MEMBERSHIP

July 14, 2026

Company name: Aozora Bank, Ltd.
Name of representative: Hideto Oomi, President and CEO
(Listed exchange: TSE, Code 8304)
Contact: Tsutomu Jimbo
Corporate Communication Division (03-6752-1111)

Determination of Terms and Conditions for Issuance of Equity Compensation Type Stock Options

TOKYO July 14, 2026 — Aozora Bank, Ltd. (President and CEO: Hideto Oomi; Head Office: Tokyo) (‘Aozora’ or ‘the Bank’) today announced that the Bank has determined items pending in relation to the issuance of equity compensation type stock options, which was resolved at the Board of Directors meeting held on June 23, 2026 as follows.

1. Total number of stock options:
   2,435 units
2. Persons eligible for allocation, number of recipients, and number of stock options:
   Seventeen (17) Executive Officers of the Bank (excluding those concurrently serving as directors); 2,435 units in total
3. Class and number of underlying shares for stock options:
   24,350 Aozora common shares
4. Amount payable (allocation price) for stock options:
   27,305 yen per stock option (2,730.5 yen per share)

The above amount was calculated on the day of allocation of stock options (July 13, 2026) using the Black-Scholes model. In lieu of paying the relevant amount payable, the stock options were allocated to the eligible Executive Officers by setting off their monetary compensation claims equivalent to the total stock option amount payable to them against their obligations of the amount payable for such stock options.

[Reference]
Date of the Board’s resolution regarding the issuance of stock options: June 23, 2026
Date of allocation: July 13, 2026