

March 19, 2026
SBI Holdings, Inc.
(TOKYO: 8473)

**Notice Concerning Change of Second-Tier Subsidiary
(Conversion of Second-Tier Subsidiary, etc. into a Subsidiary)**

SBI Regional Bank Holdings Co., Ltd. (Head office: Minato-ku, Tokyo; Representative Director: Yasushi Hasegawa; hereinafter “SBI Regional Bank HD”), a wholly owned subsidiary of SBI Holdings, Inc. (hereinafter “the Company”) resolved at its Board of Directors meeting held today to pay a dividend-in-kind of all shares of SBI Shinsei Bank, Limited (Head office: Chuo-ku, Tokyo; Representative Director and President: Katsuya Kawashima; hereinafter “SBI Shinsei Bank”), its consolidated subsidiary, to the Company. This matter falls under the matters prescribed in Article 29, Item 2 of the Order for Enforcement of the Financial Instruments and Exchange Act, and as a result of this resolution, a change in sub-subsidiary will occur as follows.

1. Reason for the Change

SBI Regional Bank HD was established with the purpose of investing in regional financial institutions and enhancing their corporate value by strengthening their earning capacity. In December 2021, SBI Shinsei Bank joined the SBI Group, and with SBI Regional Bank HD as a hub, we have worked to continuously strengthen earning capacity by deepening collaboration between the SBI Shinsei Bank Group, other SBI Group companies, and investee regional financial institutions. Thereafter, SBI Shinsei Bank fully repaid the public funds in July 2025 and achieved relisting on the Tokyo Stock Exchange in December 2025, which the Company considers as having achieved the purpose for which SBI Shinsei Bank became a subsidiary of SBI Regional Bank Holdings. Based on the above, SBI Regional Bank HD resolved to transfer its shares of SBI Shinsei Bank to the Company through a dividend-in-kind. While this results in the consolidation of SBI Shinsei Bank shares in the Company, the Company will continue to strengthen collaboration with regional financial institutions nationwide, including those invested in by SBI Regional Bank HD, with the SBI Shinsei Bank Group as the core.

2. Overview of the subsidiary from which the shares will be acquired (SBI Regional Bank HD) (As of December 31, 2025)

(1) Name	SBI Regional Bank Holdings Co., Ltd.
(2) Location	1-6-1 Roppongi, Minato-ku, Tokyo, Japan
(3) Job title and name of representative	Representative Director and President: Yasushi Hasegawa
(4) Description of business	Management of companies that may be made subsidiaries under the Banking Act, other operations incidental thereto, and operations that a bank holding company may engage in under the Banking Act
(5) Share capital	JPY 69,600 million
(6) Major shareholder and	SBI Holdings, Inc. 100%

shareholding ratio	
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3. Overview of the second-tier subsidiary subject to the change (SBI Shinsei Bank) (As of December 31, 2025)

(1) Name	SBI Shinsei Bank, Limited		
(2) Location	Nihonbashi Muromachi Nomura Building, 4-3, Nihonbashi-muromachi 2-chome, Chuo-ku, Tokyo, Japan		
(3) Job title and name of representative	Representative Director and President: Katsuya Kawashima		
(4) Description of business	(i) Acceptance of deposits or installment savings, lending of funds or discounting of bills, and exchange transactions; (ii) Guarantees of obligations or acceptance of bills, and other services incidental to the foregoing; (iii) Underwriting, subscription, secondary offering handling, private placement handling, trading and other services relating to government bonds, local government bonds, government-guaranteed bonds and other securities; (iv) In addition to the foregoing, businesses that banks may engage in under the Banking Act, the Secured Bond Trust Act, the Corporate Bond Registration Act and other laws; and (v) Other matters incidental or related to the foregoing		
(5) Share capital	JPY 178,507 million		
(6) Date of establishment	December 1952		
(7) Major shareholders and ratio of voting rights held	SBI Regional Bank Holdings Co., Ltd. 55.24% SBI Holdings, Inc. 15.98%		
(8) Relationship between the Company and the subject company	Capital relationship	The Company directly holds 15.98% of the voting rights in SBI Shinsei Bank, and additionally holds 55.24% of the voting rights in SBI Shinsei Bank through SBI Regional Bank HD, its wholly owned subsidiary.	
	Personnel relationship	Twenty-one employees are seconded from the Company to SBI Shinsei Bank, and 35 employees are seconded from SBI Shinsei Bank to the Company.	
	Business relationship	The Company engages in deposit transactions and monetary loan transactions with SBI Shinsei Bank.	
(9) Operating results and financial position for the last three years (Consolidated) (Unit: JPY million)			
As of / Fiscal year ended	March 31, 2023	March 31, 2024	March 31, 2025
Consolidated net assets	966,506	966,724	959,249
Consolidated total assets	13,694,831	16,048,988	20,329,862
Net assets per share	4,712.33	17,828,740,928.75	16,119,618,138.51

(Consolidated, JPY)			
Ordinary income (Consolidated)	421,853	530,771	614,001
Ordinary profit (Consolidated)	52,136	61,072	77,797
Profit attributable to owners of parent	42,771	57,924	84,499
Net income per share (Consolidated, JPY)	209.47	990,851,470.11	1,588,579,698.82
Dividend per share(JPY)	12.00	40,000,000.00	40,000,000.00

(Note) SBI Shinsei Bank conducted a reverse stock split of its common shares at a ratio of 1 share for every 20,000,000 shares on October 2, 2023. In addition, it conducted a stock split of its common shares at a ratio of 6 shares for every 1 share on March 15, 2024.

4. Number of shares to be acquired and shareholding before and after the acquisition

Number of shares held (1) by the Company before the change	141,700,000 shares (Ratio of voting rights held: 15.98%)
(2) Number of shares to be acquired	490,000,000 shares (Ratio of voting rights held: 55.24%)
(3) Acquisition cost	- (To be acquired from SBI Regional Bank HD through distribution in kind)
Number of shares held (4) by the Company after the change	631,700,000 shares (Ratio of voting rights held: 71.22%)

5. Schedule

(1) Date of resolution by SBI Regional Bank HD' Board of Directors	March 19, 2026
(2) Effective date of the distribution in kind	March 26, 2026 (Planned)

6. Future outlook

The impact of this matter on the Company's consolidated financial results is expected to be minor.

For further information, please contact:

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