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June 22, 2026

Company name: The Kiyo Bank, Ltd.
Representative: Hiroyuki Haraguchi, President
(Securities code: 8370; Tokyo Stock Exchange Prime Market)
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Notice Concerning Merger between Consolidated Subsidiaries

Kiyo Bank, Ltd. (the “Bank”) hereby announces that, at a meeting of the Board of Directors held today, the Bank resolved to merge its wholly owned subsidiaries, Kiyo Card Co., Ltd. and Kiyo Card DC Co., Ltd., and that a merger agreement was entered into between the two companies on the same date, as follows.

1. Purpose of the Merger

The Bank has decided to proceed with the merger in order to consolidate management resources related to the card business, enhance operational efficiency, and strengthen the management structure. Through the integration of the business foundations of both companies, the Bank aims to improve service capabilities and ensure the sustainable operation of the business.

Following the merger, the surviving company will operate under the name Kiyo Card Co., Ltd. The integration will further strengthen the card business, particularly in the cashless payments sector, and contribute to enhancing value provided to customers.

2. Overview of the Merger

(1) Schedule

Meeting of the Board of Directors for Approval of the Merger Agreement	June 22, 2026
Shareholders’ Meeting for Approval of the Merger Agreement (Subsidiary)	July 8, 2026 (scheduled)
Effective date of the merger	April 1, 2027 (scheduled)

(2) Method of the Merger

The merger will be conducted as an absorption-type merger, with Kiyo Card Co., Ltd. as the surviving company and Kiyo Card DC Co., Ltd. as the dissolving company.

(3) Consideration for the Merger

As both companies are wholly owned subsidiaries of the Bank, no shares, cash or other consideration will be issued in connection with the merger.

(4) Treatment of Stock Acquisition Rights and Bonds with Stock Acquisition Rights

Not applicable.

3. Overview of the Companies Involved in the Merger

Name	Kiyo Card Co., Ltd. (surviving company)	Kiyo Card DC Co., Ltd. (absorbed company)
Location	4-45 Honmachi, Wakayama City, Wakayama	4-45 Honmachi, Wakayama City, Wakayama
Representative	Kazuhiko Sakiyama	Kazuhiko Sakiyama
Main business	Credit card business	Credit card business
Date of establishment	September 5, 1990	September 5, 1990
Capital	60 million yen	90 million yen
Shareholder	The Kiyo Bank, Ltd. (100%)	The Kiyo Bank, Ltd. (100%)

4. Status after the Merger

There will be no changes to the name, location, representative, business content, capital, or fiscal year-end of the surviving company as a result of this merger.

5. Impact on Financial Results

As this merger is an internal reorganization among consolidated subsidiaries, the impact on the Bank's consolidated financial results is expected to be minimal.