

October 31, 2022

Company Name: The Chiba Bank, Ltd.
Representative: Tsutomu Yonemoto, President
Stock Exchange Listing: Tokyo (code: 8331)

Business Partnership with Sony Bank Incorporated

On October 31, 2022, The Chiba Bank (President: Tsutomu Yonemoto) announces that we have decided to form a business partnership with Sony Bank Incorporated (President and representative director: Keiji Minami) (“Sony Bank”) and concluded a basic agreement on the partnership.

1. Background and Purpose of the Partnership

Chiba Bank is advancing DX of its customer service, business operations, and HR strategies as an initiative to enhance customer experience by deepening financial functions and creating a new model for regional finance. In order to further evolve our customer-centric business model, we believe that we need to upgrade our DX through collaboration with new partners that have strengths in digital technologies and other areas.

Sony Bank provides highly reliable direct and online financial services as an online bank that utilizes the latest technologies unique to Sony Group. To respond to the increasingly diverse asset management and asset formation needs of customers and to resolve customers' issues through the power of finance and technology, it is necessary to further improve financial services by securing partners with a broad customer base and close relationships with local communities, as well as knowledge and know-how as a direct bank.

While the two banks are developing different business models, we have concluded a basic agreement on this partnership based on the judgment that each of them will be able to generate significant synergies by complementing each other's strategies while utilizing their respective areas of expertise, which will contribute to the sustainable growth of both banks and to the enhancement of corporate value.

2. Overview of the Partnership

(1) Mutual providing of digital technologies, products and services

➤ **Utilization of the latest digital technologies**

We will provide our customers with cutting-edge services by sharing the use of the latest digital technologies and devices in both the financial and non-financial sectors.

➤ **Mutual providing of products and services that are the strengths of both banks**

The two banks, which have different business models, will share their respective strengths in products and services, as well as their knowledge and technologies related to them, and mutually complement their various functions to expand their service lineups.

(2) Joint research on the utilization of technology

➤ **Joint research on the utilization of blockchain**

With regard to the utilization of blockchain, including the security tokenization of real estate loan receivables, both banks will conduct joint research on use cases and consider providing services in both the financial and non-financial sectors.

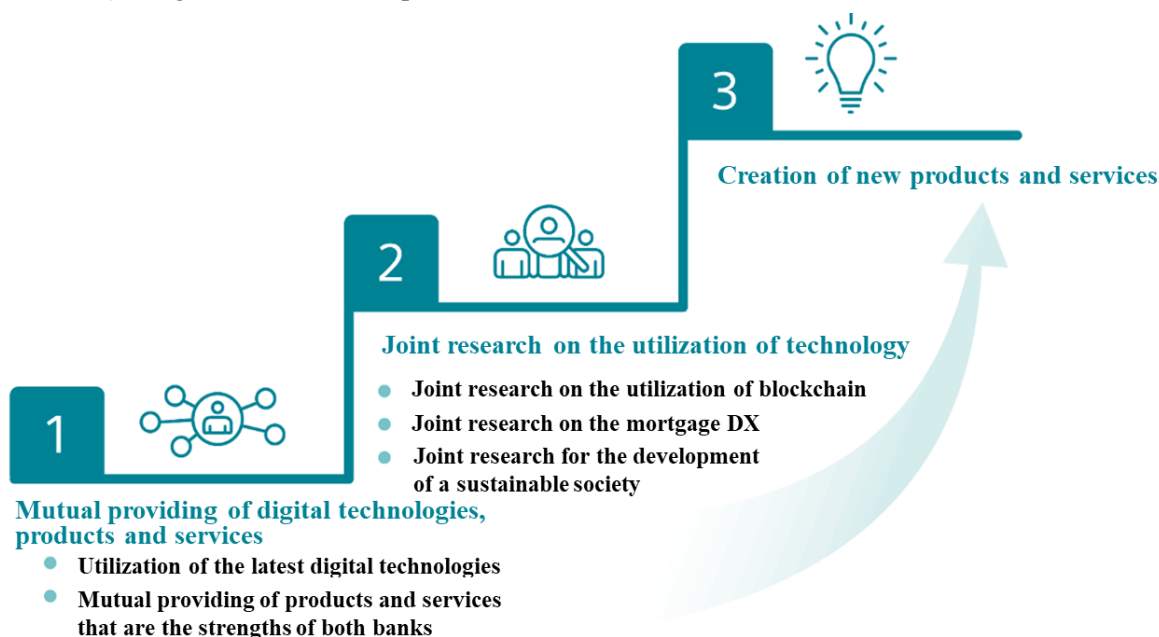
➤ **Joint research on the mortgage DX**

We will proceed with joint research on utilizing digital technologies such as real estate tech and AI examination to improve convenience for customers.

➤ **Joint research for the development of a sustainable society**

To achieve the SDGs and develop a sustainable society, we will utilize technologies of each bank to consider services that support customers in financial and non-financial sectors.

(Reference) Image of the Partnership



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3. Overview of the Parties to the Partnership (as of the end of March 2022)

Company Name	The Chiba Bank, Ltd.	Sony Bank Incorporated
Representative	Tsutomu Yonemoto, President	Keiji Minami, President and Representative Director
Date of Establishment	March 31, 1943	April 2, 2001
Head office	1-2 Chiba-minato, Chuo-ku, Chiba-city, Chiba	2-1-6 Uchisaiwaicho, Chiyoda, Tokyo
Capital	¥145.0 billion	¥38.5 billion
Total assets	¥19,011.2 billion	¥4,359.7 billion
Net assets	¥979.9 billion	¥116.5 billion
Deposits	¥14,787.6 billion	¥3,171.2 billion
Outstanding Loans	¥11,691.3 billion	¥2,623.2 billion
Number of employees	4,070	569

4. Future outlook

The impact of this matter on our business performance for the fiscal year ending March 31, 2023 is expected to be immaterial.

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