



(TRANSLATION FOR REFERENCE ONLY)

December 22, 2023

For Immediate Release

Company name	Digital Garage, Inc.
Representative	Kaoru Hayashi Representative Director, President Executive Officer and Group CEO (Code: 4819 Prime Section of TSE)
Contact	Hiroyuki Nozaki Corporate Officer, Deputy Head of Corporate Div. (Tel: +81-3-6367-1111) (URL: <a href="https://www.garage.co.jp/en/ir/">https://www.garage.co.jp/en/ir/</a> )

## **Notice of Capital and Business Alliance Agreement with Resona Holdings, Inc. and Disposal of Treasury Stock through a Third-Party Allocation**

Digital Garage, Inc. (hereafter referred to as “the Company”) hereby announces that the Board of Directors’ meeting held on December 22, 2023 has resolved to enter into a capital and business alliance agreement (hereafter referred to as “the Capital and Business Alliance Agreement”, and the capital and business alliance based on the capital and business alliance agreement is referred to as “the Capital and Business Alliance”) with Resona Holdings, Inc. (TSE Prime section:8308, HQ: Koto-ku, Tokyo; Director, President and Representative Executive Officer: Masahiro Minami; hereafter referred to as “Resona HD” or “the Planned Recipient of Disposal” ) and to dispose of treasury shares through a third-party allocation (hereafter referred to as “the Disposal of Stock”) to Resona HD as a planned recipient of disposal.

### I. Overview of the Capital and Business Alliance

#### 1. Background and Purpose of the Capital and Business Alliance

In order to reinforce the existing capital and business alliance with Resona HD, initiated in November 2022, and to enhance collaboration in the payment business, next-generation Fintech business, startup investment, and open innovation initiatives, the Company has resolved to form the Capital and Business Alliance Agreement with Resona HD.

In connection with the Capital and Business Alliance, Resona HD plans to acquire 5.25% of the Company’s shares (as a percentage of the total issued shares) through the Disposal of Stock through a Third-Party Allocation and additional 4.75% as through market purchases.

Under the Capital and Business Alliance started in November 2022, the Company and Resona HD have consistently expanded their collaboration centered on payment business. The Company and Resona HD plan to contribute to aim to further integrate their business resources and contribute to achieving a convenient, safe and secure cashless society by strengthening and expanding the respective market share of the payment business and accelerating the growth of next-generation Fintech business such as financial and DX services which both companies have set as key business in their Medium-term Business Plans.

#### 2. The Contents of the Capital and Business Alliance

##### (1) The Contents of the Business Alliance

###### ① Strengthen Business Alliance in the Payment Business Domain

The Company will initiate a discussion towards acquiring a portion of Resona Kessai Service Co., Ltd. (hereafter referred to as “RKS”), a wholly-owned subsidiary of Resona HD, and applying the equity method to make it an equity-method affiliate, following the disposal of stock. Through the joint operation of RKS, the Company aims to collaborate with 3,000 corporate business professionals of the Resona Group and leverage the customer base of 500,000 companies of the Resona Group to establish a collaborative sales structure for payment business products.

The details of the terms and conditions of acquisition of RKS shares, including the number of shares and the acquisition price, will be subject to separate discussions and agreement between the Company and Resona HD.

However, it is anticipated that the ownership percentage of the Company's shares in RKS after the acquisition will be in the range of 15% to 20%.

② Strengthening Business Alliance in Next-Generation Fintech Business

The Company aims to provide financial products offered by RKS to its payment merchants, aspiring to offer a diverse range of financial solutions beyond the payment services. Additionally, the Company aims to jointly develop new payment, financial, and DX solutions to meet diverse and high-level customer needs and offer them to customers of both companies.

③ Joint Operation of Investment Fund

Following the Disposal of Stock, the Company and Resona HD will discuss joint-establishment of an investment fund with a total capital of over 10 billion yen. The Company will explore discussions regarding the joint operation of this investment fund, where a portion of the business investment securities held by DG Ventures, Inc., our wholly-owned subsidiary, will be acquired.

The Company and Resona HD are planning to hold an equal share of 50% in the joint investment fund directly or indirectly. However, the structure of the joint investment fund, details regarding the content and acquisition price of the business investment securities, and other specifics will be subject to separate discussions and agreement between the Company and Resona HD. Furthermore, the Company is considering the possibility of jointly establishing new venture funds and debt funds with Resona HD.

(2) The Contents of the Capital Alliance

Through the Disposal of Stock, the Company will allocate 2,500,000 of common stock (25,000 of voting rights, 5.57% of total voting rights, 5.25% of total number of issued shares as of September 30, 2023) to Resona HD. For the details, please refer to "6. Reason for the selection of the Planned Recipient of Disposal" in "II. Disposal of Stock through a Third-Party Allocation" below.

After acquisition of the Company's common stock through the Disposal of Stock, Resona HD plans to additionally acquire 2,261,000 of the Company's common stock (4.77% of voting rights and 4.75% of total number of issued shares after the Disposal of Stock) through market purchases.

Upon completion of the additional acquisition, the number of common stock of the Company held by Resona HD will be from 952,000 shares (2.01% of voting rights, 2.00% of the total number of issued shares after the Disposal of Stock) to 5,713,000 shares (12.06% of voting rights, 12.00% of total number of issued shares after the Disposal of Stock) and Resona HD will become a major shareholder of the Company. The Company will immediately disclose in the event of any changes in major shareholders.

3. Overview of the Partner of the Capital and Business Alliance

Please refer to "6. Reason for the selection of the Planned Recipient of Disposal" in "II. Disposal of Stock through a Third-Party Allocation" below.

4. Schedule for the Capital and Business Alliance

(1)	Date of the resolution by the Board of Directors	December 22 (Friday), 2023
(2)	Execution date of the Capital and Business Alliance Agreement	December 22 (Friday), 2023
(3)	Commencement date of the Capital and Business Alliance	December 22 (Friday), 2023
(4)	Payment date of the Disposal of Stock	January 9 (Tuesday), 2024

5. Future Outlook

Please refer to "8. Future Prospect" in "II. Disposal of Stock through a Third-Party Allocation" below.

## II. Disposal of Stock through a Third-Party Allocation

### 1. Overview of the Disposal of Stock

- (1) Payment date : January 9 (Tuesday), 2024
- (2) Number of shares for disposal : Common stock, 2,500,000 shares
- (3) Disposal price : 3,660 yen per share
- (4) Funds to be raised : 9,150,000,000 yen
- (5) Disposal method : Third-party allocation
- (6) Planned recipient of disposal : Resona Holdings, Inc.
- (7) Others : The Disposal of Stock shall be subject to the effectiveness of the securities registration statement under the Financial Instruments and Exchange Act.

### 2. Objectives and Reasons for the Disposal of Stock

As the part of the Capital and Business Alliance, the Company has decided to allocate the Disposal of Stock to Resona HD as a planned recipient of disposal. As written above in “1. Background and Purpose of the Capital and Business Alliance” in “I. Overview of the Capital and Business Alliance,” the objective is to enhance the corporate values of both Groups by strengthening the alliance in the payment business and next-generation Fintech business, and promotion of new startup investment and open innovation initiatives.

Considering the aforementioned objectives, the Company has reached a conclusion that the most optimal fundraising method would be a third-party allocation rather than public offerings or rights offerings, etc. for establishing a strong relationship with specific capital and business alliance partner.

The Company believes that strengthening its relationship with Resona HD through the Capital and Business Alliance will contribute to medium to long-term enhancement of its corporate value.

### 3. Amount of Funds to be Raised, its Purpose and Anticipated Timing of Utilization

#### (1) Amounts of Funds to be Raised

①	Total amount of payments	9,150,000,000 yen
②	Estimated amount of issuance expenses	7,000,000 yen
③	Estimated net proceeds	9,143,000,000 yen

Note: The estimated amount of issuance expenses is a total amount of fees of legal services fee and other administrative expenses such as fees for preparing securities registration statement, etc., and does not include the consumption tax, etc.

#### (2) Specific Use of Funds to be Raised and Anticipated Timing of Utilization

The above estimated net proceeds of 9,143,000,000 yen is planned to be used for the following purposes. The funds raised will be kept in a bank deposit until they are used for the following purposes.

	Specific purposes for use of funds	Amount (Millions of yen)	Planned payment period
①	Funds for system development in the payment business	4,500	January 2024 - March 2028
②	Funds for M&A in the payment business	3,000	January 2024 - April 2024
③	Business investments in the payment-related domain	1,643	January 2024 - March 2027

9,143,000,000 yen to be raised by the Disposal of Stock (above-mentioned estimated net proceeds) will be used as follows:

① Funds for System Development in the Payment Business

The Company plans to allocate 4,500 million yen for the development of the payment system infrastructure as investment funds through the Capital and Business Alliance with Resona HD, aiming to achieve the goals set in the 5-year Medium-term Plan for the period ending March 2028 stating objectives that include a transaction volume of over 15 trillion yen and a Compound Annual Growth Rate in profit before tax (CAGR) of over 20%. Through this investment, the Company will expand the payment system infrastructure and venture into the "Processing Platform Business," providing the payment system infrastructure to external payment service providers. By facilitating easy and efficient entry into the payment business for all companies, the Company aims to support the healthy development of Japan's Fintech market.

② Funds for M&A in the Payment Business

The Company plans to allocate 3,000 million yen as M&A funds for the expansion of the payment business to achieve to increase transaction volume. Specifically, the Company intends to use these funds for the acquisition of a portion of RKS's shares as described in "(1) The Contents of the Business Alliance" of "2. The contents of the Business Alliance" in "I. Overview of the Capital and Business Alliance," and also investments in e-commerce site development businesses that serve as entry points for online payments. If the allocation cannot be completed by the end of April 2024 or if unallocated funds remain, the Company plans to utilize the remaining amount to repay borrowings in the fiscal year ending March 2025.

③ Business Investment in the Payment-Related Domain

The Company plans to allocate 1,643 million yen as investment funds for the development of new payment, financial, and DX solution services that cater to diverse and advanced customer needs in the payment-related domain.

4. Rationale for Fund Utilization

The Funds raised by the Disposal of Stock will be used for ①Funds for system development in the payment business, ②Funds for M&A in the payment business, and ③Business investments in the payment-related domain as written above in "(2) Specific Use of Funds to be Raised and Anticipated Timing of Utilization" in "3. Amounts of Funds to be Raised, its purpose and Anticipated Timing of Utilization."

The Company concludes that the use of the funds raised by the Disposal of Stock to be rational as that is essential to strengthen business alliance in the payment business and next-generation Fintech business and promote the alliance in the new startup investment and open innovation initiatives which aimed through the Capital and Business Alliance.

5. Rationale for Disposal Conditions, etc.

(1) The Basis and Specific Details for Determining the Disposal Price

Through deliberations with the Planned Recipient of Disposal, the disposal price has been set at 3,660 yen based on the closing price of the Company's common stock on Prime Market at Tokyo Stock Exchange, Inc. on the business day immediately before the Board of Directors' meeting date for the Disposal of Stock (December 21, 2023.) This calculation method is in accordance with "Guidelines Concerning Treatment of Capital Increase by Allotment to a Third Party" promulgated by Japan Securities Dealers Association (JSDA).

The disposal price represents 6.57% [premium] to the average of the closing prices of the Company's shares traded on the Tokyo Stock Exchange over the most recent one-month (3,434 yen, rounded off the nearest whole number), 12.50% [premium] to the average of the closing prices over the most recent three-month (3,253 yen, rounded off the nearest whole number), and 2.45% [premium] to the average of the closing prices over the most recent six-month (3,573 yen, rounded off the nearest whole number)

The Company obtained the opinion from all members of Audit and Supervisory Committee of the Company that the disposal price is not especially advantageous to the planned recipient of the disposal and is deemed legitimate as the price is set in compliance with "Guidelines Concerning Treatment of Capital Increase by Allotment to a Third Party" promulgated by Japan Securities Dealers Association (JSDA).

(2) Basis for Concluding the Reasonableness of the Disposal Quantity and Dilution Scale

The number of shares to be disposed is 2,500,000 shares (the number of voting rights: 25,000), which represents 5.25% of the total number of issued shares, which is 47,614,800 (as of 5.57% of the total voting rights, which is 448,688, as of September 30, 2023). Accordingly, the shares will be diluted to some extent.

However, as written above in “1. Background and Purpose of the Capital and Business Alliance” in “I. Overview of the Capital and Business Alliance” and “(2) Specific Use of Funds to be Raised and Anticipated Timing of Utilization” of “3. Amounts of Funds Raised, its Purpose, and Anticipated Time of Utilization,” the fund raised by the Disposal of Stock will be allocated to ①system development in the payment business, ②M&A in the payment business, and ③ business investments in the payment-related domain. This allocation is expected to contribute to the Group’s medium to long-term revenue and serving existing shareholders’ interests. Therefore, the Company concludes that the disposal quantity and dilution scale resulted from the Disposal of Stock are reasonable.

6. Reason for the Selection of the Planned Recipient of Disposal

(1) Overview of the Planned Recipient of Disposal

①	Name	Resona Holdings, Inc.	
②	Head office address	5-65, Kiba 1-Chome, Koto-ku, Tokyo	
③	Name and role of representative	Group CEO, Director, President and Representative Executive Officer Masahiro Minami	
④	Business	Bank holding company	
⑤	Registered Capital	50,500,000,000 yen (as of September 30, 2023)	
⑥	Date founded	December 12, 2001	
⑦	Number of issued shares	2,362,314,666 shares (as of September 30, 2023)	
⑧	Fiscal Year	March 31	
⑨	Number of Employees	(Consolidated) 19,283 (as of March 31, 2023)	
⑩	Key client partners	-	
⑪	Main banks	-	
⑫	Major shareholders and percentages of ownership (as of September 30, 2023)	The Master Trust Bank of Japan, Ltd. (Trust Account)	16.68%
		Custody Bank of Japan, Ltd. (Trust Account)	6.69%
		STATE STREET BANK AND TRUST COMPANY 505223 (Standing proxy: Mizuho Bank, Ltd., Settlement Sales Department)	3.64%
		The Dai-ichi Life Insurance Company, Limited	3.18%
		STATE STREET BANK AND TRUST COMPANY 505001 (Standing proxy: Mizuho Bank, Ltd., Settlement Sales Department)	2.72%
		Nippon Life Insurance Company	2.30%
		AMUNDI GROUP (Standing proxy: The Hongkong & Shanghai Banking Corporation Limited, Tokyo Branch)	1.91%
		STATE STREET BANK WEST CLIENT - TREATY 505234 (Standing proxy: Mizuho Bank, Ltd., Settlement Sales Department)	1.66%
		SSBTC CLIENT OMNIBUS ACCOUNT (Standing proxy: The Hongkong & Shanghai Banking Corporation Limited, Tokyo Branch)	1.56%
		STATE STREET LONDON CARE OF STATE STREET BANK AND TRUST, BOSTON SSBTC A/C UK LONDON BRANCH CLIENTS- UNITED KINGDOM (Standing proxy: The Hongkong and Shanghai Banking Corporation Limited, Tokyo Branch)	1.44%

⑬	Relationship with the Company	Capital Relationships	The number of shares of the Company held by the Planned Recipient of Disposal: 952,000 shares The number of shares of the Planned Recipient of Disposal held by the Company: Not applicable	
		Personal Relationships	Not applicable	
		Transactional Relationships	As a partner of capital and business alliance, the Company engages in handling the payment services at the banks held by the Planned Recipient of Disposal and joint development of the payment services for the medical industry.	
		Status of relationships with related parties	Not applicable	
⑭	Financial condition and Operating Results for the last three years			(Millions of yen)
	Fiscal year (consolidated)	March 31, 2021	March 31, 2022	March 31, 2023
	Total net assets	2,519,645	2,459,023	2,534,052
	Total assets	73,697,682	78,155,071	74,812,710
	Total net assets per share (yen)	1,008.82	1,025.01	1,065.31
	Ordinary income	823,600	844,700	867,974
	Ordinary profit	190,960	158,775	227,690
	Net income attributable to owners of parent	124,481	109,974	160,400
	Net income per share (yen)	54.19	45.42	67.49
	Dividends per share (yen)	21	21	21

Notes: Resona Holdings, Inc. is listed on Prime Market of the Tokyo Stock Exchange and submitted “Corporate Governance Report” dated November 10, 2023 to the Tokyo Stock Exchange, which includes the basic principles such as “The Resona Group believes that preventing and eradicating transactions with anti-social forces are critically important to its public mission and social responsibility as a financial institution.”, and “Our basic approach is not to engage in transactions with anti-social forces and to prevent them from intervening in transactions with customers through the corporate activities of Resona HD and other Group companies.” in the chapter of “Basic Views on the Elimination of Anti-Social Forces and the Status of Systems Serving This Purpose.” Confirming the establishment of internal rules and system towards anti-social forces under the principles, the Company concludes that Resona HD and its board of directors do not have any relationship with anti-social forces.

(2) Reason for the Selection of the Planned Recipient of Disposal

Please refer to the aforementioned in “1. Background and Purpose of the Capital and Business Alliance” in “I. Overview of the Capital and Business Alliance.”

(3) Holding Policy of the Planned Recipient of Disposal

The Company has verbally confirmed that the Planned Recipient of Disposal plans to hold the shares acquired through the Disposal of Stock over the long-term, aiming to strengthen the business relationship with the Company.

Furthermore, the Company plans to receive a written commitment from the Planned Recipient of Disposal to ensure that, in the event of transfers all or part of the Company’s shares acquired through the Disposal of Stock within two years of the date of the disposal (January 9, 2024), the Planned Recipient of Disposal shall immediately report the details of the name of a transferee, address, and number of shares transferred and other relevant details to the Company in writing and the Company will submit a report to Tokyo Stock Exchange, Inc., and the contents of this report will be made available for public with the understanding of agreement of the Planned Recipient of Disposal.

(4) Confirmed Existence of the Financial Assets Needed by the Planned Disposal Recipient for Payment

The Company concludes that the Planned Recipient of Disposal possesses sufficient and necessary cash and cash equivalent to pay for the Disposal of Stock based on the examination of the quarterly balance sheet in the second quarter financial report of the 23rd fiscal year submitted on November 22, 2023.

7. Major Shareholders and Percentage of Shareholdings after Disposal

Before disposal of stock (as of September 30, 2023)		After disposal of stock	
Kaoru Hayashi	15.29%	Kaoru Hayashi	14.48%
The Master Trust Bank of Japan, Ltd. (Trust Accounts)	12.73%	The Master Trust Bank of Japan, Ltd. (Trust Accounts)	12.06%
JCB Co., Ltd.	5.27%	Resona Holdings, Inc.	7.29%
Dentsu Group Inc.	5.23%	JCB Co., Ltd.	4.99%
Custody Bank of Japan, Ltd. (Trust Accounts)	3.51%	Dentsu Group Inc.	4.96%
BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC) (Standing proxy: MUFG Bank, Ltd.)	3.10%	Custody Bank of Japan, Ltd. (Trust Accounts)	3.32%
OASIS JAPAN STRATEGIC FUND LTD. (Standing proxy: Citibank, N.A., Tokyo Branch)	2.45%	BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC) (Standing proxy: MUFG Bank, Ltd.)	2.94%
Resona Holdings, Inc.	2.12%	OASIS JAPAN STRATEGIC FUND LTD. (Standing proxy: Citibank, N.A., Tokyo Branch)	2.32%
Toshiba Tec Corporation	2.12%	Toshiba Tec Corporation	2.00%
STATE STREET BANK CLIENT OMNIBUS OM04 (Standing proxy: The Hongkong and Shanghai Banking Corporation Limited, Tokyo Branch, Custodian services dept.)	1.96%	STATE STREET BANK CLIENT OMNIBUS OM04 (Standing proxy: The Hongkong and Shanghai Banking Corporation Limited, Tokyo Branch, Custodian services dept.)	1.86%

Notes: 1. The percentages of shareholdings held by major shareholders before the Disposal of Stock are based on the current list of shareholders and the percentage of shareholding is the ratio of the number of holding shares as of the total number of shares issued (excluding 2,739,371 shares of the Company's treasury shares as of September 30, 2023.)

2. The percentages of shareholdings held by major shareholders after the Disposal of Stock are based on the calculation of ① divided by ② as written below:

① the number of shares held before the Disposal of Treasury Stock plus the number of shares increased by the Disposal of Stock

② 47,614,800 shares (the total number of issued shares of as of September 30, 2023) minus 2,739,371 shares (the number of the treasury shares held as of September 30, 2023) plus 2,500,000 shares (to be allocated to the Planned disposal Recipient of Disposal) through the Disposal of Stock

3. The percentages of shareholdings are rounded off to the third decimal place.

4. The Company is excluded from the major shareholders in spite of its holding of 2,739,371 of its treasury shares as of September 30, 2023

## 8. Future Outlook

The Company believes the Capital and Business Alliances will contribute to enhancement of its corporate value, however, the Company considers the impact on the business performance is expected to be minor in the current fiscal year.

## 9. Regarding Procedures under the Corporate Code of Conduct

As this planned disposal of stock meets the following criteria, 1) a dilutive ratio is less than 25% and 2) it does not involve a change in the controlling shareholder, there is no requirement for obtaining opinions from independent third parties as stipulated in 432 of the Tokyo Stock Exchange's Securities Listing Regulations, nor is there a need for shareholders' consent.

## 10. Operating Results and Status of Equity Finance for the Last Three Years

### (1) Consolidated Operating Results for the Last Three Years (Consolidated) (Millions of yen)

	March 31, 2021	March 31, 2022	March 31, 2023
Revenue	40,478	72,955	30,070
Profit before tax	14,317	45,393	△13,881
Profit attributable to owners of the parent	9,786	30,330	△9,058
Basic earnings per share (yen)	212.49	654.77	△193.27
Dividends per share (yen)	32	35	37
Equity attributable to owners of the parent per share (yen)	1,348.45	2,033.00	1,739.48

### (2) Status of Number of Issued Shares and Dilutive Shares (As of September 30, 2023)

Type of shares	Number of shares	The ratio to the number of outstanding
Number of issued shares	47,614,800	100.0%
Number of dilutive shares at current conversion price (issue price)	609,600	1.28%
Number of dilutive shares at floor of conversion price (issue price)	—	—
Number of dilutive shares at ceiling limit of conversion price (issue price)	—	—

### (3) Recent Share Prices

#### ① Trend over the last three years (yen)

	March 31, 2021	March 31, 2022	March 31, 2023
Opening price	3,385	4,545	4,600
High price	4,545	5,790	4,840
Low price	3,080	3,695	3,320
Closing price	4,505	4,600	4,355



## ② Trend over the last six months

(yen)

	July	August	September	October	November	December
Opening price	3,885	4,120	3,755	3,440	3,035	3,200
High price	4,290	4,200	3,785	3,480	3,340	3,840
Low price	3,880	3,695	3,375	2,773	2,921	3,135
Closing price	4,135	3,750	3,440	3,000	3,095	3,660

(Notes) The share prices for December 2023 described above are based on the information as of December 21, 2023.

## ③ Share price on business day before disposal resolution date (yen)

	December 21, 2023
Opening price	3,595
High price	3,685
Low price	3,585
Closing price	3,660

## (4) Status of Equity Finance for the Last Three Years

## ① Disposal of treasury stock as Restricted Stock

(1) Number of disposed shares	23,300 shares of common stock		
(2) Disposal price	4,705 yen per share		
(3) Total disposal amount	109,626,500 yen		
(4) Disposal recipients	the Board Directors*	6 persons	14,200 shares
	Corporate officers of the Company	12 persons	7,100 shares
	Corporate officers of the Company's subsidiaries	4 persons	2,000 shares
	*excluding the board directors and outside directors who are Audit and Supervisory Committee Members		
(5) Payment date	July 15 (Thursday), 2021		

## ② Disposal of treasury stock as third-party allocation

(1) Number of disposed shares	949,500 shares of common stock
(2) Disposal price	4,875 yen per share
(3) Total disposal amount	4,628,812,500 yen
(4) Disposal recipients	Toshiba Tec Corporation
(5) Payment date	January 11 (Tuesday), 2022
(6) Number of issued shares at the time of offering	47,470,800 shares
(7) Number of issued shares for offering	949,500 shares
(8) Planned use of funds	①Acquisition of Toshiba Tec Corporation's shares ②System development of the payment business ③System development of the digital marketing business
(9) Planned payment period	①January 2022 ②April 2022 - March 2027 ③January 2022 - March 2027
(10) Current allocation status of funds	①The funds have been already allocated as planned. ②The funds have been already allocated as planned.

	③200 million yen has been already allocated in accordance with the use of funds planned. Unallocated fund is 200 million yen as to date.
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③ Disposal of treasury stock as Restricted Stock

(1) Number of shares being disposed of	32,300 shares of common stock									
(2) Disposal price	3,740 yen per share									
(3) Aggregate disposal amount	120,802,000 yen									
(4) Disposal recipients	<table> <tr> <td>the Board Directors*</td> <td>6 persons</td> <td>19,900 shares</td> </tr> <tr> <td>Corporate officers of the Company</td> <td>15 persons</td> <td>10,500 shares</td> </tr> <tr> <td>Corporate officers of the Company's subsidiaries</td> <td>3 persons</td> <td>1,900 shares</td> </tr> </table> <p>*excluding the board directors and outside directors who are Audit and Supervisory Committee Members</p>	the Board Directors*	6 persons	19,900 shares	Corporate officers of the Company	15 persons	10,500 shares	Corporate officers of the Company's subsidiaries	3 persons	1,900 shares
the Board Directors*	6 persons	19,900 shares								
Corporate officers of the Company	15 persons	10,500 shares								
Corporate officers of the Company's subsidiaries	3 persons	1,900 shares								
(5) Payment date	July 15 (Friday), 2022									

④ Disposal of treasury stock as Restricted Stock

(1) Number of shares being disposed of	33,700 shares of common stock												
(2) Disposal price	3,835 yen per share												
(3) Disposal price total aggregate amount	129,239,500 yen												
(4) Disposal recipients	<table> <tr> <td>the Board Directors*</td> <td>6 persons</td> <td>20,200 shares</td> </tr> <tr> <td>Corporate officers of the Company</td> <td>15 persons</td> <td>10,900 shares</td> </tr> <tr> <td>Employee of the Company</td> <td>1 person</td> <td>700 shares</td> </tr> <tr> <td>Corporate officers of the Company's subsidiaries</td> <td>3 persons</td> <td>1,900 shares</td> </tr> </table> <p>*excluding the board directors and outside directors who are Audit and Supervisory Committee Members</p>	the Board Directors*	6 persons	20,200 shares	Corporate officers of the Company	15 persons	10,900 shares	Employee of the Company	1 person	700 shares	Corporate officers of the Company's subsidiaries	3 persons	1,900 shares
the Board Directors*	6 persons	20,200 shares											
Corporate officers of the Company	15 persons	10,900 shares											
Employee of the Company	1 person	700 shares											
Corporate officers of the Company's subsidiaries	3 persons	1,900 shares											
(5) Payment date	July 12 (Wednesday), 2023												

11. Summary of the disposal of treasury stock

- |                                 |   |
|---------------------------------|---|
| (1) Type and number of shares   | : 2,500,000 shares of common stock  |
| (2) Disposal price              | : 3,660 yen per share   |
| (3) Disposal price total amount | : 9,150,000,000 yen   |
| (4) Disposal method             | : Third-party allocation  |
| (5) Date applied for            | : January 9 (Tuesday), 2024   |
| (6) Date of disposal            | : January 9 (Tuesday), 2024   |
| (7) Recipient of disposal       | : Resona Holdings, Inc.   |
| (8) Other                       | : The disposal of treasury stock shall be subject to the effectiveness of the securities registration statement under the Financial Instruments and Exchange Act. |