



June 10, 2025

Company name: Suruga Bank, Ltd.
Representative: Kosuke Kato, President
(Code: 8358, Prime Market of the Tokyo Stock Exchange)
Inquiries: Fujio Sato, Senior Executive Officer,
General Manager of General Management
Planning Headquarters
Tel: +81-3-3279-5536

Announcement Regarding Results of Tender Offer for Own Shares

Suruga Bank, Ltd. ("the Company") hereby announces that at the meeting of its Board of Directors held on May 12, 2025, the Company resolved to repurchase its own shares and, as one of the specific methods for such repurchase, to conduct a tender offer for its own shares ("the Tender Offer"), based on the provisions of its Articles of Incorporation pursuant to Article 459, Paragraph 1 of the Companies Act (Act No.86 of 2005, as amended; "the Companies Act"). The Company commenced the Tender Offer on May 13, 2025, and the Tender Offer was completed on June 9, 2025. The results are outlined below.

Furthermore, as announced in the press release dated May 12, 2025, titled "Announcement Regarding Repurchase of Treasury Stock, Tender Offer for Own Shares, and Market Purchase," from July 2, 2025, the business day following the commencement date of settlement for the Tender Offer, the Company plans to conduct market purchases of Company common stock, and will acquire a number of shares corresponding to approximately 8.5 billion yen, which is the amount remaining after deducting the total acquisition amount of the Tender Offer from the 15 billion yen resolved as the share repurchase quota.

1. Outline of the Tender Offer, etc.

(1) Name and address of the Tender Offeror

Suruga Bank, Ltd. 23 Toriyoko-cho, Numazu City, Shizuoka

(2) Type of listed shares to be purchased

Common stock

(3) Tender Offer period

(i) Period of Purchase (the "Tender Offer Period")

From Tuesday, May 13, to Monday, June 9, 2025 (20 business days)

(ii) Date of public notice of the commencement of Tender Offer

Tuesday, May 13, 2025

(4) Tender Offer Price

1,155 yen per share of common stock.

(5) Method of settlement

(A) Name and address of the head office of the financial instruments business operator or bank, etc., in

charge of the purchase settlement

Nomura Securities Co., Ltd. 1-13-1, Nihonbashi, Chuo-ku, Tokyo

(B) Commencement date of settlement

Tuesday, July 1, 2025

(C) Method of settlement

A notice regarding the purchase under the Tender Offer will be mailed to the address of the shareholders who tender their shares ("Tendering Shareholders, etc.") (or to the address of the standing proxies for shareholders residing outside Japan who do not have an account with the Tender Offer Agent, including corporate shareholders, hereinafter referred to as "Foreign Shareholders, etc.") without delay after the expiration of the Tender Offer Period.

Purchases will be made in cash. Tendering Shareholders, etc., can receive the proceeds from the sale under the Tender Offer, less the applicable withholding tax amount (Note), via remittance or other methods instructed by the Tendering Shareholders, etc., without delay after the commencement date of settlement (remittance fees may apply).

(Note) Tax treatment on shares purchased under the Tender Offer

*For specific questions regarding taxation, please consult a tax accountant or other specialist and make your own decision.

(i) Individual Shareholders:

(a) Residents/Non-residents with Permanent Establishment in Japan

If the cash received exceeds the Company's capital, etc., amount corresponding to the tendered shares (i.e., if the purchase price per share exceeds the Company's capital, etc., amount per share), the excess is deemed a dividend and taxed accordingly. The remainder is treated as proceeds from the share transfer. If no portion is deemed a dividend (i.e., if the purchase price per share is equal to or less than the Company's capital, etc., amount per share), the entire amount is treated as proceeds from transfer.

The deemed dividend amount is subject to withholding tax of 20.315% (Income Tax & Special Reconstruction Income Tax 15.315% based on the Special Measures Act for Securing the Financial Resources Necessary to Implement Measures for Reconstruction from the Great East Japan Earthquake (Act No. 117 of 2011, including subsequent amendments; hereinafter referred to as 'Special Reconstruction Income Tax'), Resident Tax 5%; Resident Tax does not apply to non-residents with permanent establishment). For Large Shareholders, etc. (as defined in Article 4-6-2, Paragraph 38 of the Order for Enforcement of the Act on Special Measures Concerning Taxation (Cabinet Order No. 43 of 1957, as amended); "Large Shareholders, etc."), the rate is 20.42% (Income Tax & Special Reconstruction Income Tax only). If the combined holding ratio of the tendering shareholder and related family companies (under Corporate Tax Act) is 3% or more of the total number of issued shares, etc., the deemed dividend is subject to aggregate taxation.

Proceeds from transfer minus acquisition cost are generally subject to separate self-assessment taxation.

When tendering shares, etc. held in a non-taxable account (hereinafter referred to as "non-taxable account") as stipulated in (Non-taxation of capital gains, etc. on small amounts of listed shares, etc. in

non-taxable accounts) for this tender offer, if the financial instruments business operator, etc. where such non-taxable account is opened is Nomura Securities Co., Ltd., the capital gains, etc. from this tender offer shall, in principle, be non-taxable. Treatment may differ for accounts at other institutions.

(b) Non-residents without Permanent Establishment in Japan

Deemed dividends are subject to 15.315% withholding tax (Income Tax & Special Reconstruction Income Tax only); 20.42% for Large Shareholders, etc. Income from the transfer itself is generally not taxed in Japan.

(ii) Corporate Shareholders:

If the cash received exceeds the Company's capital amount, etc., corresponding to the tendered shares, the excess is deemed a dividend. This deemed dividend is generally subject to 15.315% withholding tax (Income Tax & Special Reconstruction Income Tax only).

However, if the tendering shareholder (limited to domestic corporations) directly holds more than one-third of the Company's total issued shares, etc. as of the record date for the dividend payment, the deemed dividend received is exempt from Income Tax & Special Reconstruction Income Tax, and no withholding tax applies.

Foreign shareholders wishing to claim tax reduction or exemption under applicable tax treaties should submit the relevant treaty application form with the Tender Offer Application Form to the Tender Offer Agent.

2. Results of the Tender Offer

(1) Number of shares purchased

Type of share	Expected number of shares to be purchased	Number of excess shares to be purchased	Number of shares tendered	Number of shares purchased
Common stock	6,212,910 shares	—	5,648,100 shares	5,648,100shares

(2) Calculation using the method of proportional distribution

Not applicable.

3. Location where copy of the Tender Offer report is available for public inspection

Suruga Bank, Ltd.

(23 Toriyoko-cho, Numazu City, Shizuoka)

Suruga Bank, Ltd. Tokyo Branch

(1-7-1 Nihombashi Muromachi, Chuo-ku, Tokyo)

Suruga Bank, Ltd. Yokohama Branch

(3-56-1 Aioi-cho, Naka-ku, Yokohama City, Kanagawa)

Tokyo Stock Exchange, Inc.

(2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo)

(Reference)

Details of the resolution at the Board of Directors' meeting held on May 12, 2025, concerning the purchase of own shares

- | | |
|--|---|
| (1) Class of treasury stock to be repurchased: | Common stock of the Company |
| (2) Total number of shares to be repurchased: | 12,500,000 (maximum)

(Percentage of total number of shares issued and outstanding (excluding treasury stock) as of March 31, 2025: 6.80% (rounded to the third decimal place)) |
| (3) Aggregate repurchase amount: | 15,000,000,000 yen (maximum) |
| (4) Planned period for repurchase: | May 13, 2025, to January 31, 2026 |

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.