

Security Code: 8308

June 9, 2025(Commencement date of the electronic provision measure: May 29, 2025)

To Our Shareholders

Resona Holdings, Inc.

1-5-65 Kiba, Koto-ku, Tokyo

Masahiro Minami

Director, President and Representative Executive Officer

## NOTICE OF CONVENTION OF THE 24TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We hereby notify you that the 24th Ordinary General Meeting of Shareholders will be held as stated below.

If it is inconvenient for you to attend the Meeting, you are respectfully requested to exercise your voting rights by either via the Internet, etc. or by post upon examining the "Guidance Notes on the Method to Exercise Voting Rights" starting from page 3.

We adopt an electronic provision measure in relation to the convention of this shareholders' meeting and the matters for the electronic provision measure are posted on the following website on the Internet as the "Notice of Convention of the 24th Ordinary General Meeting of Shareholders":

Resona Holdings website:

<https://www.resona-gr.co.jp/holdings/english/investors/stock/meeting/>

In addition, the information is also posted on the website (Tokyo Stock Exchange) on the Internet. Please refer to page 2 for details.

1. Date: 10:00 a.m. Wednesday, June 25, 2025 (open at 9:00 a.m.)
2. Place: Convention Hall, Second Basement Floor, Resona Group Osaka Headquarters Building  
2-2-1 Bingomachi, Chuo-ku, Osaka
3. Purposes:
  - Matters to be Reported: Report on business report, consolidated financial statements, financial statements and audit results of consolidated financial statements by the


Independent Accounting Auditors and the Audit Committee for the  
24th fiscal year (from April 1, 2024 to March 31, 2025)

– Matters to be Resolved:


Agenda: Election of 10 Directors

<Notice of website on which the electronic provision measure is made>

The website on which the matters for the electronic provision measure in relation to the convention of this shareholders' meeting are posted is as follows:

<div>Resona Holdings website</div> 	<a href="https://www.resona-gr.co.jp/holdings/english/investors/stock/meeting/index.html">https://www.resona-gr.co.jp/holdings/english/investors/stock/meeting/index.html</a>
	<p>The 24th Ordinary General Meeting of Shareholders / "Related Materials "</p> <ul style="list-style-type: none"><li>• Notice of Convention of the 24th Ordinary General Meeting of Shareholders</li><li>• Business Report for the 24th Term</li><li>• Summary of Financial Statements for Fiscal Year 2024</li></ul> <p>Note: In "1. Current Status of the Company" section of Business Report for the 24th Term, descriptions have been made for the plan for reduction of policy-oriented stock holdings.</p>

In addition to the above, the information is also posted on the following website on the Internet:

<div>Listed Company Information Service (Tokyo Stock Exchange)</div> 	<a href="https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show">https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show</a>
	<p>Please follow the following steps:</p> <ol style="list-style-type: none"><li>① Enter "Resona Holdings" as "Issue name (company name)" or "8308" (in half size) as "Code" and search;</li><li>② Select "Basic information" "Documents for public inspection/PR information".</li></ol>

Each website may become temporarily inaccessible due to regular maintenance or other reasons. When you cannot review the contents, please access the other website or try access again after a while.

Among the matters to be provided in the documents describing the matters for electronic provision measure, the following matters are not described in the documents to be delivered to shareholders who submit a request for delivery of written documents pursuant to the laws and the Company's Articles of Incorporation. The Audit Committee or the Independent Accounting Auditors have audited the documents for the audit including the following matters:

a. the "systems to ensure that operations are conducted in an appropriate manner" and the "matters regarding specified wholly-owned subsidiaries" in the Business Report;

- b. the "notes to the consolidated financial statements" in the consolidated financial statements; and
- c. the "notes to the financial statements" in the financial statements.

If any modification is made to the matters for electronic provision measure, the occurrence of such modification and the matters before and after the modification will be posted on each website described above.

<Guidance Notes on the Method to Exercise Voting Rights>

(1) If you will exercise your voting rights in advance:

You can exercise your voting rights in advance via the Internet or by post.

Via the Internet:

Deadline for Exercising Voting Rights: Up to 5:30 p.m. Tuesday, June 24, 2025

Please enter approval or disapproval for each agenda by accessing the Company's designated website: <https://www.web54.net>

By post:

Deadline for Exercising Voting Rights: 5:30 p.m. Tuesday, June 24, 2025 (must be received by that time)

Please indicate your approval or disapproval of the agenda on the enclosed Voting Right Exercise Form and send it back to us.

A Voting Right Exercise Form without an indication of approval or disapproval of the agenda will be treated as indicating approval.

(2) If you will attend the Meeting:

Date: 10:00 a.m. Wednesday, June 25, 2025 (open at 9:00 a.m.)

Please bring the enclosed Voting Right Exercise Form and submit it to the receptionist at the place of the Meeting. Also bring this document as a reference material for the Meeting.

Please note that a person other than a shareholder may not attend the Meeting.

If you are going to attend the Meeting by proxy, you may delegate your voting rights to one of the other shareholders holding voting rights at the Meeting. The proxy is required to submit a document certifying authority of such proxy to attend the Meeting.

Matters for Attention:

- (a) If the same shareholder exercises voting rights both in writing and by the electronic method, only the vote by the electronic method will be considered valid.

- (b) If the same shareholder exercises voting rights more than once via the electronic method, only the last exercise will be considered valid.
- (c) Any fees of Internet service providers and telecommunication carriers (such as access fees, etc.) for using the website to exercise voting rights shall be borne by shareholders.
- (d) The Voting Rights Exercise Code described in the Voting Right Exercise Form shall be valid only for the Meeting.

If you have any question concerning the exercise of voting rights via the Internet, please call the following dedicated telephone number:

Sumitomo Mitsui Trust Bank, Limited

Stock Transfer Agent Web Support

0120-652-031 (toll-free with in Japan, open hours: 9:00 a.m. to 9:00 p.m.)

The Company is a participant in the platform for electronic exercise of voting rights for institutional investors operated by ICJ, Inc.

The results of voting will be announced later through the Company's website ("General Meeting of Shareholders" section).

The Company website "General Meeting of Shareholders" section: <https://www.resona-gr.co.jp/holdings/english/investors/stock/meeting/>

### Agenda: **Election of Ten (10) Directors**

Since the term of office of all twelve (12) Directors will expire at the close of this General Meeting of Shareholders, the Company proposes to elect ten (10) Directors based on the decision by the Nominating Committee.

Of the total ten (10) candidates for Directors, seven (7) are for Outside Directors (the ratio of the candidates for Outside Directors among all the candidates is 70%), seven (7) are male and three (3) are female, and the ratio of female candidates is 30 per cent.

Candidate No.	Name	Current positions, etc. at the Company	
1	Masahiro Minami (Reappointment) (male)	Group CEO, Director, President and Representative Executive Officer	
2	Shigeki Ishida (Reappointment) (male)	Group CRO, Group CCO, Director, Deputy President and Executive Officer	
3	Yukinobu Murao (New appointment) (male)	Executive Officer	
4	Kimie Iwata (Reappointment) (female)	Director Chairperson of Nominating Committee	Outside Director Independent Director
5	Fumihiko Ike (Reappointment) (male)	Director Chairperson of Board of Directors	Outside Director Independent Director
6	Sawako Nohara (Reappointment) (female)	Director Member of Compensation Committee	Outside Director Independent Director
7	Masaki Yamauchi (Reappointment) (male)	Director Chairperson of Audit Committee Member of Nominating Committee	Outside Director Independent Director
8	Katsuyuki Tanaka (Reappointment) (male)	Director Member of Audit Committee	Outside Director Independent Director
9	Jiro Seguchi (New appointment) (male)		Outside Director Independent Director
10	Shie Lundberg (New appointment) (female)		Outside Director Independent Director

“Outside Director” denotes a candidate for an outside director as set out in Article 2, Paragraph 3, Item 7 of the Enforcement Regulations of the Companies Act.

“Independent Director” denotes a candidate for an independent director/auditor under the provisions of the Tokyo Stock Exchange.

(Note) CEO, CRO and CCO stand for the following respectively:

CEO: Chief Executive Officer (management)  
CRO: Chief Risk Officer (risk management)  
CCO: Chief Compliance Officer (compliance)

## Skills Expected from Candidates for Directors

The basic policy for corporate governance provides that the Board of Directors shall "consist of Directors having diversified and extensive knowledge".

The Company sets forth the skills (experience and knowledge) especially expected from Director candidates as below, and the Nominating Committee makes deliberations and decisions on the candidates for Directors accordingly.

		Organi- zational management	Legal Compliance Risk management	Finance Accounting	Focus areas toward "Retail No. 1" financial service group			
					IT Digitali- zation	Sustain- ability	Diversity & Inclusion	Globali- zation
Masahiro Minami		X	X	X	X	X	X	X
Shigeki Ishida			X					
Yukinobu Murao			X	X				
Kimie Iwata	Outside Director	X				X	X	
Fumihiko Ike	Outside Director	X	X		X			X
Sawako Nohara	Outside Director		X		X		X	
Masaki Yamauchi	Outside Director	X				X		
Katsuyuki Tanaka	Outside Director		X					
Jiro Seguchi	Outside Director	X		X				X
Shie Lundberg	Outside Director		X		X		X	X

## Reasons for selecting respective skills

### 【Organizational management】

The Company believes that management experience in organizations is necessary to exercise appropriate supervisory functions over the top management and other executive departments, and to discuss Group-wide strategies.

### 【Legal, compliance, risk management】

The Company believes that compliance and risk management are important foundations of business operations. The Company believes that knowledge of legal affairs, compliance and risk management is necessary to correctly recognize and appropriately manage risks that are becoming increasingly diverse and complex in a significantly changing environment, and to foster a good corporate culture.

### 【Finance, accounting】

The Company believes that knowledge of finance and accounting is necessary not only to ensure the reliability of financial reporting, but also to build a strong financial foundation and to allocate financial capital appropriately to achieve continuous growth.

### 【IT, digitalization】

The Company believes that the advancement of IT and DX strategies is essential to its growth. The Company believes that IT and digital expertise is necessary from the perspective of strengthening cybersecurity, upgrading IT governance, and promoting further acceleration of DX strategies.

### 【Sustainability】

The Company believes that knowledge of sustainability is necessary from the perspective of accelerating Group-wide SX initiatives toward "realization of a sustainable society" and "continuous increase in corporate value".

**【Diversity & Inclusion】**

The Company considers diversity and inclusion to be a cornerstone of its human resources strategy, and believes that knowledge of diversity and inclusion is necessary to enhance corporate value through the mutual recognition and enhancement of diverse human resources within the organization.

**【Globalization】**

In a rapidly changing and increasingly complex business environment, the Company believes that knowledge of globalization is necessary to have a bird's eye view of the Group's business from a global perspective and to achieve continuous growth.



Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
1.	<p>Masahiro Minami (June 6, 1965)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 158,000 shares</p> <p>&lt;Period in office as Director&gt; 6 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 17 / 17 meetings (FY 2024)</p>	<p>[Biography]</p> <p>April 1989      Joined the Group</p> <p>October 2009    Group Leader at Group Strategy Division of the Company</p> <p>April 2013      General Manager of Group Strategy Division</p> <p>April 2013      General Manager of Corporate Administration Division of Resona Bank, Ltd.</p> <p>April 2017      Executive Officer, in charge of Omni Channel Strategy Division, and General Manager of Group Strategy Division of the Company</p> <p>April 2017      Executive Officer, in charge of Omni Channel Strategy Division, and General Manager of Corporate Administration Division of Resona Bank, Ltd.</p> <p>April 2018      Executive Officer, in charge of Omni Channel Strategy Division of the Company</p> <p>April 2018      Executive Officer, in charge of Sales Support Division and Omni Channel Strategy Division of Resona Bank, Ltd.</p> <p>April 2019      Executive Officer, in charge of Omni Channel Strategy Division and vice in charge of Corporate Governance Office of the Company</p> <p>April 2019      Executive Officer, in charge of Sales Support Division and Omni Channel Strategy Division and vice in charge of Corporate Governance Office of Resona Bank, Ltd.</p> <p>June 2019      Director and Executive Officer, in charge of Omni Channel Strategy Division and vice in charge of Corporate Governance Office of the Company</p> <p>April 2020      Director, President and Representative Executive Officer of the Company, in charge of business development and DX</p> <p>April 2020      Director of Resona Bank, Ltd.</p> <p>April 2022      Director, President and Representative Executive Officer of the Company, in charge of SX, DX and business development</p> <p>April 2023      Group CEO, Director, President and Representative Executive Officer of the Company, in charge of CX, SX, DX and business development</p> <p>April 2025      Group CEO, Director, President and Representative Executive Officer of the Company (incumbent)</p> <p>[Status of key concurrent position]</p> <p>None.</p> <p>Number of concurrent position at listed companies: 0</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>[Reasons for election of the candidate for Director]</p> <p>Mr. Masahiro Minami has wealth of business experience at corporate administration divisions and others as well as managerial experience as the head of the omni channel strategy divisions of the Company and Resona Bank, Ltd. The Company proposes him as a candidate for a Director, expecting that he will continue to contribute to continuous growth of the Group and increase in corporate value on a medium- to long-term basis as the person with ultimate responsibility over business operations, and to receive the continued benefit of his experience and expertise in supervising the operation of the Company.</p> <p>* Special conflicts of interest between Mr. Masahiro Minami and the Company</p> <p>There are no special conflicts of interest between Mr. Masahiro Minami and the Company.</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.	
2.	Shigeki Ishida (February 13, 1967)  <Number of the Company's shares owned> Ordinary shares: 44,600 shares  <Period in office as Director> 2 years (as of the close of this General Meeting of Shareholders)  <Attendance at meetings of board of directors> 17 / 17 meetings (FY 2024)	[Biography]	
		April 1990	Joined the Group
		November 2004	Group Leader at Credit Planning Division of Resona Bank, Ltd.
		May 2011	General Manager of Maebashi Area
		April 2013	General Manager of Maebashi Branch
		April 2014	General Manager of Credit Risk Management Division of the Company
		April 2014	General Manager of Credit Planning Division of Resona Bank, Ltd.
		April 2017	Executive Officer, in charge of Credit Risk Management Division of the Company
		April 2017	Executive Officer, in charge of Credit Planning Division of Resona Bank, Ltd.
		April 2018	Executive Officer, in charge of Risk Management Division and Credit Risk Management Division of the Company
		April 2018	Executive Officer, in charge of Credit Planning Division and Risk Management Division of Resona Bank, Ltd.
		April 2021	Executive Officer, in charge of Risk Management Division and Credit Risk Management Division and vice in charge of Group Strategy Division (corporate and lending business reform) of the Company
		April 2021	Managing Executive Officer, in charge of Credit Planning Division and Risk Management Division of Resona Bank, Ltd.
		April 2022	Senior Managing Executive Officer, in charge of Credit Planning Division and Risk Management Division of Resona Bank, Ltd.
		April 2023	Group CSO, Group CRO, Deputy President and Executive Officer in charge of Group Strategy Division, Risk Management Division, Credit Risk Management Division and Group Strategy Division (corporate and lending business reform) of the Company
		April 2023	Director of Resona Bank, Ltd.
		June 2023	Group CSO, Group CRO, Director, Deputy President and Executive Officer in charge of Group Strategy Division, Risk Management Division, Credit Risk Management Division and Group Strategy Division (corporate and lending business reform) of the Company
		April 2024	Group CSO, Director, Deputy President and Executive Officer in charge of Group Strategy Division and Group Strategy Division

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>(corporate and lending business reform) of the Company</p> <p>April 2025      Group CRO, Group CCO, Director, Deputy President and Executive Officer in charge of Risk Management Division, Credit Risk Management Division, Compliance Division and Group Strategy Division (corporate and lending business reform) of the Company (incumbent)</p> <p>[Status of key concurrent position]</p> <p>None.</p> <p>Number of concurrent position at listed companies: 0</p> <p>[Reasons for election of the candidate for Director]</p> <p>Mr. Shigeki Ishida has wealth of business experience at risk management division and others as well as managerial experience as the head of the risk management divisions of the Company and Resona Bank, Ltd. The Company proposes Mr. Shigeki Ishida as a candidate for a Director, expecting that he will continue to contribute to the continuous growth of the Group and the increase in corporate value on a medium- to long-term basis as the head of the risk management divisions, and to receive the benefit of his experience and expertise in supervising the operation of the Company.</p> <p>* Special conflicts of interest between Mr. Shigeki Ishida and the Company</p> <p>There are no special conflicts of interest between Mr. Shigeki Ishida and the Company.</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
3.	<p>Yukinobu Murao (December 10, 1969)</p> <p>&lt;Number of the Company's shares owned&gt;</p> <p>Ordinary shares: 29,352 shares</p>	<p>[Biography]</p> <p>April 1993      Joined the Group</p> <p>July 2009      Group Leader at Corporate Administration Division of Resona Bank, Ltd.</p> <p>October 2009   Group Leader at Group Strategy Division of the Company</p> <p>April 2018      General Manager of Corporate Administration Division of Saitama Resona Bank, Ltd.</p> <p>April 2020      Executive Officer, in charge of Corporate Administration Division, Risk Management Division and Compliance Division of Saitama Resona Bank, Ltd.</p> <p>April 2022      Executive Officer, in charge of Compliance Division of Resona Bank, Ltd.</p> <p>April 2022      Executive Officer, in charge of Compliance Division of the Company</p> <p>April 2023      Executive Officer, in charge of Risk Management Division and Compliance Division of Resona Bank, Ltd.</p> <p>April 2023      Executive Officer and Group CCO, in charge of Risk Management Division and Compliance Division of the Company</p> <p>April 2024      Managing Executive Officer, in charge of Risk Management Division and Compliance Division of Resona Bank, Ltd</p> <p>April 2024      Executive Officer, Group CRO and Group CCO, in charge of Risk Management Division and Compliance Division of the Company,</p> <p>April 2025      Director and Managing Executive Officer, in charge of Risk Management Division and Compliance Division of Resona Bank, Ltd. (incumbent)</p> <p>April 2025      Executive Officer, in charge of Risk Management Division and Compliance Division of the Company (incumbent)</p> <p>[Status of key concurrent position]</p> <p>Director and Managing Executive Officer of Resona Bank, Ltd.</p> <p>Number of concurrent position at listed companies: 0</p> <p>[Reasons for election of the candidate for Director]</p> <p>Mr. Yukinobu Murao has wealth of managerial experience as the head of the risk management divisions of the Company and Resona Bank, Ltd. as well as experience in management supervision as a Director of Resona Bank, Ltd. The Company proposes Mr. Yukinobu Murao as a candidate for a Director, expecting that he will actively provide opinions and suggestions at various internal meetings, in particular from the perspective of legal, compliance and risk management, and to receive the benefit</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>of his experience and expertise in supervising the management of the Company.</p> <p>* Special conflicts of interest between Mr. Yukinobu Murao and the Company</p> <p>There are no special conflicts of interest between Mr. Yukinobu Murao and the Company.</p>

Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.	
4.	<p>Kimie Iwata (April 6, 1947) Outside Director (Independent Director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 12,800 shares</p> <p>&lt;Period in office as Director&gt; 6 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 17 / 17 meetings (FY 2024)</p> <p>&lt;Attendance at meetings of Nominating Committee&gt; 10 / 10 meetings (FY 2024)</p>	<p>[Biography]</p> <p>April 1971      Joined the Ministry of Labor</p> <p>July 1996      Deputy Director General of Minister's Secretariat</p> <p>October 1998   Vice-Minister for Policy Coordination of Minister's Secretariat</p> <p>January 2001   Director General of Equal Employment, Children and Families Bureau of the Ministry of Health, Labor and Welfare</p> <p>June 2004      Director and Corporate Officer of Shiseido Company, Ltd.</p> <p>January 2007   Member of Council for Gender Equality of Cabinet Office</p> <p>April 2007      Director and Executive Corporate Officer of Shiseido Company, Ltd.</p> <p>June 2008      Representative Director, Executive Vice President</p> <p>April 2011      Member of Management Council of University of Tokyo</p> <p>March 2012      Outside Audit &amp; Supervisory Board Member of Kirin Holdings Company, Ltd.</p> <p>April 2012      Director of Shiseido Company, Ltd.</p> <p>June 2012      Advisor</p> <p>July 2012      Outside Director of Japan Airlines Co., Ltd.</p> <p>July 2012      President of Japan Institute for Women's Empowerment &amp; Diversity Management</p> <p>June 2013      Board Member of Tsuda University</p> <p>September 2013   Commissioner of Consumer Commission of Cabinet Office</p> <p>October 2015   Audit and Inspection Commissioner of Tokyo Metropolitan Government</p> <p>March 2016      Outside Director of Kirin Holdings Company, Ltd.</p> <p>April 2016      Outside Director of STRIPE INTERNATIONAL INC.</p> <p>April 2018      Member of Management Council of Niigata University (incumbent)</p> <p>June 2018      Outside Director of SUMITOMO CORPORATION</p> <p>June 2019      Outside Director, Member of Nominating Committee of the Company</p> <p>June 2019      Outside Director, Member of Compensation Committee of the Company</p> <p>June 2019      Outside Director of Ajinomoto Co., Inc. (incumbent)</p> <p>January 2022   Outside Director, Chairperson of Compensation Committee of the Company</p>	

Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>June 2023      Outside Director, Chairperson of Nominating Committee of the Company (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Outside Director of Ajinomoto Co., Inc.</p> <p>Number of concurrent position at listed companies: 1 company</p> <p>[Reasons for election of the candidate for Outside Director and summary of expected role]</p> <p>The Company expects that Ms. Kimie Iwata will contribute proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of sustainability and diversity &amp; inclusion based on her experience in public administration and her idea and experience as a manager in the cosmetics industry. 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 and appoints her as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Ms. Kimie Iwata and the Company and independence of Ms. Kimie Iwata</p> <p>There are no special conflicts of interest between Ms. Kimie Iwata and the Company.</p>



Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
5.	<p>Fumihiko Ike (May 26, 1952) Outside Director (Independent Director )</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 10,000 shares</p> <p>&lt;Period in office as Director&gt; 4 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 17 / 17 meetings (FY 2024)</p>	<p>[Biography]</p> <p>February 1982    Joined Honda Motor Co., Ltd.</p> <p>June 2003        Chief Director of Multi-purpose Business and Director</p> <p>April 2006        Chief Director of Business Administration and Director</p> <p>June 2007        Chief Director of Business Administration and Managing Director</p> <p>April 2008        Chief Director of Asia and Pacific and Managing Director</p> <p>April 2008        President and Director of Asian Honda Motor Co., Ltd.</p> <p>April 2011        Chief Director of Business Administration, Senior Managing Officer, and Director concurrently serving as Risk Management Officer and General Supervisor of Information Systems of Honda Motor Co., Ltd.</p> <p>April 2012        Chief Director of Business Administration, Senior Managing Officer, and Director concurrently serving as Chief Director of IT, Risk Management Officer and Liaison Manager</p> <p>April 2013        Chairman and Representative Director</p> <p>May 2014        Chairman of JAPAN AUTOMOBILE FEDERATION, a general incorporated association</p> <p>June 2020        Outside Director of NTT DATA Corporation (currently NTT DATA Group Corporation) (incumbent)</p> <p>June 2021        Outside Director of Eisai Co., Ltd.</p> <p>June 2021        Outside Director, Member of Nominating Committee of the Company</p> <p>June 2021        Outside Director, Member of Audit Committee of the Company</p> <p>June 2022        Outside Director, Chairperson of the Board of Directors of the Company (incumbent)</p> <p>June 2023        Outside Director, Chairperson of the Board of Directors of Eisai Co., Ltd. (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Outside Director of NTT DATA Group Corporation</p> <p>Outside Director of Eisai Co., Ltd.</p> <p>Number of concurrent position at listed companies: 2 companies</p> <p>[Reasons for election of the candidate for Outside Director and summary of expected role]</p> <p>The Company expects Mr. Fumihiko Ike to contribute proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of compliance, risk management, information technology and</p>

Candidate No.	Name (Date of birth)	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>digitalization based on his ideas and experience as a manager of a manufacturing business operating globally. Mr. Ike has been carrying out his role as the Chairperson of the Board of Directors appropriately by leading agenda selection and deliberations at meetings. 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. Ike will continue to be highly capable of utilizing his knowledge and experience in supervising the management and appoints him as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Mr. Fumihiko Ike and the Company and independence of Mr. Fumihiko Ike</p> <p>There are no special conflicts of interest between Mr. Fumihiko Ike and the Company.</p> <p>Nine years have passed since Mr. Fumihiko Ike left the office of Chairman and Representative Director of Honda Motor Co., Ltd. (“Honda”) in June 2016. Although Honda and its subsidiaries have business relationships with the Company’s group, the amount of transactions during the fiscal year ended March 31, 2025 is less than 1% of the consolidated sales of Honda and less than 1% of the consolidated gross operating profit of the Company. The balance of loans from the Company’s group amounts to less than 1% of the consolidated total assets of Honda.</p> <p>Accordingly, the Company considers that there is no threat to independence of Mr. Fumihiko Ike.</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
6.	<p>Sawako Nohara (January 16, 1958) Outside Director (Independent Director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 4,200 share</p> <p>&lt;Period in office as Director&gt; 3 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 17 / 17 meetings (FY 2024)</p> <p>&lt;Attendance at meetings of Compensation Committee&gt; 8 / 8 meetings (FY 2024)</p>	<p>[Biography]</p> <p>April 1980      Joined Mitsubishi Petrochemical Co., Ltd. (currently Mitsubishi Chemical Corporation)</p> <p>December 1988      Joined Life Science Laboratories, Ltd.</p> <p>July 1995      Joined InfoCom Research, Inc.</p> <p>December 2001      President and Representative Director of IPSe Marketing, Inc. (incumbent)</p> <p>June 2006      Outside Director of NEC Corporation</p> <p>October 2009      Special Professor of Graduate School of Media and Governance, Keio University</p> <p>June 2012      Outside Auditor of Sompo Japan Insurance Inc.</p> <p>June 2013      Outside Director of NKSJ Holdings, Inc. (currently Sompo Holdings, Inc.)</p> <p>June 2014      Outside Director of Nissha Printing Co., Ltd. (currently NISSHA Co., Ltd.)</p> <p>June 2014      Outside Director of JAPAN POST BANK Co., Ltd.</p> <p>June 2018      Outside Auditor of TOKYO GAS Co., Ltd.</p> <p>June 2019      Outside Director of Daiichi Sankyo Co., Ltd. (incumbent)</p> <p>June 2021      Outside Director of Keikyu Corporation (incumbent)</p> <p>June 2021      Outside Director of TOKYO GAS Co., Ltd.</p> <p>June 2022      Outside Director, Member of Compensation Committee of the Company (incumbent)</p> <p>[Status of key concurrent position]</p> <p>President and Representative Director of IPSe Marketing, Inc.</p> <p>Outside Director of Daiichi Sankyo Co., Ltd. (expected to retire in June 2025)</p> <p>Outside Director of Keikyu Corporation</p> <p>Number of concurrent position at listed companies: 2 companies</p> <p>[Reasons for election of the candidate for Outside Director and summary of expected role]</p> <p>The Company expects Ms. Sawako Nohara to contribute proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of information technology, digitalization, compliance, risk management, and diversity and inclusion based on her rich experience and high specialization in the information technology area. 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. Nohara will</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>continue to be highly capable of utilizing her knowledge and experience in supervising the management and appoints her as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Ms. Sawako Nohara and the Company</p> <p>There are no special conflicts of interest between Ms. Sawako Nohara and the Company.</p> <p>Although Ms. Sawako Nohara is the President and Representative Director of IPSe Marketing, Inc., there is no loan transaction between that company and the Company's subsidiary banks.</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
7.	<p>Masaki Yamauchi (January 11, 1961) Outside Director (Independent Director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 9,500 shares</p> <p>&lt;Period in office as Director&gt; 3 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 16 / 17 meetings (FY 2024)</p> <p>&lt;Attendance at meetings of Nominating Committee&gt; 10 / 10 meetings (FY 2024)</p> <p>&lt;Attendance at meetings of Audit Committee&gt; 14 / 14 meetings (FY 2024)</p>	<p>[Biography]</p> <p>April 1984      Joined Yamato Transport Co., Ltd.</p> <p>April 2005      Executive Officer, Head of Tokyo Branch</p> <p>November 2005      Executive Officer, General Manager of Human Resources and Administration</p> <p>March 2007      Executive Officer of Yamato Holdings Co., Ltd.</p> <p>April 2008      Representative Director and President of Yamato Logistics Co., Ltd.</p> <p>April 2011      Representative Director, President and Executive Officer of Yamato Transport Co., Ltd.</p> <p>June 2011      Director and Executive Officer of Yamato Holdings Co., Ltd.</p> <p>April 2015      Representative Director, Executive Officer and President</p> <p>April 2019      Chairperson of the Board of Directors</p> <p>June 2020      Outside Director of Persol Holdings Co., Ltd. (incumbent)</p> <p>June 2022      Special Adviser of Yamato Holdings Co., Ltd.</p> <p>June 2022      Outside Director, Member of Audit Committee of the Company</p> <p>June 2023      Outside Director, Chairperson of Audit Committee of the Company (incumbent)</p> <p>June 2023      Outside Director, Member of Nominating Committee of the Company (incumbent)</p> <p>June 2023      Outside Director of Seiko Epson Corporation (incumbent)</p> <p>[Status of key concurrent position]</p> <p>Outside Director of Persol Holdings Co., Ltd.</p> <p>Outside Director of Seiko Epson Corporation</p> <p>Number of concurrent position at listed companies: 2 companies</p> <p>[Reasons for election of the candidate for Outside Director and summary of expected role]</p> <p>The Company expects Mr. Masaki Yamauchi to contribute proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of organizational management and sustainability based on his ideas and experience as a manager of the logistics industry. 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</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>the management and appoints him as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Mr. Masaki Yamauchi and the Company</p> <p>There are no special conflicts of interest between Mr. Masaki Yamauchi and the Company.</p> <p>Although Mr. Masaki Yamauchi was the Chairperson of the Board of Directors of Yamato Holdings Co., Ltd. until June 2022 and had served as the Representative Director, President and Executive Officer of Yamato Transport Co., Ltd. until March 2015, there is no loan transaction between these companies and the Company's subsidiary banks.</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
8.	<p>Katsuyuki Tanaka (December 15, 1964) Outside Director (Independent Director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 0 share</p> <p>&lt;Period in office as Director&gt; 2 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 17 / 17 meetings (FY 2024)</p> <p>&lt;Attendance at meetings of Audit Committee&gt; 14 / 14 meetings (FY 2024)</p>	<p>[Biography]</p> <p>April 1993      Registered as attorney-at-law                      Joined Yuasa and Hara</p> <p>September 1998      Joined CENTRAL Intellectual Property &amp; Law</p> <p>May 2006      Partner, Tokyo Seiwa Sogo Law Office                      (incumbent)</p> <p>February 2018      Outside Audit &amp; Supervisory Board Member of                      Money Forward, Inc. (incumbent)</p> <p>June 2023      Outside Director, Member of Audit Committee                      of the Company (incumbent)</p> <p>[Status of key concurrent position]</p> <p>Attorney-at-law (Tokyo Seiwa Sogo Law Office)</p> <p>Outside Audit &amp; Supervisory Board Member of Money Forward, Inc.</p> <p>Number of concurrent position at listed companies: 1 company</p> <p>[Reasons for election of the candidate for Outside Director and summary of expected role]</p> <p>The Company expects Mr. Katsuyuki Tanaka to contribute proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from legal and compliance perspective based on his professional knowledge and experience concerning corporate legal matters. Although he does not have past experience in corporate management other than serving as an outside audit &amp; 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 and appoints him as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Mr. Katsuyuki Tanaka and the Company</p> <p>There are no special conflicts of interest between Mr. Katsuyuki Tanaka and the Company.</p> <p>Although Mr. Katsuyuki Tanaka is a lawyer, there is no retainer agreement between him and the Company or any of the subsidiary banks.</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
9.	<p>Jiro Seguchi (July 29, 1963) Outside Director (Independent Director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 0 share</p>	<p>[Biography]</p> <p>April 1986      Joined The Bank of Tokyo, Ltd. (currently MUFG Bank, Ltd.)</p> <p>March 1999      Joined Merrill Lynch Japan Securities Co., Ltd. (currently BofA Securities Japan Co., Ltd.)</p> <p>July 2010      Representative Director and President of Merrill Lynch Securities Co., Ltd.</p> <p>July 2010      Representative in Japan of Bank of America Corporation</p> <p>October 2013      General Manager for Asia-Pacific, Global Corporate Banking Investment of Bank of America Corporation</p> <p>July 2016      Representative Director and President of Merrill Lynch Japan Securities Co., Ltd. (currently BofA Securities Japan Co., Ltd.)</p> <p>July 2016      Representative in Japan of Bank of America Corporation</p> <p>January 2019      Director of Merrill Lynch Japan Securities Co., Ltd.</p> <p>January 2019      Co-President, Asia-Pacific of Bank of America Corporation</p> <p>March 2025      Outside Director and Board Member of Otsuka Holdings Co., Ltd. (incumbent)</p> <p>[Status of key concurrent position]</p> <p>Outside Director of Otsuka Holdings Co., Ltd.</p> <p>Number of concurrent position at listed companies: 1 company</p> <p>[Reasons for election of the candidate for Outside Director and summary of expected role]</p> <p>The Company expects Mr. Jiro Seguchi to contribute proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of organizational management and globalization based on his professional knowledge and experience in the financial sector and sufficient knowledge in finance and accounting. 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 and appoints him as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Mr. Jiro Seguchi and the Company</p> <p>There are no special conflicts of interest between Mr. Jiro Seguchi and the Company.</p>



Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
10.	<p>Shie Lundberg (October 11, 1973) Outside Director (Independent Director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 0 share</p>	<p>[Biography]</p> <p>April 1996      Joined Booz-Allen and Hamilton Co., Ltd. (currently PwC Consulting LLC)</p> <p>June 2001      Obtained an MBA degree from Kellogg School of Management, Northwestern University</p> <p>September 2001      Joined Merrill Lynch Japan Securities Co., Ltd. (currently BofA Securities Japan Co., Ltd.)</p> <p>February 2005      Joined VIZ Media, LLC</p> <p>January 2008      Senior Director of Strategy and Business Development Division of VIZ Media, LLC</p> <p>March 2010      Joined Nextag, Inc.</p> <p>June 2011      Japan Country Manager of Nextag, Inc.</p> <p>October 2012      Senior Director of Sales Management Division of Nextag, Inc.</p> <p>July 2013      Joined Google Inc. (currently Google LLC)</p> <p>June 2016      Director, in charge of Consumer Care, gTech of Google Inc.</p> <p>May 2021      Director, in charge of Privacy, Safety and Security, Core of Google Inc.</p> <p>June 2022      Outside Director of Resona Bank, Ltd. (incumbent)</p> <p>March 2023      Director, in charge of Program Management, Core of Google LLC (incumbent)</p> <p>March 2025      Outside Director of DIC Corporation (incumbent)</p> <p>[Status of key concurrent position]</p> <p>Outside Director of DIC Corporation</p> <p>Outside Director of Resona Bank, Ltd. (expected to retire in June 2025)</p> <p>Number of concurrent position at listed companies: 1 company</p> <p>[Reasons for election of the candidate for Outside Director and summary of expected role]</p> <p>The Company expects Ms. Shie Lundberg to contribute in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of management strategy utilizing information technology and digitalization based on her knowledge and experience as an expert in the field of information technology. 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 and appoints her as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Ms. Shie Lundberg and the Company</p>

Candidate No.	Name (Date of birth), etc	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>There are no special conflicts of interest between Ms. Shie Lundberg and the Company.</p> <p>* Ms. Shie Lundberg's name in the family register is Shie Saito.</p>

- (Note) 1. Among the candidates for Directors, Ms. Kimie Iwata, Mr. Fumihiko Ike, Ms. Sawako Nohara, Mr. Masaki Yamauchi, Mr. Katsuyuki Tanaka, Mr. Jiro Seguchi and Ms. Shie Lundberg are candidates for outside directors as set out in Article 2, Paragraph 3, Item 7 of the Enforcement Regulations of the Companies Act.
2. The candidates for Outside Directors satisfy the requirements for independent directors under the provisions of the Tokyo Stock Exchange.
3. At the Company, the Nominating Committee selects, pursuant to the “Standards for Electing Director Candidates” established by the Nominating Committee, those Director candidates who are suitable for supervision of the management, upon examining whether they sufficiently meet the requirements of Director candidates, as well as the requirements of independence for Outside Director candidates.

In addition, to ensure transparency and objectivity of the management further, Director candidates are selected so that a majority of the Board of Directors are Outside Directors, in addition to a majority of each of the Nominating Committee, the Compensation Committee and the Audit Committee. The Company intends to ensure sufficient transparency and objectivity of its management, for the purpose of continuous enhancement of the Group corporate value.

If this proposal is approved, the Chairperson of the Board of Directors and the composition of each Committee is expected to be as follows:

(◎ : Chairperson; ○ : Member)

	Board of Directors	Nominating Committee	Compensation Committee	Audit Committee
Yukinobu Murao				○
Kimie Iwata		◎		
Fumihiko Ike	◎			
Sawako Nohara			◎	
Masaki Yamauchi		○		◎
Katsuyuki Tanaka			○	○
Jiro Seguchi		○		○
Shie Lundberg			○	

4. The Company has entered into a liability limitation agreement with each incumbent Outside Director, which limits the Outside Directors’ indemnity liability under Article 423, Paragraph 1 of the Companies Act to the aggregated amounts provided for in each of the items of Paragraph 1 in Article 425 of the Companies Act. If each Outside Director candidate is elected at this Meeting, the Company intends to enter into a similar liability limitation agreement with each of them.
5. The Company has executed with an insurance company an insurance contract under which all Directors of the Company are insured. The insurance will cover damages suffered by the insured in relation to the legal compensation for damages and costs of dispute resulting from claims for compensation for damages made against the insured. Provided, there are exclusions including those denying coverage of damages arising by willful conduct. When each candidate is elected at this General Meeting of Shareholders, such person will become the insured under such insurance contract and such insurance contract will be renewed during the term of office.
6. In the group companies of Yamato Holdings Co., Ltd., for which Mr. Masaki Yamauchi served as a director until June 2022, the construction of the business system could not keep up with the rapid growth of the e-commerce. In light of such situation, an investigation on employee working hours was carried out from February 2017, which revealed a finding that the company failed to properly recognize issues such as many employees not having been able to take sufficient breaks. Having regarded this issue seriously, that company has worked on various structure reform initiatives by promoting the idea of "Work Style Reform", which is characterized by the policy promoting the "improvement and thorough implementation of labor management", as a core management issue.

Furthermore, in Yamato Home Convenience Co., Ltd., a consolidated subsidiary of Yamato Holdings Co., Ltd., there were cases of the inappropriate charges to corporate moving service clients which contradict the general conditions of services, regarding which the company received administrative sanctions and a business improvement order from the Ministry of Land, Infrastructure, Transport and Tourism in January 2019. Yamato Holdings Co., Ltd. has worked together with Yamato Home Convenience Co., Ltd. to build a system to prevent the future recurrence of a similar situation and strengthen the corporate governance to further improve the sound management of the group.

Mr. Yamauchi had no knowledge of both incidents until they were uncovered, and he duly carried out his duties by expressing opinions from the perspective of compliance with laws and calling for attention as well as leading the measures for improvement.

#### [Outline of “Standards for Electing Director Candidates”]

##### (Requirements for 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.

##### (Requirements for 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 the 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 yen 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 yen 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.

(Effectiveness of the Board of Directors of the Company)

1. Outline of method and results of evaluation of the Board of Directors for the fiscal year ended March 31, 2025

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, 2025

The Company conducts an evaluation of the Board of Directors every year. For the fiscal year ended March 31, 2025, in addition to collecting written responses to a questionnaire prepared by the Corporate Governance Office, the Corporate Governance Office conducted interviews with the Outside Directors to have deep understanding of the responses.

Further, based upon the issues for the Board of Directors which surfaced from such responses, discussions were made between the Outside Directors and Group CEO on the operation of the Board of Directors during the next fiscal year, and a report was made at a meeting of the Board of Directors.

Main items featured in the questionnaire:

Issues in the management, and roles and functions of the Board of Directors ;

Size and composition of the Board of Directors' membership;

State of the Board of Directors' operations;

Response to the issues identified in the previous year;

Compositions, roles and the status of operation of the committees (Nominating, Compensation and Audit);

System for supporting Outside Directors;

Relationships with investors and shareholders;

Governance structure of the Company and overall effectiveness of the Board of Directors;

Self-assessment of each Director's own performance

(2) Outline of the results of evaluation of the Board of Directors for the fiscal year ended March 31, 2025

In order to improve effectiveness of the Board of Directors, the following measures were taken in the fiscal year ended March 31, 2025, based on the consideration of the issues for the previous fiscal year:

(i) Ensuring the role of the Board of Directors of Resona Holdings (discussing on longer-term issues):

Main agenda:

Analysis of competitiveness of the Resona Group;

Status of measures for next generation management platforms;

Direction of capital management;

Materiality of the Resona Group;

Direction of the personnel system and human resources management.

(ii) Functioning as a monitoring board (changes to reports on state of business by CxOs):

Each CxO and Executive Officer makes a report at a meeting of the Board of Directors from the viewpoint how they are approaching to resolve issues for the Group while taking advantage of capabilities of the Group companies.

(iii) Establishment of system to support in-depth discussions (ensuring opportunities to exchange views among the Outside Directors and with CEO):

Main initiatives:

Meetings with the Chairperson of the Board of Directors and the chairperson of each of the Nominating, Audit and Compensation Committees;

Meetings between Group CEO and the Outside Directors;

Meetings among the Outside Directors;

Tour of the Group's facilities;

Study sessions by external experts.

As a result of these measures, the Board of Directors has received a high overall rating in the five-level quantitative evaluation. The Company recognizes that the Board has improved its effectiveness, which has been enhanced through the participation of each member in discussions based on their experience, knowledge, and multifaceted perspectives under an appropriate structure, as well as through efforts to enhance discussions and strengthen cooperation between the board of directors. The Chairperson of the Board continues to receive positive feedback as having performed his role appropriately, and the Company considers that its Board of Directors is effectively functioning in the fiscal year ended March 31, 2025.

On the other hand, the Company has recognized the need to further clarify the roles and functions of the Board of Directors of Resona Holdings, to set the Board agenda based on it, and to upgrade the operation of the Board, in order to further strengthen the Board's functions.

Furthermore, the Company believes that, in order to continuously increase the Resona Group's corporate value, further improvement of the effectiveness of the Board of Directors of Resona Holdings, which plays a central role in the group governance, is necessary, and the Company will continue to adequately implement the PDCA cycle based on the evaluation of the Board of Directors.

2. Measures by the Board of Directors during the fiscal year ending March 31, 2026 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, 2026:

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

The Company will clarify the roles and functions of the Board of Directors of Resona Holdings again and set the Board agenda items appropriate for performing such roles and functions.

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.

(2) Effective operation of the Board of Directors

As efforts to improve the effectiveness of the Board of Directors, the Company will implement measures including tours to the Resona Group facilities, study sessions by external experts, and meetings for exchange of views among directors outside of the Board of Directors meetings, as appropriate and necessary.

The Company will carry out the appropriate PDCA cycle to set the Board agenda items and handle discussions made at the Board of Directors so as to improve the effectiveness.