



June 19, 2025

To whom it may concern:

Company name Seven Bank, Ltd.
Representative Masaaki Matsuhashi, President and Representative
 Director
(Security code: 8410, Tokyo Stock Exchange Prime Market)
Contact Ken Shimizu, Managing Executive Officer and
 General Manager of Planning Division
 (Tel: 03-3211-3041)

Notice Concerning Acquisition of Treasury Stock and Repurchase of Treasury Stock Through the Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)

(Acquisition of treasury stock and repurchase of treasury stock through the Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) in accordance with the provisions of the Articles of Incorporation pursuant to the provisions of Article 165, Paragraph 2 of the Companies Act)

Seven Bank, Ltd. (the “Company”) hereby announces that it resolved, at the Board of Directors meeting held on June 19, 2025, the acquisition of the Company’s shares of treasury stock and the specific method of acquisition, pursuant to the provisions of Article 156, Paragraph 1 of the Companies Act as applied pursuant to the provisions of Article 165, Paragraph 3 of the same act as follows.

1. Reason for the acquisition of treasury stock

In the current Medium-Term Management Plan (FY2021 to FY2025), the Company has set out the basic policy for financial strategy of achieving both proactive investment for future growth and stable shareholder returns.

In the meantime, in “Seven & i Holdings Announces Plan to Unlock Shareholder Value Through Leadership Changes and Transformational Capital and Business Initiatives” and “Update on Management Initiatives,” which were released on March 6, 2025, Seven & i Holdings Co., Ltd., the parent company of the Company, has announced that, as part of the transformational capital and business initiatives, it commits to exit its ownership of the Company by selling down its ownership stake in the Company to below 40%.

In this context, the Company was informed by Seven & i Holdings Co., Ltd. that the said company intended to sell

part or all of shares in the Company held by three wholly-owned subsidiaries, namely SEVEN-ELEVEN JAPAN CO., LTD., Ito-Yokado Co., Ltd. and York Benimaru Co., Ltd.

Upon receiving this notification, the Company carefully considered the matter in consultation with Seven & i Holdings Co., Ltd. The Company has judged that if the Company becomes no longer a consolidated subsidiary of Seven & i Holdings Co., Ltd. through the sale, independence and neutrality of the Company's management will be further enhanced due to termination of the parent-subsidary listing relationship, and therefore this will contribute to an increase in the corporate value.

In addition, upon also examining impacts of the sale on supply and demand in the stock market and the Company's share price and on its financial conditions, capital policies, etc., the Company has concluded that its acquisition of the shares in the Company held by the above three companies as treasury stock will allow for avoidance of the impact of the sale of the shares on the market as well as for agile implementation of various capital policies, contributing to enhancement of its capital efficiency as well. Also, the Company has determined that, as the method of acquiring treasury stock, it is the best way to repurchase treasury stock through the Tokyo Stock Exchange off-auction own share repurchase trading system (ToSTNeT-3) (hereinafter referred to as the "Acquisition of Treasury Stock"), as this way is considered to allow for prompt completion of acquisition procedures while providing opportunities to sell its shares at a market price to all the shareholders.

2. Method of acquiring treasury stock

The Company will place an order to repurchase its own shares through the off-auction own share repurchase trading system (ToSTNeT-3) of Tokyo Stock Exchange, Inc. for 8:45 a.m. session on June 20, 2025 at a price of 262.0 yen per share, the closing price of its share (including the final special quote) as of today (June 19, 2025).

The repurchase order will be placed at the aforementioned trading time only, and no change to any other trading system or trading time will be made.

3. Details of matters related to the acquisition

(1)	Class of shares to be acquired	Common stock of the Company
(2)	Total number of shares to be acquired	Up to 200,000,000 shares (Ratio of treasury stock to be acquired to shares outstanding [excluding treasury stock]: 17.0%)
(3)	Total value of shares to be acquired	Up to 52.4 billion yen
(4)	Announcement of results of the acquisition	Results of the acquisition will be announced after the completion of trading at 8:45 a.m. on June 20, 2025.

- (Note) 1. No change will be made to this number of shares. Depending on market developments, etc., part or all of the acquisition may not be executed.
2. The repurchase will be made by matching sell orders equivalent to the number of shares to be acquired.
3. The Company has been informed by Seven & i Holdings Co., Ltd., the parent company, that the said company has the intention to tender part or all of shares held by the three wholly-owned subsidiaries,

SEVEN-ELEVEN JAPAN CO., LTD., Ito-Yokado Co., Ltd. and York Benimaru Co., Ltd. in response to the Acquisition of Treasury Stock. As a result of this tender, the parent company of the Company may change. If the Company becomes aware of the occurrence of the event, it will promptly make an announcement.

4. Matters related to transactions with controlling shareholders, etc.

In the Acquisition of Treasury Stock, SEVEN-ELEVEN JAPAN CO., LTD., Ito-Yokado Co., Ltd. and York Benimaru Co., Ltd. plan to sell part or all of their shares held. These three companies and the Company all share the same parent company, Seven & i Holdings Co., Ltd. In addition, SEVEN-ELEVEN JAPAN CO., LTD. falls under the category of “other affiliated companies” of the Company. Accordingly, the Acquisition of Treasury Stock constitutes a significant transaction with controlling shareholders and other persons specified in applicable enforcement regulations, etc.

(1) Status of compliance with the “Guidelines on Measures to Protect Minority Shareholders in Conducting Transactions with a Controlling Shareholder.”

The “Guidelines on Measures to Protect Minority Shareholders in Conducting Transactions with a Controlling Shareholder” shown in the corporate governance report disclosed by the Company on November 26, 2024 are as follows.

“Seven & i Holdings Co., Ltd. is the Company’s parent company, indirectly holding 46.43% (note: 46.44% as of March 31, 2025)” of its voting rights, and therefore falls under the category of controlling shareholder stipulated in the Timely Disclosure Rules. When conducting transactions, etc., with the parent company, the Company will comply with the arm’s-length rule under the Banking Law, which is a rule established to prevent the soundness of the Company’s management from being compromised through conflict-of-interest transactions. The Company fully confirms the necessity for such transactions and that the conditions of such transactions do not differ significantly from conditions of usual transactions with third parties. The transaction for the acquisition of shares of Seven Card Service Co., Ltd. from Seven Financial Service Co., Ltd., a wholly-owned subsidiary of Seven & i Holdings Co., Ltd., conducted in 2023 fell under a transaction with a controlling shareholder. Accordingly, the Company set up a special committee to discuss and determine the validity of the transaction conditions and the fairness of the procedure in order to ensure the benefit of minority shareholders following the ‘Fair M&A Guidelines.’ The committee thoroughly discussed from an independent standpoint at a different level from the Board of Directors and finally made a decision. If another material case similar to the above arises, the Company will pay full attention to protecting the benefit of our minority shareholders by setting a special committee.”

In the Acquisition of Treasury Stock, as the Company has also taken measures described in “(2) Matters related to measures to ensure fairness and to avoid conflicts of interest” and “(3) Overview of opinion that the transaction is not disadvantageous to minority shareholders, obtained from persons with no interest in the controlling shareholder” below not to unfairly impair the benefit of minority shareholders, it has concluded that these measures are in compliance with the above guidelines.

(2) Matters related to measures to ensure fairness and to avoid conflicts of interest

As a measure to ensure fairness, at the Board of Directors meeting on June 19, 2025, seven Directors (including five Outside Directors) who have no interest in the controlling shareholder confirmed that the Acquisition of Treasury Stock would be conducted to mitigate the impact on supply and demand for shares in response to the parent company's intention to sell the shares and would also contribute to an increase in the corporate value, and the Directors in attendance unanimously resolved on the Acquisition of Treasury Stock after sufficient deliberation. In addition, upon the above-mentioned deliberation and resolution at the Board of Directors meeting, the Company received, in advance, a written report from a special committee consisting of independent officers who have no interest in the controlling shareholder stating that the deliberation and resolution are not disadvantageous to minority shareholders of the Company, as described in (3) below.

As a measure to avoid conflicts of interest, since Mr. Tsuyoshi Kobayashi, Director of the Company, also served as Managing Executive Officer of Seven & i Holdings Co., Ltd., which is the controlling shareholder, until May 27, 2025, and currently serves as Chairman and Representative Director of Seven Financial Service Co., Ltd., a wholly-owned subsidiary of Seven & i Holdings Co., Ltd., he is considered to have interests in Seven & i Holdings Co., Ltd. and thus did not participate in the deliberation and resolution on the Acquisition of Treasury Stock at the Board of Directors meeting.

(3) Overview of opinion that the transaction is not disadvantageous to minority shareholders, obtained from persons with no interest in the controlling shareholder

The Company set up a special committee that consists of three persons, Mr. Etsuhiro Takato and Mr. Yuji Hirako, independent Outside Directors, and Ms. Chieko Ogawa, independent Outside Audit & Supervisory Board Member, who have no special interest in the controlling shareholder, and received, on June 19, 2025, a written report from this special committee stating that the decision by the Board of Directors on the Acquisition of Treasury Stock is not disadvantageous to minority shareholders of the Company, based on the following reasons.

- i. The Acquisition of Treasury Stock will be conducted for the purpose of mitigating the negative impact on supply and demand in the stock market and the Company's share price in response to the parent company's intention to sell the shares, and is considered to also contribute to an increase in the corporate value through further enhancement in independence and neutrality of the Company's management as a result of the Company becoming no longer a consolidated subsidiary of Seven & i Holdings Co., Ltd. Therefore, the purpose is deemed reasonable.
- ii. As the method for the Acquisition of Treasury Stock, the Tokyo Stock Exchange off-auction own share repurchase trading system (ToSTNeT-3) is used. Therefore, fairness of the price will be assured, and fairness of trading conditions will be ensured as opportunities are also equally provided to other shareholders.
- iii. While the Company plans to use borrowed funds and own funds for the full amount of funds required for the Acquisition of Treasury Stock, liquidity in hand needed for its businesses can be secured even after the

implementation of the Acquisition of Treasury Stock, and the capital adequacy ratio will also remain at a sufficient level after the implementation of the Acquisition of Treasury Stock. Therefore, it is considered that the Acquisition of Treasury Stock will not undermine the Company's financial health and safety.

- iv. In considering the Acquisition of Treasury Stock, the Company set up a special committee consisting of its Outside Directors and Outside Audit & Supervisory Board Member who are deemed to be independent from Seven & i Holdings, Co., Ltd., Seven-Eleven Japan Co., Ltd., Ito-Yokado Co., Ltd., York-Benimaru Co., Ltd., and the success or failure of this Acquisition of Treasury Stock, and received advice from an advisor who is independent, and it has been determined that a Director who has interests in the controlling shareholder does not participate in the deliberation and resolution by the Board of Directors. Therefore, the procedure for the Acquisition of Treasury Stock is fair.

(For reference)

Holding status of treasury stock as of March 31, 2025

Total number of shares outstanding (excluding treasury stock): 1,175,472,652 shares

Number of treasury stock: 3,835,348 shares

End