



MEMBERSHIP

March 13, 2026

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Notice Regarding the Judgment on Remand in the Lawsuit for Damages Filed by the Bank on the Issue of the Founder's Family Companies

As announced in the “Notice Regarding Judgment in a Lawsuit for Damages Filed by the Bank on the Issue of the Founder's Family Companies” issued on March 27, 2025, the Tokyo High Court reversed the original judgment and remanded the case to the Shizuoka District Court. In response, we continued to pursue the litigation in the remanded proceedings. Today, the Shizuoka District Court has rendered a judgment as follows.

1. Background

(1) Filing and Judgment of the Lawsuit for Compensation of Damages

On December 27, 2018, the Bank filed a lawsuit for damages in the total amount of 2,644,016,392 yen (this amount reflects the reduction following the partial withdrawal of the claim) against four former Directors (including against some of the Directors' heirs) regarding credit management problems involving the founder's family companies. In this lawsuit, the Bank's shareholders (the “Participating Plaintiffs”) filed a motion to intervene in a joint lawsuit as a shareholder derivative action, seeking to set the total amount claimed against the above-mentioned defendants at 4,762,008,000 yen.

With respect to this lawsuit, the Shizuoka District Court issued a judgment on April 25, 2024, dismissing all of the Bank’s claims.

* For further details, please refer to the notice titled “Notice Regarding Judgment in a Lawsuit for Damages Filed by the Bank on the Issue of the Founder’s Family Companies” issued on April 25, 2024.

(2) Filing of the Appeal and the Appellate Court Judgment

The Bank appealed to the Tokyo High Court on May 8, 2024, contesting the Shizuoka District Court’s judgment in its entirety.

As a result, the Tokyo High Court rendered an appellate judgment on March 27, 2025, reversing the original judgment and remanding the case to the Shizuoka District Court.

(3) Judgment on Remand

Following the above background, the Bank continued to pursue the litigation in the remanded proceedings before the Shizuoka District Court, and today the Shizuoka District Court rendered its judgment.

2. Judgment Details

With respect to the four former Directors, the court found that they had breached their duties as directors and upheld the claims in the amounts set forth below.

Names of the Former Directors	Confirmed Amount of Compensation
The late Kinosuke Okano (the litigants are his heirs)	3,600,000,000 yen
Mitsuyoshi Okano	4,762,008,000 yen
The late Toshihiko Shirai (the litigants are his heir)	4,762,008,000 yen
Kazuya Mochizuki	4,762,008,000 yen

(*1) The liabilities for multiple former Directors for whom responsibility was confirmed for each cause are joint liabilities, therefore the total amount of compensation that Suruga Bank could receive from the former Directors is not the total of the above amounts but 4,762,008,000 yen.

(*2) The above granted amount is the amount approved based on the claim originally filed by the Bank, as expanded by the Participating Plaintiffs.

3. Future Actions

This judgement, with respect to the full amount claimed by the Bank, is one in which we consider that the validity of the Bank's assertions has been upheld. We further believe that our assertions were accepted and that this has clarified the legal responsibility of the former Directors in relation to the issues of the founder's family companies.

Going forward, we will consider appropriate measures while closely monitoring the actions and developments of the former Directors who are the defendants in this case.

4. Other Information

With respect to the separate lawsuit for damages against former Directors of the Bank regarding share house loan problems, the case is currently pending before the Tokyo High Court as a result of the appeal filed by the former Directors and others. Any matters requiring disclosure will be promptly announced going forward.

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