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To whom it may concern:

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Matters Concerning Controlling Shareholders, Etc.

SBI ARUHI Corporation (the “Company”) hereby announces that, with regard to SBI Holdings, Inc. and SBI Non-Bank Holdings Co., Ltd., which are parent companies of the Company, the matters concerning controlling shareholders, etc. are as described below.

1. Trade name, etc. of parent companies, controlling shareholders (excluding parent companies), other affiliated companies or parent companies of other affiliated companies

(As of March 31, 2025)

Name	Attribute	Share of voting rights (%)			Financial instruments exchange, etc. on which the issued shares, etc. are listed
		Voting rights directly held	Voting rights subject to aggregation	Total	
SBI Holdings, Inc.	Parent company	–	63.04	63.04	Prime Market of the Tokyo Stock Exchange
SBI Non-Bank Holdings Co., Ltd.	Parent company, major shareholder and the largest shareholder	63.04	–	63.04	–

2. Name of the company within the category of parent companies, etc. that is recognized as having the greatest influence on the Company and reason for having such recognition

Trade name or name of the company that is recognized as having the greatest influence on the Company	SBI Holdings, Inc.
Reason for having such recognition	Through its wholly-owned subsidiary SBI Non-Bank Holdings Co., Ltd., SBI Holdings, Inc. indirectly holds 63.04% of the voting rights of the Company. Because SBI Holdings, Inc. decides basic policies and strategies for SBI Holdings, Inc. and its subsidiaries (the “SBI Group”) as a whole, as well as promotes synergies within the Group, the parent company with the most significant influence on the Company is SBI Holdings, Inc.

3. Positioning of the Company in the corporate group centering on the parent companies, etc. and the relationships between other listed companies and the parent companies, etc.

(1) Positioning of the Company in the corporate group centering on the parent companies, etc.

SBI Holdings, Inc. is the parent company of the Company with a 63.04% share of voting rights (including voting rights subject to aggregation). The Company is positioned within the SBI Group as one of the companies involved in financial services business.

(2) Business and personnel relationships with parent companies, etc. and its group companies, and ensuring of independence

Through the provision of a variety of financial services, outstanding operations, and a partnership network, the Group aims to become the leading company in housing finance and the first choice for customers. To enable us to support more customers seeking residences appropriate to their life stage by providing housing finance, we seek to strengthen our competitiveness through synergistic effects achieved by maintaining close relationships with SBI Group companies, and by rolling out businesses that leverage the networks and name recognition of the SBI Group.

Specifically, we are working to extend our lineup and expand our sales of variable interest rate products by selling variable interest rate products co-developed with SBI Shinsei Bank, Limited and by handling bank agency products from SBI Sumishin Net Bank, Ltd. and SBI Shinsei Bank, Limited. Furthermore, in February 2025, we established SBI Credit Guarantee Co., Ltd. in a joint investment with the SBI Group, and launched the guarantee business in April 2025. In addition to beginning to offer proper loans guaranteed by SBI Credit Guarantee Co., Ltd., the Company will leverage the resources of the SBI Group to expand credit guarantee operations for the housing loans of financial institutions nationwide, with the goal of building up our balance of credit guarantees, and establishing a revenue base that will be stable over the long term.

In terms of personnel relationships at officer level, as of the date of filing, none of the officers of the SBI Group companies, excluding companies of our own group, serve concurrently as officers of the Company. In addition, none of the Company's officers serve concurrently as officers of SBI Group companies that are not companies of our own group. In terms of employees seconded to and from the Company, as of March 31, 2025, there are twelve employees of SBI Holdings, Inc. seconded to the Company.

As stated above, as of the date of filing there are no concurrently serving officers between the Company and other SBI Group companies that are not companies of our own group, and thus we believe that the situation is one in which management decisions can be taken independently.

Moreover, in order to protect the interests of minority shareholders in material transactions with controlling shareholders or its subsidiaries (excluding transactions within the Company's own group), the Company has established a Special Committee, as an advisory body to the Board of Directors, that aims to enhance corporate governance by appropriately deliberating and considering the risk of conflicts of interest with the controlling shareholders or its subsidiaries. This committee, made up of at least three members who are independent of the influence of the controlling shareholders, including independent Outside Directors, deliberates and investigates material transactions between the Company and the controlling shareholders or its subsidiaries from the perspective of protecting the interests of minority shareholders, and reports its findings to the Board of Directors. The Board of Directors also passes resolutions based on the findings of the Special Committee in relation to a variety of alliances and transactions, etc. with the SBI Group companies mentioned above.

Through the above measures, the Company ensures its independence from the SBI Group.

4. Matters concerning transactions with controlling shareholders, etc.

An overview of material transactions in the fiscal year ended March 31, 2025, between the Company and SBI Group companies that are not members of our own group is as follows:

Category	Name of company, etc.	Share of voting rights (held) (%)	Details of transaction	Transaction amount (Millions of yen)	Account	Term-end balance (Millions of yen)
Parent company	SBI Holdings, Inc.	63.04% held indirectly	Payment for secondment (Note 1)	108	Accounts payable - other	55
			Borrowing of funds (Note 2)	1,800	—	—
			Repayment of funds (Note 2)	1,800	—	—
			Payment of interest (Note 2)	3	—	—
Company with the same parent company	Showa Leasing Co., Ltd.	—	Borrowing of funds (Note 2)	1,223	Current portion of long-term borrowings	250
					Long-term borrowings	973
Company with the same parent company	Shinsei Trust & Banking Co., Ltd.	—	Securitization of housing loan receivables (Note 3)	52,021	—	—
Company with the same parent company	Shinsei Trust & Banking Co., Ltd.	—	Trust of reserves (Note 4)	1,160	Long-term deposits	1,160
Company with the same parent company	SBI Shinsei Bank, Limited	—	Borrowing of funds (Note 2)	12,000	Short-term borrowings	3,000
			Repayment of funds (Note 2)	12,000	Accrued interest	0
			Payment of interest (Note 2)	44	—	—
			Provision of collateral (Note 5)	4,708	—	—

Transaction terms and policies, etc. for determining transaction terms

- (Note 1) The amount paid to cover the expense of secondment is based on personnel expenses that vary in accordance with the rank of the individual, with transaction terms being determined by means of an agreement.
- (Note 2) The interest rate at the time at which funds are borrowed is determined by means of an agreement with reference to market interest rates.
- (Note 3) The securitization of housing loan receivables is determined by means of an agreement with reference to the amount of housing loan finance executed and market interest rates.
- (Note 4) Trust of reserves are determined by means of an agreement specifying the required reserve fund trust amount for each securitization of receivables.
- (Note 5) For the provision of guarantees to SBI Shinsei Bank, Limited, because SBI Estate Finance Co., Ltd. guarantees borrowings from that bank, we provide guarantees of operating loans receivable held by SBI Estate Finance Co., Ltd.

5. Status of implementation of measures to protect minority shareholders in conducting transactions, etc. with controlling shareholders

As stated earlier, for material transactions with controlling shareholders or its subsidiaries (excluding transactions within the Company's own group), a Special Committee made up of at least three members who are independent of the influence of the controlling shareholders, including independent Outside Directors, conducts deliberations and investigations from the perspective of protecting the interests of minority shareholders, and reports its findings to the Board of Directors.