



December 15, 2025

To Whom It May Concern:

Company Name: ZENKOKU HOSHO Co., Ltd.  
Representative: Yuichi Aoki, President  
& Representative Director  
(Code Number: 7164, Prime market of  
the Tokyo Stock Exchange)  
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Manager, Corporate Planning  
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### **Announcement Regarding Merger Between Consolidated Subsidiaries**

ZENKOKU HOSHO Co., Ltd. ("ZENKOKU HOSHO") hereby announces that it resolved at a meeting of its Board of Directors held on December 15, 2025 to conduct an absorption-type merger (the "Merger") where Tsukuba Shinyo Hosho Co., Ltd. ("Tsukuba Shinyo Hosho"), a consolidated subsidiary of ZENKOKU HOSHO, will be the surviving company and Tohoku Guarantee Service Co., Ltd. ("Tohoku Guarantee Service"), also a consolidated subsidiary of ZENKOKU HOSHO, will be the disappearing company with the planned effective date of March 1, 2026.

As the Merger is part of reorganizing ZENKOKU HOSHO's wholly owned subsidiaries within the group and thus is not subject to the timely disclosure rules established by the Tokyo Stock Exchange, some details have been omitted from this disclosure.

#### **1. Purpose of the Merger**

ZENKOKU HOSHO domestically conducts a credit guarantee business focusing on housing loans and aims to increase its market share by acquiring other companies in the same business as subsidiaries. Continuously implementing the strategy of making other companies in the same business as subsidiaries to increase outstanding guarantee exposure in the existing market, ZENKOKU HOSHO will merge its subsidiaries to improve management efficiency and governance significantly across the group.

#### **2. Outline of the Merger**

##### **(1) Method of the merger**

The Merger will be an absorption-type merger with Tsukuba Shinyo Hosho as the surviving company and Tohoku Guarantee Service as the disappearing company.

##### **(2) Details of allocation related to the merger**

No issuance of new shares or delivery of monetary or other consideration will take place as a result of the Merger.

- (3) Handling of share acquisition rights and bonds with stock acquisition rights upon the merger  
There is no relevant information.

(4) Overview of the merging companies (as of December 15, 2025)

	Surviving company	Disappearing company
(1) Name	Tsukuba Shinyo Hosho Co., Ltd.	Tohoku Guarantee Service Co., Ltd.
(2) Location of the head office	13-2 Higashiarai, Tsukuba City, Ibaraki Prefecture	2-25-46 Chabatake, Morioka City, Iwate Prefecture
(3) Representative	Tomohiro Muto	Tomohiro Muto
(4) Business content	Credit guarantee business	Credit guarantee business
(5) Capital	91 million yen	30 million yen
(6) Establishment	January 10, 1984	October 25, 1984
(7) Major shareholder and holding ratio	ZENKOKU HOSHO Co., Ltd.: 100%	ZENKOKU HOSHO Co., Ltd.: 100%

3. Merger schedule

(1) Schedule of the Merger

The Board of Directors meeting to resolve the merger agreement:

December 22, 2025 (scheduled)

Date of signing the merger agreement: December 25, 2025 (scheduled)

The General Meeting of Shareholders to approve the merger agreement:

February 26, 2026 (scheduled)

Effective date of the merger: March 1, 2026 (scheduled)

4. Future outlook

The Merger is a merger between consolidated subsidiaries of ZENKOKU HOSHO and will have a limited impact on ZENKOKU HOSHO's consolidated financial results. We will promptly make an announcement when any impact or other matters to be disclosed are found in the future.