



June 28, 2024

Company Name: Suruga Bank, Ltd.
 Representative: Kosuke Kato, President
 (Code: 8358, Prime Market of the Tokyo Stock Exchange)
 Fujio Sato, Managing Executive
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Matters Related to Controlling Shareholder (Other Affiliated Company)

Suruga Bank, Ltd. hereby announces that with regard to the other affiliated company, Credit Saison Co., Ltd., matters concerning the controlling shareholder are as follows.

1. Trading name of other affiliated company

(as of March 31, 2024)

Name	Category	Voting Rights Held (%)			Listed Exchange
		Direct Ownership	Added	Total	
Credit Saison Co., Ltd.	Other Affiliated Company	18.22	0.00	18.22	Tokyo Stock Exchange Prime Market

2. Suruga Bank's position in the corporate group and relationship with Other Affiliated Company and their group companies

(1) Trading and human/capital relationship with Credit Saison Co., Ltd.

Credit Saison Co., Ltd. (hereinafter referred to as "Credit Saison") holds 18.22% of Suruga Bank's voting rights and falls under the category of Other Affiliated Company. Suruga Bank is also an equity-method affiliate of Credit Saison.

Credit Saison, a major credit card company, and Suruga Bank both have common strengths in the retail business. By making full use of the retail know-how of both companies, and by seamlessly collaborating with the banking structure of Suruga Bank and the non-bank structure of Credit Saison, it was decided that our strategic directions align in the goal to become a Neo Finance Solutions Company. Therefore, as a means to provide solutions to all sorts of problems and deficiencies (such as insecurities, inconveniences and dissatisfactions) in the financial field, a business alliance agreement was executed in May 2023. With regard to the purpose and necessity of transactions between both companies and the appropriateness of trading terms and conditions (arm's length rule stipulated in the Banking Act), in addition to the second-line checks made by the Compliance Department and the third-line checks made by the Internal Audit Department reporting directly to the President, the Audit and Supervisory Committee, which has a highly transparent composition with the majority of its members being independent outside directors, makes checks on any individual transactions with conflicts of interest to protect the interests of shareholders.

In terms of personnel, as of June 26, 2024, one of Suruga Bank's 10 directors, a non-executive director, concurrently serves as a representative director of Credit Saison. 13 employees have also been seconded from Credit Saison to promote collaboration between the two companies.

(Concurrent officer positions)

(as of June 26, 2024)

Position in Suruga Bank	Name	Position in Other Affiliated Company or Group Company	Reason for Appointment to Board of Directors
Representative Director and President	Kosuke Kato	Credit Saison Co., Ltd. Director (non-executive)	Since he has leveraged his experience as a corporate manager, deep financial sector knowledge, and extensive network in implementing the second phase of the Mid-term Business Plan and demonstrated leadership in addressing the Bank's key management issues, he will continue to be indispensable in enhancing the Bank's corporate value.
Director (non-executive)	Naoki Takahashi	Credit Saison Co., Ltd. Representative Director (and) Executive Vice President CHO	Since he has a wealth of experience and a high degree of insight, and is well-versed in banking operations from his experience as an executive officer of a bank. And since his supervision and advice based on his experiences and knowledge will greatly contribute to enhancing the Bank's corporate value, including the creation of a unique retail financial solutions business through collaboration between banks and non-banks.

*Suruga Bank and Credit Saison both dispatch one director to each other's company.

(2) Business restrictions, risks and benefits, and impact on management and business activities from belonging to the Credit Saison corporate group

Credit Saison and Suruga Bank share common strengths in the retail business. As such, the capital and business alliance will be mutually beneficial. The two companies are working together appropriately to become a Neo Finance Solutions Company.

Suruga Bank has also made specific arrangements with Credit Saison for the purpose of ensuring seamless management and administration, on the premise that Suruga Bank's management independence is respected. On top of this, Suruga Bank has implemented appropriate risk and compliance controls and internal audits in accordance with the aims of the Companies Act, Banking Act, and other laws and regulations, reporting progress of such controls and audits to Credit Saison. However, Suruga Bank is responsible for its own decision-making and conducts management and business operations independently from Credit Saison.

(3) Approach to ensuring independence

Although Suruga Bank has one concurrently serving (non-executive) director dispatched from Credit Saison, as mentioned above, decisions regarding the Group's business operations are made within Suruga Bank, thus ensuring independence from Credit Saison.

(4) Transactions with Credit Saison

There are transactions between Suruga Bank and Credit Saison, such as deposit transactions, loans, assurance and banking services. There are no significant transactions to be disclosed under "Related Party Transactions" in the consolidated financial statements.