



May 15, 2026

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(Securities code: 7322; Tokyo Stock Exchange Prime Market, Nagoya Stock Exchange Premier Market)
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Notice Concerning Introduction of Employee Stock Ownership Plan (J-ESOP)

San ju San Financial Group, Inc. (the “Company”) hereby announces that it has resolved, at the meeting of the Board of Directors held today, to introduce an incentive plan called the “Employee Stock Ownership Plan (J-ESOP)” (the “Plan,” and the trust established pursuant to a trust agreement to be concluded with Mizuho Trust & Banking Co., Ltd. in connection with the Plan shall be referred to as the “Trust”), under which the Company’s shares will be granted to employees (the “Employees”) of the Company’s subsidiary, San ju San Bank, Ltd. (the “Subsidiary Bank”). The details are described below.

1. Background and Purpose of the Introduction

To realize the vision set forth in the Third Medium-Term Management Plan, “the financial group with the highest level of trust in the region,” the Company views its human resources as “capital.” The Company is committed to human capital management that leads to the enhancement of its corporate value over the medium to long term by maximizing the value of its workforce.

As part of its specific initiatives for human capital management, the Company has decided to introduce the Plan as a remuneration plan designed to link the enhancement of corporate value over the medium to long term with the Employees’ motivation to contribute.

The goal is to enhance the Employees’ motivation and engagement more than ever before by strengthening the link between the Employees’ remuneration and the Company’s stock value, thereby sharing the financial benefits with the shareholders.

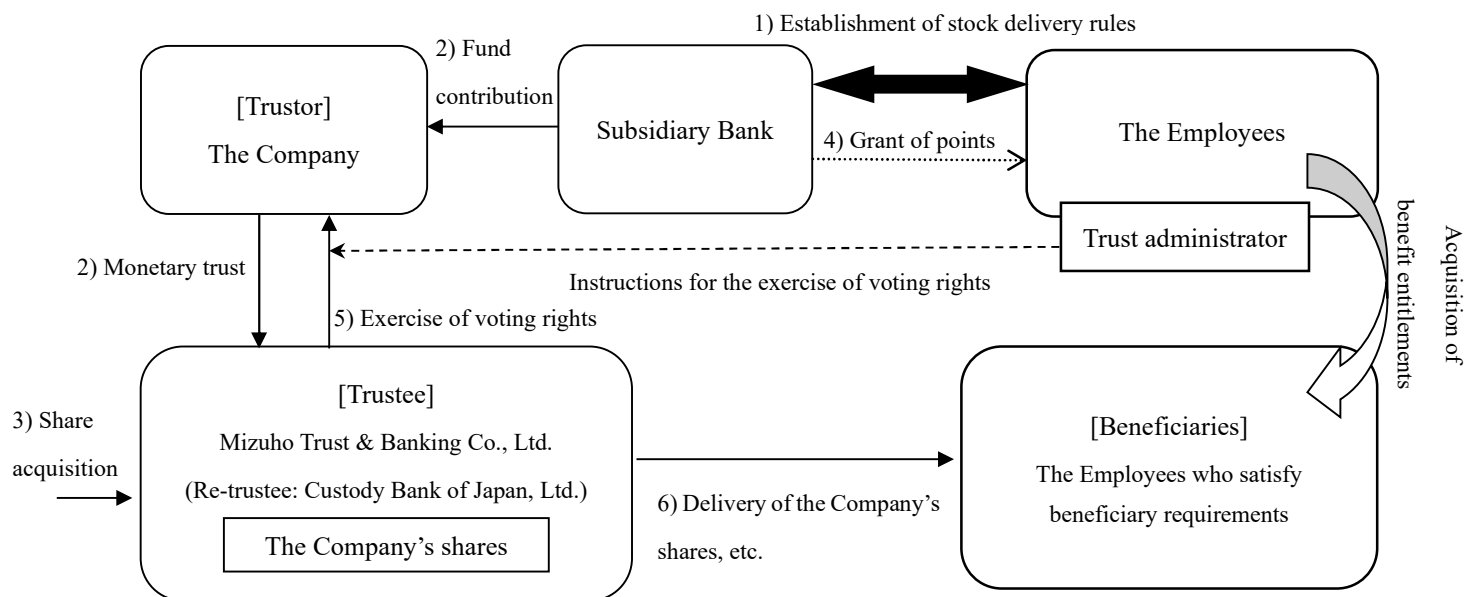
2. Overview of the Plan

The Plan is a trust-type scheme modeled after the ESOP (Employee Stock Ownership Plan) in the United States, and provides the Employees of the Subsidiary Bank who meet certain requirements with the Company’s shares and cash equivalent to the market value of such shares (the “Company’s shares, etc.”) in accordance with the stock delivery rules established by the Subsidiary Bank in advance.

The Subsidiary Bank will grant points to the Employees according to their positions, etc., and will deliver the Company’s shares, etc. corresponding to the points granted when the Employees acquire the right to receive

benefits under certain conditions. The shares to be granted to the Employees will be acquired in advance, including those for future delivery, using money placed in trust, and will be separately managed as trust assets. It is expected that the introduction of the Plan will increase the Employees' interest in stock prices and improved performance, thereby encouraging them to approach their work with greater enthusiasm than ever before.

[Structure of the Plan]



- 1) The Subsidiary Bank will establish stock delivery rules upon the introduction of the Plan.
- 2) In order to acquire in advance the shares to be granted to the Employees in the future in accordance with the stock delivery rules, the Subsidiary Bank will contribute funds to the Company. The Company will place the funds contributed from the Subsidiary Bank to Mizuho Trust & Banking Co., Ltd. (re-trustee: Custody Bank of Japan, Ltd.) as a third-party benefit trust.
- 3) The Trust will use the funds contributed in 2) to acquire the Company's shares either through market purchase on the stock exchange or by underwriting the disposal of the Company's own shares.
- 4) The Subsidiary Bank will grant points to the Employees according to the stock delivery rules.
- 5) The Trust will exercise voting rights based on instructions from the trust administrator.
- 6) The Trust will deliver the Company's shares to the Employees who meet beneficiary requirements specified in the stock delivery rules (hereinafter the "Beneficiaries"), based on the number of points allocated to each of the Beneficiaries. However, if the Employees meet certain conditions stipulated in the stock delivery rules, a certain percentage of these points will be converted into cash equivalent to the market value of the Company's shares and delivered.

3. Overview of the Trust

- (1) Name: Employee Stock Ownership Plan (J-ESOP)
- (2) Trustor: The Company
- (3) Trustee: Mizuho Trust & Banking Co., Ltd.
(Re-trustee: Custody Bank of Japan, Ltd.)
- (4) Beneficiaries: The Employees who meet beneficiary requirements as stipulated in the stock delivery rules

- (5) Trust administrator: Selected from among the Subsidiary Bank's Employees
- (6) Type of trust: Monetary trust other than a money trust (trust for the benefit of third parties)
- (7) Purpose of the trust: To deliver the Company's shares, etc., as trust assets, to the Beneficiaries in accordance with the stock delivery rules
- (8) Date of the trust agreement: May 29, 2026
- (9) Date of monetary trust: May 29, 2026
- (10) Term of trust: From May 29, 2026 until termination of the Trust
(The Trust does not have a fixed end date and will continue as long as the Plan remains in effect.)

4. Details of the Acquisition of the Company's Shares by the Trust

- (1) Type of shares to be acquired: The Company's common shares
- (2) Amount entrusted as funds for the acquisition of shares: 470,000,000 yen
- (3) Maximum number of shares to be acquired: 281,100 shares
- (4) Acquisition method of shares: Acquired through the stock exchange market
- (5) Acquisition period of shares: From May 29, 2026 to June 11, 2026 (scheduled)