

August 2, 2002

To Whom It May Concern:

UFJ Bank Limited

Fine imposed by Japan Securities Dealers Association

It is indeed regrettable that today UFJ Bank was fined by Japan Securities Dealers Association for brokerage activities by unregistered or unqualified sales representatives as mentioned below in branches of former Tokai Bank. We sincerely apologize to relevant parties.

Please be assured that we have already improved our administrative procedures in order to prevent a recurrence of such an incident in the future.

1. Detail of the Incident

From December 1, 1999 to January 14, 2002, in several branches of former Tokai Bank, unregistered or unqualified sales representatives engaged in sale of Investment Trusts and other security products.

2. The Fine

For above infractions, Japan Securities Dealers Association imposed a Yen 15 million fine on UFJ Bank.