

May 15, 2015

Company name: Aozora Bank, Ltd.  
Name of representative: Shinsuke Baba, President and CEO  
Listed exchange: TSE, Code 8304  
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## Aozora Bank Announces Fourth Quarter Dividend Payment

The Bank's Board of Directors approved dividend payments from retained earnings for the fourth quarter of FY2014 at the Board of Directors Meeting held today.

For FY2014, the Bank will pay a total annual dividend of 14.9 yen per share to common shareholders, exceeding the original forecast of 14.7 yen, as a result of recording consolidated net income of 43.7 billion yen, exceeding the full year forecast. The dividend payment for the fourth quarter will be 4.9 yen per common share, as the total dividend payment for the first three quarters was 10 yen per common share.

The Bank will pay the quarterly preferred dividends as stipulated in its Articles of Incorporation.

In addition, the Bank will pay an annual super preferred dividend of 20,490 million yen on Class C Series 5 Preferred Stock from Other Capital Surplus on June 22 of this year, as an installment repayment of public funds.

Please refer to the tables below for details.

### 1. Details of Common Stock Dividend Payments from Retained Earnings

	4th quarter dividend amount	4th quarter dividend, latest forecast	4th quarter dividend for FY2013
Record date	March 31, 2015	March 31, 2015	March 31, 2014
Dividend per share	4.9 yen	4.7 yen	4.5 yen
Total dividend amount	5,715 million yen	—	5,248 million yen
Payment date	June 29, 2015	—	June 27, 2014
Source of dividend payments	Other retained earnings	—	Other retained earnings

## 2. Details of Class A Series 4 Preferred Stock Dividend Payments from Retained Earnings

	4th quarter dividend amount	4th quarter dividend, latest forecast	4th quarter dividend for FY2013
Record date	March 31, 2015	March 31, 2015	March 31, 2014
Dividend per share	2 yen	2 yen	2.25 yen
Total dividend amount	48 million yen	—	54 million yen
Payment date	June 29, 2015	—	June 27, 2014
Source of dividend payments	Other retained earnings	—	Other retained earnings

## 3. Details of Class C Series 5 Preferred Stock Dividend Payments from Retained Earnings

	4th quarter dividend amount	4th quarter dividend, latest forecast	4th quarter dividend for FY2013
Record date	March 31, 2015	March 31, 2015	March 31, 2014
Dividend per share	1.488 yen	1.488 yen	1.674 yen
Total dividend amount	319 million yen	—	359 million yen
Payment date	June 29, 2015	—	June 27, 2014
Source of dividend payments	Other retained earnings	—	Other retained earnings

Reference: Dividend for FY2014

1. Details of Common Stock Dividend

	Dividend per share				
Record date	Jun.30, 2014	Sep.30, 2014	Dec.31, 2014	Mar.31, 2015	Total
Dividend in FY2014	3 yen	3 yen	4 yen	4.9 yen	14.9 yen
Dividend in FY2013	3 yen	3 yen	4 yen	4.5 yen	14.5 yen

2. Details of Class A Series 4 Preferred Stock Dividend

	Dividend per share				
Record date	Jun.30, 2014	Sep.30, 2014	Dec.31, 2014	Mar.31, 2015	Total
Dividend in FY2014	2 yen	2 yen	2 yen	2 yen	8 yen
Dividend in FY2013	2.25 yen	2.25 yen	2.25 yen	2.25 yen	9 yen

3. Details of Class C Series 5 Preferred Stock Dividend

	Dividend per share				
Record date	Jun.30, 2014	Sep.30, 2014	Dec.31, 2014	Mar.31, 2015	Total
Dividend in FY2014	1.488 yen	1.488 yen	1.488 yen	1.488 yen	5.952 yen
Dividend in FY2013	1.674 yen	1.674 yen	1.674 yen	1.674 yen	6.696 yen

End