



June 24, 2025

Company name: The Shimizu Bank, Ltd.  
Name of representative: Yasuhiro Iwayama, President  
(Securities code: 8364; TSE Prime)  
Inquiries: Kunihiro Maeda, Director,  
General Manager of Corporate  
Administrative Division  
(Telephone: +81-54-353-5162)

## Notice Concerning Disposal of Treasury Shares As Restricted Stock Remuneration for Directors

The Shimizu Bank, Ltd. (the “Bank”) hereby announces it has resolved, at the Board of Directors meeting held on June 24, 2025, to dispose of treasury shares as restricted stock (hereinafter, “Disposal of Treasury Shares”), as described below.

### 1. Overview of disposal

(1) Payment date	July 23, 2025
(2) Class and number of shares to be disposed of	17,854 shares of the Bank’s common stock
(3) Disposal price	1,400 yen per share
(4) Total value of shares to be disposed of	24,995,600 yen
(5) Scheduled allottees	Eight (8) Directors* of the Bank: 17,854 shares * Excluding Directors serving as Audit & Supervisory Committee Members and Outside Directors
(6) Other	The Bank has submitted a written notice of securities regarding the Disposal of Treasury Shares in accordance with the Financial Instruments and Exchange Act.

### 2. Objectives and reasons for disposal

At the Board of Directors meeting held on May 12, 2023, the Bank resolved to introduce a restricted stock remuneration plan (hereinafter, the “Plan”) as a new compensation plan for the Bank’s Directors (excluding Directors serving as Audit & Supervisory Committee Members and Outside Directors; hereinafter, the “Eligible Directors”), including those to be elected in the future, with a view to providing Directors (excluding Directors serving as Audit & Supervisory Committee Members and Outside Directors) with incentives to contribute to sustainable enhancement of the Bank’s medium- to long-term corporate value and shareholder value and to further promote their sharing of value with the Bank’s shareholders. In addition, at the Bank’s 148th Annual General Meeting of Shareholders held on June 22,

2023, the Company obtained approval for the following matters: under the Plan, monetary compensation receivables not exceeding 36 million yen per annum will be awarded to Eligible Directors as a contribution in kind for the allotment of shares with restrictions on transfer, separate from the existing framework for monetary compensation; the total number of shares of the Bank's common stock to be issued or disposed of in accordance with the Plan will be a maximum of 26,000 shares per annum; and the transfer restriction period for shares with restrictions on transfer will be between the date of allotment of shares with restrictions on transfer and the date when the Eligible Director loses a position on the board or other positions prescribed by the Board of Directors of the Bank.

An overview of the Plan is as follows.

#### <Overview of the Plan>

Eligible Directors shall tender all the monetary compensation receivables awarded by the Bank as a contribution in kind to have shares of the Bank's common stock issued thereto or disposed of therefor.

The total number of common shares of the Bank to be issued or disposed of for Eligible Directors under the Plan shall not exceed 26,000 shares per annum, and the amount to be paid per share shall be determined by the Board of Directors within a range that is not excessively favorable for Eligible Directors in receipt of the allotment, based on the closing price of the Bank's common stock at the Tokyo Stock Exchange on the business day preceding the day when such resolution is made by the Bank's by the Board of Directors or, if the stock's trading is not closed, the closing price on the day when such trading is closed immediately before.

In addition, regarding the issuance or disposal of shares of the Bank's common stock under the Plan, a contract on the allotment of shares with restrictions on transfer shall be concluded between the Bank and an Eligible Director in receipt of the allotment, and its content shall include the following matters.

- (1) An Eligible Director must not transfer, create a security interest in or otherwise dispose of the allotted shares of the Bank's common stock during a predetermined period of time.
- (2) If certain events occur, the Bank may acquire, without any compensation therefor, the allotted shares.

Taking into consideration the objectives of the Plan, the performance of the Bank, the scope of duties of each allottee, and other relevant factors, the Bank has now resolved at the Board of Directors meeting held on June 24, 2025, to provide a total of 17,854 shares of the Bank's common stock (hereinafter, the "Allotted Shares") by way of contribution in kind, using the total monetary compensation receivables of 24,995,600 yen granted to eight (8) Eligible Directors as the contribution (with the amount of monetary compensation receivables to be contributed per share for subscription of 1,400 yen).

#### <Overview of the contract on the allotment of shares with restrictions on transfer>

The Bank and each Eligible Director shall enter into a contract on the allotment of shares with restrictions on transfer (hereinafter, the "Allotment Contract"), an outline of which is as follows:

##### (1) Transfer restriction period

An Eligible Director must not transfer, create a security interest on or otherwise dispose of Allotted Shares during the period between July 23, 2025 (payment date) and the date when the Eligible

Director loses a position on the board.

(2) Lifting conditions

Provided that an Eligible Director continuously holds a position on the board during the period from July 23, 2025 (payment date) until the conclusion of the Annual General Meeting of Shareholders for the fiscal year ending March 31, 2026 (hereinafter, the “Service Provision Period”), the transfer restrictions shall be lifted on all Allotted Shares at the expiration of the Transfer Restriction Period. However, if an Eligible Director loses a position on the board during the Service Provision Period due to death or other reasons deemed valid by the Board of Directors of the Bank, the transfer restrictions shall be lifted at the expiration of the transfer restriction period for the number of Allotted Shares calculated by dividing the number of months from July 2025 to the month including the date of said loss of position by 12 (provided, however, that if the result exceeds 1, it shall be deemed to be 1), multiplied by the number of Allotted Shares (however, if the calculation results in a fractional share, such fractional share shall be rounded down).

(3) Acquisition without compensation

The Bank may automatically acquire, without compensation therefor, the Allotted Shares whose transfer restrictions are not lifted at the expiration of the transfer restriction period or at any other prescribed time stipulated in the Allotment Contract.

(4) Management of shares

To prevent from being transferred, pledged as a security interest, or otherwise disposed of during the transfer restriction period, the Allotted Shares shall be managed in dedicated accounts for restricted stock opened by Eligible Directors at Daiwa Securities Co. Ltd.

(5) Treatment in the event of organizational restructuring, etc.

In the case that a proposal for a merger agreement under which the Bank will be absorbed, a share exchange agreement or a stock transfer plan under which the Bank will become a wholly owned subsidiary, or other forms of reorganization of the Bank was approved by the Bank’s General Meeting of Shareholders (or the Bank’s Board of Directors when such reorganization does not require approval of the Bank’s General Meeting of Shareholders) during the transfer restriction period, the Bank will, by a resolution of its Board of Directors, lift the transfer restrictions for the number of Allotted Shares calculated by dividing the number of months from July 2025 to the month including the effective date of the organizational restructuring, etc. by 12 (provided, however, that if the result exceeds 1, it will be deemed to be 1), multiplied by the number of Allotted Shares (however, if the calculation results in a fractional share, such fractional share shall be rounded down) immediately prior to the business day before the effective date of the organizational restructuring.

3. Basis of calculation and specific details of the amount to be paid

The Disposal of Treasury Shares will be conducted using the monetary compensation receivables awarded to the scheduled allottees under the Plan as a contribution in kind. To eliminate arbitrariness, the amount to be paid has been set at 1,400 yen, which is the closing price of the Bank’s common stock on the Tokyo Stock Exchange on June 23, 2025 (the business day prior to the date of the resolution of the Board of Directors). Since this represents the market share price immediately prior to the date of the resolution of the Board of Directors and there are no special circumstances preventing reliance on the most recent

share, the Bank believes that it is a reasonable amount that appropriately reflects the Bank's corporate value and is not excessively favorable to the scheduled allottees.