

CERTIFIED TRUE COPY

For and on behalf of
THE SHIZUOKA BANK, LTD.
(Incorporated in Japan with Limited Liability)
HONG KONG BRANCH



.....
Authorised Signature(s)

(English)

ARTICLES OF INCORPORATION

OF

THE SHIZUOKA BANK, LTD.

(as amended on October 3, 2022)

Chapter I. General Provisions

Article 1. (Trade Name)

The Bank shall be called "KABUSHIKI KAISHA SHIZUOKA GINKO" and, in English, "THE SHIZUOKA BANK, LTD."

Article 2. (Purpose)

The purpose of the Bank shall be to engage in the following businesses:

1. Acceptance of deposits and installment savings, extending loans, discounting of bills and notes, and exchange transactions;
2. Guarantee of liabilities, acceptance of bills and notes, and other business incidental to the banking business set forth in the preceding item;
3. Underwriting, handling of offering for subscription or sale, buying and selling and other businesses relating to, national bonds, local bonds, government guranteed bonds and other securities;
4. Trust businesses;
5. Any businesses, other than those as described in the foregoing items, permitted to banks under the Bank Law and other laws; and
6. Any other businesses incidental or relating to the foregoing items.

Article 3. (Head Office)

The Bank shall have its head office in Shizuoka City.

Article 4. (Organs)

The Bank shall have the following organs in addition to a General Meeting of Shareholders and Directors:

1. Board of Directors;

2. Statutory Auditors;
3. Board of Statutory Auditors; and
4. Accounting Auditor.

Article 5. (Public Notices)

Public notices by the Bank shall be given by electronic means; provided, however, that in case of any accident or other unavoidable event which makes it impossible to make public notice by such means, the Bank shall give public notices in the Nihon Keizai Shimbun.

Chapter II. Shares

Article 6. (Total number of shares Authorized to be Issued)

The total number of shares authorized to be issued by the Bank shall be two billion four hundred fourteen million five hundred ninety-six thousand (2,414,596,000) shares.

Article 7. (Restriction on transfer of shares)

- (1) Any transfer of shares of the Bank shall require the prior approval of the Board of Directors.
- (2) In cases where the Board of Directors does not grant approval referred to in the preceding paragraph, Representative Directors may designate a Designated Purchaser.

Article 8. (Administrator of Register of Shareholders)

- (1) The Bank shall have an administrator of register of shareholders.
- (2) The administrator of register of shareholders and the place of its handling business shall be determined by the resolution of the Board of Directors.

Article 9. (Share Handling Regulations)

Matters concerning handling of shares of the Bank therefor shall be governed by the Share Handling Regulations established by the Board of Directors, in addition to laws, ordinances or these Articles of Incorporation.

Chapter III. General Meeting of Shareholders

Article 10. (Convocation)

- (1) The Ordinary General Meeting of Shareholders shall be convened within three (3) months from April 1 each year, and an Extraordinary General Meeting of Shareholders shall be convened whenever necessary.
- (2) The General Meeting of Shareholders of the Bank shall be held in Shizuoka City.

Article 11. (Record Date for Ordinary General Meeting of Shareholders)

The record date for entitlement to voting rights at the Ordinary General Meeting of Shareholders of the Bank shall be March 31st of each year.

Article 12. (Chairman)

- (1) The president shall preside over a General Meeting of Shareholders.
- (2) Should the President be unable to do so owing to unavoidable circumstances, one of the other Directors shall act in his place in the order decided by the Board of Directors.

Article 13. (Method of Resolution)

- (1) Unless otherwise provided for by laws, ordinances or these Articles of Incorporation, resolutions of the General Meeting of Shareholders shall be adopted by a majority of the voting rights of the shareholders present who are entitled to exercise voting rights.
- (2) A resolution as provided for in Article 309, Paragraph 2 of the Company Law shall be adopted by at least two thirds (2/3) of the voting rights of the shareholders present at the meeting representing at least one third (1/3) of the voting rights of the shareholders who are entitled to exercise voting rights.

Chapter IV. Directors and Board of Directors

Article 14. (Number of Directors)

The Bank shall have not more than ten (10) directors.

Article 15. (Election)

- (1) Directors shall be elected at the General Meeting of Shareholders. The resolution for their election shall be adopted by a majority of the voting rights of the shareholders present at the meeting representing at least one third (1/3) of the voting rights of the shareholders who are entitled to exercise voting rights.
- (2) The cumulative voting shall be adopted for the election of Directors.

Article 16. (Term of Office)

The term of office of Directors shall expire at the close of the Ordinary General Meeting of Shareholders for the last business year that ends within one (1) year after their election.

Article 17. (Representative Directors)

Representative Directors shall be elected by the resolution of the Board of Directors.

Article 18. (Executive Directors)

From among the Directors, the Board of Directors shall appoint a President, and may appoint a Chairman and one or more Deputy Chairmen, Deputy Presidents, Senior Managing Directors and Managing Directors.

Article 19. (Remuneration, Etc.)

Remuneration, bonuses and other economic benefits provided by the Bank to Directors in exchange for the performance of their duties (hereinafter referred to as the "Remuneration, etc.") shall be decided by a resolution of the General Meeting of Shareholders.

Article 20. (Agreement with Outside Director to Limit Liability)

Pursuant to Article 427, Paragraph 1 of the Company Law, the Bank may enter into an agreement with Outside Director(s), which limits liability for compensation of damages arising out of failure to perform duties; provided, however, that the limited amount of liability for compensation under such agreement shall be the amount prescribed by law or ordinances.

Article 21. (Board of Directors)

Matters concerning the Board of Directors shall be governed by the Regulations of the Board of Directors established by the Board of Directors, in addition to laws, ordinances or these Articles of Incorporation.

Article 22. (Convocation of Meeting of Board of Directors)

- (1) The Notice convening a meeting of the Board of Directors shall be given to each Director and Statutory Auditor at least three (3) days prior to the date of the meeting; provided, however, this period may be shortened in case of an emergency.
- (2) A meeting of the Board of Directors may be held without the convocation procedures by a unanimous consent of Directors and Statutory Auditors.

Article 23. (Omission of the Resolution of Board of Directors)

In the case of satisfaction of the requirements set forth in Article 370 of the Company Law, the Bank shall deem that a resolution of the Board of Directors has been adopted.

Chapter V. Statutory Auditors and Board of Statutory Auditors

Article 24. (Number of Statutory Auditors)

The Bank shall have not more than five (5) Statutory Auditors.

Article 25. (Election)

Statutory Auditors shall be elected at a General Meeting of Shareholders. The resolution for their election shall be adopted by a majority of the voting rights of the shareholders present at the

meeting representing at least one-third (1/3) of the voting rights of the shareholders who are entitled to exercise voting rights.

Article 26. (Term of Office)

- (1) The term of office of the Statutory Auditors shall expire at the close of the Ordinary General Meeting of Shareholders for the last business year that ends within four (4) years after their election.
- (2) The term of office of a Statutory Auditor elected to replace his or her predecessor, who retired before completing the term, shall expire when such predecessor's term of office would have expired.

Article 27. (Standing Statutory Auditor(s))

The Board of Statutory Auditors shall appoint the Standing Statutory Auditor(s) by its resolution.

Article 28. (Remuneration, Etc.)

Remuneration, etc. for Statutory Auditors shall be decided by a resolution of the General Meeting of Shareholders.

Article 29. (Agreement with Outside Statutory Auditor to Limit Liability)

Pursuant to Article 427, Paragraph 1 of the Company Law, the Bank may enter into an agreement with Outside Statutory Auditor(s) which limits liability for compensation of damages arising out of failure to perform duties; provided, however, that the limited amount of liability for compensation under such agreement shall be the amount prescribed by laws or ordinances.

Article 30. (Board of Statutory Auditors)

Matters concerning the Board of Statutory Auditors shall be governed by the Regulations of the Board of Statutory Auditors established by the Board of Statutory Auditors, in addition to the laws, ordinances or these Articles of Incorporation.

Article 31. (Convocation of the Meeting of Board of Statutory Auditors)

- (1) The notice of convening a meeting of the Board of Statutory Auditors shall be given to each Statutory Auditor at least three (3) days prior to the date of the meeting; provided, however, this period may be shortened in case of emergency.
- (2) A meeting of the Board of Statutory Auditors may be held without the convocation procedures by a unanimous consent of Statutory Auditors.

Chapter VI. Accounting

Article 32. (Business Year)

The business year of the Bank shall be the period of one (1) year from April 1 of each year to March 31 of the following year.

Article 33. (Record Date for Distribution of Retained Earnings)

- (1) The record date for entitlement to year-end dividends of the Bank shall be March 31 each year.
- (2) The Bank may, in addition to the provision set forth in the foregoing paragraph, make the distribution of the retained earnings by setting the record date for entitlement thereto.

Article 34. (Interim Dividends)

The Bank may, upon the resolution of the Board of Directors, make the distribution of interim dividends with the record date for entitlement thereto on September 30 each year.

Article 35. (Limitation for Dividends)

The Bank shall be released from the obligation to pay dividends if such dividends are payable in cash and are not received upon the lapse of five (5) years after the date on which the payments thereof were commenced.

The above is a true and correct copy of these present Articles of Incorporation of The Shizuoka Bank, Ltd.

The Shizuoka Bank, Ltd.
10, Gofuku-cho 1-chome
Aoi-ku, Shizuoka City