



March 17, 2023

To whom it may concern:

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

Announcement Regarding Change of Representative Directors and Appointment of Directors

Suruga Bank, Ltd. 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 212th Ordinary General Meeting of Shareholders scheduled to be held on June 29, 2023 and at the subsequent meeting of the Board of Directors.

Note

1. Change of Representative Directors

(1) Reason for Change

In order to further accelerate progress of creating a new Suruga Bank and realizing our corporate philosophy through steady implementation of our "Re:Start2025 Phase 2" mid-term business plan (to be announced), intended to evolve our retail solutions business and build a sustainable revenue structure, a new organization will be established with current Representative Director & President Kosuke Saga as the Representative Director & Chairman. Furthermore, current Representative Director & Vice President Mr. Kosuke Kato will become the Representative Director & President.

In addition, in order to incorporate more outside knowledge into management, we have newly invited Yukiteru Yamamoto from outside the Bank as Outside Director to further strengthen governance.

(2) Change of Representative Directors

Name	New position	Current position
Kosuke Saga	Representative Director & Chairman	Representative Director & President
Kosuke Kato	Representative Director & President	Representative Director & Vice President

2. Candidates for Directors (excluding Directors who are Audit & Supervisory Committee members)
(Scheduled to be proposed at the 212th Ordinary General Meeting of Shareholders to be held on June 29, 2023)

Name	New position	Current position	New or reappointed
Kosuke Saga	Representative Director & Chairman	Representative Director & President	Reappointed
Kosuke Kato	Representative Director & President	Representative Director & Vice President	Reappointed
Tomoaki Tsutsumi	Director & Senior Managing Executive Officer General Manager of Credit Headquarters & CCO	Managing Director	Reappointed
Tomoki Toya	Director & Managing Executive Officer General Manager of Community Bank	Director	Reappointed
Takeshi Miyajima	Director & Managing Executive Officer General Manager of IT & Operations Headquarters	Director	Reappointed
Yoriyuki Kusaki	Outside Director	Outside Director	Reappointed
Yukiteru Yamamoto	Outside Director	—	New appointment

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

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
Tatsuya Akita	Director & Audit & Supervisory Committee member	Senior Executive Officer General Manager of General Management Planning Headquarters	New appointment
Yasumine Satake	Outside Director & Audit & Supervisory Committee member	Outside Director & Audit & Supervisory Committee member	—
Emi Noge	Outside Director & Audit & Supervisory Committee member	Outside Director & Audit & Supervisory Committee member	Reappointed
Yoichi Namekata	Outside Director & Audit & Supervisory Committee member	Outside Director & Audit & Supervisory Committee member	Reappointed

(Note) The Bank will propose the appointment of Mr. Tatsuya Akita, Ms. Emi Noge, and Mr. Yoichi Namekata as an agenda item at the 212th Ordinary General Meeting of Shareholders scheduled to be held on June 29, 2023.

(Note) Mr. Yasumine Satake is a Director who is an Audit & Supervisory Committee member, appointed at the 211th Ordinary General Meeting of Shareholders held on June 29, 2022, and is an 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.

(Note) Ms. Emi Noge and Mr. Yoichi Namekata are candidates for the position of Outside Directors as prescribed in Article 2, Item 15 of the Companies Act. Both also meet the criteria for the independence of Outside Directors of the Bank.

4. Retiring Director

(Scheduled to retire at the conclusion of the 212th Ordinary General Meeting of Shareholders to be held on June 29, 2023)

Name	Current position
Kazumasa Itakura	Director & Audit & Supervisory Committee member

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Profile of candidates for new Directors

Name	Yukiteru Yamamoto	
Date of Birth	June 3, 1953	
Resume	April 1977	Joined Mitsui Mutual Life Insurance Company (now TAIJU LIFE INSURANCE COMPANY LIMITED)
	April 2004	Executive Officer and General Manager of General Affairs and Personnel Division, Mitsui Life Insurance Company
	April 2006	Managing Executive Officer, Mitsui Life Insurance Company
	June 2008	Director & Managing Executive Officer, Mitsui Life Insurance Company
	July 2008	Director, Japan Association for Financial Planners
	April 2009	Representative Director & President and Chief Executive Officer, Mitsui Life Insurance Company
	June 2013	Special Advisor, Mitsui Life Insurance Company
	June 2014	Outside Director, Sanki Engineering Co., Ltd.
	July 2014	Managing Director, Japan Association for Financial Planners
	April 2015	Advisor, Mitsui Life Insurance Company
	July 2016	Senior Managing Director, Japan Association for Financial Planners (current position)
June 2020	Outside Director & Chairman of the Board of Directors, Sanki Engineering Co., Ltd. and (current position)	

Name	Tatsuya Akita	
Date of Birth	September 6, 1962	
Resume	April 1985	Joined Suruga Bank, Ltd.
	April 2005	General Manager, Integrated Risk Management Department, Corporate Planning Division
	April 2007	General Manager of the Shimizu Branch
	October 2009	Deputy General Manager, Corporate Planning Division
	April 2011	Executive Officer & General Manager, Corporate Administration Division
	April 2015	Managing Executive Officer & General Manager, Corporate Administration Division, in charge of Market Finance Department

	April 2018	Senior Executive Officer & General Manager, Corporate Administration Division
	October 2018	Senior Executive Officer & General Manager, General Management Planning Headquarters

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