



June 27, 2025

Company name: The Chiba Bank, Ltd.
Name of representative: Tsutomu Yonemoto, President
(Securities code: 8331;
Tokyo Stock Exchange, Prime Market)

Announcement regarding Disposal of Treasury Shares as Restricted Stock Remuneration Plan

The Chiba Bank, Ltd (President: Tsutomu Yonemoto) (“Chiba Bank” or “the Bank”) announced that it resolved to dispose of treasury shares (“Treasury Shares Disposal” or “Disposal”) at the Board of Directors held today.

1. Outline of the Disposal

(1) Disposal as the fixed restricted stock remuneration plan

(1) Date of the Disposal	July 25, 2025
(2) Type and number of shares to be disposed of	Common stock of the Bank 87,958 shares
(3) Cost of the Disposal	1,317.5 yen per share
(4) Total amount of the Disposal	115,884,659 yen
(5) Allottees, number of persons and number of shares to be disposed of	Directors of the Bank (excluding Outside Directors) :5 people 26,107 shares Executive Officers who do not serve concurrently as Directors of the Bank :20 people 61,851 shares
(6) Others	The Bank has submitted the Extraordinary Report regarding the disposal of Treasury Shares pursuant to the Financial Instruments and Exchange Act.

(2) Disposal as the performance-linked restricted stock remuneration plan

(1) Date of the Disposal	July 25, 2025
(2) Type and number of shares to be disposed of	Common stock of the Bank 63,058 shares
(3) Cost of the Disposal	1,317.5 yen per share
(4) Total amount of the Disposal	83,078,911 yen
(5) Allottees, number of persons and number of shares to be disposed of	Directors of the Bank (excluding Outside Directors) :5 people 22,426 shares Executive Officers who do not serve concurrently as Directors of the Bank :15 people 40,632 shares
(6) Others	The Bank has submitted the Extraordinary Report regarding the disposal of Treasury Shares pursuant to the Financial Instruments and Exchange Act.

2. Purpose and reason of the Disposal

At the Board of Directors held on May 10, 2021, the Bank resolved to introduce restricted stock remuneration plan as a new remuneration system for Directors excluding Outside Directors of the Bank (“Eligible Directors”) and Executive Officers who do not concurrently serve as Directors of the Bank (“Eligible Directors, etc.” together with the Eligible Directors) to aim to provide incentives for sustainable improvement of the Bank's corporate value and promote further value sharing with shareholders. At the 115th Annual

General Meeting of Shareholders held on June 25, 2021, it was approved for the payment of the monetary claims for the Eligible Directors not exceeding ¥140 million per annum as monetary remuneration to be used as capital contribution for the acquisition of restricted stock (“restricted stock remuneration”) under the restricted stock remuneration plan, the issuance or disposal of common stocks of the Bank not exceeding 500,000 shares per annum. It was also approved for determining the restricted period for the transfer of the restricted stock from the date of allotment of the restricted stock remuneration until the time immediately following the time of retirement from the position predetermined by the Bank’s Board of Directors, etc.

Furthermore, at the 118th Annual General Meeting of Shareholders held on June 26, 2024, we partially revised the restricted stock remuneration plan (fixed restricted stock remuneration plan) (“Plan I”), which makes the lifting of transfer restrictions conditional on a certain period of continuous service at the Bank. In addition, the Bank introduced a new plan (performance-linked restricted stock remuneration plan) (“System II”, “Plan” together with the Plan I) that grants restricted stock based on the degree of achievement of performance targets predetermined by the Bank. It was approved for the payment of monetary claims, the total amount of money, and the total number of restricted stocks to be allotted to the Eligible Directors in each fiscal year within the remuneration limit approved at the 115th Annual General Meeting of Shareholders held on June 25, 2021 above.

The outline of the Plan is as follows.

[Outline of the Plan]

The Eligible Directors, etc. will pay all of the monetary claims paid by the Bank under the Plan as contribution-in-kind assets and receive issuance or disposal of the Bank's common stock. The amount to be paid per share based on the Plan will be determined by the Board of Directors based on the closing price of the Bank's common stock on the Tokyo Stock Exchange on the business day prior to the date of the resolution by each Board of Directors (if a transaction has not been completed on that day, the closing price on the most recent trading day prior to that date) to the extent that the amount is not particularly favorable for the Eligible Directors underwriting the common stock.

Furthermore, the issuance or disposal of the Bank’s common stocks under the Plan is subject to the conclusion of a Transfer Restricted Stock Allotment Agreement between the Bank and the Eligible Directors, etc., which includes 1) prohibition of transfer to a third party, setting collateral, or any other disposal of the common stocks for a certain period, and 2) acquisition of the common stocks by the Bank without consideration in the event of certain circumstances.

Today, the Bank’s Board of Directors resolved as follows:

To allocate monetary remuneration claims totaling ¥115,884,659 to 5 Eligible Directors and 20 Executive Officers who do not concurrently serve as Directors (“Eligible Allottees I”), who are scheduled allottees, and the Eligible Allottees I will receive 87,958 shares of the Bank’s common stock by paying all of the monetary remuneration claims as contribution-in-kind assets as the fixed restricted stock remuneration under the Plan I. To allocate monetary remuneration claims totaling ¥83,078,911 will be allocated to 5 Eligible Directors and

15 Executive Officers who do not concurrently serve as Directors (“Eligible Allottees II”, “Eligible Allottees” together with the Eligible Allottees I), who are scheduled allottees. and the Eligible Allottees II will receive 63,058 shares of the Bank’s common stock by paying all of the monetary remuneration claims as contribution-in-kind assets as the performance-linked restricted stock remuneration plan under the Plan II.

The outline of the Transfer Restricted Stock Allotment Agreement (“Allotment Agreement”) to be concluded between the Bank and the Eligible Allottees in relation to the disposal of treasury shares as shown in 3. below.

3. Outline of the Allotment Agreement

Fixed Restricted Stock Remuneration Plan (Plan I)

(1) Transfer restriction period

The period from July 25, 2025 (“Disposal Date”) until the later of the time immediately following the resignation of any Director or Executive Officer not serving as a Director of the Bank or the arrival of July 1, 2026.

(2) Conditions for lifting transfer restrictions

During the period from the date of commencement of the execution of duties to the time immediately preceding the conclusion of the first Annual General Meeting of Shareholders to be held thereafter (“Service Period”), subject to the condition that the Eligible Allottees I have continuously held the position of either Director or Executive Officer not concurrently serving as a Director of the Bank, during the restriction period specified (“Restriction Period I”) above, transfer restrictions of all of the fixed restricted stock (“Allocated Shares I”) allocated to Eligible Allottees I shall be lifted upon the expiration of the Restriction Period I.

(3) Handling in the event that the Eligible Allottees I retire during the Service Period or before the expiration of the Restriction Period I due to completion of their term or other legitimate reasons

(i) Timing of lifting transfer restrictions

If the Eligible Allottees I retire from their position as a Director or Executive Officer not concurrently serving as a Director of the Bank due to the completion of their term or other legitimate reasons (including retirement due to death), the transfer restrictions on the Allocated Shares I shall be lifted immediately following their retirement.

(ii) Number of shares subject to lifting transfer restrictions

The number of the Allocated Shares I held at the time of such retirement as specified in (i) multiplied by the number of months from the month containing the Disposal Date to the month containing the date of retirement of the Eligible Allottees I divided by 12 (if such number exceeds 1, then 1) (provided that if the calculation results in a fraction of a share, then such fraction shall be rounded up to the nearest whole share).

(4) Acquisition by the Bank Without Compensation

If the Eligible Allottees I commit acts of legal violation during the Restriction Period I or fall under

certain circumstances stipulated in the Allotment Agreement, the Bank shall acquire all Allocated Shares I without compensation at that time. Additionally, at the expiration of Restriction Period I or the timing of the lifting of transfer restrictions as defined in (3), the Bank shall acquire without compensation all Allocated Shares I for which transfer restrictions have not been lifted.

(5) Handling in the event of corporate restructuring

(i) Timing of lifting transfer restrictions

During the Restriction Period I, if matters related to corporate restructuring, such as a merger agreement in which the Bank becomes the disappearing company, a share exchange agreement or share transfer plan in which the Bank becomes a wholly owned subsidiary, etc., are approved at the Bank's Annual General Meeting of Shareholders (or by the Bank's Board of Directors if shareholder approval is not required for the restructuring), the transfer restrictions on the Allocated Shares I shall be lifted immediately prior to the last business day before the effective date of the restructuring.

(ii) Number of shares subject to lifting transfer restrictions

The number of the Allocated Shares I held at the time of approval as specified in (i) multiplied by the number of months from the month containing the Disposal Date to the month containing the approval date divided by 12 (if such number exceeds 1, then 1) (provided that if the calculation results in a fraction of a share, then such fraction shall be rounded up to the nearest whole share). Additionally, at the time of the lifting of transfer restrictions, the Bank shall acquire without compensation all Allocated Shares I for which transfer restrictions have not been lifted.

(6) Malus/Clawback Clause

The Bank shall stipulate provisions allowing it to acquire without compensation all or part of the Allocated Shares I or common stock of the Bank for which transfer restrictions have been lifted, or to require payment of an amount equivalent to such Allocated Shares I or common stock, if the Bank's Board of Directors determines that the Eligible Allottees I have committed significant violations of laws or internal regulations during the Restriction Period I or after the lifting of transfer restrictions, or if certain circumstances determined by the Board of Directors arise, including significant accounting fraud or substantial losses.

(7) Stock management

To prevent transfers, the setting of collateral and other disposal during the Restricted Period I, the Allocated Shares I will be managed in a dedicated account opened by the Eligible Allottees I in Nomura Securities Co., Ltd. during the Restricted Period I. The Bank has entered into an agreement with Nomura Securities Co., Ltd. regarding the management of accounts for the Allocated Shares I held by the Eligible Allottees I to ensure the effectiveness of transfer restrictions and other related measures concerning the Allocated Shares I. Additionally, the Eligible Allottees I are required to agree to the terms of account management.

(1) Transfer restriction period

The period from the Disposal Date until the later of the time immediately following the resignation of any Director or Executive Officer not serving as a Director of the Bank or the arrival of July 1, 2026.

(2) Conditions for lifting transfer restrictions

During the period of transfer restrictions (“Restriction Period II”) above, subject to the condition that the Eligible Allottees II have continuously held the position of either Director or Executive Officer not concurrently serving as a Director of the Bank, transfer restrictions of all of the performance-linked restricted stock (“Allocated Shares II”) allocated to Eligible Allottees II shall be lifted upon the expiration of the Restriction Period II.

(3) Handling in the event that the Eligible Allottees II retire due to completion of their term or other legitimate reasons

If the Eligible Allottees II retire from their position as a Director or Executive Officer not concurrently serving as a Director of the Bank due to the completion of their term or other legitimate reasons (including retirement due to death), the transfer restrictions on all Allocated Shares II shall be lifted immediately following their retirement.

(4) Acquisition by the Bank Without Compensation

If the Eligible Allottees II commit acts of legal violation during the Restriction Period II or fall under certain circumstances stipulated in the Allotment Agreement, the Bank shall acquire all Allocated Shares II without compensation at that time. Additionally, at the expiration of Restriction Period II or the timing of the lifting of transfer restrictions as defined in (3), the Bank shall acquire without compensation all Allocated Shares II for which transfer restrictions have not been lifted.

(5) Handling in the event of corporate restructuring

During the Restriction Period II, if matters related to corporate restructuring, such as a merger agreement in which the Bank becomes the disappearing company, a share exchange agreement or share transfer plan in which the Bank becomes a wholly owned subsidiary, etc., are approved at the Bank’s Annual General Meeting of Shareholders (or by the Bank’s Board of Directors if shareholder approval is not required for the restructuring), the transfer restrictions on all Allocated Shares II shall be lifted immediately prior to the last business day before the effective date of the restructuring.

(6) Malus/Clawback Clause

The Bank shall stipulate provisions allowing it to acquire without compensation all or part of the Allocated Shares II or common stock of the Bank for which transfer restrictions have been lifted, or to require payment of an amount equivalent to such Allocated Shares II or common stock allocated to Allottee II, if the Bank’s Board of Directors determines that the Eligible Allottees II have committed significant violations of laws or internal regulations during the Restriction Period II or after the lifting of transfer restrictions, or if certain circumstances determined by the Board of Directors arise, including significant accounting fraud or substantial losses.

(7) Stock management

To prevent transfers, the setting of collateral and other disposal during the Restricted Period II, the Allocated Shares II will be managed in a dedicated account opened by the Eligible Allottees II in Nomura Securities Co., Ltd. during the Restricted Period II. The Bank has entered into an agreement with Nomura Securities Co., Ltd. regarding the management of accounts for the Allocated Shares II held by the Eligible Allottees II to ensure the effectiveness of transfer restrictions and other related measures concerning the Allocated Shares II. Additionally, the Eligible Allottees II are required to agree to the terms of account management.

4. Basis for calculation of the amount to be paid in and specific details

The disposal of the treasury shares to the scheduled allottees will be conducted using monetary claims provided as restricted stock remuneration under the Plan as contribution-in-kind assets. The disposal price has been set at ¥1,317.5, which is the closing price of the Bank's common stock on the Tokyo Stock Exchange Prime Market on 26 June 2025 (the business day prior to the date of the resolution by the Board of Directors). This price is based on the market price immediately prior to the date of the resolution by the Board of Directors, eliminating arbitrariness, and is considered reasonable and not particularly favorable.

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