



May 31, 2023

To all whom it may concern

Company Name: Suruga Bank, Ltd.
Representative: Kosuke Saga, Director and President
(Code: 8358, Prime Market of the Tokyo Stock Exchange)
Inquiries: Fujio Sato, Senior Executive Officer,
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(TEL: +81-3-3279-5536)

Company Name: Credit Saison Co., Ltd.
Representative: Katsumi Mizuno, Executive President and COO
(Code: 8253, Prime Market of the Tokyo Stock Exchange)
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(TEL: +81-3-3982-0700)

Notice Concerning the Capital and Business Alliance Between Credit Saison Co., Ltd. and Suruga Bank, Ltd. (Revised)

As announced in “Notice Concerning the Capital and Business Alliance Between Credit Saison Co., Ltd. and Suruga Bank, Ltd.” (hereinafter referred to as “the Alliance Press Release” dated May 18, 2023, Suruga Bank, Ltd. signed a capital and business alliance agreement with Credit Saison Co., Ltd. on May 18, 2023. With regard to the agreement, it was agreed that the directors dispatched to each company will not be limited to outside directors, and a memorandum of understanding was signed today.

In line with the above, we would like to inform you that part of the content of the Alliance Press Release will be changed as follows.

Locations and content of changes (changes are underlined)

2. Contents of This Alliance

(Content of agreement concerning the nomination rights of directors, etc.)

(Before change)

In this capital and business alliance contract, the two companies have agreed that each party is allowed to recommend one candidate for outside director, and that the other party, and with the approval of its own nomination and compensation committee, will submit a proposal to appoint the candidate as an outside director to the ordinary general meeting of shareholders.

The two companies have also agreed to proceed with the proposal for the appointment of directors in connection with the above at the ordinary general meeting of shareholders scheduled to be held in June 2023.

(After change)

In this capital and business alliance contract, the two companies have agreed that each party is allowed to recommend one candidate for director, and that the other party, and with the approval of its own nomination and compensation committee, will submit a proposal to appoint the candidate as a director to the ordinary general meeting of shareholders.

The two companies have also agreed to proceed with the proposal for the appointment of directors in connection with the above at the ordinary general meeting of shareholders scheduled to be held in June 2023.

3. Company Overview

(2) Overview of Credit Saison (as of March 31, 2023)

(Before change)

Note: <Previous text omitted>

4. At the ordinary general meeting of shareholders of Credit Saison scheduled for June 21, 2023, we plan to make a proposal to appoint one of the Suruga Bank's directors as an outside director of Credit Saison, subject to the effective this treasury share disposal (Credit Saison).

<Following text omitted>

(After change)

Note: <Previous text omitted>

4. At the ordinary general meeting of shareholders of Credit Saison scheduled for June 21, 2023, we plan to make a proposal to appoint one of the Suruga Bank's directors as a director of Credit Saison, subject to the effective this treasury share disposal (Credit Saison).

<Following text omitted>

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