November 4, 2026
Matsui Securities Co., Ltd.

Notice Regarding Capital and Business Alliance with JAPAN POST BANK Co., Ltd.

TOKYO, November 4, 2026 – Matsui Securities Co., Ltd. (the "Company") announces that at the meeting of its Board of Directors held today, the Company resolved to enter into a capital and business alliance (the "Capital and Business Alliance") with JAPAN POST BANK Co., Ltd. ("JAPAN POST BANK") , and entered into a capital and business alliance agreement (the "Alliance Agreement") with JAPAN POST BANK on the same date.

It has been agreed between JAPAN POST BANK and an existing shareholder of the Company today that JAPAN POST BANK will acquire shares of the Company from such shareholder, and upon the execution of the share transfer, JAPAN POST BANK is expected to become the major shareholder that is also the largest shareholder (the "Largest Major Shareholder") of the Company. For details, please refer to the announcement made today, "Notice Concerning Change in Largest and Principal Shareholder, Other Associated Company That is a Principal Shareholder".

1. Background, Purpose and Reasons for the Capital and Business Alliance

   Based on the Company's corporate philosophy (MISSION) "Supporting the prosperous lives of customers", as a pioneer of online securities, the Company has endeavored to provide financial products and services that meet the diverse needs of individual investors. Recently, through branding focused on individual investors who proactively engage in investment activities, the Company has established a unique market position within the industry as the only independent firm. Currently, by leveraging the Company's investment information media (a YouTube channel), which has grown to become one of the largest in the industry, the Company is promoting the expansion of its customer base and the creation of new business opportunities.

   In early 2026, the Company was consulted by the Company's founding family regarding the sale of part of the Company's common stock (approximately 20% of the total number of issued shares) held by Maruroku Ltd., the founding family's asset management company (the largest and principal shareholder of the Company).

   After considering various sale methods, the Company recognized this situation as an important opportunity to secure the best strategic partner that could support the Company over the medium to long term for its sustainable growth going forward.

   The Company and the founding family proceeded with their review, positioning the maintenance of management policies based on the Company's corporate culture and unique branding, as well as the realization of continuity and development of business strategies as key criteria in selecting a strategic partner.

   As a result, JAPAN POST BANK emerged as a strong candidate, and the two companies

repeatedly held specific discussions regarding the feasibility of realizing synergies through a business alliance.

The Capital and Business Alliance is expected to expand the Company's customer base, as customers who proactively engage in investment activities (those seeking to shift from face-to-face securities services to online services, and high-net-worth customers, etc.) will be referred to the Company from among JAPAN POST BANK's customer base of approximately 120 million accounts. In addition, the Company believes that by utilizing JAPAN POST BANK's branch network and digital channels as touchpoints to the Company, the Company will be able to expand its approach to customer segments that it has not previously been able to reach.

On the other hand, as a "comprehensive financial platform provider," JAPAN POST BANK has recognized the expansion of its securities functions as a challenge to be addressed, in order to meet the diverse needs of its customers, and it aims to resolve such challenge through an alliance with the Company, which, as the only independent firm among the major online securities companies, offers a wide range of financial products. In addition, for JAPAN POST BANK, which conducts an asset management business as one of the "world's leading market players," the Company's customer base centered on customers with extensive investment experience, is expected to serve as an optimal sales channel for providing highly specialized products such as alternative investments, and JAPAN POST BANK believes that synergy effects can be expected.

Based on this complementary relationship between the two companies, and following repeated discussions among the Company, the founding family, and JAPAN POST BANK, the Company concluded that JAPAN POST BANK deeply understands the Company's management strategies and is the best strategic partner with whom the Company can build a medium- to long-term partnership, while JAPAN POST BANK gives the utmost respect to the Company's continued listing and independent management.

Accordingly, today, the Company entered into the Alliance Agreement with JAPAN POST BANK, which includes the business alliance and capital alliance described in "2. Details of the Capital and Business Alliance" below.

Through the Capital and Business Alliance, the Company will promote the collaboration with JAPAN POST BANK by effectively utilizing each other's areas of strength and management resources and aims to enhance the corporate value of both companies by realizing business synergies.

2. Details of the Capital and Business Alliance

(1) Business alliance

The Company and JAPAN POST BANK will pursue each of the following business alliances. Specific details, methods, and other matters related to the business alliance will be separately discussed and considered by both companies.

(i) Mutual referral of customers

Through the mutual utilization of each other's customer base, the Company and JAPAN POST BANK aim for mutual referral of customers.

(ii) Implementation of campaigns

The Company and JAPAN POST BANK will implement campaigns, effectively utilizing each other's areas of strength and management resources.

(iii) Sales of asset management products

The Company will sell asset management products structured by Japan Post Bank Asset Management Co., Ltd., a subsidiary of JAPAN POST BANK.

(iv) Introduction to IPO candidate companies

Japan Post Bank Asset Management Co., Ltd. will introduce the Company, as one of the underwriters (members of the underwriting syndicate), to the investee companies of venture capital funds for which it serves as the general partner (GP).

(2) Capital alliance

Based on a share transfer agreement entered into today between JAPAN POST BANK and Maruroku Ltd., JAPAN POST BANK will acquire 51,489,700 shares of the Company's common stock (the ratio of these shares to the total number of the Company's issued shares as of November 4, 2026: 19.86%; the voting rights ratio (Note) of 19.99%) through an off-market private transaction, and is expected to become the largest and principal shareholder of the Company.

(Note) The "voting rights ratio" means the ratio of the voting rights pertaining to the shares held by a shareholder to the total voting rights.

(3) Agreements between the Company and JAPAN POST BANK

The Company and JAPAN POST BANK have agreed regarding the Capital and Business Alliance as follows.

(i) Agreement by JAPAN POST BANK to respect the Company's independence

JAPAN POST BANK shall give the utmost respect to the Company's continued listing and independent management, and, except as expressly set forth in the Alliance Agreement, shall not impose any restrictions on the Company's management.

(ii) Agreement to the effect that JAPAN POST BANK shall have the right to nominate one non-executive director of the Company

JAPAN POST BANK may nominate one non-executive director of the Company (the "Nominated Director Candidate"). The Company shall submit a proposal, as a management proposal, to appoint the Nominated Director Candidate as a candidate for director at the first General Meeting of Shareholders to be held following such nomination by JAPAN POST BANK. This right shall apply while JAPAN POST BANK's voting rights ratio is 15% or more.

(iii) Agreement on mutual prior consent regarding the handling of shares and other securities and on the maintenance of voting rights ratio

(Issuance and disposition, etc. of shares and other securities by the Company)

If the Company resolves to or effects the issuance, disposition, grant or allotment of shares or other securities, or any other act that may cause dilution of JAPAN POST BANK's voting rights ratio, except in certain cases, the Company shall obtain JAPAN POST BANK's prior written consent. Such JAPAN POST BANK's prior consent shall be required only while its voting rights ratio remains at 15% or more.

(Transfer, etc. of shares and other securities by JAPAN POST BANK)

JAPAN POST BANK shall obtain the Company's prior written consent before effecting any transfer, etc. of shares of the Company and other securities, except where such transfer, etc. is unavoidable under the Banking Act or other applicable laws and regulations, or in certain other cases.

(Additional acquisition of shares and other securities by JAPAN POST BANK)

JAPAN POST BANK shall, except in certain cases, obtain the Company's prior written consent before acquiring the Company's shares and other securities.

(Maintenance of JAPAN POST BANK's voting rights ratio)

If JAPAN POST BANK's voting rights ratio falls below 20% as a result of the exercise of the Company's share acquisition rights or for any other reason, JAPAN POST BANK may, in each such case, additionally acquire the Company shares through acquisition in the financial instruments market or by other means, until its voting rights ratio reaches 20%.

The above each agreements are intended to enhance the corporate value of both companies by promoting the collaboration under the Capital and Business Alliance and realizing business synergies by effectively utilizing each other's areas of strength and management resources, on the premise that JAPAN POST BANK will give the utmost respect to the Company's independent management, and the Company believes that their impact on governance will be limited in each case.

3. Overview of the Capital and Business Alliance Partner

(1)	Name	JAPAN POST BANK Co., Ltd.	
(2)	Address	2-7-2 Marunouchi, Chiyoda-ku, Tokyo	
(3)	Representative title and name	President & CEO, Representative Executive Officer Takayuki Kasama	
(4)	Business description	Banking	
(5)	Capital	3,500 billion yen	
(6)	Founded	September 1, 2006	
(7)	Total number of issued shares	3,575,878,720 shares (As of March 31, 2026)	
(8)	Fiscal year end	March 31	
(9)	Number of employees	10,659 (As of March 31, 2026) The number of employees does not include employees seconded from JAPAN POST BANK to outside companies, but does include employees seconded from outside companies to JAPAN POST BANK.	
(10)	Major business partners	general customers, corporations, etc.	
(11)	Major shareholders and shareholding ratios (as of March 31, 2026)	JAPAN POST HOLDINGS Co., Ltd.	49.87%
		The Master Trust Bank of Japan, Ltd. (Trust Account)	8.28%
		Custody Bank of Japan, Ltd. (Trust Account)	3.18%
		STATE STREET BANK AND TRUST COMPANY 505001 (Standing Proxy: Mizuho Bank, Ltd. Settlement & Clearing Services Department)	1.98%
		THE CHASE MANHATTAN BANK, N.A. LONDONSECS LENDING OMNIBUS ACCOUNT	1.03%

	(Standing Proxy: Mizuho Bank, Ltd. Settlement & Clearing Services Department)	
	Goldman Sachs Japan Co., Ltd. BNYM (Standing Proxy: MUFG Bank, Ltd.)	0.81%
	JP MORGAN CHASE BANK 385781 (Standing Proxy: Mizuho Bank, Ltd. Settlement & Clearing Services Department)	0.74%
	JP MORGAN CHASE BANK 385642 (Standing Proxy: Mizuho Bank, Ltd. Settlement & Clearing Services Department)	0.61%
	JPMorgan Securities Japan Co., Ltd.	0.59%
	JP MORGAN CHASE BANK 380081 (Standing Proxy: Mizuho Bank, Ltd. Settlement & Clearing Services Department)	0.54%

(12) Relation between the Company	
Capital relationship	There is no capital relationship between the Company and the subject company that should be noted. In addition, there are no material capital relationships between the related parties and affiliates of the Company and those of the subject company.
Personnel relationship	There is no personnel relationship between the Company and the subject company that should be noted. In addition, there are no material personnel relationships between the related parties and affiliates of the Company and those of the subject company.
Business relationship	There is no business relationship between the Company and the subject company that should be noted. In addition, there are no material business relationships between the related parties and affiliates of the Company and those of the subject company.
Status of applicability as a related party	The subject company does not constitute a related party of the Company. In addition, the related parties and affiliates of the subject company do not constitute related parties of the Company.

(13) Results of operations and financial positions for the last three years

Fiscal year	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Consolidated net assets	9,707,923	9,090,989	9,260,090
Consolidated total assets	233,907,990	233,601,531	226,571,574
Net assets per share (yen)	2,673.23	2,511.18	2,586.63
Consolidated ordinary revenues	2,651,706	2,522,052	2,852,206
Consolidated ordinary profit	496,059	584,533	759,150
Net income attributable to owners of parent	356,133	414,324	525,583
Net income per share (yen)	98.43	114.60	147.10
Dividend paid per share (yen) (Interim dividend paid per share)	51 (0)	58 (0)	74 (0)

(Units: Millions of yen, unless otherwise specified)

4. Timetable

1. Date of resolution of the Board of Directors regarding the Capital and Business Alliance	November 4, 2026

2. Date of conclusion of the Alliance Agreement and share transfer agreement	November 4, 2026
3. Date of commencement of the Capital and Business Alliance	December 28, 2026 (Plan)

5. Future Outlook

The impact of the Capital and Business Alliance on the operating results of the Company for the fiscal year ending March 31, 2027, is minor at this time. Should any matters requiring disclosure arise in the future, the Company will promptly announce them.

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