

Company Name: Shinsei Bank, Limited
Name of Representative: Hideyuki Kudo
President and CEO
(Code: 8303, TSE First Section)

Renewal of the “Shinsei Step Up Program”

Tokyo (Monday, October 18, 2021) --- Shinsei Bank, Limited (Headquartered in Chuo-ku, Tokyo; Hideyuki Kudo, President and CEO; hereinafter, “Shinsei Bank”) announced that with regard to the Shinsei Step Up Program, which is a preferential service for customers with a Shinsei PowerFlex account, it will implement a renewal around May 2022, mainly by expanding the stage hierarchy as well as by changing the stage determination conditions and methods.

Shinsei Bank offers the Shinsei Step Up Program, which offers preferential treatment for ATM fees, Internet fund transfer fees, and foreign exchange fees depending on the various types of transactions and balances used by customers. In this renewal, we will add "Shinsei Silver" status below "Shinsei Gold" and "Shinsei Diamond" at the top as the highest status (changing from a total of 3 tiers to 5 tiers), . This will enable even greater number of customers to use preferential services and also enable us to provide services tailored to their stage status and circumstances. In addition, we will review the stage determination conditions and methods, and provide a transaction-driven environment that is easy for customers who have already used preferential services to aim at a stage where they can receive even better preferential services.

[Overview of the renewal of the Shinsei Step Up Program] - For details of the revision, refer to the attached sheet –

1. Expanding Stage Tiers

Two stages of “Shinsei Silver” and “Shinsei Diamond” will be added to the previous three stages of “Shinsei Platinum”, “Shinsei Gold” and “Shinsei Standard”. We anticipate that the “Shinsei Silver” will allow more customers to use preferential services, and the “Shinsei Diamond” will help our customers stay closer with us.

2. Changes in stage characterization conditions and methods

New usage conditions such as "Payroll Account" and "Debit Account" will also be added to the criteria for determining the stage. Other existing stage determination conditions will also be completely reviewed, and preferential services will be changed to more customer-friendly determination conditions.

3. Change in stage determination method

We will change the current monthly stage determination method to the annual stage determination. Stage-upgrade reflecting certain determination conditions can be applied two months after the determination month and this remains unchanged from the current determination criteria. As a part of the renewal, timing of customers shifting to a lower tier will become less frequent so that the customers can enjoy the higher stage for a longer period of time.

Depending on the customer's transactions activities, there may be cases where the customer's stage would be downgraded from the current stage. For details, please refer to the content of the term determination.

4. Contents of additional preferential services

We will refund the foreign currency charge fee (3.5% of the charge amount) *1 of " GAICA Prepaid Card (Flex function)" (Issuer: APLUS Co., Ltd.; hereinafter "APLUS ") for customers who are "Shinsei Silver" or higher. In addition, we plan to provide information on the "Special Thanks Yen Time Deposit (up to 3 months)" for customers of "Shinsei Diamond" and "Shinsei Platinum" at special interest rates.

*1 A foreign currency top up fee is scheduled to be refunded in foreign currencies (with full GAICA (Flex function) by the end of the following month)

[Transition Schedule of Shinsei Step Up Program and Stage Determination Method after Implementation of Renewal]

As the system related to this renewal is updated, the stage assessment work, which was conducted monthly, will be temporarily suspended. Accordingly, please note that the customer's stage as of February 2022 will

continue for two months from March 1 to April 30, 2022.

2021			2022						
October	November	December	January	February	March	April	May	June	July
Under the current step up program stage is determined monthly					In February 2022, Apply stage		Step up program renewal		

The customer's stage as of February 2022 will be determined based on the transaction records for the three months from October to December 2021, and the stage after renewal (from May 2022) will be determined based on the transaction records for the three months from January 1 to March 31, 2022. For details, please visit the Shinsei Bank website below.

Regarding the transition schedule and stage judgment method of the "Shinsei Step Up Program"

URL: <https://www.shinseibank.com/powerflex/relationship/renewal/schedule/> (Only Available in Japanese)

In order to respond to diversified customer lifestyles and new normal situations, Shinsei Bank will review its conventional services and transaction methods to realize new services and transaction patterns. Through the renewal of the Shinsei Step Up Program, we aim to remain a bank that is long preferred by more customers and chosen by customers.

<Contact information from customers for this service>

Please use the "Web Consultation Form" from the Shinsei Bank website.

Can be accepted 24 hours a day, 365 days a year.

URL: <https://www.shinseibank.com/english/crm/form/n01/>

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Shinsei Bank is a leading diversified Japanese financial institution providing a various range of financial products and services to both institutional and individual customers. The Bank has a network of outlets throughout Japan and is committed in its pursuit of uncompromising levels of integrity and transparency in all of its activities in order to earn the trust of its customers, staff and shareholders. The Bank is committed to delivering long-term profit growth and increasing value for all its stakeholders. News and other information about Shinsei Bank is available at <https://www.shinseibank.com/corporate/en/index.html>

For further information, please contact:
 Group Investor Relations & Corporate Communications Division
 Shinsei Bank, Limited (www.shinseibank.com)
 E-Mail: Shinsei_PR@shinseibank.com



Renewal of the Shinsei Step Up Program (Effective May 2022 (scheduled))

For details on the renewal of the Shinsei Step Up Program, please refer to the following website.

- Notice of Renewal of the Shinsei Step Up Program

URL: https://www.shinseibank.com/info/news211018_relationship.html (Only Available in Japanese)

- Shinsei Step Up Program after Renewal

URL: <https://www.shinseibank.com/powerflex/relationship/renewal/> (Only Available in Japanese)

- Regarding the transition schedule and stage determination method of the "Shinsei Step Up Program "

URL: <https://www.shinseibank.com/powerflex/relationship/renewal/schedule/> (Only Available in Japanese)

➤ Stage determination method

Evaluation will be made once a year based on the usage status of the applicable products and services from January to December. The determined stage will be applied from February of the following year to January of the second year.

Stage-upgrade based on certain determination conditions will be applied from the following month if the conditions are achieved as of the end of the month. For the target conditions, please refer to the * on the "Stage Determination Conditions" table below.

➤ Stage determination term

Target customers	Stage condition
Shinsei Diamond	<ul style="list-style-type: none"> • Annually determined balance^{*2} of a given investment product of Shinsei Bank is JPY20 million or more. • JPY10 million or more in the transaction value of the target product*
Shinsei Platinum	<ul style="list-style-type: none"> • The yearly determined balance of total assets under management including deposits is JPY20 million or more. • The annually determined balance of a given investment product of the Bank is JPY3 million or more. • The yearly determined balance of total assets under management including deposits is JPY5 million or more. and the Bank's annually determined balance of investment products is JPY0.1 million or more • Using Power Smart Housing Loans • JPY1 million or more in the transaction value of the target product* • New POWER Smart Mortgage subscribers* • At least once using a luxury card (Issuer: APLUS) *
Shinsei Gold	<ul style="list-style-type: none"> • The yearly determined balance of total asset under management including deposits is JPY5 million or more. • The yearly determined balance of total asset under management including deposits is JPY1 million or more and similarly Shinsei Bank's annually determined balance of investment products is JPY0.1 million or more
Shinsei Silver	<ul style="list-style-type: none"> • The yearly determined balance of total asset under management including deposits is JPY1 million or more. • The annually determined balance of a given investment product of Shinsei Bank is JPY0.1 million or more. • Receive payroll transfer at least once* • Account withdrawal more than 6 times* • Use of GAICA Prepaid Card (with Flex function) (Issuer: APLUS) more than JPY0.1 million*
Shinsei Standard	-

^{*2} The yearly determined balance is the average deposit amount excluding the low 2 months out of the deposit amount at the end of each month in the 12 months.

➤ Preferential services

Target customers	Preferential services
Shinsei Diamond	<ul style="list-style-type: none"> • Affiliated financial institution ATM withdrawal fee (excluding some ATMs): Free • Free number of internet fund transfer fees to other bankst: 50 times/month • Special prime yen time deposit (as long as 3 months/JPY5 million or more): 1.00% per annum (0.7968% per annum after tax) *³ • GAICA Prepaid Card (Flex function (Issuer: APLUS) Foreign currency charge commission cashback, etc.
Shinsei Platinum	<ul style="list-style-type: none"> • Affiliated financial institution ATM withdrawal fee (excluding some ATMs): Free • Free number of internet fund transfer fees to other banks: 10 times/month • Special prime yen time deposit (as long as 3 months/JPY5 million or more): 0.50% per annum (0.3984% per annum after tax) *³ • GAICA Prepaid Card (Flex function (Issuer: APLUS) Foreign currency charge commission cashback, etc.
Shinsei Gold	<ul style="list-style-type: none"> • Affiliated financial institution ATM withdrawal fee (excluding some ATMs): Free • Free number of internet fund transfer fees to other banks: 5 times/month • GAICA Prepaid Card (Flex function (Issuer: APLUS) Foreign currency charge commission cashback, etc.
Shinsei Silver	<ul style="list-style-type: none"> • Affiliated financial institution ATM withdrawal fee (excluding some ATMs): Free • Free number of internet fund transfer fees to other banks: 3 times/month • GAICA Prepaid Card (Flex function (Issuer: APLUS) Foreign currency charge commission cashback, etc.

*³ Interest rates and commissions are planned in the above details, but may change.

<Contact information from customers for this service>

Please use the "Web Consultation Form" from the Shinsei Bank website. Can be accepted 24 hours a day, 365 days a year.

URL: <https://www.shinseibank.com/english/crm/form/n01/>

[Regarding special gift yen time deposits]

- The interest rate will be applied only for the first 3 months, and the principal and interest will be deposited into yen ordinary deposits on the maturity date, and after the maturity date, the yen ordinary deposit over-the-counter quoted interest rate will be applied.

- Interest will be deposited after withholding tax (15.315% for national tax and 5% for local tax). In addition, the after-tax interest rate is rounded down to the nearest list if it is less than the displayed rank.

[Example of interest calculation] [For deposit of JPY5 million at the Shinsei Diamond Stage] JPY5 million X annual interest rate of 0.7968% (after tax) X 3 months / 12 months = approx. JPY9,960. [For deposit of JPY5 million at Shinsei Platinum Stage] JPY5 million X annual interest rate of 0.3984% (after tax) X 3 months / 12 months = approx. JPY4,980. The interest calculation example is a simple calculation of the principal multiplied by the after-tax interest rate and the deposit period. In practice, interest income may differ slightly because it is calculated on a pro rata basis with 1 year as 365 days (simple interest calculation based on the number of deposit days). Interest is received in a lump sum on the maturity date.

- If terminated prematurely, the special interest rate will not apply and the premature termination rate specified by the Bank will be applied.

- Yen time deposits are subject to principal guarantee and deposit insurance.

- These yen term deposits can be set once a year only for customers of Shinsei Diamond and Shinsei Platinum. Please confirm the contact point for handling the renewal in May 2022.

- When a Shinsei PowerFlex account is opened, the period from the month when the account was opened to 6 months (June 30th if the account was opened on January 10th) (hereinafter referred to as "initial period

when the account was opened") will be the "platinum" stage. However, customers within this "initial period when the account is opened" will not be able to set a special complimentary yen time deposit regardless of the "platinum" stage.

- Please be sure to confirm that a [product manual](#) (Only Available in Japanese) is available at the store and on the Shinsei Bank website.

Shinsei Step Up Program

- This page is intended to guide the Shinsei Step Up Program, and is not intended to solicit foreign currency deposits, structured deposits, investment trusts, insurance, housing loans, financial product transactions, or financial intermediation services.

- The use of conditions, service content, and service period of this program may be changed or discontinued without notice (the content of this service is as of October 1, 2021).

- For details of the terms, please refer to the Shinsei Bank website or the manual of the Shinsei Step Up Program installed in the store.

- Products subject to the program include products that may fall below principal due to price fluctuations caused by changes in interest rates, stock prices, exchange rates, etc., or premature cancellations (products that may fall below principal significantly depending on market trends, etc.), products that pose credit risk to the issuer, and products that involve predetermined fees and expenses, etc. (amounts or maximum amounts, etc. for each type of commission and expense, etc., and the sum of these amounts, etc. cannot be displayed depending on the product applied for, the investment status, holding period, etc.). When applying, please confirm the cautionary documents, pre-contract documents, and prospectuses available at the store or on the Internet, fully understand the risks, commissions, expenses, etc. of each product, and apply based on your own judgment and liability.