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News Release

Company name:
Shizuoka Financial Group, Inc.
Representative:
Hisashi Shibata, President
(Securities code 5831, Tokyo Stock Exchange Prime Market)
For inquiry:
Hidehito Matsushita, General Manager of Corporate Planning Dept.
(Telephone: +81-54-261-3111)

Shizuoka Financial Group to consider using shares to support new general incorporated foundation

As described below, in a meeting held November 7, 2025, the Board of Directors of Shizuoka Financial Group resolved to consider using shares of its stock to support the activities of a general incorporated foundation (“the Foundation” hereinafter) whose establishment is currently being considered by Group subsidiary the Shizuoka Bank, Ltd.

Details

1. Purpose of establishment of the Foundation

Under its Corporate Philosophy—Expand dreams and affluence with our community—the Shizuoka Financial Group, a comprehensive financial group whose identity and growth is rooted in the region, promotes various businesses through the Group companies to provide diverse value, contribute to the economic and cultural progress of the region, and enrich the lives of stakeholders.

Launched in FY2023, the Group’s First Medium-term Business Plan—Xover: Clearing the Way to a New Era—identifies a vision for FY2030 expressed in the words: A state of sustainability and enhanced happiness for all our stakeholders. Toward this vision, the Group is striving to realize sustained improvements in the wellbeing of all stakeholders, in addition to our own corporate value, by providing solutions to the issues and meeting the needs facing the region and our customers.

As part of these efforts, our subsidiary the Shizuoka Bank, Ltd. has begun considering establishing the Foundation to contribute to community development based on the support of ongoing innovation. The proposed Foundation is intended to help launch projects that deliver solutions to various challenges, create new industries, and develop human resources to power the region’s future.

2. Overview of the Foundation (proposed)

- (1) Name: Shizuoka Mirai Cocreation Foundation (tentative name)
- (2) Date of establishment: July 2026 (tentative)
- (3) Endowment: 3,000,000 yen (contributed by the Shizuoka Bank)

The Foundation will organize various events and programs and provide investments and grants to support business creation and solutions to regional issues. Based on a new cocreation facility to be established in Shizuoka Prefecture, these activities would benefit not only businesses, local governments, educational institutions, students, and local residents primarily in Shizuoka Prefecture, but also domestic and international startups. By launching projects to address various issues, creating new regional industries, advancing sound economic and community development, and developing the human resources needed to support the region's future, the Foundation would generate medium- to long-term social value and also strengthen the Group's corporate value.

To be considered moving forward are various related matters, including the choice of a representative director and the scale of the Foundation's activities.

3. Funding for Foundation activities

To provide a solid base for the activities of the Foundation, we are considering establishing a beneficiary trust that would name a trust bank as trustee, allotting shares of Company stock to that trust bank as trust assets ("disposal of treasury stock" hereinafter). Thereafter, the trust bank would issue the trust's gains from dividends and other returns on shares of Company stock to the Foundation, which would use them to fund its activities.

In light of the potential impact of share dilution on the stock market, the number of shares of treasury stock to be disposed of would be approximately four million shares (less than 1% of the total number of shares issued). Plans call for barring the exercise of voting rights on shares of Company stock held by the trust bank through the disposal of treasury stock.

The disposal price of the treasury stock is planned to be set at one yen per share of Company stock. The disposal is slated to take place during FY2026. It will be conditional on the approval via special resolution of a Company General Meeting of Shareholders (the fourth regular General Meeting of Shareholders, planned for June 2026), since the disposal would qualify as favorable issue to the trust bank.

An overview of disposal of treasury stock will be released as soon as a decision has been made.