



April 10, 2020

To whom it may concern:

Name of Company: Suruga Bank, Ltd.
Name of Representative: Director and President: Michio Arikuni
(Code No. 8358 First Section of Tokyo Stock Exchange)
Contact Person: Senior Executive Officer
General Manager of General Management Planning
Headquarters: Tatsuya Akita
(TEL 03-3279-5536)

Notice of the Change in Representative Directors and the Appointment of Directors

The Bank hereby announces that its Board of Directors passed a resolution on a change in representative directors and appointment of directors in its meeting held today, as described below. The change in the representative directors and the appointment of directors is to be decided officially at the 209th Ordinary General Meeting of Shareholders scheduled to be held on June 26, 2020 and at the subsequent meeting of the Board of Directors.

Note

1. Change in the Representative Directors

(1) The reason for change

In order to bring rebirth to Suruga Bank through steady implementation of the Mid-Term Management Plan “Re:Start2025” announced in November 2019 and to accelerate reform of the corporate culture, a new organization will be established with current Representative Director & Vice President Kosuke Saga as the President. Furthermore, Mr. Kosuke Kato will be welcomed from outside as the new Representative Director & Vice President in order to incorporate more expertise from external sources into management in the endeavor to establish a new retail banking business, improve corporate value and strengthen the management structure as aimed in the Mid-Term Management Plan.

Current Representative Director and President Michio Arikuni will serve as the Director and Chairman, continuing to bear responsibility to steadily execute the existing Business Improvement Plan and to reform the corporate culture while supporting the new organization.

(2) Change of Representative Directors

Name	New position	Current position
Michio Arikuni	Director and Chairman	Representative Director and President
Kosuke Saga	Representative Director and President	Representative Director and Vice President
Kosuke Kato	Representative Director and Vice President	—

2. Candidates for Directors (excluding Directors who are Audit & Supervisory Committee members)
(scheduled to be proposed at the 209th Ordinary General Meeting of Shareholders scheduled to be held on June 26, 2020)

Name	New position	Current position	New or Reappointed
Michio Arikuni	Director and Chairman	Representative Director and President	Reappointed
Hiroshi Nojima	Outside Director and Vice Chairman	—	New
Kosuke Saga	Representative Director and President	Representative Director and Vice President	Reappointed
Kosuke Kato	Representative Director and Vice President	—	New
Tomoaki Tsutsumi	Managing Director	Director	Reappointed
Tomoki Toya	Director	Executive Officer and General Manager, Sales Division	New
Yugo Minemura	Director	—	New
Kiyoto Matsuda	Outside Director	Outside Director	Reappointed
Yoriyuki Kusaki	Outside Director	—	New

(Note) Mr. Hiroshi Nojima, Mr. Kiyoto Matsuda and Mr. Yoriyuki Kusaki are candidates for the position of Outside Directors as prescribed in Article 2, Item 15 of the Companies Act. Mr. Kiyoto Matsuda and Mr. Yoriyuki Kusaki also meet the criteria for the independence of Outside Directors of the Bank.

(Note) For Mr. Hiroshi Nojima to assume the post of Director, it is necessary for Nojima Corporation, which he serves as Representative Director, to obtain authorization on the basis of Article 52-9 (1) of the Banking Act.

3. Directors who are Audit & Supervisory Committee members and Candidates for Directors who are Audit & Supervisory Committee members

Name	New position	Current position	New or Reappointed
Emi Noge	Outside Director and Audit & Supervisory Committee member	Outside Director and Audit & Supervisory Committee member	—
Yoichi Namekata	Outside Director and Audit & Supervisory Committee member	Outside Director and Audit & Supervisory Committee member	—
Tetsuya Ohno	Outside Director and Audit & Supervisory Committee member	Outside Director and Audit & Supervisory Committee member	—
Yasumine Satake	Outside Director and Audit & Supervisory Committee member	—	New

(Note) Ms. Emi Noge, Mr. Yoichi Namekata and Mr. Tetsuya Ohno are Directors who are Audit & Supervisory Committee members elected at the 208th Ordinary General Meeting of Shareholders held on June 26, 2019 and are Outside Directors as stipulated in Article 2, Item 15 of the Companies Act. In addition, Ms. Emi Noge and Mr. Yoichi Namekata also meet the criteria for the independence of Outside Directors of the Bank.

(Note) Mr. Yasumine Satake is a candidate for the position of Outside Director as prescribed in Article 2, Item 15 of the Companies Act who also meets the criteria for the independence of Outside Directors of the Bank. The Bank will propose his appointment as an agenda item at the 209th Ordinary General Meeting of Shareholders scheduled to be held on June 26, 2020.

End

(Attachment)
Profile of candidates for new Directors

Name	Hiroshi Nojima	
Date of Birth	January 12, 1951	
Resume	April 1973	Joined Nojima Denki Shokai LLC (now Nojima Corporation)
	August 1978	Director, Nojima Denki Shokai LLC
	July 1994	Representative Director and President, Nojima Corporation
	June 2003	President & Representative Executive Officer (CEO), Nojima Corporation
	April 2006	Chairman & Representative Executive Officer (CEO) , Nojima Corporation
	April 2007	Chairman & Representative Executive Officer (CEO) and General Manager, Administrative Division, Nojima Corporation
	June 2008	President & Representative Executive Officer (CEO), Nojima Corporation (current position)
	April 2017	President & Representative Director, ITX Corp. (current position)
	April 2017	Director, Nifty Corp. (current position)

Name	Kosuke Kato	
Date of Birth	March 15, 1966	
Resume	April 1989	Joined Nippon Life Insurance Company
	March 1997	Joined Boston Consulting Group
	July 2003	Partner, Boston Consulting Group
	January 2010	Senior Partner & Managing Director, Boston Consulting Group
	October 2013	Vice President, Aflac (American Family Life Assurance Company)
	January 2016	Senior Vice President, Aflac
	August 2018	Chief Executive Officer, AEGON Sony Life Insurance Company Co., Ltd. (Retired June 2019)
Shares held		0 shares

Name	Tomoki Toya	
Date of Birth	March 11, 1966	
Resume	April 1989	Joined Suruga Bank, Ltd.
	April 2006	General Manager of the Hatano Branch

	April 2015	General Manager, Personal Finance Department, Customer Support Division
	June 2016	General Manager, Casting (currently Human Resources) Department, Corporate Planning Division
	September 2018	Executive Officer and General Manager, Human Resources Department
	October 2018	Executive Officer and General Manager, Sales Division
	April 2019	Executive Officer, General Manager, Sales Division and General Manager, Kanagawa Community Bank (current position)

Name	Yugo Minemura	
Date of Birth	June 28, 1977	
Resume	April 2000	Joined The Sumitomo Bank, Limited
	February 2005	Joined Mizuho Securities Co., Ltd.
	March 2008	Joined Morgan Stanley Securities Co., Ltd.
	August 2010	Joined SMBC Nikko Securities Inc.
	March 2016	Joined Invesco Global Real Estate Asia Pacific, Inc.
	January 2017	Executive Director, Invesco Office J-Reit Inc. (current position) (due to retire June 2020)

Name	Yasumine Satake	
Date of Birth	December 1, 1953	
Resume	April 1976	Joined The Mitsubishi Bank, Ltd. (now MUFG Bank, Ltd.)
	November 1980	Research Department
	December 1984	Deputy Manager, Finance and Securities Department
	June 1990	Deputy General Manager, Foreign Exchange and Finance Department
	March 1993	Assistant Branch Manager of Singapore Branch
	July 1997	Chief of Planning Division, Tokyo Mitsubishi Asset Management Co. Ltd. (currently Mitsubishi UFJ Asset Management Co., Ltd.)
	July 2000	Chief of Asset Management Division, The Bank of Tokyo-Mitsubishi, Ltd. (now MUFG Bank, Ltd.)
	July 2002	Chief of Investment Banking and Asset Management Planning Department

	July 2004	Representative Director and President, Mitsubishi Tokyo Wealth Management Securities, Ltd.
	August 2008	Director, The Tokyo Star Bank, Limited
	June 2015	Outside Director, SBI Holdings, Inc.
	July 2017	External Auditor, SBI Sumishin Net Bank, Ltd.

Name	Yoriyuki Kusaki	
Date of Birth	March 31, 1958	
Resume	April 1980	Joined Daiwa Securities Co. Ltd.
	April 1999	General Manager, Operating Company No. 1, Daiwa Securities SB Capital Markets Co. Ltd.
	July 2002	General Manager, Operating Company No. 3, Daiwa Securities SB Capital Markets Co. Ltd.
	May 2004	Executive Director in Charge of Operating Companies, Daiwa Securities SB Capital Markets Co. Ltd.
	April 2005	Executive Director in Charge of Operating Company Division 3, Daiwa Securities SB Capital Markets Co. Ltd.
	April 2006	Executive Director in Charge of Operating Company Division 2 and Operating Company Division 3, Daiwa Securities SB Capital Markets Co. Ltd.
	April 2007	Managing Executive Director in Charge of Operating Company Division 3 and Operating Company Division 4, Daiwa Securities SB Capital Markets Co. Ltd.
	April 2008	Managing Executive Director in Charge of Operating Company, Daiwa Securities SB Capital Markets Co. Ltd.
	April 2009	Managing Director and General Manager of Sales Division, Daiwa Securities Co. Ltd.
	April 2012	Representative Director, Vice President and General Manager of Sales Division, Daiwa Securities Co. Ltd.; Executive Vice President and Assistant General Manager of Retail Division, Daiwa Securities Group Inc.
	April 2016	President and Representative Director, Daiwa Institute of Research Holdings Ltd.; President and Representative Director, Daiwa Institute of Research Ltd.; President and Representative Director, Daiwa Institute of Research Business Innovation Ltd.; Executive Vice President in Charge of Thinktanks, Daiwa Securities Group Inc.
	April 2020	Advisor, Daiwa Securities Group Inc. (current position)

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