

August 26, 2005

To Whom It May Concern:

Company Name: The Bank of Yokohama Ltd.

Representative: President Tadashi Ogawa

(Code No. 8332: Listed on the 1st Section of the Tokyo Stock Exchange)

**Re: Notice of Repurchase of Stock (Repurchase of stock under Article 211—3, paragraph 1, item 2 of the Commercial Code)**

The Bank has adopted a resolution to repurchase stock under Article 211—3, paragraph 1, item 2 of the Commercial Code at the board of directors' meeting held as of this day (August 26, 2005) and we hereby inform you.

1. Reason for Repurchasing Stocks

Based on our policy of returning profits to our shareholders as we have already announced, we will repurchase stocks in order to improve the value of shareholders through returning profits to our shareholders.

2. Details of Repurchase

(1) Type of stock to be repurchased	Common stock
(2) Total number of stock to be repurchased	9,000,000 shares (upper limit) (Ratio to the total number of outstanding stock: 0.63%)
(3) Total value of stocks to be repurchased	¥6 billion (upper limit)
(4) Schedule of repurchase of stock	From August 29, 2005 to March 17, 2006

(Reference)

1. Policy on Returning profits to Shareholders (“Notice of Dividend Policy and Adjustment (Dividend Increase) of Dividend Forecast for the Year ended March 31, 2005,” dated May 10, 2005)

We decided to introduce a dividend method coupled with performance from the year ended

March 31, 2005, while firmly maintaining the previous policy for stable dividends. We are also determined to flexibly carry out repurchase of stocks as part of returning profits to our shareholders, and we aim for Shareholder Return Ratio<sup>※</sup> of higher than, including dividends and repurchase of stocks. Through the repurchase program, we will steadily carry out the said policy.

$$\text{※Shareholder Return Ratio} = (\text{Dividend payout} + \text{Repurchase of stocks}) \div \text{Net Income} \\ (\text{non-consolidated})$$

2. Possession of repurchased stock as of July31,2005

Total number of outstanding common stock (excluding treasury stock)	1,411,178,941 shares
Number of stocks repurchased	922,113 shares