

Opinion Exchange Meeting with Outside Directors

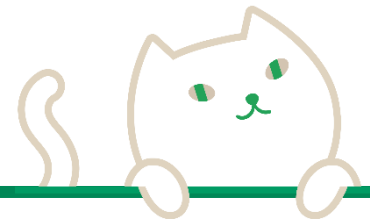
Beyond Finance,
for a Brighter Future.

RESONA GROUP



Resona Holdings

October 15, 2026



Profiles of Outside Directors (1)



Masaki Yamauchi

Chairperson of the Board of Directors

Period in office as Director: 4 years 3 months

Attendance at meetings of the Board of Directors: 17/17

Biography

- 1984 Joined Yamato Transport Co., Ltd.
- 2005 Executive Officer, Head of Tokyo Branch
Executive Officer, General Manager of Human Resources and Administration
- 2007 Executive Officer of Yamato Holdings Co., Ltd.
- 2008 Representative Director and President of Yamato Logistics Co., Ltd.
- 2011 Representative Director, President and Executive Officer of Yamato Transport Co., Ltd.
Director and Executive Officer of Yamato Holdings Co., Ltd.
- 2015 Representative Director, Executive Officer and President
- 2019 Chairperson of the Board of Directors
- 2020 Outside Director of Persol Holdings Co., Ltd. (incumbent)
- 2022 Special Adviser of Yamato Holdings Co., Ltd.
Outside Director, Member of Audit Committee of the Company
- 2023 Outside Director, Chairperson of Audit Committee of the Company
Outside Director, Member of Nominating Committee of the Company
Outside Director of Seiko Epson Corporation (incumbent)
- 2026 Outside Director, Chairperson of the Board of Directors of the Company (incumbent)



Kimie Iwata

Chairperson, Nominating Committee

Period in office as Director: 7 years 3 months

Attendance at meetings of the Board of Directors: 17/17

Biography

- 1971 Joined the Ministry of Labor
- 2001 Director General of Equal Employment, Children and Families Bureau of the Ministry of Health, Labor and Welfare(MHLW)
- 2004 Director and Corporate Officer of Shiseido Company, Ltd.
- 2007 Director and Executive Corporate Officer of Shiseido Company, Ltd.
- 2008 Representative Director, Executive Vice President
- 2011 Member of Management Council of University of Tokyo
- 2012 Outside Audit & Supervisory Board Member of Kirin Holdings Company, Ltd.
Director of Shiseido Company, Ltd.
Outside Director of Japan Airlines Co., Ltd.
President of Japan Institute for Women's Empowerment & Diversity Management
- 2013 Board Member of Tsuda University
Commissioner of Consumer Commission of Cabinet Office
- 2015 Audit and Inspection Commissioner of Tokyo Metropolitan Government
- 2016 Outside Director of Kirin Holdings Company, Ltd.
Outside Director of STRIPE INTERNATIONAL INC.
- 2018 Member of Management Council of Niigata University (incumbent)
Outside Director of SUMITOMO CORPORATION
- 2019 Outside Director of Ajinomoto Co., Inc. (incumbent)
Outside Director, Member of Nominating Committee and Member of Compensation Committee of the Company
- 2022 Outside Director, Chairperson of Compensation Committee of the Company
- 2023 Outside Director, Chairperson of Nominating Committee of the Company (incumbent)

Profiles of Outside Directors (2)



Sawako Nohara

Chairperson, Compensation Committee

Period in office as Director: 4 years 3 months

Attendance at meetings of the Board of Directors: 17/17

Biography

1980 Joined Mitsubishi Petrochemical Co., Ltd. (currently Mitsubishi Chemical Corporation)
1988 Joined Life Science Laboratories, Ltd.
1995 Joined InfoCom Research, Inc.
2001 President and Representative Director of IPSe Marketing, Inc. (incumbent)
2006 Outside Director of NEC Corporation
2009 Special Professor of Graduate School of Media and Governance, Keio University
2012 Outside Auditor of Sompo Japan Insurance Inc.
2013 Outside Director of NKSJ Holdings, Inc. (currently Sompo Holdings, Inc.)
2014 Outside Director of Nissha Printing Co., Ltd. (currently NISSHA Co., Ltd.)
Outside Director of JAPAN POST BANK Co., Ltd.
2018 Outside Auditor of TOKYO GAS Co., Ltd.
2019 Outside Director of Daiichi Sankyo Co., Ltd.
2021 Outside Director of Keikyu Corporation (incumbent)
Outside Director of TOKYO GAS Co., Ltd.
2022 Outside Director, Member of Compensation Committee of the Company
2025 Outside Director, Chairperson of Compensation Committee of the Company (incumbent)



Katsuyuki Tanaka

Chairperson, Audit Committee

Member, Compensation Committee

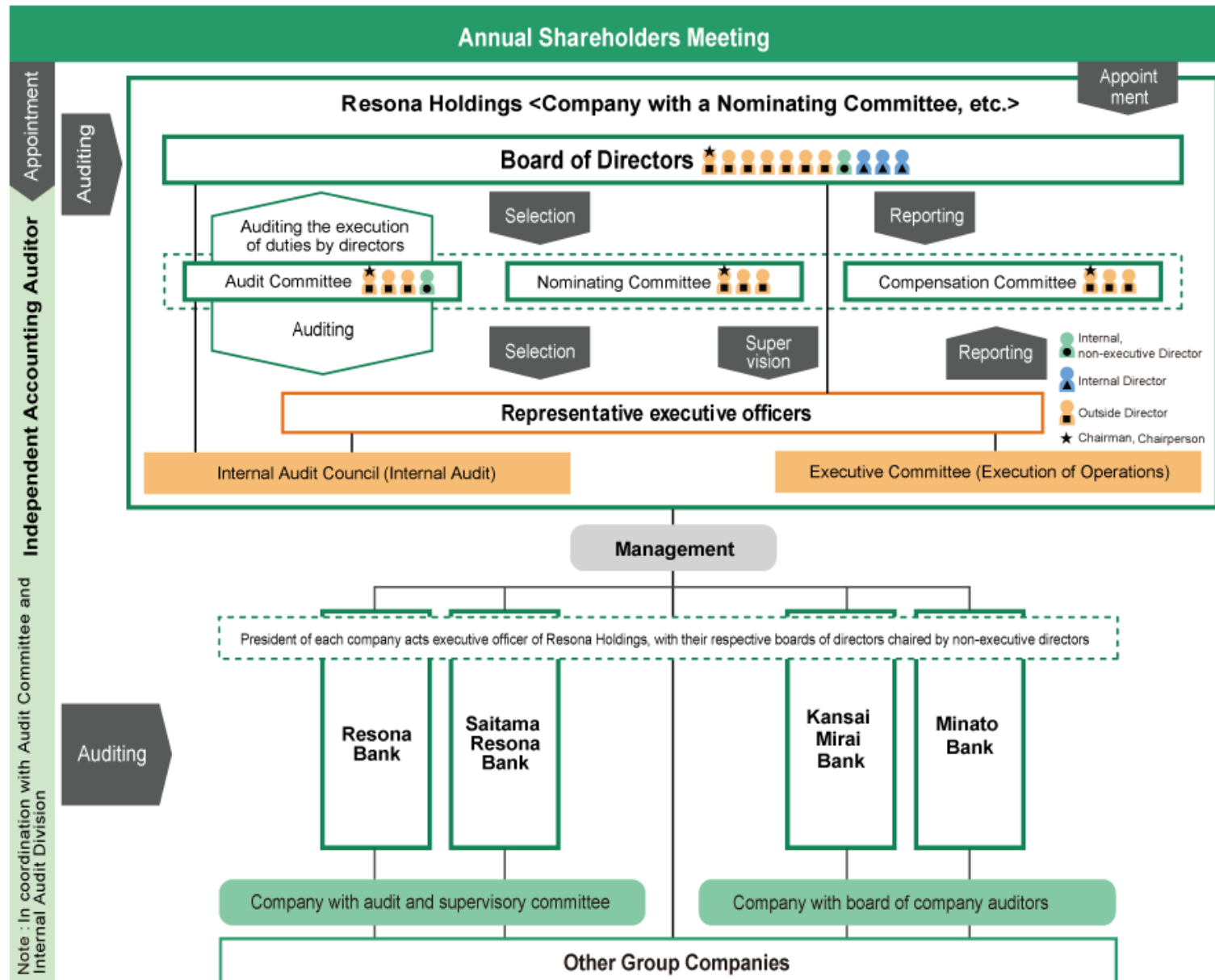
Period in office as Director: 3 years 3 months

Attendance at meetings of the Board of Directors: 17/17

Biography

1993 Registered as attorney-at-law
Joined Yuasa and Hara
1998 Joined CENTRAL Intellectual Property & Law
2006 Partner, Tokyo Seiwa Sogo Law Office (incumbent)
2018 Outside Audit & Supervisory Board Member of Money Forward, Inc. (incumbent)
2023 Outside Director, Member of Audit Committee of the Company
2025 Outside Director, Member of Compensation Committee of the Company (incumbent)
2026 Outside Director, Chairperson of Audit Committee of the Company (incumbent)

Corporate Governance Framework



Sophisticated Corporate Governance System

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] 29.9%

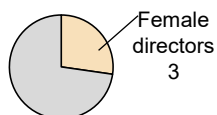
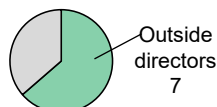
- Ratio of female directors: 27%

[Avg. % of companies listed on TSE Prime*2] 20.5%

- Chairperson of the Board of Directors

An independent outside director has served as chairperson since Jun. 2022

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



Nominating Committee

Compensation Committee

Audit Committee

- Independent outside directors only**
- Introduced and operated succession plan from 2007
- Utilize outside consultants, etc. while involving members of the nominating committee
- Independent outside directors only**
- Revised the remuneration for directors and executive officers in 2026 and increased weighting of non-financial indicators
- Majority of independent outside directors**
- Introduced double report line system in 2016

Outside directors



Kimie Iwata
Chairperson,
Nominating Committee

(Former Director General of Equal Employment, Children and Families Bureau of MHLW)
(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



Shie Lundberg
Member,
Compensation Committee

Managing Executive Officer, Chief Innovation and AI Officer, DIC Corporation



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,
Group CAO 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. 2026) *2. Japan Research Institute (Sep. 2026) *3. TSE Listed Companies White Paper on Corporate Governance 2025 (Apr. 2025)

A Board of Directors Boasting Diverse Membership

The skills, experience and expertise expected of directors 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 directors” 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 director	○					◎	◎		
Sawako Nohara	Outside director					◎	○	○		
Masaki Yamauchi	Outside director	◎		○				○	○	
Katsuyuki Tanaka	Outside director						○		◎	◎
Jiro Seguchi	Outside director	○	◎	○	◎					
Shie Lundberg	Outside director		○	○	○	◎				
Yasuyuki Higuchi	Outside director	◎		○	○	◎				

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

Initiatives for Corporate Governance Evolution

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

The Board of Directors' annual agenda

- ✓ In light of the roles and functions* of the Board of Directors, the agenda items are established to appropriately monitor progress under the MMP, based on the perspectives of four stakeholders (customers, shareholders, society, and employees).

* "Deliberating and determining the medium- to long-term direction the Group should take" and "monitoring the status of business execution."

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) Enhance oversight-execution communication (e.g., sharing discussion outcomes)
 - (3) Organize tours of facilities and meetings for exchange of opinions with employees for outside directors
 - (4) Hold study sessions with lectures provided by external specialists and in-house executives (Discuss matters related to the Company's business, external environment, etc.)
- ✓ **Initiatives to advance the Board's mode of PDCA cycle operation**
 - (1) Manage Board feedback and review the annual agenda as needed
 - (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

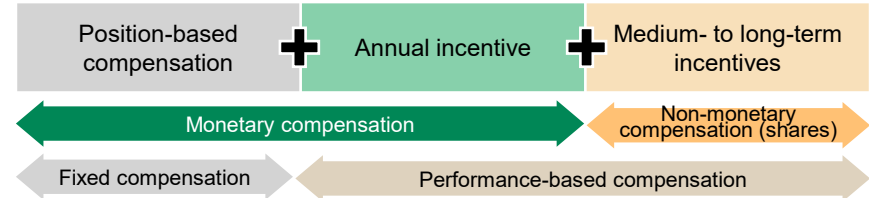
Training process

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 net operating profit

Individual achievements

Targets as a Resona Group officer
Targets as an officer responsible for relevant division

Medium- to long-term incentives

- ✓ Enhance linkage with shareholder value
- ✓ Encourage efforts employing medium- to long-term perspectives to improve corporate value
- ✓ Non-financial indicators, accounting for 30% of the evaluation for medium- to long-term incentives, are based on materiality KPIs.

Financial and share price indicators

Consolidated ROE (TSE standard)
Relative TSR (Relative to peers in the banking industry)

Non-financial indicators

Retail transition financing
Carbon neutrality
Women's empowerment
Human resource strategy

"Board Benefit Trust"

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