Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

December 7, 2023

Company name: Rakuten Bank, Ltd.
Name of representative: Hiroyuki Nagai, President & CEO
(Securities code: 5838, Prime Market, Tokyo Stock Exchange)
Inquiries: Hirokazu Okazaki, General Manager, Planning Division
(Telephone: +81-(0)50-5581-6120)

Notice Regarding Determination of Offer Price, Etc.

Rakuten Bank, Ltd. (the "Company") hereby announces that the offer price, etc. for the secondary offering of shares of common stock of the Company held by Rakuten Group, Inc., the parent company of the Company, in the international markets announced in "Notice Regarding Secondary Offering of Shares in the International Markets" dated December 6, 2023 have been determined.

I. Secondary offering of shares of common stock of the Company in the international markets

(1)	Class and number of shares to be offered	24,550,000 shares of common stock of the Company
(2)	Offer price	2,470 yen per share
(3)	Total offer price	60,638,500,000 yen
(4)	Settlement date	Monday, December 11, 2023

Reference:

Calculation of the offer price

(1)	Calculation date and price	Wednesday, December 6, 2023 2,738 yen
(2)	Discount rate	9.79%

Note: This press release has been prepared for the purpose of announcing to the public certain matters relating to the sale of the shares of common stock of the Company in the international markets, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. If any public offering of securities is made in the United States, the prospectus prepared pursuant to the Securities Act may be obtained from the seller and will contain detailed information about the Company and its management as well as financial statements. The securities referred to above will not be publicly offered or sold in the United States.