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October 1, 2026

To all parties concerned

Company name: Rakuten Bank, Ltd.
Representative: Tomotaka Torin, President and Representative Director
(Securities code: 5838, Prime Market, Tokyo Stock Exchange)

(Progress of Disclosure Matters) Notice Concerning Completion of Reorganization of Rakuten Group's FinTech Business Including the Company through Share Delivery by the Company to Make Rakuten Card Co., Ltd. and Rakuten Securities Holdings, Inc. Subsidiaries and among others

In the Notice Concerning Definitive Agreement on Reorganization of Rakuten Group's FinTech Business including Rakuten Bank, Ltd. through Share Delivery by Rakuten Bank, Ltd. to Make Rakuten Card Co., Ltd. and Rakuten Securities Holdings, Inc. Subsidiaries and among others dated May 20, 2026 (the "Share Delivery Decision Press Release"), the Company announced that it had resolved, at its Board of Directors meeting held on May 20, 2026, to enter into an integrated agreement (the "Integrated Agreement") with Rakuten Group, Inc. (head office: Setagaya-ku, Tokyo; Chairman and CEO: Hiroshi Mikitani; "Rakuten Group") pertaining to the reorganization of the FinTech Business of Rakuten Group, including the Company, (the "Reorganization") through a Share Delivery (the "Share Delivery") in which the Company is the parent company resulting from the Share Delivery and Rakuten Card Co., Ltd. ("Rakuten Card") and Rakuten Securities Holdings, Inc. ("Rakuten Securities HD") are the subsidiaries resulting from the Share Delivery (Rakuten Card and Rakuten Securities HD, collectively, the "Subsidiaries Resulting from the Share Delivery"), to make Rakuten Card and Rakuten Securities HD subsidiaries among other measures, and to conduct the Share Delivery.

We hereby announce that, given that a partial amendment to the Articles of Incorporation of the Company has been approved at a shareholders' meeting, the necessary approvals and licenses have been obtained or fulfilled from domestic and foreign government agencies, the transfer of the businesses that are outside the scope of the Reorganization is

complete (specifically, the completion of the transfer of the shares of Rakuten Payment, Inc. (head office: Minato-ku, Tokyo; President and CEO: Shigenobu Kobayashi) held by Rakuten Card to Rakuten Group (representing 95.28% of the total number of issued shares), the transfer of the real estate business and other assets held by Rakuten Card Partners Co., Ltd. (head office: Minato-ku, Tokyo; President and CEO: Tadashi Tachibana), a subsidiary of Rakuten Card, to Rakuten Group or a subsidiary of Rakuten Group, the transfer of the shares of Kajiyama Warehouse Co., Ltd. by Rakuten Card to Rakuten Group or a subsidiary of Rakuten Group, the transfer of shares of Rakuten Wallet from Rakuten Securities HD to Rakuten Group as dividend in kind, and the transfer of a portion of the equity interest in Rakuten International Commercial Bank Co., Ltd. (head office: Taipei, Taiwan; Representative: Shih-Hsi Wang) held by the Company (representing 1% of the total number of issued shares) to Rakuten Life Insurance Co., Ltd. (head office: Minato-ku, Tokyo; President and CEO: Ranbo Sugiyama)), and all other conditions precedent set out in the Integrated Agreement on which the execution of the Share Delivery is conditioned have been satisfied, today, the Share Delivery became effective and each of the Subsidiaries Resulting from the Share Delivery has become a wholly-owned subsidiary of the Company.

Further, upon the Share Delivery becoming effective, the amendment to the Articles of Incorporation resolved at the 27th annual shareholders' meeting of the Company held on June 24, 2026 relating to the establishment of new provisions pertaining to the Class A Shares to make it possible for the Company to issue Class A Shares and the change of the total number of authorized shares of the Company to 1.5 billion shares (where the total number of authorized shares comprises 1.2 billion common shares and 300 million Class A Shares) became effective.

1. Outcome of the Share Delivery and Number of Shares of the Subsidiaries Resulting from the Share Delivery to be Acquired

The minimum number of common shares of Rakuten Card and Rakuten Securities HD to be received by the Company upon the Share Delivery has been set in the share delivery plan for the Share Delivery at 84,128 shares and 399,044,000 shares, respectively, and, as described below, the number of common shares of each of the Subsidiaries Resulting from the Share Delivery to be acquired by the Company in the Share Delivery is equal to or exceeds that minimum, so the Share Delivery has become effective.

(1) Rakuten Card

The number of common shares of Rakuten Card received by the Company through the Share Delivery was 84,128 shares, and the Company holds 100% of the total voting rights of Rakuten Card. Further, the Company delivered to the transferors of the common shares of Rakuten Card a total of 157,066,976 Class A Shares of the Company as consideration.

(2) Rakuten Securities HD

The number of common shares of Rakuten Securities HD received by the Company through the Share Delivery was 399,044,000 shares, and the Company holds 100% of the total voting rights of Rakuten Securities HD. Further, the Company delivered to the transferors of the common shares of Rakuten Securities HD a total of 73,823,140 Class A Shares of the Company as consideration.

2. Number of Shares of and Percentage of Voting Rights in the Subsidiaries Resulting from the Share Delivery Owned by the Company Before and After the Share Delivery

(1) Rakuten Card

	Number of shares owned by the Company	Percentage of voting rights held by the Company
Before the Share Delivery	—	—
After the Share Delivery	84,128 shares	100%

(2) Rakuten Securities HD

	Number of shares owned by the Company	Percentage of voting rights held by the Company
Before the Share Delivery	—	—
After the Share Delivery	399,044,000 shares	100%

3. Result of the Issuance of Class A Shares of the Company and the Conversion of Those to Common Shares

The Company newly issued a total of 230,890,116 Class A Shares as consideration for the Share Delivery and delivered 207,330,443 of those shares to Rakuten Group and 23,559,673 of those shares to Mizuho Bank.

Following that, as part of the Conversion, immediately after the Share Delivery became effective, Rakuten Group exercised its right to demand that the Company acquire 25,859,500 shares of the 207,330,443 Class A Shares of the Company held by Rakuten Group and Mizuho Bank exercised its right to demand that the Company acquire all of the 23,559,673 Class A Shares of the Company held by Mizuho Bank, in each case in exchange for common shares, and the Company delivered one common share of the Company for each Class A Share of the Company it acquired.

As a result of the Conversion, the number of issued common shares of the Company is 223,936,153 shares, and Rakuten Group holds 111,822,080 common shares of the Company (representing 49.93% of the total issued common shares of the Company after the Conversion (223,936,153 shares) (49.95% of the total voting rights of the Company)). Further, following the Conversion, Mizuho Bank holds 23,559,673 common shares of the Company (representing 10.52% of the total issued common shares of the Company after the Conversion (10.52% of the total voting rights of the Company)). For the purposes of the foregoing, the total voting rights of the Company are calculated by adding the number of voting rights pertaining to the common shares of the Company delivered to Rakuten Group and Mizuho Bank in the Conversion to the number of voting rights as of March 31, 2026.

Future Outlook

Potential impacts of the Share Delivery on the consolidated financial results of the Company for the fiscal year ending March 2027 are currently being reviewed, and we will promptly announce any matter that requires disclosure if it comes to light.