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(Securities Code: 8358)

June 1, 2026

(Date of commencement of electronic provision measures: May 25, 2026)

To Shareholders:

Kosuke Kato
Director and President
Suruga Bank Ltd.
23 Toriyoko-cho, Numazu City,
Shizuoka, Japan

**NOTICE OF CONVOCATION OF
THE 21STH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We wish to inform you that the 21st Annual General Meeting of Shareholders of Suruga Bank Ltd. (the “Bank”) will be held as described below.

When convening this General Meeting of Shareholders, the Bank has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted matters subject to the electronic provision measures on the Bank’s website as set forth below.

[The Bank’s website]

<https://www.surugabank.co.jp/surugabank/common/english/shareholders/>

In addition to the above, the Bank also has posted this information on the following website on the Internet.

[Tokyo Stock Exchange (TSE) website (Listed Company Search)]

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

To view the information, please access the above website, input the Bank’s name (Suruga Bank) or securities code (8358), and click on “Search,” and then click on “Basic information” and select “Documents for public inspection/PR information.”

There will be sufficient seating capacity at the Meeting venue, but we recommend prior registration for attending the Meeting to alleviate congestion in front of the Meeting venue and for us to know in advance the number of shareholders who wish to attend the Meeting. While shareholders without prior registration may attend the Meeting, shareholders with prior registration will have priority should there be a shortage of seats. Accordingly, for shareholders who wish to attend this General Meeting of Shareholders, please register in advance via the Internet. Please refer to page 4 of this Notice for details.

If you do not attend the Meeting, you may exercise your voting rights via the Internet or in writing. Please review the Reference Documents for the General Meeting of Shareholders contained in the matters subject to the electronic provision measures and exercise your voting rights no later than 5:00 p.m. (JST) on Tuesday, June 23, 2026.

Exercise of Voting Rights in Writing

Please indicate your approval or disapproval for each of the proposals on the enclosed Voting Rights Exercise Form and return it so that it will reach the Bank by the aforementioned voting deadline.

Exercise of Voting Rights via the Internet, etc.

Please access the Bank's designated website for the exercise of voting rights (<https://www.web54.net>) using the "Voting Rights Exercise Code" and "Password" shown on the enclosed Voting Rights Exercise Form, follow the on-screen guidance, and enter your approval or disapproval for each of the proposals. Please refer to the "Information on Exercising Voting Rights via the Internet, etc." on page 4 when voting via the Internet, etc. and exercise your voting rights by the aforementioned deadline.

- 1. Date and Time:** Wednesday, June 24, 2026 at 10:00 a.m. Japan Standard Time
(Reception opens at 9:00 a.m.)
- 2. Place:** Convention Hall A, 1F,
Plaza Verde
1-1-4 Otemachi, Numazu City, Shizuoka, Japan
- 3. Meeting Agenda:**
Matters to be reported: (1) The Business Report and Consolidated Financial Statements for the Bank's 215th Fiscal Year (from April 1, 2025 to March 31, 2026) and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
(2) Non-consolidated Financial Statements for the Bank's 215th Fiscal Year (from April 1, 2025 to March 31, 2026)

Proposals to be resolved:

<Matters proposed by the Bank (Proposal No. 1)>

Proposal No. 1: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
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<Matters proposed by shareholders (10 shareholders, number of voting rights: 395) (Proposals Nos. 2 through No. 6)>

Proposal No. 2: Partial Amendment to the Articles of Incorporation (Regarding the Thorough Dissemination of the Current Settlement Policy on Victim Relief within the Bank and Driving Implementation by Employees)
Proposal No. 3: Partial Amendment to the Articles of Incorporation (Regarding Setting up a Process to Retain Records of and Disclose Public Statements on Victim Relief)
Proposal No. 4: Partial Amendment to the Articles of Incorporation (Regarding the Board's Periodic Monitoring of Developments in Victim Relief)
Proposal No. 5: Partial Amendment to the Articles of Incorporation (Regarding the Enhancement of the Supervisory Function Performed by Outside Directors Over Victim Relief)
Proposal No. 6: Partial Amendment to the Articles of Incorporation (Regarding Ensuring Seamless Transitions and Consistency of Policy on Victim Relief)

Proposals Nos. 2 through No. 6 are proposals made by shareholders; the Board of Directors opposes each of the above shareholder proposals.

4. Information on Convocation:

- (1) If you choose to exercise your voting rights in writing and do not indicate your approval or disapproval for each of the proposals on the Voting Rights Exercise Form returned to the Bank, you will be deemed to have indicated approval for the Bank's proposals and disapproval of shareholder proposals.
- (2) If you exercise your voting rights in writing in duplicate, the last Voting Rights Exercise Form to reach the Bank will be deemed to be valid.
- (3) If you exercise your voting rights both in writing and via the Internet, etc., your exercise via the Internet, etc. will be deemed to be valid. In addition, if you exercise your voting rights multiple times via the Internet, etc., your last exercise will be deemed to be valid.
- (4) If you intend to engage in split voting, you are required to notify the Bank indicating your intention to engage in split voting and the reasons for the split voting at least three days prior to the General Meeting of Shareholders.

- ⊙ In accordance with laws and regulations and Article 16, Paragraph 2 of the Articles of Incorporation of the Bank, the following matters are not included in the documents sent to shareholders who have requested the delivery of such documents:
 - (1) Matters relating to Subscription Rights to Shares of the Bank, (2) Consolidated Statement of Shareholders' Equity, (3) the Notes to the Consolidated Financial Statements, (4) Non-consolidated Statement of Shareholders' Equity, and (5) the Notes to the Non-consolidated Financial Statements.Accordingly, the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements, which have been audited by the Accounting Auditor and the Audit and Supervisory Committee, are comprised of not only the documents referred to in the documents stating the matters subject to the electronic provision measures, but also the items listed in (1) through (5) above posted on each website.
- ⊙ Any revisions to the matters subject to the electronic provision measures will be posted on the relevant website(s).
- ⊙ Exercise of voting rights by proxy is permitted, provided that another shareholder with voting rights is designated as a proxy, in accordance with Article 18 of the Articles of Incorporation of the Bank. A shareholder may designate one proxy. To enable exercise of voting rights by proxy, a document evidencing the proxy's power of representation must be submitted.

To shareholders attending the meeting

- ⊙ When attending the meeting, please submit or present the enclosed Voting Rights Exercise Form and, in addition, for shareholders with prior registration, either a printed-out copy of the "Notice of Seat Number" sent by e-mail or such Notice on a smartphone screen at the reception desk.
- ⊙ We would appreciate it if you could bring these reference documents with you to the meeting.
- ⊙ Please refrain from photographing and/or recording using a camera, smartphone, feature phone, etc. Please also refrain from talking or texting on a smartphone, feature phone, etc., including before and after the opening of the meeting.
- ⊙ If you require assistance such as support for wheelchair users, guidance to the seating area or restrooms, or communication to be carried out via writing, please inform the reception desk for the General Meeting of Shareholders.
- ⊙ Please note that we no longer hand out gifts to shareholders attending the meeting and have not done so since the 206th Annual General Meeting of Shareholders.

Information on Exercising Voting Rights via the Internet, etc.

Voting rights can be exercised via the Internet by accessing the website for the exercise of voting rights designated by the Bank indicated below. You are cordially requested to exercise your voting rights by the voting deadline to facilitate the timely recording of votes.

Voting deadline

5:00 p.m. (JST) on Tuesday, June 23, 2026

Website for the exercise of voting rights

<https://www.web54.net>

About Smart Exercise

Please scan the “QR Code for Login to the Website for the Exercise of Voting Rights by Smartphone” printed on the enclosed Voting Rights Exercise Form, and you will be able to access the website without entering the Voting Rights Exercise Code or the Password.

*You can exercise your voting rights by “Smart Exercise” only once.

Notes

- > The website for the exercise of voting rights is not accessible via the Internet from mobile phones except for certain mobile phone terminals (smartphones, etc.).
- > All charges required for accessing the website for the exercise of voting rights, such as service charge by the Internet service provider and communication fees charged by carriers (telephone charges, etc.), shall be borne by shareholders.
- > The Password is a means to identify the voter is the shareholder. You are requested to keep the Password safe until the closure of this General Meeting of Shareholders. Please note that we are unable to respond to any inquiries about the Voting Rights Exercise Code or the Password.

Procedures to Access the Website for the Exercise of Voting Rights

1. Access the website for the exercise of voting rights

Click “Proceed.”

2. Log in

Enter the “Voting Rights Exercise Code” indicated at lower left on the Voting Rights Exercise Form and click “Log in.”

3. Enter the Password

Enter the “Password” indicated on the Voting Rights Exercise Form and click “Proceed.”

Then, follow the instructions on the screen and indicate your vote for or against each proposal.

Inquiries regarding the Exercise of Voting Rights via the Internet

If you have any inquiries about the exercise of voting rights via the Internet, please call the following number.

- Transfer agent: Stock Transfer Agency Business Planning Department, Sumitomo Mitsui Trust Bank, Limited
- Web support direct line: 0120-652-031 (toll-free in Japan)
- Business hours: Open from 9:00 a.m. to 9:00 p.m. (including Saturdays, Sundays and national holidays)

For institutional investors

By applying in advance to use the Electronic Voting Platform for Institutional Investors managed by ICJ Inc., a company jointly established by the Tokyo Stock Exchange, Inc. and other entities, management trust banks and other nominee shareholders (including standing proxies) are able to use the platform as an alternative to the method for exercising the voting rights via the Internet described above.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Matters proposed by the Bank (Proposal No. 1)

Proposal No. 1 is a matter proposed by the Bank.

Proposal No. 1: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter the same applies in this Proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Bank proposes to elect seven (7) Directors.

Nominations of the candidates for Directors were determined by the Board of Directors based on the recommendation by the Nomination and Compensation Committee, an optional committee chaired by an Independent Outside Director and with Independent Outside Directors constituting a majority of the members. The Audit and Supervisory Committee examined this proposal, and identified no special matters on which the Committee should state its opinions at the General Meeting of Shareholders in accordance with the provisions of the Companies Act.

The candidates for Directors are as follows:

No.	Name	Positions and responsibilities at the Bank	Candidate attributes	Attendance at Board of Directors' meetings
1	Kosuke Kato	Representative Director and President	Reelection Male	15/15 (100%)
2	Tomoki Toya	Representative Director Senior Managing Executive Officer General Manager of Community Bank Division	Reelection Male	14/15 (93%)
3	Fujio Sato	Director Managing Executive Officer General Manager of General Management Planning Headquarters and CCO	Reelection Male	11/11 (100%)
4	Naoki Takahashi	Director	Reelection Male	15/15 (100%)
5	Yoriyuki Kusaki	Outside Director	Reelection Outside Director Independent Director Male	15/15 (100%)
6	Yukiteru Yamamoto	Outside Director	Reelection Outside Director Independent Director Male	15/15 (100%)
7	Masashi Iwakigawa	Outside Director	Reelection Outside Director Independent Director Male	10/11 (91%)

Candidates for Directors

1 Kosuke Kato

Reelection / Male

Date of birth: March 15, 1966
Attendance at Board of Directors' meetings: 15/15 (100%)
Number of shares of the Bank held: – shares
Career summary, positions, responsibilities and significant concurrent positions
Apr. 1989 Joined Nippon Life Insurance Company
Mar. 1997 Joined Boston Consulting Group
Jul. 2003 Partner, Boston Consulting Group
Jan. 2010 Senior Partner & Managing Director, Boston Consulting Group
Oct. 2013 Vice President, American Family Life Assurance Company of Columbus (currently, Aflac Life Insurance Japan Ltd.)
Jan. 2016 Senior Vice President, American Family Life Assurance Company of Columbus (currently, Aflac Life Insurance Japan Ltd.)
Aug. 2018 Chief Executive Officer, AEGON Sony Life Insurance Co., Ltd. (currently, Sony Life Insurance Co., Ltd.)
Jun. 2020 Representative Director and Vice President, CCO of the Bank, Responsible for General Management Planning Headquarters, Compliance Department, Systems Department, and Market Finance Department
Jun. 2022 Representative Director and Vice President, Responsible for General Management Planning Headquarters, Solution Business Promotion Division, and Market Finance Department
Apr. 2023 Representative Director and Vice President
Jun. 2023 Representative Director and President (current position)
Jul. 2023 Director, Credit Saison Co., Ltd. (current position)
To present

Reasons for nomination as a candidate for Director

Mr. Kosuke Kato has demonstrated remarkable leadership skills in driving the previous Mid-term Management Plan and clearly set the Bank on a renewed growth trajectory through his substantial experience as a corporate manager and deep financial sector knowledge. Based on these achievements, the Bank believes that he will continue to be indispensable in further enhancing the Bank's corporate value through initiatives to achieve our long-term visionary goal, "Waku Waku Only One," under the current Mid-term Management Plan, such as accelerating the alliance strategy and advancing AX, and thus nominated him again as a candidate for Director.

2 Tomoki Toya

Reelection / Male

Date of birth: March 11, 1966

Attendance at Board of Directors' meetings: 14/15 (93%)

Number of shares of the Bank held: 2,400 shares

Career summary, positions, responsibilities and significant concurrent positions

- Apr. 1989 Joined the Bank
- Apr. 2006 General Manager of Hatano Branch
- Apr. 2015 General Manager of Personal Finance Department, Customer Support Division
- Jun. 2016 General Manager of Casting Department, Corporate Planning Division
- Sep. 2018 Executive Officer, General Manager of Human Resources Department
- Oct. 2018 Executive Officer, General Manager of Sales Division
- Apr. 2019 Executive Officer, General Manager of Sales Division and General Manager of Kanagawa Community Bank
- May 2020 Executive Officer, General Manager of Sales Division
- Jun. 2020 Director,
Responsible for Sales Division and Business Administration Division
- Jun. 2022 Director,
Responsible for Sales Division
- Apr. 2023 Director,
General Manager of Community Bank
- Jun. 2023 Director, Managing Executive Officer,
General Manager of Community Bank
- Apr. 2024 Representative Director, Senior Managing Executive Officer,
General Manager of Community Bank Division (current position)
To present

Reasons for nomination as a candidate for Director

Mr. Tomoki Toya, as General Manager of the Community Bank Division, has strived toward building long-term relationships with customers in the Bank's home prefectures of Shizuoka and Kanagawa and has promoted a community-based business model. Under the current Mid-term Management Plan, he is taking a lead in implementing the "Pivot" perspective in his division and is expected to strengthen the Bank's role as a "life-long partner" that closely supports a broad range of customers, from individual to corporate/business customers. Based on his proven record, as well as determination and impressive skills in implementing strategies to revitalize local economies, the Bank nominated him once again as a candidate for Director.

3 Fujio Sato

Reelection / Male

Date of birth: January 15, 1970

Attendance at Board of Directors' meetings: 11 / 11 (100%)

Number of shares of the Bank held: 2,700 shares

Career summary, positions, responsibilities and significant concurrent positions

- Apr. 1994 Joined the Bank
- Apr. 2007 General Manager of Shizuoka Minami Branch
- Oct. 2009 General Manager of Fuji Takaoka Branch
- Apr. 2018 General Manager of Compliance Office, Corporate Planning Division
- Sep. 2018 Executive Officer, General Manager of Compliance Office, Corporate Planning Division
- Oct. 2018 Executive Officer, General Manager of Compliance Department
- Jun. 2022 Executive Officer, Deputy General Manager of General Management Planning Headquarters
- Apr. 2023 Executive Officer, General Manager of General Management Planning Headquarters
- Jun. 2023 Managing Executive Officer, General Manager of General Management Planning Headquarters
- Jun. 2025 Director, Managing Executive Officer, General Manager of General Management Planning Headquarters
- Apr. 2026 Director, Managing Executive Officer, General Manager of General Management Planning Headquarters and CCO (current position)
To present

Reasons for nomination as a candidate for Director

As a General Manager of the General Management Planning Headquarters, Mr. Fujio Sato has taken the lead in various tasks including corporate planning and financial strategies. In the first year of the current Mid-term Management Plan, he has demonstrated his ability to steadily achieve the set KPI targets, promote RORA-based management and align vectors with stakeholders. He is also well-versed in the field of compliance. Based on these achievements and his contributions to efforts to build a foundation for future growth, the Bank believes that he will be indispensable in enhancing the Bank's corporate value through customer-oriented business operations, and thus nominated him as a candidate for Director once again.

4 Naoki Takahashi

Reelection / Male

Date of birth: August 5, 1950

Attendance at Board of Directors' meetings: 15/15 (100%)

Number of shares of the Bank held: – shares

Career summary, positions, responsibilities and significant concurrent positions

- Apr. 1974 Joined The Fuji Bank, Limited (currently, Mizuho Bank, Ltd.)
- Apr. 2003 Executive Officer, General Manager, Osaka Corporate Banking Division No. 2 of Mizuho Corporate Bank, Ltd. (currently, Mizuho Bank, Ltd.)
- Apr. 2004 Managing Executive Officer, Business Executive Officer of Mizuho Corporate Bank, Ltd.
- Apr. 2005 Joined Credit Saison Co., Ltd. as Advisor
- Jun. 2005 Managing Director, Credit Saison Co., Ltd.
- Mar. 2007 General Manager, Business Strategy Division, Credit Saison Co., Ltd.
- Mar. 2010 Senior Managing Director, Credit Saison Co., Ltd.
- Mar. 2011 Representative, Senior Managing Director, Credit Saison Co., Ltd.
- Mar. 2012 General Manager, Credit Division, Credit Saison Co., Ltd.
- Mar. 2016 Representative, Executive Vice President, Credit Saison Co., Ltd.
- Mar. 2020 Representative, Executive Vice President and CHO, Credit Saison Co., Ltd. (current position)
- Jun. 2023 Chairman of the Board, Saison Asset Management Co., Ltd. (current position)
- Jun. 2023 Outside Director, Broad-minded Co., Ltd. (current position)
- Jul. 2023 Outside Director of the Bank
- Jun. 2024 Director of the Bank (current position)
To present

Reasons for nomination as a candidate for Director

Mr. Takahashi has extensive management experience as Representative Director of Credit Saison Co., Ltd., and is well-versed in banking operations as well. To implement “Sustainable Growth Through an Alliance Strategy,” one of the key strategies in the current Mid-term Management Plan, it is essential to continue enhancing the capital and business partnership with Credit Saison. He is expected to be a key figure in supervising and advising on the creation of a new type of financial service through collaboration between banks and non-banks. Given these factors, the Bank has thus nominated him as a candidate for Director once again.

Note The Bank entered into a capital and business alliance agreement on May 18, 2023, with Credit Saison Co., Ltd., where Mr. Naoki Takahashi serves as Representative, Executive Vice President and CHO. The ratio of voting rights held by Credit Saison Co., Ltd. to the total number of the Bank's voting rights is 17.21% (as of the end of March 2026). Other than this, no special interests exist between Mr. Naoki Takahashi and the Bank.

5 Yoriyuki Kusaki

Reelection / Outside Director / Independent Director / Male

Date of birth: March 31, 1958

Attendance at Board of Directors' meetings: 15/15 (100%)

Number of shares of the Bank held: – shares

Career summary, positions, responsibilities and significant concurrent positions

Apr. 1980 Joined Daiwa Securities Co. Ltd.

May 2004 Senior Managing Director, Daiwa Securities SMBC Co. Ltd.

Apr. 2007 Executive Managing Director, Daiwa Securities SMBC Co. Ltd.

Apr. 2009 Senior Executive Managing Director, Head of Sales Division of Daiwa Securities Co. Ltd.

Apr. 2012 Representative Director and Deputy President, Head of Sales Division of Daiwa Securities Co. Ltd.;

Corporate Executive Officer, Deputy President, Deputy Head of Retail of Daiwa Securities Group Inc.

Apr. 2016 President and Representative Director of Daiwa Institute of Research Holdings Ltd.;

President and Representative Director of Daiwa Institute of Research Ltd.;

President and Representative Director of Daiwa Institute of Research Business Innovation Ltd.;

Executive Vice President in charge of Thinktanks of Daiwa Securities Group Inc.

Apr. 2020 Adviser of Daiwa Institute of Research Holdings Ltd. (currently, Daiwa Institute of Research Ltd.)

Jun. 2020 Outside Director of the Bank (current position)

To present

Reasons for nomination as a candidate for Outside Director and a summary of expected roles

Mr. Yoriyuki Kusaki possesses profound insights accumulated through executive positions in the securities and think tank sectors. Drawing on those insights, he has made significant contributions to enhancing the transparency of the decision-making process through the facilitation of impartial and productive board meetings as a Chairman. In light of his past achievements, the Bank has determined that he would oversee, from an objective standpoint, the establishment of a sustainable revenue structure under the current Mid-term Management Plan and contribute to further enhancing governance, and has thus nominated him again as a candidate for Outside Director.

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- Notes
1. No special interests exist between Mr. Yoriyuki Kusaki and the Bank.
 2. Mr. Yoriyuki Kusaki is a candidate for Outside Director as provided for in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act and satisfies the Bank's criteria for independence of outside directors. Mr. Yoriyuki Kusaki is an independent director as provided for by the Tokyo Stock Exchange, Inc. and the Bank has registered him as an independent director with the same Exchange. The Bank has no transactions with Mr. Yoriyuki Kusaki.
 3. Mr. Yoriyuki Kusaki will have served as Outside Director of the Bank for six (6) years upon the conclusion of this Annual General Meeting of Shareholders.

6 Yukiteru Yamamoto

Reelection / Outside Director / Independent Director / Male

Date of birth: June 3, 1953

Attendance at Board of Directors' meetings: 15/15 (100%)

Number of shares of the Bank held: – shares

Career summary, positions, responsibilities and significant concurrent positions

- Apr. 1977 Joined Mitsui Mutual Life Insurance Company (currently, TAIJU LIFE INSURANCE COMPANY LIMITED)
- Apr. 2004 Executive Officer and General Manager of General Affairs and Personnel Division, Mitsui Life Insurance Company
- Apr. 2006 Managing Executive Officer, Mitsui Life Insurance Company
- Jun. 2008 Director & Managing Executive Officer, Mitsui Life Insurance Company
- Jul. 2008 Director, Japan Association for Financial Planners
- Apr. 2009 Representative Director & President and Chief Executive Officer, Mitsui Life Insurance Company
- Jun. 2013 Special Advisor, Mitsui Life Insurance Company
- Jun. 2014 Outside Director, Sanki Engineering Co., Ltd.
- Jul. 2014 Managing Director, Japan Association for Financial Planners
- Apr. 2015 Advisor, Mitsui Life Insurance Company
- Jul. 2016 Senior Managing Director, Japan Association for Financial Planners
- Jun. 2020 Outside Director & Chairman of the Board of Directors, Sanki Engineering Co., Ltd. (current position)
- Jun. 2023 Outside Director of the Bank (current position)
To present

Reasons for nomination as a candidate for Outside Director and a summary of expected roles

In addition to working as a management executive at a leading insurance company, Mr. Yukiteru Yamamoto also has deep expertise in the fields of human resources and labor affairs. As a Chairman of the Nomination and Compensation Committee, which the Bank voluntarily established, he has endeavored to ensure the objectivity and appropriateness of officer appointments and the compensation structure. The Bank believes that he can be expected to provide valuable supervision and advice, drawing on his extensive knowledge, with respect to the “expansion of investment in human capital,” which is a pillar of the current Mid-term Management Plan and, accordingly, nominated him again as a candidate for Outside Director.

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- Notes
1. No special interests exist between Mr. Yukiteru Yamamoto and the Bank.
 2. Mr. Yukiteru Yamamoto is a candidate for Outside Director as provided for in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act and satisfies the Bank's criteria for independence of outside directors. Mr. Yukiteru Yamamoto is an independent director as provided for by the Tokyo Stock Exchange, Inc. and the Bank has registered him as an independent director with the same Exchange. The Bank has no transactions with Mr. Yukiteru Yamamoto.
 3. Mr. Yukiteru Yamamoto will have served as Outside Director of the Bank for three (3) years upon the conclusion of this Annual General Meeting of Shareholders.

7 Masashi Iwakigawa

Reelection / Outside Director / Independent Director / Male

Date of birth: May 26, 1959

Attendance at Board of Directors' meetings: 10 /11 (91%)

Number of shares of the Bank held: – shares

Career summary, positions, responsibilities and significant concurrent positions

- Apr. 1982 Joined The Nikko Securities Co., Ltd. (currently, SMBC Nikko Securities Inc.)
- Dec. 1998 General Manager of Sales Planning Department, The Nikko Securities Co., Ltd.
- Mar. 2001 General Manager of Product Planning Department, The Nikko Securities Co., Ltd.
- Mar. 2002 Executive Officer, Co-Head of Product Unit, The Nikko Securities Co., Ltd.
- Feb. 2005 Managing Director, The Nikko Securities Co., Ltd.
- Feb. 2006 Senior Managing Director, The Nikko Securities Co., Ltd.
- Feb. 2007 Senior Managing Director, Nikko Cordial Securities Inc. (currently, SMBC Nikko Securities Inc.)
- Apr. 2015 Representative Director and Deputy President, SMBC Nikko Securities Inc.
- Mar. 2018 Executive Officer and Deputy President, SMBC Nikko Securities Inc.
- Jun. 2019 Representative Director, Executive Officer and Deputy President, SMBC Nikko Securities Inc.
- Mar. 2020 Advisor, SMBC Nikko Securities Inc.
- Aug. 2020 Executive Officer, HUREX Co., Ltd.
- Oct. 2021 Advisor, HUREX Co., Ltd. (current position)
- Apr. 2022 Outside Director who is an Audit and Supervisory Committee Member, Procrea Holdings, Inc. (current position)
- Jun. 2025 Outside Director of the Bank (current position)
To present

Reasons for nomination as a candidate for Outside Director and a summary of expected roles

Based on his many years in the securities industry and his track record as an outside officer of a regional bank, Mr. Masashi Iwakigawa is well versed in the financial and capital markets as a whole. The Bank believes that he can provide supervision and advice on how to promote “advancement of securities investment” and “RORA management” under the current Mid-term Management Plan, especially from a capital market perspective, and thus nominated him as a candidate for Outside Director once again.

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- Notes
1. No special interests exist between Mr. Masashi Iwakigawa and the Bank.
 2. Although the Bank had an advisory agreement with Mr. Masashi Iwakigawa until the end of May 2025, the amount of the agreement was less than 5 million yen per year. Thus, the Bank considers that the relationship does not affect his independence.
 3. Mr. Masashi Iwakigawa is a candidate for Outside Director as provided for in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act and satisfies the Bank's criteria for independence of outside directors. Mr. Masashi Iwakigawa is an independent director as provided for by the Tokyo Stock Exchange, Inc. and the Bank has registered him as an independent director with the same Exchange. In addition, the Bank has no transactions with Mr. Masashi Iwakigawa.
 4. Mr. Masashi Iwakigawa will have served as Outside Director of the Bank for one (1) year upon the conclusion of this Annual General Meeting of Shareholders.

- Notes -
- The Bank has entered into a directors and officers liability insurance contract, under which all of its Directors are the insureds, to cover loss or damage that may result from the insured Directors assuming liability for the performance of their duties or being subject to a claim for the pursuit of such liability. However, there are grounds for exemptions, such as that loss or damage caused intentionally or with gross negligence will not be covered. If the election of each candidate for Director is approved and resolved, the Bank intends to renew the insurance contract.
 - The Bank has entered into agreements with Mr. Naoki Takahashi, Mr. Yoriyuki Kusaki, Mr. Yukiteru Yamamoto and Mr. Masashi Iwakigawa, in accordance with the Articles of Incorporation of the Bank and Article 427, Paragraph 1 of the Companies Act, to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act. If the election of Mr. Naoki Takahashi, Mr. Yoriyuki Kusaki, Mr. Yukiteru Yamamoto and Mr. Masashi Iwakigawa is approved and resolved as originally proposed, such liability limitation agreements will remain in effect.

(Reference) Skills Matrix of the Board of Directors after this General Meeting of Shareholders (tentative)

The principal areas of expertise and experience particularly expected of each Director are as follows.

Name		Gender	Corporate Management	Risk Management	Finance/Accounting	Sales/Marketing	HR Management	Marketable activities	Compliance/Legal	IT/Digital	Local Community/Economy
Directors who are not Audit and Supervisory Committee Members	Kosuke Kato	Male	●	●	●	●		●		●	●
	Tomoki Toya	Male		●		●	●				●
	Fujio Sato	Male		●	●				●		●
	Naoki Takahashi	Male	●			●	●				
	Yoriyuki Kusaki	Male	●			●	●				
	Yukiteru Yamamoto	Male	●		●		●				
	Masashi Iwakigawa	Male	●			●		●			
Directors who are Audit and Supervisory Committee Members	Tatsuya Akita	Male		●	●			●			●
	Yoichi Namekata	Male		●					●		
	Motoko Suzuki	Female			●						●
	Yukiko Sawa	Female		●	●						

* The above matrix does not reflect the entirety of insight and experience of each Director.

Shareholder Proposals (Proposals Nos. 2 through No. 6)

Proposals Nos. 2 through No. 6 are proposals made by shareholders (10 shareholders). The number of voting rights held by such shareholders is 395.

The “Reasons for the Proposal” for each Proposal, including choice of wording and assertions of facts, are presented in their original form as submitted by the shareholders, except for formal revisions. [Translation Note: This paragraph is not applicable to English translation]

The Board of Directors of the Bank **opposes** all of these proposals as described below.

Proposal No. 2: Partial Amendment to the Articles of Incorporation (Regarding the Thorough Dissemination of the Current Settlement Policy on Victim Relief within the Bank and Driving Implementation by Employees)

1. Outline of the Proposal

The Bank shall stipulate in the Articles of Incorporation that it shall inform all employees of the new relief policy for victims of issues related to loans for investment real estate other than shared housing (hereinafter, the “Apaman Issue”), including, among other things, the setting of repayment terms that enable victims to continue living with hope, and shall mandate the execution of that policy.

2. Reasons for the Proposal

The Bank set forth a new relief policy for victims of the Apaman Issue (including that the amount of repayment should be kept within the income and expenses of the relevant property, and that, after the property is sold, the repayment terms should be such that the victims can continue to live with hope), and is in the process of implementing it. The affected shareholders have embraced the new policy to a certain degree and have taken practical steps toward settling with the Bank. However, we are seeing many cases where some employees make statements, proposals or take actions against that new policy. Therefore, it is critical that all employees be aware of the new policy and act accordingly.

The process leading to the final settlements has just started. The real resolution for the Apaman Issue is to reach agreements on terms satisfactory for all victims in a smooth manner. That is the only way for victims to return to leading ordinary lives and for the Bank to resume its reconstruction and redevelopment process.

Opinion of the Board of Directors of the Bank

Oppose The Board of Directors of the Bank opposes this Proposal for the following reasons.
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Because the Articles of Incorporation are intended to set forth the basic rules and regulations of the Bank, they are not the appropriate place to prescribe approaches for addressing particular issues like “fraudulent loans” cited in this Proposal.

As to the civil mediation with the Defense Counsel for Victims of Suruga Bank’s Illegal Loans (hereinafter, the “SI Defense Counsel”), the proceeding concluded on March 17, 2026 after all parties agreed to the recommendation to accept the mediated terms. In a joint statement with the SI Defense Counsel on December 15, 2025, prior to the recommendation, the Bank clarified its stance by saying, “We continue to apply the disclosed resolutions to each case flexibly and avoid any debt collections that might threaten the essential living standards of debtors.” This stance has already been thoroughly communicated to all employees as guidance to provide necessary support and to develop customized arrangements based on each debtor’s specific circumstances. Therefore, we believe that it is unnecessary to amend the Articles of Incorporation as proposed in this Proposal.

Proposal No. 3: Partial Amendment to the Articles of Incorporation (Regarding Setting up a Process to Retain Records of and Disclose Public Statements on Victim Relief)

1. Outline of the Proposal

The Bank shall properly record and retain the summaries and supporting materials of any statements made publicly, such as to the Diet or at press conferences, regarding important matters such as relief for victims of fraudulent loans. The Bank shall also stipulate in the Articles of Incorporation that it shall establish a mechanism to disclose such information as necessary to stakeholders, including shareholders.

2. Reasons for the Proposal

Relief for victims of fraudulent loans represents the primary challenge the Bank must overcome before it can begin to restore public credibility and reconstruct its corporate value. At present, we should focus on consistently and sincerely implementing the policy to support victims rather than blaming each other for the past events.

For that, it is crucial to keep records of all public disclosures, such as those made at Diet sessions or press conferences, and make them available for review as necessary. This ensures the consistency between what is disclosed and what is implemented, and secures the continuity and transparency of such support.

This Proposal is not intended to require unrestricted disclosure of individual settlement negotiations and confidential information. Rather, it aims to establish a foundation for the Bank's record-keeping duties and accountability in relation to important disclosures, thereby fostering steady and reliable relationships between victims, shareholders, and markets.

Opinion of the Board of Directors of the Bank

Oppose	The Board of Directors of the Bank opposes this Proposal for the following reasons.
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Because the Articles of Incorporation are intended to set forth the basic rules and regulations of the Bank, they are not the appropriate place to prescribe approaches for addressing particular issues like the "fraudulent loans" cited in this Proposal.

The Bank also conducts timely and appropriate disclosures as required by laws and regulations, exchange regulations and other requirements, and believes it is unnecessary to include specific procedures for record-keeping and disclosure within the Articles of Incorporation. Regarding the "fraudulent loans", we periodically publish the report entitled "Progress on Resolution of the Apaman Issue" at our own discretion.

Proposal No. 4 Partial Amendment to the Articles of Incorporation (Regarding the Board’s Periodic Monitoring of Developments in Victim Relief)

1. Outline of the Proposal

The Bank shall stipulate in the Articles of Incorporation that the Board of Directors must establish a system to periodically evaluate developments in relief efforts for victims of fraudulent loans, as well as other important responses of a similar nature, and take necessary steps for improvements.

2. Reasons for the Proposal

Relief for victims of fraudulent loans is an important management task that goes beyond a tentative policy statement and requires a continuous, long-term commitment to be realized. Especially in the current situation, where individual settlements are underway, the Bank needs to regularly verify that the written or verbal policies are being properly implemented at the operational level.

Businesses risk inconsistent responses and policy violations by becoming preoccupied with day-to-day work and overlooking important issues; thus, they should establish a formal framework for periodic reviews by the Board of Directors and take necessary steps for improvements as required.

The purpose of this Proposal is not to interfere with individual settlements or to enforce management decisions too rigidly. Instead, it is to deploy internal controls necessary for the consistent and sincere implementation of the disclosed relief policy through a periodic review framework by the Board of Directors. Establishing such framework will help the Bank achieve steady execution of the policy while fulfilling its accountability obligations.

Opinion of the Board of Directors of the Bank

Oppose	The Board of Directors of the Bank opposes this Proposal for the following reasons.
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Because the Articles of Incorporation are intended to set forth the basic rules and regulations of the Bank, they are not the appropriate place to prescribe approaches for addressing particular issues like “fraudulent loans” cited in this Proposal.

In addition, operational matters—including the aforementioned “fraudulent loan issue”—are regularly reported to the Board of Directors so that their appropriateness and adequacy may be monitored and supervised in accordance with laws and regulations and the basic policy for the internal control system. This reporting structure serves as a periodic review framework; thus, we believe that it is unnecessary to amend the Articles of Incorporation as proposed in this Proposal.

Proposal No. 5: Partial Amendment to the Articles of Incorporation (Regarding the Enhancement of the Supervisory Function Performed by Outside Directors Over Victim Relief)

1. Outline of the Proposal

The Bank shall stipulate in the Articles of Incorporation that it shall establish a system under which the Outside Directors appropriately review the implementation status and supervisory framework relating to relief efforts for victims of fraudulent loans and other important responses of a similar nature, and report the overall results to the Board of Directors.

2. Reasons for the Proposal

Relief for victims of fraudulent loans is more than merely settling an old issue; it is a vital managerial task that determines whether the Bank can restore trust and revitalize business. To ensure the relief process is conducted in a truly sincere and consistent manner, it is essential for the Bank to fully benefit from the independent supervision of Outside Directors, in addition to that of business operation divisions.

What the Bank is expected to do at this point is to move forward with the relief procedure as disclosed in the policy and statements with determination, rather than digging into the past issue without cause. For that purpose, it would be valuable to establish a system under which Outside Directors can review the implementation status and oversight framework of the relief process from a certain perspective, so that necessary discussions can be conducted at the Board of Directors' meetings.

This Proposal is not intended to call for the direct involvement of Outside Directors in individual relief cases, but rather aims to enhance the continuous supervision of important responses and accountability. By integrating the objective viewpoints of Outside Directors, the Proposal aims to make the relief process more consistent and reliable.

Opinion of the Board of Directors of the Bank

Oppose	The Board of Directors of the Bank opposes this Proposal for the following reasons.
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Because the Articles of Incorporation are intended to set forth the basic rules and regulations of the Bank, they are not the appropriate place to prescribe approaches for addressing particular issues such as the “fraudulent loans” cited in this Proposal.

Furthermore, we have incorporated several measures into our corporate governance framework to facilitate better oversight, including the creation of an Audit and Supervisory Committee composed of a majority of Independent Outside Directors. As such systems are already in place, we believe that it is unnecessary to define the role of Outside Directors for particular issues in the Articles of Incorporation. The “fraudulent loan issue” mentioned in this Proposal is among those topics reported to the Audit and Supervisory Committee and the Board of Directors on a regular basis.

Proposal No. 6: Partial Amendment to the Articles of Incorporation (Regarding Ensuring Seamless Transitions and Consistency of Policy on Victim Relief)

1. Outline of the Proposal

The Bank shall stipulate in the Articles of Incorporation that it shall establish a system enabling the uninterrupted transfer of key policies and records concerning relief procedures for fraudulent loan victims whenever management changes or organizational restructurings occur so as to ensure consistent implementation. This includes the transfer of information communicated to victims and records of how matters were handled.

2. Reasons for the Proposal

Relief for victims of fraudulent loans is not a short-term process but is premised on continuous implementation over a certain period. For that reason, the Bank must prepare for changes expected in the course of the process such as leadership transitions, corporate reorganizations or changes in responsible departments, by ensuring that relief policies and key communications already disclosed to victims are handed over to successors to avoid interruptions in the actual process.

Especially now, when individual settlements and relief procedures are underway, victims tend to have concerns over potential discrepancies in the quality and direction of negotiations resulting from a change in “the person handling their case”. It is vital to have a system that ensures the transfer of primary policies and records to avoid those concerns and maintain consistent stances toward victims and shareholders.

Rather than establishing specific conditions for every case, this Proposal seeks to create a structure that ensures the continuous transfer of essential policies and objectives regarding relief measures over the long term. Such a structure contributes to maintaining continuity of relief measures while allowing the Bank to uphold trust over the medium and long term.

Opinion of the Board of Directors of the Bank

Oppose	The Board of Directors of the Bank opposes this Proposal for the following reasons.
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Because the Articles of Incorporation are intended to set forth the basic rules and regulations of the Bank, they are not the appropriate place to prescribe approaches for addressing particular issues such as the “fraudulent loans” cited in this Proposal.

In addition, based on the rules and regulations of the Board of Directors, the key policies concerning the “fraudulent loan issue” are reviewed and established across the entire organization within a framework that preserves policy consistency to a reasonable extent during management changes or organizational restructuring. Therefore, we believe that it is unnecessary to amend the Articles of Incorporation as proposed in this Proposal.

Consolidated Balance Sheet

(As of March 31, 2026)

(Millions of yen)

Accounts	Amount	Accounts	Amount
(Assets)		(Liabilities)	
Cash and due from banks	433,998	Deposits	3,197,222
Call loans and bills bought	130,000	Other liabilities	17,419
Monetary claims bought	130,339	Provision for bonuses	695
Trading account securities	67	Provision for directors' bonuses	32
Money held in trust	99	Net defined benefit liability	273
Securities	419,079	Provision for share-based compensation	988
Loans and bills discounted	2,398,794	Provision for reimbursement of deposits	90
Lease receivables and investment assets	6,446	Provision for contingent losses	47
Other assets	32,376	Deferred tax liabilities	2,281
Tangible fixed assets	28,655	Acceptances and guarantees	1,092
Buildings	8,484	Total liabilities	3,220,143
Land	16,487		
Leased assets	67	(Net assets)	
Construction in progress	532	Capital stock	30,043
Other tangible fixed assets	3,084	Capital surplus	6
Intangible fixed assets	8,492	Retained earnings	292,032
Software	6,331	Treasury stock	(30,948)
Goodwill	776	Total shareholders' equity	291,134
Leased assets	11	Valuation difference on available-for-sale securities	26,847
Software development in progress	1,119	Deferred gains or losses on hedges	15
Other intangible fixed assets	253	Remeasurements of defined benefit plans	5,336
Net defined benefit asset	29,628	Total accumulated other comprehensive income	32,198
Deferred tax assets	1,148	Non-controlling interests	108
Customers' liabilities for acceptances and guarantees	1,092	Total net assets	323,441
Allowance for loan losses	(76,632)	Total liabilities and net assets	3,543,585
Total assets	3,543,585		

Consolidated Statement of Income

(From April 1, 2025 to March 31, 2026)

(Millions of yen)

Accounts	Amount	
Ordinary income		109,912
Interest income	78,127	
Interest on loans and discounts	66,866	
Interest and dividends on securities	4,373	
Interest on call loans and bills bought	1,012	
Interest on deposits with banks	2,785	
Other interest income	3,088	
Fees and commissions	9,246	
Other ordinary income	3,642	
Gains on sales of bonds	3	
Gains on redemption of bonds	160	
Other ordinary income	3,479	
Other income	18,895	
Reversal of allowance for loan losses	8,080	
Recoveries of written-off claims	7,829	
Gains on sales of stocks and other securities	1,430	
Other income	1,554	
Ordinary expenses		74,393
Interest expenses	7,700	
Interest on deposits	7,685	
Interest on call money and bills sold	5	
Interest on cash collateral received for securities lent	5	
Other interest expenses	3	
Fees and commissions payments	9,447	
Other ordinary expenses	11,847	
Losses on sales of bonds	5,931	
Losses on redemption of bonds	2,697	
Other ordinary expenses	3,218	
General and administrative expenses	36,539	
Other expenses	8,859	
Written-off loans	6,615	
Losses on devaluation of stocks and other securities	0	
Other expenses	2,243	
Ordinary profit		35,518
Extraordinary income		233
Gains on disposal of fixed assets	233	
Extraordinary losses		471
Losses on disposal of fixed assets	363	
Impairment losses	108	
Profit before income taxes		35,280
Income taxes - current	874	
Income taxes - deferred	(318)	
Total income taxes		556
Profit		34,724
Loss attributable to non-controlling interests		(3)
Profit attributable to owners of parent		34,728

Consolidated Statement of Shareholders' Equity

(From April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of the year	30,043		263,807	(13,346)	280,503
Changes of items during the year					
Dividends of surplus			(6,503)		(6,503)
Profit attributable to owners of parent			34,728		34,728
Purchase of treasury stock				(17,623)	(17,623)
Disposal of treasury stock		6		22	29
Net changes of items other than shareholders' equity					
Total changes of items during the year	-	6	28,224	(17,601)	10,630
Balance at the end of the year	30,043	6	292,032	(30,948)	291,134

(Millions of yen)

	Accumulated other comprehensive income			
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income
Balance at the beginning of the year	14,631	15	556	15,203
Changes of items during the year				
Dividends of surplus				
Profit attributable to owners of parent				
Purchase of treasury stock				
Disposal of treasury stock				
Net changes of items other than shareholders' equity	12,215	0	4,779	16,995
Total changes of items during the year	12,215	0	4,779	16,995
Balance at the end of the year	26,847	15	5,336	32,198

(Millions of yen)

	Non-controlling interests	Total net assets
Balance at the beginning of the year	111	295,818
Changes of items during the year		
Dividends of surplus		(6,503)
Profit attributable to owners of parent		34,728
Purchase of treasury stock		(17,623)
Disposal of treasury stock		29
Net changes of items other than shareholders' equity	(3)	16,991
Total changes of items during the year	(3)	27,622
Balance at the end of the year	108	323,441

Non-consolidated Balance Sheet

(As of March 31, 2026)

(Millions of yen)

Accounts	Amount	Accounts	Amount
(Assets)		(Liabilities)	
Cash and due from banks	433,721	Deposits	3,203,792
Cash	18,197	Current deposits	68,340
Due from banks	415,524	Ordinary deposits	1,548,597
Call loans	130,000	Saving deposits	11,752
Monetary claims bought	130,339	Deposits at notice	378
Trading account securities	67	Time deposits	1,520,643
Trading government bonds	19	Other deposits	54,079
Trading local government bonds	48	Other liabilities	8,620
Money held in trust	99	Income taxes payable	88
Securities	424,717	Accrued expenses	5,576
Government bonds	132,480	Unearned revenue	309
Local government bonds	82,006	Deposits received from employees	641
Short-term corporate bonds	79,930	Lease obligations	89
Corporate bonds	39,234	Other liabilities	1,914
Stocks	70,621	Provision for bonuses	639
Other securities	20,444	Provision for directors' bonuses	32
Loans and bills discounted	2,391,572	Provision for share-based compensation	988
Bills discounted	195	Provision for reimbursement of deposits	90
Loans on bills	809	Provision for contingent losses	47
Loans on deeds	2,207,329	Acceptances and guarantees	1,092
Overdrafts	183,238	Total liabilities	3,215,303
Other assets	20,380		
Prepaid expenses	1,468	(Net assets)	
Accrued income	6,299	Capital stock	30,043
Derivatives other than for trading – assets	22	Capital surplus	18,592
Other assets	12,590	Legal capital surplus	18,585
Tangible fixed assets	27,829	Other capital surplus	6
Buildings	7,881	Retained earnings	258,432
Land	16,336	Legal retained earnings	30,043
Leased assets	81	Other retained earnings	228,388
Construction in progress	532	Reserve for advanced depreciation of fixed assets	58
Other tangible fixed assets	2,998	General reserve	103,032
Intangible fixed assets	7,427	Retained earnings brought forward	125,297
Software	6,059	Treasury stock	(30,948)
Software in progress	1,119	Total shareholders' equity	276,120
Other intangible fixed assets	248	Valuation difference on available-for-sale securities	26,402
Prepaid pension cost	21,883	Deferred gains or losses on hedges	15
Deferred tax assets	367	Total valuation and translation adjustments	26,418
Customers' liabilities for acceptances and guarantees	1,092	Total net assets	302,538
Allowance for loan losses	(71,657)	Total liabilities and net assets	3,517,841
Total assets	3,517,841		

Non-consolidated Statement of Income

(From April 1, 2025 to March 31, 2026)

(Millions of yen)

Accounts	Amount	
Ordinary income		101,081
Interest income	74,248	
Interest on loans and discounts	63,024	
Interest and dividends on securities	4,338	
Interest on call loans	1,012	
Interest on deposits with banks	2,784	
Interest income on interest rate swaps	4	
Other interest income	3,084	
Trust fees	0	
Fees and commissions	8,048	
Fees and commissions on domestic and foreign exchanges	1,480	
Other fees and commissions	6,568	
Other ordinary income	163	
Gains on sales of bonds	3	
Gains on redemption of bonds	160	
Other income	18,621	
Reversal of allowance for loan losses	8,110	
Recoveries of written-off claims	7,760	
Gains on sales of stocks and other securities	1,430	
Gains on investments in money held in trust	0	
Other income	1,318	
Ordinary expenses		66,553
Interest expenses	7,703	
Interest on deposits	7,689	
Interest on call money	5	
Interest on cash collateral received for securities lent	5	
Other interest expenses	3	
Fees and commissions payments	9,224	
Fees and commissions on domestic and foreign exchanges	826	
Other fees and commissions	8,398	
Other ordinary expenses	8,632	
Loss on foreign exchange transactions	3	
Losses on trading account securities transactions	0	
Losses on sales of bonds	5,931	
Losses on redemption of bonds	2,697	
General and administrative expenses	33,351	
Other expenses	7,640	
Written-off loans	6,451	
Losses on devaluation of stocks and other securities	0	
Other expenses	1,188	
Ordinary profit		34,528
Extraordinary income		636
Gains on disposal of fixed assets	233	
Other extraordinary income	403	
Extraordinary losses		464
Losses on disposal of fixed assets	355	
Impairment losses	108	
Profit before income taxes		34,701
Income taxes - current	688	
Income taxes - deferred	(8)	
Total income taxes		680
Profit		34,020

Non-consolidated Statement of Shareholders' Equity

(From April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity			
	Capital stock	Capital surplus		
		Legal capital surplus	Other capital surplus	Total capital surplus
Balance at the beginning of the year	30,043	18,585		18,585
Changes of items during the year				
Dividends of surplus				
Profit				
Purchase of treasury stock				
Disposal of treasury stock			6	6
Net changes of items other than shareholders' equity				
Total changes of items during the year	–	–	6	6
Balance at the end of the year	30,043	18,585	6	18,592

(Millions of yen)

	Shareholders' equity						
	Retained earnings					Treasury stock	Total shareholders' equity
	Legal retained earnings	Other retained earnings			Total retained earnings		
Reserve for advanced depreciation of fixed assets		General reserve	Retained earnings brought forward				
Balance at the beginning of the year	30,043	58	103,032	97,780	230,914	(13,346)	266,197
Changes of items during the year							
Dividends of surplus				(6,503)	(6,503)		(6,503)
Profit				34,020	34,020		34,020
Purchase of treasury stock						(17,623)	(17,623)
Disposal of treasury stock						22	29
Net changes of items other than shareholders' equity							
Total changes of items during the year				27,517	27,517	(17,601)	9,923
Balance at the end of the year	30,043	58	103,032	125,297	258,432	(30,948)	276,120

(Millions of yen)

	Valuation and translation adjustments			Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	
Balance at the beginning of the year	14,240	15	14,255	280,452
Changes of items during the year				
Dividends of surplus				(6,503)
Profit				34,020
Purchase of treasury stock				(17,623)
Disposal of treasury stock				29
Net changes of items other than shareholders' equity	12,161	0	12,162	12,162
Total changes of items during the year	12,161	0	12,162	22,085
Balance at the end of the year	26,402	15	26,418	302,538