

For Immediate Release

Company Name: Shinsei Bank, Limited
Name of Representative: Hideyuki Kudo
President and CEO
(Code: 8303, TSE First Section)

**Notice to Convene an Extraordinary General Meeting of Shareholders
with respect to tender offer for the common shares of Bank
by SBI Regional Bank Holdings Co., Ltd.**

Tokyo (October 21, 2021) --- As described in the “Notice Regarding Opposition (with Certain Conditions for Changing Opinion to Support) (the “Opinion Press Release”) to TOB for Shares of Shinsei Bank by SBI Regional Bank Holdings Co., Ltd.” announced today, Shinsei Bank, Limited announced that at the meeting of the Board of Directors held today, it has unanimously resolved to convene the extraordinary general meeting of shareholders (i.e., the General Meeting to Confirm Shareholders' Support) (the “Extraordinary General Meeting of Shareholders”) pursuant to the Bank’s takeover defense measures (the “Plan”) in order to confirm the overall intention of Bank’s shareholders regarding the allotment to shareholders of share subscription rights without contribution as a countermeasure with respect to the tender offer (the “TOB”) for the common shares of Bank by SBI Regional Bank Holdings Co., Ltd. (the “Bidder”).

Today, the Board of Directors of the Bank has resolved to convene the Extraordinary General Meeting of Shareholders (i.e., the General Meeting to Confirm Shareholders' Support) as detailed below.

As announced in the Opinion Press Release, Shinsei Bank intends to express its opinion to support the TOB if the certain conditions are satisfied and in such case, the Extraordinary General Meeting of Shareholders will be canceled. Please see the Opinion Press Release for more details.

1. Date and Time of the Extraordinary General Meeting of Shareholders

November 25, 2021 (Thursday) at 10:30 a.m.

2. Venue of the Extraordinary General Meeting of Shareholders

Belle Salle Akihabara
Sumitomo Fudosan Akihabara Building,
12-8, Sotokanda 3-chome, Chiyoda-ku, Tokyo

3. Agenda of the Extraordinary General Meeting of Shareholders

Item for Resolution: The Allotment of the Share Subscription Rights without Contribution as a Countermeasure pursuant to the Plan (the “Resolution Item”).

In connection with the Resolution Item, the Bank has resolved to amend a part of the exercise conditions attached to the Class B Share Subscription Rights in light of the shareholding ratio

(i.e., 20.48%)(Note) of the Bidder and SBI Holdings, Inc., a parent company of the Bidder, as of today. For the exercise conditions, please see the Bank's press release titled "Notice of the Introduction of Takeover Defense Measures subject to Confirmation of Shareholders' Support after the commencement of the TOB for Shinsei Bank's shares by SBI Regional Bank Holdings Co., Ltd." dated September 17, 2021 (the "Takeover Defense Measures Press Release"). Also, for the amendment to a part of the exercise conditions, please refer to the convocation notice which will be announced by the Bank later.

(Note) 42,737,800 shares was held by Bidder and SBI Holdings, Inc. as of end of September 2021 and the total number of issued and outstanding shares of Shinsei Bank as of end of September, 2021 (excluding the treasury shares) was 208,641,080 shares.

Relevant Amended Section of the Takeover Defense Measures Press Release:

"(vi) Provisions for Acquisition" of "(1) Details of the Class A Share Subscription Rights to be allotted" of "3. Outline of Countermeasures (Allotment of the Class A Share Subscription Rights to Shareholders without Contribution)" of "III. Initiatives for preventing parties who are inappropriate, in light of Basic Policies, from controlling the determination of the Bank's financial and operational policies (the "Plan")"

(b) In the case of implementing countermeasures (Acquisition from Non-Qualified Persons)
<Before Amendment>

[Omitted]

(i) Exercise Conditions

If the holder of the Class B Share Subscription Rights does not fulfill the following conditions (including, in the case of exercising the Class B Share Subscription Rights on behalf of a third party, that the third party does not fulfill the following conditions), they will not be permitted to exercise the Class B Share Subscription Rights. In addition, partial exercise of any Class B Share Subscription Rights will not be permitted.

(x) If the holder of the Class B Share Subscription Rights has discontinued the Large-Scale Purchase and has pledged not to conduct the Large-Scale Purchase thereafter, and

(y) If the ratio recognized by the Board of Directors of the Bank as the voting rights ratio of the holder of the Class B Share Subscription Rights is less than 20%, (in such case, the holder of the Class B Share Subscription Rights and other Non-Qualified Persons may exercise the Class B Share Subscription Rights only to the extent that the ratio recognized by the Board of Directors of the Bank as the voting rights ratio after exercise is less than 20%). (However, in calculating the voting rights ratio, the Non-Qualified Persons other than the holder of the Class B Share Subscription Rights and its joint holders or specially related parties will be deemed to be joint holders or specially related parties of the holder of the Class B Share Subscription Rights, and the calculation will be made by excluding the Class B Share Subscription Rights held by the Non-Qualified Persons for which the terms and conditions of the

exercise of rights have not been satisfied.)

[Omitted]

<After Amendment>

[Omitted]

(i) Exercise Conditions

If the holder of the Class B Share Subscription Rights does not fulfill the following conditions (including, in the case of exercising the Class B Share Subscription Rights on behalf of a third party, that the third party does not fulfill the following conditions), they will not be permitted to exercise the Class B Share Subscription Rights. In addition, partial exercise of any Class B Share Subscription Rights will not be permitted.

(x) If the holder of the Class B Share Subscription Rights has discontinued the Large-Scale Purchase and has pledged not to conduct the Large-Scale Purchase thereafter, and

(y) If the ratio recognized by the Board of Directors of the Bank as the voting rights ratio of the holder of the Class B Share Subscription Rights is less than 20.5%, (in such case, the holder of the Class B Share Subscription Rights and other Non-Qualified Persons may exercise the Class B Share Subscription Rights only to the extent that the ratio recognized by the Board of Directors of the Bank as the voting rights ratio after exercise is less than 20.5%). (However, in calculating the voting rights ratio, the Non-Qualified Persons other than the holder of the Class B Share Subscription Rights and its joint holders or specially related parties will be deemed to be joint holders or specially related parties of the holder of the Class B Share Subscription Rights, and the calculation will be made by excluding the Class B Share Subscription Rights held by the Non-Qualified Persons for which the terms and conditions of the exercise of rights have not been satisfied.)

[Omitted]

End

Shinsei Bank is a leading diversified Japanese financial institution providing a various range of financial products and services to both institutional and individual customers. The Bank has a network of outlets throughout Japan and is committed in its pursuit of uncompromising levels of integrity and transparency in all of its activities in order to earn the trust of its customers, staff and shareholders. The Bank is committed to delivering long-term profit growth and increasing value for all its stakeholders. News and other information about Shinsei Bank is available at <https://www.shinseibank.com/corporate/en/index.html>

For further information, please contact:

Group Investor Relations & Corporate Communications Division

Shinsei Bank, Limited (www.shinseibank.com)

[Shinsei PR@shinseibank.com](mailto:Shinsei_PR@shinseibank.com) (Inquiries for the media)

[Shinsei IR@shinseibank.com](mailto:Shinsei_IR@shinseibank.com) (Inquiries for investor and shareholder relations)

