

NOTICE TO THE BONDHOLDERS OF

The Shizuoka Bank, Ltd.

U.S.\$300,000,000 Floating Rate Convertible Bonds due 2023

(ISIN:XS1744326940 Common Code:174432694)

Notice is hereby given to you that, pursuant to Condition 5.2.4 of the terms and conditions of the Bonds (the "Conditions") attached to the Trust Deed relating to the Bonds between The Law Debenture Trust Corporation p.l.c.as trustee and The Shizuoka Bank, Ltd. dated January 25, 2018, the Conversion Price (as defined in the Conditions) of the Bonds has been adjusted as follows:

- Conversion Price before the adjustment: U.S.\$ 14.005
- Conversion Price after the adjustment: U.S.\$ 13.965
- Effective date of the adjustment: Retroactively to April 1, 2020 (Japan time)

Date: June 19, 2020

The Shizuoka Bank, Ltd.