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To whom it may concern:

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Business & Capital Alliances with Nojima Corporation

Today, Suruga Bank, Ltd. (Michio Arikuni, Director and President, Numazu City, Shizuoka Prefecture, hereinafter referred to as “Suruga Bank”) entered into an agreement regarding business and capital alliances (hereinafter the “alliances”) with Nojima Corporation (Hiroshi Nojima, President, Director and Representative Executive Officer, Yokohama, Kanagawa Prefecture, hereinafter referred to as “Nojima”).

1. History & Purpose of the Alliances

The two companies concluded a basic agreement on a business alliance (hereinafter referred to as “the basic agreement”) on May 15, 2019. Following this, on October 29, 2019 Nojima acquired additional shares (equivalent to 13.52% of voting rights) of Suruga Bank from the founder’s family and family companies after discussions between both companies regarding the Bank’s shareholder structure. Nojima now holds shares in the Bank equivalent to 18.52% of voting rights.

As proof of the strong relationship between the two companies, on April 10, 2020 we announced a management team that will welcome Hiroshi Nojima, President, Director and Representative Executive Officer of Nojima, as a candidate for a position as a Director of the Bank (to be appointed as Vice President and Director of the Board of Directors following the Bank’s next Ordinary General Meeting of Shareholders and the Board Meeting of Directors).

Based on this, both companies concluded this agreement today in order to further drive this win-win collaboration.

2. Overview of the Capital Alliance

As described above, Nojima now holds shares in Suruga Bank equivalent to 18.52% of voting rights after discussions between the two companies regarding the Bank’s shareholder structure. Should there be a change to this in the future, it will be made after prior consultation between both companies.

3. Overview of the Business Alliance

Up to this point, we have carried out discussions regarding a business alliance in accordance with the basic agreement concluded on May 15, 2019. We will proceed promptly to continue detailed discussions regarding the following main points of the alliances:

- (1) Joint RetailTech business

- (2) Joint development of online services and FinTech business utilizing the customer bases of both companies
- (3) Collaboration in sales strategies, such as sales of mutual products and sales promotion at stores and branch offices of the two companies
- (4) Discounted cross-selling of Nojima's products and services to Suruga Bank's customers
- (5) Regional revitalization centered on the Greater Tokyo Area and Tokai region

4. Future Prospects

We plan to establish alliance committees headed by senior management from both companies as well as themed alliance promotion committees that will carry out detailed discussions for moving ahead with the alliances in a more efficient manner. We will also promote the exchange of executives between the two companies following relevant consultation.

5. Effect on Performance

The effect that the alliances will have on the business performance of Suruga Bank and Nojima is uncertain at the present time. We will announce any information required as part of disclosure as discussions related to the alliances progress.