

May 13, 2009

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 Execution of the Dividend Payment for the Term ended March 31, 2009
And Dividend Policy for FY2009

The Bank has adopted a resolution, at the Board of Directors' Meeting held as of this day (May 13, 2009), to execute the payment of the dividend out of its retained earning as of the record date, March 31, 2009 (End of the Term Dividend for the Term ended March 31, 2009), and to maintain its current Dividend Policy for FY2009, and we hereby inform you as follows;

1. Dividend Payment for the Term ended March 31, 2009

	Resolved	Latest Forecast (February 4, 2009)	Previous Term (Term ended March 2008)
Record Date	March 31, 2009	March 31, 2009	March 31, 2008
Dividend Per Share	5.00 yen per share	5.00 yen per share	6.50 yen per share
Total Amount of Dividend to be paid	6,799 million yen	—	8,905 million yen
Effective Date (Date of Payment)	June 1, 2009	—	June 2, 2008
Source of Dividend	Retained Earning	—	Retained Earnings

Consequently, the dividend payments for the FY2008 are as follows;

	Interim	End of the Term	Annual
Ordinary Dividends	5.00 yen (5.00 yen)	5.00 yen (5.00 yen)	10.00 yen (10.00 yen)
Special Dividends	— (—)	— (1.50yen)	— (1.50yen)
Total Dividends	5.00 yen (5.00 yen)	5.00 yen (6.50 yen)	10.00 yen (11.50 yen)

Note: The figures in brackets represent the dividend per share paid in FY 2007.

2. Dividend Policy for the FY2009

- (1) As a measure to reward shareholders, the Bank has introduced the performance-based dividend policy, focusing on Stable Dividend, in May 2005, and has made it a policy to make public the calculation method and the target level of its shareholder return ratio, including share buyback. The followings are the details of them;

Dividends	<p>(1) Ordinary Dividends 10 yen per share per annum is to be paid out stably regardless of business results. 5 yen is to be paid out as an Interim Dividend, and the other 5 yen is to be paid out as an End of the Term Dividend.</p> <p>(2) Special Dividends Around 35% of the amount exceeding 60 billion yen in Net Income is to be paid out as a portion linked to business results.</p>
Shareholder Return Ratio	Targeting at higher than 40%

- (2) The forecast for dividends per share per annum for the FY2009 is as follows;

	Interim	End of the Term	Annual
Ordinary Dividends	5.00 yen	5.00 yen	10.00 yen
Special Dividends	—	—	—
Total Dividends	5.00 yen	5.00 yen	10.00 yen

- (3) Payout Ratio and the level of Shareholder Return Ratio are as follows;

	FY2008 (Actual)	FY2009 (Forecast)
Payout Ratio	157.1%	61.8%
Shareholder Return Ratio	224.3%	Higher than 40%

(Note 1) Payout Ratio is calculated as;

Total Dividends Paid divided by Net Income. (Non-consolidated)

(Note 2) Payout Ratio for FY2009 (Forecast) is calculated on condition that the Bank achieves its officially forecasted Net Income for FY2009. (Non-consolidated)

(Note 3) Shareholder Return Ratio for FY2009 (Forecast) is the target level stated in our Medium Term Management Plan.