

Outline of Initial Listing Issue

Okinawa Financial Group, Inc. (hereinafter "the Company"), which is scheduled for listing on Oct. 1, 2021, is the wholly-owning parent company to be established by listed company The Bank of Okinawa, Ltd. (Code: 8397, Market Division: 1st Section) via stock transfer. Because the Company has not been established at the time of this document's release, this document contains estimations and predictions regarding the conditions as of Oct. 1, 2021, the day of the company's establishment.

Company Name	Okinawa Financial Group, Inc.	
Scheduled Listing Date	Oct. 1, 2021	
Market Section	1st Section	
Current Listed Market	N/A	
Concurrent Listings	Fukuoka Stock Exchange	
Name and Title of Representative	YAMASHIRO Masayasu, President	
Address of Main Office	10-1, Kumoji 3-chome, Naha, Okinawa, Japan 900-8651 Tel. +81-98-860-2141 (Scheduled to be established on Oct. 1, 2021)	
(Closest Point of Contact)	(Same as above)	
(Contact Details of Wholly-owned Subsidiary)	The Bank of Okinawa, Ltd.	Tel. +81-98-867-2141
Home Page	https:// www.okinawafg.co.jp/ (Scheduled to be established on Oct. 1, 2021)	
Date of Incorporation	Oct. 1, 2021	
Description of Business	Business management of banks and other companies which the company may hold as its subsidiaries pursuant to the Banking Act and any other businesses incidental or related thereto	
Category of Industry/ Code	Banks • 7350 (ISIN JP 3194750000)	
Authorized Total No. of Shares to be Issued	44,000,000 shares	
No. of Issued Shares (incl. treasury shares) at the time of Listing	23,875,486 shares Note: If the total number of issued shares of The Bank of Okinawa, Ltd. changes before the stock transfer comes into force, the total number of issued shares of Okinawa Financial Group, Inc. as of Oct. 1, 2021 may change.	
Capital	JPY 20,000,000 thousand	
No. of Shares per Share Unit	100 shares	
Business Year	From Apr. 1 to Mar. 31 of the following year	
General Shareholders Meeting	Within 3 months after the end of the business year	
Record Date	Mar. 31	
Record Date of Surplus Dividend	Sep. 30 and Mar. 31	
Transfer Agent	Mitsubishi UFJ Trust and Banking Corporation	
Auditor	Deloitte Touche Tohmatsu LLC	

(Appendix) The Bank of Okinawa, Ltd. will be delisted on Sep. 29, 2021.

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(Reference Translation)

- (Note 1) The company is an initial listing under technical listings prescribed in Rule 208 of the Securities Listing Regulations. In listing examinations of technical listings, Japan Exchange Regulation focuses on whether or not the newly-established company meets certain formal listing criteria at the time of listing. Such listing examinations are different from regular initial listing examinations conducted in detail from perspectives such as corporate continuity and profitability, and soundness of corporate management.
- (Note 2) Documents such as the "Securities Report for Initial Listing Application (Part I)" are available on the JPX website at (<https://www.jpx.co.jp/>) (only in Japanese).

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