

FY2025

Investor Relations Meeting

Shift to the Next Stage

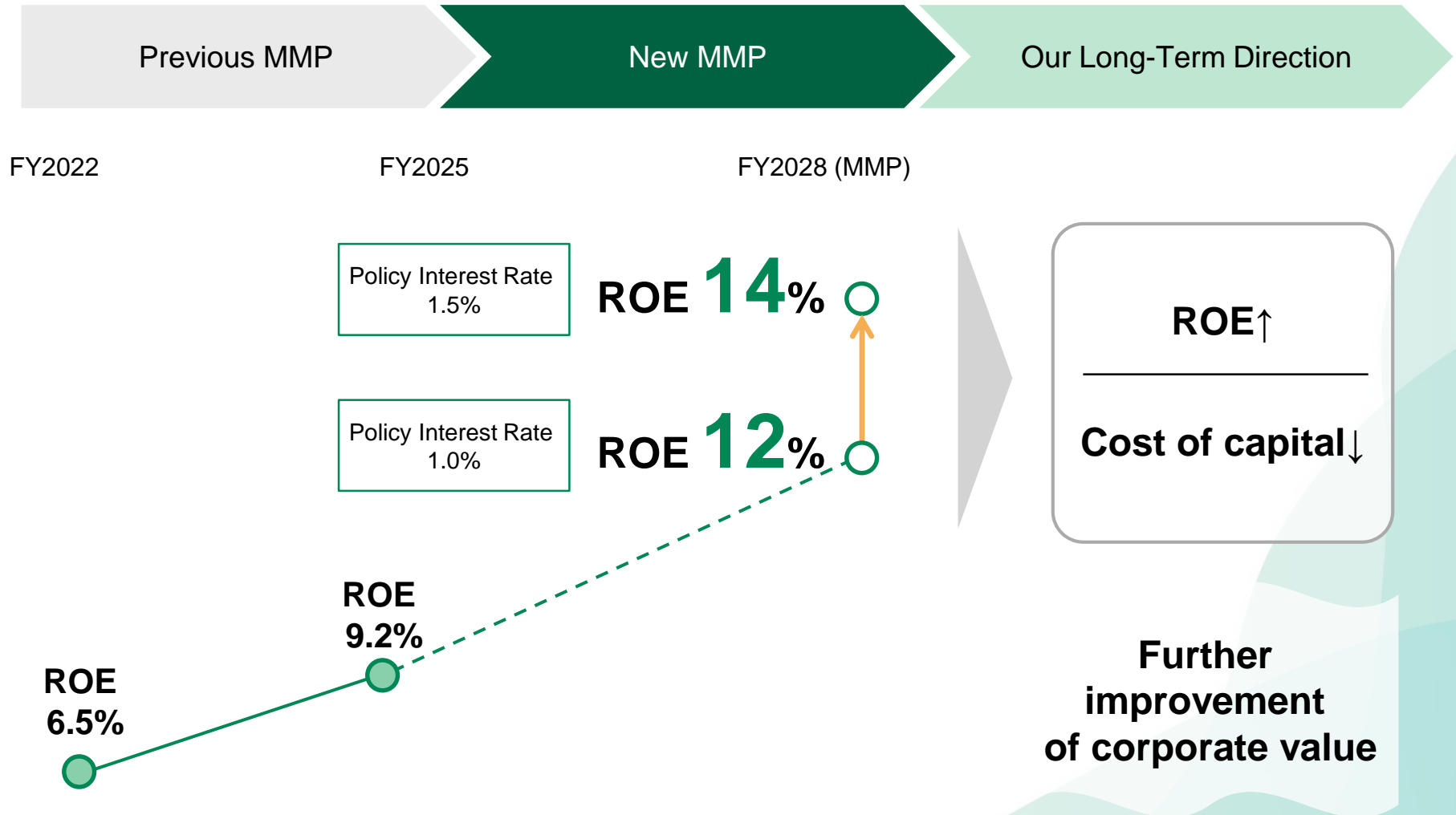
—Three Years to Create Our New Ways of Doing Business—



Resona Holdings

May 19, 2026

Points We Would Like to Communicate – Investment Highlights – (1)



Points We Would Like to Communicate – Investment Highlights – (2)

Aiming to become a front runner in next-generation retail financing

Gross operating profit

Aiming for more than JPY **1 tn in FY2028**

Evolution upon reclaiming strong earnings power

Next-generation growth drivers

**“Our New Ways of Doing Business”
via co-creation with external partners**

Evolution of the Financial Digital Platform

OHR*1

To the **40% range in FY2028**

Enhance the Group’s organizational capabilities through structural reforms

**Enhance the content of growth investment and shareholder returns
via the utilization of expanding capital flows**

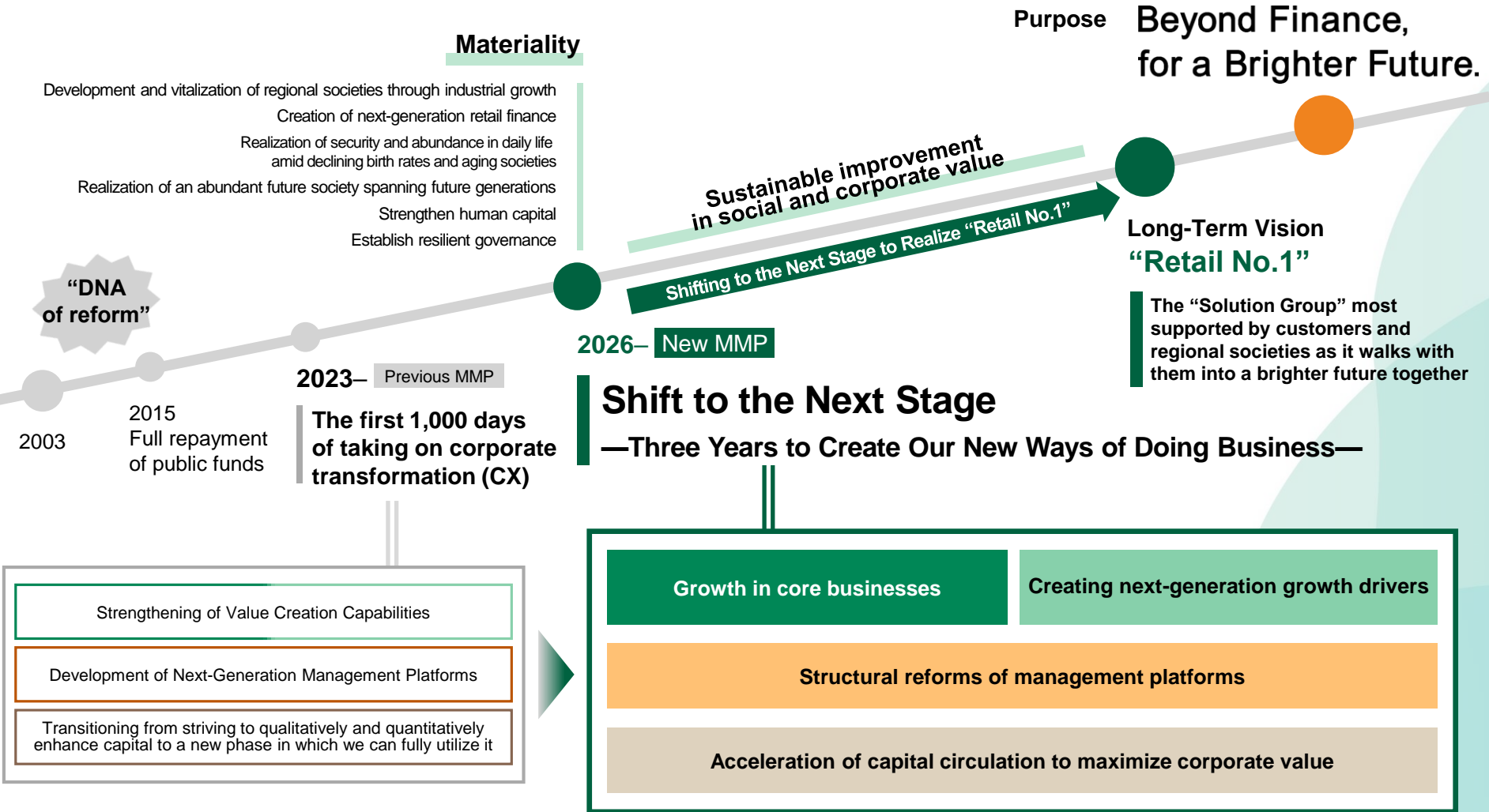
Accelerate the pace of capital circulation aimed at improving corporate value

1	Toward achieving our Purpose “Beyond Finance, for a Brighter Future.” and Long-Term Vision “Retail No. 1”	P4
2	The Medium-Term Management Plan	
	1: Growth in core businesses	P11
	2: Creating next-generation growth drivers	P24
	3: Structural reforms of management platforms	P30
	4: Acceleration of capital circulation to maximize corporate value	P35
3	ESG-related initiatives that support sustainable improvement in corporate value	P41

1

**Toward achieving our Purpose “Beyond Finance,
for a Brighter Future.” and Long-Term Vision “Retail No. 1”**

Our Long-Term Direction



"Customers' happiness is our pleasure"

Materiality

The Future Society We Hope to Realize

For a Brighter Future

A society brimming with vitality

A society where people can live in happiness and prosperity

A sustainable society connected to the next generation

Management platforms that help realize the future society

Materiality

Four areas that the Company needs to tackle first

Development and vitalization of regional societies through industrial growth

Creation of next-generation retail finance

Realization of security and abundance in daily life amid declining birth rates and aging societies

Realization of an abundant future society spanning future generations

Two in-house issues the Company needs to tackle to realize the future society

Strengthen human capital

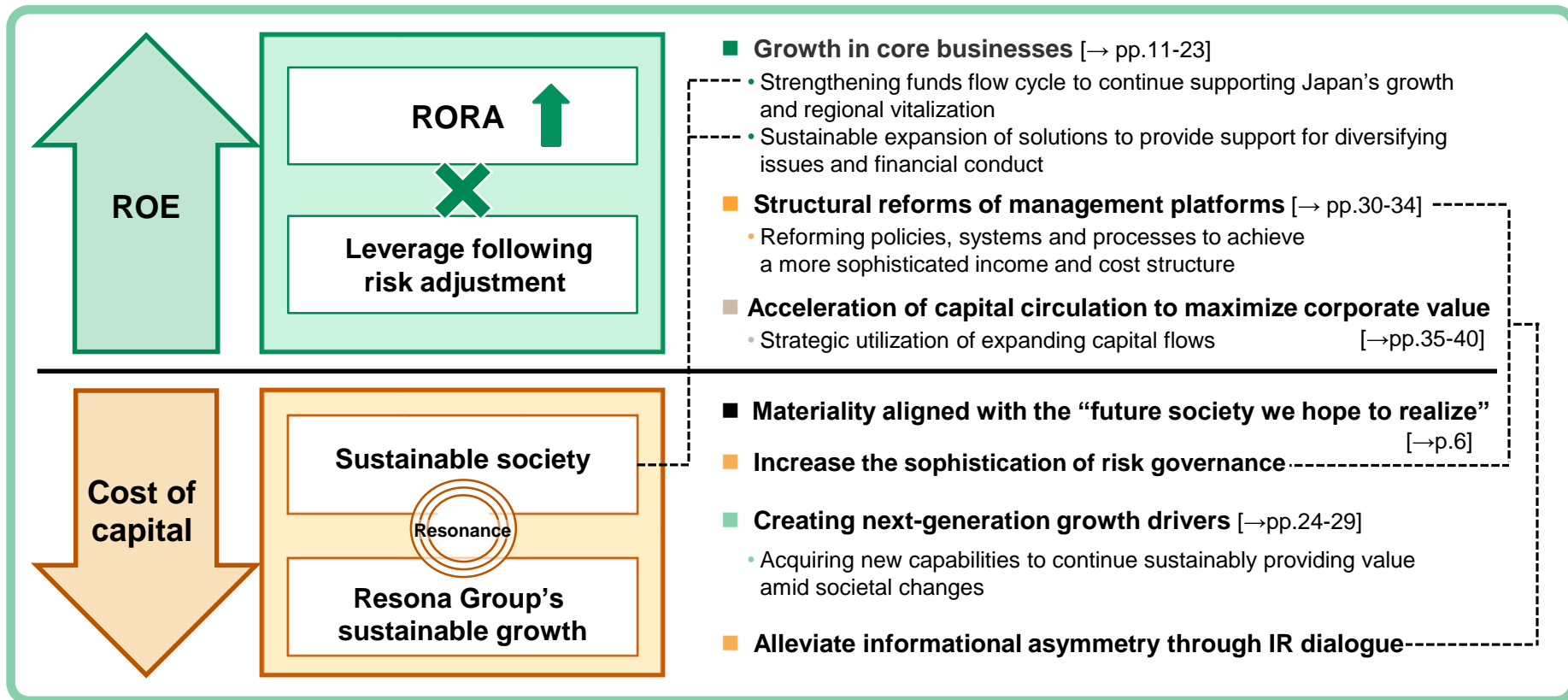
Establish resilient governance

Financial and Non-Financial Approaches to Improve Corporate Value

Resona's sustainability management

- Business endeavors that start with addressing issues confronting customers and regional communities

- High-quality, stable profit



SX 銘柄 2026
Sustainability Transformation

- ✓ Became the first in the banking industry to be included in the SX index

PBR

As of end of Mar. 2023

x 0.63

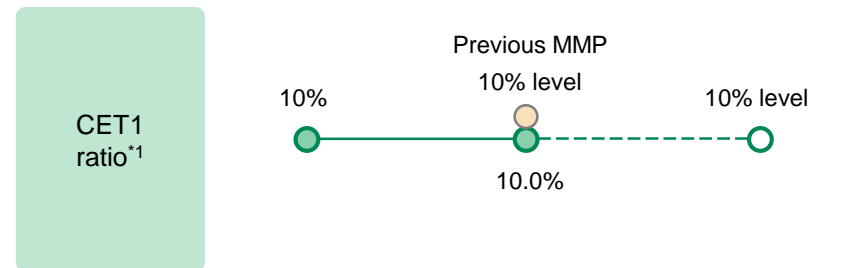
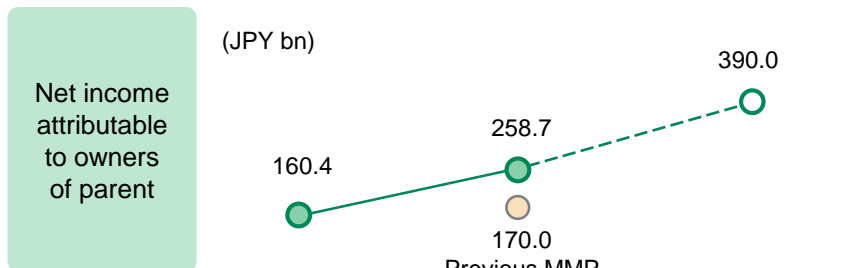
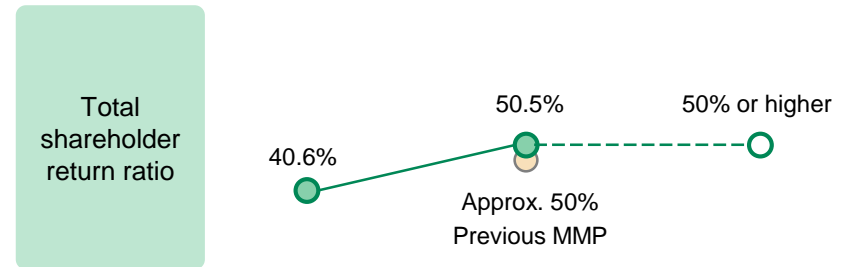
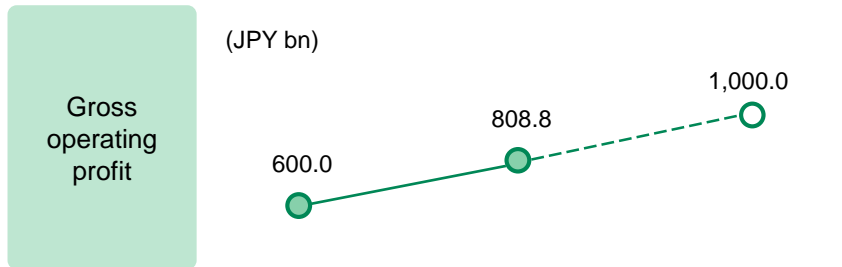
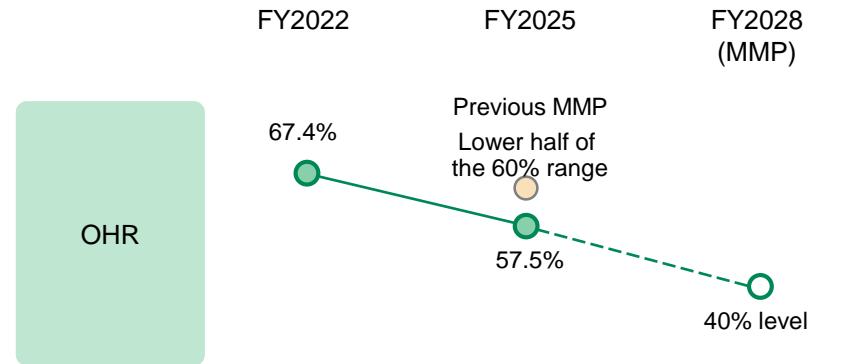
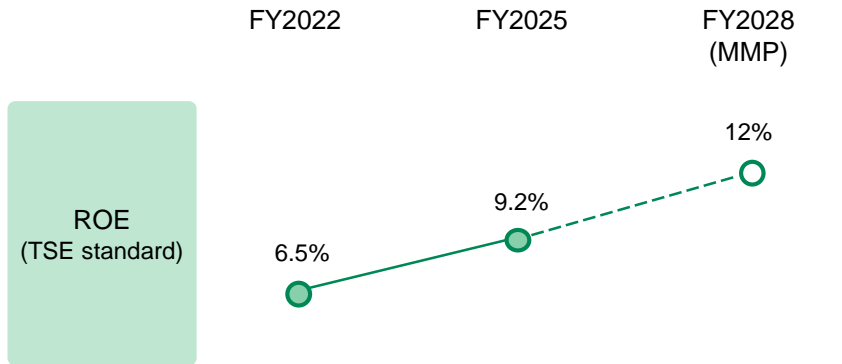
As of end of Mar. 2026

x 1.34

Heading toward new heights

Financial Targets —Review of Previous MMP and Targets for New MMP—

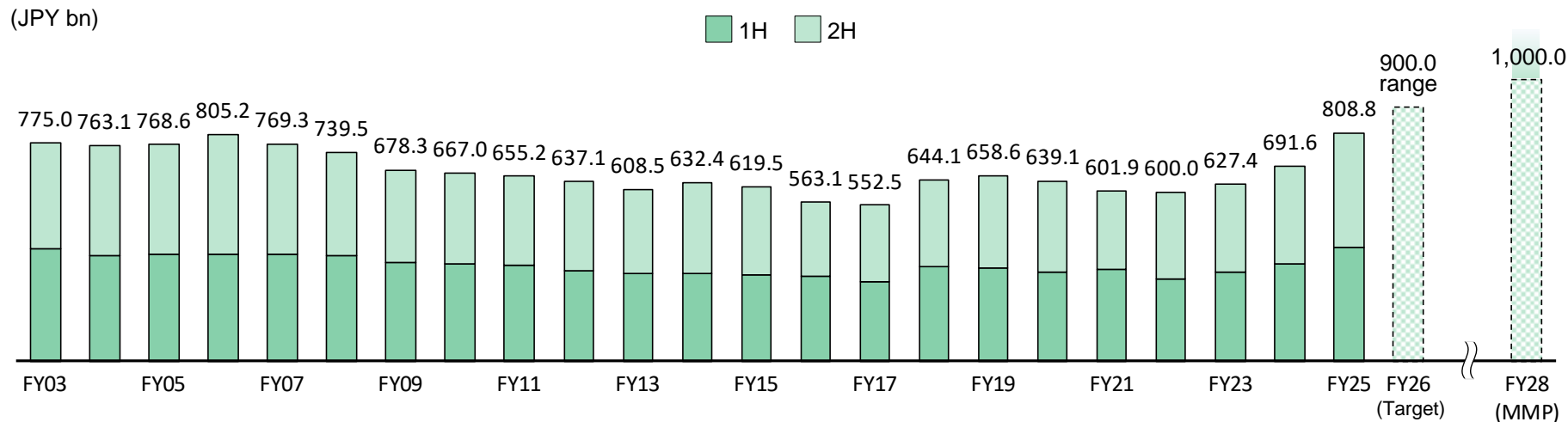
- **Previous MMP:** Thanks to the strength of our balance sheet we built up through our specialization in retail business, we have taken firm hold of the tailwinds of the financial environment and are expected to vastly surpass our targets.
- **New MMP:** While striving to accelerate capital circulation, we aim to head toward new heights by, for example, further improving the sophistication of our ALM and the strength of our solutions even as we execute structural reforms.



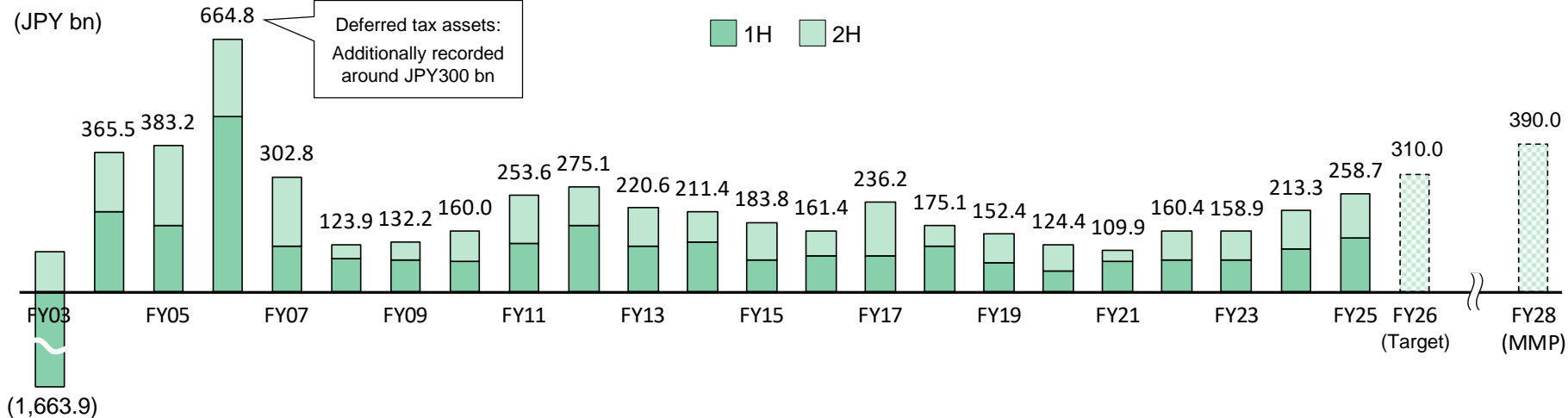
*1. Based on the full enforcement of the finalized Basel 3 regulations under the international standard; excluding net unrealized gains on available-for-sale securities

(Reference) Performance since the Establishment of Resona

Gross operating profit

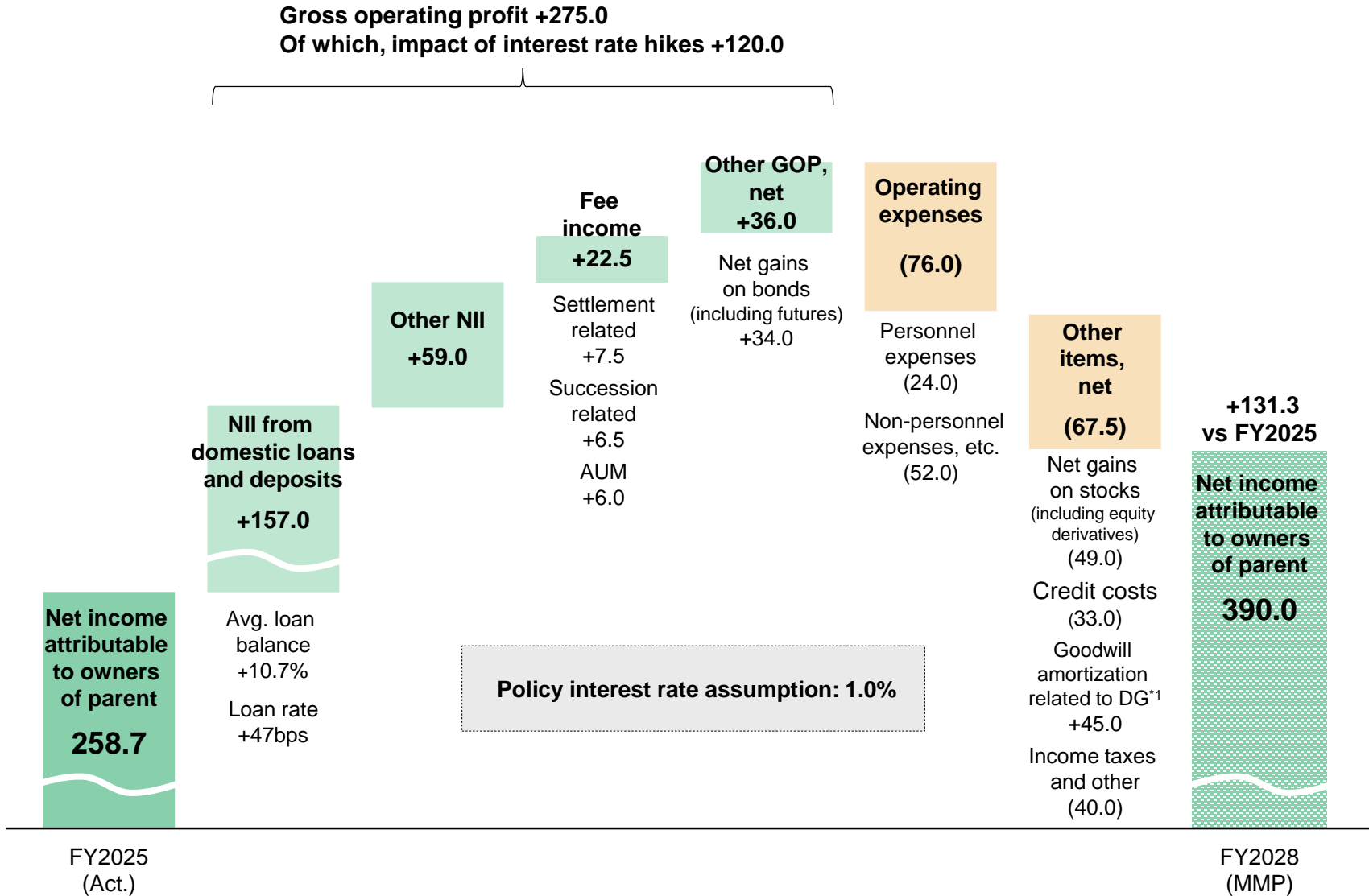


Net income attributable to owners of parent



Factors for the Changes in Net Income Attributable to Owners of Parent (FY2025 vs FY2028)

(JPY bn, Changes are approximate figures)



*1. Digital Garage

The Medium-Term Management Plan

2-1

Growth in core businesses

Strengthening funds flow cycle to continue supporting Japan's growth and regional vitalization

Our New Ways of Doing Business

Balance sheet management focused on realizing a virtuous cycle of value creation backed by a high-quality deposit base

Sustainable expansion of solutions to provide support for diversifying issues and financial conduct

Our New Ways of Doing Business

Enhancing our ability to resolve issues through solutions derived from co-creation with external partners and other means

Balance Sheet Management

Focused on Realizing a Virtuous Cycle of Value Creation (1)

Enhance fund circulation backed by our high-quality deposit base

A virtuous cycle arising from the further upgrading of our ALM approach

Supporting Japan's growth and regional vitalization

Expanding organic growth investment

- Corporate*1 loans balance
 - 2026/3 → 2029/3 +15%
- New residential housing loan origination
 - FY2025 → FY2028 +28%

Pursuing RORA [→ pp.16, 17]

- Enhancing consultation capabilities

Credit costs control [→ p.18]

Stably securing medium- to long-term interest income

- Incrementally accumulating yen bond holdings

Constantly reducing policy-oriented stockholdings

End of Mar. 2026
Total assets JPY76.2 tn

Loans JPY 47.6 tn	Large companies and other*2 26.4%	Deposits JPY 63.7 tn	Personal deposits*2 61.8%
	SMEs*2 36.8%		
	Housing loans*2 36.8%		
Securities JPY11.4 tn		Corporate deposits*2 31.6%	Other 6.7%
Other assets JPY17.1 tn		Other 6.7%	
JGB JPY5.5 tn		NCDs JPY0.4 tn	
Deposits at BOJ JPY13.0 tn		Other liabilities JPY9.1 tn	
		BOJ loans JPY3.3 tn	
		Total equity JPY2.9 tn	

Convenience of combining face-to-face and digital channels

- One of the largest number of manned branch offices in Japan
- Development of "Resona Plus"

Products and services rooted in household finances and corporate transactions

- Diverse settlement solutions
 - Expansion of next-generation and family transactions
 - Co-creation with different industries
 - ✓ Development of BaaS
- ⇒ Develop a new ecosystem
- ⇒ Create new value

⇒ Expand AUM; accelerate the shift from savings to investment

Maintain and expand a retail deposit base with strong retention

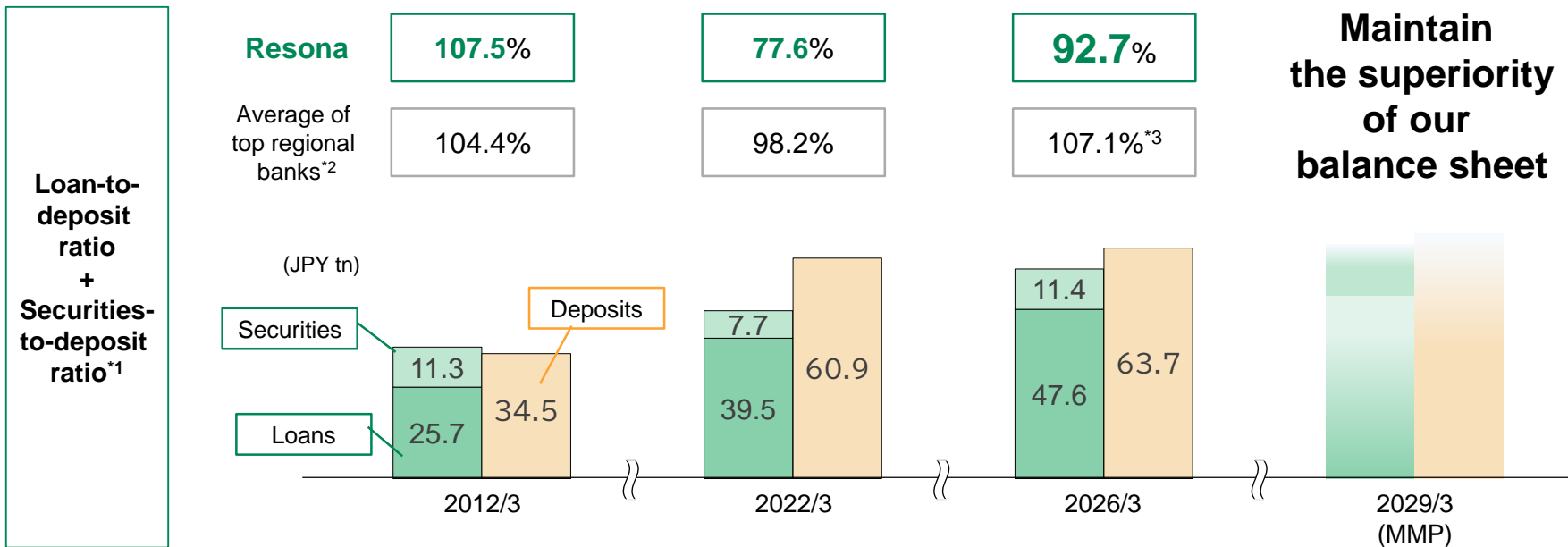
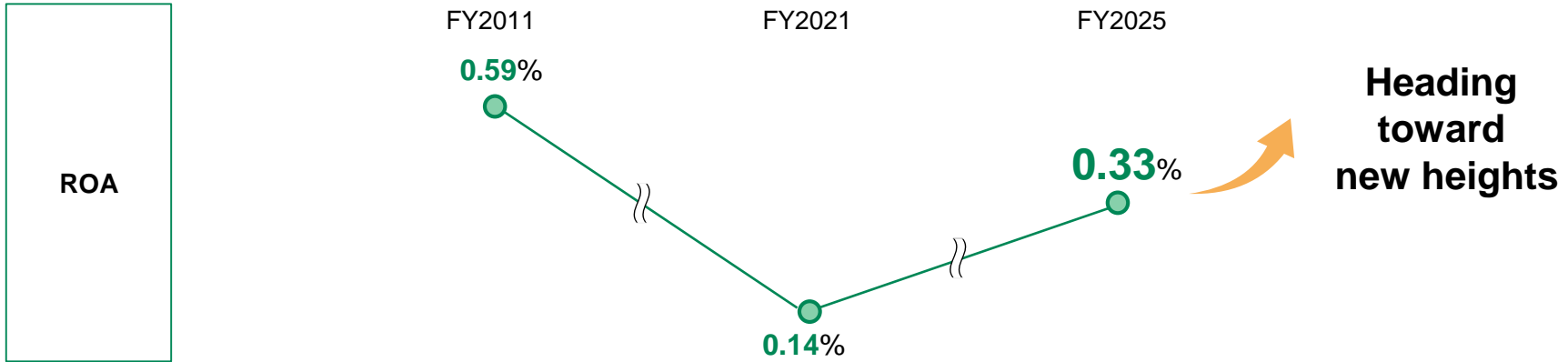
Maintain and improve the strengths of our balance sheet

*1. Including loans to public corporations, etc. *2. Total of group banks

Balance Sheet Management

Focused on Realizing a Virtuous Cycle of Value Creation (2)

Further improvement in ROA by leveraging the strengths of the balance sheet



*1. Excluding NCDs

*2. Top 10 regional banking groups by consolidated total assets

*3. As of Dec. 2025

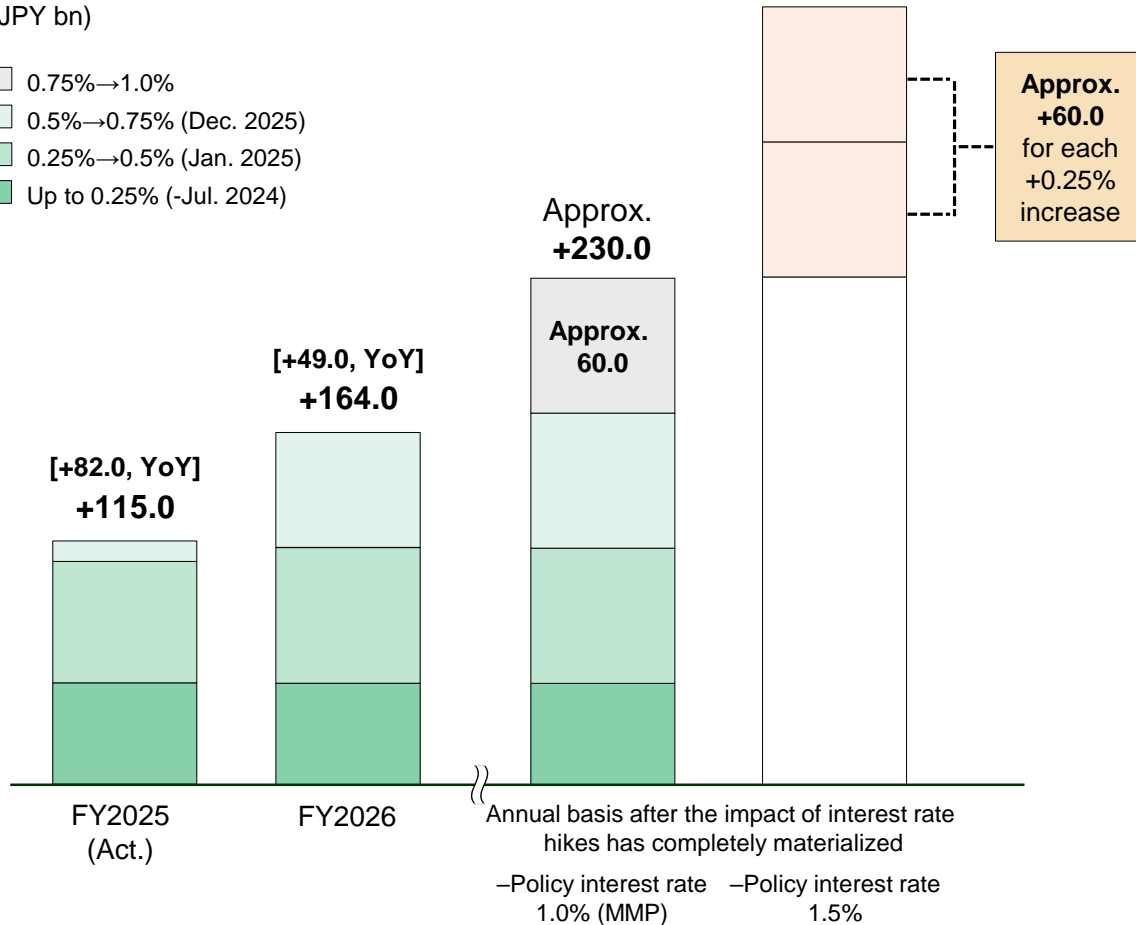
Possible Impact on Earnings while JPY Interest Rate Hikes (provisional calculation)

Assuming a 1.5% policy interest rate, after the impact of interest rate hikes has completely materialized, we expect ROE to reach 14%

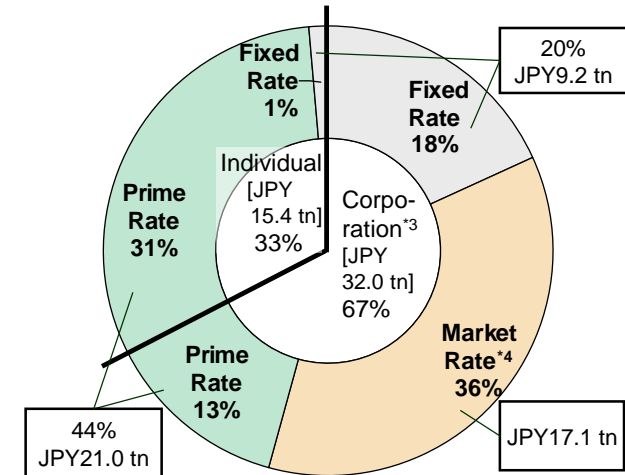
[Amount increase in gross operating profit due to policy interest rate hike (vs FY23)*1]

(JPY bn)

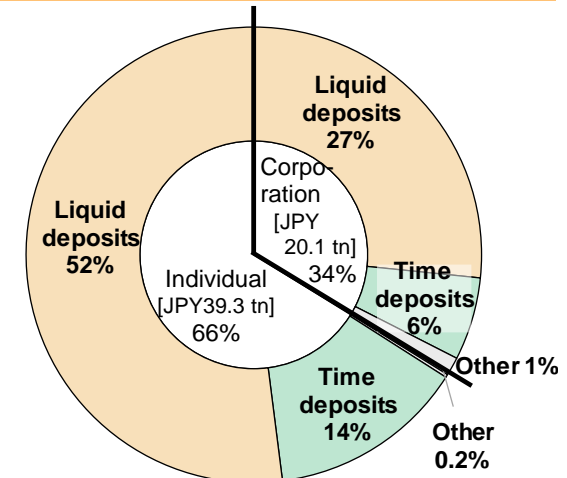
- 0.75%→1.0%
- 0.5%→0.75% (Dec. 2025)
- 0.25%→0.5% (Jan. 2025)
- Up to 0.25% (-Jul. 2024)



Composition of loan portfolio*2



Composition of deposits*2,5



*1. Assumption: Balance sheet unchanged (calculated based on the balance sheet prior to each rate hike)

Reflecting the impact on loans, investment bonds and time deposits with interest rates that will be updated within a year,

as well as savings accounts and ordinary deposits, deposits at the BOJ and others *2. Total of group banks *3. Including apartment loans

*4. Market rate-linked loans include the fixed-rate (spread) loans maturing in less than one year *5. Domestic individual deposits + Domestic corporate deposits

Maintain and Expand a Retail Deposit Base with Strong Retention

Overwhelming convenience ⇒ High switching costs

Number of App DLs

10.37 million



Digital Channels
Convenient, budget-friendly solutions available at any time, from anywhere

Face-to-Face
Deliver added value that can be offered only via face-to-face channels

One of the largest number of manned branch offices in Japan

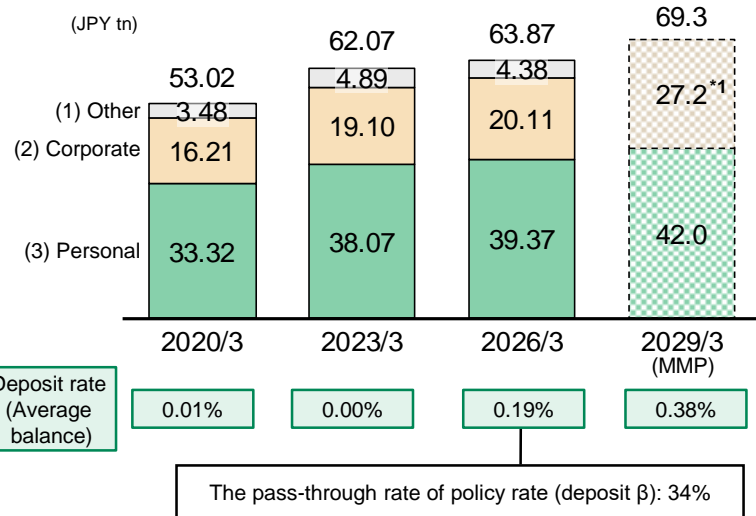
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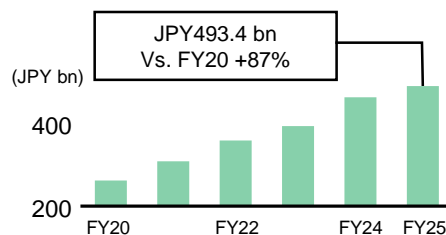
Collaborate with excellent partners outside the Group to develop a new ecosystem

- ◆ WESTER Mirai Bank (tentative) ⇒ A model for BaaS and settlement business that supports the circulation of value within local communities
- ◆ Resona Plus ⇒ Models for co-creation based on the individual consumers' perspective
- ◆ DG Bank (tentative) ⇒ New banking experience afforded by the utilization of AI and other technologies

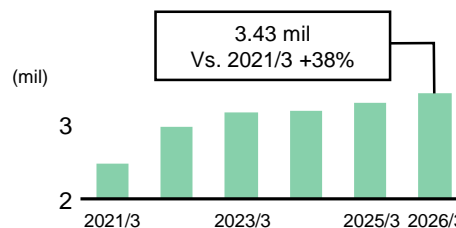
[Deposit balance]



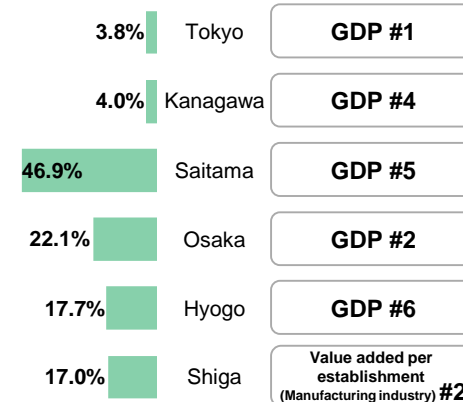
[Funds transferred to inheritor accounts*2]



[Number of debit cards issued]



[Market share of deposits*3]



[Number of companies naming the Resona Group as their main bank*4]

Ranked 3rd / 69 thousand

*1. Including public corporations, etc. *2. RB + SR + KMB

*3. Total of group banks, market share based on "Deposits, and loans and bills discounted by prefecture (domestically licensed banks)" of the BOJ

*4. Total of group banks, TEIKOKU DATABANK (2025)

Corporate Loans

Pursuing RORA: Expanding our loan balance by placing an even stronger focus on quality

Resona Group's unique features

The customer base and networks centered on the two major metropolitan areas

Proportion of six main prefectures*1
 GDP **40% level**
 Loan balance **60% level**

Full-line of trust banking functions

Customer-relations capabilities backed by our deep roots in communities



External environment

Modest inflation remains
 Policy interest rate hike
 (Resulting in more working capital)

CX, SX, GX and labor shortages
 (Growing need for capital expenditure-related funding)

MMP

Enhancing consultation capabilities

Utilizing generative AI and data

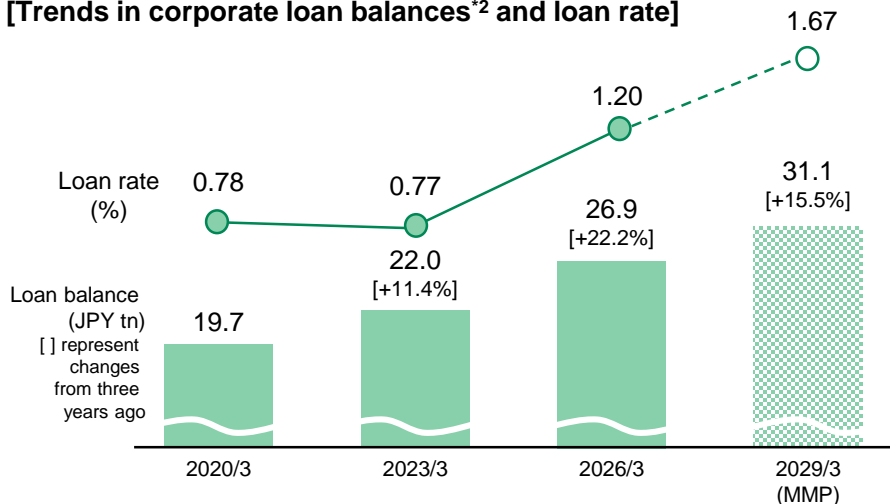
Enhancing our ability to handle highly challenging projects

Constant and stable supply of funds aimed at supporting Japan's growth and regional vitalization

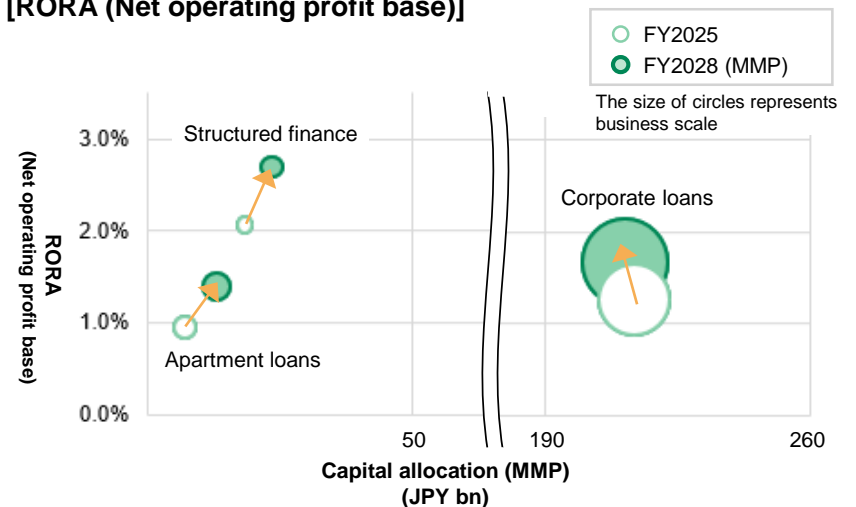
Reinforcing the staff tasked with promoting corporate lending

2029/3 (MMP): Approx. 6,700 people (Approx. +400 vs. 2026/3)

[Trends in corporate loan balances*2 and loan rate]



[RORA (Net operating profit base)]



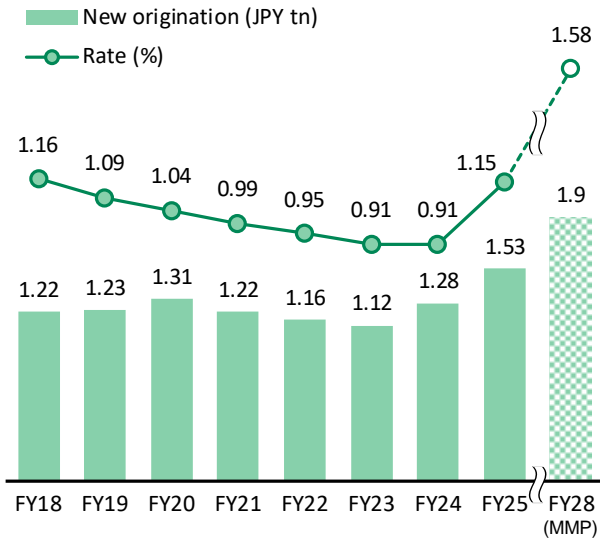
*1. The Resona Group's main customer regions (Tokyo, Saitama, Kanagawa, Osaka, Hyogo and Shiga)

*2. Including loans to public corporations, etc.

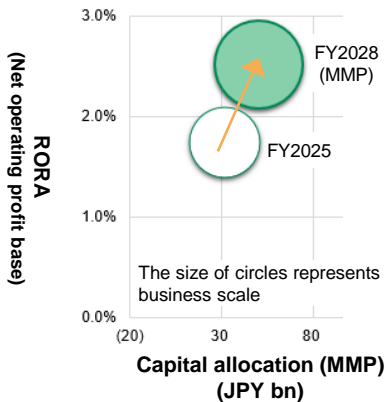
Housing Loan Business

Enhance the portfolio with high profitability (RORA = Net income / RWA)

[Trends of housing loan rate and new origination*1]

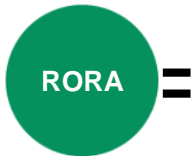


[RORA (Net operating profit base)]



Balance of housing loans

No.1 in Japan
(Sep. 30, 2025)



Net income	
Upsides of interest rate hikes	Proportion of balance with variable interest rate: 96% Rate: FY22 0.95% → FY25 1.15% → FY28 1.58% (MMP)
Competitive edge of our products and services	<ul style="list-style-type: none"> ✓ Web-based, end-to-end procedures^{*2} for loans, ranging from application to the process of extension ✓ Product design that precisely accommodates customer needs <ul style="list-style-type: none"> • Home relocation plans • A diverse lineup of group credit life insurance products
Multifaceted transactions originating from housing loans	Average # of products in transaction ⇒ Approx. 1.6 times^{*3} that of no housing loan customer
Cost competitiveness and room for further cost reductions	<ul style="list-style-type: none"> ✓ Economies of scale ✓ Leaving room for improvement via structural reforms and the streamlining of clerical work
RWA	
High quality assets with low risk weight (RW)	<ul style="list-style-type: none"> ✓ RW 12.31%^{*4} ✓ Long-term, secured loans
Resilience against interest rate hikes	<ul style="list-style-type: none"> ✓ The final subrogation payment ratio^{*5} (0.01)% ✓ Substantial stress to screening interest rates

■ Consistent, long-term transactions originating from housing loan borrowers will help secure stable deposits with strong retention

*1. Total of group banks *2.RB, SR *3. Comparison with potential II and III (as of Mar. 31, 2026, RB+SR+KMB) *4. HD consolidated, as of Sep. 30, 2025, non-default

*5. FY25, housing loans guarantee subsidiaries' subrogation ratio x (1-collection after subrogation), residential housing loans + apartment loans

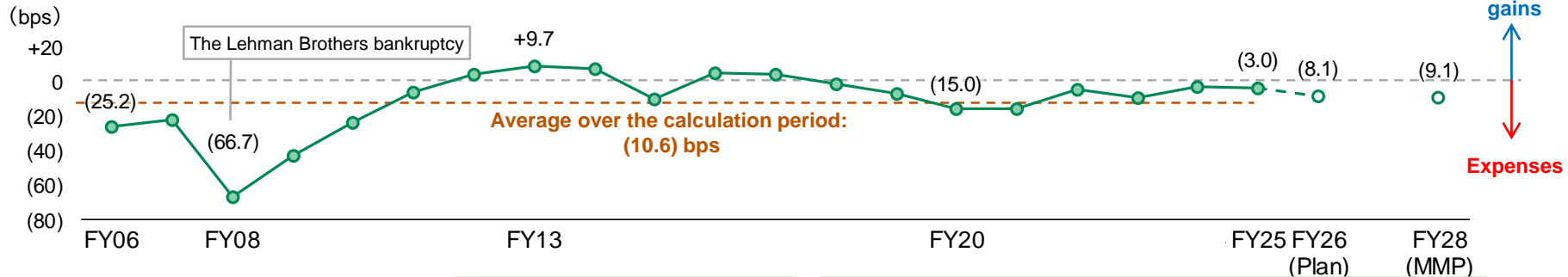
Credit Costs Control

Dispersed credit portfolio

⇒ Anticipate that a certain degree of risk control is feasible even when interest rates rise

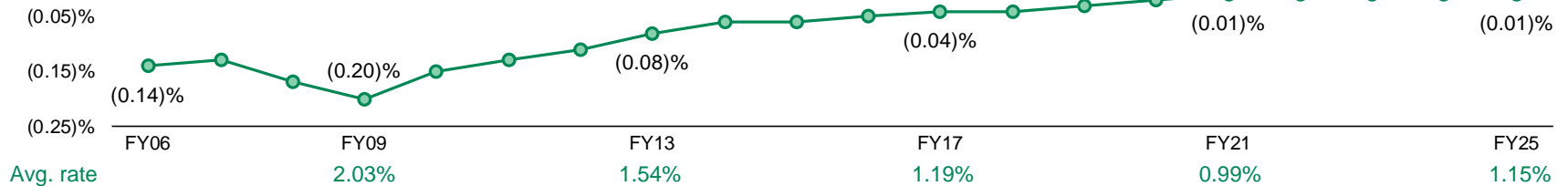
- Average ratio of credit costs recorded over the long term (including during the aftermath of the Lehman Brothers bankruptcy) is (10.6) bps. Risk resilience among SMEs is on an improvement track.

[Long-term trend in the ratio of credit costs*1]



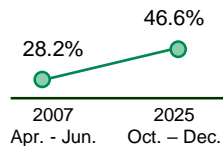
- High-quality housing loan portfolio Long-term loans backed by collateral Stringent screening model ⇒ Substantial stress to screening interest rates

[Trends in the net loss ratio of housing loans*2]

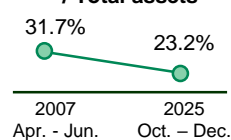


< Stability ratios of SMEs*3 >

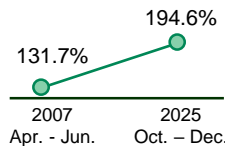
Net assets to total assets



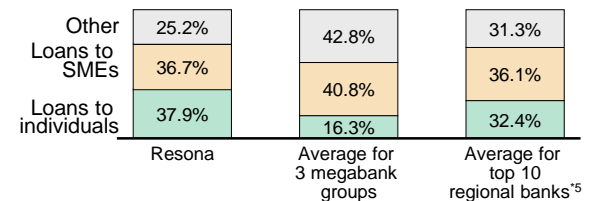
Interest-bearing liabilities / Total assets



Current ratio



< Loan portfolio*4 >



*1. Credit costs / (Loans and bills discounted + acceptances and guarantees), (Simple average of the balances at the beginning and end of the term), HD consolidated basis

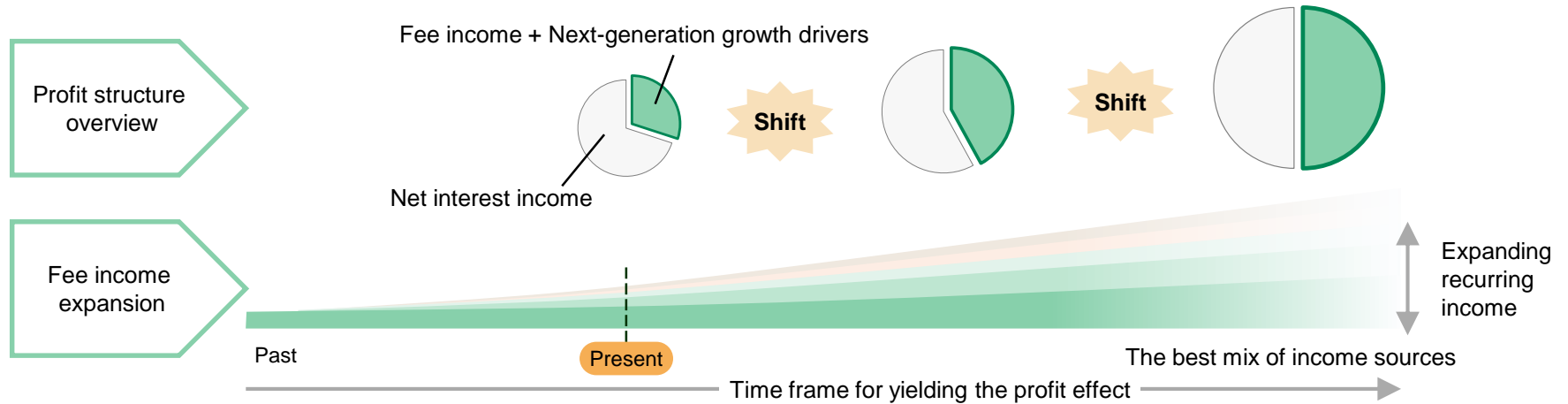
*2. Housing loans guarantee subsidiaries' subrogation ratio x (1-collection after subrogation), residential housing loans + apartment loans

*3. Financial Statements Statistics of Corporation (4 quarters moving average), Capital: 10 to less than 100 million yen

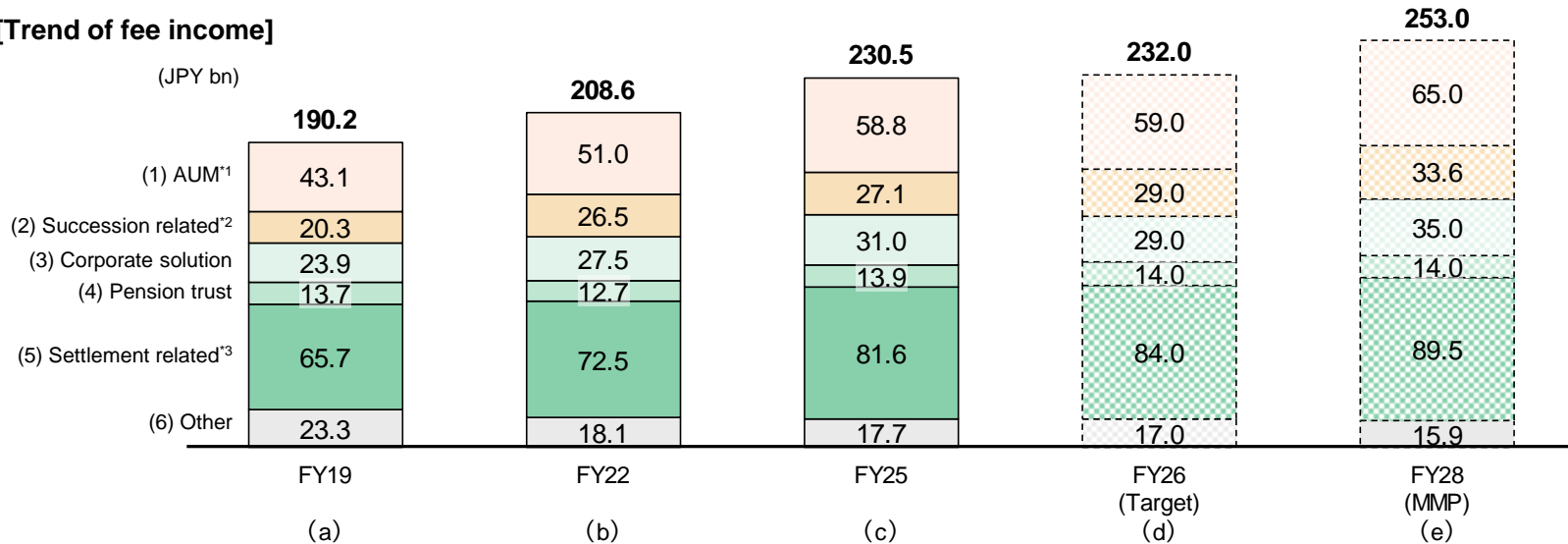
*4. Resona: as of Mar. 31, 2026; Others: as of Mar. 31, 2025, based on each company's financial statements *5. Top 10 regional banking groups by consolidated total assets

Enhancement of Solutions aimed at Helping Resolve Issues via Co-Creation with External Partners and Other Measures

Striving to establish a stable profit structure resilient to the interest rate environment by accumulating recurring income sources



[Trend of fee income]



*1. Insurance and investment trust (sales commission and trust fees), fund wrap, securities trust and fee income earned by Resona Asset Management

*2. Asset and business succession related trust, real estate (FY22~ including business matching) and M&A income

*3. Fees and commissions from domestic exchange, account transfer, EB, debit card, etc. and fee income earned by Resona Kessai Service and Resona Card

Succession Business

Provision of assistance assuring the smooth succession of businesses and assets in order to support Japan's sustainable economic growth

[Number of SME owners*1]

SME owners
Approx. 3.81 million

Of which, over
70 years old
Approx. **2.45** million

[Balance of household
financial assets*2]

70s or older
JPY**648** tn (Approx. 30%)

60s + 70s or older
JPY**1,257** tn (Approx. 60%)

Commercial bank

Loan, M&A, Asset management

Trust bank

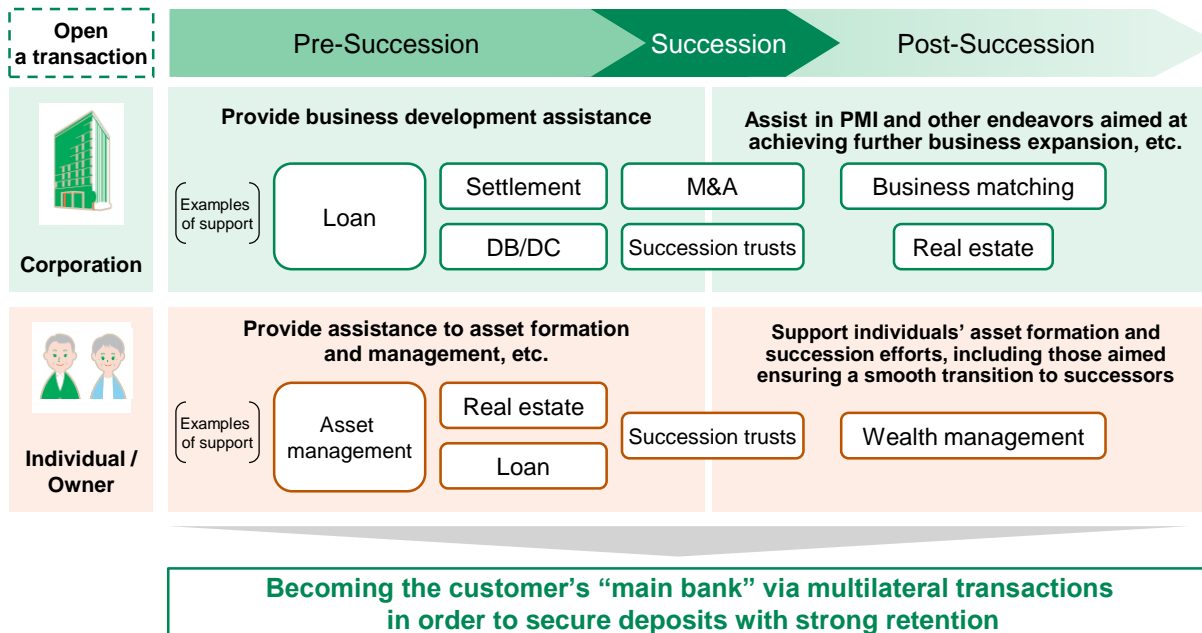
Real estate, Trust

1stop

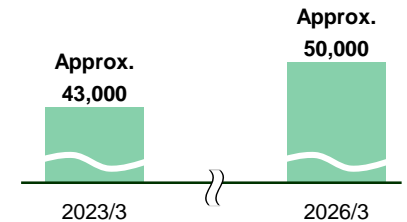
Customer base (Individual: 16 mil, Corporate: 0.5 mil)

Network (One of the largest number of manned branch offices in Japan: over 800)
/ Group companies

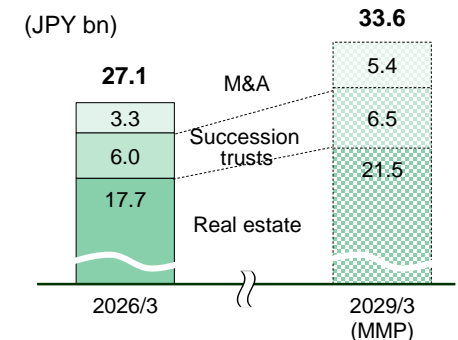
- Providing medium- to long-term assistance that transcends the conventional scope of succession and acting as customers' "running partner"



[Number of succession trusts*3]



[Succession related income*4]



*1. The Comprehensive Package of Measures for Supporting SMEs In Business Succession to Third Parties formulated by the Small and Medium Enterprise Agency

*2. "Macroeconomic Analysis Report," Dai-ichi Life Research Institute Inc., August 2025

*3. Total of group banks *4. M&A, asset and business succession related trust and real estate (including business matching)

Cashless and DX Solution Business

Securing new customer contact points and delivering new value via co-creation with external partners

Many business corporations are confronting settlement-related issues

Deliver diverse solutions designed to meet customer needs associated with household finances and corporate transactions

Delivering value based on the perspective of the individual consumer

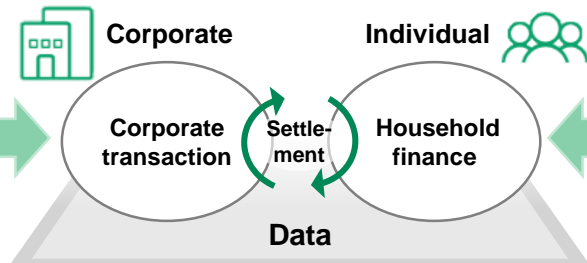
Enhancing digital-driven solutions
⇒ Expanding our customer base and transactional volume

Rollout of the Group App for Business

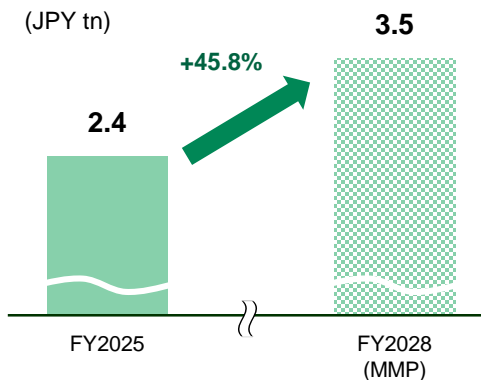
- ✓ Number of DLs: 2026/3 88 thousand (+35 thousand, YoY)
- ✓ Utilize know-how acquired via Group app operation (UI/UX, etc.)

Multifaceted development of collaborative businesses involving DG

- ✓ The full launch of the DG Bank (tentative)*1 Project
[Target concept]
 - New banking experience afforded by the use of AI and other technologies
 - Account opening procedure that is the fastest of its kind in the industry
 - The development of a new customer base via BaaS
- ✓ Co-development of next-generation settlement apps
- ✓ Strengthening of joint sales / Expansion of mutual dispatch of staff



[Cashless payment transaction volume]



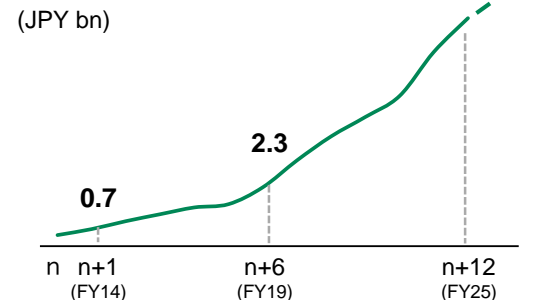
Evolution of Group apps
⇒ Expand the volume of settlement transactions

Development of "Resona Plus" (→p.28)

Support for transition to cashless settlement via debit cards

- ✓ Number of debit cards issued 2026/3 3.43 mil (+4.0%, YoY)

[Debit card income]



Value co-creation with strategic partners

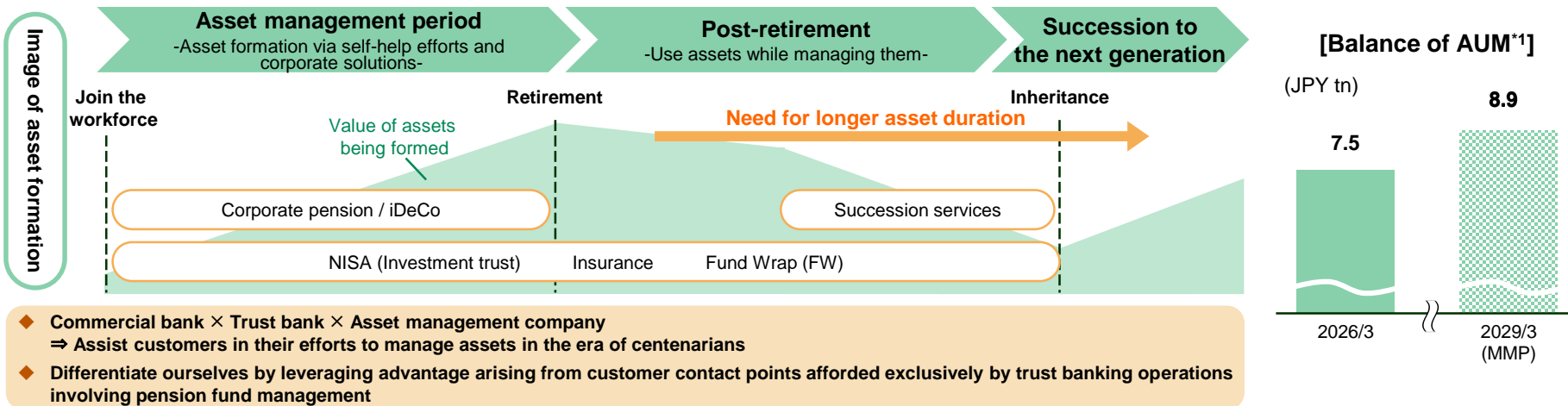
- ✓ Creating new products and functions
- ✓ Collaboration with DG and JCB to achieve the social implementation of settlement using stable coins



etc.

*1. Aiming for the release of services by the end of FY2026

Enhancing our AUM business to maximize LTV



Expanding recurring income via the use of a business model that provides customers with long-term asset building assistance even as we serve as their “running partner”

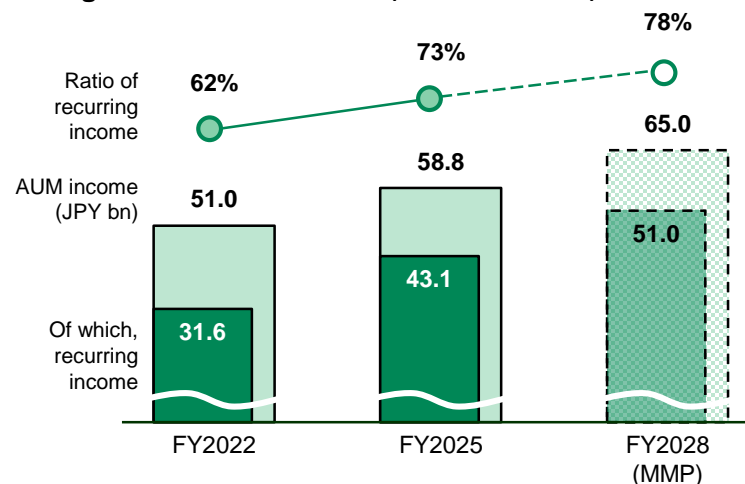
Developing optimal contact points with customers via our diverse channels

Face-to-face	Remote	Digital
Expand our network of consultation-focused branches	Strengthen our remote-branch structure	Provide follow-up services on a customer-by-customer basis via such means as apps

Enhance and promote asset management products designed to accommodate customer needs for long-term asset formation and dispersed investment vehicles

- FW income
FY2025: JPY9.6 bn ⇒ FY2028 (MMP): JPY11.5 bn (+18.8%/ 3 years)
- # of individual users of funded investment trusts
2026/3: 287 thousand ⇒ 2029/3 (MMP): 375 thousand (+30.4%/ 3 years)

Recurring income*2 +JPY7.8 bn (FY2025→FY2028)



*1. Balance of AUM for individuals *2. AUM income excluding insurance and investment trust sales commissions

International Business

Help customers align with changes in the business environment via the use of our overseas network

Provide a wide range of consultations concerning overseas expansion, financing, etc.

Resona Group employees are stationed in 13 locations

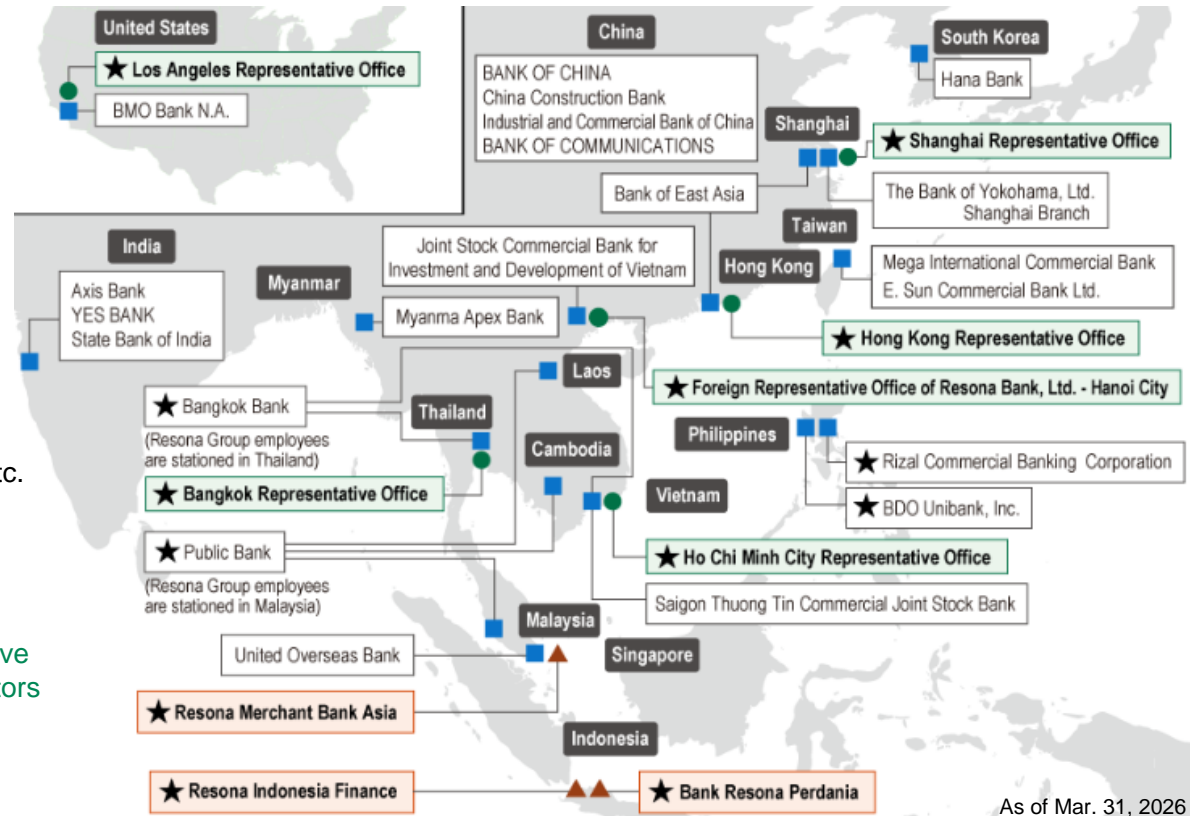
Provide solutions via local subsidiaries

- Bank Resona Perdania (Indonesia)
 - Boasting a business track record spanning more than 65 years and full-fledged banking functions serving locals
- Resona Merchant Bank Asia (Singapore)
 - Lending, M&A assistance, consulting, etc. in ASEAN, Hong Kong and India

Extend support via representative offices and partner banks

- Provide information to customers in line with their needs in connection with local laws, regulations, tax systems, business customs, etc.
- Two representative offices were established in FY2025
 - Los Angeles, Hanoi

Considering establishing additional new representative offices in response to customer needs and other factors



- Overseas representative offices
- ▲ Resona Merchant Bank Asia
Bank Resona Perdania
Resona Indonesia Finance
- Partner banks, etc.
- ★ Offices with Resona Group employees



A networking event for overseas customers (The Hanoi Representative Office)

The Medium-Term Management Plan

2-2

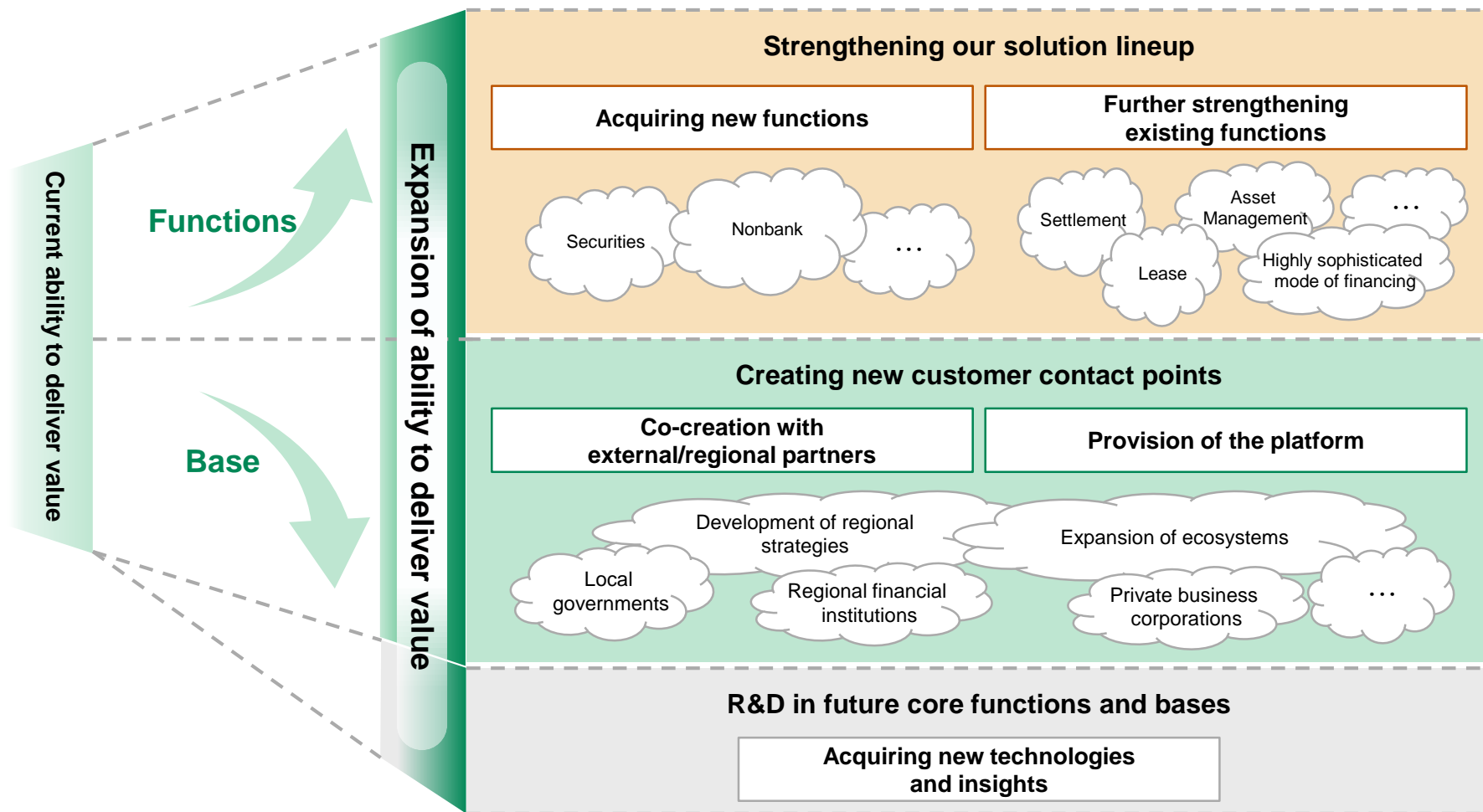
Creating next-generation growth drivers

Acquiring new capabilities to continue sustainably providing value amid societal changes

Our New Ways of Doing Business

Strengthening our ability to deliver sustainable value by expanding our operations in peripheral and new business fields

Strengthening Our Ability to Deliver Sustainable Value by Expanding Our Operations in Peripheral and New Business Fields



<Performance under the previous MMP>

Two leasing companies*1 (Resona Leasing)

Jan. 2024 Made two leasing companies wholly owned subsidiaries

Digital Garage (DG)

Jan. 2024 Increased its shareholding ratio
Sep. 2025 Made DG an equity method affiliate

NTT DATA SOFIA CORPORATION

Oct. 2024 Increased its shareholding ratio

*1. DFL Lease, Shutoken Leasing


“Our New Ways of Doing Business” Leveraging Collaboration with Digital Garage (Equity Method Affiliate)

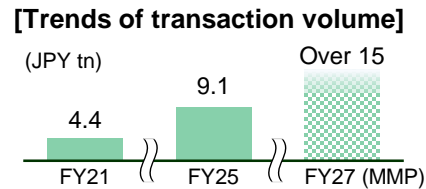
Realization of Retail No. 1, creating “Plus” for the future of settlement

Sep. 2025

Making DG an equity method affiliate

Shareholding ratio
30.9%

 **Digital Garage**
Providing one of
Japan's largest payment platforms



- (i) Strengthening of the joint sales operation systems
- (ii) Joint development of next-generation settlement apps for small and medium-sized merchants
- (iii) Support for DG's entry into financial business for SMEs
- (iv) Strengthening of new business development, including utilization of group companies and alliance networks
- (v) Strengthening of CVC fund's strategic returns

Progress in collaboration

Co-development of new settlement products

- ✓ Online, credit card-based bill payment (Oct. 2024-)
- ✓ Settlement service for medical institutions and patients: CurePort (Dec. 2024-)
- ✓ Next-generation settlement apps for SMEs (plans call for the release in FY2026 or later)

Settlement solutions to be delivered to customers via joint sales with DG

- [Examples]
- ✓ Initiatives powered by AI
 - Simultaneous sales promotion at storefronts and on the internet
 - Streamlining of tasks requiring creativity
 - Advancement of counter-fraud measures
 - ✓ Vitalization of communities using regional currencies
- Retail Local gov't agencies

Synergies with investees of CVC

- ✓ Formulation of a venture debt fund targeting startups via collaboration between RB and Fivot*
 - * A company equipped with a revolutionary, AI-driven crediting model and expertise in data analysis that uses LLM

DG Bank (tentative):

Aiming for the release of BaaS by the end of FY2026

 Resona Group

Banking functions



 **Digital Garage**

Strength in the settlement field and expertise
In transactional data and AI technologies

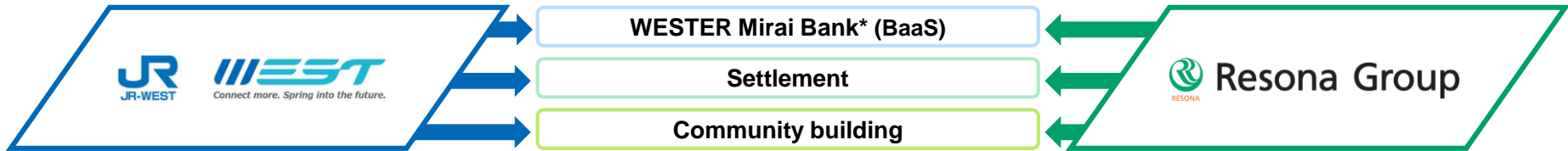


Expansion to platformers partnered with DG

- ✓ Digital banking supported by an AI agent
 - Helping SME managers reduce burden arising from accounting operations
- ✓ A new, web-based end-to-end screening process
 - Delivering service experience that involves an account opening procedure that is the fastest of its kind in the industry

“Our New Ways of Doing Business” via a Capital and Business Alliance with JR-West

Delivering new value arising from “A model for BaaS and settlement business that supports the circulation of value within local communities”



We aim to contribute to the fresh development of the Kansai area, which boasts top-tier economic potential in Japan

The Kansai region as a key economic zone in Japan

- ◆ Population: Approx. 20 million
- ◆ Gross regional product (GRP): Approx. JPY87 tn
- ◆ One of the small number of domestic powerhouses in terms of industry, economy, traffic, culture and education



This infographic details JR-West's presence in the Kansai region. It features the JR-West logo and several statistics:

- Approx. 1,150 stations
- Approx. 450 retail stores and restaurants
- Approx. 40 hotels
- Logistics and real estate businesses centered around the mobility business
- Approx. 5 mil train passengers per day
- WESTER App (Approx. 12 mil WESTER members)
- The number of ICOCA cards issued: Approx. 36 mil

This infographic details Resona Group's presence in the Kansai region. It features the Resona logo and several statistics:

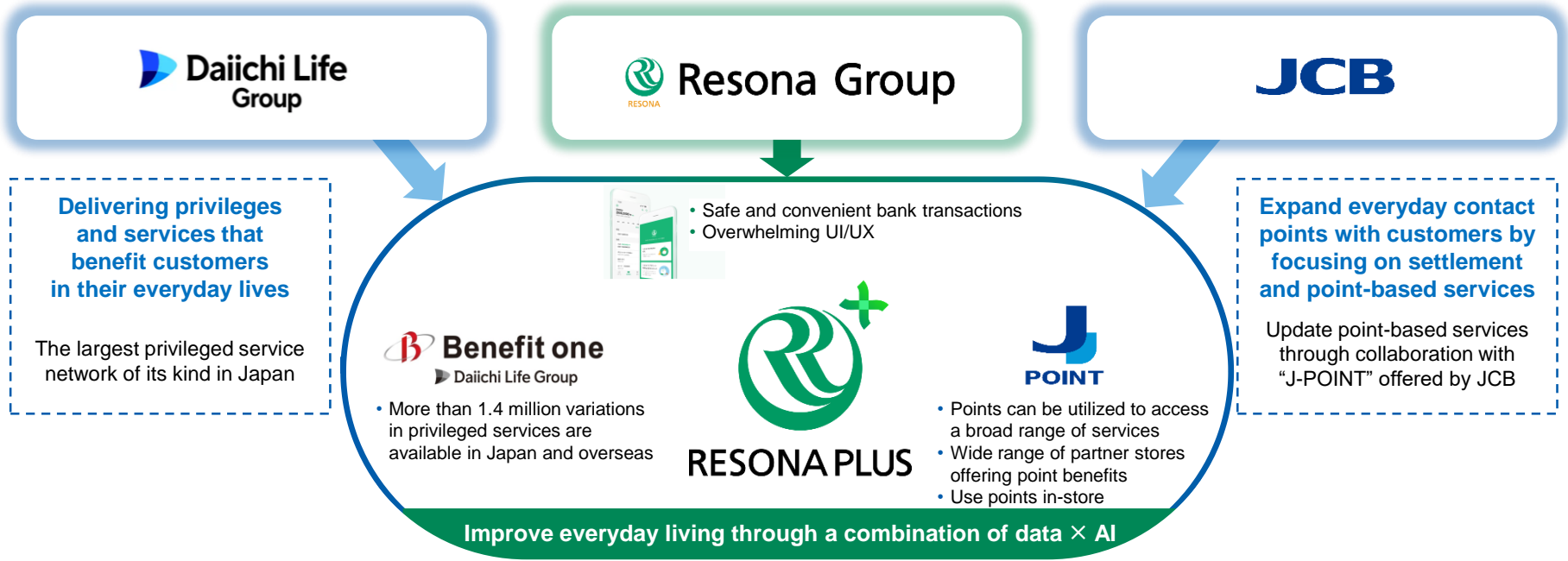
- Approx. 830 manned branches
- Approx. 1,000 ATM locations
- A diverse range of peripheral functions centered on finance in addition to functions related to banking, trust banking and real estate
- The Group's customer base consists of 16 mil individuals
- Financial digital platform (Collaboration with partner corporate groups from diverse sectors)
- Group apps equipped with excellent UI/UX (More than 13 mil DLs^{*1} to date, boasting Japan's No. 1 monthly usage rate^{*2})

*Tentative *1. Including external group *2. Based on research by App Ape No. 1 among top 10 companies in terms of the monthly number of banking app active users in FY2025. Our apps ranked first with regard to monthly usage rate, the number of days of activation on a monthly basis and app store ratings.

“Our New Ways of Doing Business” Realized via “Resona Plus”

Creation of next-generation retail finance: Leveraging ideas that transcend the framework of finance to enable customers to enjoy convenience and abundance in their everyday lives

■ Updated into a service brand that supports the everyday living of individual customers (aiming for the fresh release in late Sep. 2026)



Offering discounts across a broad range of consumer activities



Movie theaters



Amusement parks



Onsen



Gyms



Convenience stores



Fast food outlets



Cafés



Fashion



Household appliances and goods



Travel / Leisure



Beauty salons



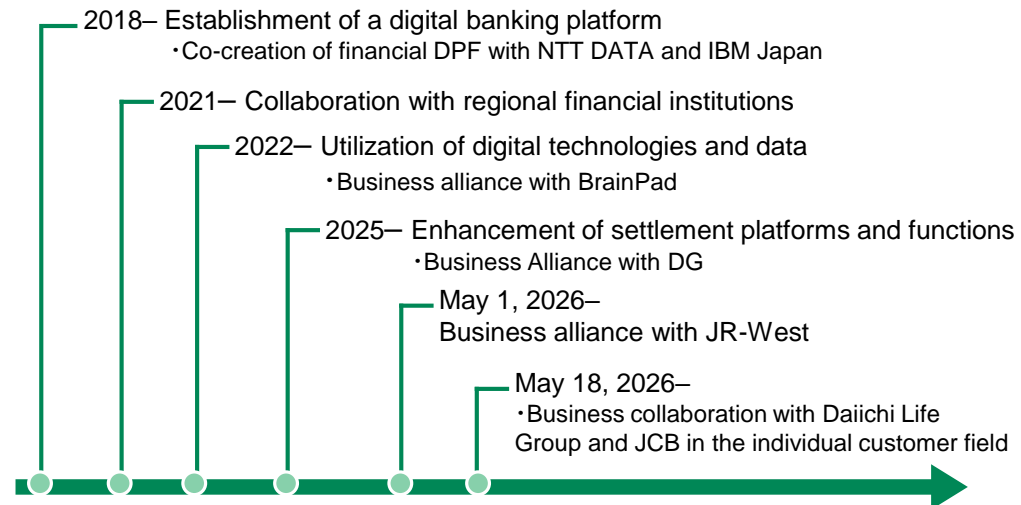
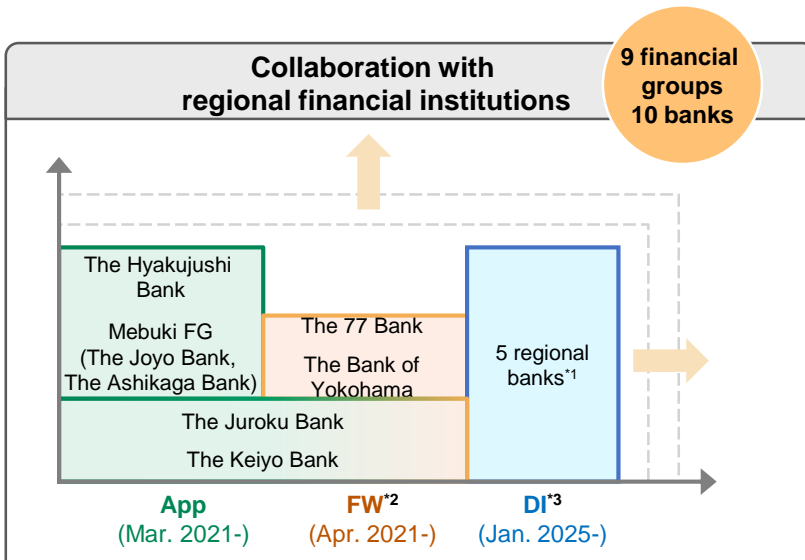
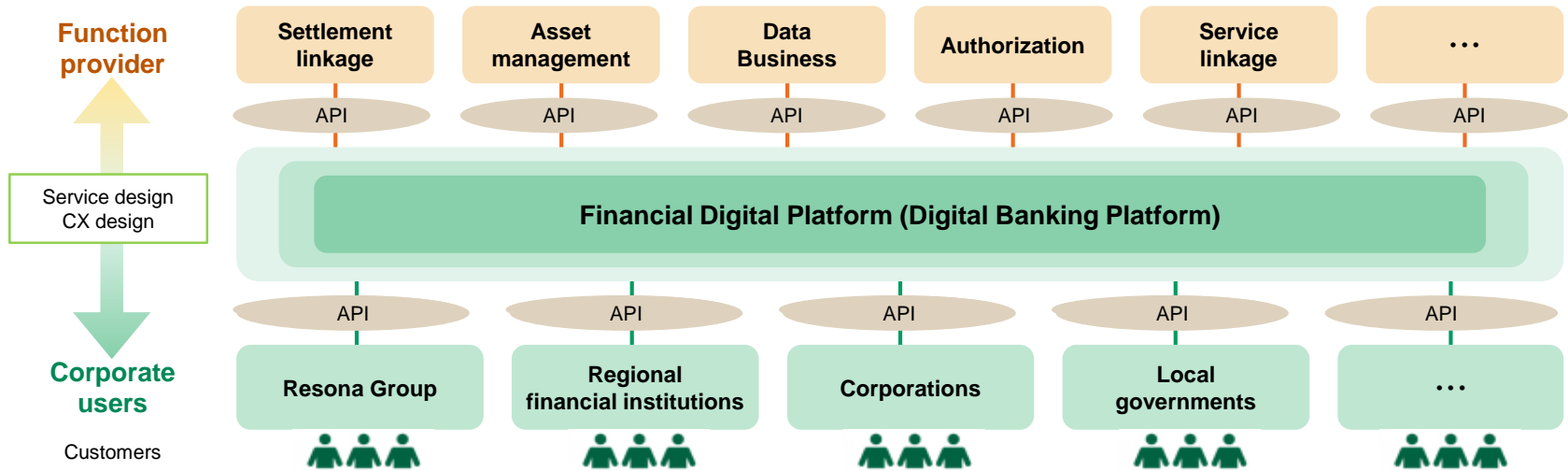
Books / Games

And more!

Outlook: Resona Plus will be made available to regional financial institutions across Japan through our financial digital platform ⇒ Vitalize regional economies

A Virtuous Cycle Arising from Win-Win Relationships Helps Create “Our New Ways of Doing Business”

Evolution of the Financial Digital Platform (DPF)



*1. The Shizuoka Bank, The Bank of Iwate, The Keiyo Bank, The San-in Godo Bank, The Juroku Bank

*2. Fund Wrap

*3. Data Ignition

The Medium-Term Management Plan

2-3

Structural reforms of management platforms

Reforming policies, systems and processes to achieve a more sophisticated income and cost structure

Our New Ways of Doing Business

Advancing our mode of value creation by fully leveraging a combination of
“Human capital × Generative AI × Data”

Advancing our Mode of Value Creation by Taking Full Advantage of the Combination of Human Capital, Generative AI and Data

Strengthening the Group's foundation for growth through strategic investment in human capital and IT

Expanding IT-related investment

Previous MMP
JPY120 bn



New MMP
JPY140 bn

- ✓ Deploying generative AI as standard
- ✓ Developing universal data infrastructure for cross-departmental use
- ✓ Strengthening IT security
- ✓ Updating infrastructure and business processes

Breaking away from the inherently cost-intensive mode of our retail operations
⇒ Restructuring our human resource portfolio

Frontline reforms,
Middle- and back-office reforms
[→ p.32]

Workstyle innovation
[→ p.33]

Reform of human resources
[→ p.34]

OHR

FY2022

67.4%



FY2025

57.5%

Shift



FY2028 (MMP)

40% level

Shift



Further reduction

Establishing management platforms that provide continuous support for the Resona Group's sustainable growth

Human resources and workstyles

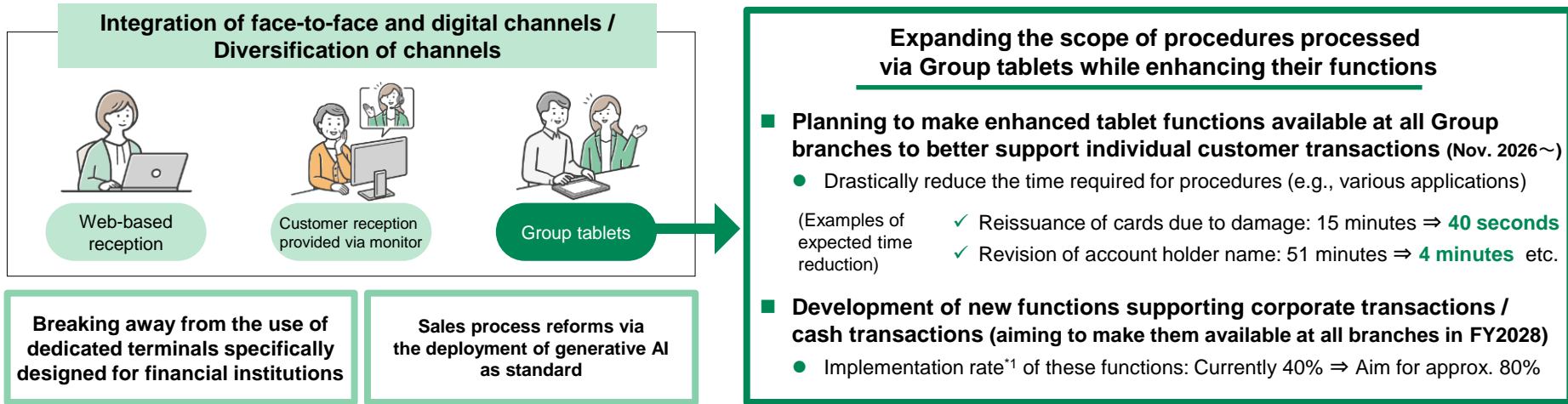
Data, infrastructure and processes

Systems and security

One-platform strategy

Frontline Reforms, Middle- and Back-Office Reforms

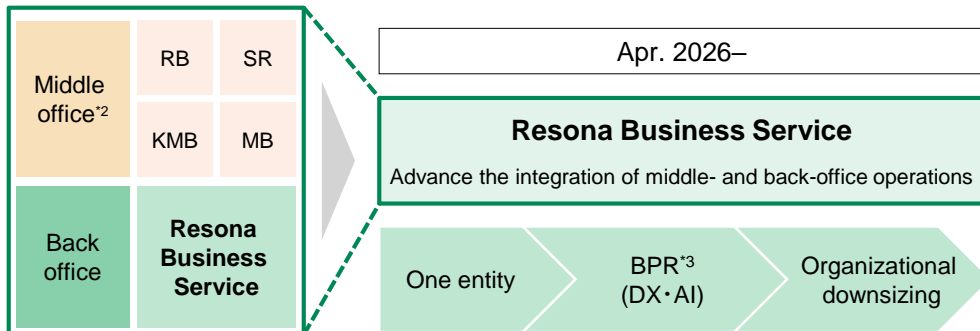
Frontline reforms: Increase the time spent on customer communications



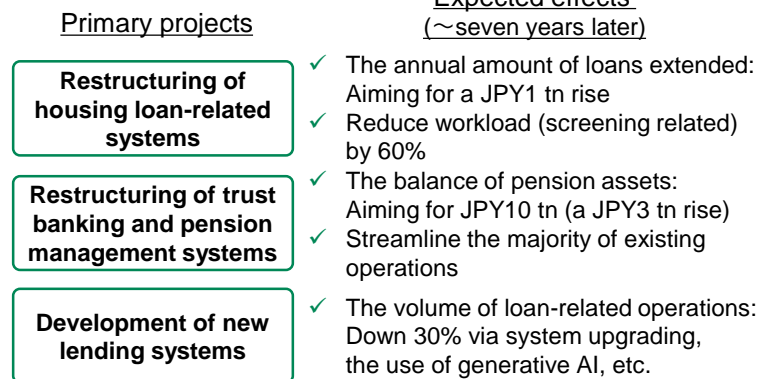
Middle- and back-office reforms: Establish foundations supporting our “one-platform strategy”

■ Launch of the integrated management of middle- and back-office operations across the Group

- Improve productivity even as we reallocate former clerical specialists through the concentration of back-office operations and the elimination of redundant functions



■ Next-generation upgrade of systems supporting core businesses



*1. Ratio of bank-counter transactional procedures that can be completed via the use of Group tablets

*2. Operational Support Office

*3. Business Process Reengineering

Workstyle Innovation

Increase the quality and speed of value creation via workstyle innovation utilizing AI, data, etc.

Direction of workstyle innovation

➤ Enhancing Labor productivity and Worker friendliness

➤ Expand customer contact points / Enhance operational efficiency

➤ Increase top-line income + Improve the OHR
➤ Reallocation of human resources to our fields of focus

■ Aiming to establish ourselves as Japan's leader in the utilization of AI

- Secure 1,500 individuals equipped with highly sophisticated expertise in AI (FY2030 target)
- Establish the AI CoE^{*1}
 - Develop AI agents for all departments by the end of FY2026
- Formulated the AI Policy^{*2} (Jan. 2026)
- Utilize specialized AI (for the preparation of internal approval procedure documents, etc.)

■ To realize genuine data-driven management

- Established the Data Strategy Division (Apr. 2026)
 - Taking a comprehensive approach ranging from analysis to governance
 - Fully leveraging unique data assets possessed by banks
 - ✓ Drastically expanding the scope of what AI can do

Workstyle Innovation

↓
Transitioning to innovation-oriented workstyles that enable each employee to create value

■ Strengthening and drastically updating our business infrastructure

- Co-creation with Microsoft Japan
 - Establishing AI as a standard tool for all employees
- 


- Expanding the scope of operations assisted by Tableau

■ Advancing our mode of communications

- Transitioning to working environments and operational styles that encourage active discussions



*1. Center of Excellence *2. https://www.resona-gr.co.jp/holdings/english/about/governance/ai_policy/

Reform of Human Resources

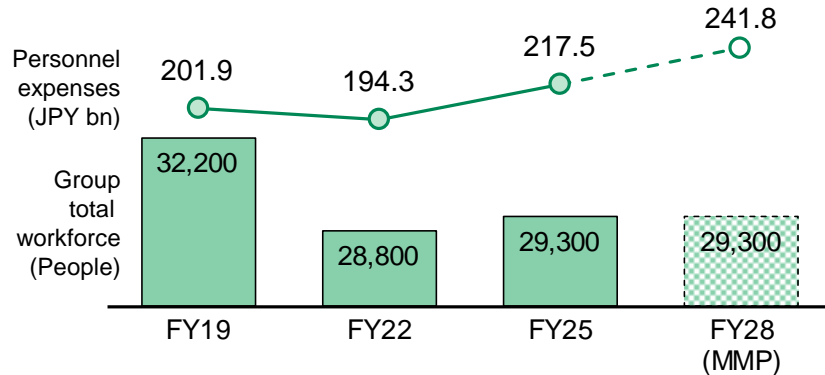
Striving to maximize corporate value via the enhancement of investment in human capital

- ✓ Downsize the portfolio to the level prior to the integration of KMFG (~FY2022) ①
- ✓ The headcount remained flat even as we enhanced investment in human resources (~FY2025)
- ✓ Frontline, middle- and back-office reforms, and workstyle innovation (→pp.31-33)

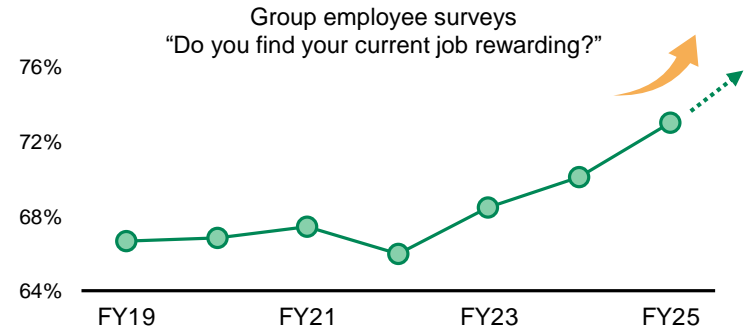
- ✓ Employee growth / higher motivation and the enhancement of specialist strengths... ②
- ✓ Shifting human resources from back-office to frontline ... ③

- ✓ Achieve growth in income per employee that outpaces growth in personnel expenses per employee ... ④

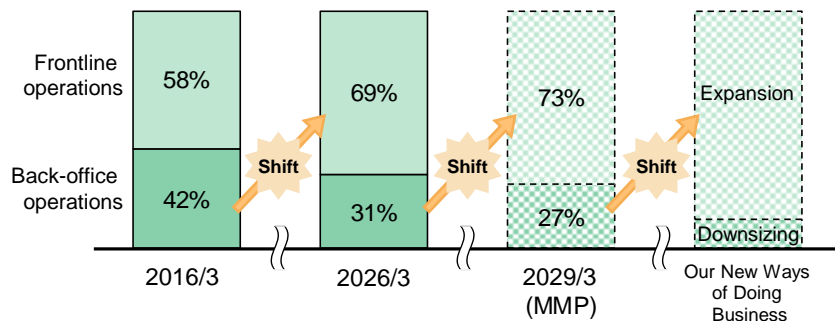
① [Group total workforce and personnel expenses]



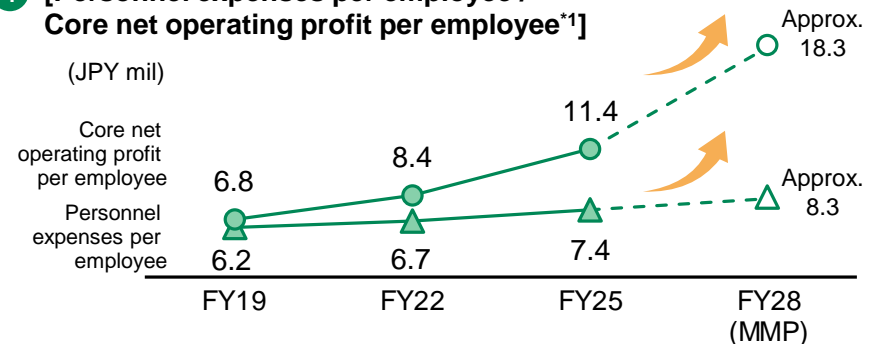
② [Employee motivation]



③ [Trend in human resources portfolio (Vision)]



④ [Personnel expenses per employee / Core net operating profit per employee*1]



*1. Consolidated core net operating profit (excluding net gains on cancellation of investment trusts) / Total workforce

The Medium-Term Management Plan

2-4

Acceleration of capital circulation to maximize corporate value

Strategic utilization of expanding capital flows

Our New Ways of Doing Business

Capital management aimed at accelerating a virtuous cycle of capital creation

Capital Management aimed at Accelerating a Virtuous Cycle of Capital Creation

Maintaining financial soundness while expanding growth investment and shareholder returns

Financial soundness

- Maintain the CET1 ratio*¹ at the 10% range
 - CET1 ratio as of Mar. 31, 2026: 10.08%

Growth investment

- Organic growth
- Inorganic growth

Improve corporate value ⇒ ROE (TSE standard) target for FY2028: 12%

Shareholder return

- Enhance the content of shareholder returns in a way that gives due consideration to maintaining soundness and securing growth investment opportunities
- While aiming for a “total shareholder return ratio of 50% or higher,” we have established the following dividend-related targets to steadily increase dividends:
 - DOE*² target of FY2029: Approx. 3% ⇒ Approx. 3.5% (Revised in May 2026)
 - Total shareholder return ratio of FY2025: 50.5% (of which dividends accounted for 25.5% and share buybacks accounted for 25.0%)

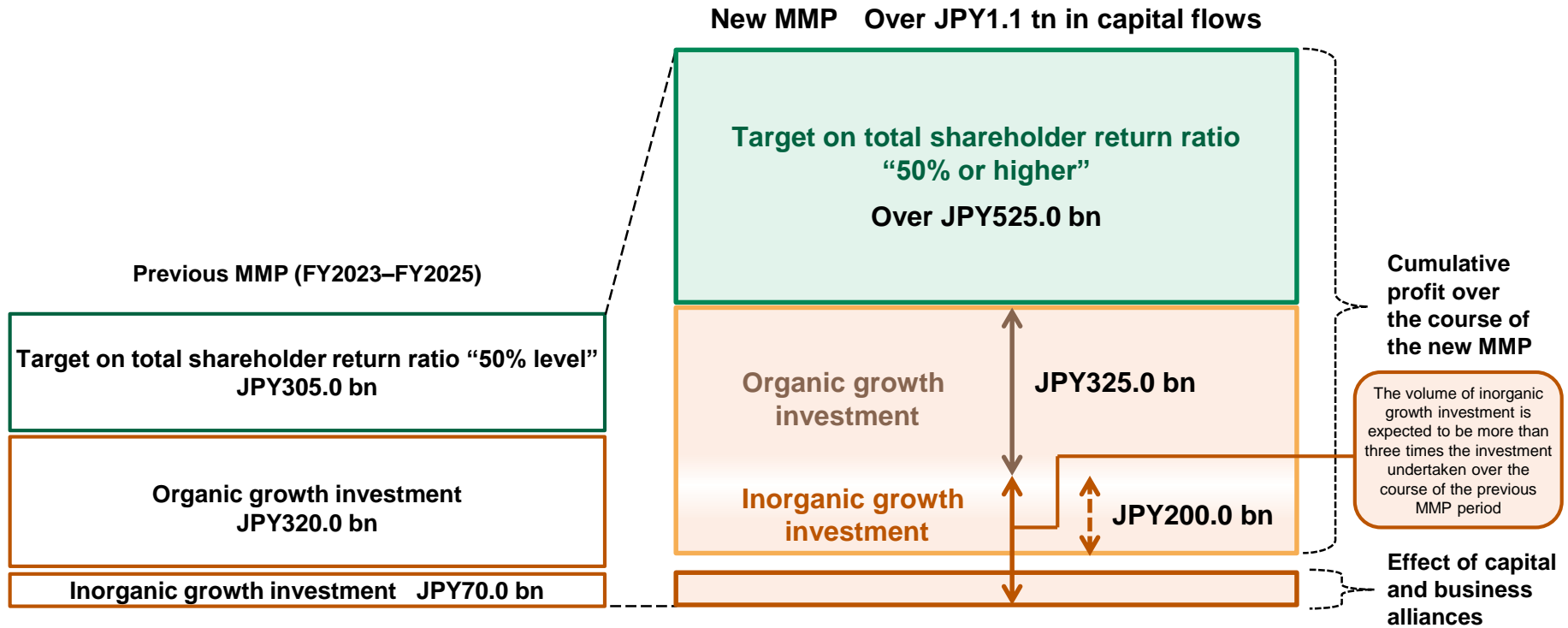
- Setting the total shareholder return ratio target at 50% or higher, indicating a clear minimum level
- Upwardly revise our DOE target in light of changes in the business environment and financial conditions

Aiming to enhance shareholder returns by
“Stably and sustainably increasing dividends”
+ “Flexibly executing share buybacks”

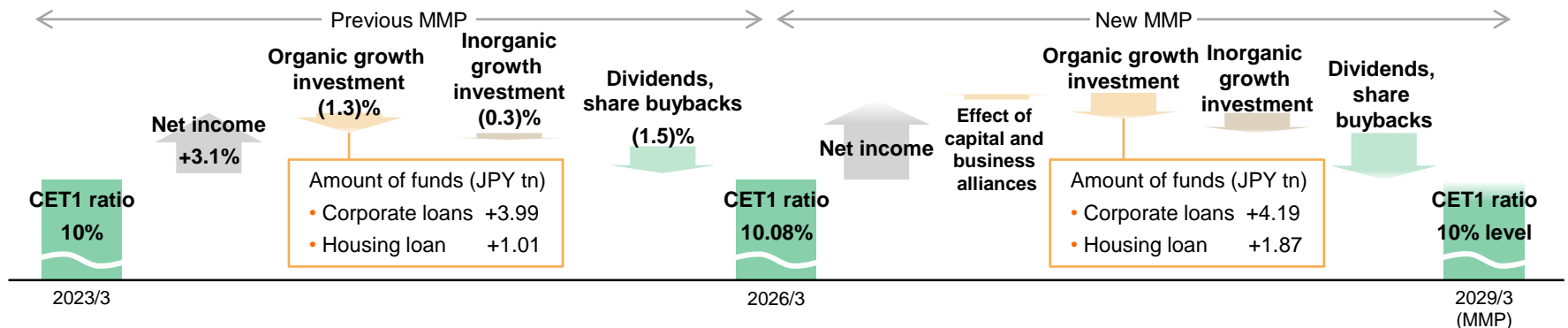
*1. Based on the full enforcement of the finalized Basel 3 regulations under the international standard; excluding net unrealized gains on available-for-sale securities

*2. Dividend on Equity

How We Utilize Capital



[Previous MMP (FY2023-FY2025) + New MMP (FY2026-FY2028)]



Trends in Shareholder Returns

Shareholder returns announced in May 2026

<FY2026>

DPS (forecast): 37 yen (annual), +8 yen, YoY [FY2025: 29 yen → FY2026: 37 yen]

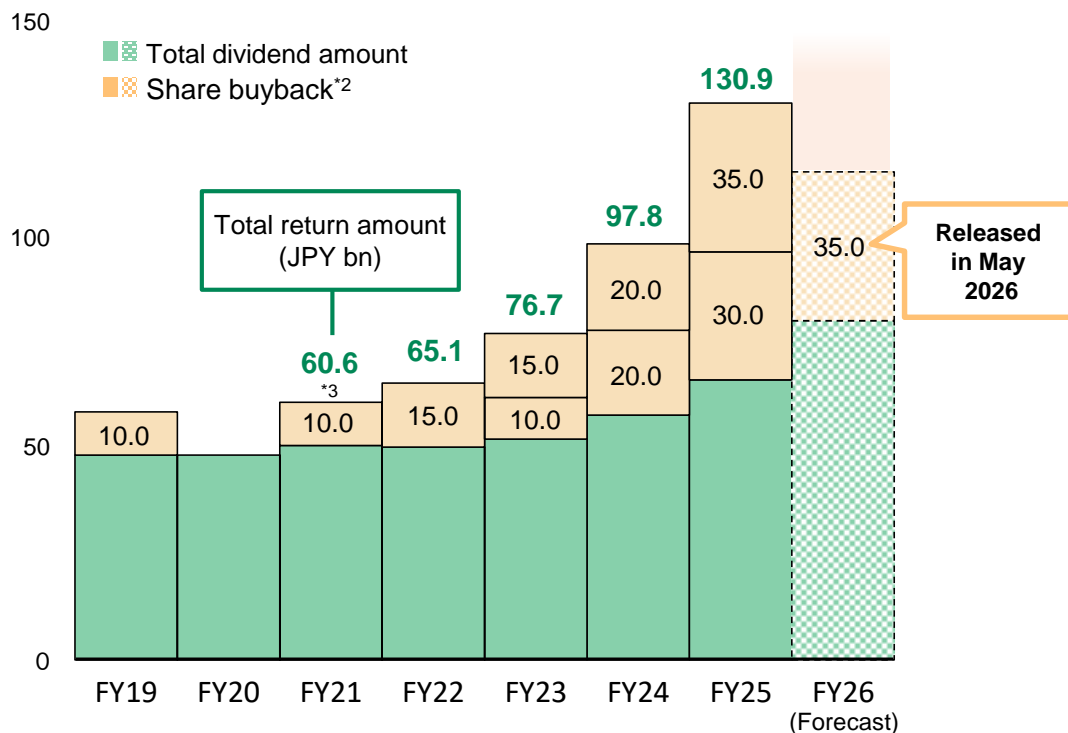
Share buyback up to JPY35.0 bn Total number of shares to be acquired: Up to 25,000,000 shares

(1.11% of the total number of ordinary shares issued*1)

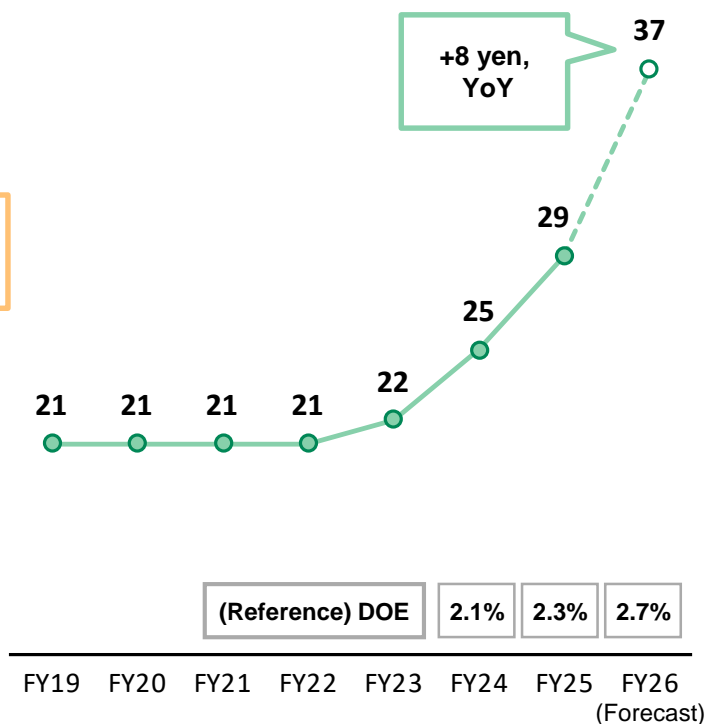
Acquisition cost: Up to JPY35.0 bn

Period of acquisition: May 13, 2026 – Aug. 7, 2026

(JPY bn) [Trends in shareholder returns]



[Trends in common DPS (yen)]



(Reference) DOE	2.1%	2.3%	2.7%
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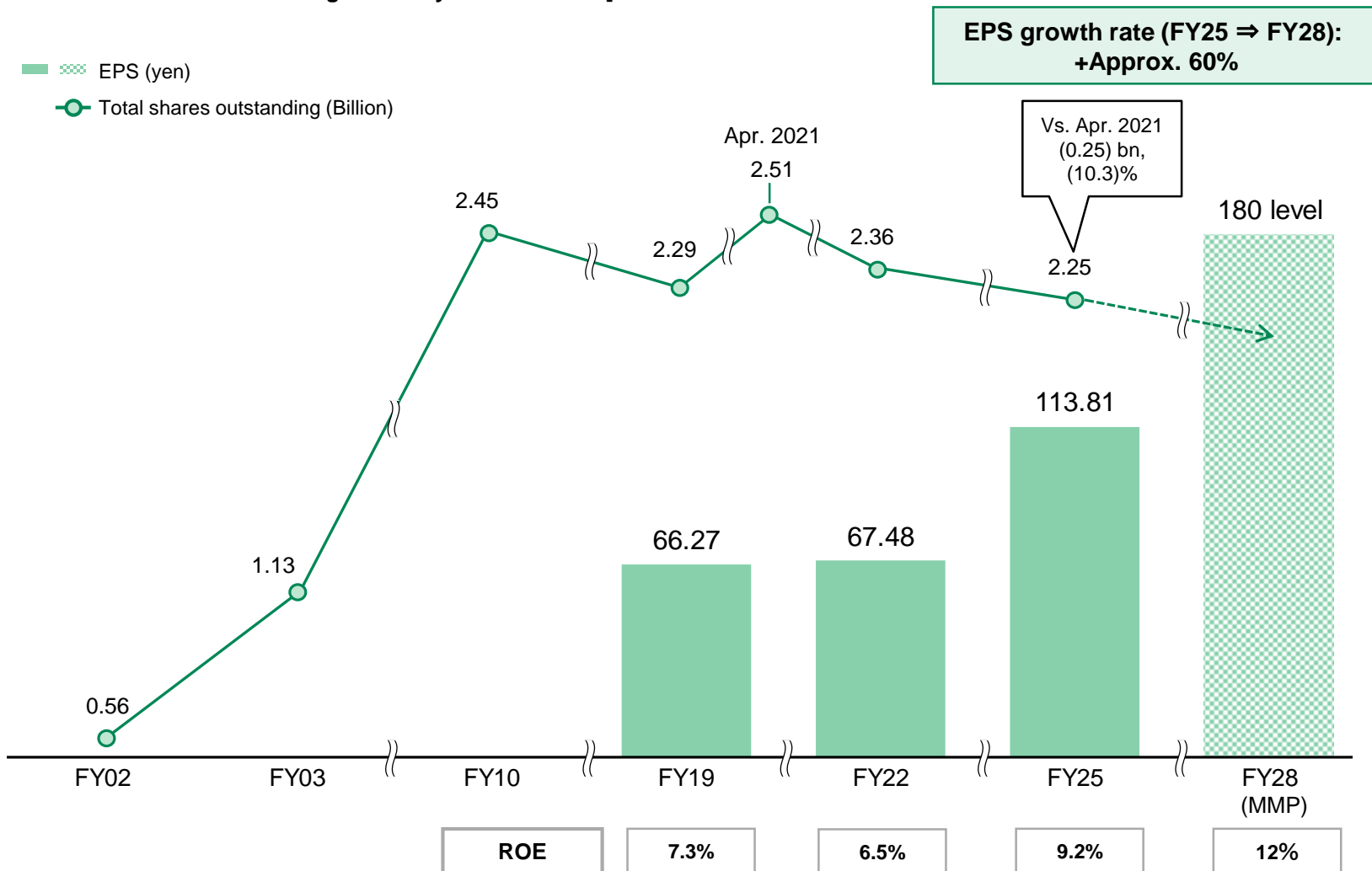
*1. Excluding treasury shares *2. The amount of treasury stock acquisition is rounded to the nearest hundred million yen

*3. Implemented share buyback (JPY40.9 bn, 88 mil. shares) to neutralize dilutive effect on EPS from making KMFG a wholly owned subsidiary of HD from May to June 2021

Sustainable Growth of EPS

Through the strategic utilization of both revenue drivers and capital policy drivers, we strive to achieve the “sustainable growth of EPS”

[Trends in total shares outstanding at fiscal year-end*1 / EPS]



*1. Excluding treasury shares

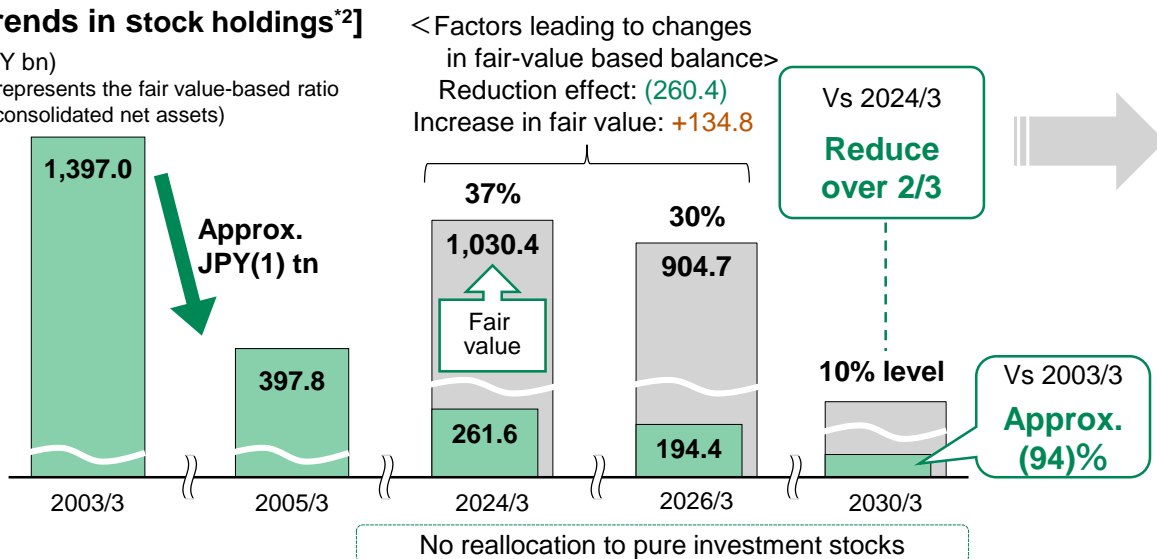
**Create new value to be delivered to customers/
Create management resources that can be allocated to growth investment and structural reforms**

Plan for Reduction
(Released in May 2024)

Reduce over 2/3 of book value by the end of Mar. 2030 compared to the end of Mar. 2024
⇒ Reduce the fair value-based ratio to consolidated net assets **to 10% level**
(Will reduce the ratio to the 20% level at the end of Mar. 2028 in the best-case scenario)

[Trends in stock holdings*2]

(JPY bn)
(% represents the fair value-based ratio to consolidated net assets)



Create capital equivalent to JPY300.0 bn
(1.5% of CET1 ratio)

<FY2025 (Act.)>
Balance of listed stocks disposed (acquisition cost basis): JPY32.6 bn
Net gain on sale:
Total of group banks JPY106.4 bn
HD consolidated JPY106.5 bn

Utilize capital to accelerate investments aimed at sustainable growth

Address issues confronting our customers and society as a whole

- ✓ Expansion of organic and inorganic growth investments

Structural reforms and the strengthening of foundations, which are both necessary to realize CX

- ✓ Expansion of IT and human resource investments

Improve capital efficiency

Expand income

Deliver even greater shareholder returns

For the exercise of voting rights, Resona Group has established the “Standards for the Exercise of Voting Rights of Policy-Oriented Stocks” and built a framework to individually assess and verify and each proposal.

*1. Policy-oriented stocks are classified into (i) policy investment stocks and (ii) strategic investment stocks, according to the purpose of holding. Of these, (i) policy investment stocks are targeted for reduction of the balance. All listed shares held by group banks are (i) policy investment stocks

*2. Total of group banks. The presented figures include marketable securities only

3

ESG-related initiatives that support sustainable improvement in corporate value

Improve Our Social Value and Corporate Value by Facilitating the Widespread Recognition of the Purpose

Accelerate value creation by facilitating the widespread recognition of our Purpose, “Beyond Finance, for a Brighter Future.” within and outside the Group

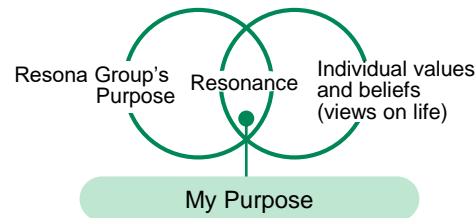
Securing a keen awareness of the Purpose among employees

■ A “My Purpose” Project that empowers 30,000 employees to establish their own purposes

- All employees created their personal versions*1 of the Purpose via workshops
- Constantly holding follow-up workshops aimed at enabling them to gain a deeper understanding of their personal versions of the Purpose

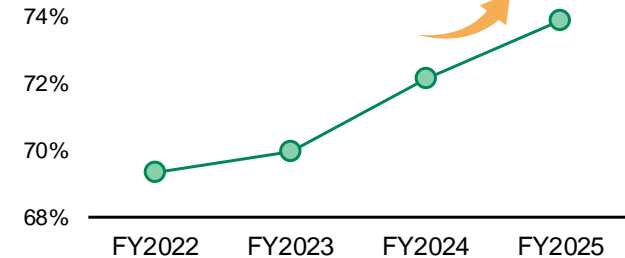


A “My Purpose” Workshop



■ Improvement across our workforce in the Well-Being Indicator

Group employee surveys
“Do you feel a sense of fulfillment in both your day-to-day work and private life?”



Facilitating the widespread recognition of our Purpose among customers and throughout society

■ Contributing to the creation of a brighter future and the development of regional communities by serving as a title partner for B.LEAGUE

- Co-creation with B.LEAGUE, which cherishes ties with local communities, fans and partner companies
- The purpose of B.LEAGUE, “Kokoro Tagiru” (Burning passion), resonates with our own
- Promoting the widespread recognition of and securing empathy with the Resona Group’s Purpose by leveraging public communication capabilities afforded by B.LEAGUE



< Main initiatives under the title partner contract >

- ◆ Make “Resona Seats” available at stadiums to children, enabling them to watch top-tier basketball games
- ◆ Engage in food drive and other initiatives based on co-creation to address social issues
- ◆ “Kids’ Money Academy” employing the combination of Finance × B.LEAGUE
Held at nine venues across Japan (FY2025)



*1. Individuals’ desires regarding how they aim to contribute to society as a member of the Resona Group

Social Contribution and Regional Vitalization Initiatives

Implement initiatives that transcend the framework of finance

Saitama
Prefecture

Regional vitalization projects through “Labo Tama”^{*1}

< Business incubation assistance >

- ✓ Became the first project within Saitama Prefecture to be subsidized under the “AKATSUKI Project”^{*2}, which is sponsored by the Ministry of Economy, Trade and Industry to discover and nurture young entrepreneurs
- ✓ Serving as a running partner for these entrepreneurs by supporting seven business ideas.
Held a final reporting session at Koedo Terrace in Feb. 2026



Hyogo
Prefecture

Realizing innovation

< Business Successor Support Program “HOJO”^{*3} >

- ✓ Operating a business development assistance program sponsored by Hyogo Prefecture and focused on supporting business successors and successor candidates
- ✓ Leading the way in providing support for business successors and helping them form a community within Hyogo Prefecture



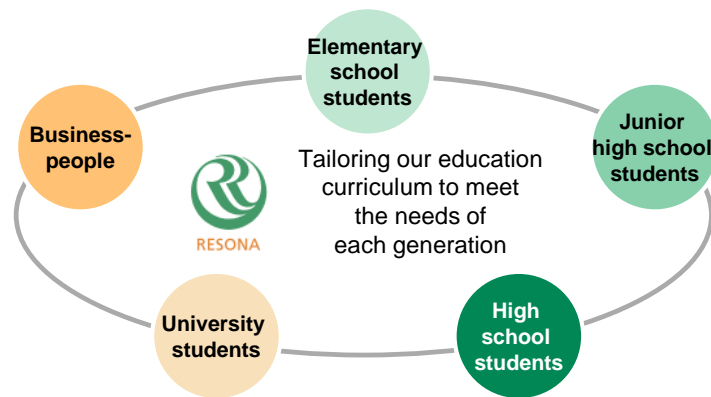
Initiatives that enhance the general public’s financial literacy through financial and economic education

■ Aiming to realize financial well-being for all

[Results of FY2025 activities (cumulative total)]

Number of events
Approx. 6,000

Number of participants
Approx. 89,500



Face-to-Face

Digital

Creating games by leveraging insights gleaned via face-to-face channels



Game content linked with actual stock prices was co-developed with Tokyo Shoseki Co., Ltd.

*1. Regional Design Laboratory of Saitama, a subsidiary established via the framework of an “advanced banking service company”

*2. FY2024 “Subsidy for Projects to Discover and Develop Young Talent in Untapped Regional Areas”

*3. FY2025 “Successor Innovation Support Project”

Initiatives That Address Social and Environmental Issues

Retail transition finance

- Expand the scope of assistance provided to retail customers even as we act as their “running partner” to help them update their awareness and transform their modes of behavior

(Support customer initiatives aimed at addressing social and environmental issues)

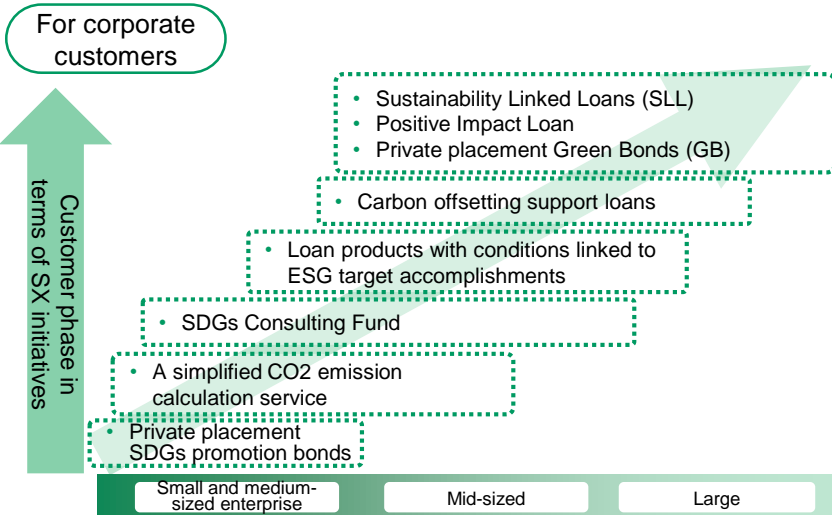
- Upward revision of targets



- FY2025 results



- Content of support



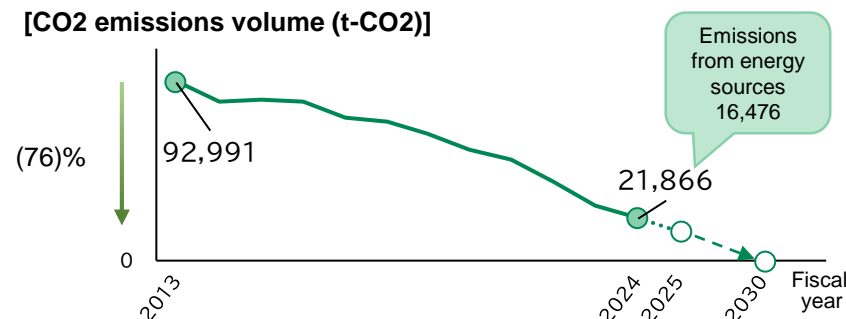
For individual customers: Supporting the popularization of eco-friendly housing

Carbon neutrality -Scope 1 & 2-

- Aiming to achieve net zero emissions by the end of FY2030

- Expand the use of renewable and other clean energy as we place utmost priority on reducing CO2 emissions associated with energy use, which accounts for around 80% of our overall emission volume

[CO2 emissions volume (t-CO2)]



Carbon neutrality -Scope 3-

- Aiming for net-zero emissions in terms of GHG emissions from the investment and financing portfolio by 2050

- Financed Emissions calculated based on the PCAF standards (as of Mar. 2024)

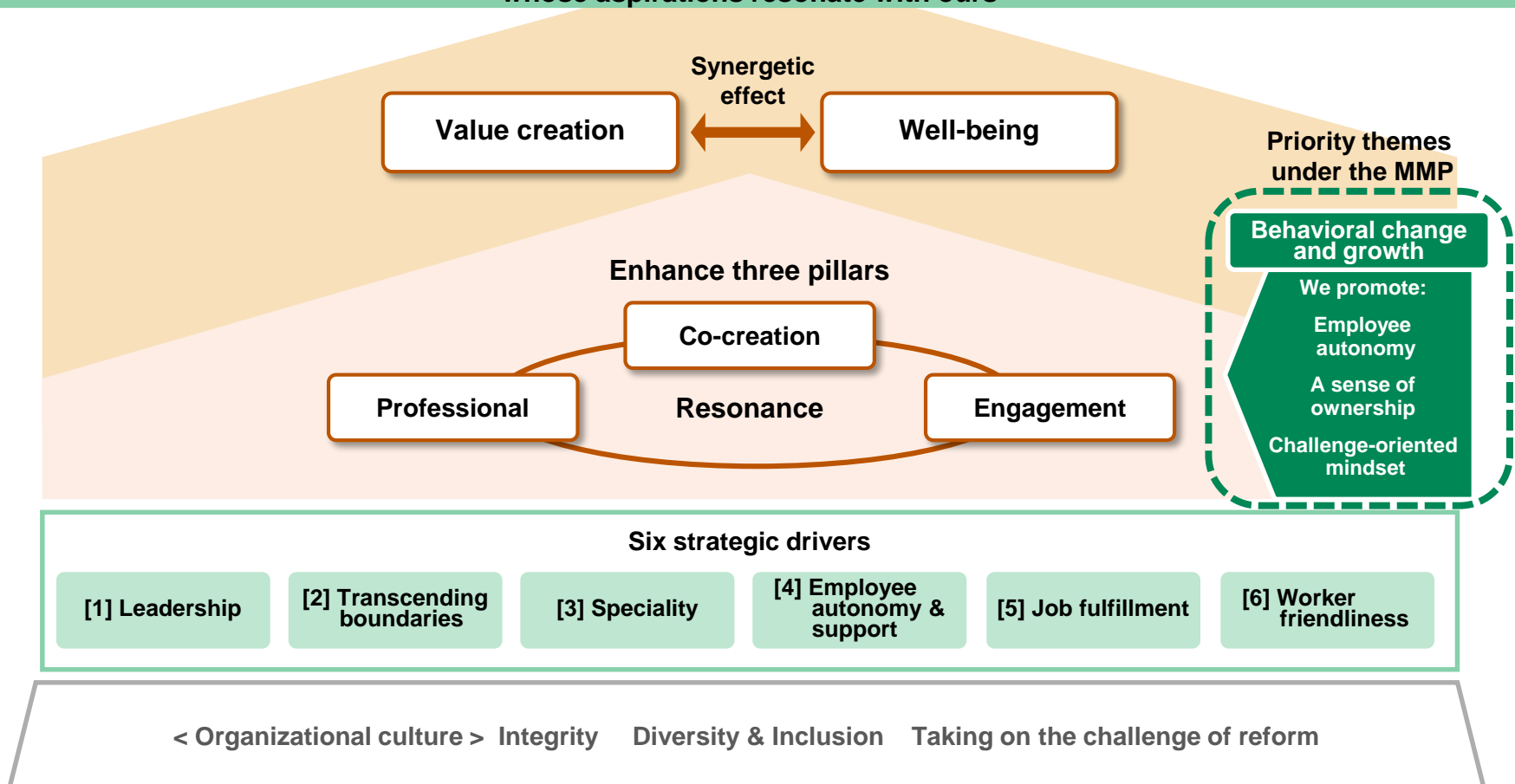
Sector	Credit amounts (JPY bn)	Portfolio-related GHG emissions volume (Mt-CO2e)	
		Scope1+2	Scope3
Energy / Utility	571.9	4.3	6.2
Transportation / Automotive	1,461.8	4.5	23.1
Real estate development / Construction	7,278.6	1.4	25.5
Material	644.4	6.1	11.4
Agriculture / Food	371.6	1.2	4.4
Pulp / Forestry products	143.8	0.7	1.6
Total	10,472.1	18.2	72.2

Overview of Our Human Resource Strategy

Continue to pursue a virtuous cycle of facilitating value creation and improving employee well-being

Priority themes for our human resource strategy were identified to accelerate “resonance” among three pillars

HR vision: Create a prosperous future by working with diverse partners from within and outside the Group whose aspirations resonate with ours



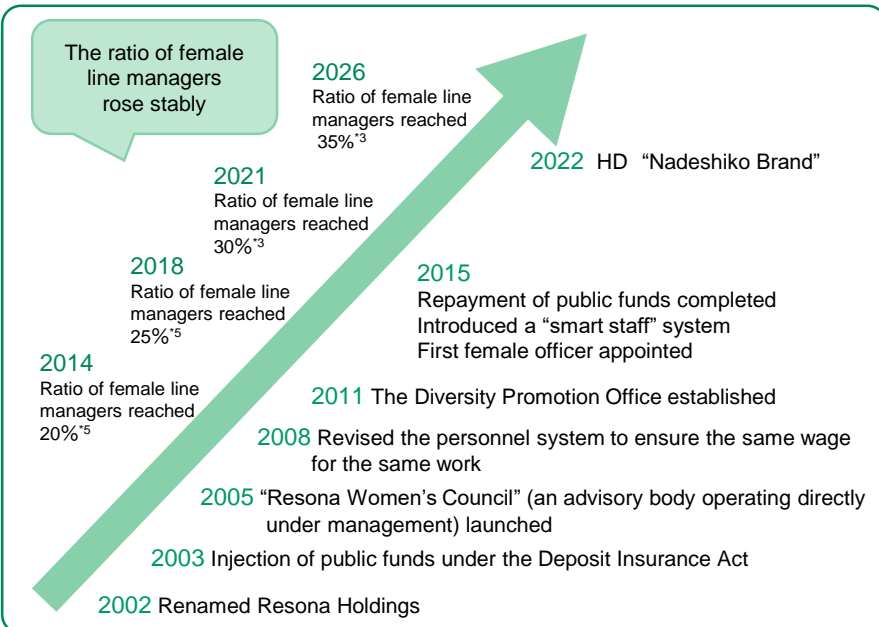
Diversity & Inclusion

Creation of corporate value through the empowerment of diverse human resources

- Step up the empowerment of women, to date a source of strength for the Group, ensuring that they serve as a driving force of value creation

Ratio of women	2026*1	FY2030 Target
Directors and executive officers*2	9.6%	30% or more
Senior managers*3	17.6%	20% or more
Line managers*3	36.3%	40% or more

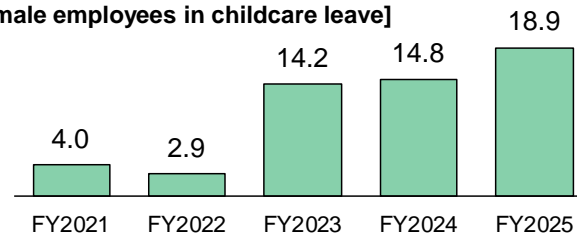
(Reference) The ratio of female managers nationwide*4:
General manager or equivalent positions 8.7%, Manager or equivalent positions 12.3%



- Step up initiatives to encourage male employees to play greater roles in child rearing

- The ratio of male employees who took paternity leave has been consistently high, with the FY2025 ratio totaling 100.2%
- Facilitate the well-planned utilization of childcare-related leave programs
 - Designated the first 14 days of postnatal paternity childcare leave as paid leave (Oct. 2022-)
 - All the 28 days of postnatal paternity leave are expected to become paid leave (Oct. 2026-)

[Average number of days off utilized by male employees in childcare leave]



- Resona Diversity Council (Former Resona Women's Council 2.0)

- Consists of about 20 individuals with diverse attributes (rank, age, organizational affiliation, etc.) and serves as an advisory body operating directly under management
- With male employees becoming members from FY2025 onward, the council's activities now include a number of initiatives that are not necessarily gender specific.
- Provide management with proposals related to the creation of a working environment that is friendly to everyone as well as systems and business measures that facilitate value creation

*1. Directors and executive officers as of Apr. 1, 2026, senior managers and line managers as of the end of March

*2. HD *3. HD + four Group banks *4. Ministry of Health, Labour and Welfare (Jul. 2025) *5. RB+SR

Corporate Governance: Sophisticated Corporate Governance System

* Subject to approval at the Jun. 2026 Ordinary General Meeting of Shareholders

The first Japanese banking group to adopt a committee-based corporate governance structure in 2003 for management transparency and objectivity

Board of Directors

- Independent outside directors account for the majority (63%) of the Board

[% of companies listed on TSE Prime*1] 26.2%

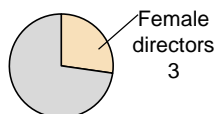
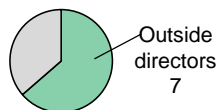
- Ratio of female directors: 27%

[Avg. % of companies listed on TSE Prime*2] 18.8%

- Chairperson of the Board of Directors

Independent outside director appointed for chairperson from Jun. 2022

[% of companies listed on TSE Prime*3] 5.8%



Nominating Committee

- Independent outside directors only
- Introduced and operated succession plan from 2007
- Utilize outside consultants, etc. while involving members of the nominating committee

Compensation Committee

- Independent outside directors only
- Revised the remuneration for directors and executive officers in 2023 and introduced "ESG indices" as evaluation criteria

Audit Committee

- Majority of independent outside directors
- Introduced double report line system in 2016

Outside directors



Kimie Iwata
Chairperson,
Nominating Committee

(Former Deputy Director-General Human Resource Development Bureau, Ministry of Labor)
(Former Director & Executive Vice President of Shiseido)



Sawako Nohara
Chairperson,
Compensation Committee

President of IPSe Marketing



Masaki Yamauchi
Chairperson of
the Board of Directors

(Former President/Chairperson of Yamato Holdings)
(Former President of Yamato Transport)



Katsuyuki Tanaka
Chairperson,
Audit Committee
Member,
Compensation Committee

Attorney-at-law (Tokyo Seiwa Law Office)



Jiro Seguchi
Member,
Nominating Committee
Member,
Audit Committee

(Former president of Merrill Lynch Japan Securities)
President of Japan Investment Corporation (Effective Jun. 2026)



Shie Lundberg
Member,
Compensation Committee

Director, Google LLC



Yasuyuki Higuchi
Member,
Nominating Committee
Member,
Audit Committee

(Former President of Panasonic Connect)

Internal directors



Masahiro Minami
Group CEO,
President and
Representative
Executive Officer



Shinichiro Isa
Group CFO, Group CDO and
Deputy President and
Representative Executive
Officer



Nobuki Iwadate
Group CSO, Group CSuO,
Group CHRO and
Deputy President and
Representative Executive
Officer



Yukinobu Murao
Member,
Audit Committee

*1. Tokyo Stock Exchange (Jul. 2025) *2. Japan Research Institute (Sep. 2025) *3. TSE Listed Companies White Paper on Corporate Governance 2025 (Apr. 2025)

Corporate Governance: A Board of Directors Boasting Diverse Membership

* Subject to approval at the Jun. 2026
Ordinary General Meeting of Shareholders

The skills, experience and expertise expected of director candidates were defined in order to strengthen the supervisory and decision-making functions of the Board

- “Finance” and “Business development” were added to the list of expected skill items in light of “Growth in core businesses” and “Creating next-generation growth drivers” under the new MMP
- “Skills particularly expected of director candidates” were defined to fully leverage experience and expertise possessed by each individual

	Corporate management	Finance	Business development	Global	IT Digital	Sustainability	Human capital	Legal Compliance Risk management	Finance Accounting
Masahiro Minami	◎	○	○		○				
Shinichiro Isa	○	○	◎		○				◎
Nobuki Iwadate	◎	○				◎	◎		
Yukinobu Murao	○	○						◎	◎
Kimie Iwata Outside directors	○					◎	◎		
Sawako Nohara Outside directors					◎	○	○		
Masaki Yamauchi Outside directors	◎		○				○	○	
Katsuyuki Tanaka Outside directors						○		◎	◎
Jiro Seguchi Outside directors	○	◎	○	◎					
Shie Lundberg Outside directors		○	○	○	◎				
Yasuyuki Higuchi Outside directors	◎		○	○	◎				

Note: Items marked with “◎” represent skills, experience and expertise particularly expected of director candidates.

Corporate Governance: Initiatives for Corporate Governance Evolution

Our initiatives to improve the effectiveness of the Board of Directors' operations

The Board of Directors' annual agenda

- ✓ The roles of and functions afforded by Resona Holdings' Board of Directors are clearly defined as "deliberating and determining the medium- to long-term direction the Group should take" and "monitoring the status of business execution." Based on these definitions, key agenda items to be addressed by the Board throughout the fiscal year were determined.

Operation of the Board of Directors

- ✓ **Initiatives to advance our mode of informational coordination and communication as well as to enhance the content of input to Board discussions**
 - (1) Hold meetings attended by the Chairman of the Board and committee chairpersons
 - (2) Organize tours of facilities for outside directors (Provide attendees with opportunities to see Group bank branches in operation and directly exchange opinions with employees)
 - (3) Hold study sessions with lectures provided by external specialists and in-house executives (Discuss such topics as AI, asset management business and digital money)
- ✓ **Initiatives to advance the Board's mode of PDCA cycle operation**
 - (1) Manage opinions and requests to be addressed at Board meetings
 - (2) Discuss methods for assessing the effectiveness of the Board

Succession Plan (introduced in Jun. 2007)

- **Our mechanism for ensuring the succession of roles and responsibilities to be borne by executive officers**
- **The scope of the plan covers various candidates for HD and group banks, ranging from those who are presidents to those who are new candidates for executive officers**
- **Candidates are classified by job rank and systematically undergo selection and training programs**

Selection process

- Advice from external consultants
- Nominating Committee members attend each program
- Secure a structure for transparent and fair selection

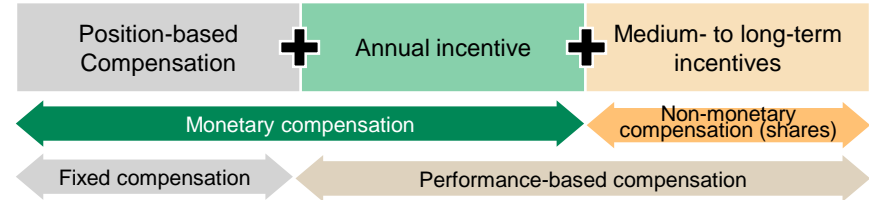
Training process

Nurture individuals who embody Resona's distinctive strength

Ideal traits of executive officer candidates

Remuneration for directors and executive officers

■ Compensation system for executive officers



Annual incentive

Annually examine the status of specific key indices in terms of consistency with MMP targets

Financial performance assessments

Net income attributable to owners of parent
Consolidated core income



Non-financial performance assessments

Assessed based on annual corporate achievements relative to Long-Term Sustainability Targets



Individual achievements

Medium- to long-term targets
Annual targets
Initiatives to foster and spread a risk culture

Medium- to long-term incentives

- ✓ Enhance linkage with shareholder value
- ✓ Encourage efforts employing medium- to long-term perspectives to improve corporate value
- ✓ Scores granted by ESG evaluation agencies are adopted as ESG indices, with the aim of securing objectivity

Consolidated ROE (Based on stockholders' equity)



Relative TSR (Relative to peers in the banking industry)



ESG indices

"Board Benefit Trust"

- Utilize a trust scheme
- Grant shares
- Enhance linkage with performance

ESG-Based Recognitions and Initiatives

Status of inclusion into ESG-based stock indices*1

[ESG indexes selected by GPIF (domestic stock)]



**FTSE JPX Blossom
Japan Index**



**FTSE JPX Blossom
Japan Sector
Relative Index**

2025 CONSTITUENT MSCI NIHONKABU
ESG SELECT LEADERS INDEX



2025 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)

MORNINGSTAR GenDi J

Japan ex-REIT Gender Diversity
Tilt Index

TOP CONSTITUENT 2026

ESG-related external evaluations

MSCI
(Seven-grade system
from AAA to CCC)
AA

FTSE
(Full score is set at 5)
3.6

MSCI
(Gender diversity score)
(Full score is set at 10)
8.4

S&P
(Decile ranking system)
7
(Carbon Efficient Index)

Our support for ESG-related initiatives at home and abroad



*1. Please refer to our corporate website for details⇒ <https://www.resona-gr.co.jp/holdings/english/sustainability/award/>

- Abbreviations and definitions of the figures presented in this material are as follows:

[HD] Resona Holdings*¹

[RB] Resona Bank

[SR] Saitama Resona Bank

[KMB] Kansai Mirai Bank*²

[MB] Minato Bank

*¹ Resona Holdings and [KMFG] Kansai Mirai Financial Group merged on April 1, 2024

*² [KU] Kansai Urban Banking Corporation and [KO] Kinki Osaka Bank merged on April 1, 2019

Negative figures represent items that would reduce net income.

Figures include data for internal administrative purposes.

The forward-looking statements contained in this material may be subject to material change due to the following factors.

These factors may include changes in the level of stock prices in Japan, any change related to the government's and central bank's policies, laws, business practices and their interpretation, emergence of new corporate bankruptcies, changes in the economic environment in Japan and abroad and any other factors which are beyond the control of the Resona Group.

These forward-looking statements are not intended to provide any guarantees of the Group's future performance. Please also note that the actual performance may differ from these statements.