



March 31, 2026

Company name: Shizuoka Financial Group, Inc.  
Representative: Hisashi Shibata, President  
(Securities code: 5831; TSE Prime Market)  
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### Notice Concerning Disposal of Treasury Stock Related to the Employee Incentive Plan (RS Trust)

Shizuoka Financial Group, Inc. (the “Company”) hereby announces that it resolved today at the Board of Directors meeting to dispose of treasury stock as share-based compensation (“Disposal of Treasury Stock”), as outlined below.

#### 1. Overview of disposal

(1) Date of disposal	May 19, 2026
(2) Class and number of shares to be disposed of	550,000 shares of Company common stock
(3) Disposal price	2,637.5 yen per share
(4) Total disposal amount	JPY 1,450,625,000
(5) Planned assignee of disposal	Sumitomo Mitsui Trust Bank, Limited (trust account) (Trustee of the re-trust: Custody Bank of Japan, Ltd. [trust account])
(6) Other	An extraordinary report on this Disposal of Treasury Stock has been submitted pursuant to the Financial Instruments and Exchange Act.

#### 2. Purpose of and reasons for disposal

The Company has decided to continue, with certain revisions, the Employee Incentive Plan (RS trust) (the “Plan”) for employees of the Company and its subsidiaries (“Employees”).

For an overview of the Plan, please refer to the March 26, 2024 news release “Notice Concerning Decision on Matters Related to Introduction of an Employee Incentive Plan (RS Trust) and Acquisition of Shares in the RS Trust.”

The Disposal of Treasury Stock will be made to Sumitomo Mitsui Trust Bank, Limited (trust account), the trustee of the trust already established for the introduction of the Plan (the “Trust”), with Japan Custody Bank, Ltd. (trust account) serving as the trustee of the re-trust.

Based on the Share Delivery Regulations established and partially revised by the Company for the operation of the Plan, the number of shares to be disposed of corresponds to the number of shares expected to be delivered to Employees during the extended trust period. The scale of dilution resulting from the disposal is 0.09% of the total of 580,129,069 shares issued and outstanding as of December 31, 2025 (0.10% of the total of 5,421,552 voting rights as of December 31, 2025; both percentages are rounded to two decimal points).

The Company believes that the Plan will lead to increased corporate value over the medium to long term by clarifying the linkage between employee compensation and the value of Company shares. The Company considers the number of shares to be disposed of and the scale of dilution resulting from the Disposal of Treasury Stock to be reasonable and its impact on the secondary market to be minor.

(Reference) Overview of the trust agreement related to the Trust

Trustor	The Company
Trustee	Sumitomo Mitsui Trust Bank, Limited (Trustee of the re-trust: Custody Bank of Japan, Ltd.)
Beneficiaries	Employees who meet the requirements of beneficiaries
Trust administrator	A third party independent of the Company and its officers
Exercise of voting rights	The trustee shall exercise voting rights throughout the trust period in accordance with instructions from the trust administrator.
Type of trust	Trust of money other than “money trust ( <i>kinsen-shintaku</i> )” (third-party-benefit trust)
Date of trust agreement	May 13, 2024
Trust period (after extension)	From May 13, 2024 to the end of May 2029 (planned)
Purpose of trust	To deliver shares of the Company to beneficiaries pursuant to the Share Delivery Regulations

3. Basis for calculating the disposal price and its specific details

In determining the disposal price, the Company took recent stock price trends into consideration and adopted a price that eliminates arbitrariness. Thus, the disposal price was set at JPY 2,637.5, which is the closing price of a share of Company common stock on the Tokyo Stock Exchange on March 30, 2026 (the business day immediately preceding the date of the Board of Directors resolution). The closing price on the business day immediately preceding the date of the Board of Directors resolution was selected because it reflects the market value immediately prior to the date of the resolution and therefore was judged by the Company to be highly objective and reasonable as the basis for the calculation.

In addition, the Company’s Audit and Supervisory Board (consisting of four members, three of whom are outside directors) has expressed its opinion that the basis for calculating the disposal price is reasonable, that the disposition is not particularly advantageous to the intended disposal recipient, and that it complies with applicable laws and regulations.