Corporate Governance Report

CORPORATE GOVERNANCE **Resona Holdings, Inc.**

Last Update: September 15, 2026
Masahiro Minami
President and Representative Executive Officer
Inquiries: Corporate Governance Office
Contact: +81-3-6704-3111
Securities code: 8308
https://www.resona-gr.co.jp/

The corporate governance policies, structure, systems and initiatives of Resona Holdings, Inc. ("Resona Holdings" or "the Company") are presented as follows.

I. Basic Views on Corporate Governance, Capital Structure, Corporate Attributes, and Other Key Information

1. Basic Views

Resona Holdings, Inc. (hereinafter the "Company") has established the Basic Corporate Governance Policy to clarify its basic approach to and framework and operation policy for corporate governance, with the aim of facilitating the sustained growth and improvement of the corporate value of the Resona Group (hereinafter the "Group") over the medium and long terms.

(Basic Approach to Corporate Governance)

The Company, as the holding company of the financial services group, shall maximize the corporate value of the Group.

The Company shall respect all stakeholders, including shareholders, and aim at achieving excellent corporate governance so that the Company can make decisions rapidly and decisively in response to environmental changes, including economic and social changes.

The Company shall develop a structure that enables all Resona Group members to engage in business operations in a concerted manner and, to this end, has positioned the Group's "Purpose" together with the "Corporate Mission (Resona Group Management Philosophy)" as a cornerstone of business management, aiming to realize the "Long-Term Vision," which represents ideals regarding what the Group should look like over the long term.

"Group's Conceptual Structure"
https://www.resona-gr.co.jp/holdings/english/about/mission/index.html

(The Company's Corporate Governance System)

Based on the above-mentioned basic approach to corporate governance, the Company shall clearly separate the management supervision function from the business execution function, and adopt the form of "company with a nominating committee, etc.," as a corporate governance system because the Company determines that this system can enhance the supervision and decision-making functions of the Board of Directors.

The Company shall fully utilize external views in its business management and secure transparency and fairness in management by ensuring the Board of Directors, on which highly independent outside directors constitute a majority, and the three committees (the Nominating Committee, the Compensation Committee and the Audit Committee) fulfill their functions.

The Company shall ensure the autonomy of its Group companies and instruct the Group companies to manage their business activities based on the above-mentioned basic approach to corporate governance so that the Group will grow together with local communities.

Please also visit the Company's website featuring its *Basic Corporate Governance Policy.*
https://www.resona-gr.co.jp/holdings/english/about/governance/pdf/basic_policy_20260624.pdf

Reasons for Non-compliance with the Principles of the Corporate Governance Code

The Company adopts all principles set forth by the Corporate Governance Code.

Initiatives relating to each Principle of the Corporate Governance Code

Principle 1.3: Basic Strategy for Capital Policy Update

Having begun under the previous medium-term management plan (MMP), the Company has now entered into a phase of full-scale capital utilization. Against this backdrop, our basic policy has been to maintain financial soundness while expanding growth investment and shareholder returns. Looking ahead, we will continue striving to maximize sustainable corporate value and, to this end, strategically allocate expanding capital flows to accelerate disciplined growth investment.

Specifically, in addition to strengthening organic investment reflective of conditions in the external environment, we will strategically promote inorganic investment with an eye toward next-generation growth. Exercising strict investment discipline, we aim to build an earnings structure resilient to fluctuations in the external environment.

Regarding shareholder returns, we have set our target for the total shareholder return ratio at 50% or higher. Moreover, we have upwardly revised our target for dividends on equity (DOE), which was set for FY2029 as a dividend-related indicator, from around 3% to around 3.5%. We will endeavor to further enhance the content of shareholder returns via combined efforts through which we stably and sustainably increase the volume of dividends while flexibly executing share buybacks.

Principle 1.4: Cross-Shareholdings Update

With regard to its policy-oriented stockholdings,* the Company has established the *Policy for Holding Policy-Oriented Stocks* and the *Policy for the Voting Right Exercise Standards of Holding Policy-Oriented Stocks*. These policies and standards are disclosed through the following media.

Outline of *Policy for Holding Policy-Oriented Stocks*
Outline of *Policy for the Voting Right Exercise Standards of Holding Policy-Oriented Stocks*
Outline of *Process for verifying the appropriateness of the holdings of policy-oriented stocks*
https://www.resona-gr.co.jp/holdings/english/about/governance/pdf/related_policies2.pdf

* The Company's policy-oriented stockholdings are classified as (1) policy-oriented investment stocks and (2) strategic investment stocks in line with differing purposes of holdings. Of these, stockholdings in category (1) are subject to the Company's ongoing reduction efforts. Also included in this category are all the listed stocks held by subsidiary banks. Detailed definitions of these two categories are as follows.
(1) Policy-oriented investment stocks refer to stocks held by the Company or subsidiary banks for the purpose of developing stable, medium- to long-term transactional relationships by ensuring that both corporate customers and the Group enjoy sustainable improvements in corporate value. These stocks additionally include those held for such purposes as supporting regional vitalization or corporate rehabilitation.
(2) Strategic investment stocks refer to stocks held by the Company for the purpose of acquiring external resources or functions, for example, to secure alliances with external corporations.

Status of Initiatives
Since the massive infusion of public funds aimed at reinforcing the Company's capital, Resona Holdings has engaged in ongoing negotiations with its corporate clients to steadily reduce the volume of policy-oriented stocks held by Group entities, thereby mitigating its exposure to price fluctuation risks. Going forward, the Company will maintain a basic policy of reducing the balance of such stocks in light of environmental changes, such as changes to the Corporate Governance Code.

In addition, as of March 31, 2025, the Company verified the appropriateness of the holdings of policy-oriented stocks and concluded that the purpose of all the policy-oriented stock holding is in compliance with the Policy for Holding Policy-Oriented Stocks.
The stockholding verification process involved assessments of each investee's stock performance

that examined profitability versus capital costs alongside medium- to long-term credit risk. In these assessments, the investee must satisfy certain profitability criteria and secure profitability in excess of capital costs even after the deduction of credit costs from profit.

- Profitability:

Profitability is calculated as profit less credit costs minus capital costs ((the sum of loans and stock-related risk weighted assets × targeted capital adequacy ratio + impairment VaR) × capital cost ratio)

These assessments revealed that the overall profitability of the Company's transactions with listed investees was in excess of capital costs and that the same applies to unlisted investees.
Taking a look at each investee, the Company confirmed that investees whose profitability surpasses capital costs account for approximately 70% of total investees. Currently, the Company is engaged in negotiations with investees failing to meet this profitability standard and other investees deemed to be in need of measures to improve profitability. Hereafter, the Company's decision whether or not to maintain a stockholding will depend on whether that investee is deemed likely to improve said profitability. At the same time, the Company will negotiate its divestment of their stock with those judged to be incapable of improving profitability.
Also, the Company regularly monitors the status of investees whose stock performance falls short of this standard while periodically checking on the progress of negotiations aimed at selling the stocks of underperforming investees.
In addition, as a result of the verification, even with regard to stocks whose holding is considered appropriate, the Company will engage in negotiations for divestment through dialogue with customers aimed at enhancing their sustainable corporate value and addressing their management challenges.
As a result of the aforementioned activities, in fiscal 2025 the Company sold listed stock totaling ¥32.6 billion on an acquisition-cost basis.

Principle 1.7: Related Party Transactions

The Company has set forth procedures that should be followed prior to engaging in business transactions with related parties and presented said procedures in Article 5 of the *Basic Corporate Governance Policy* (Approval of Transactions with Parties Concerned).

Supplementary Principle 2.4.1: Ensuring Diversity in the Promotion of Core Human Resources

Update

Concepts on ensuring diversity

Having experienced a management crisis ("Resona Shock") immediately after its inauguration in 2003, the Resona Group has positioned diversity management as a cornerstone for human resource management, striving to empower all employees, regardless of gender, age or nationality, to realize their full potential and achieve career success.

In recent years, the business environment has been evolving radically due to the ongoing globalization of economies and rapid advances in AI and other technologies, with new operational models quickly becoming obsolete and being superseded by another. Accordingly, businesses are constantly being called upon to take on the challenge of transformation in ways that defy past experience or prevailing norms.

To secure its ability to continuously deliver new value supporting its customers' happiness, the Resona Group continuously strives to transform itself into a financial service group rich with creativity. This striving involves securing diverse human resources and encouraging mutual respect among them so that they are better positioned to learn different ways of thinking and discover new ideas which, in turn, lead to innovation.

Furthermore, the Group expects its human resources to become true professionals equipped with strong specialist skills enabling the resolution of issues customers are confronting and with a personal dedication to enhancing the customers' happiness. When it comes to promoting employees, the Group is focused on appreciating the personalities of candidates and their aspirations toward self-motivated career goals, no matter their gender or years of service.

Based on the concepts discussed above, the Group is promoting diversity & inclusion to help diverse human resources realize their potential and take full advantage of input from differing value systems.

Current status of and targets for diversity

The Resona Group is striving to secure workforce diversity as outlined below to achieve value creation supported by diverse employees who strive to understand each other's differences in ways of thinking, respect and inspire one another and proactively incorporate new ideas from their peers.

a. Women

The Group announced its targets for the empowerment and promotion of women as part of Long-Term Sustainability Targets disclosed in June 2021. Specifically, the Group aims to achieve the below presented ratios for the representation of women in various positions, an increase of 10% or more from the levels recorded at the time of the announcement, by the end of fiscal 2030.

- Ratio of female Directors and Executive Officers at Resona Holdings: 30% or more
- Ratio of female senior managers at five Group companies*1: 20% or more
- Ratio of female line managers*2 at five Group companies*1: 40% or more*2

*1 Sum of Resona Holdings, Resona Bank, Saitama Resona Bank, Kansai Mirai Bank and Minato Bank
*2 Ratio of female in managerial positions or above charged with overseeing staff

Latest results

- Ratio of female Directors and Executive Officers at Resona Holdings: 9.6% (as of April 1, 2026)
- Ratio of female senior managers at six Group companies: 17.6% (as of March 31, 2026)
- Ratio of female line managers at six Group companies: 36.6% (as of March 31, 2026)

b. Foreign nationals and other human resources equipped with global perspectives

On an annual basis since fiscal 2014, the Resona Group has consistently hired several new graduates from among the contingent of foreign national students who complete their university education in Japan. As a result of these ongoing efforts, some of these employees have already been promoted to managerial positions. In terms of recruiting mid-career hires, the Group is similarly focused on constantly hiring excellent human resources, irrespective of nationality, based on their skills in their areas of specialty. Going forward, the Group will continue to proactively recruit and develop diverse human resources.

The Resona Group also recognizes the need for human resources equipped with global perspectives and capable of assessing global economic trends, technological breakthroughs and changes in financial services in an accurate and timely manner. The Group thus deems it essential to secure and allocate such human resources, irrespective of nationality, not only to its international business but also to other businesses, ensuring that their competencies are leveraged in various operations at each business unit. Moreover, the Group is providing employees with ongoing assistance to help them develop global perspectives.

For employees who assume senior manager or higher positions, the Group has adopted a performance evaluation scheme that incorporates global perspectives as one of its indicators. Through the endeavors described above, the Group will expand its pool of globally capable human resources from the current level while striving to optimally allocate human resources on an ongoing basis.

In addition, a number of locally hired employees are playing key roles at the Group's overseas locations. For example, foreign national (non-Japanese) managers at Bank Resona Perdania in Indonesia account for a total of 66, or approximately 94%, of said bank's managerial positions. Meanwhile, ten (72%) of the managers at Resona Merchant Bank Asia in Singapore are foreign nationals.

c. Mid-career hires

At the Resona Group, the ratio of mid-career hires serving in managerial positions was 14.4%

in fiscal 2025. With regard to the promotion of mid-career hires, the Group takes their experience in previous employment into account while applying the same criteria as those applied to candidates who join the workforce as new graduates.

In April 2021, the Group revised its personnel system, instituting a multi-path personnel system designed to help each employee enhance their strengths in their area of specialty. Building on this system, the Group is developing an environment in which mid-career hires are empowered to realize their full potential and play even greater roles in their respective fields. Moreover, the Group intends to promote mid-career hires so they serve as driving forces toward its goal of increasing the sophistication of its financial services for future generations. These efforts are also undertaken in line with the reform of the human resource portfolio to align with changes in the business model. Looking ahead, as the Group plans to maintain the proportion of mid-career hires among new hires at a certain level, and accordingly will work to further increase the ratio of mid-career hires to the overall number of managers.

Policies for and the status of human resource training and the development of an in-house environment toward securing workforce diversity

To help diverse human resources achieve success, the Group is striving to increase work style options available to employees while extending assistance to those endeavoring to strike a balance between childrearing, nursing care or other life events and their duties. Moreover, the Group is developing an environment supportive of employees' autonomous career development efforts.

Increasing work style options available to employees

The Group is striving to offer a variety of work style options as part of efforts to develop a working environment in which every employee is empowered to pursue success regardless of time or other constraints.

To this end, employees in all job categories are allowed to adopt a variable working hour system. Furthermore, they are enabled to utilize a discretionary labor system or flextime under certain conditions so that they can choose optimal work styles in line with the nature of their respective duties. The Group has also established an environment in which all employees are eligible for remote working.

In addition to full-time employee and partner employee positions, the Group also introduced "smart employee" positions, in which employees are allowed to work shorter working hours and are given more limited jobs, an option designed to accommodate the need for optimal work-life balance.

Helping employees strike a balance between life events and duties

The Group maintains programs granting childcare-related leave and otherwise allowing cessation from work for childcare in addition to enabling employees taking on childrearing to adopt shortened working hours. Moreover, the Group extends assistance to those expecting to be reinstated from childcare leave by, for example, holding various seminars. In these ways, the Group strives to develop a supportive environment for those endeavoring to strike a balance between work and childrearing. In addition, as part of efforts to improve work styles and raise awareness among employees, including male employees, regarding the need to strike a balance between work and childrearing, the Group has identified a specific target for the ratio of male employees who take childcare leave and is striving to encourage the utilization of childcare leave among this employee group. In October 2022, the Group introduced a new system associated with cessation from work upon childbirth, which is deemed particularly important in postnatal child rearing, and designated the first 14 days of such cessation as paid leave to further promote the utilization of this system.

The Group also promotes flexible working arrangements that enable employees to balance work with childcare and nursing care responsibilities. In addition to shortened working hours and exemptions from overtime and holiday work, the Group introduced in October 2025 a staggered working hours system that allows employees to advance or delay their starting and finishing times without changing their prescribed daily working hours.

For employees engaged in nursing care, the Group endeavors to enhance the content of related programs, such as those granting nursing care leave and those allowing shortened working hours. The Group has also prepared a guidebook to ensure employee understanding of these programs while regularly holding seminars.

Furthermore, the Group has introduced a “Confirmation Form Regarding Intentions for Nursing Care Work Arrangements, etc.” to provide employees facing nursing care responsibilities with information at an early stage, as well as an external consultation service that enables employees to seek advice from specialists. These systematic efforts are intended to alleviate any sense of anxiety among employees regarding nursing care and enable them to utilize the above programs whenever necessary so that they can continue to work with confidence.

Assistance for autonomous career development

Upon the April 2021 revision of the personnel system, the Group adopted a multi-path personnel system to promote the transition to a human resource portfolio with a greater focus on securing diverse workers boasting strengths in their areas of specialty. The new system is a course-based system that offers a total of 21 career paths* encompassing various operational areas. Furthermore, we began providing employees with options regarding retirement age, which can range between age 60 and age 65, as part of efforts to push ahead further with diversity & inclusion.

In conjunction with the revision of the personnel system, the Group has established a helpdesk through which specialist staff provide career counseling and has also restructured an existing system for internally soliciting candidates for personnel transfer in line with their desires for new assignments. We also began holding round-table meetings aimed at helping attendees learn about operations handled by headquarters as well as the details of the aforementioned courses offered via the new personnel system. As such, we are striving to develop a comprehensive structure for assisting employees in their autonomous career development efforts.

* In April 2026, "Global Talent Course" was added to the conventional list of 20career courses.

For details on the Group's diversity & inclusion initiatives, please visit the following page of our corporate website.
https://www.resona-gr.co.jp/holdings/english/sustainability/sdgs/human_rights/diversity.html

Principle 2.6: Roles of Corporate Pension Funds as Asset Owners Update

The Group established a fund-based corporate pension system. Resona Bank and Saitama Resona Bank have established Resona Corporate Pension Fund. Kansai Mirai Bank and Minato Bank have established Kansai Mirai Corporate Pension Fund. These various Funds (hereinafter the "Funds") are charged with the management of pension assets associated with defined benefit pension plans, the payment of pensions and other pension-related administrative tasks. The Group Banks are systematically allocating to their respective Funds human resources with the appropriate skills for managing assets. For example, Resona Holdings assigns to the Resona Corporate Pension Fund and the Kansai Mirai Corporate Pension Fund human resources who have worked for such subsidiaries as Resona Bank and who are equipped with experience in securities management and pension trusts. In this way, the Group Banks are ensuring that their respective Funds are capable of independently determining asset management methodologies as well as undertaking proactive risk management and thus fulfilling specialist roles as asset owners. In addition, both pension funds have announced their acceptance of the Asset Owner Principles, and the Resona Corporate Pension Fund has also announced its adherence to Japan's Stewardship Code.

The Funds mandate that such important matters as making changes to their constitutions, drafting annual budgets, business reporting, announcing financial results and managing pension assets must be approved by their respective boards of representatives. The Funds also mandate that one half of the membership of the Group Banks' boards of representatives consists of those appointed by their respective companies, with the other half consisting of those elected from among pension beneficiaries via mutual election. Moreover, directors elected from among the members of a board of representatives and the Group Banks' personnel in charge of human resources, financial affairs, market-related operations and other key operations attend periodic Asset Management Committee meetings to engage in discussions aimed at formulating and reviewing basic policies for asset management. In these ways, the Group Banks are ensuring the proper management of conflicts of interest between corporate pension beneficiaries and themselves.

Principle 3.1: Full Disclosure Update

1. Company objectives (e.g., business principles), business strategies and business plans

The Company has positioned the Resona Group's "Purpose" together with the "Corporate Mission (Resona Group Management Philosophy)" as a cornerstone of business management and aims to realize the "Long-Term Vision," which represents ideals regarding what the Group should look like over the long term.

"Group's Conceptual Structure"

https://www.resona-gr.co.jp/holdings/english/about/mission/index.html

In addition, the Company announced its "New Medium-term Management Plan" in May 2026.

https://www.resona-gr.co.jp/holdings/english/about/strategy/plan.html

2. Basic views and guidelines on corporate governance

Presented under I. 1. "Basic Views" of this report. 7

3. Board policies and procedures in determining the remuneration of the senior management and directors

Policies and procedures adopted by the Company's Compensation Committee to determine the remuneration of the Company's directors and executive officers are presented under II. 1. "Remuneration for Directors and Executive Officers, Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods" of this report and Articles 13 (Compensation Committee) and 14 (Compensation System) of the *Basic Corporate Governance Policy.*

4. Board policies and procedures in the appointment and dismissal of the senior management and the nomination of directors

Policies and procedures adopted by the Company's Nominating Committee to appoint candidates for the Company's directors and those adopted by the Board of Directors to appoint candidates for executive officers (including Representative Executive Officer) are presented under II. 1. "Independent Directors, Matters Relating to Independent Directors, Outline of the 'Standards for Electing Director Candidates'" of this report and Articles 11 (Election of Executive Officers, etc.) and 12 (Nominating Committee) of the *Basic Corporate Governance Policy.* In addition, the Company is striving to ensure the effectiveness of its policies and procedures through the following measures, with the aim of systematically securing objectivity, timeliness and transparency in the dismissal of executive officers. Specifically, the Board of Directors, whose majority is accounted for by outside directors, is authorized to dismiss executive officers, including the President, if, for example, their accomplishments have been deemed insufficient. Also, members of the Nominating Committee are kept informed about evaluation results for each executive officer's performance while regularly deliberating on the suitability of key individuals serving as executive team members and President.

5. Reasons for the election of director candidates, including those who will concurrently serve as Representative Executive Officers

Reasons for the election of such director candidates are presented in reference documents attached to the Notice of Convention of the 25th Ordinary General Meeting of Shareholders.
https://www.resona-gr.co.jp/holdings/english/investors/stock/meeting/pdf/notice20260528.pdf

Supplementary Principle 3.1.3: Initiatives on Sustainability and Investments in Human Capital and Intellectual Properties Update

Initiatives on sustainability

The Resona Group has defined "Beyond Finance, for a Brighter Future" as its Purpose, thereby clarifying how it contributes to society well into the future as it moves toward achieving sustainable improvement in social and corporate value. Guided by this Purpose, along with its long-cherished "*Corporate Mission*," the Group has also identified a Long-Term Vision of realizing "Retail No. 1" and becoming "The 'Solution Group' most supported by customers and regional societies as it walks with them into a brighter future together," the Group's long-term ideals regarding what it should look like.

For information on the Group's sustainability initiatives and disclosures in line with the recommendations of the TCFD and TNFD, please refer to the section "Initiatives to Realize Value Creation" in the Company's Integrated Report.
https://www.resona-gr.co.jp/holdings/english/investors/financial/integrated/pdf/25/ir26.pdf

In March 2026, we revised our materiality by clarifying "four areas the Company needs to tackle first" and "two in-house issues the Company needs to tackle," defining both as steps toward the realization of our vision for a future society encompassed by our Purpose. Moreover, the new MMP, which was established in the same month to cover the period leading up to March 31, 2029, reflects the Resona Group's intention to both support the resolution of social issues and its sustainable growth.

For details regarding newly defined materiality and the MMP, please refer to the following webpage.
https://www.resona-gr.co.jp/holdings/english/about/strategy/plan.html

Investments in human capital and intellectual properties

The Resona Group has positioned investment in human capital and intellectual capital as a key element supporting the realization of its Long-Term Vision.

With regard to human capital, we have formulated a human resource management strategy that starts with securing a resonance between employees and the Company. Through investment in initiatives focused on six strategic drivers (leadership, transcending boundaries, specialty, employee autonomy & support, job fulfillment, and worker friendliness), this strategy will facilitate resonance among the three pillars in the form of "co-creation," "professional," and "engagement." This is how we aim to realize a sustainable virtuous cycle of promoting value creation and enhancing employee well-being.

In addition to implementing our conventional initiatives, we will also facilitate "behavioral transformation and growth" among employees by encouraging them to exercise initiative, develop a stronger sense of ownership and embrace a challenger mindset. Our policy is to enhance human capital through these efforts and thereby achieve greater business results and corporate value.

We are also promoting investment in intellectual capital. To this end, we take an integrated approach that coordinates with investment in human capital even as we strive to upgrade how we utilize generative AI and other digital technologies and nurture specialists in this field.
Please also refer to the Company's Annual Securities Report or Integrated Report for its concepts, strategies,
metrics and targets regarding investments in human capital- and intellectual capital.

Supplementary Principle 4.1.1: The Scope and Content of Matters Delegated to the Management

The scope of matters delegated to Executive Officers is defined by the Company's Board of Directors and presented under Article 3 (System and Role of the Board of Directors) of the *Basic Corporate Governance Policy.*

Supplementary Principle 4.1.3: The Succession Plan for Management Personnel Update

Aiming for sustained improvements in corporate value, the Group introduced a succession plan in June 2007 that serves as a mechanism to ensure the succession of management roles and responsibilities to be borne by presidents and other officers at Resona Holdings and Group subsidiary banks in a way that secures the transparency of the process of selecting and nurturing officers.

The scope of the succession plan covers various candidates, from those nominated to the position of President at Resona Holdings, and Group subsidiary banks to those who are new candidates for officer positions. The process of selecting and nurturing successors is carried out steadily according to a schedule, matching qualified candidates to the appropriate rank. The Group maintains the objectivity of this process by drawing on the advice of external consultants.

Evaluations of candidates undergoing the process are reported to the Nominating Committee. In addition to receiving reports on candidate evaluations, members of the Nominating Committee come into direct contact with candidates as part of the process, evaluating various aspects of candidates' characters.

The activities of the Nominating Committee are reported to the Board of Directors, of which outside directors are the majority, and are discussed from diverse perspectives. Through the entire process, which is highly transparent, each potential director's capabilities and competencies are closely studied and enhanced where appropriate.

In addition, Resona Holdings has set forth seven competencies that define the ideal individual for the position of officer. Resona Holdings is striving to ensure that the directors in the Nominating Committee as well as officers share common ideals established thusly. This ensures that the standards for the evaluation and nurturing of successors are clear and that the entire process is impartial.

Supplementary Principle 4.2.2: Basic Policy for the Company's Sustainability Initiatives Update

The Company's Board of Directors has defined a basic policy regarding the Resona Group's initiatives aimed at living up to the expectations and trust placed in it by society through its business activities and thereby ensuring resonance between the creation of a sustainable society and the Group's sustainable growth.

This policy includes a statement that the Board of Directors will verify and supervise the status of sustainability promotion initiatives in a periodic manner via the use of an overarching perspective, with the aim of fulfilling its duty of accountability to stakeholders.

For specific details regarding the Resona Group Sustainability Policy, please refer to our corporate website.

https://www.resona-gr.co.jp/holdings/english/sustainability/management/about/index.html

Moreover, the Resona Group has defined "Beyond Finance, for a Brighter Future" as its Purpose, thereby clarifying how it will contribute to society well into the future as it moves toward achieving sustainable improvement in social and corporate value. Guided by this Purpose, along with its long-cherished "*Corporate Mission*," the Group has also identified a Long-Term Vision of realizing "Retail No. 1" and becoming "The 'Solution Group' most supported by customers and regional societies as it walks with them into a brighter future together," the Group's long-term ideals regarding what it should look like.

The new "Materiality" and medium-term management plan (MMP) formulated in March 2026 were developed under the supervision and guidance of the Board of Directors via the use of a backcasting approach that takes into account what needs to be done to realize ideals described above. In the course of formulating the MMP, the Group has also examined areas of particular concern in terms of delivering value to society as well as in its priority business fields against the backdrop of an ever-faster evolving business environment and with regard to the allocation of management resources, including human capital and intellectual capital, to support value creation and other key business initiatives.

The status of progress under the MMP is regularly monitored by the Board of Directors, which works to maintain a robust supervisory structure over MMP initiatives.

Principle 4.8: Effective Use of Independent Directors Update

The Company's policies on the number of its directors, including independent directors, and the minimum proportion of independent directors in the Board are presented under Article 3 (System and Role of the Board of Directors) of the *Basic Corporate Governance Policy.*

As of the date of the announcement of this report, the Company's Board of Directors consists of 11 members, seven of whom are independent directors.

Principle 4.9: Independence Standards and Qualification for Independent Directors

The independence standards and qualifications for outside directors set forth by the Company are presented under II. 1. "Independent Directors, Matters Relating to Independent Directors, Outline of the 'Standards for Election Director Candidates,' Independence of Outside Directors" of this report.

Supplementary Principle 4.11.1: Views on the Balance, Diversity and Size of the Board Update

The Company's views on the knowledge and experience of members of its Board of Directors as well as the balance, diversity and size of the Board as a whole are presented under Article 3 (System and Role of the Board of Directors) of the *Basic Corporate Governance Policy.*

The Company considers ensuring diversity and active discussion informed by the varied experience and specialties of each Director will lead to enhanced supervisory and decision-making functions of the Board of Directors.

The skills especially expected from each Director are presented in the Notice of Convention of the 25th Ordinary General Meeting of Shareholders.

https://www.resona-gr.co.jp/holdings/english/investors/stock/meeting/pdf/notice20260528.pdf

Supplementary Principle 4.11.2: The Status of Directors' Concurrent Positions

The status of director positions concurrently held by the Company's outside directors is presented under II. 1. "Outside Directors, Outside Directors' Relationship with the Company (2)" of this report.

None of the other directors holds a concurrent position as a senior executive or a director at a listed company.

Supplementary Principle 4.11.3: Analysis and Self-Evaluation of the Board's Overall

Effectiveness Update

1. Outline of method and results of evaluation of the Board of Directors for the fiscal year ended March 31, 2026:

As set out in Article 9 (Self-Assessment) of the Basic Corporate Governance Policy, the Company's Board of Directors conducts a self-assessment of its overall effectiveness based upon opinions on the roles, functions and operation of the Board of Directors and others. The Company strives to improve the effectiveness of the Board of Directors on a continuous basis following the PDCA cycle such as by holding discussions at the meeting of the Board of Directors regarding the Board of Directors during the next fiscal year based on the results of such self-assessment, determining the measures to be taken for such fiscal year and executing such measures.

(1) Outline of the evaluation of the Board of Directors for the fiscal year ended March 31, 2026
Meanwhile, in FY2025, all members of the Board of Directors engaged in discussions regarding evaluation methodology with a view to enhancing the verification of operational effectiveness. This was followed by all directors and executive officers filling in questionnaires prepared by the Corporate Governance Secretariat (the "Secretariat"), and the Secretariat and the Nominating Committee Chairperson conducting face-to-face interviews with each director to gain a deeper understanding of their responses to these questionnaires.

Through this process, the Board of Directors developed a shared recognition of issues and factors requiring improvement, based on which it determined the direction of the Company's operations in FY2026.

*Outline of the Board effectiveness evaluation

(Ptogram and Overview)

(i)Discussion All Directors discussed the methodology for evaluating the effectiveness of the Board of Directors. Based on this discussion, the evaluation method, including the scope of respondents and questionnaire items, was determined.

(ii) Questionnaire

A questionnaire was conducted for all Directors and all Executive Officers.

(iii)-1 Interviews

Interviews were conducted regarding the overall effectiveness evaluation of the Board of Directors. (Interviewer: Corporate Governance Office)

(iii)-2 Interviews

Interviews were conducted regarding the self-assessment of the Board of Directors and evaluations of other Directors. (Interviewer: Chairperson of the Nominating Committee)

(iv) Deliberation by the Board of Directors

The evaluation results obtained through the questionnaire and interviews were discussed.

(v) Deliberation by the Board of Directors

Based on the evaluation results, the agenda and operational approach for the next fiscal year were discussed and determined.

*Main Questionnaire Items
(Respondents and Questionnaire Items)
For Directors
Role of the Board of Directors (relationships with stakeholders, evaluation of Committees, self-evaluation, and evaluation of the Chairperson)
Composition and operation of the Board of Directors
Roles and composition of the Committees (Nominating, Compensation and Audit Committees)

For Executive Officers
Role of the Board of Directors
Operation of the Board of Directors
Expectations for the Board of Directors

(2) Outline of the results of evaluation of the Board of Directors for the fiscal year ended March 31, 2026
In order to improve effectiveness of the Board of Directors, the following measures were taken in the fiscal year ended March 31, 2026, based on the consideration of the issues for the previous fiscal year:

(i) Setting the Board agenda items in light of the roles and functions of the Board of Directors
*the roles and functions of the Board of Directors
Discussion and decision on medium-to-long-term major directions:
Determining the direction of the whole Group;
Responding to issues that involve multiple entities and/or business sections;
Establishing the business portfolio and allocating management resources;
Establishing the platform functions shared by the Group;
Establishing the system of internal control;
External communications as the representative of the Group.
Effective monitoring of the status of execution of duties.

(ii) Effective operation of the Board of Directors
*Main initiatives
Site visits to various Resona Group locations and meetings with employees
Meetings with the Chairperson of the Board of Directors and the chairpersons of the Nominating, Audit and Compensation Committees

Board review meetings conducted by directors
Study sessions led by external experts and executive officers
Enhancement of the Board of Directors' PDCA cycle

As a result of these measures, in the five-level quantitative evaluation conducted as part of the Board effectiveness evaluation, more than 90% of responses across all evaluation items were positive, and the Company assessed that the Board of Directors is fulfilling its roles adequately under an appropriate structure and operation. In addition, the Chairperson of the Board, who is an Independent Outside Director, continues to receive high evaluations for appropriately fulfilling his role, and the Company considers that its Board of Directors is effectively functioning in fiscal 2025.

On the other hand, the Company has recognized the need to further enhance Board operations and to set Board agendas that are more closely linked to the medium- to long-term enhancement of corporate value across the Resona Group.

Going forward, the Company will continue to improve Board operations based on the results of its Board effectiveness evaluation and further enhance the effectiveness of the Board of Directors of Resona Holdings, which plays a central role in Group governance.

2. Measures by the Board of Directors during the fiscal year ending March 31, 2027 for the improvement of effectiveness of the Board of Directors
The Company will take on the following measures during the fiscal year ending March 31, 2027:

(1) Deepening the Board agenda items based on four key stakeholders
In the fiscal year ending March 31, 2027, the Company will set Board agenda items based on four stakeholders that are central to the Group's value creation, namely, customers, shareholders, society, and employees, and will effectively monitor the progress of the new Medium-term Management Plan.

(2) Effective operation of the Board of Directors
As efforts to improve the effectiveness of the Board of Directors, the Company will enhance opportunities for exchange of views among Directors as well as between Directors and Executive Officers. In addition, for the purpose of promoting a deeper understanding among Outside Directors, the Company will implement measures including tours to the Resona Group facilities, meetings for exchange of views with employees, and study sessions on matters related to the Company's business and external environment.

Furthermore, the Company will continue to ensure the proper operation of the PDCA cycle

by appropriately managing discussions and opinions at Board meetings and effectively reflecting them in execution and in subsequent deliberations.
Note: For details of fiscal 2025 self-evaluation results, please also refer to the following material posted on the Company's website.
Board of Directors | Corporate Governance | Governance | Resona Holdings, Inc.

Supplementary Principle 4.14.2: Training Policies for Directors
The Company's policies for the training of its directors are presented under Articles 6 (Qualifications and Roles of Directors) and 8 (Acquisition of Information by Outside Directors and Information Sharing) of the *Basic Corporate Governance Policy*.

Principle 5.1: Policy for Constructive Dialogue with Shareholders Update
The Company established the *Basic Policy for Promoting Constructive Dialogues with Shareholders, Investors, etc.,* and discloses the policy through the following medium.
Outline of *Basic Policy for Promoting Constructive Dialogues with Shareholders, Investors, etc.*
http://www.resona-gr.co.jp/holdings/english/about/governance/pdf/related_policies1.pdf

For more details on the Company's IR activities and the status of stakeholder dialogue, please also refer to III. 2. "IR Activities" of this report.
In addition, the status of stakeholder dialogue is also featured in the Integrated Report.

Integrated Report (page 27 , 85 and 86)
https://www.resona-gr.co.jp/holdings/english/investors/financial/integrated/pdf/25/ir26.pdf

Principle 5.2: Establishing and Disclosing Business Strategy and Business Plan Update
- The Resona Group is determined to remain true to its fundamental philosophy of "Customers' happiness is our pleasure." By doing so, we will strive to maximize our social and corporate value, with the aim of becoming the "'Retail No. 1 Solution Group' most supported by customers and regional societies as it walks with them into a brighter future together."
- In May 2026, the Company formulated and announced the medium-term management plan (MMP), "Shift to the Next Stage—Three Years to Create Our New Ways of Doing Business—," which spans the period from fiscal 2026 to fiscal 2028.
  https://www.resona-gr.co.jp/holdings/english/about/strategy/plan.html

Action to Implement Management That Is Conscious of Cost of Capital and Stock Price Update

Content of Disclosure	Disclosure of Initiatives (Update)
Availability of English Disclosure	Available

Date of Disclosure Update	9/1/2026

Explanation of Actions

Action to Implement Management That Is Conscious of Cost of Capital and Stock Price

With regard to action taken by the Company to improve capital costs and stock prices, please refer to the presentation material for the Investor Relations Meeting for FY2025 and the latest edition of the Integrated Report, both available from its corporate website.

Presentation material for the Investor Relations Meeting for FY2025 (Main Report, page 7; Reference Materials, page 33)
https://www.resona-gr.co.jp/holdings/english/investors/ir/presentation/pdf/20260519_3a.pdf
https://www.resona-gr.co.jp/holdings/english/investors/ir/presentation/pdf/20260519_4a.pdf

Integrated Report (page 10 , 26 and 27)
https://www.resona-gr.co.jp/holdings/english/investors/financial/integrated/pdf/25/ir26.pdf

2. Capital Structure

Foreign Shareholding Ratio	more than 30%

Status of Major Shareholders Update

Name or Company Name	Number of Shares Owned	Percentage (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	341,965,86	15.11
Custody Bank of Japan, Ltd. (Trust Account)	122,086,650	5.39
STATE STREET BANK AND TRUST COMPANY 505001	104,208,294	4.60
THE CHASE MANHATTAN BANK, N. A. LONDONSECS LENDING OMNIBUS ACCOUNT	102,160,856	4.51
The Dai-ichi Life Insurance Company, Ltd.	75,145,200	3.32
STATE STREET BANK AND TRUST COMPANY 505223	66,605,517	2.94
Nippon Life Insurance Company	54,355,095	2.40
JPMORGANCHASEBANK385642	49,371,299	2.18
CACEISBANKFORAMUNDIACTIONSNONTREATY	45,283,600	2.00
JP MORGAN CHASE BANK 385781	41,446,424	1.83

Name of Controlling Shareholder, if applicable (excluding Parent Companies)	None

Name of Parent Company, if applicable	None

Supplementary Explanation

—

3. Corporate Attributes

Listed Stock Exchange and Market Segment	Prime Market , Tokyo Stock Exchange
Fiscal Year-End	March 31
Business Sector	Bank
Number of Employees (Consolidated) as of the End of the Previous Fiscal Year	More than 1,000
Net Sales (Consolidated) for the Previous Fiscal Year	More than ¥1 trillion
Number of Consolidated Subsidiaries as of the End of the Previous Fiscal Year	10 to less than 50

4. Policy on Measures to Protect Minority Shareholders in Conducting Transactions with Controlling Shareholder

None

5. Other Special Circumstances which may have a Material Impact on Corporate Governance

None

II. Business Management Organization and Other Corporate Governance Systems regarding Decision-making, Execution of Business, and Oversight

1. Organizational Composition and Operation Update

Corporate Governance System	Company with Three Committees (Nomination, Audit and Remuneration)

Directors Update

Number of Directors Stipulated in Articles of Incorporation	15
Directors' Term of Office Stipulated in Articles of Incorporation	1 year
Chairperson of the Board	Outside Director
Number of Directors	11

Outside Directors Update

Number of Outside Directors	7
Number of Independent Directors	7

Outside Directors' Relationship with the Company (1)

Name	Attributes	Relationship with the Company*										
		a	b	c	d	e	f	g	h	i	j	k
Kimie Iwata	From another company								○			
Sawako Nohara	From another company								○			
Masaki Yamauchi	From another company								○			
Katsuyuki Tanaka	Lawyer								○			
Jiro Seguchi	From another company								○			
Shie Lundberg	From another company											
Yasuyuki Higuchi	From another company								△			

*Categories for "Relationship with the Company".

(Use "○" when the director presently falls or has recently fallen under the category; "△" when the director fell under the category in the past; "●" when a close relative of the director presently falls or has recently fallen under the category; and "▲" when a close relative of the director fell under the category in the past.)

a. Person who executes business for the Company or its subsidiary
b. Person who executes business for or a non-executive director of the Company's parent company
c. Person who executes business for a fellow subsidiary
d. Person/entity for which the Company is a major client or a person who executes business for said person/entity
e. Major client of the Company or a person who executes business for said client
f. Consultant, accounting expert, or legal expert who receives large amounts of cash or other assets from the Company in addition to remuneration as a director/ Audit and Supervisory Board Member
g. Major shareholder of the Company (in cases where the shareholder is a corporation, a person who executes business for the corporation)
h. Person who executes business for a client of the Company (excluding persons categorized as any of d, e, or f above) (applies to director him/herself only)

i. Person who executes business for another company that holds cross-directorships/cross-auditorships with the Company (applies to director him/herself only)
j. Person who executes business for an entity receiving donations from the Company (applies to director him/herself only)
k. Other

Outside Directors' Relationship with the Company (2)

Name	Membership of Committee			Designation as Independent Director	Supplementary Explanation of the Relationship	Reasons for Appointment
	Nomination	Compensation	Audit			
Kimie Iwata	○			○	<Important Concurrent Positions> Outside director of Ajinomoto Co., Inc.	The Company expects that Ms. Kimie Iwata , who possesses extensive knowledge and insight gained through her experience as a national public servant, a manager in the cosmetics industry, and an outside director in a variety of industries, will fulfill a supervisory role, particularly from the perspectives of sustainability and human capital. She is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Ms. Iwata will continue to be highly capable of utilizing her ideas and experience in supervising the management. Ms. Iwata attended all of the 17 Board of Directors meetings, all of the 12 Nominating Committee meetings held during fiscal 2025. Ms. Iwata had held her position as an outside director of Resona Holdings for a period of seven years as of the close of the Company's General Meeting of Shareholders held in June 2026.
Sawako Nohara		○		○	<Important Concurrent Positions> Representative Director and President of IPSe Marketing, Inc. Outside director	The Company expects that Ms. Sawako Nohara , who possesses extensive experience and a high level of expertise in the field of information technology, will fulfill a supervisory role, particularly from the perspectives of information technology, digitalization, sustainability and human capital. She is independent of the

					of Keikyu Corporation	management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes that Ms. Nohara will continue to be highly capable of utilizing her knowledge and experience in supervising the management . Ms. Nohara attended all of the 17 Board of Directors meetings and all of the 10 Compensation Committee meetings held during fiscal 2025. Ms. Nohara had held her position as an outside director of Resona Holdings for a period of four years as of the close of the Company's General Meeting of Shareholder held in June 2026
Masaki Yamauchi				○	<Important Concurrent Positions> Outside Director of Persol Holdings Co., Ltd. Outside Director, Seiko Epson Corporation	The Company expects that Mr. Masaki Yamauchi , who possesses extensive knowledge and insight gained through his experience as a manager in the logistics industry, will fulfill a supervisory role, particularly from the perspectives of corporate management and business development. He is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes that Mr. Yamauchi will continue to be highly capable of utilizing his knowledge and experience in supervising the management. Mr. Yamauchi attended all of the 17 Board of Directors meetings, all of the 12 Nominating Committee meetings and all of the 14 Audit Committee meetings held during fiscal 2025. Mr. Yamauchi had held his position as an outside director of Resona Holdings for a period of four years as of the close of the Company's General Meeting of Shareholder held in June 2026.
Katsuyuki		○	○	○	<Important	The Company expects that Mr. Katsuyuki

Tanaka					Concurrent Positions> Lawyer; Tokyo Seiwa Sogo Law Office Outside Audit & Supervisory Board Member of Money Forward, Inc.	Tanaka , who possesses extensive professional knowledge and experience in corporate legal affairs, will fulfill a supervisory role, particularly from the perspectives of legal , compliance, and risk management, as well as finance and accounting. Although he does not have past experience in corporate management other than serving as an outside audit & supervisory board member, he is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes that Mr. Tanaka will continue to be highly capable of utilizing his knowledge and experience in supervising the management. Mr. Tanaka attended all of the 17 Board of Directors meetings , all of the 14 Audit Committee meetings and all of the eight Compensation Committee meetings held during fiscal 2026. Mr. Tanaka had held his position as an outside director of Resona Holdings for a period of three years as of the close of the Company's General Meeting of Shareholder held in June 2026.
Jiro Seguchi	○		○	○	<Important Concurrent Positions> Outside Director of Otsuka Holdings Co., Ltd. Outside Director of MS&AD Insurance Group Holdings, Inc. President, Member of the Board, CEO of	The Company expects that Mr. Jiro Seguchi, who possesses professional knowledge and experience in the financial sector and sufficient knowledge in finance and accounting, will fulfill a supervisory role, particularly from the perspectives of corporate management, finance, business development and globalization. He is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes that Mr. Seguchi will be highly capable of utilizing his knowledge and experience in supervising the management. Mr. Seguchi attended the 11 out

					Japan Investment Corporation	of 12 Board of Directors meetings , all of the 10 Nominating Committee meetings and the 10 out of 11 Audit Committee meetings held during fiscal 2025. Mr. Seguchi had held his position as an outside director of Resona Holdings for a period of one year as of the close of the Company's General Meeting of Shareholder held in June 2026.
Shie Lundberg		○		○	<Important Concurrent Positions> Managing Executive Officer,Chief Innovation and AI Officer,DIC Corporation	The Company expects that Ms. Shie Lundberg , who possesses extensive knowledge and experience as an expert in the field of information technology, will fulfill a supervisory role, particularly from the perspectives of information technology and digitalization, finance business development, and globalization. She is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes that Ms. Lundberg will be highly capable of utilizing her knowledge and experience in supervising the management. Ms. Lundberg attended all of the 12 Board of Directors meetings and all of the eight Compensation Committee meetings held during fiscal 2025. Ms. Lundberg had held her position as an outside director of Resona Holdings for a period of one year as of the close of the Company's General Meeting of Shareholder held in June 2026
Yasuyuki Higuchi	○		○	○	<Important Concurrent Positions> Outside Director of Lion Corporation Outside Director of Polaris Capital Group Co., Ltd	The Company expects that Mr. Yasuyuki Higuchi, who possesses extensive expertise and experience in the fields of information technology and digitalization, as well as his extensive experience as a corporate executive at various companies, will fulfill a supervisory role, particularly from the perspectives of corporate management, business development, globalization, and information

						technology and digitalization.

Supervisory Committees

Composition of Supervisory Committee and Attributes of the Chairperson

	All Committee Members	Full-time Members	Inside Directors	Outside Directors	Committee Chair
Nomination Committee	3	0	0	3	Outside Director
Remuneration Committee	3	0	0	3	Outside Director
Audit Committee	4	1	1	3	Outside Director

Executive Officers Update

Number of Executive Officers	22

Status of Concurrent Duties

Name	Representative Authority	Concurrent Duties as Director			Concurrent Duties as Employee
			Nomination Committee Member	Remuneration Committee Member	
Masahiro Minami	Yes	Yes	No	No	No
Shinichiro Isa	Yes	Yes	No	No	No
Nobuki Iwadate	Yes	Yes	No	No	No
Kazuhiro Chida	No	Yes	No	No	No
Shinichi Shinoto	No	Yes	No	No	No
Shogo Harato	No	Yes	No	No	No
Hideki Mochimaru	No	Yes	No	No	No
Hideki Tahara	No	Yes	No	No	No
Gen Nakahara	No	Yes	No	No	No
Koki Katayama	No	Yes	No	No	No
Kazuki Mochida	No	Yes	No	No	No
Kenji Sunaga	No	Yes	No	No	No
Kunio Matsui	No	Yes	No	No	No
Noritsugu Yamamoto	No	Yes	No	No	No
Toshiyuki Mizukawa	No	Yes	No	No	No
Hidefumi Kawabe	No	Yes	No	No	No
Itaru Kuki	No	Yes	No	No	No
Tomokazu Yokoyama	No	Yes	No	No	No

Jungo Seki	No	Yes	No	No	No
Masaru Yanagihara	No	Yes	No	No	No
Kenichi Sugano	No	Yes	No	No	No
Yohei Ito	No	Yes	No	No	No

Auditing Structure Update

Appointment of Directors and/or staff to Support the Audit Committee	Appointed

Matters Related to the Independence of Said Directors and/or Staff from Executive Officers/Reasons for Adopting Current System

Established under the direct control of the Audit Committee, the Office of the Audit Committee is composed of specialist personnel who support the Audit Committee in the execution of its duties. In order to ensure the strict independence of such specialist personnel from executive officers, the Board of Directors stipulates that all relevant appointments and personnel transfers require the prior consent of the Audit Committee.

Cooperation among Audit Committee, Accounting Auditors and Internal Audit Department

The Audit Committee receives reports from the Internal Audit Division with regard to such important matters as the *Internal Audit Basic Plan* and engages in discussions thereon. In addition to receiving reports on audit results furnished by said division, the committee may give specific instructions to the division regarding the execution of further inspections, if necessary, while requesting the submission of reports on such inspections. As such, the Company maintains an auditing structure that facilitates frequent and flexible collaboration between the Audit Committee and the Internal Audit Division. At the same time, the Audit Committee regularly receives reports from accounting auditors regarding the progress status of their auditing activities as well as audit results. Moreover, the chair of the Audit Committee and full-time committee members attend monthly meetings with accounting auditors and the Internal Audit Division to exchange opinions, with the aim of ensuring cooperation between the committee, the division and accounting auditors.
As explained above, at Resona Holdings, accounting auditors ,the Audit Committee and the Internal Audit Division maintain collaborative relationships with each other to ensure management transparency and objectivity and thereby improve the effectiveness of corporate governance throughout the Resona Group.

Matters Concerning Independent Directors

Number of Independent Directors	7

Outline of the "Standards for Electing Director Candidates"

Resona Holdings ensures that director and outside director candidates are chosen from among persons who have sufficient competencies for the supervision of management by having its Nominating Committee conduct thorough assessments based on "Standards for Electing Director Candidates" formulated by said committee. In addition, the eligibility of outside director candidates is also carefully examined in light of their independence from the Company in accordance with requirements set forth in said standards.

Summary of Standards

(Director Candidates)

The director candidates under these Standards shall meet the following conditions:

(1) The person is suitable for the duty of supervising management from the viewpoint of facilitating the sustainable creation of Resona Group's corporate value;

(2) The person has the personality and knowledge required of a director, and has the willingness and ability required for faithfully performing his/her duties;

(3) The person can secure the time necessary for faithfully performing his/her duties; and

(4) The person meets the requirements of a director as specified by laws and regulations.

(Independence of Outside Directors)

1. The independent outside directors under these Standards shall meet the requirements for an outside director as specified by laws and regulations and shall fall under none of the following subparagraphs:

(1) The person is an operating director, executive officer or other employee (hereinafter "operating person") of the Company or its affiliate, or has been an operating person of the Company or its affiliate during a period of 10 years before assuming the office of a director;

(2) The person is a large shareholder having voting rights of 5% or more of all voting rights of the Company, or the person is an operating person of a corporation, organization, etc., which has voting rights of 5% or more of all voting rights of the Company;

(3) The person is an operating person of a company which has an important business relationship (Note 1) with the Company or its affiliate, or of its parent company or of its important subsidiary;

(4) The person has received compensation or other property benefits in the amount of ¥10 million or more (the annual average over the past three years) as attorney, consultant, etc., of the Company or its affiliate, in addition to officer's compensation of the Company; or the person is an operating person of a corporation, organization, etc., of which sales to the Company or its affiliate account for 2% or more of the consolidated sales of the corporation, organization, etc.;

(5) The person is an accounting auditor of the Company or its affiliate, or an employee, etc., of the accounting auditor;

(6) The person is an operating person of a corporation, organization, etc., which received a donation from the Company or its affiliate in the amount of ¥10 million or more (the annual average over the past three years), or 30% of the annual total expenses of the corporation, organization, etc., whichever is the larger;
(7) The person falls under any of the subparagraphs (2) through (6) during the period of past five years;
(8) The spouse or a relative within the second degree of the person falls under any of the subparagraphs (1) through (6);
(9) The person is an operating person of a corporation, organization, etc., which receives a director from the Company or its affiliate, or of its parent company, subsidiary, etc.;
(10) A person whose term of office of outside director exceeds eight years in total; and
(11) A person for whom a substantive conflict of interest could arise constantly in connection with general shareholders of the Company for any reasons other than those specified in above subparagraphs (1) through (10).
(Note 1) Important business relationship shall mean transactions, etc., which fall under any of the following:
(i) Usual transaction is 2% or more of the consolidated operating gross profit of the Company, or of consolidated gross sales of the client.
(ii) The balance of loans payable to the Company or its affiliate is specified in the business report of the client, and it is determined that such loan balance cannot be paid by other fund procurement means in a short period of time.
2. Even in the case that the person falls under any of the subparagraphs (1) through (11), if the Nominating Committee comprehensively judges his/her independence and determines that the person is qualified as an independent outside director, the person can be elected as an independent outside director candidate. In such case, the Nominating Committee shall explain the reasons, etc., for determining that the person is qualified as an independent outside director.
(Determination of director candidates)
1. When determining director candidates, the Nominating Committee shall select those director candidates who meet the requirements of director candidates as specified in these Standards and have various backgrounds and experience.
2. In addition to the above, when determining director candidates, the Nominating Committee shall ensure, in principle, that a majority of the Board of Directors are independent outside directors as specified in these Standards.

Incentives

Implementation Status of Measures related to Incentives Granted to Directors and/or Executive Officers	Resona Holdings has adopted a performance-based compensation system

Supplementary Explanation for Applicable Items

Please see the section, "Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods," below.
Recipients of Stock Options:

Persons Eligible for Stock Options	

Supplementary Explanation for Applicable Items

Remuneration for Directors and Executive Officers Update

Status of Disclosure of Individual Director's Remuneration	Individual amounts are not disclosed
Status of Disclosure of Individual Executive Officers' Remuneration	Disclosed a portion of the components comprising individual remuneration

Supplementary Explanation for Applicable Items

[Total Amounts of Compensation for Directors and Executive Officers]
(Period covered: April 1, 2025 to March 31, 2026) (Units: Number of individuals, Millions of yen)

	No. of Individuals	Compensation Paid			
		Total	fixed compensation	Performance-based variable portion	
				Cash compensation	Non-cash compensation
Directors (excluding Outside Directors)	3 (3)	25 (53)	25 (53)	— (—)	— (—)
Executive Officers	20 (24)	652 (1,284)	267 (504)	182 (364)	201 (415)
Outside Directors	10 (10)	127 (127)	127 (127)	— (—)	— (—)

Notes:
1. Amounts of compensation paid are rounded down to the nearest million yen.
2. No. of individuals represents the number of recipients among directors and executive officers who held office in fiscal 2025 and includes three directors who assumed office on June 25, 2025, five directors and one executive officer who stepped down from their positions on the same date, and eight executive officers who stepped aside from their positions on March 31, 2026.

3. For officers that held the concurrent positions of director and executive officer, compensation as a executive officer was paid.
4. Fixed compensation paid consists of the position-based fixed portion, the duty-based additional fixed portion and additional allowance.
5. Non-cash compensation presented above represents the amounts recorded as expenses during fiscal 2024 in connection with Share Benefit Trust in place to secure incentives for executive officers. .
6. In addition to the figures presented in the table above, the Company recorded ¥1 million (¥3 million on a consolidated basis) under expenses in allowance for non-monetary compensation for two executive officers who retired from their positions on March 31, 2024. Moreover, the Company recorded ¥1 million on a consolidated basis in the payment of monetary compensation for seven executive officers who retired from their positions on March 31, 2025. The Company also recorded ¥1 million (the same amount on a consolidated basis) under expenses in allowance for non-monetary compensation for one executive officer.
7. Yen figures in parentheses above present the sums of compensation received by the Company's directors, executive and other officers for their duties as directors or executive officers at the Company and consolidated subsidiaries. In the first column, figures in parentheses indicate the total numbers of such individuals. Please note that compensation as an executive officer was not paid to four executive officers who held concurrent positions of Representative Director and President at, respectively, Resona Bank, Limited, Saitama Resona Bank, Limited , Kansai Mirai Bank, Limited, and Minato Bank, Limited.

[Total Amount of Consolidated Compensation Paid to Individual Recipients]
Calculation period: April 1, 2025 to March 31, 2026

(Millions of yen)

Name (title)	Total amount			
		Fixed compensation	Performance-based cash compensation	Performance-based non-cash compensation
Masahiro Minami (executive officer)	150	40	52	58
Shoichi Iwanaga (executive officer)	117	32	37	47
Satoshi Fukuoka (executive officer)	108	28	38	42

Notes:
1. Pertaining only to a recipient whose remuneration amounts to 100 million yen or more in total.
2. Figures presented above are rounded to the nearest million.

Policy on Determining Remuneration Amounts and Calculation Methods	Established

Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods

The outline of the Company's compensation policy is as follows.
Purpose
The compensation system's purpose is to ensure that supervisory functions afforded by officers remain effective by providing appropriate incentives for the realization of the Resona Group's Purpose, Corporate Mission and Long-Term Vision in amounts commensurate with the responsibilities, etc., borne by each recipient.

Basic Concepts
The officer compensation system in place at Resona Holdings is based on the following concepts.
(1)Compensation packages for executive officers shall be in alignment with the Resona Group's management strategies. Accordingly, such packages shall be designed to restrain excessive risk-taking as a financial service provider while encouraging the pursuit of proactive initiatives aimed at securing medium- to long-term improvement in corporate value and discouraging overemphasis on short-term operating results. At the same time, individual compensation packages shall be commensurate with the level of the respective recipient's contribution to the value delivered to diverse stakeholders, including customers, shareholders and society as well as employees. Meanwhile, compensation packages for directors shall be designed so that recipients are encouraged to fully focus on exercising their supervisory functions over management.
(2) The volume of compensation shall be set at a competitive and appropriate level through a determination process that takes into account the Group's business environment and objective data provided by external research organizations, ensuring that the Group attracts top-tier talent.
(3)In principle, the Compensation Committee, consisting entirely of highly independent outside directors, determines the details of the compensation system while monitoring its execution with the aim of securing objectivity and transparency.

Policy for the Determination of the Composition of Compensation and Other Benefits for Individual Directors and Executive Officers
(1) Position-based compensation
The position-based portion is determined by the nature and scope of responsibilities held by each individual.
(2) Annual incentive

Executive officers are offered an annual incentive in line with the Resona Group's annual performance and individual achievements. In principle, the performance-based portion of this incentive is more heavily weighted for individuals in higher positions than it is for those in lower positions.

(3) Medium- to long-term incentive

Executive officers are also offered a medium- to long-term incentive in line with the Group's performance over the medium-term management plan (MMP) period. In principle, the performance-based portion of this incentive is more heavily weighted for individuals in higher positions than it is for those in lower positions.

(4) Duty-based additional compensation

Directors who concurrently serve as executive officers, executive officers who hold representative authority, or directores who act as members of the Nominating, Compensation or Audit Committee are offered duty-based additional compensation based on responsibilities associated with recipient's duties. This compensation is also paid to directors and executive officers who concurrently serve as representative directors, directors, or corporate auditors at Group banks.

(5) Additional allowance

Outside directors who chair the Board of Directors, the Nominating Committee, Compensation Committee or Audit Committee are offered additional allowances based on the burdens arising from these responsibilities.

Note: For more details on the compensation system for directors and executive officers, please see the webpage below.

https://www.resona-gr.co.jp/holdings/english/about/governance/cg/about.html#04

Support System for Outside Directors

As part of the support structure and system, specialist personnel (from the Corporate Governance Office) are appointed to provide information to outside directors. The Corporate Governance Office assists in the affairs and operations of the Board of Directors, the Nominating Committee and the Compensation Committee. The Office is charged with the responsibility of supporting directors in the execution of their supervisory and decision-making functions. The Office provides outside directors with prior explanations of matters to be discussed at scheduled Board of Directors meetings. Questions, opinions and suggestions from outside directors who received prior explanations, including those voiced by individuals who plan to be absent at upcoming Board of Directors meetings, are compiled by the Corporate Governance Office and then relayed to the relevant and responsible divisions and related departments in addition to being presented at the Board of Directors meeting to spur active discussions. The appropriate executive officers and personnel of responsible divisions and departments provide direct explanations to outside directors in the cases of urgent and specific items.

In addition, seminars are held for newly appointed outside directors on particular aspects of the highly specialized banking business, with lectures presented by Executive Officers from the supervising sections of such directors.

Status of Persons who have Retired as Representative Director and President, etc.

Information on Persons Holding Advisory Positions (*Sodanyaku*, *Komon*, etc.) after Retiring as Representative Director and President, etc.

Name	Job title/ position	Responsibilities	Terms and Conditions of Employment (Full/part time, with/without remuneration, etc.)	Date when former role as president/ CEO ended	Term
Kazuhiro Higashi	Senior Advisor to Resona Holdings and Resona Bank	Taking concurrent position at external entities	Part time with compensation	March 31, 2020	One year (with option for renewal)
Kazuyoshi Ikeda	Senior Advisor to Saitama Resona Bank	Taking concurrent position at external entities	Part time with compensation	March 31, 2020	One year (with option for renewal)

Number of Persons Holding Advisory Positions (*Sodanyaku*, *Komon*, etc.) After Retiring as Representative Director and President, etc.	2

Other Related Matters

1. The above table indicates the status of individuals who serve as senior advisors to the Resona Group after stepping down from the office of Chairman or President at Resona Holdings, Resona Bank or Saitama Resona Bank.
2. Although Resona Holdings has in place no advisor system for itself, the Group is equipped with a senior advisor system to provide assistance to the Resona Group members and help them enhance their corporate value. Under this system, individuals who have retired from the office of President, etc., at Resona Holdings, Resona Bank, or Saitama Resona Bank may sign a senior advisor contract with either of these companies. They provide “assistance” in the form of activities centered on contributing their expertise as managers of financial institutions in the

fields of community contribution, public welfare and other social contribution initiatives that are not associated with decision making by the Company's management. These activities may, where necessary, involve taking concurrent positions at external entities operating in these fields upon the request of Resona Bank or Saitama Resona Bank.

3. The roles of senior advisors, the upper limit of compensation paid to them, their terms of office and other factors associated with the senior advisor system are subject to the approval of the Nominating Committee. Thanks to this, the Company believes, the senior advisor system operates in a way that secures its objectivity and transparency.

4. The Company mandates that the appointment of senior advisors, including their reappointment, and any changes in the senior advisor system require the approval of the Nominating Committee.

5. In addition, because advisors of Kansai Mirai Bank and Minato Bank, including the former Representative Director and President, engage in highly local and public social contribution initiatives, there are instances where they assume roles in public office at external organizations as needed. The advisory positions of each executive officer are listed below.

Name	Title and position	Main activities	Employment conditions	Date of retirement from the office of President	Current term of office
Kazumasa Hashimoto	Special Advisor to Kansai Mirai Bank	Taking concurrent position at external entities	Part time with compensation	March 31, 2023	One year (with option for renewal)
Hiroaki Hattori	Special Advisor to Minato Bank	Taking concurrent position at external entities	Part time with compensation	March 31, 2025	One year (with option for renewal)

Special advisors are not associated with the Company's decision making and do not provide regular reports.

2. Matters Concerning Functions of Business Execution, Auditing and Supervision, Nomination, and Remuneration Decisions (Overview of Current Corporate Governance System)

An overview of the current management structure and the status of activities undertaken within this structure is as follows.

Board of Directors Update

The Board of Directors fully ensures that management engages in substantial discussion in fulfilling its responsibilities of making decisions about important Group management issues and supervising the execution of business activities by executive officers and directors. The Board of Directors consists of 11 directors, eight of whom are outside directors, and the numbers of male and female directors are eight and three, respectively. One of the specific features of the Committees Governance Model as a company with a nominating committee, etc., is that while the Board of Directors makes decisions regarding important management issues and supervises the execution of operations, clearly defined roles give executive officers responsibility for the execution of operations, thus strengthening the Board of Directors' supervisory and decision-making functions. Since fiscal 2020, the committee has been chaired by an internal director who does not also serve as an executive officer, but since June 2022, an independent outside director has been serving as chair. In addition, the presidents of the group subsidiary banks concurrently serve as executive officers of Resona Holdings in order to ensure the enhanced supervisory functions of the holding company vis-à-vis these banks. In fiscal 2025, the Board of Directors met 17 times, with an average attendance rate among the directors of 99.4%.

Masahiro Minami 17/17, Shigeki Ishida 17/17, Mikio Noguchi 5/5, Hisahiko Oikawa 5/5, Chiharu Baba 5/5, Kimie Iwata 17/17, Setsuko Egami 5/5,Fumihiko Ike 17/17, Sawako Nohara 17/17, Masaki Yamauchi 17/17, Katsuyuki Tanaka 17/17, Ryuji Yasuda 5/5, Yukinobu Murao 12/12, Jiro Seguchi 11/12, Shie Lundberg 12/11

Note: On June 23, 2024, Mr. Mikio Noguchi , Mr. Hisahiko Oikawa , Mr. Chiharu Baba , Ms. Setsuko Egami , and Mr. Ryuji Yasuda retired from the office of director, while, on the same date, Mr. Yukinobu Murao, Mr. Jiro Seguchi , and Ms. Shie Lundberg were appointed as directors.

In order to improve effectiveness of the Board of Directors, the following measures were taken in the fiscal year ended March 31, 2026, based on the consideration of the issues for the previous fiscal year:

(i) Setting the Board agenda items in light of the roles and functions of the Board of Directors

(the roles and functions of the Board of Directors)

Discussion and decision on medium-to-long-term major directions:

Determining the direction of the whole Group;

Responding to issues that involve multiple entities and/or business sections;

Establishing the business portfolio and allocating management resources;

Establishing the platform functions shared by the Group;

Establishing the system of internal control;

External communications as the representative of the Group.

Effective monitoring of the status of execution of duties.

(ii) Effective operation of the Board of Directors

Main initiatives

Site visits to various Resona Group locations and meetings with employees

Meetings with the Chairperson of the Board of Directors and the chairpersons of the Nominating, Audit and Compensation Committees

Board review meetings conducted by directors

Study sessions led by external experts and executive officers

Enhancement of the Board of Directors' PDCA cycle

Nominating Committee Update

The Nominating Committee comprises three committee members, with all of the members being outside directors. The committee makes decisions regarding proposals for the selection and dismissal of directors that are submitted to the shareholders meeting, based on the specific qualities that the Group should seek in its directors as well as the "Standards for Electing Director Candidates" both of which have been discussed and decided on at the committee's meetings. This committee met 12 times in fiscal 2025. In June 2007, the Nominating Committee introduced a succession plan that serves as a mechanism to ensure that the most appropriate candidates fill top management roles and responsibilities with the aim of accelerating the Group's management reform and realizing the enhancement of corporate value on a sustainable basis. The status of the implementation of the succession plan is examined by the Nominating Committee and reported to the Board of Directors. The average attendance rate of Nominating Committee members amounted to 100.0% in fiscal 2025. The status of each member's attendance is as follows: Kimie Iwata 12/12 Setsuko Egami 2/2, Masaki Yamauchi 12/12, Jiro seguchi 10/10

In line with its Rules on the Nominating Committee, the Company has defined the following items as matters to be determined by the Nominating Committee.

・ The content of proposals regarding the selection of directors

・ The content of proposals regarding the dismissal of directors

・ Other matters stipulated under laws, regulations, the Company's Articles of Incorporation and these Rules as well as matters deemed to require deliberation by the committee in the course of execution of its duties

Based on these definitions, in fiscal 2025 the committee engaged in deliberation centered on the following matters.

(i) Deliberation of the lineup of Group officers

Over the course of the fiscal year, the committee deliberated on the composition of Group officers and addressed various aspects of the subject, such as the memberships of boards of directors,

the total number of Group officers and their age, as well as how to secure diversity among them.
(ii) Discussions and determination of succession plans
The committee discussed and determined the content of the succession plan to be executed in fiscal 2025. This succession plan consists of various process for selecting and nurturing Group officers, including external assessments, interviews with Nominating Committee members and training programs outside the Group. In fiscal 2025, the committee reviewed and enhanced the various programs incorporated into the development process.

(iii) Monitoring over the implementation of the succession plan
The committee examined the results of these external assessments and other inputs to monitor the implementation status of the succession plan. Leveraging input from the above process, committee members are currently engaging in individual interviews with Group officers.

Date of committee meetings	Points discussed
April 2025	Deliberation on the lineup of Group officers and Discussions and determination of the fiscal 2025 succession plan
June 2025	Deliberation on the lineup of Group officers
July 2025	Deliberation on the lineup of Group officers
September 2025	Deliberation on the lineup of Group officers
October 2025	Deliberation on the lineup of Group officers and the Monitoring of the succession plan (reporting on results of the assessments conducted thus far)
December 2025	Deliberation on the lineup of Group officers, monitoring of the succession plan (reporting on results of the assessments conducted thus far) and interviews of individual Group officers by Nominating Committee members (Unofficial activity outside the scope of committee duties)
January 2026	Deliberation on the lineup of Group officers
February 2026	Deliberation on the lineup of Group officers
March 2026	Deliberation on the lineup of Group officers and Review of the fiscal succession plan

Audit Committee Update
The Audit Committee comprises four directors, including three outside directors, one of whom serves as the chair, and another director who serves full-time. Audit Committee members are selected from among those with the requisite experience and abilities as well as appropriate knowledge of finance, accounting, and laws as is necessary to conduct audits. In particular, at least one of the members is equipped with sufficient expertise in finance and accounting.

In addition to auditing the execution of duties by executive officers and directors, this committee makes decisions regarding proposals for the selection and dismissal of accounting auditors, which are submitted to the General Meeting of Shareholders. The Audit Committee receives reports from the Internal Audit Division with regard to such important matters as the Internal Audit Basic Plan and engages in discussions thereon. In addition to receiving reports on the audit results furnished by said division, the committee may give specific instructions to the division regarding the execution of further inspections, if necessary, while requesting the submission of reports on such inspections. As such, the Company maintains an auditing structure that facilitates frequent and flexible collaboration between the Audit Committee and the Internal Audit Division. Furthermore, the committee works with the Compliance Division, the Risk Management Division, the Finance and Accounting Division, and other divisions to supervise and verify internal control systems and make the necessary responses, advising executive officers and other responsible personnel to make essential improvements. This committee met 14 times in fiscal 2025. The Audit Committee also carries out the periodic analysis and evaluation of its overall effectiveness based on each committee member's assessments of and opinions regarding the operations of the committee, agenda items being submitted to it and its functions. The status of each member's attendance is as follows: Masaki Yamauchi 14/14, Katsuyuki Tanaka 14/14, Ryuji Yasuda 3/3, Hisahiko Oikawa 3/3, Yukinobu Murao 11/11, Jiro Seguchi 10/11

The Audit Committee formulates audit policies and plans while deliberating compensation for accounting auditors and whether they should be reappointed at the ends of their terms. In addition, the committee examines reports from full-time Audit Committee members and exchanges opinions with executive officers to monitor and verify the appropriate functioning of the internal control system. Summaries of matters discussed by the Audit 28

Committee are provided to the Board of Directors, the membership of which mainly comprises outside directors, upon the close of each committee meeting.

Primary audit items discussed by the Audit Committee in fiscal 2025 are as listed below.

1. Strengthening of corporate group audits

- Status of deliberations regarding Group management and the allocation of management resources
- Status of initiatives to upgrade Group companies' mode of business management
- Status of initiatives to strengthen IT governance
- Development status of the crisis management structure

2. Compliance management structure

- Status of compliance program-related initiatives and future action
- Status of AML program-related initiatives and future action

3. The development of business models aimed at realizing "Retail No. 1"

- Issues associated with the promotion structure in place at DX-planning divisions and countermeasures to address such issues Status of business process reform initiatives
- Status of workstyle reform-related initiatives

4. Human capital management

- Formulation status of a human resource management strategy in alignment with the next MMP

5. Risk management structure aligned with internal and external environments involving a greater degree of volatility and uncertainty

- Status of the Company's initiatives to upgrade its mode of risk management in line with changes in the business environment
- Status of initiatives to enhance the effectiveness of risk governance
- Initiatives related to the DX of audits
- Status of initiatives under way at market divisions and future action

6. Structure for ensuring appropriate response to the revision of financial regulations, accounting systems, laws and regulations, etc.

- Status of financial reporting aimed at improving the quality of internal control
- Development status of the structure enabling simultaneous calculation of J GAAP-based and IFRS-based financial results

7. Management structure for preventing accounting fraud and ensuring the appropriateness of finance and tax affairs

- Key Audit Matters (KAM)
- Status of communications between accounting auditors and Audit Committee members, top management members, etc.
- Status of sustainability-related information disclosure

An outline of specific activities undertaken by the Audit Committee in fiscal 2025 is presented below.

Board of Directors meeting: Reporting on the content of discussions by the Audit Committee (11 times per year)

Executive officers, etc.: Exchange of opinions with representative executive officers (twice a

year), the exchange of opinions with representatives from each subsidiary banks (once a year), the review of reports received from each executive officer and the exchange of opinions with them (once to twice times a year)
Internal Audit Division: Review of reports received from the executive officer in charge of the division and the exchange of opinions with said person, etc. (11 times per year)
Full-time Audit Committee members and Full-time Audit Board members from subsidiary banks entities: Review of reports on daily activities of audit committees and board of auditors (twice a year)
Accounting auditors: Exchange of opinions regarding the status of accounting audits, etc. (six times a year on a face-to-face basis, once a year on a document basis)
In addition, in May of each year the Audit Committee conducts a self-assessment to examine the effectiveness of its operations and the content of its activities.
This assessment is based on questionnaires that ask each Audit Committee member to undertake an assessment of the above-named matters and otherwise contribute their opinions. The committee then aggregates the results of the questionnaires and addresses concerns voiced by its members. Also, Audit Committee conducted a separate survey for the executive departments regarding the operation of themselves, and strive to improve the operation based on the feedback received.

Compensation Committee Update
The Compensation Committee comprises three committee members, with all of the members being outside directors. This committee makes decisions about policies regarding benefits for individual directors and executive officers as well as the actual benefits for specific individuals. In addition, the committee considers the role a director compensation system should play in enhancing the Group's corporate value. In fiscal 2025, the committee met 10 times. The committee abolished the directors' retirement benefit system and introduced a performance-based compensation system in fiscal 2004. In addition, the committee adopted a compensation system that grants Performance Share Units in fiscal 2017.
The average attendance rate of Compensation Committee members was 100.0% in fiscal 2025. The status of each member's attendance is as follows: Chiharu Baba 2/2, Setsuko Egami 2/2, Sawako Nohara 10/10, Katsuyuki Tanaka 8/8, Shie Lundberg 8/8

In line with its Rules on the Compensation Committee, the Company has defined the following items as matters to be determined by the Compensation Committee.
・ Policies for the determination of compensation and other benefits for individual directors and executive officers
・ Content of compensation and other benefits for individual directors and executive officers
・ Establishment, amendment and abolishment of standards and procedures necessary to

determine the content of compensation and other benefits for individual recipients based on policies as defined above

・ Other matters stipulated under laws, regulations, the Company's Articles of Incorporation and these Rules as well as matters deemed to require deliberation by the committee in the course of execution of its duties

Based on these definitions, in fiscal 2025 the committee engaged in deliberation centered on the following matters.

(i) Deliberation of the compensation system for Group officers

Ongoing discussions have been under way to develop a new compensation system for Group officers that coordinates with the new medium-term management plan (MMP), which was launched in FY2026.

(ii) Management and monitoring of the compensation system

The committee managed and monitored the compensation system in an appropriate manner based on fiscal 2025 policies determined independently and with peers at main subsidiaries with regard to compensation for officers at the Company and said subsidiaries.

An outline of the relevant discussions is as follows.

Date of committee meetings	Points discussed
May 2025	Deliberation on the management and monitoring of the compensation system (Determination of financial and non-financial evaluations for FY2024 and the setting of non-financial and individual targets for FY2025) , Deliberation on a new compensation system for Group officers(Compensation levels and stock compensation)
June 2025	Deliberation on a new compensation system for Group officers(Determination of the FY2025 compensation policies), the management and monitoring of the compensation system (Determination of individual evaluations for FY2024 and compensation amounts)
July 2025	Deliberation on a new compensation system for Group officers (Determination of the discussion schedule and the basic concept of the compensation system)
October 2025	Deliberation on a new compensation system for Group officers (The basic concept of the compensation system, compensation levels and stock compensation)
November 2025	Deliberation on a new compensation system for Group officers (Compensation levels and compensation mix)
December 2025	Deliberation on a new compensation system for Group

	officers (Incentive calculation methodology) , the management and monitoring of the compensation system (Individual evaluations at the end of the second quarter of FY2025)
February 2026	Deliberation on a new compensation system for Group officers(Compensation levels and compensation mix)
March 2026	Deliberation on a new compensation system for Group officers(Overall framework of the new compensation system), the management and monitoring of the compensation system (Determination of compensation amounts)

Executive Committee Update

Resona Holdings set up the Executive Committee as a body to resolve and report on generally important management items and important matters in the execution of operations to support the decision-making process in the execution of operations. The Executive Committee consists of representative executive officers as well as executive officers and employs serious debate to ensure the transparency of decisions regarding significant management issues. In fiscal 2025, this committee met 36 times. Important issues related to the execution of the Company's business are resolved and reported at this committee.

Auditing Council Update

As a body that resolves important matters related to internal audits, and receives reports on the results of internal audits and other matters, Resona Holdings has established the Auditing Council. The council is composed of representative executive officer, a full-time Audit Committee member, the executive officer in charge of the Internal Audit Division and the general manager of the Internal Audit Division. The content of resolutions and reports are conveyed to the Audit Committee and the Board of Directors. The council met 14 times in fiscal 2025
and deliberated on and received reports regarding the internal audit plan, the results of internal audits and other matters.

The Status of Internal Audits Update

The Company's vision of its Internal Audit Division describes it as a "partner capable of consistently contributing to the enhancement of corporate value and trusted by each Group company." To make this a reality, we are striving to upgrade auditing methods, nurture and secure internal auditors, and otherwise enhance our audit platforms. At the same time, we are endeavoring to increase the sophistication of internal auditing via the incorporation of a forward-looking perspective while keeping pace with changes in the management environment. Guiding these actions is a policy of securing the robust ability to identify external changes and unknown types of risks as early as possible so as to facilitate management decision-making and enhance corporate value.

Internal audit divisions in place at Resona Holdings and each Group company strive to contribute to corporate management through audits, undertaking risk-based audits that assess the recognition of risks among top management members via periodic communications with representative executive officers, directors, executive officers and other key personnel tasked with supervising each business. Specific audit activities include formulating an Internal Audit Basic Plan that takes into account such matters as management's risk recognition, internal audit policies, targets, and priority audit items determined through current risk evaluation and the assessment of internal controls for addressing such risks. This plan is deliberated by the Audit Committee before being submitted to the Board of Directors for approval. Given the business environment surrounding the Resona Group and in light of its management strategies, auditing targets specified by the Internal Audit Basic Plan include customer-oriented business operations, sustainability, cybersecurity, IT and digital technologies and other important areas. Following internal audits conducted in accordance with this plan, results and other findings are reported to the Audit Committee, the Board of Directors, the Representative Executive Officer and others. Furthermore, Audit Committee members and accounting auditors endeavor to act in close collaboration, for example, periodically exchanging information and striving toward shared recognition regarding internal control-related issues.

After internal audits, business divisions swiftly draw up response policies based on the recommendations of internal auditors and execute corrective actions, while internal audit departments provide follow-up monitoring to verify whether such actions are conducted appropriately and take root. Ultimately, the status of corrective actions is reported to the Audit Committee, the Representative Executive Officer and others.

The Company's Internal Audit Division has introduced auditing methods in conformity with the standards of the Institute of Internal Auditors (IIA),* a leading international association in the field of internal audits, while ensuring that its peers at Group companies follow suit. In addition, the division monitors the activities of internal audit divisions at such companies. Furthermore, it works to roll out and unify auditing methods, provide audit-related information, implement education and training aimed at enhancing the specialist skills of internal auditors, and otherwise ensure that the quality of audits is consistently high throughout the Company and all Group companies. In this way, the Group enhances its ability to handle key risks.

* Institute of Internal Auditors (IIA): An organization that plays a global leading role in the internal auditing field, the IIA is credited with establishing internal auditing as a profession and is recognized as a leading research body on the theory and practice of internal auditing.

Deloitte Touche Tohmatsu LLC was appointed as the Company's accounting auditor for fiscal 2025. The relevant accounting audit was conducted by the following certified public accountants.

Deloitte Touche Tohmatsu LLC (22 years, including the two-year period in which Deloitte engaged in joint audits with Ernst & Young ShinNihon LLC)
Yukihiro Otani(One year)
Taketsugu Ishizaka (Five years)
Yasumasa Yabuhara(one year)
(Other support staff (43 persons): 18 CPAs, 15 individuals who have passed CPA exams and 10 others)
Note: Figures in parentheses are the number of consecutive accounting audit years.

3. Reasons for Adoption of Current Corporate Governance System

In June 2003, Resona Holdings adopted the Committees Governance Model (currently known as the company with a nominating committee, etc., governance model) based on its recognition that said model was the best suited for the Company's goal of securing a clear separation between functions for supervision and execution of business operations and strengthening the ability of its Board of Directors as a management oversight and decision-making body. Since then, the Company has maintained a corporate governance system under this governance model.

III. Implementation of Measures for Shareholders and Other Stakeholders

1. Measures to Vitalize General Meeting of Shareholders and Facilitate Exercise of Voting Rights Update

	Supplementary Explanation
Early Posting of Notice of the General Meeting of Shareholders	Distributed convocation notices 16 days prior (June 8) to the General Meeting of Shareholders date (June 24)
Scheduling of the General Meeting of Shareholders on a Non-Peak Day	Held the Annual General Meeting of Shareholders two days prior (June 24) to the peak shareholder meeting date (June 26).
Electronic Exercise of Voting Rights	Electronic exercise of voting rights was implemented from the fiscal 2006 Annual General Meeting of Shareholders.
Participation in a Platform for the Electronic Exercise of Voting Rights and Other Initiatives to Enhance Environment for Institutional Investors to Exercise Voting Rights	voting rights electronic exercise platform for institutional investors has been established for use from the fiscal 2007 Annual General Meeting of Shareholders. For the Company's 24th Ordinary General Meeting of Shareholders, the convocation notice was posted on the Company's website and the Tokyo Stock Exchange on May 28, 2026, 11 days prior to the physical mailing of such notice (June 8)
Provision of Notice (or Summary of Notice) of the General Meeting of Shareholders in English	Prepared convocation notices, reference materials and business reports in English and posted them on the voting rights electronic exercise platform for institutional investors and on Resona Holdings' website since the fiscal 2011 Annual General Meeting of

	Shareholders.
Other	The Company recognizes shareholder meetings as an important forum for communication with its shareholders. Accordingly, Resona Holdings is making sincere efforts to present its various reports and information in an easy-to-understand format by significantly increasing the use of visual aids. As a part of these efforts, the Company has posted copies of its convocation notice and related reference materials as well as its Articles of Incorporation and Stock Handling Regulations on its website. These documents are available in Japanese only. Since the 2021 Ordinary General Meeting of Shareholders, the Company has been live streaming the meeting of shareholders to all shareholders.

2. Status of IR-related Activities Update

	Supplementary Explanation	Explanation by a representative director or a representative executive officer
Formulation and Publication of Disclosure Policies	Resona Holdings has formulated basic guidelines for information disclosure and financial reporting. These policies are posted on disclosure materials as well as the Company's website. http://www.resona-gr.co.jp/holdings/english/investors/ir/guideline/	
Regular Investor Briefings held for Individual Investors	The Company provides briefings on the Group's business, financial performance and business strategies as well as other important information through the following initiatives. Live corporate briefings via the Internet, with the President & Group CEO giving presentations. The content of briefings is available upon demand. Corporate briefings were also held at securities companies on a face-to-face basis. Live corporate briefings via the Internet at securities companies with the Group CFO giving presentations Video streaming of corporate briefings via YouTube	Held

Regular Investor Briefings held for Analysts and Institutional Investors	The Company holds biannual presentation meetings, each following the close of the six-month and full-year operating periods. The meetings target sell-side analysts and institutional investors, with the President & Group CEO and the Group CFO giving presentations on the Company's business strategies and financial performance. On the dates of disclosure for its quarterly financial statement, the Company holds online meetings with the Group CFO giving a presentation on financial performance. In addition, the Company holds presentation meetings to discuss individual business strategies and meetings with outside directors. The Company also holds individual and joint meetings to which sell-side analysts and institutional investors are invited.	Held
Regular Investor Briefings held for Overseas Investors	The Company participates in domestic conferences (web-based conferences) hosted by securities companies for overseas investors, providing briefings on details of the Group's business and financial performance, business strategies and other important information. Video recordings of briefings made to domestic institutional investors covering the Company's full-year and six-month operating results are accessible through the Company's website, with simultaneous translation into English provided for overseas viewers. In addition to the above, the President & Group CEO and the Group CFO visits individual overseas investors in person and hold numerous online meetings with them. Both executives also host various individual meetings in Japan with investors from overseas.	Held
Online Disclosure of IR Information	IR presentation materials, financial results reports, securities reports and integrated reports as well as the Company's credit rating, Basel 3	

	information (capital adequacy), information and financial disclosure guidelines and *Basic Policy for Promoting Constructive Dialogues with Shareholders, Investors, etc.*, are posted on the Company's website: https://www.resona-gr.co.jp/holdings/english/investors/ir/inde x.html Presentation materials used at the aforementioned briefings on its operating results and the video and audio recordings of such briefings are available through the Company's website along with summaries of presentations and ensuing question and answer sessions (in both Japanese and English).
Establishment of Department and/or Placement of a Manager in Charge of IR	IR Department): Finance and Accounting Division; (IR Executive Officer): Shinichiro Isa (IR Inquiries): Finance and Accounting Division, Kenichi Sugano, General Manager
Other	

3. Status of Measures to Ensure Due Respect for Stakeholders Update

	Supplementary Explanation
Establishment of Internal Rules Stipulating Respect for the Position of Stakeholders	The Resona Group has established its Purpose, "Beyond Finance, for a Brighter Future," to clarify its intent to contribute to society well into the future by achieving sustainable improvement in social and corporate value. Moreover, the Group's *Corporate Mission* defines a set of core values shared by all officers and employees and provides guidelines for their business conduct. The *Resona Way* (Resona Group Corporate Promises) determines the fundamental stance of the Group toward each stakeholder group (customers, shareholders, employees and society as a whole). Furthermore, the *Resona Standards* (the Resona Group's Behavior Guidelines) provide specific guidelines about the behavior expected from directors and employees under the aforementioned values.
Implementation of Environmental Preservation Activities and CSR Activities, etc.	**Initiatives to Promote Sustainability** The Resona Group has established its "Purpose" and striven to remain true to its "Corporate Mission." In addition, the Company's Board of Directors has defined the Group Sustainability Basic Policy. This basic policy is intended to guide the Resona Group's initiatives aimed at living up to the expectations and trust placed in it by society through its business activities. In line with this policy, the Company is determined to pursue resonance between the creation of a sustainable society and the Group's sustainable growth. At the same time, the Resona Group has identified "Local communities (revitalizing local economies)," "Low birthrate and an aging society (eliminating future uncertainty caused by a low birthrate and aging society)," the "Environment (addressing global warming and climate change)" and "Human rights (diversity and inclusion)" as priority themes that it should tackle based on the assessment of environmental and social issues currently requiring attention. Addressing these four priority themes, the Company announced the Resona Sustainability Challenge 2030 (RSC2030), which represents its commitment to contributing to the realization of the United Nations Sustainable Development Goals (SDGs) in 2030 and, to this end, vitalizing regional communities via the provision of financial services. To further accelerate these initiatives, the Resona Group clarified its role and vision for realizing a sustainable society in addition to establishing and announcing Long-Term Sustainability Targets for 2030. Regarding the "Environment (addressing global warming and climate

	change)" issues of priority environmental and social issues, the Group discloses information in line with the international TCFD guidance. For the details regarding the content and initiatives described above, please also refer our integrated reports and other materials posted on our corporate website. Integrated Report https://www.resona-gr.co.jp/holdings/english/investors/financial/integrated/index.html Corporate Website (sustainability section) https://www.resona-gr.co.jp/holdings/english/sustainability/index.html In March 2026, we revised our materiality by clarifying "four areas the Company needs to tackle first" and "two in-house issues the Company needs to tackle," defining both as steps toward the realization of our vision for a future society encompassed by our Purpose. Moreover, the new MMP, which was established in the same month to cover the period leading up to March 31, 2029, reflects the Resona Group's intention to both support the resolution of social issues and its sustainable growth. For details regarding newly defined materiality and the MMP, please refer to the following webpage. https://www.resona-gr.co.jp/holdings/english/about/strategy/plan/index.html
Formulation of Policies, etc. on Provision of Information to Stakeholders	The Resona Group formulated its *Basic Policy on Information Disclosure and Financial Reporting* with the aims of promoting the open, fair and timely disclosure of relevant information, the reliability of financial reports and the efficacy of information disclosure control. Important matters regarding information disclosure and information disclosure control are resolved to and reported to and discussed at meetings of the Executive Committee. The Group goes beyond the mandatory disclosure items set forth in the timely disclosure rules of the stock exchanges and provides shareholders, investors and customers with timely and up-to-date management information through a wide range of media. These disclosure activities include briefings and press conferences conducted by the top management of the Group and a full program of investor relations activities.
Other	**Initiatives to Promote Diversity & Inclusion** Policies and Structures for Diversity Promotion Proactively promoting diversity & inclusion, the Resona Group's top management regularly provides employees with messages aimed at

communicating its belief that a workforce comprising diverse human resources who respect each other and are open to learning diverse ways of thinking will facilitate innovation and help Resona become an even stronger and more creative financial service company.

In 2005, the Resona Women's Council, an advisory group, was formed to directly reflect women's perspectives and opinions in the Group's top management.. The Council focuses on proposing a variety of measures aimed at raising female workers' awareness of career development opportunities and assisting those endeavoring to strike a balance between their duties and such life events as child rearing. In line with its objective of realizing greater corporate value through the creation of a working environment that encourages women to aim for success, the Council has succeeded in getting a number of their proposals on track. In recent years, the Council's proposals have come to include a number that are not necessarily gender specific. Reflecting this, the Council was upgraded in April 2025 into the "Resona Women's Council 2.0," which boasts a 3:7 male to female ratio. The Council now strives to integrate a diverse range of value systems, encouraging an ever more progressive

Moreover, in 2011 the Company established the Diversity Promotion Office. Not content with simply providing support for women, the Resona Group is striving to create an even more inclusive workplace in which everyone can pursue their full potential and work vibrantly no matter their age, disability, sexual orientation or gender identity.

For Group officers and employees, the Company has in place an evaluation system that places greater emphasis on their attitude toward the maintenance of a favorable workplace environment especially in terms of diversity. By doing so, the Company is steadily practicing diversity management.

In addition, the status of workforce diversity and the Company's performance vis-à-vis targets are periodically shared among the President and executive officers and then reported to and discussed by the Board of Directors, and Board members' opinions and evaluations are reflected in future initiatives.

・Diversity & Inclusion: Message from Management (corporate website)
https://www.resona-gr.co.jp/holdings/english/sustainability/sdgs/human_rights/diversity.html

Examples of Diversity Promotion Initiatives:

■Helping women develop robust careers

To help female employees raise their career awareness and facilitate networking among them, the Company is providing various job rank-based training programs and seminars for female manager and officer candidates. These include establishing a "Mentoring System" and providing such training sessions as "My Career Training(advance and basic)." Also, the Company proactively dispatches employees to participate in external training programs and seminars for female workers.

■Helping employees who endeavor to strike a balance between family duties and work

・The Company prepares easy-to-understand guidebooks aimed at helping resolve a variety of issues parents may go through in the course of nurturing future generations. In these ways, the Company ensures that all employees are well-versed in the assistance programs available to them.

・The Company is striving to offer optimal assistance to those expecting to take childcare leave, those currently on childcare leave and those who have been reinstated following childcare leave. To this end, the Company hosts the "Introductory Parenting Seminar," which covers topics on various childrearing-assistance programs, as well as the "Resona Reinstating Support Seminar" and the "Working Mothers Assistance Seminar." These seminars are designed to help attendees get a clearer picture of what it takes to strike a balance between work and child rearing, inform them about the support systems available to them and to help them consider their ideal career path after reinstatement by, for example, having employees who have gone through similar experiences serve as lecturers.

・The Company also provides all employees with Diversity Training designed to help raise their awareness, call their attention to the significance of diversity and encourage them to address issues arising from unconscious biases that often inhibit diversity promotion.

・At each workplace, there are heads of business units who have completed the seminars and declared their commitment to assisting their staff with the pursuit of an optimal work-life balance.

・The Resona Group encourages male employees to play a greater role in childrearing. In October 2022, the Group introduced a new system associated with cessation from work upon childbirth, which is deemed particularly important in postnatal child rearing, and designated the first 14 days of such cessation as paid leave to further promote the utilization of this system. Thanks to these efforts, in fiscal 2024, 100.2% of eligible male employees opted for cessation from work for childcare(total of Resona Bank, Saitama Resona Bank, Kansai Mirai Bankand Minato Bank).*

・In April 2024, the Company extended the period in which employees who need to engage in child rearing or nursing care are allowed to shorten their working hours or secure other arrangements. The aim of this revision is to develop an environment that enables both male and female employees to work over the long term with confidence, pursue their desired careers and fully realize their potential without being forced to leave the workforce.

・The Company holds "Nursing Care Seminars" periodically and has created the "Work and Nursing Balance Support Guidebook" to raise awareness of various programs related to nursing as well as a pamphlet illustrating specific examples
of such balance.

* Figures stated above represent the percentage of eligible employees who took childcare-related leave or opted for cessation from work during the April 2025–March 2026period. In accordance with the standard stipulated by the Ministry of Health, Laboure and Welfare, these figures include individuals who began taking leave and individuals whose spouses gave birth to the child during the fiscal year subject to calculation. Accordingly, resulting figures may exceed 100%.

■Helping employees adopt flexible working styles

・The Group has in place a "home ground area" system, which sets an employee's working location based on his/her choice, as well as a "smart employee" system, in which employees are allowed to work shorter hours and are given more limited job duties compared with other employees. The "Job Category Conversion System" allows for temporary switches between full-time employment, "smart employee" and "partner employee" positions. Furthermore, the "Job Return" system enables women who have resigned from the Group for child rearing and nursing care to get reinstated as "smart employees." Through the introduction of these systems, the Group is encouraging its employees to proactively develop their careers while striving to remove factors that may hamper their serving at Group workplaces over the longterm.

・The Group has also designated "smart day(s)" to help all employees take annual paid leave at least once a month while granting the option of taking a half-day leave. As such, the Resona Group is helping employees across the board utilize annual paid leave and strike an optimal work-life balance.

・Other initiatives include introducing flextime, establishing satellite offices and allowing employees to work at home. As such, the Group is promoting diverse working styles and removing conventional restrictions in terms of time and location.

<Current Status and Future Target for Promoting Female Workers>

The Company has been implementing and further enhancing initiatives aimed at aiding female workers' career development, and has established the following indicators for fiscal 2030 as one of our long-term sustainability goals with the aim of expanding the Company's business.

・ Ratio of female Directors and Executive Officers at Resona Holdings: 30% or more

・ Ratio of female senior managers at five Group companies*1: 20% or more

・ Ratio of female line managers*2 at five Group companies*1: 40% or more*2

*1 Sum of Resona Holdings, Resona Bank, Saitama Resona Bank, Kansai Mirai Bank and Minato Bank

*2 Ratio of female in managerial positions or above charged with overseeing staff

Latest results

・ Ratio of female Directors and Executive Officers at Resona Holdings: 9.6% (as of April 1, 2026)

・ Ratio of female senior managers at six Group companies: 17.6% (as of March 31, 2026)

・ Ratio of female line managers at six Group companies: 36.3% (as of March 31, 2026)

The results of women's participation in FY2025 assessed by other indicators is as follows.

・Proportion of women among new recruits (full-time employees)

- Resona Bank, Limited and Saitama Resona Bank, Limited: 47.6%

- Kansai Mirai Bank and Minato Bank: 54.8%

・The number of female workers in line manager positions (as of March 31, 2026)

Sum of five Group companies: 1,586

<External Recognition>

Resona Holdings was selected to bear the Nadeshiko Label in 2022 labeling program run by the Tokyo Stock Exchange and the Ministry of Economy, Trade and Industry, in recognition of its track record as an excellent employer in terms of empowering women. In 2026, Resona Bank and Kansai Mirai Bank both acquired the "Platinum Eruboshi" certification.

In addition, Resona Bank was chosen to receive the "Grand Prize for Vibrant Workplaces Promoting Gender Equality" under the "Osaka Prefecture Vibrant Workplaces Promoting Gender Equality" program in 2019. Furthermore, in 2025, Resona Bank was chosen to receive "*Kirari* Grand Prize" under the "Osaka Prefecture Vibrant Workplaces Promoting Gender Equality" program. This prize is granted only to business corporations deemed to have further progressed in their gender quality initiatives following earlier commendation under this program. In 2020, the Company received the Minister of State for Special Missions (Gender Equality Bureau Cabinet Office) Award under a program titled "Leading Companies where Women Shine" under the auspices of the Cabinet Office.

In 2018, Saitama Resona Bank was also chosen to receive the Prime Minister Award under a program titled "Leading Companies where Women Shine" under the auspices of the Cabinet Office.

In 2022, Kansai Mirai Bank was chosen to receive the Grand Prize for Vibrant Workplaces Promoting Gender Equality under the Osaka Prefecture Vibrant Workplace Promoting Gender Equality program.

In 2023, Minato Bank was recognized as a Hyogo Kobe Women's Empowerment Business (Mimoza Company).

The Resona Group is also endeavoring to ensure equality for members of the LGBT community from the perspective of raising human rights awareness among employees and promoting diversity in its workforce. In recognition of these efforts, the Group received a "Silver" rating under the

	PRIDE Index 2025. The Group will continue to promote initiatives from both the institutional and workplace culture perspectives.

IV. Matters Concerning the Internal Control System

1. Basic Views on Internal Control System and Status of Development Update

To enhance its corporate value, Resona Holdings' Board of Directors formulated the Group's *Basic Policies for Group Internal Control Systems* with the aim of simultaneously realizing and entrenching the best possible internal control systems in order to ensure appropriate operations.

Basic Policies for Group Internal Control Systems

(1) Statement

The Company and other companies of the Group* view seriously the fact that the Group had to accept a massive infusion of public funds to reinforce its capital. In order to prevent the recurrence of such a situation, the Group has formulated the *Basic Policies on Group Internal Control Systems*.

In accordance with these basic policies, the Group aims to establish internal control systems that are most appropriate to its needs and strives to manage and maintain these systems in optimal condition to ensure their efficacy, with a view to enhancing the Group's corporate value.

* Refer to companies set forth under Article 2, item 3 of the Companies Act and Article 3 of the Ordinance for Enforcement of the Companies Act. Hereinafter the same.

(2) Purpose of Internal Control Systems (Basic Principles)

In accordance with generally accepted evaluation standards for internal control systems, the Resona Group shall adopt as the Group's basic principles on internal controls the fulfillment of the following four goals.

a. Improve the efficacy and efficiency of operations
b. Assure the reliability of disclosure
c. Comply with legislation
d. Maintain the soundness of assets

(3) Constructing Internal Control Systems (Basic Guidelines)

Resona Holdings shall develop internal control systems composed of the basic elements required for the systems to fulfill their purposes, including a control framework, risk evaluation and response system, internal control activities, information and communication systems, monitoring standards and IT systems.

Upon the establishment of the *Corporate Mission* shared throughout the Group and based on these policies, Resona Holdings determined the following basic guidelines for constructing systems to ensure that the Group's operations are conducted in an appropriate manner.

a. Guidelines to ensure that business operations of Resona Holdings' Executive Officers and employees as well as directors, executive officers and employees at each Group company are executed in compliance with legislation and Group regulations

b. Guidelines concerning the storage and management of information related to the execution of operations by executive officers

c. Guidelines concerning the management of loss risk that may arise at Resona Holdings or its Group companies and related systems

d. Guidelines to ensure that the responsibilities of Resona Holdings' executive officers and each Group company's directors and executive officers are carried out effectively

e. Guidelines to ensure that the operations of the corporate group, consisting of Resona Holdings and all Group companies, are conducted appropriately (including a system to ensure that the execution of operations by directors and executive officers at each Group company is reported to Resona Holdings)

f. Guidelines concerning assistants to the operations of the Audit Committee

g. Guidelines to ensure the independence of the specialist personnel mentioned above in relation to executive officers and that instructions to said personnel are carried out effectively

h. Guidelines concerning a reporting system for Resona Holdings' directors (excluding those concurrently serving as members of the Audit Committee), executive officers and employees and each Group company's directors, corporate auditors, executive officers and employees as well as persons who receive reports from the foregoing personnel to report to the Audit Committee

i. Guidelines concerning a system to ensure that a person who made the abovementioned reporting is not treated disadvantageously

j. Guidelines concerning the treatment of expenses incurred in connection with the execution of duties by the members of the Audit Committee

k. Guidelines to ensure that audits by the Audit Committee are conducted effectively

Status of Internal Control Systems

The Resona Group is making every effort to properly develop and manage sound internal control systems, in accordance with the provisions of the *Basic Policy for Group Internal Control Systems*. The Resona Group is also working to ensure the efficacy of these systems.

(1) Status of Group Management Systems

The Resona Group strives to continuously strengthen its corporate governance by establishing responsible management systems and strengthening its supervision as well as surveillance functions while working to improve the transparency of management.

In June 2003, Resona Holdings became the first banking institution in Japan to adopt the Committees Governance Model (currently known as the company with a nominating committee, etc., governance model) with outside directors representing a majority of its Board of Directors to stimulate debate. The Group also assigned responsibility for decision making on crucial business matters and management surveillance to the Board of Directors and the execution of operations to the executive officers, aiming to reinforce the surveillance and decision-making functions of the Board of Directors.

At the same time, we allow each subsidiary to engage in autonomous management while ensuring that the Group's fundamental approach to corporate governance is embraced in the course of their business operations.

To this end, we are centralizing group governance, with Resona Holdings playing the primary role in the management of each subsidiary.

(2) Status of Internal Auditing Systems Update

Internal audits are undertaken to verify and evaluate the status of management activities aimed at enabling the Company and other Group entities to establish a robust business management structure, thereby securing the trust of society and ensuring the soundness of business operations. The departments in charge of these audits are tasked with providing assurance and advice from an objective independent standpoint, thereby supporting the enhancement of corporate value.

In line with this recognition, Resona Holdings has formulated the *Basic Policy on Group Internal Auditing*. Under the initiative of the Board of Directors, the Company also established the Internal Audit Division, which maintains strict independence from divisions in charge of the execution of the Group operations and is headed by an executive officer who has been specially appointed to oversee the audit function. As of March 31, 2026, the Internal Audit Division was composed of 133 members, including the General Manager. We have personnel with professional qualifications such as Certified Internal Auditor (CIA) and Certified Information Systems Auditor (CISA). Furthermore, with the aim of enhancing corporate governance through the strengthening of audit functions, relationships between the Internal Audit Division, the Board of Directors, the Audit Committee and representative executive officers are clearly defined. Specifically, communication between the Board of Directors and the Audit Committee serves as a reporting line of primary importance in the overall audit structure. In addition to the reporting line for departmental management to representative executive officers, this structure helps ensure the effectiveness of internal audits. Meanwhile, the committee has an explicit reporting line with the Internal Audit Division, through which it gives direct instructions and receives reports. This structure aims to secure solid supervision over representative executive officers and provide check-and-balance functions over their activities.

The company aims to strengthen the Internal Audit system of the group through various measures, including presenting policies and standards related to Internal Audits to group companies, engagement in preparatory discussions on such important matters as Internal Audit Basic Plans compiled by each Group company and the review of internal audit report. The Company is striving to strengthen the Group's internal audit structure by providing each Group company with internal audit-related policies and standards, engaging with them to give prior consultation regarding their Internal Audit Basic Plans and other important matters and reviewing reports on their internal audit results. We also work to maintain a secure structure that enables the Company, in the event of a serious incident that may affect Group operations occurring at a Group company, to work in coordination with internal audit divisions at said company to conduct joint audits.

(3) Compliance Systems Update

The Resona Group's Conceptual Structure expresses how we contribute to society (Purpose), what we aim to be in society (Corporate Mission), what we aspire to be (Long-term Vision) and how we act (Resona Way / Resona Standards). The introduction to the Resona Standards is "Aiming to Be a Good Company," a message from the top management. It takes a clear stance on compliance at the Resona Group, stating that corporate ethics must be improved, and identifies the most-important issues as 1) what the company can do for society as a member of society and 2) continuing to be a company that practices compliance.

Looking at the compliance structure, the Compliance Division at Resona Holdings controls Group compliance and works with compliance divisions at Group companies to strengthen compliance systems Groupwide. Moreover, the Group Compliance Committee discusses various compliance-related issues, with representatives from each Group bank included as committee members.

At the Resona Group, top management regularly provides employees with messages aimed at encouraging each to practice compliance. Moreover, the Resona Standards booklet is being given a read through on a regular basis at each workplace. In addition, best practices of Resona Standards are shared throughout the workforce and incorporated into workplace training and e-learning programs. In these ways, we encourage specific employee action embodying these standards.

The Resona Group maintains a whistleblowing system designed to ensure the early detection of misconduct and the thorough correction of its root causes. This system comprises the Resona Group Legal Counsel Hotline and the Resona Group Compliance Hotline, both of which can be accessed by Group employees, ex-employees and their families.

Moreover, the Resona Accounting Audit Hotline is in place and open to reports from external persons regarding fraudulent or inappropriate employee conduct in the course of settling accounts, accounting-related internal control activities and accounting audits.

The Resona Group is well aware of the growing risk of criminal activities that exploit financial services along with the growing public call for the prevention of such activities. Accordingly, the Group considers the prevention of money laundering and financing for terrorism as well as compliance with economic sanctions (hereinafter collectively referred to as "financial crime countermeasures") to be important management issues.

As we aim to maintain compliance with laws, regulations and other rules imposed by various authorities while countering financial crimes, we have formulated a financial crime countermeasures policy for the Group. At the same time, we have continued to develop our organizational structure as well as training and personnel systems to educate our directors and employees and nurture a robust pool of human resources.

In light of the recent strengthening of international regulations against financial crimes, the Group has been engaged in thoroughgoing initiatives in this field. As part of these initiatives, we have announced our AML policy aimed at clarifying the Group's stance on and structure for countering such crimes.

(4) Status of Risk Management Systems

Resona Holdings has established the *Group Risk Management Policy* as its basic policy for conducting risk management within the Group. This policy clarifies the types and definitions of various risks, organizations and structures required for effective risk management and the basic risk management framework to create a robust risk management system. Specifically, Resona Holdings has established a Risk Management Division in charge of comprehensive risk management as well as category-specific risk management divisions based on a policy of developing a risk management structure. All of these divisions are working to strengthen Groupwide risk management through: (1) the presentation of risk management policies and standards to Group companies; (2) engagement in preparatory discussions on important matters concerning risk management at Group companies and (3) the receipt of periodical reports on the status of Group companies' risk management and exposure. Meanwhile, individual Group companies formulate their own risk management policies that coincide with the *Group Risk Management Policy*, factoring in their business scale, operations involved, business characteristics and risk management and exposure status in order to achieve the most efficient and appropriate risk management system for each company.

In particular, credit risk is a major risk category for banking operations. We define credit risk as "a risk that arises when the value of assets (including off-balance sheet assets) declines or disappears as a result of the deterioration of the financial position of obligors." Having established a unified *Group Credit Policy*, which lays out a standard set of basic principles for credit management for the Group as a whole, the Resona Group conducts strict credit risk management. An overconcentration of credit extended to certain obligors and industries as well as an inadequate framework for individual credit in the past, put Resona Holdings in a situation where it had to accept an injection of public funds. Based on this experience, the *Group Credit Policy* focuses on two facets of credit risk management: stringent credit score management and portfolio management that emphasizes risk diversification.

Also, we endeavor to manage market, liquidity, operational, reputational and other risks by: (1) setting necessary limits; (2) creating applicable guidelines; (3) assessing risks; (4) formulating contingency plans; and (5) employing other measures required according to the nature of each risk category.

Moreover, Resona Holdings and its Group companies have taken preparatory measures for cases where a risk materializes due to a disaster, system failure and failure induced by cyberattacks or other cause and is of such significance that it cancels out all their risk management efforts and develops into a crisis. In more specific terms, we have established a comprehensive crisis management structure, including the formulation of a basic crisis management policy, so that we will be able to counter any crisis efficiently and effectively and to ensure continued operations during such crisis, effecting quick operational recovery to normal conditions.

2. Basic Views on Measures for Eliminating Anti-Social Forces and Status of Development

Basic Approach to Elimination of Anti-Social Forces

The Resona Group believes that preventing and eradicating transactions with anti-social forces are critically important to its public mission and social responsibility as a financial institution. Our basic approach is to intervene in and nullify transactions that would cause the corporate activities of Resona Holdings and Group companies to support anti-social forces.

Status of Measures to Eliminate Anti-Social Forces

The Resona Group has established a policy for dealing with anti-social forces in the Resona Standards (the Resona Group's Behavior Guidelines). We have developed internal regulations, designated a management oversight department to centralize management, and are committed to training our officers and employees. Additionally, we collaborate with external specialized agencies to prevent transactions with and sever relationships with anti-social forces.

V. Other

1. Adoption of Anti-Takeover Measures

Adoption of Anti-Takeover Measures	Not Adopted

Supplementary Explanation for Applicable Items

Resona Holdings has not prepared any specific defense against takeover measures, such as the issuance of new stock or stock options for reasons other than raising capital for business purposes. Resona Holdings aims to enhance corporate value and shareholder returns without having to resort to such measures.

2. Other Matters Concerning the Corporate Governance System

Overview of Internal System for Timely Disclosure

1. Deliberation and Reporting Concerning Timely Disclosure

With the aim of ensuring the reliability of the Group's financial reporting and the appropriateness of its information disclosure, important matters regarding information disclosure and information disclosure control are reported to and discussed at meetings of the Executive Committee.

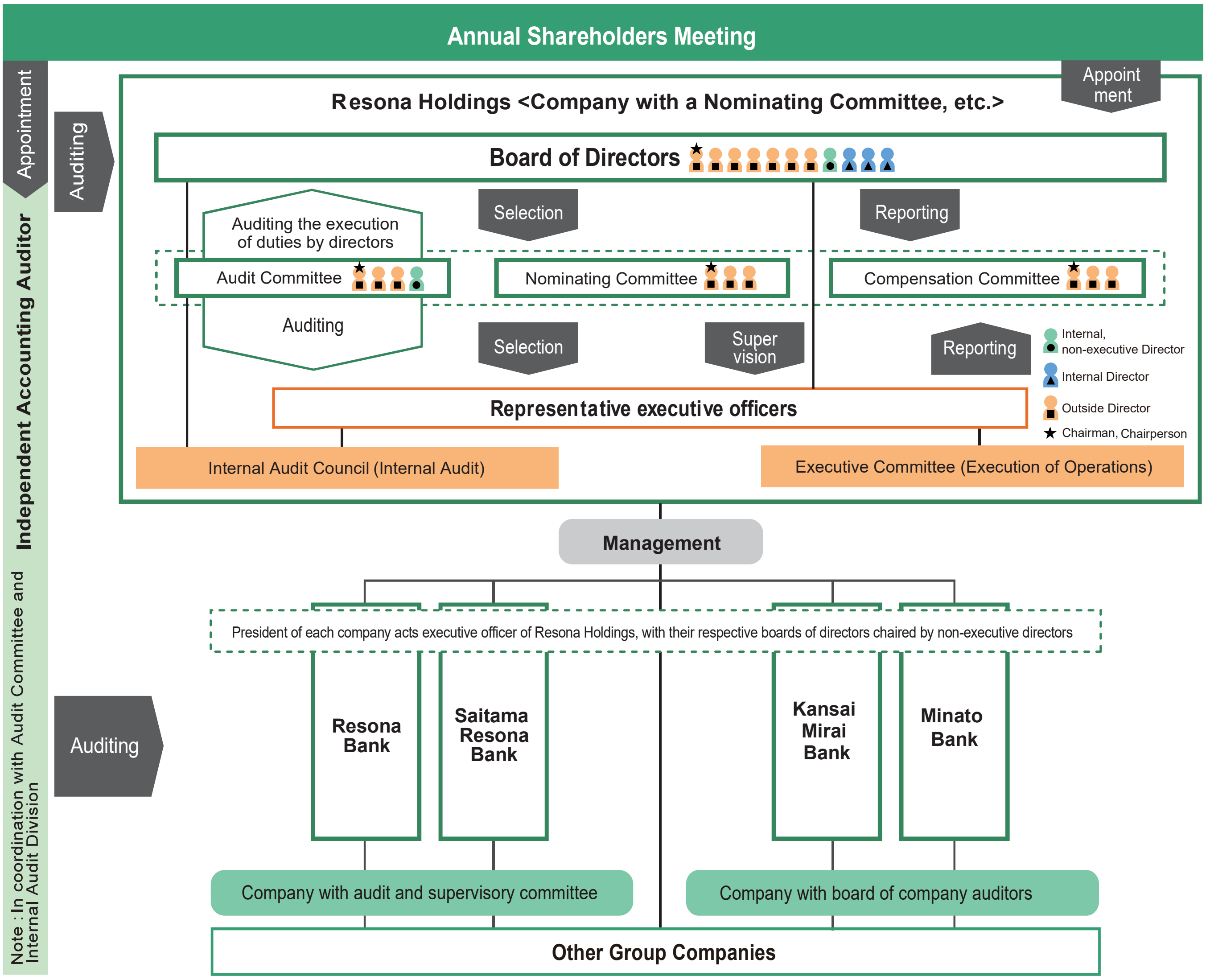
2. Formulation of Internal Rules Concerning Timely Disclosure

To ensure the appropriateness of its timely disclosure, Resona Holdings and its Group companies have formulated guidelines for timely disclosure.

3. Assignment of Dedicated Departments Responsible for Timely Disclosure

Resona Holdings has assigned certain departments to be responsible for timely disclosure. To promote timely disclosure, these departments enter into discussions with the relevant department once they obtain information to be disclosed, and they follow prescribed procedures to ensure that the disclosure of such information is done in an appropriate manner. These departments are also responsible for amending internal rules and regulations concerning timely disclosure and for reviewing, and revising when necessary, items and standard monetary amounts for consideration before making decisions concerning disclosure. These amendments and revisions are disseminated throughout the Group by these departments.

【Group Corporate Governance Framework】



【Resona Group Timely Disclosure System】