



June 27, 2025

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 (Securities code: 8522; TSE Prime Market, NSE Premier Market)
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Notice Concerning Disposal of Treasury Shares as Restricted Stock-Based Remuneration

The Bank of Nagoya, Ltd. (the “Bank”) hereby announces that it has resolved at its Board of Directors meeting held today to dispose of its treasury shares as restricted stock-based remuneration (“Disposal of Treasury Shares”) as described below.

1. Overview of disposal

(1)	Date of disposal	July 24, 2025
(2)	Class and number of shares to be disposed	7,558 shares of the Bank’s common stock
(3)	Disposal price	¥7,820 per share
(4)	Total disposal value	¥59,103,560
(5)	Scheduled recipients	Directors ^(*) of the Bank 5 persons, 3,038 shares Executive Officers of the Bank 12 persons, 4,520 shares *Excluding Directors who are Audit and Supervisory Committee Members and Outside Directors

2. Purpose and reason for disposal

The Bank resolved at the meetings of its Board of Directors held on November 22, 2021, and May 11, 2022, to introduce a stock-based remuneration plan (the “Plan”) that grants restricted shares to the Bank’s Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors; hereinafter, the “Eligible Director(s)”), with the aim of giving incentive to the Eligible Directors to constantly improve the Bank’s corporate value and letting them share value with its shareholders more closely. At the Bank’s 104th Annual General Meeting of Shareholders held on June 24, 2022, it was approved that the total amount of monetary compensation claims to be provided to Eligible Directors as remuneration, etc. related to restricted shares under the Plan be set at no more than 70 million yen per year, that the upper limit of the total number of restricted shares to be allotted to Eligible Directors be set at 40,000 per fiscal year, and that the period of transfer restriction on restricted shares be set to start on the day when restricted shares are granted and end on the day when an Eligible Director retires from the position of the Bank’s Director.

Today, the Bank’s meeting of the Board of Directors resolved to provide, as restricted stock-based remuneration for Eligible Directors and Executive Officers for the period from the Bank’s 107th Annual General Meeting of Shareholders to the 108th Annual General Meeting of Shareholders scheduled in June 2026, monetary compensation claims in the total amount of 59,103,560 yen to 5 Eligible Directors and 12 Executive Officers, to whom restricted shares are to be allotted (the “Allottee(s)”), and to allot a total of 7,558 shares of the Bank’s common stock as specific restricted stock to Allottees upon their payment of all of the said monetary compensation claims as contribution in kind. The value of monetary compensation claims provided to each Allottee is determined in comprehensive consideration of various matters such as the extent of the Allottee’s

contribution to the Bank. The provision of said monetary compensation claims is subject to the conclusion of a restricted share allotment agreement (the “Allotment Agreement”) between each Allottee and the Bank that includes provisions to the effect as summarized below, among other conditions.

3. Outline of Allotment Agreement

1) Period of transfer restriction

A period starting on July 24, 2025, and ending on the day an Allottee retires from all positions of Director or Executive Officer of the Bank.

During the period of transfer restriction defined above (the “Restriction Period”), Allottees are not allowed to transfer, establish a right of pledge or mortgage over, give away *inter vivos* or as bequest, or in any other way dispose of the restricted shares allotted to him or her (the “Allotted Shares”) to a third party (the “Transfer Restriction”).

2) Acquisition of restricted shares without consideration

If an Allottee retires from all positions of Director or Executive Officer of the Bank during the period from the start date of the Restriction Period until the day preceding the day of the first annual general meeting of shareholders of the Bank to be held since then, the Bank will acquire the Allotted Shares automatically and without consideration, with effect at the time of said retirement, unless there is a reason that the Board of Directors of the Bank deems justifiable.

If there are any Allotted Shares that are not yet been released from Transfer Restriction in accordance with the reasons for removing Transfer Restriction stated in 3) below as of the time of expiration of the Restriction Period (the “Point of Expiry”), the Bank will acquire such Allotted Shares automatically and without consideration, with effect immediately after the Point of Expiry.

3) Removal of Transfer Restriction

The Bank will remove the Transfer Restriction on all of the Allotted Shares held by an Allottee at the Point of Expiry, with effect at the Point of Expiry, provided that the Allottee has continuously remained in the position of either a Director or an Executive Officer of the Bank during the period from the start date of the Restriction Period until the day of the first annual general meeting of shareholders of the Bank to be held since then. If an Allottee retires from all positions of Director or Executive Officer of the Bank prior to the expiration of the Restriction Period for a reason that the Board of Directors of the Bank deems justifiable, the Bank will remove the Transfer Restriction on Allotted Shares, the number of which is calculated by dividing the number of months from July 2025 to the month to which the day the Allottee resigned from all positions of Director or Executive Officer of the Bank belongs by 12 (if the result obtained is larger than 1, then 1 is used), and multiplying that number by the number of Allotted Shares held by the Allottee as of the time of such retirement (fractions less than one share resulting from the calculation is rounded off), with effect immediately after such retirement.

4) Provisions regarding control of shares

Allottees are to follow the steps designated by the Bank to complete the procedure for opening an account with SMBC Nikko Securities Inc. in which the Allotted Shares are to be entered or recorded, and the Allotted Shares are to be kept and maintained in said account until they are released from the Transfer Restriction.

5) Treatment in case of organizational restructuring, etc.

In the event that a proposal for a merger agreement under which the Bank becomes the disappearing company, a stock swap agreement or a stock transfer plan that results in the Bank becoming a wholly owned subsidiary, or other form of organizational restructuring, etc. is approved at a general meeting of shareholders of the Bank (or at a meeting of the Bank’s Board of Directors if such organizational restructuring, etc. does not require an approval of the Bank’s general meeting of shareholders) during the Restriction Period (only if the effective date of such organizational restructuring, etc. comes before the Point of Expiry; hereinafter, the “Point of Approval of Organizational Restructuring, etc.”), the Bank will remove the Transfer Restriction on Allotted Shares, the number of which is calculated by dividing the number of months from July 2025 to the month to which the date of such approval belongs by 12 (if the result obtained is larger than 1, then 1 is used), and multiplying that number by the number of Allotted Shares held by the Allottee as of the date of such approval

(fractions less than one share resulting from the calculation is rounded off), by resolution of the Board of Directors of the Bank, with effect immediately before the business day preceding the effective date of such organizational restructuring, etc.

At the Point of Approval of Organizational Restructuring, etc., the Bank will acquire all of the Allotted Shares that are not yet been released from the Transfer Restriction as of the business day preceding the effective date of such organizational restructuring, etc., automatically and without consideration, with effect on the same day.

4. Basis of calculation and specific details regarding the amount of payment

The disposal price in the Disposal of Treasury Shares has been set at ¥7,820, which is the closing price of the Bank's common stock on the Tokyo Stock Exchange on June 26, 2025, the business day immediately preceding the date of resolution of the Bank's Board of Directors, so as to exclude any arbitrariness in the price. As it is the market price of the stock immediately prior to the date of resolution of the Bank's Board of Directors, the Bank believes that the price is reasonable and does not constitute special advantage.