May 20, 2026

To all parties concerned

Company name: Rakuten Bank, Ltd.
Representative: Tomotaka Torin, President and Representative Director
(Securities Code 5838, Tokyo Stock Exchange, Prime Market)

Notice of Partial Amendments to the Articles of Incorporation in Connection with the FinTech Business Reorganization

Rakuten Bank, Ltd. (the "Bank") hereby announces as follows that it resolved, at its Board of Directors meeting held today, in connection with the FinTech business reorganization (the "Reorganization") described in the "Notice Concerning Definitive Agreement on Reorganization of Rakuten Group's FinTech Business including Rakuten Bank, Ltd. through Share Delivery by Rakuten Bank, Ltd. to Make Rakuten Card Co., Ltd. and Rakuten Securities Holdings, Inc. Subsidiaries and among others" published today, to submit a proposal for partial amendments to the Articles of Incorporation to add new provisions relating to Class A Non-voting Shares, among other changes (the "Amendments") to the Bank's 27th Annual Shareholders' Meeting to be held on June 24, 2026 (the "Annual Shareholders' Meeting").

1. Partial Amendments to the Articles of Incorporation

(1) Purpose of the Amendments

As described in the "Notice Concerning Definitive Agreement on Reorganization of Rakuten Group's FinTech Business including Rakuten Bank, Ltd. through Share Delivery by Rakuten Bank, Ltd. to Make Rakuten Card Co., Ltd. and Rakuten Securities Holdings, Inc. Subsidiaries and among others" published today, the Bank resolved, at its Board of Directors meeting held today, to implement a share delivery for the Reorganization in which the Bank will be the parent company for the share delivery and Rakuten Card Co., Ltd. and Rakuten Securities Holdings, Inc. will be the subsidiaries for the share delivery (the "Share Delivery").

The Bank plans to issue new Class A Non-voting Shares to Rakuten Group, Inc. and Mizuho Bank, Ltd. through the Share Delivery. In connection with that, the Bank intends to amend the Articles of Incorporation to add new provisions relating to Class A Non-voting Shares and make other changes to enable the issuance of Class A Non-voting Shares by the Bank. In addition, subject to the Share Delivery becoming effective, the amendments to the Articles of Incorporation to add new provisions relating to Class A Non-voting Shares and make other changes will be effective on the effective date

of the Share Delivery, and a supplementary provision to that effect will be established.

(2) Details of the Amendments

The details of the amendments are set out in the Exhibit (the underlined parts in the Exhibit indicate the amendments).

(3) Schedule of the Amendments

Date of the Annual Shareholders' Meeting at which the Amendments will be proposed: June 24, 2026 (scheduled)

Effective date of the Amendments: October 1, 2026 (scheduled)

-End-

Exhibit

(Amended parts are underlined)

Current Articles of Incorporation	Proposed amendments
Chapter I General Provisions	Chapter I General Provisions
Article 1–Article 5 (Articles omitted)	Article 1–Article 5 (unchanged)
Chapter II Shares	Chapter II Shares
Article 6 Total Number of Authorized Shares The total number of authorized shares of the Company shall be 630 million shares.	Article 6 Total Number of Authorized Shares and Total Number of Authorized Class Shares The total number of authorized shares of the Company shall be 1.5 billion shares, and the total number of authorized common shares is 1.2 billion shares and the total number of authorized Class A shares is 300 million shares.
Article 7 Share Units The number of shares per share unit of the Company shall be 100 shares.	Article 7 Share Units The number of common shares per share unit of the Company shall be 100 shares, and the number of Class A shares per share unit shall be 1 share.
Article 8–Article 10 (Articles omitted)	Article 8–Article 10 (unchanged)
(Newly established)	Chapter 2-2 Class A Shares
(Newly established)	Article 10-2 Voting Rights Shareholders holding Class A shares (the "Class A Shareholders") do not have voting rights at shareholders' meetings.
(Newly established)	Article 10-3 Right to Request Acquisition in Exchange for Common Shares At any time after acquiring Class A shares, a Class A Shareholder may make a demand that the Company deliver its common shares in exchange for all or part of the Class A shares he or she holds to the extent permitted by laws and regulations. If such a demand is made, the Company shall deliver to the Class A Shareholder one common share for each Class A share it acquires.
(Newly established)	Article 10-4 Transfer Restrictions The approval of the board of directors of the Company must be obtained for any acquisition via transfer of Class A shares.

(Newly established)	Article 10-5 Share Splits and Consolidations and Allotments of Shares Without Contribution 1. If the Company conducts a share split or consolidation, it shall do so at the same time and ratio for the common shares and the Class A shares. 2. If the Company grants shareholders the right to receive an allotment of shares for subscription or the right to receive an allotment of share acquisition rights for subscription, it shall grant the common shareholders the right to receive an allotment of common shares or share acquisition rights for common shares and grant the Class A shareholders the right to receive an allotment of Class A shares or share acquisition rights for Class A shares at the same time and ratio and under the same terms and conditions. 3. If the Company conducts an allotment of shares without contribution or an allotment of share acquisition rights without contribution, it shall conduct an allotment of common shares without contribution or an allotment of share acquisition rights for common shares without contribution to the common shareholders and an allotment of Class A shares without contribution or an allotment of share acquisition rights for Class A shares without contribution to the Class A shareholders at the same time and ratio and under the same terms and conditions.
Chapter III Shareholders' Meetings	Chapter III Shareholders' Meetings
Article 11–Article 17 (Articles omitted)	Article 11–Article 17 (unchanged)
(Newly established)	Article 17-2 General Meetings of Class Shareholders 1. The provisions of Article 12 apply *mutatis mutandis* to any meeting of class shareholders held on the same day as an annual shareholders' meeting. 2. The provisions of Article 11 paragraph (2), Article 13, Article 14, Article 16, and Article 17 apply *mutatis mutandis* to meetings of class shareholders. 3. The provisions of Article 15 paragraph (1) apply *mutatis mutandis* to resolutions of

	meetings of class shareholders under Article 324, paragraph (1) of the Companies Act and the provisions of Article 15 paragraph (2) apply *mutatis mutandis* to resolutions of meetings of class shareholders under Article 324, paragraph (2) of the Companies Act. 4. The Company is not required to obtain a resolution of a meeting of class shareholders consisting of the Class A shareholders when taking any of the actions listed in the items of Article 322, paragraph (1) of the Companies Act; provided, however, that this does not apply in the case of an amendment to the Articles of Incorporation provided for in Article 322, paragraph (1), item (i) of the Companies Act (excluding an amendment relating to the number of shares per share unit). 5. Unless otherwise provided by law, the Company is not required to obtain a resolution of a meeting of class shareholders consisting of the Class A shareholders with respect to the matters provided for in Article 199, paragraph (4), Article 200, paragraph (4), Article 238, paragraph (4), Article 239, paragraph (4), Article 795, paragraph (4), and Article 816-3, paragraph (3) of the Companies Act, and all other matters prescribed as matters to be resolved by a class shareholders' meeting under the Companies Act.
Chapter IV–Chapter VII (Articles omitted)	Chapter IV–Chapter VII (unchanged)
(Newly established)	Supplementary Provision
(Newly established)	Article 1 The amendments to Article 6 (Total Number of Authorized Shares) and Article 7 (Number of Shares per Share Unit), and the addition of Chapter 2-2 (Class A Shares) and Article 17-2 (Class Shareholders' Meetings), shall become effective on the effective date of the share delivery in which the Company will be the parent company for the share delivery and Rakuten Card Co., Ltd. and Rakuten Securities Holdings, Inc. will be the subsidiaries for the share delivery becomes effective on the condition that the share delivery becomes effective pursuant to the Share

	Delivery Plan dated May 20, 2026 prepared by the Company. This Supplementary Provision shall be deleted after the effective date of the share delivery.