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(Securities Code: 8358)

June 11, 2021

**To Shareholders:**

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

## **NOTICE OF CONVOCAION OF THE 210TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We wish to inform you that the 210th Annual General Meeting of Shareholders of Suruga Bank Ltd. (the “Bank”) will be held as described below.

Given the ongoing spread of COVID-19, the Bank has decided to hold this General Meeting of Shareholders while implementing appropriate measures to prevent infection.

In view of preventing the spread of infection, the Bank requests that you exercise your voting rights in advance in writing or via the Internet, etc. as much as possible and refrain from attending this General Meeting of Shareholders regardless of your health condition.

Please review the Reference Documents for the General Meeting of Shareholders below and exercise your voting rights no later than 5:00 p.m. (JST) on June 28 (Monday), 2021.

### *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 deadline.

### *Exercise of Voting Rights via the Internet, etc.*

Please access the Bank’s designated website for the exercise of voting rights (<https://www.e-sokai.jp>) 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 pages 3 to 4 when voting via the Internet, etc. and exercise your voting rights by the aforementioned deadline.

**1. Date and Time:** June 29, 2021 (Tuesday) 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  
\*The venue is subject to change depending on the situation of COVID-19 and the opening time may change accordingly. Any change to the venue and other matters will be posted on the Bank’s website (<https://www.surugabank.co.jp/>).

### 3. Meeting Agenda:

- Matters to be reported:** (1) The Business Report and Consolidated Financial Statements for the Bank's 210th Fiscal Year (from April 1, 2020 to March 31, 2021) 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 210th Fiscal Year (from April 1, 2020 to March 31, 2021)

**Proposals to be resolved:**

- Proposal No. 1:** Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 2:** Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

### 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 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 submit a written notice to 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.

**The Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements, the Copy of the Accounting Auditor's Report concerning Consolidated Financial Statements, and the Copy of the Accounting Auditor's Report are as stated in the "Attached Documents."**

- ◎ Of the documents required to be appended to this Notice of Convocation, Matters relating to Subscription Rights to Shares of the Company, Consolidated Statement of Shareholders' Equity, the Notes to the Consolidated Financial Statements, Non-consolidated Statement of Shareholders' Equity and the Notes to the Non-consolidated Financial Statements are posted on the Bank's website (<https://www.surugabank.co.jp/>) (Japanese only) in accordance with laws and regulations and Article 16 of the Articles of Incorporation of the Bank, and are therefore not included in the documents attached to this Notice of Convocation.
- The Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements included in the documents attached to this Notice of Convocation are partial extracts of the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements that were subject to audit by the Accounting Auditor and the Audit and Supervisory Committee for the preparation of the Audit Report.
- ◎ Any revisions to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-consolidated Financial Statements will be posted on the Bank's website (<https://www.surugabank.co.jp/>).
- ◎ 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 the enclosed Voting Rights Exercise Form 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.
- ◎ 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 June 28 (Monday), 2021**

### **Website for the exercise of voting rights**

**<https://www.e-sokai.jp>**

### **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.

For details, please refer to the enclosed leaflet. (in Japanese)

### **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 safely 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:          | Agency Department, JAPAN SECURITIES AGENTS, LTD.                                       |
| ■ Web support direct line: | 0120-707-743 (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

### **Proposal No. 1:** Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all nine (9) 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 election of six (6) Directors is proposed.

Nominations of the candidates for Director 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 but 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 Director are as follows:

No.	Name	Positions and responsibilities at the Bank	Candidate attributes	Attendance at Board of Directors' meetings
1	Kosuke Saga	Representative Director and President Responsible for Corporate Administration Division	Reelection	18/18 (100%)
2	Kosuke Kato	Representative Director and Vice President, CCO Responsible for General Management Planning Headquarters, Compliance Department, Systems Department, and Market Finance Department	Reelection	12/12 (100%)
3	Tomoaki Tsutsumi	Managing Director Responsible for Credit Division and Loan Management Division	Reelection	18/18 (100%)
4	Tomoki Toya	Director Responsible for Sales Division and Business Administration Division	Reelection	12/12 (100%)
5	Yugo Minemura	Director General Management Planning Headquarters Division	Reelection	12/12 (100%)
6	Yoriyuki Kusaki	Outside Director	Reelection Outside Director Independent Director	12/12 (100%)

Note: Candidates for Director Mr. Kosuke Kato, Mr. Tomoki Toya, Mr. Yugo Minemura, and Mr. Yoriyuki Kusaki were newly elected and took office as Directors at the 209th Annual General Meeting of Shareholders held on June 26, 2020. Therefore, their attendance at the Board of Directors' meetings indicates the subsequent number of meetings held during the fiscal year.

## Candidates for Directors

### 1 Kosuke Saga

**Reelection**

Date of birth: July 2, 1964  
Attendance at Board of Directors' meetings: 18/18 (100%)  
Number of shares of the Bank held: - shares  
Career summary, positions, responsibilities and significant concurrent positions  
Apr. 1987 Joined Recruit Cosmos Co., Ltd. (currently Cosmos Initia Co., Ltd.)  
Jun. 2006 Director (responsible for accounting and finance), Recruit Cosmos Co., Ltd.  
Nov. 2010 Director and Managing Executive Officer, MK Capital Management Corporation (currently IDERA Capital Management Ltd.)  
Sep. 2012 Director and Vice President, IDERA Capital Management Ltd.  
Nov. 2012 Representative Director and President, IDERA Capital Management Ltd.  
Mar. 2016 Executive Director responsible for strengthening management infrastructure, SG Holdings Co., Ltd.  
Jun. 2018 Director responsible for Corporate Planning, SG Holdings Co., Ltd.  
Jun. 2019 Director and Vice President of the Bank  
Responsible for General Management Planning Headquarters and Sales Division  
Oct. 2019 Representative Director and Vice President  
Responsible for General Management Planning Headquarters and Sales Division  
Jun. 2020 Representative Director and President (current position)  
Responsible for Corporate Administration Division  
To present

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#### **Reasons for nomination as a candidate for Director**

Mr. Kosuke Saga has been exerting leadership as Representative Director & President in important business execution of the Bank, such as pushing ahead with the Mid-term Management Plan, implementing the business improvement plan, and responding to COVID-19, by leveraging his wealth of experience and extensive knowledge gained through his career as a management executive at multiple companies. Based on these achievements, the Bank judges that his steady implementation of the Mid-term Management Plan will continue to make a great contribution to the Bank with a view to enhancing the Bank's corporate value, and thus nominated him as a candidate for Director.

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## 2 Kosuke Kato

## Reelection

Date of birth: March 15, 1966

Attendance at Board of Directors' meetings: 12/12 (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 of Boston Consulting Group

Jan. 2010 Senior Partner & Managing Director of Boston Consulting Group

Oct. 2013 Vice President of American Family Life Assurance Company of Columbus (currently, Aflac Life Insurance Japan Ltd.)

Jan. 2016 Senior Vice President of American Family Life Assurance Company of Columbus (currently, Aflac Life Insurance Japan Ltd.)

Aug. 2018 Chief Executive Officer of AEGON Sony Life Insurance Co., Ltd.

Jun. 2020 Representative Director and Vice President, CCO of the Bank (current position)  
Responsible for General Management Planning Headquarters, Compliance Department, Systems Department, and Market Finance Department  
To present

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### Reasons for nomination as a candidate for Director

Mr. Kosuke Kato, as Representative Director and Vice President, has been involved in important business execution, such as pushing ahead with the Mid-term Management Plan, implementing the business improvement plan, and responding to COVID-19, by leveraging his wealth of experience and knowledge in corporate management. He has been performing his duties sincerely and appropriately to oversee General Management Planning Headquarters, Compliance Department, Systems Department, and Market Finance Department, while ensuring thorough compliance and strengthening corporate governance as Chief Compliance Officer (CCO). Based on these achievements, the Bank judges that Mr. Kosuke Kato will make a significant contribution to the Bank with a view to enhancing the Bank's corporate value, and thus nominated him as a candidate for Director.

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### 3 Tomoaki Tsutsumi

Reelection

Date of birth: November 23, 1966

Attendance at Board of Directors' meetings: 18/18 (100%)

Number of shares of the Bank held: 3,300 shares

Career summary, positions, responsibilities and significant concurrent positions

Apr. 1990 Joined the Bank

Apr. 2010 General Manager of Integrated Risk Management Department, Management Planning Division

Apr. 2013 General Manager of Ito Branch

Apr. 2014 General Manager of Integrated Risk Department, Corporate Administration Division

Apr. 2017 Executive Officer, General Manager of Credit Department

Dec. 2018 Senior Executive Officer, General Manager of Credit Division

Jun. 2019 Director, Senior Executive Officer, General Manager of Credit Division  
Responsible for Credit Division, Loan Management Division, and Market Finance Department

Jun. 2020 Managing Director (current position)  
Responsible for Credit Division and Loan Management Division  
To present

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#### Reasons for nomination as a candidate for Director

Mr. Tomoaki Tsutsumi has a wealth of experience and deep insight in controlling credit risk, which accounts for a major part of the Bank's risks, and has been executing appropriate risk-return control. From the viewpoint of promoting retail banking while controlling risks, the Bank judges that Mr. Tomoaki Tsutsumi will continue to be indispensable to the Bank, and thus nominated him as a candidate for Director.

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### 4 Tomoki Toya

Reelection

Date of birth: March 11, 1966

Attendance at the Board of Directors' meetings: 12/12 (100%)

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 (current position)  
Responsible for Sales Division and Business Administration Division  
To present

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#### Reasons for nomination as a candidate for Director

Mr. Tomoki Toya, serving as General Manager of Sales Division, is well versed in field operations and is steadily rebuilding the sales structure and promoting the sales strategy in accordance with the business improvement plan and the Mid-term Management Plan. The Bank judges that Mr. Tomoki Toya will continue to be indispensable to the Bank for driving sales based on customer-oriented business operations and pushing ahead with the Mid-term Management Plan, and thus nominated him as a candidate for Director.

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## 5 Yugo Minemura

**Reelection**

Date of birth: June 28, 1977

Attendance at the Board of Directors' meetings: 12/12 (100%)

Number of shares of the Bank held: - shares

Career summary, positions, responsibilities and significant concurrent positions

Apr. 2000 Joined The Sumitomo Bank, Limited (currently, Sumitomo Mitsui Banking Corporation)

Feb. 2005 Joined Mizuho Securities Co., Ltd.

Mar. 2008 Joined Morgan Stanley Japan Securities Co., Ltd.

Aug. 2010 Joined SMBC Nikko Securities Inc.

Mar. 2016 Joined Invesco Global Real Estate Asia Pacific, Inc.

Jan. 2017 Executive Director of Invesco Office J-REIT, Inc.

Jun. 2020 Director of the Bank (current position)  
General Management Planning Headquarters Division  
To present

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### **Reasons for nomination as a candidate for Director**

Mr. Yugo Minemura has knowledge and a network of relationships in financial and real estate investment fields. He has been performing his duties appropriately in controlling risks of the Bank. Furthermore, being responsible for alliance promotion, he has contributed to the expansion of customer contact points. Accordingly, the Bank judges that Mr. Yugo Minemura will continue to be indispensable to the Bank, and thus nominated him as a candidate for Director.

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## 6 Yoriyuki Kusaki

### Reelection / Outside Director / Independent Director

Date of birth:	March 31, 1958
Attendance at the Board of Directors' meetings:	12/12 (100%)
Number of shares of the Bank held:	- shares
Career summary, positions, responsibilities and significant concurrent positions	
Apr. 1980	Joined Daiwa Securities Co. Ltd.
Jul. 1999	Managing Director of Corporate Institution Sales Dept. I of Daiwa Securities SB Capital Markets Co. Ltd.
Jul. 2002	Managing Director of Corporate Institution Sales Dept. III of Daiwa Securities SMBC Co. Ltd.
May 2004	Senior Managing Director, Head of Corporate Institution Sales of Daiwa Securities SMBC Co. Ltd.
Apr. 2005	Senior Managing Director, Head of Corporate Institution Sales Dept. III of Daiwa Securities SMBC Co. Ltd.
Apr. 2006	Senior Managing Director, Head of Corporate Institution Sales Dept. II and III of Daiwa Securities SMBC Co. Ltd.
Apr. 2007	Executive Managing Director, Head of Corporate Institution Sales Dept. III and IV of Daiwa Securities SMBC Co. Ltd.
Apr. 2008	Executive Managing Director, Head of Corporate Institution Sales of 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.) (current position)
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 has many years of experience in the securities sector. Having served as Representative Director and Deputy President of Daiwa Securities Co. Ltd., President and Representative Director of Daiwa Institute of Research Holdings Ltd., and in other key positions, he also has a wealth of experience, deep insight, and prowess as a management executive. The Bank highly values his experience and prowess and judges that Mr. Yoriyuki Kusaki's supervision and advice that leverages his knowledge will continue to contribute to the Bank with a view to enhancing the Bank's corporate value, and thus nominated him as a candidate for Outside Director.

- Notes
1. No special interest exists 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 Tokyo Stock Exchange, Inc. and the Bank has registered him as an independent director with Tokyo Stock Exchange, Inc. The Bank has no transactions with Mr. Yoriyuki Kusaki.
  3. Mr. Yoriyuki Kusaki will have served as Outside Director of the Bank for one (1) year upon the conclusion of this Annual General Meeting of Shareholders.

- Note
- 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 an agreement with Mr. Yoriyuki Kusaki in accordance with the Articles of Incorporation of the Bank and Article 427, Paragraph 1 of the Companies Act, to limit his liability for damages under Article 423,

Paragraph 1 of the Companies Act. If the election of Mr. Yoriyuki Kusaki is approved and resolved as originally proposed, the said liability limitation agreement will remain in effect.

**Proposal No. 2:** Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

The terms of office of three (3) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of three (3) Directors who are Audit and Supervisory Committee Members is proposed.

Nominations of the candidates for Directors who are Audit and Supervisory Committee Members 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 approval of the Audit and Supervisory Committee regarding this proposal has been obtained in advance.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

No.	Name	Positions and responsibilities at the Bank	Candidate attributes	Attendance at Board of Directors' meetings
1	Kazumasa Itakura	Executive Officer, General Manager of Shizuoka Community Bank, Sales Division	New election	-
2	Emi Noge	Outside Director who is an Audit and Supervisory Committee Member	Reelection Outside Director Independent Director	18/18 (100%)
3	Yoichi Namekata	Outside Director who is an Audit and Supervisory Committee Member	Reelection Outside Director Independent Director	18/18 (100%)

## Candidates for Directors who are Audit and Supervisory Committee Members

### 1 Kazumasa Itakura

New election

Date of birth: October 24, 1964

Number of shares of the Bank held: 3,089 shares

Career summary, positions, responsibilities and significant concurrent positions

Apr. 1988 Joined the Bank

Apr. 2002 General Manager of Dream Plaza Kohoku Center

Oct. 2002 General Manager of Nagoya Housing Loan Center

Apr. 2004 General Manager of Fujisawa Housing Loan Center

Oct. 2006 General Manager of Credit No. 2, Credit Department

Apr. 2011 General Manager of Kakegawa Branch

Apr. 2015 General Manager overseeing Credit No. 2 and No. 3, Credit Department

Apr. 2017 General Manager of Credit No. 2 Tokyo, General Manager of Credit No. 2 CH, Credit Department

Jun. 2017 Deputy General Manager of Business Operations Center

Apr. 2018 General Manager of Yaizu Branch

Oct. 2018 Executive Officer, General Manager of Shizuoka Community Bank, Sales Division  
(current position)  
To present

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#### Reasons for nomination as a candidate for Director

Having served as General Manager of Credit No. 2, Deputy General Manager of Business Operations Center, General Manager of sales branches, and General Manager of Shizuoka Community Bank, Mr. Kazumasa Itakura has deep knowledge and experience on the execution of banking operations. The Bank judges that having Mr. Kazumasa Itakura, who is well versed in the operations of the Bank, as a full-time Audit and Supervisory Committee Member will contribute to strengthening the audit and supervisory functions over the management, and thus nominated him as a candidate for Director who is an Audit and Supervisory Committee Member.

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Notes 1. The number of shares of the Bank held by Mr. Kazumasa Itakura indicates those held through the Suruga Bank Stock Ownership Plan as of March 31, 2021.

## 2 Emi Noge

	Reelection / Outside Director / Independent Director
Date of birth:	January 17, 1970
Attendance at the Board of Directors' meetings:	18/18 (100%)
Number of shares of the Bank held:	- shares
Career summary, positions, responsibilities and significant concurrent positions	
Apr. 1993	Legal apprentice (47th term)
Apr. 1995	Became a public prosecutor
Mar. 2006	Registered as attorney-at-law
Mar. 2006	Joined Fuji Godo Law Office (current position)
Apr. 2012	Dispute Coordinating Committee Member, Tokyo Labor Bureau
Apr. 2017	Mediation Committee Member, Tokyo Summary Court (current position)
Jun. 2018	Outside Audit & Supervisory Board Member, the Bank
Jun. 2019	Outside Director who is an Audit and Supervisory Committee Member, the Bank (current position)
	To present

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

Ms. Emi Noge has, on top of her career as an attorney-at-law, a wealth of experience as well as deep insight and expertise gained through serving as a public prosecutor. She has vigorously conducted visiting audits and other activities at the Bank. She has also contributed to the soundness and transparency of the Bank's decision-making by providing useful and honest opinions and recommendations at the Board of Directors' meetings. In addition, in her capacity as an Audit and Supervisory Committee Member, Ms. Emi Noge has represented the Bank in handling a lawsuit against the Bank's former management team. Based on these achievements, the Bank judges that Ms. Emi Noge will continue to leverage her experience in strengthening the audit and supervision of the management, and thus nominated her as a candidate for Outside Director who is an Audit and Supervisory Committee Member.

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- Notes
1. No special interest exists between Ms. Emi Noge and the Bank.
  2. Ms. Emi Noge 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. Ms. Emi Noge is an independent director as provided for by Tokyo Stock Exchange, Inc. and the Bank has registered her as an independent director with Tokyo Stock Exchange, Inc. The Bank has no transactions with Ms. Emi Noge.
  3. Ms. Emi Noge will have served as Outside Director who is an Audit and Supervisory Committee Member of the Bank for two (2) years upon the conclusion of this Annual General Meeting of Shareholders. Prior to assuming office as Director who is an Audit and Supervisory Committee Member, she served as an Audit & Supervisory Board Member for one (1) year.

### 3 Yoichi Namekata

#### Reelection / Outside Director / Independent Director

Date of birth: March 21, 1969

Attendance at the Board of Directors' meetings: 18/18 (100%)

Number of shares of the Bank held: - shares

Career summary, positions, responsibilities and significant concurrent positions

Apr. 1996 Registered as attorney-at-law  
 Aug. 1999 Joined Merrill Lynch Japan Securities Co., Ltd.  
 May 2003 Joined the Financial Service Agency  
 Jan. 2008 Joined Tokyo Aoyama Aoki Koma Law Office  
 Aug. 2009 Joined Blakemore & Mitsuki  
 Aug. 2013 Representative Partner, NAMEKATA International Law Office (current position)  
 Jun. 2018 Outside Audit & Supervisory Board Member, the Bank  
 Mar. 2019 Corporate Auditor, LINE Corporation (currently A Holdings Corporation)  
 Jun. 2019 Outside Director who is an Audit and Supervisory Committee Member, the Bank (current position)  
 Mar. 2020 Outside Director, LINE Pay Corporation (current position)  
 Feb. 2021 Corporate Auditor, LINE Corporation (current position)  
 To present

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

Mr. Yoichi Namekata has been engaged in affairs related to compliance, internal control, and governance mainly in the financial field for many years and has a wealth of experience, insight, and expertise in that field. He has also contributed to the soundness and transparency of the Bank's decision-making by appropriately organizing agendas as the chair of the Board of Directors' meetings. In addition, in his capacity as an Audit and Supervisory Committee Member, Mr. Yoichi Namekata has represented the Bank in handling a lawsuit against the Bank's former management team. Based on these achievements, the Bank judges that Mr. Yoichi Namekata will continue to leverage his experience in strengthening the audit and supervision of the management, and thus nominated him as a candidate for Outside Director who is an Audit and Supervisory Committee Member.

- Notes
1. No special interest exists between Mr. Yoichi Namekata and the Bank.
  2. Mr. Yoichi Namekata 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. Yoichi Namekata is an independent director as provided for by Tokyo Stock Exchange, Inc. and the Bank has registered him as an independent director with Tokyo Stock Exchange, Inc. Although the Bank has business transactions related to settlement services with LINE Pay Corporation, the transaction amount accounted for less than 1% of the annual consolidated net sales of the said corporation, and for less than 1% of the consolidated gross profit of the Bank, in the most current fiscal year, respectively. Thus, the Bank considers that the relationship does not affect his independence.
  3. Mr. Yoichi Namekata will have served as Outside Director who is an Audit and Supervisory Committee Member of the Bank for two (2) years upon the conclusion of this Annual General Meeting of Shareholders. Prior to assuming office as Director who is an Audit and Supervisory Committee Member, he served as an Audit & Supervisory Board Member for one (1) year.

- 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 agreement.
  - The Bank has entered into an agreement with Ms. Emi Noge and Mr. Yoichi Namekata 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 Ms. Emi Noge and Mr. Yoichi Namekata is approved and resolved as originally proposed, the said liability limitation agreement will remain in effect.

## **Consolidated Balance Sheet**

(As of March 31, 2021)

(Millions of yen)

Accounts	Amount	Accounts	Amount
(Assets)		(Liabilities)	
<b>Cash and due from banks</b>	953,932	<b>Deposits</b>	3,245,940
<b>Call loans and bills bought</b>	19,000	<b>Foreign exchanges</b>	5
<b>Trading account securities</b>	103	<b>Other liabilities</b>	14,754
<b>Money held in trust</b>	99	<b>Provision for bonuses</b>	492
<b>Securities</b>	267,346	<b>Provision for directors' bonuses</b>	41
<b>Loans and bills discounted</b>	2,319,560	<b>Net defined benefit liability</b>	272
<b>Foreign exchanges</b>	3,324	<b>Provision for share-based compensation</b>	183
<b>Lease receivables and investment assets</b>	5,507	<b>Provision for reimbursement of deposits</b>	305
<b>Other assets</b>	49,084	<b>Provision for contingent loss</b>	89
<b>Tangible fixed assets</b>	34,689	<b>Deferred tax liabilities</b>	994
Buildings	9,963	<b>Acceptances and guarantees</b>	1,565
Land	21,372	<b>Total liabilities</b>	3,264,644
Leased assets	38		
Construction in progress	1,029	(Net assets)	
Other tangible fixed assets	2,284	<b>Capital stock</b>	30,043
<b>Intangible fixed assets</b>	20,439	<b>Capital surplus</b>	2,045
Software	17,599	<b>Retained earnings</b>	238,863
Goodwill	1,424	<b>Treasury stock</b>	(561)
Leased assets	14	<b>Total shareholders' equity</b>	270,391
Software development in progress	1,032	<b>Valuation difference on available-for-sale securities</b>	8,954
Other intangible fixed assets	369	<b>Deferred gains or losses on hedges</b>	(20)
<b>Net defined benefit asset</b>	22,442	<b>Remeasurements of defined benefit plans</b>	6,341
<b>Deferred tax assets</b>	11,331	<b>Total accumulated other comprehensive income</b>	15,274
<b>Customers' liabilities for acceptances and guarantees</b>	1,565	<b>Non-controlling interests</b>	104
<b>Allowance for loan losses</b>	(158,011)	<b>Total net assets</b>	285,770
<b>Total assets</b>	3,550,415	<b>Total liabilities and net assets</b>	3,550,415

## **Consolidated Statement of Income**

(From April 1, 2020 to March 31, 2021)

(Millions of yen)

Accounts	Amount	
<b>Ordinary income</b>		99,791
<b>Interest income</b>	83,163	
Interest on loans and discounts	81,223	
Interest and dividends on securities	1,111	
Interest on call loans and bills bought	0	
Interest on deposits with banks	805	
Other interest income	22	
<b>Fees and commissions</b>	8,593	
<b>Other ordinary income</b>	4,727	
Gains on sales of bonds	604	
Gains on redemption of bonds	912	
Other	3,210	
<b>Other income</b>	3,307	
Recoveries of written off claims	2,170	
Gain on sales of stocks and other securities	69	
Other	1,067	
<b>Ordinary expenses</b>		76,677
<b>Interest expenses</b>	1,563	
Interest on deposits	1,486	
Interest on call money and bills sold	0	
Interest on payables under security lending transactions	0	
Other interest expenses	77	
<b>Fees and commissions payments</b>	11,943	
<b>Other ordinary expenses</b>	3,408	
Loss on sales of bonds	150	
Loss on redemption of bonds	308	
Other	2,949	
<b>General and administrative expenses</b>	43,494	
<b>Other expenses</b>	16,266	
Provision for allowance for loan losses	3,213	
Written-off of loans	5,171	
Losses on devaluation of stocks and other securities	0	
Other	7,881	
<b>Ordinary profit</b>		23,113
<b>Extraordinary income</b>		670
Gain on disposal of fixed assets	670	
<b>Extraordinary loss</b>		1,012
Loss on disposal of fixed assets	444	
Impairment loss	568	
<b>Profit before income taxes</b>		22,772
<b>Income taxes - current</b>	186	
<b>Income taxes - deferred</b>	1,158	
<b>Total income taxes</b>		1,344
<b>Profit</b>		21,427
<b>Profit (loss) attributable to non-controlling interests</b>		(6)
<b>Profit attributable to owners of parent</b>		21,433

## **Consolidated Statement of Shareholders' Equity**

(From April 1, 2020 to March 31, 2021)

(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	2,045	218,587	(561)	250,115
Changes of items during the year					
Dividends of surplus			(1,158)		(1,158)
Profit attributable to owners of parent			21,433		21,433
Purchase of treasury stock				(0)	(0)
Disposal of treasury stock		(0)		0	0
Net changes of items other than shareholders' equity					
Total changes of items during the year	—	(0)	20,275	(0)	20,275
Balance at the end of the year	30,043	2,045	238,863	(561)	270,391

	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	6,276	(23)	412	6,665
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	2,677	3	5,928	8,609
Total changes of items during the year	2,677	3	5,928	8,609
Balance at the end of the year	8,954	(20)	6,341	15,274

	Subscription rights to shares	Non-controlling interests	Total net assets
Balance at the beginning of the year	—	111	256,892
Changes of items during the year			
Dividends of surplus			(1,158)
Profit attributable to owners of parent			21,433
Purchase of treasury stock			(0)
Disposal of treasury stock			0
Net changes of items other than shareholders' equity		(6)	8,602
Total changes of items during the year	—	(6)	28,878
Balance at the end of the year	—	104	285,770

## **Non-consolidated Balance Sheet**

(As of March 31, 2021)

(Millions of yen)

Accounts	Amount	Accounts	Amount
(Assets)		(Liabilities)	
<b>Cash and due from banks</b>	953,210	<b>Deposits</b>	3,250,483
Cash	30,479	Current deposits	66,691
Due from banks	922,730	Ordinary deposits	1,280,068
<b>Call loans</b>	19,000	Saving deposits	13,592
<b>Trading account securities</b>	103	Deposits at notice	15,309
Trading government bonds	14	Time deposits	1,800,727
Trading local government bonds	88	Other deposits	74,092
<b>Money held in trust</b>	99	<b>Foreign exchanges</b>	5
<b>Securities</b>	270,439	Foreign bills sold	3
Local government bonds	114,386	Foreign bills payable	2
Corporate bonds	4,706	<b>Other liabilities</b>	9,091
Stocks	25,074	Accrued expenses	3,235
Other securities	126,272	Unearned revenue	64
<b>Loans and bills discounted</b>	2,310,982	Deposits received from employees	727
Bills discounted	1,414	Lease obligations	233
Loans on bills	11,333	Derivatives other than for trading – liabilities	213
Loans on deeds	2,108,722	Other	4,616
Overdrafts	189,512	<b>Provision for bonuses</b>	449
<b>Foreign exchanges</b>	3,324	<b>Provision for directors' bonuses</b>	41
Due from foreign banks (our accounts)	2,086	<b>Provision for share-based compensation</b>	183
Foreign bills receivable	1,237	<b>Provision for reimbursement of deposits</b>	305
<b>Other assets</b>	41,444	<b>Provision for contingent loss</b>	89
Prepaid expenses	1,552	<b>Acceptances and guarantees</b>	1,565
Accrued income	6,305	<b>Total liabilities</b>	3,262,214
Derivatives other than for trading – assets	11	(Net assets)	
Other	33,575	<b>Capital stock</b>	30,043
<b>Tangible fixed assets</b>	33,682	<b>Capital surplus</b>	18,589
Buildings	9,457	Legal capital surplus	18,585
Land	21,011	Other capital surplus	3
Leased assets	214	<b>Retained earnings</b>	209,899
Construction in progress	1,029	Legal retained earnings	30,043
Other tangible fixed assets	1,969	Other retained earnings	179,856
<b>Intangible fixed assets</b>	18,712	(Reserve for advanced depreciation of fixed assets)	59
Software	17,321	(General reserve)	103,032
Software in progress	1,027	(Retained earnings brought forward)	76,764
Other intangible fixed assets	363	<b>Treasury stock</b>	(561)
<b>Prepaid pension cost</b>	13,357	<b>Total shareholders' equity</b>	257,970
<b>Deferred tax assets</b>	13,284	<b>Valuation difference on available-for-sale securities</b>	7,211
<b>Customers' liabilities for acceptances and guarantees</b>	1,565	<b>Deferred gains or losses on hedges</b>	(20)
<b>Allowance for loan losses</b>	(151,831)	<b>Total valuation and translation adjustments</b>	7,191
		<b>Total net assets</b>	265,162
<b>Total assets</b>	3,527,376	<b>Total liabilities and net assets</b>	3,527,376

## **Non-consolidated Statement of Income**

(From April 1, 2020 to March 31, 2021)

(Millions of yen)

Accounts	Amount	
<b>Ordinary income</b>		89,217
<b>Interest income</b>	77,369	
Interest on loans and discounts	75,476	
Interest and dividends on securities	1,065	
Interest on call loans	0	
Interest on deposits with banks	805	
Other interest income	22	
<b>Trust fees</b>	0	
<b>Fees and commissions</b>	7,492	
Fees and commissions on domestic and foreign exchanges	1,971	
Other fees and commissions	5,521	
<b>Other ordinary income</b>	1,557	
Gains on foreign exchange transactions	40	
Gains on sales of bonds	604	
Gains on redemption of bonds	912	
<b>Other income</b>	2,797	
Recoveries of written off claims	1,957	
Gain on sales of stocks and other securities	69	
Gain on investments in money held in trust	31	
Other	739	
<b>Ordinary expenses</b>		69,234
<b>Interest expenses</b>	1,563	
Interest on deposits	1,486	
Interest on call money	0	
Interest on payables under securities lending transactions	0	
Interest on interest swaps	3	
Other interest expenses	72	
<b>Fees and commissions payments</b>	11,860	
Fees and commissions on domestic and foreign exchanges	775	
Other fees and commissions	11,085	
<b>Other ordinary expenses</b>	460	
Loss on trading account securities transactions	1	
Loss of sales of bonds	150	
Loss on redemption of bonds	308	
<b>General and administrative expenses</b>	40,414	
<b>Other expenses</b>	14,935	
Provision for allowance for loan losses	5,171	
Written-off of loans	4,888	
Losses on devaluation of stocks and other securities	0	
Other	4,875	
<b>Ordinary profit</b>		19,982
<b>Extraordinary income</b>		670
Gain on disposal of fixed assets	670	
<b>Extraordinary loss</b>		967
Loss on disposal of fixed assets	429	
Impairment loss	537	
<b>Profit before income taxes</b>		19,686
<b>Income taxes - current</b>	72	
<b>Income taxes - deferred</b>	672	
<b>Total income taxes</b>		744
<b>Profit</b>		18,941

## **Non-consolidated Statement of Shareholders' Equity**

(From April 1, 2020 to March 31, 2021)

(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	3	18,589
Changes of items during the year				
Dividends of surplus				
Profit				
Purchase of treasury stock				
Disposal of treasury stock			(0)	(0)
Net changes of items other than shareholders' equity				
Total changes of items during the year	—	—	(0)	(0)
Balance at the end of the year	30,043	18,585	3	18,589

	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	59	103,032	58,981	192,116	(561)	240,187
Changes of items during the year							
Dividends of surplus				(1,158)	(1,158)		(1,158)
Profit				18,941	18,941		18,941
Purchase of treasury stock						(0)	(0)
Disposal of treasury stock						0	0
Net changes of items other than shareholders' equity							
Total changes of items during the year	—	—	—	17,783	17,783	(0)	17,783
Balance at the end of the year	30,043	59	103,032	76,764	209,899	(561)	257,970

(Millions of yen)

	Valuation and translation adjustments			Subscription rights to shares	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	5,054	(23)	5,030	—	245,218
Changes of items during the year					
Dividends of surplus					(1,158)
Profit					18,941
Purchase of treasury stock					(0)
Disposal of treasury stock					0
Net changes of items other than shareholders' equity	2,157	3	2,160	—	2,160
Total changes of items during the year	2,157	3	2,160	—	19,943
Balance at the end of the year	7,211	(20)	7,191	—	265,162