August 31,2026

Company Name: Mebuki Financial Group, Inc.

Representative: Tetsuya Akino, President

(Code number: 7187 Prime Market

Tokyo Stock Exchange)

Notice of Establishment of a Subsidiary

Mebuki Financial Group, Inc. (the “Company”; President: Tetsuya Akino) hereby announces that, at a meeting of its Board of Directors held today, it resolved to establish an agricultural subsidiary through an investment by The Ashikaga Bank, Ltd. (President: Kazuyuki Shimizu) , a wholly-owned subsidiary of the Company. The establishment of this subsidiary is subject to the approval of the relevant regulatory authority for its authorization as an advanced banking service company under the Banking Act of Japan. Details are provided below.

1. Background and Purpose of Establishment

In its Fourth Medium-Term Group Business Plan, the Company has positioned the "Social Issue Solution Strategy" as one of basic strategies and is actively working on " Assist the sustainability of local communities."

The Group’s core operating areas of Ibaraki and Tochigi Prefectures are among Japan’s leading agricultural regions. However, these regions face pressing challenges such as an aging farming population and sluggish growth in the number of new farmers, which have led to an increase in abandoned farmland and the maintenance of the agricultural infrastructure.

To directly address these challenges faced by the regions and our customers, and to contribute to the sustainable growth of local communities, the Group has decided to enter the agricultural business.

2. Overview of the Subsidiary to be Established

Trade Name	Pascal Farm, Ltd.
Location	4-1-25 Sakura, Utsunomiya City, Tochigi Prefecture, Japan
Representative	Kosuke Kajiya
Main Business Activities	Production, processing, or sale of agricultural products
Share capital	150 million yen
Shareholders & Voting Rights Ratio	Kosuke Kajiya (51%) The Ashikaga Bank, Ltd. (49%)
Date of Establishment	Late October 2026
Start of Operations	Late December 2026

3. Business Commencement Schedule

The Company will proceed with the procedures for obtaining approval for authorization as an advanced banking service company, while also developing the necessary organizational structure, with a view to establishing the subsidiary in late October 2026.

4. Impact on Financial Results

The impact of this matter on the Company's consolidated and non-consolidated financial results for the fiscal year ending March 31, 2027, is expected to be immaterial.

5. Other

The subsidiary will be established as a corporation that meets the requirements for a corporation qualified to own cropland under Article 2, Paragraph 3, Item 4 of the Agricultural Land Act. It aims to resolve regional challenges through the succession and consolidation of agricultural land and the creation of agricultural employment.

End