

Mitsubishi UFJ Financial Group, Inc.

Dividend Payment of an Overseas Subsidiary

Tokyo, November 24, 2005 --- Today, UFJ Bank Limited (the “Bank”; President: Takamune Okihara), a subsidiary of Mitsubishi UFJ Financial Group, Inc. (President & CEO: Nobuo Kuroyanagi), passed a resolution to allow Tokai Preferred Capital Company L.L.C., an overseas special purpose subsidiary of the Bank, to pay dividends on its preferred securities (OPCO securities) on December 30, 2005.

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[Terms and Conditions]

Issuer	Tokai Preferred Capital Company L.L.C.
Offered Securities	<p>Non-cumulative Preferred Securities ("the Securities")</p> <p>The Securities provide holders with a liquidation preference that is substantially pari passu to the most senior class of preferred shares of the Bank, and ranks senior to the common shares with respect to payment of dividends.</p>
Maturity Date & Redemption	The Securities are perpetual, but may be redeemed in whole or in part on any dividend payment date commencing in June 2008 at the option of the issuer. Any redemption of the Securities is subject to applicable regulatory requirements, including the prior approval of the Financial Services Agency of Japan if then required.
Dividends	Non-cumulative dividends are payable at a fixed rate through the dividend payment date in June 2008. Thereafter, non-cumulative dividends are payable at a floating rate with a step-up.
Issued Amount	USD1billion (USD1,000 per security)
Issue Date	March 26, 1998
Dividend Payment Dates	June 30 and December 31 of each year or, if such day is not a Business Day, the immediately preceding Business Day.
Conditions for Suspending Dividend Payments	<p>If any of the following conditions occur, payment of dividends shall be suspended and such suspended dividend payments shall not be cumulative (except in the case that the Bank has instructed the issuer to pay a dividend and on a compulsory dividend payment date described below):</p> <p>(1) The issuer receives a notice from the holder of its common securities, Tokai Preferred Capital Holdings, Inc., instructing it not to pay dividends;</p> <p>(2) A "Regulatory Event" occurs and is continuing. "Regulatory Event" means an event where the Bank's total risk-based capital ratio or Tier I risk-based capital ratio, calculated on a consolidated basis as of the end of any period in respect of which UFJ Bank submits financial statements to the Financial Services Agency of Japan, declines below the minimum percentage required by Japanese banking regulation.</p>
Compulsory Dividend Payments	If the Bank pays any dividends on any of its capital stock with respect to any fiscal year of the Bank, then the issuer will be required to pay the full amount of dividends on the Securities on the compulsory dividend payment dates falling on December 31 of the calendar year in which such fiscal year ends and on June 30 of the next succeeding calendar year
Liquidation Preference	USD1,000 per security