



June 27, 2022

To whom it may concern:

Name of Company: Suruga Bank, Ltd.  
Name of Representative: Director and President: Kosuke Saga  
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## Notice of Decision to Dismiss Shareholder Petition for a Provisional Disposition Order, etc. Prohibiting Interference with Shareholder Rights in Connection with the 211th Annual General Meeting of Shareholders

As Suruga Bank, Ltd. (“the Company”) announced in the "Notice of a Shareholder Petition for a Provisional Disposition Prohibiting Infringement of Shareholder Rights in Connection with the Company's 211th Annual General Meeting of Shareholders" dated June 22, 2022, on June 17, 2022, the 303 company shareholders (the "Plaintiffs") filed a petition (the "Petition") with the Numazu Branch of the Shizuoka District Court for a provisional injunction prohibiting the Company and the President and Representative Director of the Company, as debtors, from interfering with shareholder rights in connection with the 211th Annual General Meeting of Shareholders of the Company scheduled for June 29, 2022 (the " Meeting"). The Company hereby announces that a decision to dismiss the Petition was made today as follows.

### Note

- a. The date of the decision to dismiss the Petition

June 27, 2022

- b. Circumstances leading to the decision to dismiss

The Plaintiffs have sought, primarily, a preliminary injunction to the effect that the Company shall not hold the Meeting and, secondly, a preliminary injunction to the effect that the Company and its President and Representative Director shall not prevent the Plaintiffs from attending the Meeting and exercising their shareholder rights, on the grounds that the restriction on seating at the venue and the pre-registration system are an infringement on the exercise of the right to participate in the shareholders' meeting. In holding the Meeting with COVID-19 still not under control, the Company believes that the pre-registration system is an acceptable method as stated in the Q&A on Operation of General Meeting of Shareholders dated April 2, 2020 by the Ministry of Economy, Trade and Industry and the Ministry of Justice, as it is necessary to have a spacious seating area at the venue, and a drawing will be conducted fairly by outsourcing to a third-

party vendor. Therefore, we contend that this Petition should be promptly denied on the grounds that there is no violation of law or unfairness, etc.

c. Contents of the decision of provisional disposition

The Petitions of the Plaintiffs are all dismissed.

The Plaintiffs shall bear the costs of the Petition.

The Shizuoka District Court Numazu Branch ruled that there was no reason for the Plaintiffs' primary Petition, on the grounds that the adoption of the pre-registration system was unavoidable and could not be deemed to lack reasonableness; i) The Q&A on Operation of General Meeting of Shareholders dated April 2, 2020 by the Ministry of Economy, Trade and Industry and the Ministry of Justice permitting to adopt a pre-registration system similar to the pre-registration system adopted by the Company at the Meeting, and such view has not been changed to date and, ii) at the 210th Annual General Meeting of Shareholders, risks such as droplet infection occurred, as a number of shareholders made loud and irregular remarks during the proceedings, and a number of shareholders ignored staff attempt's and crowded the podium at the front of the hall where the chairperson was present. In order to limit the number of shareholders attending the meeting to a certain number for the public interest purpose of preventing the spread of COVID-19, and to ensure fairness among shareholders, it is unavoidable to adopt a pre-registration system whereby attendees are selected by drawing from those who have pre-registered if the number of applicants who pre-register exceeds the number of seats available at the venue.

As for the secondary Petition, the court ultimately concluded that the right to be protected in relation to the preliminary Petition was not recognized and that there was no reason for the Petition because the right to participate in general meetings claimed by the Plaintiffs is not recognized as a right that requires a company to have all shareholders who wish to attend a general meeting of shareholders. In addition, in this case, it is difficult to believe that it is essential for all 303 Plaintiffs to attend the explanation of the purpose of the meeting and the question and answer session at the shareholders' meeting. Moreover, since it is possible for Plaintiffs who are shareholders or Plaintiffs who are shareholders delegated by the shareholders selected by the drawing to explain the purpose of shareholder proposals, the adoption of a pre-registration system is not considered to be an unreasonable infringement of the right to participate in the meeting in relation to Plaintiffs who are unable to attend due to the drawing and in relation to Plaintiffs who have were selected in the drawing or Plaintiffs who may attend the Meeting by delegation of the selected Plaintiffs, the right to participate in the General Meeting is not restricted.

d. Future policy

The Company believes that the judicial decision has clearly affirmed the legitimacy of the pre-registration system and the drawing systems adopted by the Company and upon receipt of the decision to dismiss the Petition, the Company will hold the Meeting as scheduled.

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