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## **Notice Regarding Judgment in a Lawsuit for Damages Filed by the Bank on the Issue of the Founder's Family Companies**

As announced in the “Notice concerning filing of lawsuit for compensation of damages to the Bank against the Bank’s current and former Directors regarding credit management problems involving the founder’s family companies” issued December 27, 2018, based on the report of the Directors and Executive Officer’s Responsibility Investigation Committee, the Bank had filed a lawsuit (the “Lawsuit”) for damages against the former Directors of the Bank concerning credit management issues related to the founder’s family companies. Today, the Shizuoka District Court has rendered a judgment, as follows.

### **1 Background**

On December 27, 2018, the Bank filed the Lawsuit against five former Directors (including against some of the Directors’ heirs) in the total amount of 3,244,016,392 yen (the total amount is not the sum of the claims against each defendant due to the joint and several liability relationship).

Subsequently, on March 18, 2019, 41 of the Bank’s shareholders filed a motion to intervene in a joint lawsuit as a shareholder derivative action against each of the Bank’s aforementioned respective defendants, with the total amount of the claim being 5,440,138,800 yen. This case was heard in conjunction with the Lawsuit.

As announced in our February 28, 2020 press release titled “Partial withdrawal of lawsuit claiming compensation for losses related to the founder’s family companies in connection with

recovery of loan funds,” in connection with the release of collateral (Note), the claim against one of the former Directors (Takeshi Yagi) was withdrawn and the claims against the other four former Directors were also reduced, with the total pending claim for damages reduced to 2,644,016,392 yen as of the date of this release.

With the partial withdrawal of the above lawsuit by the plaintiff (the Bank), the lawsuit by some shareholders to intervene against one of the above former Directors was also withdrawn, and the total claim against the other four former Directors was also reduced to 4,762,008,000 yen.

In addition, due to the death of former director Toshihiko Shirai during the pendency of the lawsuit, the claim against him is now against his heirs.

(Note) This lawsuit for damages was caused by two types of incidents: one arising from each defendant’s actions related to donations, and one arising from their actions related to collateral release. As mentioned above, the Bank partially withdrew its lawsuit in relation to collateral release incidents. The hearing continued in relation to donation-related incidents, resulting in today’s rendered judgment.

## **2 Judgment Details**

All claims against the four former Directors of the Bank in the Lawsuit were dismissed.

In addition, some of the claims in the intervening lawsuit by some shareholders were withdrawn, and the remainder were dismissed.

## **3 Future Actions**

The Bank regrets that the court did not recognize its claim.

We will determine our future response after careful examination of the judgment details and after discussion and consideration, including with the litigating counsel.

This ruling will not have any impact on the Bank’s business performance for the current fiscal year, and any matters requiring disclosure will be promptly announced going forward.

## **4 Other Information**

Initial hearings are ongoing in the separate lawsuit for damages against former Directors of the Bank regarding share house loan problems. Any matters requiring disclosure related to this case will also be promptly announced going forward.