Determination of terms and conditions of U.S. Dollar Perpetual Subordinated Notes

On November 7, UFJ Bank Limited (the “Bank”), a wholly owned subsidiary of UFJ Holdings, Inc., determined the following terms and conditions of U.S. Dollar perpetual notes (the “Notes”). The Notes are issued by the Bank’s wholly owned overseas subsidiary, UFJ Finance Aruba A.E.C., with a guarantee from the Bank on a subordinated basis.

Description of the Notes

1. Issuer: UFJ Finance Aruba A.E.C
   (Guaranteed by the Bank on a subordinated basis)

2. Outline of the Notes:
   (1) Issue amount: 600 million US Dollars
   (2) Term: Perpetual
   (redeemable in whole or in part at the option of the Bank on any interest payment date after five years, subject to the prior consent from the Japanese Financial Services Agency)
   (3) Terms of issue: 8.75% (Coupon) / 100.00 (Price)
   (4) Method of offering: Public offering in the Euro markets
   (5) Date of payment: November 13, 2003

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