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May 20, 2026

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

# Notice of Changes in Executive Positions

Rakuten Bank, Ltd. (the "Company") hereby announces that at a meeting held today, its Board of Directors resolved to change in Executive Positions as follows. The Changes of Directors and Audit & Supervisory Board Members are expected to be formally approved at the 27th Annual General Shareholders' Meeting scheduled for June 24, 2026, and the appointment of Representative Director is expected to be formally approved at the Board of Directors meeting to be held immediately thereafter.

1. Director Candidates

| Name | New Appointment | Outside | Independent |
|---|---|---|---|
| Tomotaka Torin | | | |
| Hiroshi Mikitani | | | |
| Naoki Mizuguchi | Yes | | |
| Masatsugu Nagato | | Yes | Yes |
| Kayoko Kawamura | | Yes | Yes |
| Satoshi Kawai | Yes | Yes | Yes |
| Mari Kogiso | Yes | Yes | Yes |

Note: Mr. Eiji Ebinuma is going to retire upon the expiration of his term of office at the conclusion of the 27th Annual General Shareholders' Meeting.

2. Audit and Supervisory Board Member Candidates

| Name | New Appointment | Outside | Independent |
|---|---|---|---|
| Shinnosuke Yamada | | Yes | Yes |
| Jun Ikeda | Yes | Yes | Yes |
| Kiyoko Ohora | Yes | Yes | Yes |

Note: 1. Mr. Takeo Shikado and Mr. Tadamichi Shibano are going to retire upon the expiration of his term of office at the conclusion of the 27th Annual General Shareholders' Meeting.

2. Mr. Jun Ikeda is the candidate for Full-time Audit & Supervisory Board Member.

3. Executive Officers (as of June 24, 2026)

| Title | Name | Responsibilities |
|---|---|---|
| President and CEO | Tomotaka Torin | Representative Director |
| Executive Vice President | Naoki Mizuguchi | Director<br>Executive Manager of Finance Division,<br>Concurrently Executive Manager of Planning Division |
| Managing Executive Officer | Yuichiro Takasugi | Executive Manager of Sales & Product Planning Division (Corporate Customers),<br>Concurrently Executive Manager of Innovative Service Planning Division,<br>Concurrently General Manager of Sales & Product Planning Division (Corporate Customers) |
| Managing Executive Officer | Takuya Kato | Executive Manager of Credit Division,<br>Concurrently Executive Manager of Compliance Division,<br>Concurrently Executive Manager of Risk Management Division,<br>Concurrently General Manager of Risk Management Division |
| Managing Executive Officer | Hajime Hayakawa | Executive Manager of Data Intelligence Division,<br>Concurrently Executive Manager of System Division,<br>Concurrently General Manager of System Division |
| Senior Executive Officer | Mika Matsumoto | Executive Manager of Tokyo Center Division,<br>Concurrently Executive Manager of Fukuoka Center Division,<br>Concurrently General Manager of Fukuoka Center Division |
| Senior Executive Officer | Masato Tarukado | Executive Manager of Investment Business Division,<br>Concurrently General Manager of Investment Business Division |
| Executive Officer | Kenji Takeuchi | General Manager of Data Intelligence Division |
| Executive Officer | Tatsuya Misawa | Executive Manager of Creative & Web Design Division,<br>Concurrently General Manager of Creative & Web Design Division |
| Executive Officer | Tamaki Kasuya | Executive Manager of Marketing Division,<br>Concurrently Executive Manager of Sales & Product Planning Division (Personal Customers),<br>Concurrently General Manager of Marketing Division |
| Executive Officer | Kosho Ito | General Manager of Innovative Service Planning Division |
| Executive Officer | Kazuma Koike | Executive Manager of Human Resources Division,<br>Concurrently Executive Manager of General Affairs Division,<br>Concurrently General Manager of Human Resources Division |

Note: Executive Vice President Akihito Nohara is scheduled to be appointed as Representative Director and President of Rakuten Trust Co., Ltd. effective June 24, 2026.

(Career Summary of the Candidate for New Director)

| Name<br>Date of Birth | Career Summary | | Number of Shares Held |
|---|---|---|---|
| Naoki Mizuguchi<br>October 11, 1967 | Apr. 1991 | Joined The Industrial Bank of Japan, Limited (Currently Mizuho Bank, Ltd.) | 500 Shares |
| | Aug. 2006 | Joined Rakuten, Inc. (Currently Rakuten Group, Inc.) | |
| | Feb. 2010 | Executive Officer, Executive Manager of Finance Division, Finance Department of Rakuten, Inc.(currently Rakuten Group, Inc.) | |
| | May. 2017 | General Manager of Internal Audit Department, Group Company Division of Rakuten, Inc.(currently Rakuten Group, Inc.) | |
| | Apr. 2018 | Function CCO (Chief Compliance Officer), Compliance Division of Rakuten, Inc.(currently Rakuten Group, Inc.) | |
| | Jul. 2018 | Function CCO (Chief Compliance Officer), Operation &Marketing Division of Rakuten, Inc.(currently Rakuten Group, Inc.) | |
| | Jan. 2019 | Function CCO (Chief Compliance Officer), Operation Division of Rakuten, Inc.(currently Rakuten Group, Inc.) | |
| | Jun. 2019 | Managing Executive Officer, Executive Manager of Finance Division, Concurrently Executive Manager of Planning Division, Concurrently Executive Manager of Global Business Incubation Office, Concurrently<br>Executive Manager of ALM Division, Concurrently General Manager of ALM Division of Rakuten Bank, Ltd. | |
| | Oct. 2021 | Managing Executive Officer, Executive Manager of Finance Division, Concurrently Executive Manager of Planning Division, Concurrently Executive Manager of Compliance Division, Concurrently Executive Manager of Credit Division of Rakuten Bank, Ltd. | |
| | Apr. 2022 | Managing Executive Officer, Executive Manager of Finance Division, Concurrently Executive Manager of Planning Division, Concurrently Executive Manager of Credit Division of Rakuten Bank, Ltd. | |
| | Jun. 2025 | Director of Rakuten Trust Co., Ltd. (current position) | |
| | Sep. 2025 | Managing Executive Officer, Executive Manager of Finance Division, Concurrently Executive Manager of Planning Division of Rakuten Bank, Ltd. (current position) | |

| Name<br>Date of Birth | Career Summary | | Number of Shares Held |
|---|---|---|---|
| Satoshi Kawai<br>September 7, 1963 | Apr. 1989 | Registered as lawyer in Japan (Dai-Ichi Tokyo Bar Association) | - |
| | Mar. 1996 | Registered as lawyer in New York State | |
| | Jan. 1999 | Partner of Mori Sogo Law Offices (currently "Mori Hamada & Matsumoto") (current position) | |
| | Apr. 2004 | Lecturer at Tohoku University Law School | |
| | Jun. 2004 | Outside Corporate Auditor of YKK Corporation | |
| | Dec. 2006 | Member of International Advisory Board, Columbia Law School | |
| | Apr. 2011 | Chairman of Arbitration Center Committee, Dai-Ichi Tokyo Bar Association | |
| | Sep. 2011 | Special Member of the Dispute Reconciliation Committee for Nuclear Damage, Ministry of Education, Culture, Sports, Science & Technology (current position) | |
| | Jan. 2013 | Member of the Commission on Policy Evaluation and Evaluation of Incorporated Administrative Agencies, Ministry of Internal Affairs and Communications | |
| | Sep. 2013 | Member of "Subcommittee for Reform of Incorporated Administrative Agencies," Counsel for Promotion of Administrative Reform, Headquarters for Promoting Administrative Reform of the Cabinet Secretariat | |
| | Jun. 2014 | Director of Japan ADR Association (current position) | |
| | Mar. 2016 | Board Member of the Japan Association of Arbitrators (current position) | |
| | Oct. 2020 | Member of the Arbitration Legislative Subcommittee of the Legislative Council, Ministry of Justice | |
| | Jun. 2023 | Chair of the ADR Center, Japan Federation of Bar Associations (current position) | |

| Name<br>Date of Birth | Career Summary | | Number of Shares Held |
|---|---|---|---|
| Mari Kogiso<br>November 15, 1966 | Apr. 1990 | Joined The Long-Term Credit Bank of Japan, Limited (Currently SBI Shinsei Bank, Limited) | - |
| | Jun. 1998 | Joined World Bank | |
| | Jun. 2003 | Representative, Asia, Multilateral Investment Guarantee Agency, World Bank Group | |
| | Oct. 2012 | Founder and CEO, i-Incubate Corporation | |
| | Oct. 2014 | Representative, Dalberg Japan | |
| | Jan. 2016 | Head of International Business Planning, Sasakawa Peace Foundation | |
| | Jul. 2017 | General Manager, Gender Investment and Innovation Division, Sasakawa Peace Foundation | |
| | Jun. 2019 | General Manager, CEO Office, FAST RETAILING CO., LTD. | |
| | Jan. 2021 | Founder and CEO of SDG Impact Japan Inc. (current position) | |
| | Jul. 2021 | Member of the Overseas Investment and Loan Risk Advisory Committee, JICA (current position) | |
| | Feb. 2022 | Board Member of Mashing Up Foundation (current position) | |
| | Jun. 2022 | Audit & Supervisory Board Member of Mitsubishi Corporation | |
| | Jun. 2024 | Director of Mitsubishi Corporation (current position)<br>Director of Terumo Corporation (current position) | |

(Career Summary of the Candidate for New Audit and Supervisory Board Member)

| Name<br>Date of Birth | Career Summary | | Number of Shares Held |
|---|---|---|---|
| Jun Ikeda<br>November 2, 1959 | Apr. 1984 | Joined Ministry of Finance Japan | - |
| | Jul. 2011 | Director, Budget and Accounts Division, Minister's Secretariat | |
| | Jul. 2012 | Director-General of the Kyushu Local Finance Bureau | |
| | Jun. 2013 | General Manager of Inspection Department of Deposit Insurance Corporation of Japan | |
| | Jun. 2014 | Deputy Director General for Hokkaido Affairs of Ministry of Land, Infrastructure, Transport and Tourism | |
| | Jun. 2016 | Senior Managing Executive Officer of Cool Japan Fund Inc. | |
| | Jul. 2018 | Director-General of the Tohoku Local Finance Bureau | |
| | Oct. 2020 | Advisor of Aioi Nissay Dowa Insurance Co., Ltd. | |
| | Jun. 2021 | Full-time Audit & Supervisory Board Member of Central Japan International Airport Company, Limited | |

| Name<br>Date of Birth | Career Summary | | Number of Shares Held |
|---|---|---|---|
| Kiyoko Ohora<br>September 6, 1967 | Apr. 1990 | Joined The Nippon Credit Bank, Ltd. (Currently Aozora Bank, Ltd.) | - |
| | Jan. 1998 | Joined Standard & Poor's (Currently S&P Global Ratings Japan) | |
| | Jan. 2001 | Freelance translator and writer (based in the UK) | |
| | Jan. 2006 | Joined Standard & Poor's (Currently S&P Global Ratings Japan) | |
| | Jan. 2011 | Analytical Manager of Financial Services Ratings of Standard & Poor's (Currently S&P Global Ratings Japan) | |
| | Jun. 2017 | Executive Officer, Analytical Manager of Financial Services and International Public Finance Ratings of Standard & Poor's (Currently S&P Global Ratings Japan) | |
| | Jan. 2026 | Freelance Researcher and Writer (Self-employed, current position) | |

Note: The number of shares held was current as of March 31, 2026.

(end)