

March 24, 2006

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: Execution of Basic Agreement on Shared Utilization of Next-Generation Banking

Systems

The Bank of Yokohama (President: Tadashi Ogawa, the “ Bank ”), as of March 24, 2006, concluded the basic agreement on shared utilization of next-generation banking systems between the Hokuriku Bank, Ltd. (President: Shigeo Takagi) and the Hokkaido Bank, Ltd. (President: Yoshihiro Sekihachi), both subsidiaries of Hokuhoku Financial Group, and NTT DATA Corporation (President and CEO: Tomokazu Hamaguchi). We hereby announce it as follows.

1. Background

Financial institutions are now confronted with the crucial challenge of quickly delivering quality products and services through strategic and effective use of information technology. The Bank hoisted as one of its major strategies, “Develop superior IT networks” and “Actively invest based on longterm IT strategies” in our mid-term management plan “Go Forward!,” which was launched in April 2005.

Under such circumstances, the three banks, the Bank, the Hokuriku Bank and the Hokkaido Bank agreed in November 2005 in principle to explore the possibility of shared utilization of the banking systems. And, the three banks have carried out a study on the scope and schedule of the systems to be shared, which were too incorporated in the basic agreement.

Now that we have concluded the basic agreement on the shared utilization of the systems, we will promote concrete discussions on shared development and utilization, establishing a “System Council” among the sharing banks, and there by we will gradually organize a transition to new banking systems after January 2010.

2. Key Contents of Basic Agreement

(1) Scope of focus on Shared Systems

We will share the use of backbone systems for the management of bank deposits, exchanges, loans, and foreign exchange transactions as well as the management of interconnections with customer systems and external data centers.

The scope of study will also expand to systems for data processing and analysis.

(2) Schedule

From April 2006, we will start defining system requirements, and through the processes of design, manufacture and testing, we will sequentially start putting into operations after January 2010, starting with the Bank.

(3) Term of Usage

The term shall be fourteen (14) years from January 2010.