

Mitsubishi UFJ Financial Group, Inc. (MUFG)

Notice Regarding Repurchase and Cancellation of Common Stock

(Repurchase of common stock pursuant to the provisions of Article 156, Paragraph 1 of the Companies Act, in accordance with the provisions of Article 459, Paragraph 1, Item 1 of the Companies Act and MUFG's Articles of Incorporation, and cancellation of a portion of treasury stock pursuant to the provisions of Article 178 of the Companies Act)

Tokyo, November 14, 2023 --- MUFG today announced that it has decided to repurchase its common stock pursuant to the provisions of Article 156, Paragraph 1 of the Companies Act of Japan and in accordance with the provisions of Article 459, Paragraph 1, Item 1 of the Companies Act and Article 44 of the Articles of Incorporation of MUFG, and to cancel a portion of its treasury stock pursuant to the provisions of Article 178 of the Companies Act.

1. Reasons for Repurchase and Cancellation of Common Stock

MUFG continuously seeks to improve shareholder returns focusing on dividends in the pursuit of an optimal balance between solid equity capital and strategic investment for growth.

MUFG will flexibly repurchase stock as a measure to return profits to shareholders that will contribute to improving capital efficiency, taking into consideration its business performance and capital situation, opportunities for investment in growth, and market conditions, including share price. In principle MUFG will not hold treasury stock in excess of approximately 5% of the total shares outstanding and MUFG shall cancel shares exceeding such amount.

2. Outline of Repurchase

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| (1) Stock to be repurchased | MUFG common stock |
| (2) Aggregate shares to be repurchased | Up to 400,000,000 shares (3.31% of total shares outstanding excluding treasury stock) |
| (3) Aggregate amount of repurchase price | Up to ¥400,000,000,000 |
| (4) Repurchase period | From November 15, 2023 to March 31, 2024 |
| (5) Repurchase method | Market purchases on the Tokyo Stock Exchange |

3. Outline of Cancellation

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| (1) Stock to be cancelled | MUFG common stock |
| (2) Aggregate shares to be cancelled | 350,000,000 shares (2.75% of the total shares outstanding before cancellation) |
| (3) Cancellation date | November 30, 2023 |

(Reference) Treasury Stock as of September 31, 2023

Total shares outstanding (excluding treasury stock)	12,053,714,124 shares
Treasury stock	633,996,796 shares

- End -

About MUFG

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with approximately 2,000 locations in more than 50 countries. The Group has about 160,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges. For more information, visit <https://www.mufg.jp/english>.

This notice contains forward-looking statements regarding estimates, forecasts, etc. in relation to the results of operations, financial conditions and other general management of MUFG and/or the group as a whole (the "forward-looking statements"). The forward-looking statements are made based upon, among other things, MUFG's current estimates, perceptions and evaluations. In addition, in order for MUFG to adopt such estimates, forecasts, etc. regarding future events, certain assumptions have been made. Accordingly, the statements and assumptions are inherently not guarantees of future performance and may result in inaccuracy from an objective point of view and in material differences from actual results. There exist a number of factors that might lead to uncertainties and risks. For the main matters that may be currently forecast, please see the most recent Financial Highlights, the Annual Securities Report, Disclosure Book, Annual Report, and other disclosures that MUFG has announced.