

SUMITOMO MITSUI BANKING CORPORATION
277 Park Avenue
New York, NY 10172, U.S.A.

January 8, 2026

Via E-Mail and Federal Express

Brett Tavel, MPA
State Rapid Response & Special Projects Coordinator | Virginia Works
2221 Edward Holland Dr.
Richmond, VA 23230

Re: Mass Layoff and Closure of JeniusBank

To Mr. Tavel:

Pursuant to the federal Worker Adjustment and Retraining Notification Act, 29 U.S.C. § 2101 et seq. (the “WARN Act”), SMBC MANUBANK (the “Company”) is issuing this notice to inform you that the Company will be undertaking a permanent mass layoff. The mass layoff is due to the decision of the Company to wind down and close JeniusBank, its digital banking unit.

The affected employees are being informed today that their employment will be terminated at the end of the 60-day notice period, *i.e.*, on or around March 10, 2026. All affected employees will receive their regular wages and benefits during the 60-day notice period.

The mass layoff is being conducted throughout the entire United States and all affected employees’ separation from employment at the Company will be permanent.

The Company submits this notice to satisfy any obligation that may exist under the WARN Act. There will not be any bumping rights to other positions for the affected employees. Attached is a list of the job titles of positions that will be affected and the number of affected employees in each job position. If you have questions regarding this matter, please contact Robin Milberg, Chief Human Resources Officer at (646) 256-5895, or by email at robin.milberg@smbcgroup.com.

Sincerely,

/s/ Robin Milberg

Robin Milberg
Chief Human Resources Officer
SMBC Americas Division

cc: Chief Elected Official of State of Virginia
(Attachment)

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Affected Positions

| Job Title | Number of Affected Individuals |
|--|---------------------------------------|
| Accessibility Specialist | 1 |
| Account Management Product Owner | 1 |
| Affiliate Marketing Strategist | 1 |
| Aggregator Marketing | 1 |
| Agile Delivery Lead | 2 |
| Analytics Lead, Marketing | 1 |
| Application Security Engineer | 2 |
| Business Control Officer | 4 |
| Business Information Architect | 1 |
| Business Intelligence Associate - Marketing | 1 |
| Card Product Manager | 1 |
| CFRT Product Owner | 1 |
| Chief Information Officer | 1 |
| Chief of Staff, JeniusBank | 1 |
| Cloud Cybersecurity Engineer | 1 |
| Cloud Engineer | 1 |
| Cloud Staff Engineer | 1 |
| Consumer Engagement Associate | 1 |
| Creative Design Lead | 1 |
| Credit Card Acquisitions Lead | 1 |
| Credit Card Compliance Officer | 1 |
| Credit Risk | 1 |
| Credit Risk Analyst | 1 |
| Customer Domain Product Manager | 1 |
| Customer Experience Analyst, Voice of Customer | 1 |
| Cybersecurity Architect | 1 |
| Data & AI/ML Platform and Services Product Owner | 1 |
| Data Engineer | 1 |
| Data Product Owner | 3 |
| Data Profiler | 1 |
| Data Science Lead | 1 |
| Data Steward | 3 |
| Data Steward & Governance Lead | 1 |
| Deposits Onboarding Product Owner | 1 |
| Development & Operations Engineer | 1 |

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| Direct Mail Marketing Manager | 1 |
| Director, IT Program & Portfolio Management | 1 |
| Distinguished Architect | 1 |
| Engineering Director - Partner Integrations - Credit Card | 1 |
| Engineering Manager - QA | 1 |
| Executive Administrative Assistant | 1 |
| Executive Assistant | 1 |
| FCC Program Management | 1 |
| Financial Analyst | 2 |
| Fraud Compliance Advisory | 1 |
| Fraud Strategy Analyst | 1 |
| Head of Business and Corporate Development | 1 |
| Head of Engineering - Core Banking and Partner Platforms | 1 |
| Head of Fair & Responsible Banking | 1 |
| Head of Portfolio | 1 |
| Head of Product and Customer | 1 |
| Head of Strategy | 1 |
| InfoSec Scrum Master | 1 |
| Internal Audit Team Lead | 1 |
| Internal Communications | 1 |
| IT Internal Audit Manager | 1 |
| Jenius FCC Manager | 1 |
| KYC Analyst | 1 |
| Lead, Product Analysis | 1 |
| Marketing Compliance Officer | 1 |
| Paid Digital Media | 1 |
| Paid Media Marketing Strategist | 1 |
| Payment Hub Product Manager | 1 |
| People Analytics Analyst | 1 |
| President | 1 |
| Pricing and Valuations Analyst | 1 |
| Principal Architect | 4 |
| Principal Architect Payments & Applications | 1 |
| Principal Engineer - Development Operations | 1 |
| Principal Researcher | 1 |
| Product Manager | 1 |
| Product Marketing | 1 |
| Program Manager | 1 |

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| Project Coordinator - Marketing Operations | 1 |
| Project Management | 1 |
| Project Manager | 2 |
| QA Engineer - Web | 1 |
| QA Manager | 1 |
| Quality & Test Engineering Manager | 1 |
| Research Manager | 1 |
| Risk Manager | 1 |
| Risk Program Credit Card Oversight Manager | 1 |
| Risk Program Deposits Oversight Manager | 1 |
| Sanctions Specialist | 1 |
| Scrum Master | 3 |
| SEO & Storefront Delivery | 1 |
| Social Media Specialist | 1 |
| Social Media Strategist | 1 |
| Software Engineer | 9 |
| Software Engineer - Android | 2 |
| Software Engineer - Data | 3 |
| Software Engineer - Infrastructure Operations – Development / Operations | 1 |
| Software Engineer - iOS | 1 |
| Software Engineer - QA | 1 |
| Software Engineer - SRE | 2 |
| Software Engineer - Web | 2 |
| Software Engineer 1 - Production Support | 1 |
| Software Engineer QA - Data | 1 |
| Software Engineer Quality | 1 |
| Software Engineer, IT Operations | 1 |
| Software Quality Engineer - Mobile | 1 |
| Sr. Associate Accountant | 1 |
| Sr. Business Analyst | 2 |
| Sr. Program Manager | 1 |
| Sr. Engineering Manager | 1 |
| Sr. Quality Test Engineer | 1 |
| Sr. Software Engineer | 4 |
| Sr. Software Engineer - AI/ML | 2 |
| Sr. Software Engineer - Android | 1 |
| Sr. Software Engineer - Data | 1 |
| Sr. Engineering Manager - Mobile | 1 |

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|--------------------------------------|---|
| Sr. Product Manager - Deposits | 1 |
| Sr. Software Engineer - Web | 1 |
| Sr. Software Engineer, IT Operations | 1 |
| Sr. UX Researcher | 1 |
| Sr. UX/UI Designer | 4 |
| Staff Cloud Engineer - Architect | 1 |
| Staff Engineer, QA | 1 |
| Storefront Experience Owner | 1 |
| Third Party Business Representative | 2 |
| UX Researcher | 2 |
| UX/UI Designer | 1 |