

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS: The Notes are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any retail investor in the European Economic Area (the "EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "EU MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended or superseded). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "EU PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS: The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (the "FSMA") to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

EU MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET: Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in EU MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MiFIR product governance / Professional investors and ECPs only target market: Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFIR"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK MiFIR Product Governance Rules") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated 23 September 2022

Mitsubishi UFJ Financial Group, Inc.

Issue of USD 115,000,000 10 Year Fixed Rate Notes due September 2032

under the

Mitsubishi UFJ Financial Group, Inc.

and

MUFG Bank, Ltd.

U.S.\$50,000,000,000 Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant the Prospectus Regulation (EU) 2017/1129 (the "**EU Prospectus Regulation**") or the Prospectus Regulation (EU) 2017/1129 (as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**") or supplement a prospectus pursuant to the EU Prospectus Regulation or the UK Prospectus Regulation, in each case, in relation to such offer.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 5 August 2022 and the supplementary Base Prospectus dated 31 August 2022 (together, the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Base Prospectus. In order to get the full information on the Issuer and the offer of the Notes, both the Base Prospectus and these Final Terms must be read in conjunction. The Base Prospectus and the supplementary Prospectus have been published on *www.bourse.lu* and are available for viewing during normal business hours at the specified office of the Principal Paying Agent.

1. Issuer: Mitsubishi UFJ Financial Group, Inc.
2. (i) Series Number: 27
(ii) Tranche Number: 1
(iii) Date on which the Notes become fungible: Not Applicable
3. Specified Currency or Currencies: United States Dollar ("USD")
4. Aggregate Nominal Amount:
 - (i) Series: USD 115,000,000
 - (ii) Tranche: USD 115,000,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: USD 200,000 and integral multiples of USD 1,000 in excess thereof
(ii) Calculation Amount: USD 1,000
7. (i) Issue Date: 27 September 2022
(ii) Interest Commencement Date: Issue Date
8. Maturity Date: 27 September 2032
9. Interest Basis: 5.410 per cent. Fixed Rate

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| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Call/Put Option: | Not Applicable |
| 12. | Status of the Notes: | Unsubordinated |
| 13. | Date on which approval for issuance of Notes obtained: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Note Provisions: | Applicable |
| | (i) Rate of Interest: | 5.410 per cent. per annum payable in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | Semi-annually on 27 March and 27 September in each year from and including 27 March 2023 (the First Interest Payment Date) up to and including the Maturity Date adjusted in accordance with the Following Business Day Convention, with no adjustments for period end dates. Business Days: TARGET2, New York and Tokyo. |
| | (iii) Fixed Coupon Amount(s): | 54.10 per Calculation Amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | 30/360 |

PROVISIONS RELATING TO REDEMPTION

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| 15. | Call Option: | Not Applicable |
| 16. | Put Option (the Bank only): | Not Applicable |
| 17. | Final Redemption Amount of each Note: | USD 1,000 per Calculation Amount |
| 18. | Early Redemption Amount (Tax) | USD 1,000 per Calculation Amount |
| 19. | Early Redemption Amount (Regulatory) | Not Applicable |
| 20. | Early Termination Amount | USD 1,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 21. | Form of Notes: | Bearer Notes:

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
| 22. | New Global Note: | Yes |

23. **Additional Financial Centre(s):** Not Applicable
24. **Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):** No
25. **Details relating to Partly Paid Notes (the Bank only):** Not Applicable
- Amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:
26. **Details relating to Instalment Notes (the Bank only):** Not Applicable
- Amount of each instalment, date on which each payment is to be made:
27. **Other terms or special conditions:** Not Applicable

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:

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Duly authorised

PART B – OTHER INFORMATION

LISTING AND ADMISSION TO TRADING Not Applicable

2. RATINGS

Ratings: The Programme has been rated, as follows:

Moody's Japan K.K.): A1
R&I: A+

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

MUFG Securities EMEA plc, a subsidiary of the Issuer, will participate in the offering as a Manager/Dealer.

Save for any fees payable to the Manager/Dealer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Manager Dealer and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER

Reasons for the offer: As set out in the Base Prospectus

5. *Fixed Rate Notes only* – YIELD

Indication of yield: 5.410 per cent. Fixed Rate per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. *Dual Currency Notes only* – PERFORMANCE OF RATE OF EXCHANGE

Performance of rate of exchange: Not Applicable

7. OPERATIONAL INFORMATION

(i) Securities identification codes:

- ISIN Code: XS2536922276
- Common Code: 253692227

(ii) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking S.A., and Not Applicable

the relevant identification number(s):

- (iii) Delivery: Delivery against payment
- (iv) Names and addresses of additional Paying Agent(s) or depository agents (including Registrar) (if any): Not Applicable
- (v) Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that this designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

8. DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated: Not Applicable
- (iii) If non-syndicated, name of Dealer: MUFG Securities EMEA plc
- (iv) U.S. Selling Restrictions (Categories of potential investors to which the Notes are offered): Reg. S Compliance Category 2; TEFRA D
- (v) Additional selling restrictions: Not Applicable
- (vi) Prohibition of Sales to EEA Retail Investors: Applicable
- (vii) Prohibition of Sales to UK Retail Investors: Applicable

9. TAX REDEMPTION

- (i) Agreement Date: 15 September 2022