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May 8, 2026

Company name: Tokyo Kiraboshi Financial Group, Inc.  
Name of representative: Hisanobu Watanabe, President  
Securities code: 7173  
Tokyo Stock Exchange Prime Market  
Inquiries: Taiki Nakamura, General Manager  
Corporate Planning Division  
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## **Notice Concerning Conversion of First Series Class I Preferred Shares into Common Shares and Cancellation Thereof, Secondary Offering of Shares, and Change of Major Shareholder and the Largest Major Shareholder**

Tokyo Kiraboshi Financial Group, Inc. (hereinafter the “Company”) has received a communication from Sumitomo Mitsui Trust Bank, Limited (President: Manatomo Yoneyama; hereinafter “Sumitomo Mitsui Trust Bank”), which holds all of the First Series Class I preferred shares issued by the Company, stating that, pursuant to its right to request acquisition of the First Series Class I preferred shares with common shares as consideration, it intends to make a request for acquisition of all such preferred shares it holds with common shares as consideration, on the Pricing Date as defined below in “II. Secondary offering of shares, 1. Secondary offering of shares (secondary offering by way of purchase and underwriting by the underwriters)” (hereinafter the “First Acquisition Request Date”), and on the business day following the settlement date of the secondary offering by way of purchase and underwriting by the underwriters as described below in “II. Secondary offering of shares, 1. Secondary offering of shares (secondary offering by way of purchase and underwriting by the underwriters)” (hereinafter the “Second Acquisition Request Date”). In connection with the foregoing, conversion into common shares (hereinafter the “Conversion”) will be effected as described below.

The Company also announces that, at a meeting of the Board of Directors held today, it has resolved to conduct a secondary offering of shares of common shares of the Company (hereinafter the “Offering”) as described below. The decision to conduct the Offering was made upon confirming Sumitomo Mitsui Trust Bank’s intention to sell all of the Company’s common shares (excluding odd-lot shares) that it will acquire upon the Conversion. Sumitomo Mitsui Trust Bank will allocate a total of 5,498,500 shares of common shares of the Company, comprising the Company’s common shares to be delivered on the First Acquisition Request Date and the common shares it already holds, to the shares that will be sold in the secondary offering by way of purchase and underwriting by the underwriters. Since the purpose of the Offering is for Sumitomo Mitsui Trust Bank to sell all of the Company’s common shares (excluding odd-lot shares) to be delivered upon the Conversion, the number of shares that will be sold in the secondary offering by way of purchase and underwriting by the underwriters has been set to equal

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the total number of the Company’s common shares (excluding odd-lot shares) to be delivered to Sumitomo Mitsui Trust Bank, on the First Acquisition Request Date and the Second Acquisition Request Date. Through the Offering, the Company aims to expand and diversify its shareholder base. The Company also announces that, at a meeting of the Board of Directors held today, it has resolved, pursuant to the provisions of Article 178 of the Companies Act, to cancel all the preferred shares that it will acquire, effective the Second Acquisition Request Date, on the premise that the acquisition request with common shares as consideration is made on the First Acquisition Request Date and on the Second Acquisition Request Date and that all of the relevant preferred shares are acquired by the Company.

The Company further announces that, in connection with the Conversion and the Offering, a change is expected to occur to the Company’s major shareholder and the largest shareholder that is also a major shareholder.

At the meeting of the Board of Directors held today, the Company has also resolved to exercise the acquisition clause for monetary consideration attached to the Class II preferred shares, to acquire all such Class II preferred shares, and to cancel all Class II preferred shares pursuant to the provisions of Article 178 of the Companies Act. For further details, please refer to the “Notice Concerning Acquisition and Cancellation of Class II preferred Shares” released today.

With respect to the preferred shares issued by the Company, their outstanding balance will be eliminated as a result of the Conversion and cancellation, as well as the acquisition and cancellation of the Class II preferred shares.

I. Summary of the conversion of the First Series Class I preferred shares into common shares, and cancellation thereof

1. Summary of the conversion of the First Series Class I preferred shares into common shares

(1) Number of issued First Series Class I preferred shares (before the Conversion)	750,000 shares
(2) Number of First Series Class I preferred shares to be converted on the First Acquisition Request Date	560,000 shares
(3) Number of First Series Class I preferred shares to be converted on the Second Acquisition Request Date	190,000 shares
(4) Number of unexercised First Series Class I preferred shares (after the Conversion)	0 shares
(5) Number of common shares to be increased as a result of the Conversion on the First Acquisition Request Date	4,105,571 shares
(6) Number of common shares to be increased as a result of the Conversion on the Second Acquisition Request Date	1,392,961 shares
(7) Number of common shares to be increased as a result of the Conversion	5,498,532 shares

(Note) For details on the preferred shares mentioned above, please refer to the “Notice Concerning Issuance of the First Series Class I preferred Shares through Third-Party Allotment” dated June 3, 2016.

2. Details of matters concerning cancellation of First Series Class I preferred shares

- (1) Class of shares to be cancelled                      First Series Class I preferred shares
- (2) Number of shares to be cancelled                750,000 shares (all of issued First Series Class I preferred shares)

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(3) Scheduled date of cancellation                      Second Acquisition Request Date

(Note) The cancellation is conditional upon requests for acquisition with the Company's common shares as consideration being made on the First Acquisition Request Date and on the Second Acquisition Request Date and the Company acquiring all of the relevant preferred shares.

(Reference) Total number of issued common shares and First Series Class I preferred shares after the Conversion and cancellation

Class	Before the Conversion and cancellation	After the Conversion and cancellation	Increase / Decrease
Common shares	30,650,115 shares	36,148,647 shares	+5,498,532 shares
First Series Class I preferred shares	750,000 shares	0 shares	(750,000) shares

## II. Secondary offering of shares

### 1. Secondary offering of shares (secondary offering by way of purchase and underwriting by the underwriters)

- (1) Class and number of shares    5,498,500 shares of common shares of the Company to be offered
- (2) Selling shareholder                      Sumitomo Mitsui Trust Bank, Limited
- (3) Selling price                              To be determined (The offer price will be determined in accordance with the method stated in Article 25 of the Rules Concerning Underwriting, Etc. of Securities of the Japan Securities Dealers Association, based on the provisional pricing terms calculated by multiplying the closing price of common shares of the Company in regular trading on the Tokyo Stock Exchange, Inc. on a certain date between Tuesday, May 19, 2026 and Friday, May 22, 2026 (hereinafter the "Pricing Date") (or the closing price on the trading day immediately preceding the Pricing Date, if no closing price is quoted on the Pricing Date) by a factor between 0.90 and 1.00 (rounded down to the nearest yen), and by taking into account demand conditions.)
- (4) Method of secondary offering                      The offering will be a secondary offering by way of purchase and underwriting of the aggregate number of shares by the underwriters.  
As regards commission to the underwriters, the aggregate amount of the difference between the selling price and the underwriting price at which the selling shareholder shall be paid by the underwriters shall constitute commission to the underwriters.
- (5) Settlement date                              The fifth business day following the Pricing Date
- (6) Selling price and any other matters necessary for the offering will be determined at the sole discretion of Hisanobu Watanabe, President and Group CEO.

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2. Secondary offering of shares (secondary offering by way of over-allotment) (please refer to <Reference>2. below)

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|---|---|
| (1) Class and number of shares to be offered  | 824,700 shares of common shares of the Company.<br>The number of shares to be sold in the secondary offering indicated above represents the maximum number. Depending on demand conditions, the number may be reduced or the secondary offering by way of over-allotment may not take place at all. The final number of shares to be sold will be determined on the Pricing Date after taking into account demand conditions. |
| (2) Selling shareholder   | The lead manager of the secondary offering by way of purchase and underwriting by the underwriters (the “Lead Manager”)   |
| (3) Selling price   | To be determined. (The selling price will be determined on the Pricing Date. The selling price will be the same as the selling price in the secondary offering by way of purchase and underwriting by the underwriters.)  |
| (4) Method of secondary offering  | With due consideration to demand conditions for secondary offering by way of purchase and underwriting by the underwriters, the Lead Manager will undertake a secondary offering of shares of common shares of the Company that it will borrow for up to 824,700 shares from certain shareholders of the Company.   |
| (5) Settlement date   | Same as in the secondary offering by way of purchase and underwriting by the underwriters.  |
| (6) Selling price and any other matters necessary for the offering will be determined at the sole discretion of Hisanobu Watanabe, President and Group CEO. |   |

<Reference>

1. Purpose of the secondary offering of shares

The purpose is as stated at the beginning of this document.

2. Secondary offering by way of over-allotment and related matters

The secondary offering by way of over-allotment is a secondary offering of shares of common shares of the Company by the Lead Manager, which is the administrative lead manager of the offering, to be conducted in connection with the secondary offering by way of purchase and underwriting by the underwriters, with up to 824,700 shares to be borrowed from shareholders of the Company after taking into account demand conditions. The number of shares to be sold in the secondary offering by way of over-allotment is planned to be 824,700 shares, which is the maximum number to be sold. Depending on demand conditions, the number may be reduced or the secondary offering by way of over-allotment may not take place at all.

In the event that the secondary offering by way of over-allotment is conducted, the Lead Manager will be granted by the aforementioned shareholders of the Company, the right to acquire additional shares of common shares of the Company (the “Green Shoe Option”), separate from the shares to be sold through secondary offering by way of purchase and underwriting by the underwriters, for up to the number of shares sold in the secondary offering by way of over-allotment, during an exercise period which extends from the settlement date of the secondary offering by way of purchase and underwriting by the underwriters and the secondary offering by

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way of over-allotment, to Friday, June 19, 2026.

Furthermore, the Lead Manager may purchase shares of common shares of the Company on the Tokyo Stock Exchange, Inc., for up to the number of shares related to the secondary offering by way of over-allotment (hereinafter the “Syndicate Cover Transactions”) during the period from the day immediately following the last day of the offering period for secondary offering by way of purchase and underwriting by the underwriters and secondary offering by way of over-allotment, to Friday, June 19, 2026 (hereinafter the “Syndicate Cover Transaction Period”), for the purpose of returning the shares borrowed from the aforementioned shareholders of the Company (hereinafter the “Borrowed Shares”). All of the shares of common shares of the Company purchased by the Lead Manager through the Syndicate Cover Transactions will be used to return the Borrowed Shares. During the Syndicate Cover Transaction Period, the Lead Manager may, in its sole discretion, cancel the Syndicate Cover Transactions entirely or terminate the Syndicate Cover Transactions before the number of shares purchased reaches the number of shares related to the secondary offering by way of over-allotment.

In addition, the Lead Manager may conduct stabilizing transactions in conjunction with the secondary offering by way of purchase and underwriting by the underwriters and the secondary offering by way of over-allotment. All or part of the shares of common shares of the Company acquired through such stabilizing transactions may be used for returning the Borrowed Shares.

After allocating the shares that have been acquired through Syndicate Cover Transactions and/or stabilizing transactions as described above to the return of Borrowed Shares, any remaining portion of the Borrowed Shares will be returned by the Lead Manager through the exercise of the Green Shoe Option.

### III. Change of the Company’s major shareholder and the largest shareholder that is also a major shareholder

#### 1. Background of the change

The Company received a communication from Sumitomo Mitsui Trust Bank, which holds all of the First Series Class I preferred shares issued by the Company, stating that, based on its right to request acquisition of the First Series Class I preferred shares with common shares as consideration, it will make such acquisition request with common shares as consideration on the First Acquisition Request Date and on the Second Acquisition Request Date. Accordingly, the said First Series Class I preferred shares will be converted into common shares on the First Acquisition Request Date and on the Second Acquisition Request Date. Upon acquisition of the Company’s common shares through the Conversion, Sumitomo Mitsui Trust Bank will, on the First Acquisition Request Date, temporarily become a major shareholder of the Company and its largest shareholder that is also a major shareholder. However, once the total of 5,498,500 shares of common shares of the Company, comprising the Company’s common shares acquired on the First Acquisition Request Date and the Company’s common shares already held by Sumitomo Mitsui Trust Bank, are sold through the secondary offering of shares by way of purchase and underwriting by the underwriters, it is expected that Sumitomo Mitsui Trust Bank will cease to be a major shareholder of the Company and its largest shareholder that is also a major shareholder. In addition, the acquisition of the Company’s common shares by Sumitomo Mitsui Trust Bank in connection with the acquisition request scheduled to be made on the Second Acquisition Request Date is not expected to result in any change to the major shareholder.

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## 2. Overview of the shareholder subject to the change

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|--|---|
| (1) Name                                     | Sumitomo Mitsui Trust Bank, Limited   |
| (2) Location                                 | 1-4-1, Marunouchi, Chiyoda-ku, Tokyo  |
| (3) Name and job title of the representative | President: Manatomo Yoneyama  |
| (4) Business description                     | Trust services, deposit services, lending services, foreign exchange services, securities services (including transactions in government bonds), and other related services |
| (5) Share capital                            | ¥342.0 billion  |

## 3. Number of voting rights (number of shares) held by the shareholder, and the percentage thereof out of the total number of shareholder voting rights before and after the changes

	Number of voting rights (number of shares held)	Percentage out of total number of shareholder voting rights	Ranking among major shareholders
Before the changes (as of March 31, 2026) (Notes) 1	22,906 units (2,290,600 common shares)	7.67%	Second
After the change (i) (Notes) 2, 3	63,961 units (6,396,171 common shares)	18.82%	First
After the change (ii) (Notes) 3, 4	729 units (72,971 common shares)	0.21%	–
After the change (iii) (Second Acquisition Request Date) (Notes) 5, 6	14,659 units (1,465,932 common shares)	4.14%	Third

(Notes) 1. The number of voting rights before the change is based on the 2,290,600 shares of the Company's common shares that the shareholder owns as of March 31, 2026. The percentage out of the total number of shareholder voting rights before the change is calculated based on 298,644 units of voting rights of all shareholders as of March 31, 2026 (which is the number obtained by deducting 3,535,715 shares without voting rights, including 750,000 First Series Class I preferred shares, from the total number of issued shares of 33,400,115).

2. The number of voting rights (the number of shares held) after the change (i) represents the number of voting rights (the number of shares held) obtained by adding the 4,105,571 shares which the shareholder will acquire on the First Acquisition Request Date, to the number of shares held before the change.
3. The number of voting rights (the number of shares held) after the change (ii) represents the number of voting rights (the number of shares held) obtained by deducting the 5,498,500 shares to be sold through the secondary offering by way of purchase and underwriting by the underwriters, as well as 824,700 shares being the maximum number of shares that will be lent to the Lead Manager for the secondary offering by way of over-allotment, as described above in "II. Secondary offering of shares, 2. Secondary

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offering of shares (secondary offering by way of over-allotment),” from the number of shares held after the change (i).

4. The percentages out of the total number of shareholder voting rights after the changes (i) and (ii) are calculated based on 339,699 units of voting rights corresponding to the total of 33,969,971 shares, which is derived from 29,864,400 issued shares with voting rights before the changes plus the 4,105,571 shares that will be increased on the First Acquisition Request Date.
5. The number of voting rights (the number of shares held) after the change (iii) represents the number of voting rights (the number of shares held) obtained by adding the 1,392,961 shares that the shareholder is scheduled to acquire on the Second Acquisition Request Date to the number of shares held after the change (ii).
6. The percentage out of the total number of shareholder voting rights after the change (iii) is calculated based on 353,629 units of voting rights corresponding to a total of 35,362,932 issued shares, which is derived from 33,969,971 shares carrying voting rights after the change (ii) plus 1,392,961 shares to be increased on the Second Acquisition Request Date.
7. The percentage out of the total number of shareholder voting rights is rounded down to the second decimal place.
8. The ranking among major shareholders is based on the ranking by number of voting rights on the shareholder registry as of March 31, 2026.

#### 4. (Scheduled) date of change

- (1) Scheduled date of change associated with the acquisition of the shares of common shares of the Company through the acquisition request with common shares as consideration for the First Series Class I preferred shares  
First Acquisition Request Date
- (2) Scheduled date of change resulting from the secondary offering by way of purchase and underwriting by the underwriters:  
The settlement date of the secondary offering by way of purchase and underwriting by the underwriters (the fifth business day following the Pricing Date)

#### 5. Future Outlook

This change of major shareholder and the largest shareholder that is also a major shareholder will have no impact on the Company’s financial results.

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