



Deposit Insurance Corporation of Japan

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Business Transfer Agreement Signed for Ishikawa Bank

On December 27, 2002, the agreement for business transfer of the Ishikawa Bank was signed among the Ishikawa Bank, the Bridge Bank of Japan (BBJ) and 5 assuming financial institutions: the Hokuriku Bank, the Hokkoku Bank, the First Bank of Toyama, the Kanazawa Shinkin Bank, and the Noto Shinkin Bank, following the memorandums of understanding (MOU) signed on November 15, 2002.

The DICJ, as a financial administrator, has been working on terms of the agreement with the BBJ and 5 assuming financial institutions in collaboration with two other financial administrators: Mr. Hiroyuki Nakayama, attorney at law, and Mr. Shigezo Katsuki, CPA.

The DICJ will make best effort to smoothly transfer the business of the Ishikawa Bank working closely with two financial administrators and the BBJ.

For further inquiries, please send e-mail to inter-info@dic.go.jp.

December 27, 2002

Outline of Business Transfer Agreement of the Ishikawa Bank

Financial Administrators
The Ishikawa Bank

1. Background

- a. The memorandums of understanding for the business transfer were signed among the Ishikawa Bank, the BBJ and the Hokuriku Bank, the Hokkoku Bank, the First Bank of Toyama, the Kanazawa Shinkin Bank and the Noto Shinkin Bank on Nov. 15, 2002.
- b. Five assuming institutions, the Bridge Bank of Japan and the Ishikawa Bank made best effort to sign final agreement for business transfer and concluded the agreement.

2. Outlines of the business transfer agreement

- (1) Credits to be transferred: 79.7 billion yen (as of Sep. 30, 2002) which the financial administrators recognized its creditors in good faith and sound and the assuming institutions agreed to succeed.
- (2) Liabilities: All liabilities including all deposits will be transferred.
- (3) Branches: Ownership of 7 branches out of 65 branches will be transferred. (The Hokuriku Bank, 2 branches, the First Bank of Toyama 1 branch, and the Noto Shinkin Bank 4 branches, and 3 branches to transferred the Noto Shinkin Bank continue to operate.
- (4) Reemployed staff: The Hokuriku Bank, more than 50, the First Bank of Toyama, the Kanazawa Shinkin, the Noto Shinkin several people
- (5) The date of business transfer: March 24 (Mon), 2003
- (6) Other details are not changed significantly from the MOU.

3. Schedule for business transfer

- Jan. 22, 2003 The business transfer will be approved by the shareholders' meetings, and other related meetings.
- Mar. 24, 2003 The business transfer takes place.