



February 6, 2025

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## **Announcement Regarding the Establishment of a Quota for the Repurchase of Treasury Stock**

(Repurchase of treasury stock pursuant to the provisions of Article 156, Paragraph 1 of the Companies Act based on the provisions of the Articles of Incorporation pursuant to the provisions of Article 459, Paragraph 1, item (i) of the Companies Act)

At the Board of Directors meeting held on February 6, 2025, based on the provisions of Article 33 of the Articles of Incorporation of Suruga Bank, Ltd. pursuant to the provisions of Article 459, Paragraph 1, Item (i) of the Companies Act, the Bank resolved matters related to the establishment of a quota for the repurchase of treasury stock based on the provisions of Article 156, Paragraph 1 of the Companies Act, and hereby announces the following.

### **Note**

#### **1. Reason for repurchase of treasury stock**

Suruga Bank's basic policy for shareholder returns is to endeavor to enhance shareholder returns after considering the optimal balance between capital soundness and investment for growth. As such, the Bank will flexibly implement share buybacks as a shareholder return measure that contributes to improving capital efficiency, taking into account business performance, capital conditions, growth investment opportunities, and the market environment including the stock price.

Suruga Bank has decided to proceed with its deliberations in accordance with this policy and to return profits to shareholders.

#### **2. Details of matters pertaining to the acquisition of treasury stock**

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| (1) Type of shares to be acquired:         | Suruga Bank common stock   |
| (2) Total number of shares to be acquired: | 4,500,000 (maximum)<br>(Ratio to total number of shares issued<br>(excluding treasury stock): 2.41%) |
| (3) Total acquisition cost:                | 6,000 million yen (maximum)  |
| (4) Acquisition period:                    | February 7, 2025 to April 30, 2025   |

Reference: Status of treasury stock held by the Bank as of December 31, 2024

Number of shares issued: 197,139,248

Number of treasury shares: 10,179,098

Note: The number of treasury shares does not include the 257,900 shares of the Bank held by the ESOP Trust.

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