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To whom it may concern:

June 20, 2023
The Shizuoka Financial Group, Inc.

Filing of Extraordinary Report

The Shizuoka Financial Group, Inc. hereby announces that it filed today an extraordinary report concerning the results of the exercise of voting rights at the 1st Annual General Meeting of Shareholders of the Shizuoka Financial Group, Inc.

1. Reason for Filing

As the following proposals were resolved at the 1st Annual General Meeting of Shareholders of the Shizuoka Financial Group, Inc. (the “Company”) held on June 16, 2023, the Company hereby files this Extraordinary Report pursuant to the provisions of Article 24-5, Paragraph 4 of the Financial Instruments and Exchange Act and the provisions of Article 19, Paragraph 2, Item 9-2 of the Cabinet Office Ordinance on the Disclosure of Corporate Affairs, etc.

2. Description of Report

(1) Date on which the General Meeting of Shareholders was held:
June 16, 2023

(2) Details of Proposals Resolved:

Proposal No. 1: Appropriation of Surplus

Matters concerning year-end dividends of surplus

15.00 yen per share of common stock of the Company, for a total of 8,396,085,660 yen.

Proposal No. 2: Election of Six (6) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

Election of Katsunori Nakanishi, Hisashi Shibata, Minoru Yagi, Yutaka Fukushima, Kumi Fujisawa and Kazutoshi Inano as Directors.

Proposal No. 3: Determination of Amounts of Compensation, Etc. for Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

With regard to compensation for Directors (excluding Directors who are Audit & Supervisory Committee Members), the amount of fixed monetary compensation shall be limited to a total of 210 million yen per year, and the following shall be paid: performance-linked compensation based on the Company’s consolidated net income attributable to owners of parent; and officer compensation based on a points system linked to the share price, a plan under which a certain number of points are granted per year and then the Company pays a cash sum equivalent to the number of accumulated points multiplied by the Company’s average share price over the six months prior to the date of retirement.

Proposal No. 4: Determination of Compensation, Etc. for Directors (Excluding Outside Directors and Directors Who Are Audit & Supervisory Committee Members) to Grant Restricted Shares

The amount of monetary compensation receivables to be paid to grant restricted shares to Directors (excluding Outside Directors and Directors who are Audit & Supervisory Committee Members), in addition to the compensation concerning Proposal No.3: Determination of Amounts of Compensation, Etc. for Directors (Excluding Directors Who Are Audit & Supervisory Committee Members), shall be no more than 50 million yen per year.

Proposal No. 5: Determination of Amounts of Compensation, Etc. for Directors Who Are Audit & Supervisory Committee Members

The amount of fixed monetary compensation for Directors who are Audit & Supervisory Committee Members shall be no more than 90 million yen per year.

- (3) The number of voting rights either approving, disapproving or abstaining on proposals resolved; requirements for the approval of the resolutions and their results

| Proposals resolved | Approving (Number of voting rights) | Disapproving (Number of voting rights) | Abstaining (Number of abstaining) | Approval ratio | Voting results |
|---------------------|---|--|---|----------------|----------------|
| Proposal No. 1 | 4,698,622 | 8,232 | 1,152 | 99.0% | Approved |
| Proposal No. 2 | | | | | |
| Katsunori Nakanishi | 4,248,216 | 458,608 | 1,152 | 89.5% | Approved |
| Hisashi Shibata | 4,289,004 | 417,821 | 1,152 | 90.3% | Approved |
| Minoru Yagi | 4,633,987 | 46,546 | 27,451 | 97.6% | Approved |
| Yutaka Fukushima | 4,645,451 | 35,082 | 27,451 | 97.9% | Approved |
| Kumi Fujisawa | 4,678,939 | 27,893 | 1,152 | 98.6% | Approved |
| Kazutoshi Inano | 4,640,015 | 40,518 | 27,451 | 97.7% | Approved |
| Proposal No. 3 | 4,393,921 | 312,832 | 1,252 | 92.5% | Approved |
| Proposal No. 4 | 4,392,190 | 314,553 | 1,261 | 92.5% | Approved |
| Proposal No. 5 | 4,692,319 | 14,157 | 1,530 | 98.8% | Approved |

(Notes) The conditions for approval for each proposal are as stated below.

- Proposals No. 1, No.3, No.4, and No.5 require approval by a majority of voting rights of the shareholders in attendance.
- Proposal No.2 requires the attendance of shareholders holding one-third of voting rights owned by shareholders eligible to exercise voting rights and approval by a majority of voting rights held by the shareholders in attendance.

- (4) The reason that a portion of the number of voting rights held by the shareholders in attendance at the General Meeting of Shareholders was not included in the number of voting rights
Resolutions of all the proposals have been legitimately reached in accordance with the Companies Act, as the requirements for approval have been met based on the number of votes confirmed to be approving or disapproving by counting the voting rights exercised up to the day before this General Meeting of Shareholders and those of shareholders in attendance. Therefore, voting rights of the shareholders in attendance for which confirmation is lacking as to whether they are approving, disapproving or abstaining are not included in the count.

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