



JUROKU Financial Group

ANNUAL REPORT

2025

Message from the President

First Step To Our 150th Anniversary —A “Hop” Year Fueled by Group Strength

Our roots trace back to the 16th National Bank founded in Gifu-shi in 1877. As the sixteenth of Japan's numbered banks, we are the oldest financial institution to retain its original name. Since our founding, we have consistently shouldered the responsibility of regional finance, supporting the people of our communities and the histories of Gifu and Aichi through all periods of change.

In recent years, however, the environment surrounding the regional economy has changed at an unprecedented pace, and uncertainty has grown significantly. Recognizing these developments early on, we transitioned to a holding company structure in October 2021. Today, our Group consists of 12 companies, with The Juroku Bank at its core. As a regional comprehensive financial services group, we are leveraging our Group's comprehensive strength and cross-industrial collaboration to create new value. We are sincerely addressing the issues that matter to the region, staying ahead of the curve for our customers, and continuing to provide trusted financial services.

A symbol of these efforts is the Juroku App, launched in April this year in collaboration with the Resona Group. By putting banking functions at customers' fingertips through their smartphones tucked in their pocket, this service offers a new entry point to financial services for customers in the local community, and serves as a next-generation platform that will support our Group well into the future. By steadily building on each of these initiatives, we are making solid progress toward the future.

FY2027 will mark the 150th anniversary of our founding. As we approach this milestone, we have set out a “Hop, Step, Jump!” vision for growth over the three years starting in FY2025, aiming to achieve a giant leap forward. This fiscal year marks a strong first step—the “Hop” year. Building on tradition, the Group will unite as one to make this a year for embracing challenges, in which all employees achieve meaningful progress.

Naoki Ikeda
President (Representative Director)
Juroku Financial Group, Inc.



Group Growth Strategy to Prepare for an Era of Uncertainty

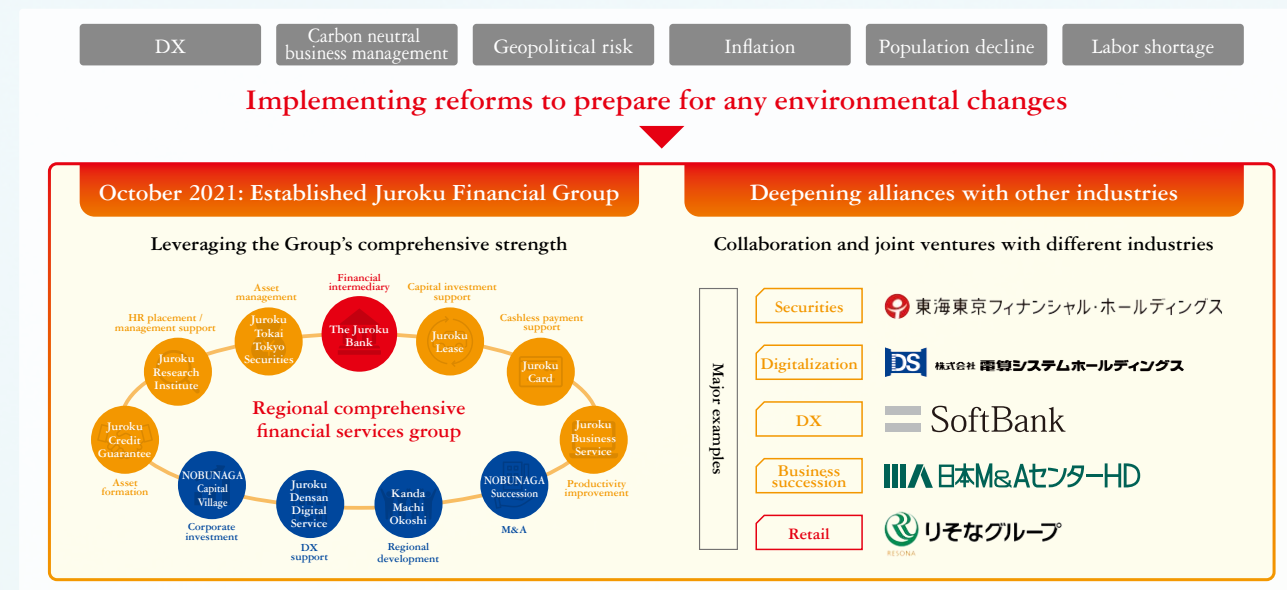
The Group has steadily executed its 2nd Medium-Term Management Plan, covering the first five years of its long-term vision launched in April 2023, which outlines where we want to be in 10 years. Two years into the Plan, consolidated net income, consolidated adjusted OHR, and consolidated capital adequacy ratio have all exceeded the target levels set for FY2027. [Refer to page 14] While we have made this progress, uncertainties in the external environment have reached unprecedented levels, driven by rapid advances in digital transformation and carbon neutral business management, rising geopolitical risks, inflation, and structural problems such as population decline and labor shortages. We have reviewed our structure and implemented reforms to prepare for any environmental changes.

The starting point was the shift to a holding company structure in October 2021. This marked the beginning of our full-scale efforts to expand our business domains. In a short period, we established four Group companies: NOBUNAGA Capital Village, supporting ventures; Juroku Densan Digital Service, aiding regional companies' digital transformation;

Kanda Machi Okoshi, driving community development; and NOBUNAGA Succession, assisting management succession. These are not just subsidiaries; they are specialized functions that address regional structural challenges head-on and support sustainable community development, forming the core of our Group's value creation.

We leverage the insights and networks gained through these new companies to further enhance our core financial services business. This exemplifies the true value of the Group's comprehensive strength—growing together with the community—and represents a management foundation unique to us.

Furthermore, to respond swiftly and accurately to advanced and specialized needs, we are also focusing on collaboration with other industries. Through collaboration with top players in various fields, including SoftBank and Resona Holdings, we are delivering value beyond finance to local communities and advancing the creation of innovative services linked to our core business.



Building on Tradition, a Giant Leap Into a New Era ~ Hop, Step, Jump! ~

These initiatives embody our commitment to staying ahead of the curve as a regional comprehensive financial services group. The accumulation of these efforts is the driving force behind our current growth.

What has made this possible is our solid history of working alongside local communities and the trust we have built through that journey. The core entity, The Juroku Bank, was founded in

Gifu-shi in 1877 as the 16th National Bank, three years after Gifu Prefecture was established. As the sixteenth of Japan's numbered banks, we have upheld community-focused finance and take pride in having the longest history in the country.

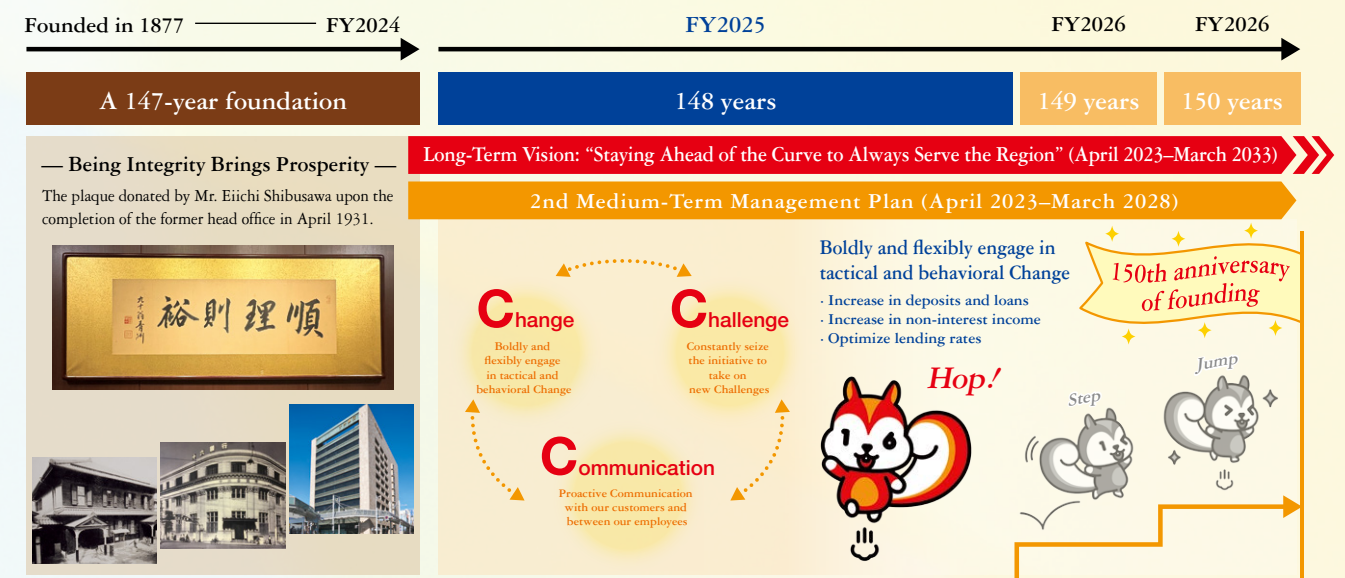
In 1931, when our head office was relocated, Mr. Eiichi Shibusawa presented us with a plaque inscribed "Junri Sokuyu." This phrase expresses the belief that living in accordance with

reason and truth will lead to prosperity. This teaching has continued to underpin the foundation of our management. It is precisely because of this history and philosophy that we chose the path of transformation. Building on decades of trust and proven results, we positioned our transition to a holding company structure in October 2021 as a catalyst for transforming our business model, marking a significant step forward.

We have now outlined a three-year growth story titled "Hop, Step, Jump!" to prepare for the bank's 150th anniversary in FY2027. FY2025 marks a strong first step—the "Hop" year. Building on 147 years of history, we have already taken the first

leap forward toward the future.

In FY2025, the true value of regional financial institutions will be tested amid rising uncertainty. Since FY2024, we have continued to engage in the "Three Cs"—Change, Challenge, and Communication—adapting flexibly to change, tackling challenges fearlessly, and building trust and empathy through dialogue. Seizing the "Chance" that lies ahead, we are committed to "staying ahead of the curve to always serve the region." Proud of our historical significance as one of Japan's numbered banks, we aim to remain a group that continually evolves toward the future.



Valuing Human Connections — The Starting Point for Cross-Industrial Collaboration

When promoting collaboration with other industries, the most important thing I focus on is building connections between people. Behind outward actions like business strategy and expansion, there is always a foundation of sincere dialogue and trust built up over time. There lies the essence of our approach to cross-industrial collaboration.

For example, our relationship with Mr. Junichi Miyakawa, President of SoftBank, began over 20 years ago when he launched an internet business in Nagoya. Since then, we have maintained an enduring and sincere engagement. This trust has led to technical collaboration and talent exchange in our ongoing DX efforts, directly resulting in operational efficiency and revitalized internal communication on the ground.

In addition, through our work with Mr. Suguru Miyake, President of Nihon M&A Center Holdings to address the shared challenge of regional management succession, we have built a relationship that allows honest and open dialogue. What

emerged from our discussions was a shared commitment to engaging seriously with local communities. That led to the establishment in July 2023 of the joint venture NOBUNAGA Succession, which has now begun functioning as a practical platform for addressing regional challenges.

While these long-standing ties exist, the partnership with Resona Group is a new relationship built through dialogue over the past few years. I have held numerous dialogues with President Mr. Masahiro Minami, building a relationship of trust. Resona Group's slogan of "Retail No.1" and President Minami's dedication to contributing to local communities as a front-runner closely align with our long-term vision: "Staying Ahead of the Curve to Always Serve the Region." This collaboration, which began with shared values, has evolved into a partnership built on trust that transcends regional boundaries.

In November last year, we launched the first phase of our collaboration by introducing The Juroku Bank Fund Wrap,

achieving steady results in supporting asset formation. In April this year, we launched the second phase with the new banking app, Juroku App, aiming to use customers' everyday financial experiences to convey our commitment to staying ahead of the

curve in the region.

The “connections with people” that we have cherished are now taking concrete form and generating new value.



Juroku App — A Pillar of the Deposit Base in an Era of Interest Rates

Juroku App is a modern financial touchpoint that offers users stress-free access to banking services using just a smartphone. This is a strategic initiative that goes beyond simply offering convenience, aiming to foster lasting customer relationships to create “sticky deposits,” ultimately ensuring a stable deposit base.

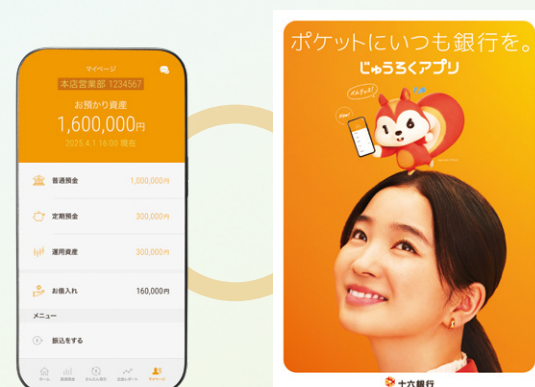
In an era of interest rates, maintaining strong connections with customers has become more important than ever for regional financial institutions. We have positioned this app as a core initiative and are promoting it across the entire organization. The close cooperation between our branches and headquarters—from promotion to implementation support—reflects our firm belief that these joint efforts will directly strengthen our deposit base.

Paradoxical though it may seem, we introduced the app specifically to ensure that our existing relationships with local customers remain unchanged. If not for the arrival of the digital era, customers in our region would likely have continued to use The Juroku Bank as a matter of course, with their loyalty naturally passing from parents to children and then to grandchildren. We will soon celebrate our 150th anniversary, and we believe people would still choose us today as the bank that their mothers and grandfathers used.

However, today, a wide range of services—including online banks and mortgage counters in commercial facilities—have become widespread even in regional areas. An increasing number

of young people are now choosing online banks as their first option. Amid these changes, we are concerned that our ties with the local community could become weaker. That is why we see the app as a way to preserve and continue the relationships we have built over the years.

The Juroku Bank operates more than 150 physical branches. But in today's environment, that alone is no longer enough to provide meaningful value to our customers. Now that smartphones are widely used across age groups, we believe regional financial institutions must offer digital touchpoints that complement their physical branches and fit naturally into customers' everyday lives. Of course, internally, we expect the app to make transaction processing more efficient and to



enhance both the quality and quantity of our consulting sales. However, our main aim is to use digital technology to

supplement customer relationships in ways that our physical branches alone cannot fully support.

“Always Having a Bank in Your Pocket” — The Juroku App Lifestyle Spreading Cross the Region

Motivated by this idea, we are now fully focused on promoting the Juroku App.

In addition to leveraging various media—such as TV commercials, online platforms, and transit advertising—for promotion, our employees are actively involved in outreach by staffing dedicated app booths at every branch and participating in local events. With a five-year goal of reaching one million users, we have already attracted 200,000 users within just two and a half months of launch—a strong start that is also helping to attract more personal deposits.

Our Group has long played an active role in revitalizing local communities and fostering vibrancy as a regional financial institution. For example, we take part every year in the Dosan

Festival, held in central Gifu-shi, as well as the Takahashi Naoko Cup / Gifu Half Marathon, one of the largest sporting events in Gifu Prefecture. Through these activities, we have consistently fostered authentic, community-based connections.

At the Gifu Half Marathon held in April this year, 109 employees—including myself—participated as runners, while more than 1,000 employees and their families joined as roadside supporters or volunteers. Wearing T-shirts featuring messages from the original squirrel mascot for the app, Juroku Applis, boosted the app's presence amid the energy of local events. With the slogan, “Always having a bank in your pocket,” we will bring the Juroku App lifestyle to more people.



Initiatives for Enhancing Corporate Value

As interest rates become a lasting feature of the market, companies are expected to focus on enhancing corporate value over the medium- to long-term, rather than prioritizing short-term profits. Our Group pursues management reforms that balance profitability, soundness, and growth under the management philosophy of “achieving growth and prosperity for our customers and the local community” with a focus on improving ROE, reducing cross-shareholdings, and optimizing capital allocation.

(1) Deepening the core business

The intrinsic value of regional financial institutions is once again under scrutiny. Supporting the sustainable growth of regional companies now requires more than just providing funding. It also means working closely with them to address both financial and non-financial management challenges. As the funding environment is changing amid rising interest rates, our Group is

responding by not only meeting funding needs but also engaging in thorough dialogue and making thoughtful proposals that take overall business into account.

We listen closely to regional companies, identify challenges and insights through daily interactions, and work together as a unified Group to enhance our ability to respond. We will continue to deepen our core business by building on these steady, day-to-day efforts.

(2) Balancing capital efficiency and financial soundness

Sustained enhancement of corporate value depends on both improving capital efficiency and maintaining financial soundness. Our Group is working to improve consolidated ROE, steadily reduce cross-shareholdings, and optimize capital allocation. We achieved steady progress in FY2024. ROE improved to nearly 5%, while the consolidated capital adequacy

ratio remained above 11%. We will continue to engage in careful dialogue as we work to reduce the cross-shareholdings ratio to below 20% by March 31, 2025 and further to below 15% by March 31, 2028. We have raised dividends for the sixth consecutive term and repurchased our own shares for the fourth consecutive term, demonstrating our ongoing commitment to stable and sustainable shareholder returns. [\[Refer to page 16\]](#)

Through these capital strategies, we will respond to the trust of the local community and aim for the sustainable enhancement of corporate value.



(3) Carbon neutral business management recognized with the Environment Minister's Award for the second consecutive year

Our Group is dedicated to supporting management initiatives centered on decarbonization, aiming to drive the region's sustainable development. In FY2024, Juroku Lease became the first regional bank-affiliated leasing company nationwide to receive the Environment Minister's Award for Best Practice under the Principles for Financial Action for the 21st Century. The Juroku Bank received the same award last year, making this the second consecutive year the Group has been recognized. The Juroku Bank also received the Bronze Prize in the Indirect Financing Category at the 6th ESG Finance Awards Japan, organized by the Ministry of the Environment. The bank's decarbonization support initiatives—carried out through close collaboration between specialized departments and branch offices—were highly praised by external evaluators. [\[Refer to page 32\]](#)

Decarbonization support is management support we offer by closely connecting with regional companies and serves as a key pillar underpinning the Group's corporate value. We will continue to focus on this angle, building trust with the community and contributing to a sustainable future.

(2) Embracing change with “Animal Spirits” —Leading with Authenticity

We are working to build an organization that prioritizes not only systems and structures, but also the human capacity to adapt and respond to change. As part of this initiative, we organized a Retreat Workshop for middle managers who volunteered to participate. The workshop was led by Professor



Mr. Kazuo Ichijo of IMD, who serves as our Group's Executive Advisor and is an internationally renowned management scholar. The workshop emphasized an approach to leadership that begins with staying true to oneself; and that connects with others through empathy, supports the team by stepping forward as a leader, and faces difficulties with the courage to lead from the front. This represents a new kind of leadership that takes initiative and inspires others to act, unconstrained by rank or title.

Personally, I believe that the true source of leadership lies in the animal spirits within each individual. Across our Group, we encourage employees to take on challenges beyond the traditional boundaries of banking. We are building a culture where people from diverse backgrounds can exercise their own unique leadership styles. We will continue to develop people and organizations that lead change under our long-term vision of staying ahead of the curve to always serve the region.

Diverse Leaders Pioneering an Era of Transformation

No matter how well-designed our systems and strategies are, it is ultimately people who bring them to life. Our Group is committed to building an organizational culture where every individual thinks for themselves, takes initiative, and keeps learning—qualities that are essential in this era of rapid change. In particular, as a leading regional financial institution, we recognize that creating an environment where a diverse workforce can excel, and developing the next generation of leaders, are both essential to increasing our corporate value.

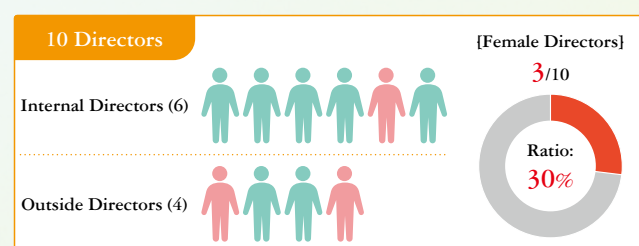
(1) The impact and future of promoting women in leadership

In June 2024, our Group became the first regional bank in the Tokai area to appoint a female career employee to the position of Director and Executive Officer. Furthermore, in June of this year, we appointed a female career employee to the position of Director and Managing Executive Officer of The Juroku Bank, the Group's core company. This shows that we are now at the stage where the efforts and growth of female employees who have continuously taken on challenges in the field are being leveraged at the core of our management.

In June 2025, women made up 30% of our Directors. By

incorporating diverse perspectives into management, we are accelerating the evolution of our corporate culture and governance, while also enhancing our ability to communicate and solve problems. [\[Refer to page 63\]](#)

To further ensure these changes take root, the President of The Juroku Bank and I regularly hold meetings for direct discussions on sustainability. In November and December of last year, we held lively discussions exclusively for female managers, focusing on the question: “What makes a company where women can succeed?” Through these initiatives, we aim to share our approach to diversity-focused management with the local community and serve as a model for positive change. We will continue to foster an environment where every employee can make the most of their unique strengths and take on new challenges, growing together with the region.



Challenge with the Region — Realizing a Sustainable City

With our 150th anniversary in sight, we have officially launched the construction of our new headquarters, the “16FG Office & Park”. We plan to complete this mixed-use building by FY2027. It will feature facilities where local residents can casually gather and spend time, as well as offices that will house our headquarters and those of Group companies. [\[Refer to page 76\]](#)

We will foster new community connections through shared spaces filled with natural light from open atriums, lush environments enhanced by water features and greenery, and lively amenities such as cafes, bakeries, bookstores, and galleries that invite people to drop by. We have developed a smart building incorporating SoftBank's expertise to support diverse work styles with comfortable office spaces. The building balances environmental considerations and disaster resilience through geothermal air conditioning and seismic isolation structures.

This project, which will serve as a new regional landmark, responds to Gifu-shi's vision of “formation of spaces to gather the bustle which is the source of vitality and support the creation

of prosperity to achieve a sustainable city.” We are also working to create a place where young people—the next generation—can feel proud to work in their hometown.

This project is set to be completed in the milestone year of our 150th anniversary. For our Group, this new hub stands as a symbol of connecting our 150-year legacy to the future and serves as the starting point for our next chapter. We will continue to build on our traditions and evolve as a company that stays ahead of the curve to always serve the region. Together with the region, we are committed to achieving sustainable growth.

We ask for your further support in the future.



Roundtable between Chairperson of the Board of Directors and Audit & Supervisory Committee Members

～ Governance with Effectiveness and Transparency: Insights from the Diverse Perspectives of Audit & Supervisory Committee Members ～



Akito Yamashita

Director
(Audit & Supervisory Committee Member)

Yukio Murase

Chairperson (Representative Director)
(Chairperson of the Board of Directors)

Shinji Ishihara

Director
(Audit & Supervisory Committee Member, Outside)

Satoe Tsuge

Director
(Audit & Supervisory Committee Member, Outside)

Enhancing Board Effectiveness and Deepening Dialogue

—On the progression of discussions and the
deepening of topics at the Board of Directors

Yamashita: FY2024 was my first year serving as an Audit & Supervisory Committee Member. At Board meetings, I found that both internal and external members openly and constructively exchanged views on fundamental management issues, leading to highly substantive and in-depth discussions. In

particular, the discussions around “16FG Office & Park” were a key topic directly tied to the Group’s future direction. I felt that the inclusion of diverse perspectives from outside directors further elevated the quality of our dialogue.

Ishihara: What stood out to me this past year was how clearly the discussion topics were set and how effectively the chairperson facilitated the meetings. I feel that the discussion points are now well-structured, making it easier for people without a financial background, like myself, to fully understand the topics and share our opinions with confidence.

Yamashita: At Juroku Financial Group, all Directors complete self-assessments using a questionnaire for evaluation of the effectiveness of the Board of Directors. The results are first reviewed by the Management Advisory Board, which serves as an advisory body to the Board, and then discussed by the Board of Directors. The self-assessment results for FY2024 showed high ratings for the selection of appropriate discussion topics and the clarity of discussions, confirming that the quality of the Board of Directors is steadily improving year by year.

Tsuge: I also share the positive view reflected in the results of the evaluation of the effectiveness of the Board of Directors. The sense of openness that allows for frank exchanges of views and the deepening of constructive dialogue are things I have personally experienced as I attended the meetings. Rather than serving merely as a venue for reporting, the Board now engages in discussions that naturally address the essence of our strategy. I can see this proactive approach gradually becoming embedded in the Board’s culture.

Ishihara: We now have an environment where people are at ease speaking up, which I feel is a big change. That said, I believe that further refinements to the structure of the materials could help us focus even more on the discussions and make the Board an even more effective forum.

Murase: Listening to everyone’s comments has once again made me realize just how much more active and engaged the Board of Directors has become. I feel that the Board has made steady progress by moving beyond formal deliberations and engaging in meaningful, in-depth dialogue. By clarifying the topics for discussion and creating an environment where outside directors can naturally share their diverse perspectives, we are clearly moving closer to the kind of governance we aspire to achieve. It was very encouraging to see that the evaluation of the effectiveness of the Board gave high marks to the depth of our discussions and the openness of our exchanges. At the same time, the feedback on how we organize and share materials in advance gave us an important perspective for deepening our future discussions. I believe that by continuing to work closely with our outside directors to build a highly effective Board, one that values both

diversity and transparency, we will create a strong foundation for further enhancing the quality of our decision-making.

Tsuge: I feel that the very nature of our discussions has gradually changed. Instead of conversations ending with one-way remarks, we’ve naturally fostered an environment where people listen to each other and build on one another’s ideas through ongoing dialogue. I believe these qualitative changes are helping drive the ongoing growth of our corporate value. Even medium- to long-term topics like sustainability and human capital are now being discussed naturally, without reservation or formality.

Yamashita: As an internal director, I feel strongly that sharing on-the-ground realities and firsthand experience I have had can intersect the perspectives of outside directors and those of the company, adding real depth to our discussions.

Ishihara: That’s right. By bringing together diverse perspectives from both inside and outside the company, we gain new insights that directly drive improvements and reforms during the implementation phase. I strongly feel that the Board of Directors is evolving beyond its traditional oversight role, becoming a place where its members work together with management to envision and build the future.

Murase: Listening to everyone’s comments, I sense there are high expectations for further strengthening the functions of the Board. We will continue to prioritize open dialogue as we work to further improve how the Board operates.

—Challenges to further strengthen governance in light of the current situation

Ishihara: As we have discussed, while we are seeing overall improvements, I believe it is becoming even more important to prioritize and focus our discussions on the most critical issues within the limited time we have. This will be key to further enhancing the quality of our discussions.

Tsuge: I agree completely. In particular, if we organize materials and set topics so that the overall picture and key points are immediately clear, it becomes easier to guide discussions in a more meaningful direction. It is also important to strike the right balance between providing enough information and ensuring clarity, and to avoid focusing solely on formal reporting by allowing room for flexible, open dialogue.

Murase: As both of you mentioned, the quality of the Board of Directors has already been steadily improving. However, to make the Board even more effective, it will become increasingly important to determine where to focus within the limited time and how to structure our discussions going forward. With this in mind, we intend to keep improving by being mindful of how we proceed and where to place emphasis.



Enhancing Audit and Supervisory Functions as a Company with an Audit & Supervisory Committee

—Status of Audit & Supervisory Committee activities (such as contributions to governance)

Yamashita: One clear reason for transitioning to a company with an Audit & Supervisory Committee was to strengthen our audit and supervisory functions and to improve the speed of business operations and execution. As Audit & Supervisory Committee Members, we are fully aware of this purpose and approach our daily activities with the aim of contributing to the Group's sustainable growth and enhancing corporate value over the medium- to long-term. Director Mr. Ishihara, how do you view this point?

Ishihara: I share the same view. The Audit & Supervisory Committee is expected to not only provide oversight of management, but also to act as a partner for constructive dialogue. At Juroku Financial Group, internal and external committee members bring diverse perspectives and engage in straightforward dialogue with management grounded in an understanding of on-the-ground realities, this approach has become firmly rooted within the company. I feel that these ongoing dialogues have helped to deepen our discussions on risk response and group management. Isn't this a strong example of effective audit and supervision working in practice, beyond just the formal requirements of the system?

Tsuge: I believe the Audit & Supervisory Committee is expected not just to look good on paper, but to actually function effectively in practice. When I review risk identification and the operation of internal controls, I make it a point to focus not just on whether systems are in place, but on whether they are actually working in practice. I believe it is important to determine where our limited management resources will have the greatest impact and to apply them in ways that lead to more effective and accurate audits. It is precisely this steady accumulation that we believe forms the foundation supporting genuine governance.

Murase: Taking everyone's input into account, I am once again reminded of how the role of the Audit & Supervisory Committee is becoming even more important for our company.

In addition to the structural separation of execution and supervision, one of the Company's key strengths in governance is that information and issues from the field is accurately conveyed to management through the committee members and reflected in decision-making. The key going forward is not just to focus on formality, but on how we can further improve effectiveness. We aim to further enhance the functions of the Audit & Supervisory Committee and establish a supervisory system with real substance.

—Activities of the Compensation Committee

Ishihara: One of the Compensation Committee's major initiatives in FY2024 was developing a system to incorporate ESG elements into restricted stock-type remuneration. The remuneration system is a key mechanism that shapes Directors' mindset and behavior. We held discussions focused on building a structure that would be truly effective. From FY2025 onward, we are designing a system that will link part of the restricted stock-type remuneration to sustainability KPIs. This system is deliberately designed to clearly signal our management direction and to secure understanding and acceptance both inside and outside the Company.

Murase: Integrating ESG perspectives into the remuneration system is truly an initiative aligned with global governance trends. We believe that this system enables us to clearly communicate our management philosophy and our commitment to sustainable growth. Remuneration goes beyond simply providing rewards; it plays a major role in shaping Directors' decision-making.

Ishihara: The remuneration system also acts as a point of connection between management and supervision. To ensure a balanced system, we prioritized independence by excluding outside directors and Audit & Supervisory Committee members from the scheme, while structuring it so that executives are rewarded based on their performance.

Murase: Going forward, it will be important to closely observe how the system functions in practice and whether it is actually driving changes in behavior. We will continue to improve our remuneration system so that it serves as a mechanism for enhancing corporate value.



Message on Expectations Into the Future

—Toward the future evolution of governance in our Group

Ishihara: For our Group, governance is not just a set of systems; it is essential that it takes root as part of our culture. While putting regulations and systems in place is certainly important, in the end, it is the mindset and actions of the people who operate them that determine the quality of the organization.

Tsuge: Yes, I completely agree. Establishing systems is only the starting point; what truly matters is how they are put into practice afterward.

Ishihara: I feel that it is becoming increasingly important for each individual to think about their role and take action, including efforts to promote diversity. Personally, I am aware that discussions in the Board of Directors and the Audit & Supervisory Committee are influencing the formation of our corporate culture, and I intend to continue posing questions from an independent perspective.

Tsuge: In recent years, there has been a growing emphasis not only on "defensive" but also on "offensive" governance. As an outside director and Audit & Supervisory Committee Member, I am increasingly strengthening my awareness of the need to be constructively involved in management decision-making. I feel there is great potential in our company's stance of enhancing corporate value by addressing regional challenges within the context of the SDGs and GX. I have a strong sense that taking on various challenges can also lead to regional contributions, and I hope to gradually spread that awareness among employees on-the-ground.

Yamashita: Yes, I strongly share that view as well. I believe that the evolution of governance depends on developing human capital and ensuring that our management philosophy is deeply rooted throughout the organization. Our company will celebrate its 150th anniversary in FY2027.

As we approach this milestone, I believe it will be essential for each employee to take initiative and for us to further strengthen our organizational unity; these will be key to reaching our next stage of growth.

Recently, we have begun to hear more frontline employees

express interest in the reasoning behind management decisions and how those decisions are made. I sense that this marks the beginning of a shift in mindset. Looking ahead, I hope to develop the next generation of governance talent by learning from frontline practice and providing relatable role models within the organization.

Tsuge: I believe that passing the torch to the next generation will be a central topic in governance going forward. A key consideration is how we can share the experience and insights we have accumulated with the rest of the organization. I feel it's important to consider how we can provide young and mid-level employees with real opportunities to experience governance in practice.

Ishihara: That's what helps embed the culture within the organization, isn't it? Going forward, organizations must root governance not merely in formal systems, but as a living culture embedded in the mindset of every employee.

Murase: I feel that everyone's opinions here truly capture the future direction of governance. I believe that trust and transparency are the cornerstones of governance. That trust is built when systems are implemented with sincerity and when a foundation for enhancing corporate value becomes firmly established within the Company.

Ishihara: As you said, I believe it is essential to translate these systems into everyday awareness and behavior in order to make them truly effective.

Murase: At our company, we have continued our efforts not only to develop formal systems, but also to root governance as a foundation of sound management through repeated dialogue and practice. Corporate culture varies depending on the climate and values each company aims for, and we are being called upon to determine how best to embody our own unique identity. Looking ahead, as diversity increases, we can expect both our organizational structure and value to evolve. That is why it is important to firmly embed a governance style that reflects our unique identity and can function consistently in any environment.

Governance is not something temporary; it must be continuously maintained and evolved. As the Chairperson of the Board of Directors, I will fulfill my responsibilities and respectfully incorporate your feedback into our future initiatives.



Operational and Financial Highlights



Akihide Ishiguro
President, The Juroku Bank
(Deputy President, Juroku Financial Group, Inc.)

Performance for the March 2025 Term

In the fiscal year under review, the Japanese economy continued with its gradual recovery as it shifted away from deflation thanks to the end of negative interest rates and ongoing price rises. In the corporate sector, profits improved steadily due to progress in price pass-through, while capital investments in decarbonization, automation, and DX were seen in a wide range of fields. Although industrial production in some industries was weak, inbound demand remained strong. In the financial environment, gradual increases in policy interest rates by the Bank of Japan has enabled Japan to break free of its period of prolonged ultra-low rates and transition to a so-called world of positive interest rates.

In both Gifu and Aichi Prefectures, which make up the main business base of the Group, production and exports increased mainly in transportation machinery thanks to strong capital investments, despite the suspension of production of some models by major car manufacturers.

Moreover, local economies as a whole continued to recover thanks to rising inbound demand and the ensuing recovery in dining, tourism, and other service industries.

In such an economic environment, the Group's consolidated core gross

operating profit increased by ¥3.5 billion year on year to ¥76.8 billion thanks to a rise in net interest income and other operating profit. Expenses increased by ¥0.6 billion to ¥44.7 billion due to base salary increases and strategic DX investments, and as a result consolidated core net operating profit increased by ¥2.9 billion to ¥32.1 billion. Ordinary profit increased by ¥3.3 billion to ¥31.2 billion due to the increase in consolidated core net operating profit and other factors, and net income attributable to owners of the parent increased by ¥1.5 billion to ¥20.8 billion. As a result, both ordinary profit and net income attributable to owners of the parent increased for the seventh consecutive term.

Consolidated Financial Results of the Juroku Financial Group

(Billions of yen)

	Results for the March 2025 term	Forecast for the March 2026 term
Consolidated core gross operating profit	76.8 (+3.5)	82.5 (+5.7)
Net interest income	54.4 (+1.6)	58.7 (+4.3)
Fees and commissions	17.5 (−1.0)	18.3 (+0.8)
Other operating profit (Excluding profit on JGBs and other debt securities)	4.9 (+3.1)	5.5 (+0.6)
Expenses	44.7 (+0.6)	48.0 (+3.3)
Consolidated core net operating profit	32.1 (+2.9)	34.5 (+2.4)
Ordinary profit	31.2 (+3.3)	31.5 (+0.3)
Net income attributable to owners of the parent	20.8 (+1.5)	21.5 (+0.7)

(Figures in parentheses indicate year-on-year change)

The Juroku Bank, the core company of the Group, reported core gross operating profit of ¥66.5 billion, an increase of ¥2.3 billion. This was mainly due to growth in net interest income due to an increase in interest on loans and discounts and interest on deposits, and an increase in other operating profit thanks to improvements in foreign currency funding costs. While credit-related costs increased, largely due to an increase in profit on equities, ordinary profit increased by ¥1.9 billion to ¥27.9 billion, and net income increased by ¥2.2 billion to ¥20.9 billion, with both ordinary profit and net income representing increases for the eighth consecutive term.

Non-consolidated Results of The Juroku Bank

(Billions of yen)

	Results for the March 2025 term	Forecast for the March 2026 term
Core gross operating profit	66.5 (+2.3)	—
Core net operating profit	28.4 (+1.6)	31.5 (+3.1)
Net business profit	12.8 (+0.3)	28.0 (+15.2)
Credit-related costs	1.0 (+0.5)	2.5 (+1.5)
Ordinary profit	27.9 (+1.9)	29.5 (+1.6)
Net income	20.9 (+2.2)	21.0 (+0.1)

(Figures in parentheses indicate year-on-year change)

Business Projections for the March 2026 Term

In the March 2026 term, we expect consolidated core gross operating profit to increase by ¥5.7 billion year on year to ¥82.5 billion, mainly due to the anticipated rise in net interest income from the rate increases implemented in March 2025. Meanwhile, we expect increases in both ordinary profit and net income attributable to owners of the parent, with ordinary profit increasing by ¥0.3 billion to ¥31.5 billion, and net income attributable to owners of the parent increasing by ¥0.7 billion to ¥21.5 billion.

Review of the 2nd Medium-Term Management Plan

In the 2nd Medium-Term Management Plan, which began in April 2023, we are engaging in Groupwide initiatives based on our four basic strategies of “Transformation Strategy,” “Human Innovation Strategy,” “Customer-First Marketing Strategy,” and “Region-Producing Strategy.”

In the March 2025 term, we achieved our numerical targets for FY2027 in consolidated net income, consolidated adjusted OHR, and consolidated capital adequacy ratio ahead of schedule, while our consolidated ROE target of 5% is within reach.

By quickly securing consolidated ROE of 5% or higher, we will aim to achieve all our numerical targets ahead of schedule, and revise our targets upward as we aim for further growth and corporate value enhancement.

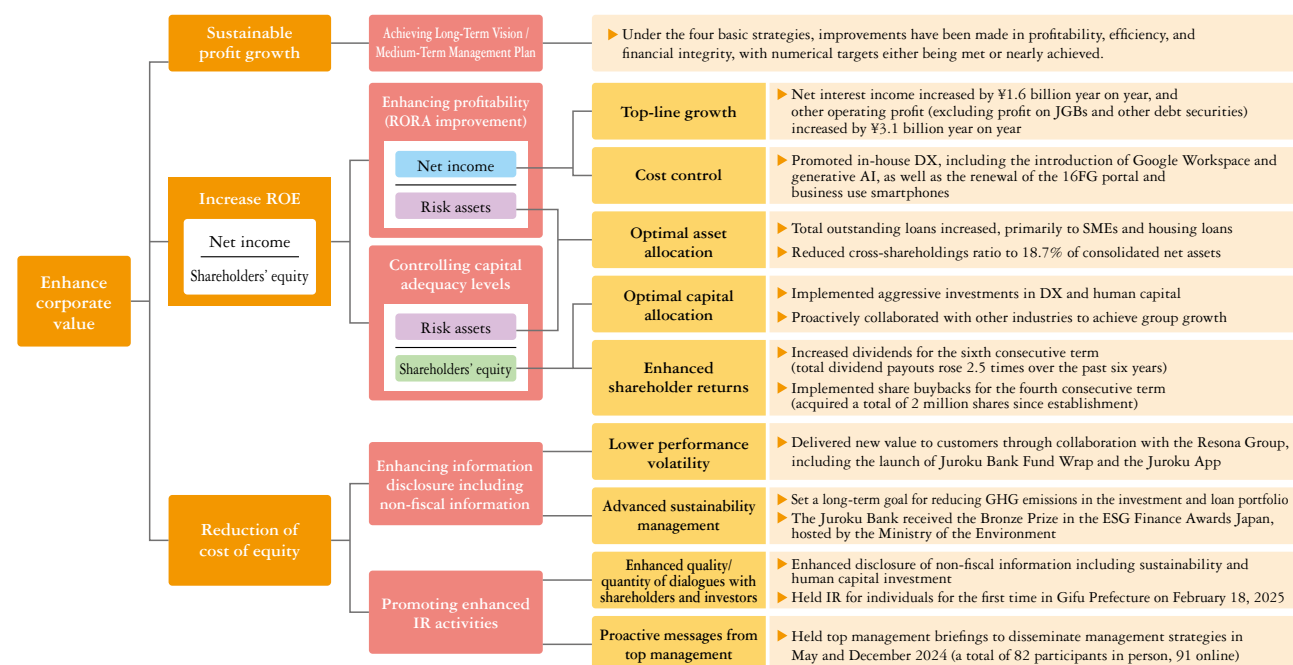
2nd Medium-Term Management Plan Period

Numerical target	March 2022 term	March 2023 term	March 2024 term	March 2025 term	March 2028 term target
Consolidated net income (billions of yen)	17.1	18.6	19.3	20.8	20.0 or higher
Consolidated ROE (%)	4.36	4.73	4.62	4.81	5% or higher
Consolidated adjusted OHR (%)	58.87	58.90	60.20	58.17	50% range
Consolidated capital adequacy ratio (%)	10.52	10.54	10.81	11.23	11% or higher

Initiatives for Enhancing Corporate Value

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

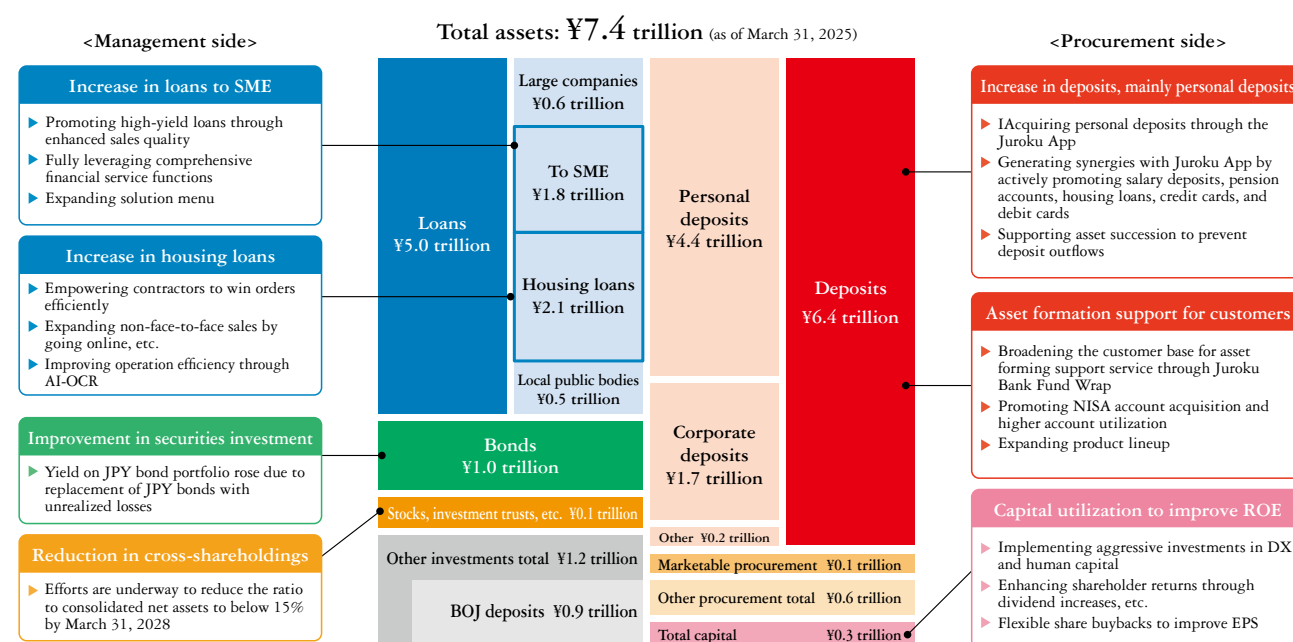
Aiming to further increase corporate value, the Group is implementing initiatives that lead to “sustainable profit growth”, “increasing ROE”, and “reduction of cost of equity” based on the logic tree.



Optimal Management in a World of Positive Interest Rates

Aiming for further Group growth in a world of positive interest rates, we are working to build the most effective balance sheet.

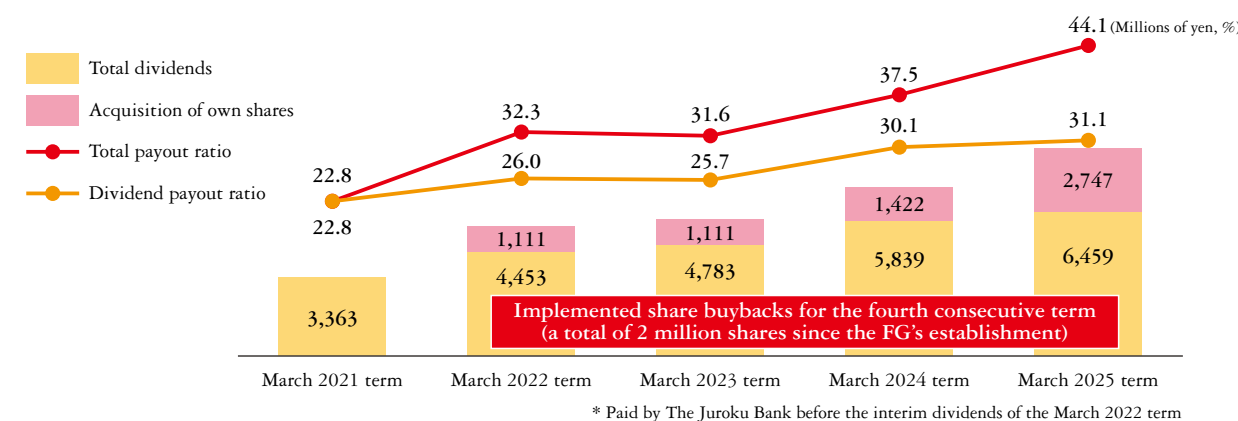
On the management side, we are engaging in proactive activities to increase loans for SMEs and housing loans, and are also implementing initiatives to improve securities management and reduce cross-shareholdings. On the procurement side, we are aiming to increase deposits by growing personal deposits through the Juroku App, while at the same time supporting customers' asset formation activities and utilizing capital to improve ROE.



Enhancement of Shareholder Returns

While working to further improve our financial structure amid increasingly diverse risks in financial transactions, our basic policy is to continue providing dividends in a stable manner. Moreover, based on comprehensive considerations of our management environment, profit levels, and other factors, our basic approach is to determine returns based on a dividend payout ratio of at least 30%.

In the March 2025 term, based on this approach we provided an annual dividend of ¥180 per share, marking a ¥20 increase over the March 2024 term.



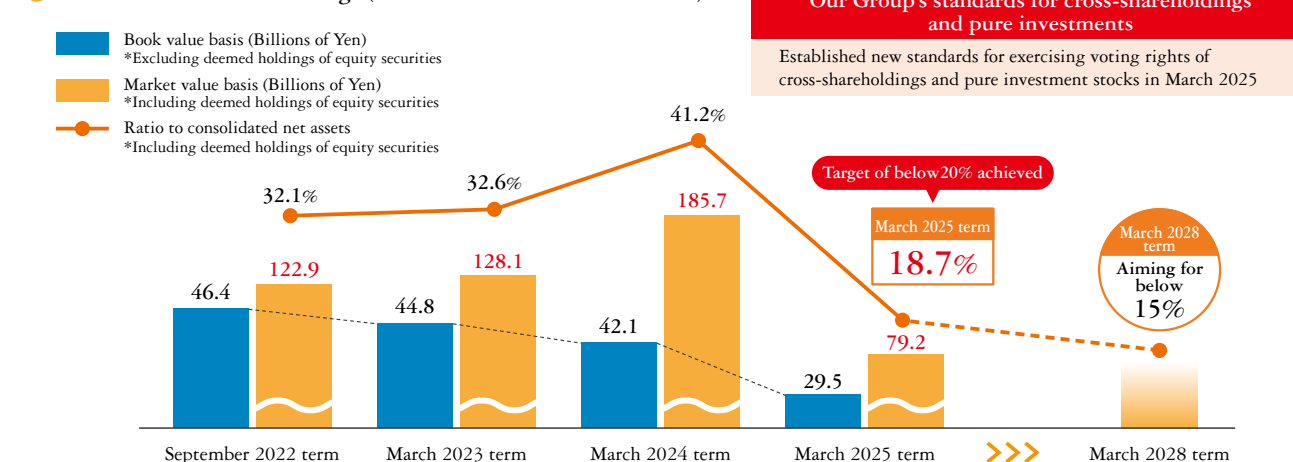
	March 2021 term	March 2022 term	March 2023 term	March 2024 term	March 2025 term
Dividend per share	¥90	¥120	¥130	¥160	¥180
Total dividends	¥3,363 million	¥4,453 million	¥4,783 million	¥5,839 million	¥6,459 million
Dividend payout ratio	22.8%	26.0%	25.7%	30.1%	31.1%
Acquisition of treasury stock	—	¥1,111 million	¥1,111 million	¥1,422 million	¥2,747 million
Total payout ratio	22.8%	32.3%	31.6%	37.5%	44.1%

Reduction in Cross-Shareholdings

Aligning with the purpose of the Corporate Governance Code, we have changed the reduction target for cross-shareholdings owned by The Juroku Bank from a book value basis to a market value basis. We aim to reduce the ratio of cross-shareholdings to consolidated net assets to 20% or less by March 31, 2025, and 15% or less by March 31, 2028, which is the final year of the 2nd Medium-Term Management Plan. In the March 2025 term, we reduced cross-shareholdings to ¥79.2 billion on a market value basis, achieving our target of 20% or less by March 31, 2025.

Moving forward, as we aim to achieve 15% or less by March 31, 2028, we will continue to reduce our cross-shareholdings while engaging in thorough dialog with our client companies and strive to strengthen governance.

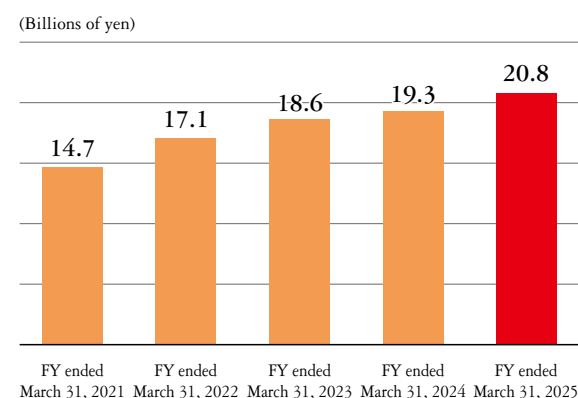
Trends in cross-shareholdings (book value / market value basis)



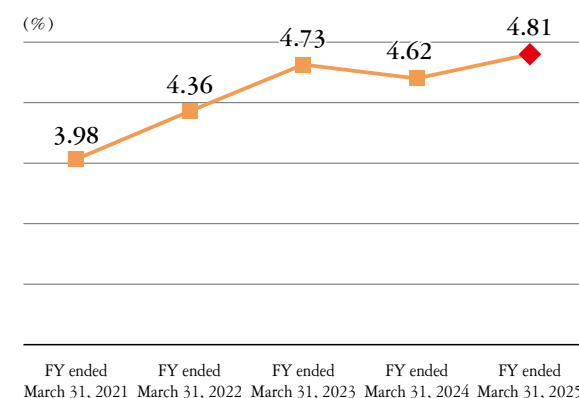
Juroku Financial Group in Figures

Financial Highlights

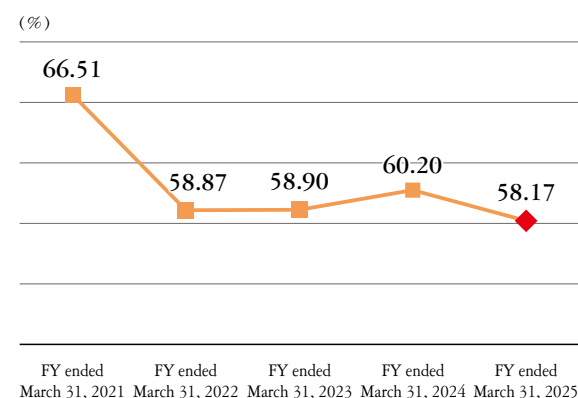
Consolidated net income: **¥20.8 billion**



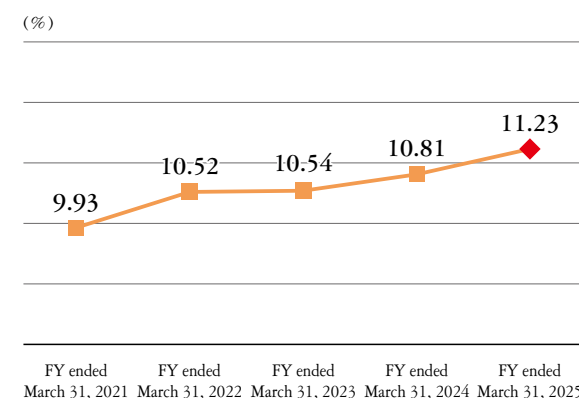
Consolidated ROE: **4.81%**



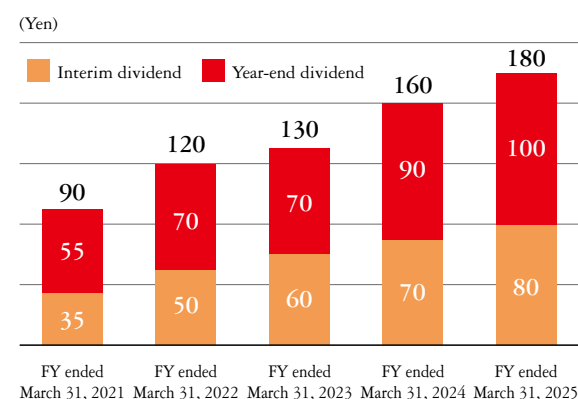
Consolidated adjusted OHR **58.17%**



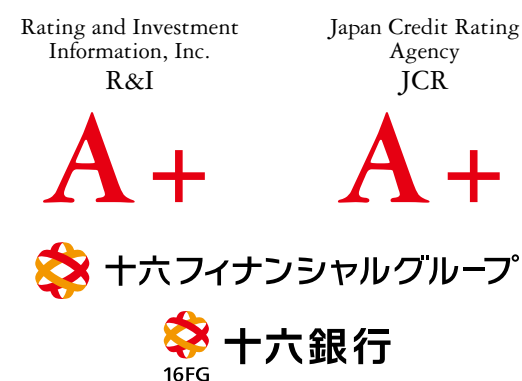
Consolidated capital adequacy ratio: **11.23%**



Dividend per share: **¥180**



Rating

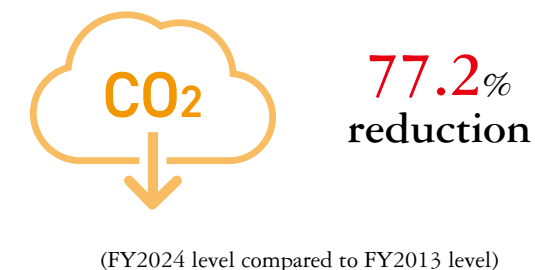


Non-Financial Highlights

Sustainable finances provided



GHG emissions reduction rate



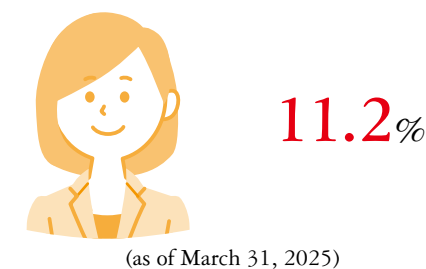
Financial literacy education (Juroku MONEY COLLEGE)



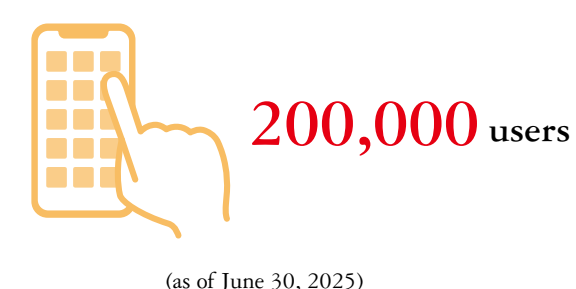
Number of investments in startups



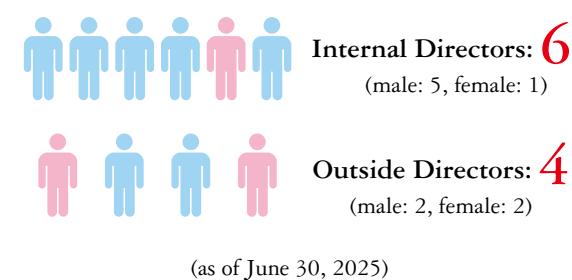
Ratio of female managers*



Number of accounts linked with the Juroku App



Composition of the Board of Directors



Support for environmental initiatives



Initiatives for Sustainability

Formulation of the Sustainability Policy

The Group has formulated the Sustainability Policy as its basic policy for sustainability initiatives.

Sustainability Policy

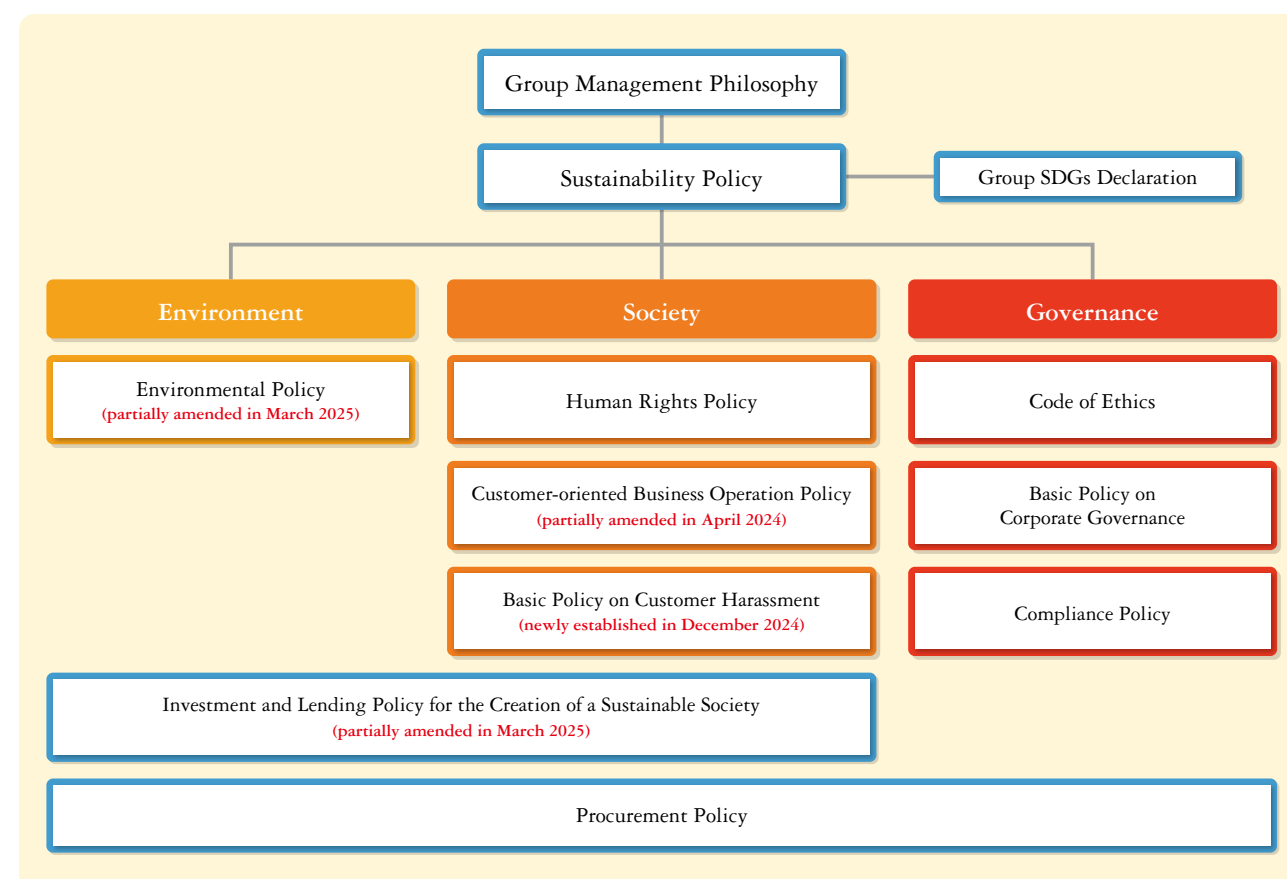
The Juroku Financial Group recognizes sustainability initiatives to be an important management challenge. We will strive to solve various social issues such as climate change through our core business of a “provider of comprehensive financial services to the region” and contribute to “achieving growth and prosperity for our customers and the local community,” which is our Group Management Philosophy, while aiming at sustainable growth and enhancing the corporate value of the Group.



(*) Definition of sustainability: Creating a society that facilitates the growth and prosperity of customers and local communities, and passing it over to future generations

Positioning of Major Sustainability Policies

The Group has set various policies regarding the “environment,” “society,” and “governance” based on its Sustainability Policy.

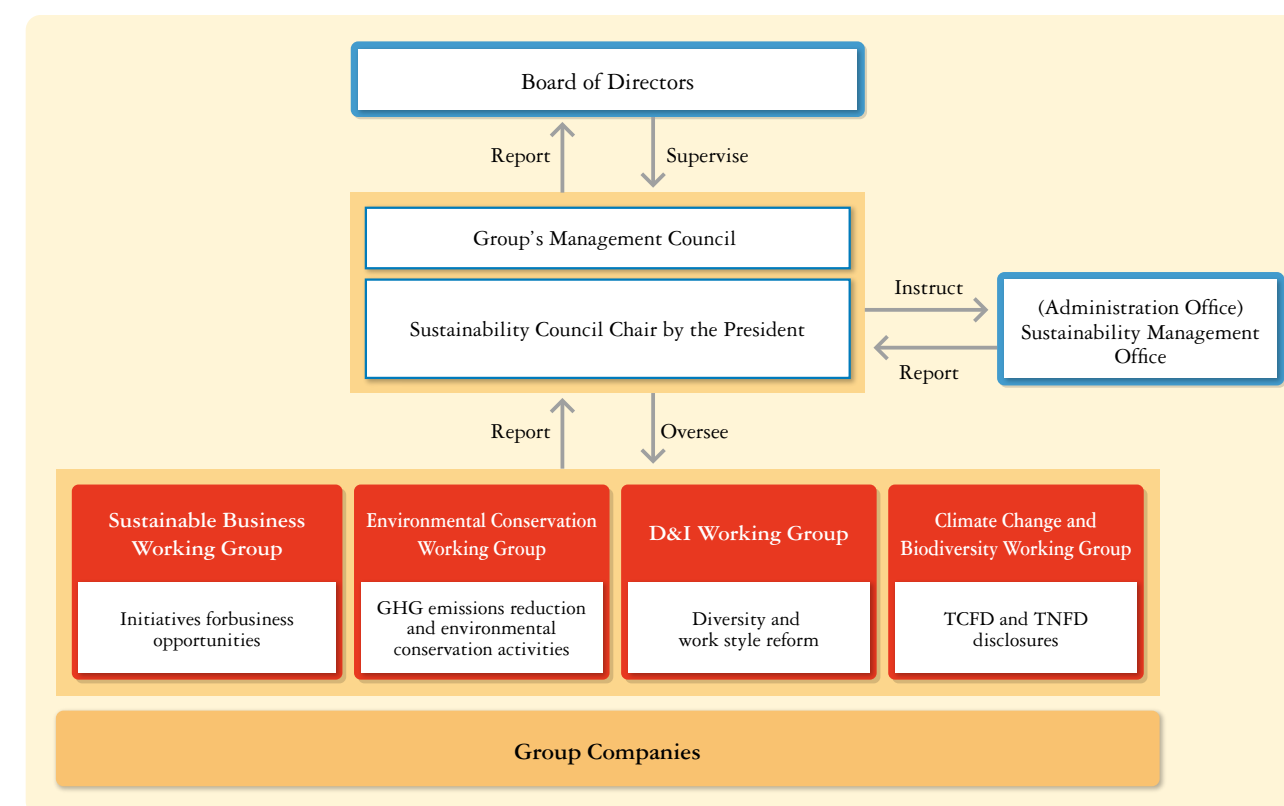


Governance System for Sustainability

Various sustainability-related initiatives are deliberated at the Sustainability Council, which is chaired by the President.

The content of these deliberations is reported to the Board of Directors at least once every three months, and the Board of Directors supervises the activities of the Sustainability Council.

The four working groups comprise members from across different Group companies, including the officer in charge, and in principle meet more than once a month to discuss matters from their respective areas and report the details to the Sustainability Management Office.



Main Topics at the Sustainability Council Meetings

The main topics discussed at the Sustainability Council in FY2024 are as below.

April 2024	Establishment of Human Rights Policy, participation in the GX League, participation in the TNFD Forum
July 2024	Roadmap to carbon neutrality, enhancement of TCFD disclosure, human rights initiatives
October 2024	Enhancement of sustainability information disclosure, external ESG evaluations
January 2025	Establishment of targets to reduce investment and financing portfolio, revisions to Environmental Policy, promotion of paper-free environments

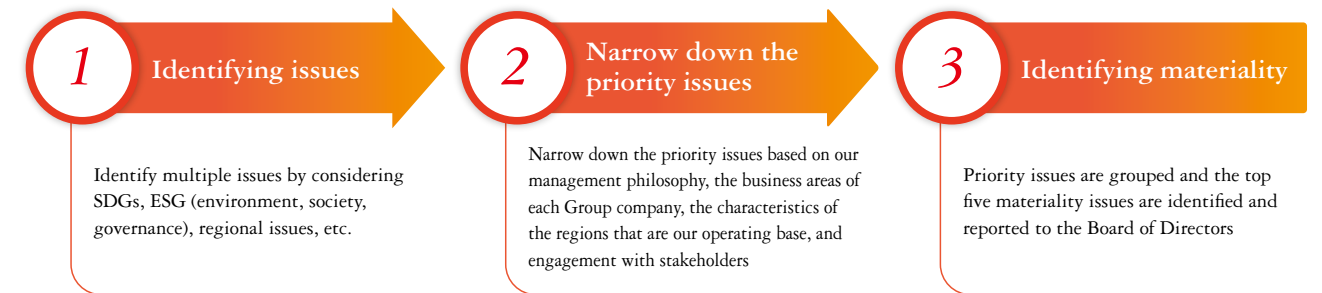
Addressing Key Challenges (Materiality)

Juroku Financial Group, aiming to fulfill its management philosophy of “achieving growth and prosperity for our customers and the local community,” is committed to working toward a sustainable society as a comprehensive financial group that builds a future with local communities and achieves sustainable growth with local economies.

Addressing Key Challenges (Materiality)

	Key challenges	Initiatives
Business	Revitalization of the local economy	  <ul style="list-style-type: none"> Supporting business foundation and new business operations to foster future leaders of the local economy Supporting local companies' core business operations and management succession to contribute to their growth Supporting asset formation to achieve enriched living
	Sustainable development of the local community	    <ul style="list-style-type: none"> Creating comfortable and appealing communities Using local resources to create value that will benefit future generations Promoting digital transformation of local companies and local governments
	Environmental conservation and climate change actions	    <ul style="list-style-type: none"> Supporting local companies' carbon neutral business management Implementing initiatives for environmental conservation and environmental impact mitigation Responding to climate change and disclosing information in line with TCFD
Management	Empowerment of diverse human resources	  <ul style="list-style-type: none"> Building a corporate culture that boasts diversity as a strength Implementing work style reform to provide a good work-life balance Creating workplaces that facilitate the growth of diverse human resources and empower them
	Advanced governance	 <ul style="list-style-type: none"> Advancing corporate governance Strengthening risk management and compliance Achieving stakeholder engagement

Procedures for Identifying Materiality



Main Initiatives	Sustainability KPIs		
	Item	Quantitative target	March 2024 results (progress rate) *3
<ul style="list-style-type: none"> Collaboration with local VCs and CVCs Innovation through use of STATION Ai Support for efforts to address social and environmental issues through sustainable finance Support for sales expansion through Supplier Search Service® (reverse trade fair business meetings) Support for management succession Solutions through personnel placement Long-term proposals that fit customers' life plans Sale of original investment trusts 	Sustainable finances provided (including environment-related finances)	¥2 trillion (¥800.0 billion)	¥685.1 billion (¥254.7 billion) 34.2% (31.8%)
	Balance of Group assets on deposit	¥550.0 billion	¥507.7 billion 92.3%
<ul style="list-style-type: none"> Contribution to urban development through use of the Juroku Seiryu Urban Development Fund Publication of the 2025 Report: <i>The Future of Elderly Care</i> Implementation of professional training programs Educational video project on credit literacy using a VTuber Collaboration with municipalities and regions Sustainable urban development through Kanda Machi Okoshi Traditional art exhibition: Connecting artists with disabilities with traditional crafts from Gifu Prefecture DX support consulting Support for transition to cashless payments 	Social impact investments	¥2.0 billion	¥0.7 billion (*) 35.0%
	DX-support consultation cases	3,000 cases	777 cases (*) 25.9%
<ul style="list-style-type: none"> Formulation of Environmental Policy Increased introduction of electricity from renewable sources Awarded the Environment Minister's Award for Best Practice of the Principles for Financial Action for the 21st Century in FY2024 Awarded the Bronze Prize in the Indirect Financing Category at the ESG Finance Awards Japan Protection of regional natural environments Disclosure based on TCFD and TNFD recommendations Acquisition of external ESG evaluations Participation in initiatives 	GHG emissions (vs. FY2013 level)	100% reduction	77.2% (*) 77.2%
	Paper use (vs. FY2019 level)	50% reduction	36.5% reduction 73.0%
<ul style="list-style-type: none"> Optimization of groupwide human resources Promotion of new human resources system New graduate recruitment Job return system Support for the participation and advancement of employees with disabilities Support for the participation and advancement of women Initiatives by the Jewlia women's project team Personnel exchanges with different industries Career challenge system Expert system Human resources portfolio to support strategies Implementation of engagement surveys Support for work-life balance Return value to employees / improve financial wellness Promotion of healthy management Expansion of training opportunities Skill guidelines Self-development qualification acquisition subsidy system 	Ratio of female managers	20%	11.2% 56.0%
	Ratio of paid leave claimed	80%	59.6% 74.5%
<ul style="list-style-type: none"> Cybersecurity management system Educational activities for Group officers and employees Initiatives for cybersecurity measures System risk management Business continuity system Measures for cross-shareholdings Dialogue with investors 	Initial response training for emergency preparedness	No less than twice a year	9 times 450.0%
	Dialogue with investors	No less than 10 times a year	35 times 350.0%

*1 Cumulative total since April 2022 *2 Preliminary data *3 Progress rate is calculated by dividing March 2025 results by FY2030 target

Revitalization of the Local Economy

VISION

Provide a wide range of financial services to help grow local businesses and revitalize the local economy

Key Items

- Local VC and CVC investment
- Sustainable finance
- Management succession consultation
- HR placement
- Asset formation support
- Balance of Group assets on deposit

Supporting Business Foundation and New Business Operations to Foster Future Leaders of the Local Economy

Collaboration with local VCs and CVCs

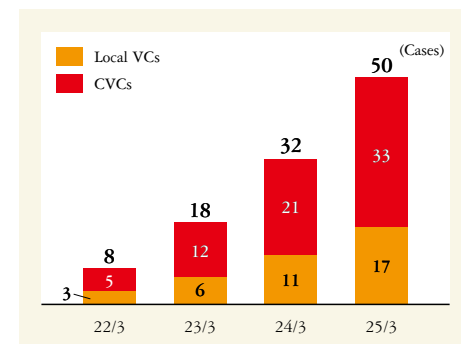
NOBUNAGA Capital Village, the Group's dedicated investment company, has been accelerating its investments in companies that can generate synergy for local economies and finance, as well as in companies where there is the potential for business co-creation. Since its establishment in April 2021, NOBUNAGA Capital Village has made a total of 50 investments.

In March 2025, the company established the NOBUNAGA Growing Fund, a new fund, for startups and ventures in the Tokai area and startups moving in to the STATION Ai facility. In addition to supporting regional leaders of the future, the company is promoting business co-creation and collaboration to propose new value and services in each area.

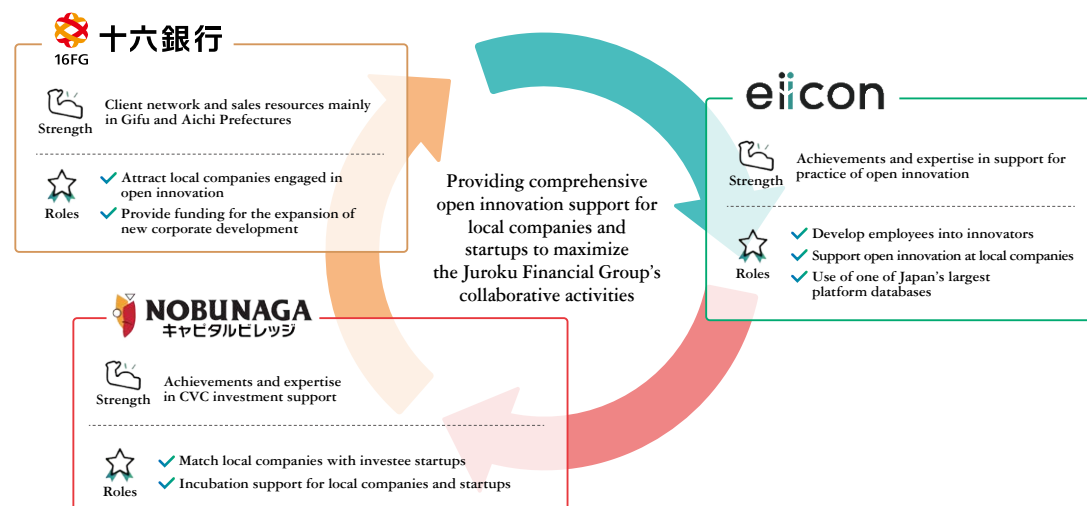
— Business co-creation with eiicon Corporation —

With changing market environments and the increasing pace of technological innovations, open innovation using external resources, such as expertise and technologies from different fields, is an effective way for SMEs to enhance their competitive advantage and achieve medium- to long-term growth. As such, alongside eiicon Corporation, an investee of NOBUNAGA Capital Village and a hands-on consulting company specializing in open innovation, the Juroku Bank has begun business co-creation to revitalize open innovation activities in the region.

Investment in local VCs and CVCs



(Cumulative total since establishment in April 2021)



Innovation through use of STATION Ai

We are the main sponsor of STATION Ai, one of Japan's largest open innovation facilities. The facility is currently strengthening its interaction with resident and participating startups and business companies through different events, including the Juroku Reverse Pitch event and tours for The Juroku Bank clients and young employees. Moreover, on the 16th of every month, known as Juroku Day, meetings are held on different themes during so-called Juroku Office Hour sessions. The initiative has garnered high praise from the facility's resident companies.



Juroku Office Hour details

December 2024	Juroku Bank & NOBUNAGA Capital Village Juroku Bank & AICHI GUARANTEE	Fundraising consultation Financing consultation
January 2025	Juroku Bank & Stayway Inc. (external company)	Subsidy use consultation
February 2025	Juroku Densan Digital Service	DX consultation for manufacturers
March 2025	Juroku Card	Cashless consultation

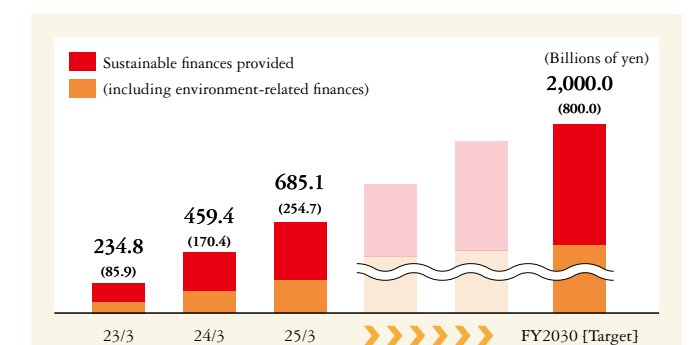
Supporting Local Companies' Core Business Operations and Management Succession to Contribute to Their Growth

Support for efforts to address social and environmental issues through sustainable finance

The Juroku Bank offers a range of financing products that help clients achieve sustainable management. Juroku SDGs/ESG Finance provides financial support for clients' SDGs and ESG initiatives aimed at tackling global environmental and social issues, while Juroku Positive Impact Finance sees the Bank evaluate clients' SDGs initiatives before setting KPIs, and then monitor progress to support their achievement.

As of March 31, 2025, the Bank has provided a total of ¥685.1 billion in sustainable finances (including ¥254.7 billion for environment-related finances). In terms of progress, this is 34.2% of the Bank's sustainable finance target for FY2030 (including 31.8% for environment-related finances).

Sustainable finances provided

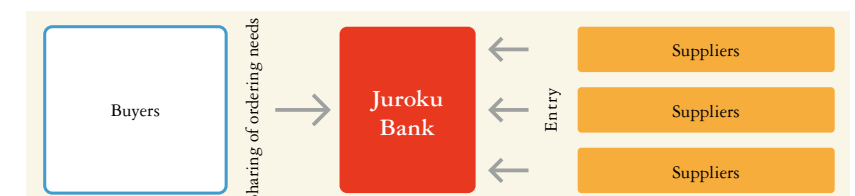


(Cumulative total from April 2023)

[Definitions] Sustainable finance: Investment and lending for SDGs/ESG initiatives that contribute to building a sustainable society; Environment-related finance: Investment and lending for initiatives to reduce environmental impact

Support for sales expansion through Supplier Search Service® (reverse trade fair business meetings)

The Juroku Bank hosts business meetings through reverse trade fair events, known as Supplier Search Service®, around twice a month. As of March 31, 2025, the Bank has hosted a total of 429 events and facilitated 5,804 business meetings. Through these events, matching coordinators from the Aichi Business Division, who are former manufacturing company employees, are providing ongoing opportunities for individual business meetings with leading companies (set manufacturers, tier 1 manufacturers, etc.).



Support for management succession

NOBUNAGA Succession, a joint venture with Nihon M&A Center Holdings, is working with The Juroku Bank and other Group companies to ascertain management succession needs and develop solutions, and the number of consultations with the company has risen steadily since its establishment in July 2023.

Number of consultations provided

No. of consultations	1,082 cases
(including advisory contracts)	84 cases

(Cumulative total as of March 31, 2025)

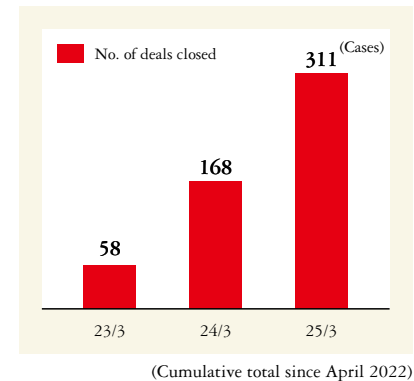
Solutions through personnel placement

Functioning as a thinktank for regional financial institutions, the Juroku Research Institute provides a diverse range of support for clients' personnel-related operations, including personnel placement, seminars for new employees, and support and consulting for human resources systems.

In FY2024, the Institute concluded a total of 143 personnel placement contracts, the highest number since its start of personnel placement work in April 2019, and a cumulative total of 311 contracts since April 2022.

Moreover, to address issues with regional personnel shortages, in May 2025 the Institute hosted a joint recruitment session for 20 of The Juroku Bank's clients at Aichi Sangyo University.

Number of personnel placement contracts closed



Supporting Asset Formation to Achieve Enriched Living

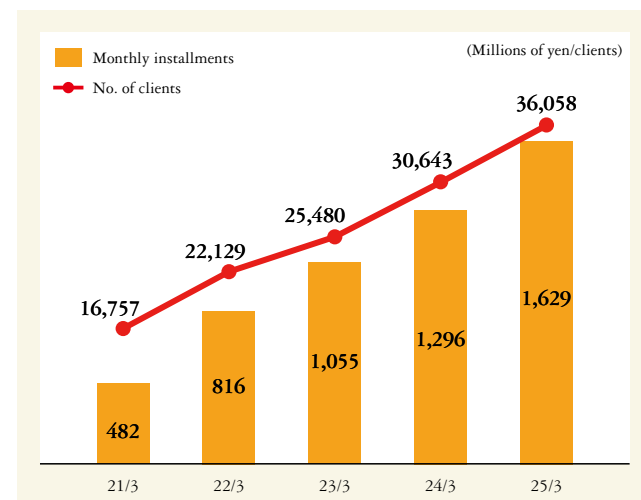
Long-term proposals that fit customers' life plans

The Juroku Bank offers various savings products to enable customers to build assets in a stable manner. Through optimal, individualized proposals, the Bank is helping customers and their families achieve their dreams and form the assets required for a stable retirement.

Offering optimal installment plans for long-term, periodic, and diverse investments, as of March 31, 2025, the Bank has closed contracts with 36,058 clients, with the total monthly investment amount increasing to ¥1,629 million.

We are also responding to customers' diverse needs through the WealthNavi for Juroku Bank service, the full automated investment service provided by WealthNavi Inc. and other services.

<Investment trust> Monthly installments / Number of clients



Sale of original investment trust products

Since January 2024, The Juroku Bank and Juroku Tokai Tokyo Securities have jointly offered an original investment trust called the Gifu/Aichi Region Support Fund (nicknamed Nobunaga Fund).

Investments through this fund are in stocks related to companies with their head office in either Gifu or Aichi Prefecture. By donating some of the fees that The Juroku Bank and Juroku Tokai Tokyo Securities receive through the fund to the future development of Gifu and Aichi Prefectures, the aim is to revitalize local economies and contribute to local communities.



Locally rooted fund that supports companies in Gifu and Aichi Prefectures

Fund composition: Top 10 companies (Gifu- and Aichi-related stocks)

As of December 30, 2024

	Company name	Industry
1	IBIDEN CO., LTD.	Electronics
2	Densan System Holdings Co., Ltd.	Information and communications
3	Seria Co., Ltd.	Retail
4	PACIFIC INDUSTRIAL CO., LTD.	Transportation equipment
5	Valor Holdings Co., Ltd.	Retail
6	TOKAI Corp.	Services
7	Seino Holdings Co., Ltd.	Land transport
8	MIRAI INDUSTRY CO., LTD.	Chemicals
9	Juroku Financial Group, Inc.	Banking
10	TOYOTA MOTOR CORPORATION	Transportation equipment

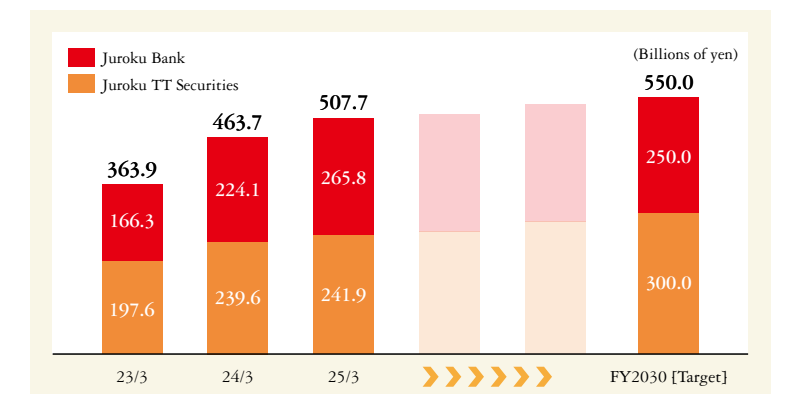
Donation recipients are determined based on a survey to ensure that the wishes of fund beneficiaries are met, and in FY2024, the decision was made to donate to the Gifu Chapter of the Japanese Red Cross Society, the Chubu Guide Dog for the Blind Association, and the Gifu Prefectural Council of Social Welfare. In May 2025, The Juroku Bank, Juroku Tokai Tokyo Securities, and Meiji Yasuda Asset Management Company Ltd., which is responsible for managing the investment trust, donated more than ¥15.0 million to the three organizations, helping to ensure successful regional development in Gifu and Aichi.

In addition to offering this original investment trust, in November 2024 The Juroku Bank released the Juroku Bank Fund Wrap. As a result, together with Juroku Tokai Tokyo Securities, the balance of Group assets on deposit as of March 31, 2025, stood at ¥507.7 billion.

Moving forward, through the provision of products and services that meet the needs of local customers, we will continue to offer asset formation and asset management support to fit their life plans.



Balance of Group assets on deposit



[Definitions] The Juroku Bank: Investment trusts, fund wraps; Juroku TT Securities: Shares, bonds, investment trusts, fund wraps, etc.

Sustainable Development of the Local Community

VISION

Use local resources to create comfortable and attractive towns, and promote digitalization of the local community

Key Items

Local revitalization initiatives

Sustainable tourism development

Social impact investment

DX-support consultation

Payment settlement solutions

Cashless support

Creating Comfortable and Appealing Communities

Local revitalization initiatives

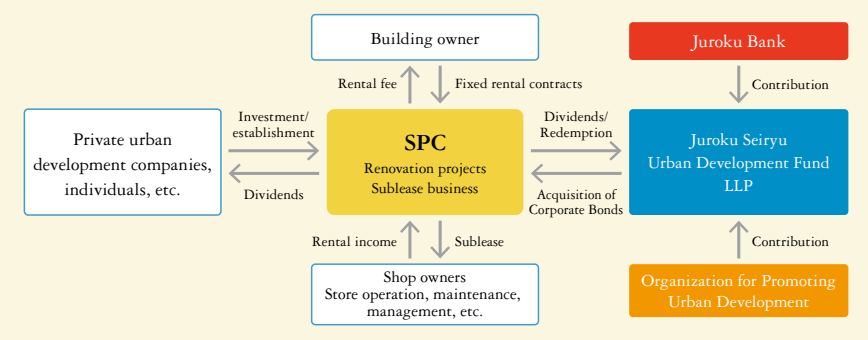
Contribution to urban development through use of the Juroku Seiryu Urban Development Fund

The Juroku Seiryu Urban Development Fund LLP was formed in March 2019 as a management-oriented urban development fund* that aims to create vibrant city centers through public-private collaboration between The Juroku Bank and the Organization for Promoting Urban Development. Through the fund, in October 2024, OUR FAVORITE CAPITAL Inc. executed its sixth investment in a municipal facility renovation project to promote business creation in city centers, mainly in the Naka shopping area in Kakamigahara-shi, Gifu Prefecture.

As a regional financial institution, by supplying risk capital for investment in unused real estate in each area, our aim is to revitalize investments in renovation projects and promote urban development activities organized by local stakeholders, and at the same time boost tourism and increase the nonresident population. In doing so, we aim to create vibrant communities over the medium- to long-term.

* Management-oriented urban development fund

A fund in which the Organization for Promoting Urban Development works with regional financial institutions to manage certain areas and invest in businesses to promote successive private urban development projects, such as renovation projects that address local issues.



Publication of the 2025 Report: *The Future of Elderly Care*

The Juroku Research Institute has studied and researched what is required for us to improve the sustainability of elderly care and to maintain safe and secure lifestyles while respecting the lives of everyone in the community. Its findings have been compiled in a report titled *The Future of Elderly Care*.

Progressively low birthrates and aging populations, and the ensuing demographic changes are expected to lead to even harsher environments and requirements for elderly care. Due to the challenges in simultaneously ensuring the utmost satisfaction for care recipients, carers (family caregivers), nursing staff, regions and the country, and future generations, the report proposes that we aim for efficient and balanced care that is neither excessive nor insufficient to ensure benefits for all these five parties.



Implementation of professional training programs

The Juroku Financial Group is engaged in various social contribution activities, one of which is job support for people with disabilities.

Juroku Densan Digital Service, a joint venture with Densan System Holdings, providing digital solutions, hosts information literacy training sessions at the Gifu Prefectural Vocational Skills Development School for People with Disabilities to equip students with the necessary skills and knowledge for employment.

Moreover, The Juroku Bank, Juroku Tokai Tokyo Securities, and Juroku Card host a financial literacy training program called the Juroku MONEY COLLEGE to help trainees strengthen their financial literacy.



Educational video project on credit literacy using a VTuber

Juroku Card is working with any style, Inc. to provide credit literacy education in a familiar setting. Specifically, it has begun an educational video project on credit literacy using the VTuber Tsukimiya Kanon.

By incorporating this entertaining VTuber aspect into financial literacy education, we are working to ensure that the younger generation can learn how to correctly use credit cards and create an environment in which people can confidently use cashless payments in the future.



Collaboration with municipalities and regions

As a comprehensive regional financial services group, we are working to provide solutions to the issues facing local governments.

In February 2025, we jointly hosted the Gifu City Reverse Pitch event alongside Gifu-shi in Gifu Prefecture and engaged in public-private collaborative initiatives to address local challenges. We are also promoting regional collaboration in other ways, and in March 2025 we concluded a partnership agreement with Kasamatsu-cho in Gifu Prefecture relating to joint urban development.

In April 2025, The Juroku Bank began operations as Gifu Prefecture's designated financial institution. In doing so, we are committing further efforts to meeting the needs of local customers and communities, and contributing to improve convenience in services for residents.



Also in April 2025, Kanda Machi Okoshi, a Group company engaged in urban development, concluded a collaboration agreement for "hometown tax donations x crowdfunding x revitalization of SMEs" with the Gifu Chamber of Commerce and Industry and Leapy Inc. Through use of "Civic Crowdfunding," which combines the strengths of the hometown tax donation and crowdfunding, the three parties are working to revitalize local SMEs.

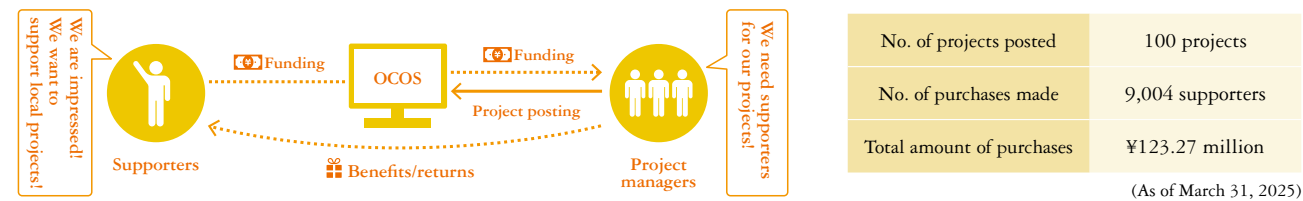


Using Local Resources to Create Value That Will Benefit Future Generations

Sustainable urban development through Kanda Machi Okoshi

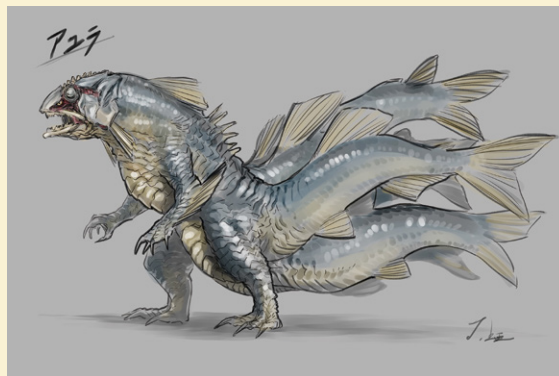
Local crowdfunding platform “OCOS”

The mission of OCOS is to invigorate economies that circulate within the region. It provides a system through which projects that aim to address local challenges can collect funding from local supporters. The increase in number of projects is helping to boost recognition of the crowdfunding system, and as of March 31, 2025, supporters have spent a total of more than ¥100 million supporting local projects.



Project example

Funding to complete a special effects kaiju movie Ayura filmed in Gifu Prefecture



This project began to enable the filming of a genuine special effects movie in Gifu Prefecture about a giant ayu (sweetfish) that appears in the city.

Amount raised	¥14,004,500	933%
The project has been a success		
Target amount	¥1,500,000	
No. of supporters	462 people	
Application period	From July 1, 2024 to September 30, 2024	

CoLoRs and ITEMs: Matching services for the corporate hometown tax donations

In October 2024, we began the new ITEMs matching service for the in-kind donation. The service uses a reverse trade fair style system to match companies who want their products to benefit the locality with local governments that require certain donations.

As of March 31, 2025, the CoLoRs service has partnered with 46 local governments in Gifu and Aichi Prefectures and the ITEMs service has partnered with 22. The total amount donated through the services has exceeded ¥330 million.

	CoLoRs (monetary donations)			ITEMs (In-kind donations)	
	Partner municipalities	46		Partner municipalities	22
	No. of donations	187 cases		No. of donations	8 cases
		Total amount of donations			Total amount of donations
		¥331.7 million			¥35.13 million

Collaboration with Shirakawa Village, Gifu Prefecture — Shirakawa Village Sake Brewery Project

Since October 2024, we have been participating in and supporting the Shirakawa Village Sake Brewery Project, a collaborative, regional development project between Shirakawa Village in Gifu Prefecture and Watanabe Sake Brewery that aims to create a new sake brewery in the region. Ahead of construction of the new sake brewery, which is aiming for completion and the start of business in 2026, we are working as Shirakawa Village's private-public collaboration advisor to help develop funding resources throughout the project, such as by introducing potential partners to make use of the corporate hometown tax donation system.



Traditional art exhibition: Connecting artists with disabilities with traditional crafts from Gifu Prefecture

We are engaged in initiatives to support the creative work of artists with disabilities, encourage their participation in society, and broaden their possibilities. A traditional art exhibition held between November 2024 and January 2025 featured mizu-uchiwa fans, Gifu paper lanterns, Gifu wagasa umbrellas, and other local traditional crafts decorated with the artwork and designs of artists with disabilities from Gifu Prefecture.

As a result of the exhibition, mizu-uchiwa fans using the designs of participating artists were chosen to be a thank-you gift as part of the hometown tax donation system.

In addition to promoting Gifu Prefecture's traditional industries, moving forward we will provide further support for artists with disabilities.



Promoting Digital Transformation of Local Companies and Local Governments

DX-support consulting

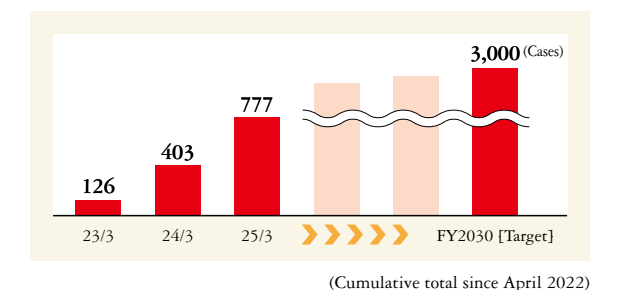
Juroku Densan Digital Service provides an array of digital solutions including AI, RPA, information security, and network systems.

The company secured 374 projects in FY2024, bringing the cumulative total from April 2022 to 777 projects, showing its ongoing contribution to DX activities at local companies.



Group collaboration
Juroku Densan Digital Service
×
NOBUNAGA Capital Village

DX-Support consultation cases



— Collaboration with Ena-shi, Gifu Prefecture —

In June 2025, Juroku Densan Digital Service and NOBUNAGA Capital Village signed a collaborative partnership agreement with Ena-shi in Gifu Prefecture. Through this agreement, the aim is to promote urban development ahead of the opening of the Linear Chuo Shinkansen line, and promote collaborations in DX and with startups to find solutions to local issues.

In the future, we will be hosting startup support seminars and digital seminars at high schools in Ena-shi, as well as promoting other initiatives that contribute to the sustainable development of the region and the resolution of local issues.

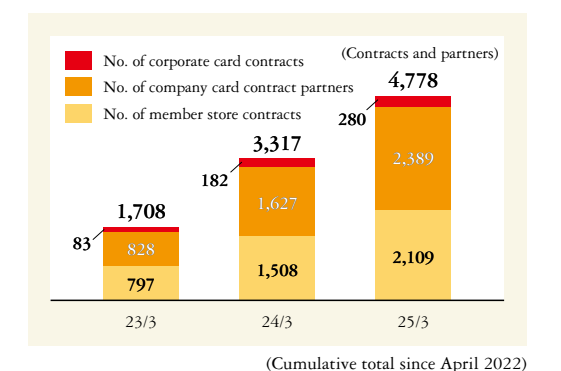
Cashless payment support

Juroku Card is responding to customers' diverse cashless payment needs through DC and JCB credit cards.

For companies and business owners, Juroku Card is offering company cards that streamline expense management and provide alternative payment methods to bills and checks. It is also proactively supporting digitalization efforts at schools and government organizations where cashless payments are becoming more mainstream.

As a new initiative, Juroku Card is working alongside miive, Inc., using its employee welfare and benefits platform to address social challenges such as the need to promote cashless payments in regions and allow companies to acquire the necessary human resources.

Number of cashless payment support cases



Environmental Conservation and Climate Change Actions

VISION

Working on reducing the environmental impact and helping local companies achieve carbon neutrality in order to build a decarbonized society

Key Items

■ Decarbonization support for local companies

■ Paper use reduction

■ GHG emission reduction

■ Use of HVs and EVs for sales fleet

Environmental Policy

Basic Philosophy

The Juroku Financial Group (the corporate group consisting of the Company and its consolidated subsidiaries) recognizes that environmental protection is an important management challenge for the achievement of its Group Management Philosophy: Achieving growth and prosperity for our customers and the local community. We have therefore formulated the Environmental Policy (the “Policy”) to promote environmental protection initiatives in our business activities.

Action Guidelines

1. Compliance with environmental-related laws and regulations, etc.

We comply with environment-related laws, regulations, and other rules.

2. Reduction of environmental impact

We will work for energy- and resource-saving initiatives, prevent pollution, reduce waste, and promote recycling to reduce the environmental impact.

3. Environmental protection through our business activities

We support customers’ environmental conservation efforts by developing and providing environmentally friendly products and services.

4. Response to climate change

Recognizing the risks associated with climate change, we will set specific targets aimed at reducing GHG emissions and aim to achieve a decarbonized society.

5. Protection of natural capital and biodiversity

We will consider any impact that our business activities may have on natural capital and biodiversity and strive to protect the natural environment and ecosystems.

6. Education and awareness-raising

We will educate officers and employees to improve their awareness of the importance of environmental protection and proactively engage in environmental protection activities.

7. Governance

The Policy has been approved by the Board of Directors, and regular reports of progress with environmental protection initiatives are given at Board of Directors meetings.

8. Information disclosure and dialog with stakeholders

We will enhance our disclosure of environment-related information and strive to improve our environmental protection initiatives through stakeholder dialog.

Initiatives for Environmental Impact Mitigation

Expanding introduction of renewable energy-derived electricity

The Juroku Financial Group is aiming to achieve carbon neutrality by FY2030 to contribute to the achievement of a decarbonized society. After first introducing renewable energy-derived electricity at The Juroku Bank’s head office in November 2021, we have continued to increase the scope of its introduction. In July 2025, we successfully converted all contracted electricity to renewable energy.



Decarbonization Support for Local Companies

Awarded the Environment Minister’s Award for Best Practice of the Principles for Financial Action for the 21st Century in FY2024

In recognition of the enhancement of its decarbonization support products and decarbonization consulting initiatives, Juroku Lease became the first leasing company associated with a regional bank in Japan to be awarded the Environment Minister’s Award for Best Practice in FY2024 of the Principles for Financial Action for the 21st Century in March 2025.

Following from The Juroku Bank in March 2024, this was the second consecutive year that the Juroku Financial Group was given the award.



Reason for the award

- As a leasing company with the credentials to promote carbon neutral business management due to its own introduction of low-carbon and carbon-free equipment, Juroku Lease’s creation and promotion of one-stop support products for SMEs that include the visualization of CO2 emissions and offsetting options are highly innovative
- Its leases with emissions rights are unique, and it is making use of the communication skills of its experienced employees in the field of decarbonization

Receipt of Bronze Prize in the Indirect Financing Category at the ESG Finance Awards Japan



In February 2025, The Juroku Bank won the Bronze Prize in the Indirect Financing Category at the 6th ESG Finance Awards Japan, which is hosted by the Ministry of the Environment to further expand and improve the quality of ESG finance.



Reason for the award

- Using the characteristics of its trade area, namely the large number of automotive clients, The Juroku Bank provides outstanding decarbonization consulting services to SMEs and is building a strong track record in the field
- The Bank’s expert head office staff work alongside sales branch staff to provide consulting services, while it is also proactively working on the development of human resources through opportunities to speak with customers

Initiatives for Environmental Conservation through Donations

Conservation of the regional natural environment

In January and March 2025, The Juroku Bank donated to Gifu Prefecture and the Fujimae-higata Tidal Cleanup Committee as part of its efforts to protect regional natural environments, such as those around the Nagaragawa River in Gifu Prefecture and the Fujimae-higata tidal flats in Aichi Prefecture.



Nagaragawa River (Gifu Prefecture)



Fujimae-higata tidal flats (Aichi Prefecture)

Disclosure Based on TCFD and TNFD Recommendations

Governance

Sustainability management structure



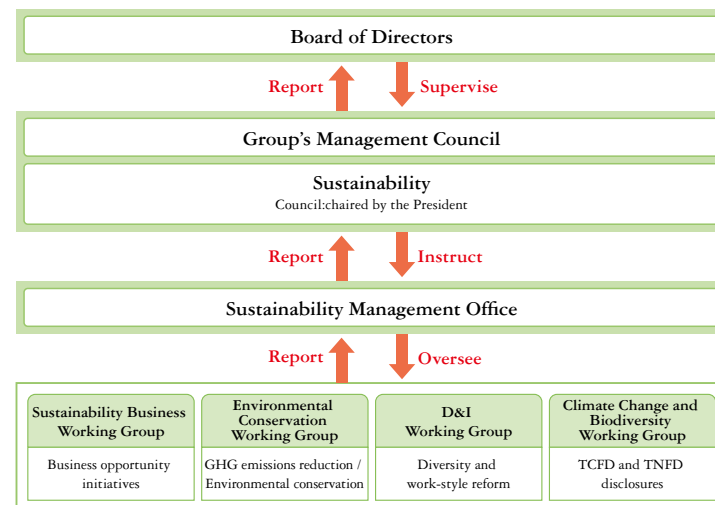
Sustainability Policy and key challenges

The Juroku Financial Group has formulated a Sustainability Policy and has positioned sustainability initiatives, such as those related to climate change, biodiversity, and natural capital, as key management challenges. Moreover, the Juroku Financial Group SDGs Declaration lists the revitalization of the local economy, sustainable development of the local community, environmental conservation and climate change actions, empowerment of diverse human resources, and advanced governance as key challenges.

The role of management and supervision by the Board of Directors

In order to address these key challenges appropriately, the Group has set up the Sustainability Council, which is chaired by the President and consists of Group's Management Council members, Division General Managers and the head of the Sustainability Management Office. The Council generally meets at least once every three months to deliberate key issues (e.g., drawing up a policy for implementing initiatives on sustainability issues including climate change, biodiversity and natural capital, setting targets and checking progress), and reflects the results to management strategies and risk management. The content of deliberation at the Council is regularly reported to the Board of Directors at least once every three months for appropriate supervision.

Governance system for sustainability



Sustainability promotion system

The four working groups have been established under the Sustainability Council with responsibilities for Sustainable Business, Environmental Conservation, D&I, and Climate Change and Biodiversity. The working groups are composed of cross-organizational members from each Group company, including officers in charge, and generally meet at least once a month to discuss challenges that line up with respective responsibilities and report details to the Sustainability Management Office.

Initiatives to respect human rights

Our Human Rights Policy states our commitment to respecting the human rights of all officers and employees, customers, suppliers, and other stakeholders. Moreover, the Investment and Lending Policy for the Creation of a Sustainable Society states that we will not invest in or lend to companies that are found to be in human rights violations.

Strategy

Opportunities and risks



The Juroku Financial Group analyses risks and opportunities associated with climate change, biodiversity and natural capital in the timeframes of “short term,” “mid term” and “long term.” We are also aware that the emergence and combination of numerous risks could lead to systemic risks that cause instability in the entire financial system. Based on the results of our scenario analyses, we will engage with customers and offer financial support through green financing, sustainable financing, and transition financing to create business opportunities and reduce risk.

Assessment item		Main opportunities and risks		Timeframe
Opportunity	Products and services	<ul style="list-style-type: none">● Increase in business opportunities (e.g. offering investments, loans and consultation services to help customers transition to a decarbonized society)		Short- to long-term
	Market	<ul style="list-style-type: none">● Increase in demand for capital in line with public works projects for disaster management and customers' capital investments● Increase in demand for capital associated with projects that contribute to the protection and recovery of natural capital		Mid- to long-term Mid- to long-term
	Resource efficiency	<ul style="list-style-type: none">● Reduction in business costs through resource-saving, energy-saving, and new technology utilization● Decline in procurement costs due to improvements in resource efficiency through recycling and other means		Short- to long-term Short- to long-term
	Reputation	<ul style="list-style-type: none">● Increase in collaborative system development efforts with local governments and other organizations on disaster preparedness / mitigation to strengthen local resilience● Enhancement in corporate value by appropriately implementing and disclosing initiatives for climate change, biodiversity, and natural capital		Short- to long-term Short- to long-term
Risk	Physical risks	Acute risks	<ul style="list-style-type: none">● Deterioration in customers' business performance associated with an increase and intensification in the severity of abnormal weather, and degradation in loan asset value resulting from damage to collateral value● Work suspension occurring as a result of emergencies affecting the Group's sites or officers and employees	Short- to long-term Short- to long-term
		Chronic risks	<ul style="list-style-type: none">● Degradation in loan asset value resulting from damage to collateral value; deterioration in customers' business performance resulting from such factors as changes in precipitation and weather patterns, as well as higher average temperatures and sea levels● Degradation in loan asset value from deterioration in customers' business performance caused by water resource depletion and the ensuing restrictions on water usage and soaring water prices	Mid- to long-term Mid- to long-term
	Transitional risks	Policy / Law	<ul style="list-style-type: none">● Degradation in loan asset value resulting from deterioration in customers' business performance caused by increasingly strict policies and restrictions associated with climate change, biodiversity, and natural capital	Mid- to long-term
		Market	<ul style="list-style-type: none">● Degradation in loan asset value resulting from deterioration in customers' business performance caused by changes in consumer behavior and rising raw material costs● Decline in corporate value caused by the obsolescence of existing business models in line with the transition to a decarbonized society and a nature-positive economy	Mid- to long-term Mid- to long-term
		Technologies	<ul style="list-style-type: none">● Degradation in loan asset value resulting from deterioration in customers' business performance, associated with failure to invest in and the transition costs for low-carbon technologies	Mid- to long-term
		Reputation	<ul style="list-style-type: none">● Decline in corporate value caused by inferior initiatives and information disclosure for climate change, biodiversity, and natural capital compared to other companies	Short- to long-term
		Litigation	<ul style="list-style-type: none">● Risk of being subject to lawsuits related to lending to companies who have caused nature-related damage through environmental pollution and other means	Mid- to long-term

* Short-term = Around 5 years; Medium-term = Around 10 years; Long-term = Around 30 years

Responding to business opportunities



With the transition to a decarbonized society and a nature positive economy, customer demand for funds is expected to increase, and business restructuring and demand for new financial instruments and services are expected to grow, creating more business opportunities for the Group. The Juroku Financial Group will proactively work to provide various financing and solutions utilizing financial and non-financial functions to solve customers' problems.

Financing to solve environmental issues

We offer various financing products to meet our customers' financing needs for carbon neutral business management and green initiatives.

Green loan and green private placement bond	Sustainability linked loan	Positive impact finance
These financing products limit the use of funds to those that contribute to solving environmental issues, such as the introduction of renewable energy generation facilities or the switch to highly energy-efficient equipment. The scheme of obtaining a second opinion from an external organization allows the company to communicate its environmental initiatives to society and stakeholders.	This financing product sets sustainability performance targets (SPTs), which are business goals related to SDGs and ESG, and offers preferential interest rates and other loan terms based on the degree to which the SPTs are achieved. External communication of customers' initiatives for the SDGs and ESG can lead to the acquisition of social support.	This financing product comprehensively analyzes and evaluates the impact of corporate activities on either environmental, social, or economic aspects, and establishes KPIs that contribute to creating positive impact and reducing negative impact. We continue to support our customers' efforts through monitoring of KPI achievement.

Supporting local companies to achieve carbon neutrality

To support customers' carbon neutral business management, we are developing a range of consulting services to boost our lineup. We have offered decarbonization consulting, through which we help customers visualize GHG emissions and set reduction targets since August 2021, and to date we have worked with a total of 352 client companies. Moreover, more than 60% of these companies have acquired SBT certification for SMEs through support from the Juroku Financial Group.

Launch	Service details	Number of cases				
		FY 2021	FY 2022	FY 2023	FY 2024	Total
August 2021	Decarbonization consultation (Calculation of GHG emissions, setting of reduction targets)	47	91	79	135	352
August 2021	Support for the acquisition of SBT certification for SMEs (Setting of reduction targets in line with the Paris Agreement)	2	43	109	76	230
February 2023	Planning and review of transition plans for carbon neutral business management (Formulation of transition plans and reviews of progress)			4	3	7
August 2023	GHG emissions management system (GHG emissions calculation system)			161	125	286
March 2024	Support for the acquisition of carbon offset certification (Acquisition of certification for products eligible for carbon offsetting)				6	6

Environmental Conservation and Climate Change Actions

Examples of risks



The Juroku Financial Group organizes risk related to climate change, biodiversity and natural capital into four categories. For physical and transitional risks arising from climate change, biodiversity and natural capital, the following examples are assumed.

Risk category	Definition	Examples of physical risks	Timeframe	Examples of transitional risks	Timeframe
Credit risk	Risk of incurring losses due to the decrease or loss of asset value including off-balance assets caused by deterioration of customers' financial condition	Degradation in loan asset value resulting from deterioration in customers' business performance and damage to collateral value caused by large-scale natural disasters (flood, drought, forest fires, etc.)	Short- to long-term	Degradation in loan asset value resulting from deterioration in customers' business performance, associated with such factors as climate-, biodiversity-, and natural capital-related regulation tightening, failed investment in low-carbon technologies, and changes in consumer behaviors	Mid- to long-term
Market risk	Risk of incurring losses from the fluctuation of the value of assets and liabilities (including off-balance assets and liabilities), as a result of changes in various market risk factors such as interest rates, foreign exchange rates, and stocks, as well as the risk of incurring losses due to fluctuations in the income generated from assets and liabilities	Decline in prices of securities holdings resulting from deterioration in investee companies' business performance caused by large-scale natural disasters (flood, drought, forest fires, etc.)	Short- to long-term	Decline in prices of securities holdings resulting from deterioration in investee companies' business performance, associated with such factors as climate-, biodiversity-, and natural capital-related regulation tightening, failed investment in low-carbon technologies, and changes in consumer behaviors	Short- to long-term
Liquidity risk	Risk of incurring losses due to difficulties in securing necessary funds or being forced to raise funds at significantly higher interest rates than usual because of a mismatch between investment and financing periods or unexpected outflow of funds as well as risk of incurring losses due to the inability to trade in the market or being forced to trade at a significantly unfavorable price than usual because of market disruption	Deposit outflows due to the occurrence of demand for funds from customers affected by large-scale natural disasters (flood, drought, forest fires, etc.)	Short- to long-term	Deterioration in the financing environment and outflow of deposits due to deterioration in the Group's creditworthiness resulting from delays in addressing climate change and natural disaster risks	Short- to long-term
Operational risk	Risk of incurring losses due to inappropriate business processes, activities of officers and employees, or systems, or external events	Work suspension occurring as a result of emergencies affecting the Group's sites or officers and employees	Short- to long-term	Losses from fines and lawsuits due to inappropriate responses to climate change, biodiversity, natural capital, etc.	Short- to long-term

Scenario analysis



The Juroku Financial Group conducts scenario analysis on physical risks and transitional risks in order to identify how climate-related risks would affect the Group.

Physical risks

Rain-prone Japan experiences heavy precipitations each year, causing rivers to swell and triggering flooding. In recent years, the number of heavy localized rainstorms has become more common, causing significant damage to many areas including the Group's sales territories.

In terms of physical risks, we have anticipated an increase in the frequency of large-scale flooding due to climate change, and calculated the impact of climate-attributable large flooding in Gifu and Aichi Prefectures on the Group's credit-related costs on the premise of the RCP8.5 scenario (4 °C scenario). The result points to a cost increase of up to approx. ¥6.6 billion.

Transitional risks

Following a qualitative analysis of sectors with large credit exposure and the carbon-related sectors defined in the TCFD recommendations, we have identified the "electric power sector" and "automotive sector" as sectors of significant transitional risks for the Group.

In terms of transitional risks, on the premise of the RCP2.6 scenario (2 °C scenario) and NZE scenario (1.5 °C scenario), we calculated the impact on the Group's credit-related costs in view of the increased cost of transition into a decarbonized society such as the introduction of the carbon tax, a decline of net sales and future market trends. The result points to a total cost increase of approx. ¥2.2 billion.

	Physical risk	Transitional risk
Scenario	IPCC/RCP8.5 scenario (4°C scenario)	IPCC/RCP2.6 scenario (2°C scenario) IEA/NZE scenario (1.5°C scenario)
Risk event	Large-scale flooding	Transition to a decarbonized society
Analysis target	Borrowers in Gifu/Aichi Prefectures Collateral of real estate (buildings) in Gifu/Aichi Prefectures (excluding secured home loans)	Electric power sector Automotive sector
Analysis content	Deterioration of business performance due to customers' business suspension/stagnation Damage to the Group's real estate (buildings) collateral	Deterioration of customers' business performance due to cost increase and sales decline
Analysis period	Up to 2050	Up to 2050
Analysis results	Increase of credit-related costs: Up to approx. ¥6.6 billion	Increase of credit costs: Cumulative total of approx. ¥2.2 billion

* IPCC: Intergovernmental Panel on Climate Change
* IEA: International Energy Agency

Analysis results are calculated under specific preconditions. The impact on the Group's finances has been found to be limited within the scope of this analysis, but we will continue to enhance the scenario analysis.

Carbon-related assets



For carbon-related assets for which the TCFD recommendations recommend disclosure, the following table shows the loan balance by sector and the percentage of total sector loans.

Ratio of carbon-related assets against the loan balance (as of the end of March 2025)

Sector	Loan balance (Millions of Yen)	Ratio
Energy	Oil & gas	0.6%
	Electric power & utilities	0.9%
Transportation	Air transportation	0.1%
	Marine transportation	0.0%
	Land transportation	1.7%
	Automotive	1.4%
Materials/buildings	Metals & mining	0.8%
	Chemicals	1.5%
	Construction materials & capital goods	8.6%
	Real estate management & development	8.0%
Agriculture/food/forest	Beverages & food	1.0%
	Agriculture	0.1%
	Paper & forestry	0.5%
Total	1,280,424	25.1%

* Loan balance = Total of loans, foreign exchange, acceptance and guarantee, etc.
* Electric power & utilities sector excludes the water and renewable energy power sectors

Environmental Conservation and Climate Change Actions

Dependencies and impacts



To gauge the relationship between the Group's business activities and natural capital, we analyzed the dependencies and impacts on natural capital through our investment and lending. Using the ENCORE* tool for analyzing nature-related risks, we created a sector-by-sector heatmap of the dependencies and impacts on natural capital for corporate clients to which The Juroku Bank provides loans. Sectors with high risk scores and lending above a certain amount are as below.

* ENCORE: Exploring Natural Capital Opportunities, Risks and Exposure

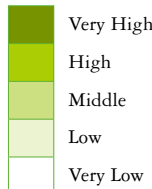
A tool to gauge a company's dependencies and impacts on natural capital. The tool was jointly developed by the Natural Capital Finance Alliance and the UN Environment Programme World Conservation Monitoring Centre.

Dependencies on natural capital

	Supply		Regulating and Maintenance Services																		Culture				
	Biomass provisioning	Genetic material	Water supply	Animal-derived energy	Global climate regulation	Local climate regulation	Rainfall pattern regulation	Air filtration	Soil quality regulation	Soil and sediment retention	Solid waste remediation	Water purification	Water flow regulation	Flood mitigation	Storm mitigation	Noise attenuation	Pollination	Biological control	Nursery population and habitat maintenance	Sensory impact regulation	Dilution through air and ecosystems	Recreation	Visual amenity services	Education, scientific, and research services	Spiritual, artistic, and symbolic services

Impacts on natural capital

														<div><div></div><div></div><div></div><div></div><div></div></div> <div>Very High High Middle Low Very Low</div>				
<div>Introduction of invasive species</div> <div>Disturbances (noise, light, etc.)</div> <div>Solid waste emissions</div> <div>Emissions of nutrient pollutants to water and soil</div> <div>Emissions of toxic pollutants to water and soil</div> <div>Emissions of non-GHG air pollutants</div> <div>GHG emissions</div> <div>Area of seabed use</div> <div>Area of freshwater use</div> <div>Area of land use</div> <div>Use of non-biological resources (minerals, etc.)</div> <div>Use of biological resources (fish, wood, etc.)</div> <div>Water use</div>																		
	Food products																	
	Metal products																	
	Automotive																	
	Energy																	
	Construction																	
	Wholesale																	
	Retail																	
	Land transportation																	



Our analyses revealed that in terms of dependencies on natural capital, there were many sectors depending on supply services such as water supply, as well as regulating and maintenance services such as water flow regulation, flood mitigation, storm mitigation, and soil and sediment retention. In terms of impacts on natural capital, there were significant impacts from water use, emissions of toxic pollutants to water and soil, and GHG emissions.

Moving forward, we will work to further sophisticate our analyses of dependencies and impacts on natural capital, and work to identify nature-related risks and opportunities.

Relationship between our business activities and nature



In line with the LEAP approach advocated by the TNFD recommendations, we identified the sectors in our lending portfolio to address as a matter of priority and analyzed each sector. After assessing dependencies and impacts on natural capital, lending amounts, and levels of engagement, we identified the food sector as a priority sector and conducted the following analyses.

Food sector

Dependencies and impacts	Due to the use of water resources in the processing stage at food manufacturing sites, the sector is heavily dependent on water-related ecosystem services such as water supply, water purification, and water flow regulation. The sector also has significant impacts on natural capital in water use and emissions of toxic pollutants to water and soil. The expansion of agricultural land and construction of manufacturing sites is also expected to impact area of land use.
Risks and opportunities	There are examples of policy and legal risks associated with restrictions on water intake of manufacturing sites and regulations and taxes on groundwater use, as well as reputational risks associated with the boycotting of products with high environmental impact. On the other hand, there are potential business opportunities from the switch to a more environmentally friendly product lineup.

Analyses of manufacturing sites of loan recipients

Having identified the manufacturing sites of our loan recipients in the food sector, we used an assessment tool to analyze risks related to water use, wastewater, and land use.

Risks assessed	Water use: Suspension of water intake	Wastewater: Penalties for pollution incidents	Land use: Opposition to and restrictions on land development
Assessment viewpoint	In water-scarce regions, there is a high risk that water intake for manufacturing could lead to opposition and restrictions in order to protect water resources	In regions where water pollution is occurring, there is a high risk of wastewater restrictions and penalties in order to prevent deterioration in water quality	In regions where areas of land use are increasing, there is a high risk that further development could lead to opposition and restrictions in order to prevent any impact on biodiversity
Assessment tool	Aqueduct Identification of regions where there is tight water supply and demand 	Water Risk Filter Identification of regions where water pollution is occurring 	Biodiversity Risk Filter Identification of regions where land use is increasing
Results	Sites in high-risk regions: None	Sites in high-risk regions: Identified	Sites in high-risk regions: None

Relationship between our sales offices and nature



To gauge the relationship between the Group's sales offices and natural capital, we investigated the relationship between The Juroku Bank's sales offices and areas of high biodiversity importance in the Tokai area, which is home to the Bank's main sales locations. As a result, while there were no offices in regions of high biodiversity importance, we confirmed that some offices were within a 20 km radius of such regions. Moreover, as our locations are offices, their impact on biodiversity is expected to be minimal.

The Juroku Bank's sales offices and key biodiversity areas

Sales office data	We collected positional data on The Juroku Bank's sales offices in the Tokai area and plotted them on a map <p>Gifu Prefecture: 103 sales offices Aichi Prefecture: 53 sales offices Mie Prefecture: 1 sales office</p>	
Key area data	We collected positional information on regions of high biodiversity importance and plotted them on a map Tool: IBAT <div> Key biodiversity area ● Endangered species habitats ● Important bird habitats </div> <div> Protected regions ● Strictly protected regions ● Strictly protected regions (limited use possible) ● National parks </div>	
Survey of relationship	We investigated the relationship between our sales offices and key biodiversity areas Results: Sales offices in key biodiversity areas: None * Some are located within a 20 km radius of such areas	

Initiatives for environmental conservation



The Juroku Financial Group's main sales areas are in Gifu and Aichi Prefectures, both of which are blessed with abundant natural environments. To protect these natural environments and their ecosystems, we are engaging in forest protection activities, waste reduction activities, and recycling activities to build a society that can coexist with nature.

Forest protection activities at the Juroku Bank's Forest MITAKE

As part of Gifu Prefecture's "Forest Creation through Public-Private Sector Partnership" initiative, we have signed a collaborative agreement for forest creation with the prefecture and Mitake-cho. In addition to regular forest maintenance activities by volunteers from within the Group, we also include these activities in new employee training to quickly develop an awareness of the importance of environmental protection.

Location	Mitake-cho, Kani-gun
Area	6.71ha
Activities	Forest maintenance, environmental education



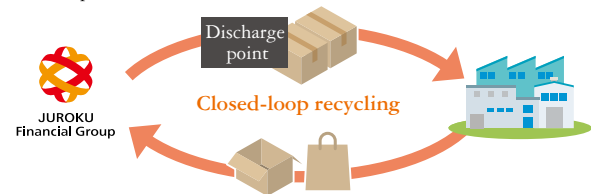
Nagaragawa River cleanup activities

Nagaragawa River is one of the three clearest rivers in Japan and a valuable asset that flows through the center of Gifu-shi. Twice a year we host cleanup events with locals to keep the river clean.



Paper recycling

Alongside wastepaper collectors and paper businesses, we are working to promote the closed-loop recycling of our used documents. Used documents are fully recycled into cardboard boxes and paper bags which are used throughout the Group.



Introduction of recycled ATMs

To achieve a circular economy*, we are collecting and separating used ATMs, and creating new, recycled ATMs using the parts that can be reused. To date we have installed these ATMs in three branches.

* An economic model with low environmental risk that ensures effective resource use through the creation of sustainable products using minimal resources and changing consumer behavior



Branches using the ATMs	[Gifu Prefecture] Kawashima Branch and Minokamo Branch [Aichi Prefecture] Tokai Branch
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Risk Management (Risk and Impact Management)

Risk identification and assessment process



The Juroku Financial Group considers risks that could have a significant impact on management to be top risks. From the perspective of probability and degree of impact, the Board of Directors selects the risk events that may have a significant impact on our financial position and business performance, such as disrupting our business strategy and reducing profitability approximately within the next year, as top risks. At the Board of Directors meeting held in March 2025, directors selected ten top risks including those associated with climate change and natural disasters. The selection was made in light of the increase in extreme weather events and natural disasters and the growing international momentum to address climate change, and we have implemented proactive management and risk control measures based on the risk scenario of deteriorating business performance and business model obsolescence of the borrower due to delays in responding to these risks.

Risk management process



An integrated risk management framework is in place at the Group, categorizing into and managing the Group's overall financial risks as "credit risk," "market risk," "liquidity risk" and "operational risk." Climate change risk and natural disaster risk are recognized as drivers of financial risk, and are managed with the framework for managing risks such as credit and operational risks.

We have also introduced a risk appetite framework (RAF) from the perspective of organically combining earnings, risk, and capital to enhance corporate value through integrated management. We have set the annual amount of sustainable finance provided as an indicator to monitor climate change risks and natural disaster risks. In this way, we are working to ensure appropriate management of initiatives aimed at the achievement of a sustainable society.

Formulating an investment and lending policy



The Group has the Investment and Lending Policy for the Creation of a Sustainable Society. While we proactively provide investment and lending to initiatives that positively impact the environment and society, such as those that aim to reduce climate change risks and protect biodiversity, our policy prohibits or urges caution with investment and lending to initiatives that could lead to major risks or negative impacts. Moreover, due to the mutual relationship between climate change, loss of biodiversity and natural capital, and human rights issues, we recognize the need to engage in comprehensive measures to address these issues.

Basic policy

Juroku Financial Group (the corporate group consisting of the Company and its consolidated subsidiaries) strives to contribute to medium- to long-term enhancement of corporate value and sustainable growth of customers by vigorously supporting initiatives to resolve environmental and social issues through investment and lending.

Moreover, the Group strives to mitigate or avert the impact of investment and lending that may pose a significant risk or have a negative impact on the environment and society by subjecting any such investment and lending to meticulous consideration.

1. Investment and lending that positively impacts the environment and society

We proactively offer investment and lending to initiatives that positively impact the environment and society, such as those below.

- (1) Initiatives that help to reduce climate change risks, such as renewable energy or energy-saving initiatives
- (2) Initiatives that help to protect water resources, forest resources, and biodiversity
- (3) Initiatives that help the sustainable development of local economies, such as initiatives for business creation, innovation, and business succession
- (4) Initiatives that help to improve medicine, welfare, and education to address aging populations and declining birthrates

2. Investment and lending that could lead to major risks or negatively impact the environment and society

Our policy for investment and lending that could lead to major risks or negative impacts on the environment and society is as below.

(1) Investments and loans prohibited across all sectors

The Group will not invest in or extend loans to companies that are found to be directly or indirectly involved in human rights violations, such as child labor, forced labor, or human trafficking.

We will not invest in or extend loans to projects that violate the Convention on International Trade in Endangered Species of Wild Fauna and Flora, or that negatively impact wetlands of international importance under the Ramsar Convention or UNESCO World Heritage sites.

(2) Sector-specific policies

Coal-fired thermal power generation	Coal-fired power generation is said to emit more greenhouse gases and harmful substances than other power generation methods, potentially leading to significant negative impacts on the environment, including climate change and air pollution. The Group will not invest in or extend loans to projects that involve building new coal-fired thermal power stations or expanding existing power generation facilities, while taking a prudent approach in considering exceptional cases in response to emergencies or in projects in line with the Japanese government's energy policy.
Coal mining	In coal mining projects, in the event that mining site operations are not appropriately managed, coal mining accidents could lead to occupational accidents and harmful waste could negatively impact local residents, communities, and ecosystems. As such, we will take a careful approach to any investment and lending after checking the customer's environmental and social measures, and considering any impacts on the local economy and environment.
Oil and gas extraction and the laying of oil and gas pipelines	In oil and gas extraction and the laying of oil and gas pipelines, spill accidents could lead to ocean and river contamination and negatively impact local residents, communities, and ecosystems. As such, we will take a careful approach to any investment and lending after checking the customer's environmental and social measures, and considering any impacts on the local economy and environment.
Large-scale hydropower generation	In new, large-scale hydropower projects (output of 30 MW or more or dam height of 15 m or more), dam construction could negatively impact ecosystems and the relocation of residents could negatively impact the local community. As such, we will take a careful approach to any investment and lending after checking the customer's environmental and social measures, and considering any impacts on the local economy and environment.
Inhumane weapons manufacturing	The Group will not invest in or extend loans to companies that manufacture weapons, regardless of fund usage, in view of the inhumane nature of cluster bombs, anti-personnel landmines, and biological/chemical weapons.
Palm oil plantation development	While palm oil is a crucial raw material used in products essential to everyday life, the development of palm oil plantations can have negative impacts on climate change, local residents and communities, and ecosystems, and may also lead to human rights violations such as illegal logging and child labor. For investments or loans related to palm oil plantation development, the Group will carefully consider the impact on the local economy and the environment, after assessing the clients' efforts to address environmental and social concerns.
Deforestation	Large-scale deforestation could potentially have major negative impacts on climate change, local residents and communities, as well as ecosystems. The Group will not invest in or extend loans to projects that involve large-scale deforestation, illegal logging, or forest incineration. Moreover, investment and loans where the funds are used for operations that involve deforestation will be considered carefully in view of their impact on the local economy and the environment.

Environmental Conservation and Climate Change Actions

Metrics and targets

GHG emissions result



GHG emissions results

Preliminary results

(t-CO₂)

Calculation item		FY2023	FY2024 (Preliminary results)
Scope1	Direct emissions	1,347	1,301
Scope2	Indirect emissions	6,153	1,685
Total of Scope 1 and 2		7,500	2,986
Scope3	Category 1 Purchased goods and services	14,761	14,454
	Category 2 Capital goods	7,199	6,251
	Category 3 Fuel- and energy-related activities not included in Scope 1 and 2	1,467	1,338
	Category 4 Upstream transportation and distribution	1,857	1,833
	Category 5 Waste generated in operations	50	74
	Category 6 Business travel	236	174
	Category 7 Employee commuting	2,940	2,441
	Category 8 Upstream leased assets	—	—
	Category 9 Downstream transportation and distribution	—	—
	Category 10 Processing of sold products	—	—
	Category 11 Use of sold products	—	—
	Category 12 End-of-life treatment of sold products	—	—
	Category 13 Downstream leased assets	428	457
	Category 14 Franchises	—	—
	Category 15 Investment and loans	3,507,165	11,443,416
Total of Scope 3		3,536,103	11,470,438

For the emissions results for FY2023, we obtained independent third-party assurance for all Scope 1, 2 and 3 emissions to ensure the reliability of the values. The FY2024 results are preliminary figures, and we plan to obtain independent third party assurance for those results.

Moreover, from FY2024 onward, we expanded our calculations of Scope 3 Category 15 emissions to not only include investees and borrowers' Scope 1 and 2 emissions but also Scope 3 emissions. The breakdown can be seen in GHG emissions of investees and borrowers (Scope 3 Category 15).

Juroku Financial Group's GHG emissions reduction targets and results (Scope 1 and 2)



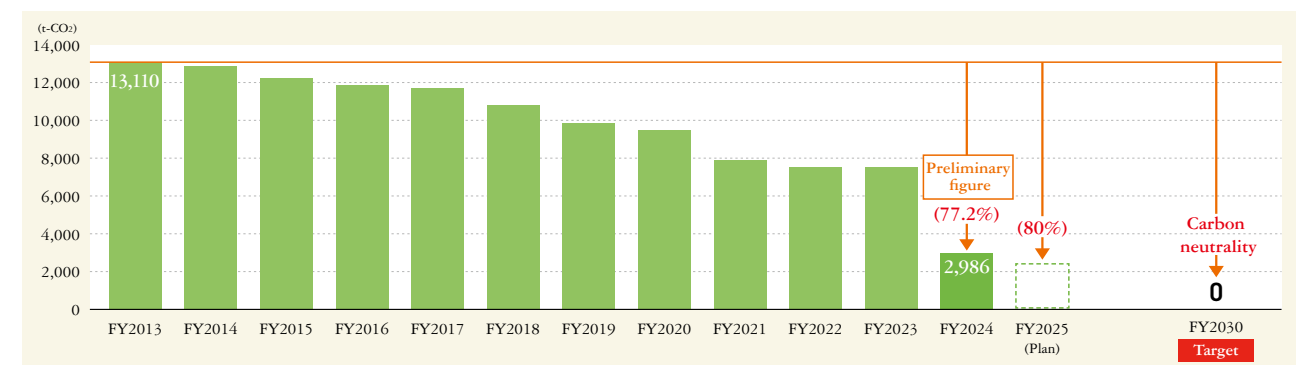
In terms of GHG emissions (Scope 1 and 2) from the Group's energy usage, our aim is to become carbon neutral by FY2030 and we will work to achieve a decarbonized society.

Scope 1 and 2 targets

Achieve carbon neutrality (net zero emission) by FY2030

Juroku Financial Group's GHG emissions (Scope 1 and 2)

Preliminary figure



In FY2024, GHG emissions fell by 77.2% compared to FY2013. In addition to energy-saving measures such as switching to LED lighting in stores and upgrading to high-performance air conditioning equipment, we also increased introduction of CO₂-free electricity and improved our renewable energy ratio. We introduced CO₂-free electricity at The Juroku Bank's head office building in November 2021, at The Juroku Bank's computer center building and administrative center building in October 2023, and at 87 Bank branches in Gifu Prefecture since June 2024. Moreover, to promote the local production and consumption of environmental value, we purchased 3,000 MWh of FIT Non-Fossil Certificates from hydropower generation in Gifu Prefecture and offset 1,263 t-CO₂.

We will continue to work toward reducing GHG emissions by considering measures such as expanding the introduction of CO₂-free electricity, introducing environmentally friendly stores, and converting our company vehicles to hybrid vehicles (HVs) and electric vehicles (EVs).

GHG emissions reduction targets and results of investees and borrowers (Scope 3 Category 15)



Since indirect emissions (Scope 3 Category 15) through investments and loans account for a large share of GHG emissions of financial institutions, it is important to promote efforts to calculate, monitor, and reduce these emissions. The Group utilizes the PCAF standard calculation method to calculate GHG emissions of investment and loan recipients for securities holdings (domestic listed equity and corporate bonds) as well as business loans (loans to domestic corporate clients). In addition to continuing to improve the scope and precision of our calculations, we will use the results of these calculations to support the decarbonization initiatives of investees and borrowers. Our aim is to achieve carbon neutrality in the GHG emissions of investees and borrowers by FY2050.

Changes to PCAF calculation criteria and enhanced disclosure of investees and borrowers' GHG emissions could lead to major changes in future calculation results.

Scope 3 Category 15 target

Achieve carbon neutrality (net zero emission) by FY2050

GHG emissions of investees and borrowers (Scope 3 Category 15)

Preliminary figure

(t-CO₂)

Sector	Listed equity and corporate bonds		Business loans		Total	
	Scope 1+2	Scope3	Scope1+2	Scope3	Scope1+2	Scope3
Oil & gas	997	92,423	376,609	147,157	377,606	239,580
Electric power & utilities	292,188	297,003	182,301	377,876	474,489	674,879
Air transportation	0	0	3,916	1,007	3,916	1,007
Marine transportation	3,749	1,129	819	982	4,568	2,111
Land transportation	2,746	5,553	292,364	138,328	295,110	143,881
Automotive	4,619	314,061	31,470	256,821	36,089	570,882
Metals & mining	8,205	12,551	252,565	176,430	260,770	188,981
Chemicals	9,459	21,058	463,133	425,571	472,592	446,629
Construction materials & capital goods	10,188	442,609	257,534	1,729,493	267,722	2,172,102
Real estate management & development	119	1,582	4,478	49,661	4,597	51,243
Beverages & food	6,814	17,070	890,238	385,495	897,052	402,565
Agriculture	77	1,428	46,274	29,354	46,351	30,782
Paper & forestry	221	1,288	53,061	95,707	53,282	96,995
Other	37,843	227,067	714,692	2,248,033	752,535	2,475,100
Total	377,225	1,434,822	3,569,454	6,061,915	3,946,679	7,496,737
Data quality score	1.7	1.8	3.4	3.5		
Coverage rate	90.3%		98.5%			

Applicable assets	Listed equity and corporate bonds, Business loans (loans to domestic corporations) * Excluding loans to borrowers with insufficient financial data
Calculation method	GHG emissions = \sum (Emissions of each borrower x Contribution of the Group's loans) * Emissions of each investment and loan recipient are calculated using data disclosed by the companies. When data is unavailable, estimates are made using the emission factors per unit of sales by developed country and sector from the PCAF database. * Contribution ratio = The Group's investment and loan balance / The investment and loan recipients total funding
Reference fiscal year	FY2024 * Investment and loan balance: Balance as of March 31, 2025 * Financial data of investment and loan recipients: Latest financial period data held by the Group as of March 31, 2025

Environmental Conservation and Climate Change Actions

Roadmap to carbon neutrality



We will strive to achieve carbon neutrality through the promotion of various measures aimed at reducing GHG emissions from the Juroku Financial Group and investees and borrowers.

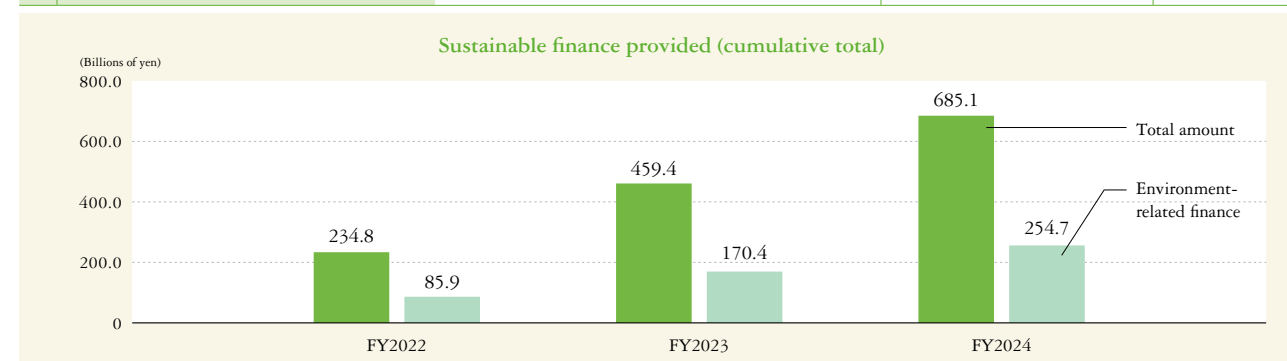
	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	• • •	FY2050
Scope1	Switching company vehicles to eco-friendly vehicles (gasoline-powered vehicles → HVs / EVs)									Carbon neutrality (net zero emission)	
Scope2	Converting our own contracted electricity to renewable energy				Planned to be completed in FY2025						
	Switching to LED lighting in stores				Planned to be completed in FY2025						
	Switching air conditioning equipment to energy-saving models										
					Considering and implementing environmentally friendly store introduction						
					Considering and using solar power generation and PPAs						
			Using carbon offset (Non-Fossil Certificates, etc.)								
Scope 3 (Category 15)	Achieving a loan balance of zero for coal-fired thermal power generation (by FY2037)									Carbon neutrality (net zero emission)	
	Sustainable finance (Target by FY2030: ¥2 trillion)										
	Supporting carbon neutral business management (decarbonization consulting, support for SBT certificate acquisition, decarbonization management transition plan review, etc.)										

Sustainable finance targets



The following targets are set on sustainable finances in order to support, through our core business, customers' initiatives for solving environmental issues and to contribute to achieving a decarbonized society, and a nature-positive economy.

	Target amount for FY2030 (cumulative for 9 years)	Amount provided by FY2024	Progress rate
Sustainable finance provided	¥2 trillion	¥685.1 billion	34.2%
of which, environment-related finances	¥800.0 billion	¥254.7 billion	31.8%



- Sustainable finances: investment and lending for SDGs/ESG initiatives that contribute to building a sustainable society
- Environment-related finances: investment and lending for initiatives to reduce environmental impact

External Evaluation

<ESG-related External Evaluation>

FTSE Blossom Japan Sector Relative Index		The Company has been selected as a constituent of the TSE Blossom Japan Sector Relative Index. The FTSE Blossom Japan Sector Relative Index is one of the ESG indices developed by FTSE Russell, a global index provider. It reflects the performance of Japanese companies that excel in responding to environmental, social and governance (ESG) issues within each sector.
S&P/JPX Carbon Efficient Index		The Company has been selected as a constituent of the S&P/JPX Carbon Efficient Index. The S&P/JPX Carbon Efficient Index uses the TOPIX, a representative stock price index that shows trends in the Japanese market, as its universe. It determines the weighting of constituent stocks by focusing on the disclosure of environmental information and the level of carbon efficiency

Participation in Environmental Initiatives

CDP Climate Change Program		We have received a "B" rating from CDP 2024, an international environmental non-profit organization that evaluates companies' initiatives to address environmental issues. A "B" rating is the third highest out of a total of eight ranks.
Task Force on Climate-Related Financial Disclosures		In March 2022, we endorsed the Task Force on Climate-related Financial Disclosures and are working to disclose climate-related risks and opportunities.
PCAF		In March 2023, we joined the Partnership for Carbon Accounting Financials (PCAF), an international initiative launched with the aim of standardizing the measurement and disclosure of greenhouse gas emissions from recipients of investments and loans. We use the knowledge and database provided by PCAF to measure and disclose the GHG emissions of investment and loan recipients.
Principles for Financial Action Towards a Sustainable Society		We have signed the Principles for Financial Action Towards a Sustainable Society, led by the Ministry of the Environment. Through the creation of a positive impact on the environment, society, and economy, and supporting problem-solving efforts, we will fulfill our responsibilities and roles necessary to creating a sustainable society.
GX League		In April 2024, we participated in the GX League announced by the Ministry of Economy, Trade and Industry. We support the GX League's goal of achieving carbon neutrality by 2050 in collaboration with government and academia, and we will strengthen various initiatives aimed at carbon neutrality.
Nature-related Financial Disclosure Task Force Forum		In April 2024, we endorsed the efforts of the Taskforce on Nature-related Financial Disclosures (TNFD) and participated in the TNFD Forum. Through our participation in the TNFD Forum, we will contribute to building a framework for disclosing nature-related financial information.

Empowerment of Diverse Human Resources

VISION

Promote diversity and work style reform to create a workplace that empowers diverse human resources

Key Items

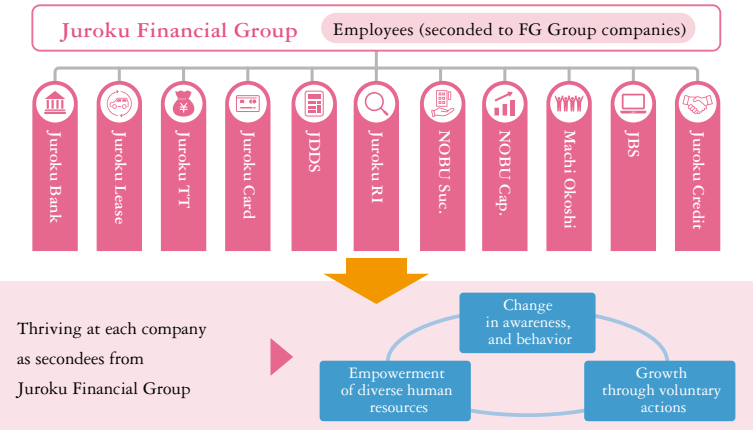
- Development of female managers
- Promoting parental leave for men
- Encouraging workers to claim paid leave
- Development of IT/DX human resources

Building a Corporate Culture That Boasts Diversity as a Strength

Group-wide optimization of human resources

In April 2023, all Juroku Bank-registered employees were transferred to the Company, the holding company, This has enabled the optimal human resources allocation to Group companies, starting from the Company, as well as personnel shifts based on employees' individuality and talents.

We also implement cross-company personnel transfers between Group companies that involve promotions and career advancements. Through these talent exchanges, we aim to foster employee growth by providing new experiences and to further strengthen collaboration within our Group.



Juroku TT: Juroku Tokai Tokyo Securities, JDDS: Juroku Densen Digital Service, Juroku RI: Juroku Research Institute, NOBU Suc.: NOBUNAGA Succession, NOBU Cap.: NOBUNAGA Capital Village, Machi Okoshi: Kanda Machi Okoshi, JBS: Juroku Business Service, Juroku Credit: Juroku Credit Guarantee

Implementation of a new human resources system

In April 2023, our Group introduced a new human resources system. Under this system, each employee declares what they aspire to be "My Vision" and aligns it with the Group Management Philosophy to define what they want to achieve and the challenges they want to take on their "My Vision/Commitment." New evaluation systems such as the "Diversity Review," which recognizes employees' hobbies, special abilities, certifications, community contribution activities, and other qualities beyond their work, promote sustainable growth based on autonomy, individuality, and independence. At the same time, they also draw out diversity and aim to ensure that each and every employee lives a fulfilling life as a member of the community.

Introduction of a new human resources system



New graduate recruitment

The Group is further strengthening our recruitment efforts to achieve our long-term vision of "Staying Ahead of the Curve to Always Serve the Region." Specifically, we have expanded opportunities for dialogue with students and focused on fostering mutual understanding so that each and every student can see how their vision for their own future overlaps with our vision.

As a result of these efforts, in FY2025 we hired 150 new hires. These unique new hires, which included people returning to Gifu ("U-turn hires") and science and engineering graduates that will help us promote DX, have diverse values and areas of expertise. We strive to foster an attractive work environment and provide development opportunities that enable these diverse human resources to maximize their skills. Through this, we aim to create a virtuous cycle in which employee growth contributes to "achieving growth and prosperity for our customers and the local community."



	FY2023	FY2024	FY2025
Number of new graduates	108	126	150
U-turn hire percentage	21%	23%	34%
Science and engineering talent among new graduates	7	6	13

Job Return System

Our new human resources system has introduced a "job return system," through which we rehire former employees who have built up further experience in other companies or are returning after life events such as marriage or childbirth. In FY2024, we rehired two people through this system, and as of July in FY2025, we have rehired one. These rehired employees are using their experience on the front lines and positively influencing those around them.

COMMENT

Voices of employees using the "job return system"

Mai Takagi, Head office, Juroku Bank

In university, I was a student in a foreign language department, studying English, which I love. While a student, I studied abroad, but then the COVID-19 pandemic hit, so I wasn't able to have the full experience I'd hoped for. My dream had been to work overseas at some point. While I had a fulfilling life as a bank employee, I had the opportunity to work in a U.S. theme park for a year, so I left the Company in order to pursue my dream. I enjoyed working in banking, so the decision to leave the company was a hard one, but this kind of opportunity comes only once in a lifetime, so I decided to take it.

I was overjoyed that, after working in the U.S. for a year, I was able to return to Juroku. When I left Juroku, I received information about the "job return system," so when I came back to Japan, I decided to take advantage of it.

While in the U.S., I sometimes encountered difficulty in effectively communicating in English and I experienced cultural differences, but I also learned how to provide first-rate customer service, which allowed me to achieve my dream. Since returning to the Company, I want to leverage the communication abilities that I developed in the U.S. to help the people in this community, which I love so dearly. I think the "job return system" is a wonderful system that allows employees to take on their own ambitions and return to the company.

Support for the empowerment of employees with disabilities

Employees with various disabilities are demonstrating their abilities in their respective departments across the Group.

As part of our empowerment of diverse human resources, we invited students from the Gifu Prefectural School for the Deaf to see our workplaces. After observing employees with hearing disabilities at work, there was an interaction session with both employees with hearing disabilities and hearing employees working in the same workplaces. The students communicated using sign language and fingerspelling. We believe it was a valuable opportunity for the students to think about engagement and interaction with hearing employees.

Fostering mutual understanding is essential for employees with and without disabilities working in the same workplace. We will continue to work throughout the Group to create workplaces where everyone can work comfortably.



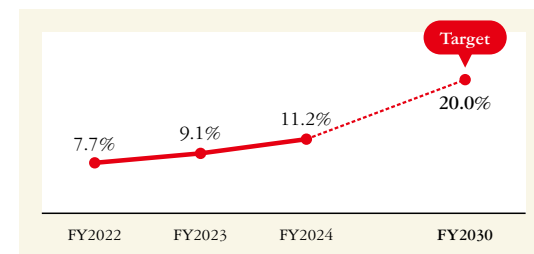
Empowerment of diverse human resources

Support for the Advancement of Women

Our Group has long hired all employees as career track employees, regardless of their gender. Our employees work to solve the problems faced by customers and provide a high level of added value. Since 2020, we have been using digital technologies to increase operation efficiency. We have been reskilling women involved in back-office operations at our branches, and many women are now working as core personnel within our Group, responsible for FA operations or planning in Group companies, our head office, and other departments. Furthermore, starting in FY2025, we have been implementing a reskilling program to help employees acquire corporate sales skills.

We are also striving to promote a change in awareness and enrich reskilling opportunities through initiatives such as “Next Generation Leader Training” and our “Reskilling Program for Female Managers,” which aim to foster a self-directed career-oriented awareness among female employees and advance their careers into management positions.

Ratio of female managers



Initiatives of the female project team “Jewelria”

In February 2020, we launched “Jewelria,” a female project team. This team addresses community issues from women’s perspectives and strives to solve the challenges of customers and communities through innovative and unconstrained thinking.

Currently, the team consists of nine women, and it is planning and operating initiatives such as the “Skill Matching by Glass Slipper Project,” which matches local companies with local women who possess various skills and certifications, and “Osanpo Biyori in Yanagase,” a local event aimed at revitalizing Yanagase, the central district of Gifu-shi. Jewelria will continue to engage in activities in response to the changing needs of the times and society, contributing to the creation of local communities where diverse forms of well-being can be realized.



Personnel exchanges with different industries

Our Group engages in active exchanges of personnel by collaborating with outside parties in order to empower human resources with diverse backgrounds and knowledge.

Specifically, these measures include accepting personnel from and dispatching personnel to collaborators and partners, along with collaborating in the operation of Group companies through joint ventures with Tokai Tokyo Financial Holdings, Inc., Densan System Holdings Co., Ltd., and Nihon M&A Center Holdings Inc. Through a wide range of personnel exchange activities, we incorporate broader perspectives and deeper expertise into our organization, helping ensure diversity across our Group as a whole.

Our Group	SoftBank	Accepted	6
		Dispatched	2
	STATION Ai	Dispatched	1
	Resona Holdings	Dispatched	1
	Tokai Tokyo Financial Holdings	Dispatched	2
* To simplify presentation, the business entity suffixes of companies have been omitted. Names are current as of March 2025.			

COMMENT



Kosuke Saito,
Senior Managing Director,
NOBUNAGA Succession
(Seconded from Nihon M&A
Center Holdings Inc.)

I’ve been involved in management as a director in our company since it was founded in July 2023. Since June, I have served as senior managing director, overseeing all aspects of management with a focus on sales promotion. In the two years since the company was established, above all, I’ve learned the importance of M&As that are truly community-oriented. We don’t limit ourselves to just management succession and restructuring, but instead promote M&As that take a deep look at the futures of communities and business partners. That stance of really thinking about the community is our most distinctive strength, and a unique one. It has also transformed my own values. Every day, I can truly feel the synergy of this joint venture, which uses the solid foundation of the Juroku Financial Group and the deal know-how of Nihon M&A Center Holdings to consult with customers and provide them with peace of mind from the very first meeting. I want to continue fully leveraging the strengths of these two companies as we provide the industry’s highest-quality M&A services to our customers.

Career Challenge System

Our “Career Challenge System” accepts applications from throughout our Group to help employees achieve their own personal visions, whether it be taking on the challenges of new operations, broadening the scope of their operations, or acquiring expertise in a specialized field.

This system has already created opportunities for many employees to take on new challenges. These include the starting members of NOBUNAGA Succession, which was established in July 2023, the head office operations of core company Juroku Bank, new business fields, and seconding to outside companies (Softbank Corp., Tokai Tokyo Financial Holdings, Inc.).

In FY2024, we accepted applications for a total of nine positions, including not only head office operations but also seconding to an outside company (Resona Holdings, Inc.) and overseas representative operations. We received applications from 86 highly motivated employees, and appointed nine employees by April 2025.

We will continue to use this system to create opportunities for employees to actively take on new challenges and to support the empowerment of diverse human resources.

	Position	Number of applicants	Number of people appointed
FY2024	Banking app-related operations	13	0
	DX promotion operations	19	1
	Core system development operations	7	2
	Sustainability-related operations	7	1
	SME support operations (outside organization)	15	0
	Overseas representative operations	7	2
	Marketing operations	9	1
	Solution operations (Juroku Lease)	5	1
	Management succession (M&A) support operations (NOBUNAGA Succession)	4	1

Expert System

In April 2023, the Group introduced an expert system. The expert system appoints specialist employees who can use their expertise, knowledge, and experience to realize various strategies as “experts.” These experts are not reassigned to other sections without their consent, and their evaluations emphasize their area of expertise.

In FY2024, we received 23 applications from employees and appointed 10 of them as experts. We will continue to use this system to support further improvements to employees’ specialized skills and develop personnel who occupy important posts related to our future business strategies.

Human Resources Portfolio Supporting Strategy

Our Group is working to develop a portfolio of human resources with the expertise to support our strategies.

Pursuing our Group Management Philosophy and achieving our long-term vision requires us to embed the skills necessary to execute strategies and measures and to maximize the value of our human resources by developing and providing environments that contribute to the growth of each and every employee.

With regard to IT and DX, we designate personnel who possess high-level digital certifications obtained through exams such as the Registered Information Security Specialist, the Applied Information Technology Engineer Examination, or the Fundamental Information Technology Engineer Examination, and employees with six or more months of IT and digital-related operations experience, as “IT/DX human resources.” Our goal is to have 300 IT/DX human resources by the end of FY2030, and as of the end of FY2024 we have already developed 238.

What’s more, to support the carbon neutral business management of local companies, we have set the target of having 600 Carbon Accounting Consultants with level 3 certifications by the end of FY2025. As of the end of FY2024, 417 employees had passed the exam, contributing to the conclusion of 352 carbon neutral navigator (carbon neutral business management consulting) contracts (cumulative total as of the end of FY2024).

In addition, as of the end of FY2024, we had 1,198 employees who had passed the Financial Operation Level 2 Business Succession / M&A Course, demonstrating their mastery of knowledge that could help solve the problems that local companies encounter during management succession. In the management succession and M&A field, developing employees with an even higher level of expertise has contributed to an increase in the number of management succession consulting projects we handle along with NOBUNAGA Succession, a joint venture we established together with Nihon M&A Center Holdings Inc. in July 2023.

IT/DX human resources: 238 (FY2030 target: 300)	
• Registered Information Security Specialist (Certified) • Applied Information Technology Engineer Examination Passers • Fundamental Information Technology Engineer Examination Passers, etc.	Experienced in IT and digital -related operations over six months
Carbon Accounting Consultants Level 3 (Certified)417	
Financial Operation Level 2 Business Succession / M&A Course (Certified)1,198	

Work Style to Provide a Good Work-Life Balance

Engagement survey

To promote greater employee engagement, our Group has been conducting engagement surveys since July 2024. Based on the results of these surveys, we have been dedicating ourselves to creating workplace environments that support sustainable growth throughout the Group. By doing so, we are striving to ensure that our employees experience a stronger sense of fulfillment in their work.

	July 2024 (1st survey)	February 2025 (2nd survey)	Compared to previous
Total engagement score (*)	65.8	66.4	+ 0.6

(*) Using the “Geppo” survey service from Recruit Co., Ltd.

Supporting a good work-life balance

Our Group is working to expand and enrich its systems for helping ensure that employees can live up to their full potential while balancing work and their own personal lives.

< Childcare support >

In April 2023, the Group introduced a “Retention System” of shorter working hours and exemptions from overtime for employees providing childcare until their child completes the third grade of elementary school. Working hours for parents providing childcare are shortened to 6 or 7 hours a day and can be flexibly scheduled between the start and end of the business day. In FY2024, 117 employees used the “Retention System.” Since 2016, we have also operated “Juroku Smile Room,” an in-house childcare facility which provides care for employees’ children from age 0 until they enter elementary school. In FY2024, 15 employees used the Juroku Smile Room.

Furthermore, in April 2017, we introduced spouse childbirth leave (a special leave period of three days). The use of this system has become well-established within the company, and in FY2024 the usage rate was 104.5%. We are working to promote the use of long-term childcare-related leave by male employees. One of our goals is for 100% of eligible employees to take seven or more days of childcare leave, including company-designated leave for childcare purposes by FY2030, and in FY2024 this leave usage rate was 95.4%.



In-house childcare facility: “Juroku Smile Room”

COMMENT

Voices of employees using the “Retention System”

I’m a financial advisor with two children, and I’m currently using the Retention System. Without this system, I might not have been able to continue working. It has become an indispensable support for me.

I can flexibly schedule my work hours in 15-minute intervals, so I can do my job while also taking my children to nursery school and then picking them back up later, all without rushing. I’m extremely grateful to be able to work in this environment. The biggest support, though, has been how understanding everyone in the workplace has been. For example, my co-workers will arrange my appointments based on my working hours. The use of the Retention System has become firmly implanted within the company culture. It’s just taken as a given. That allows me to do my work with peace of mind.

Recently, I feel that the company’s overall support systems have evolved even further. For example, the head office conducts meetings online for people using the Retention System, and meeting reports have a field for entering the hours that Retention System users can participate. There has been a rise in the number of concrete initiatives that demonstrate respect for diverse work styles. Seeing co-workers who, like me, are working hard while also balancing their work and home lives is tremendously encouraging.

Thanks to the Retention System, I have not only been able to secure precious time to spend with my children, but also to use some of my time to improve my skills and gain certifications.

I sincerely hope that employees who are raising children continue to take advantage of the Retention System so that they can keep working with peace of mind.

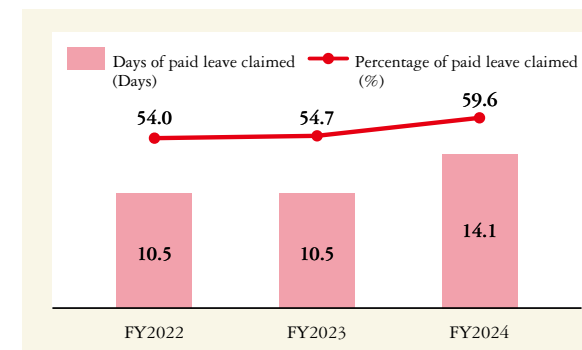


Mizuki Fujii, Kasugai
Branch, Juroku Bank

< Promoting the use of paid leave >

As part of our work style reforms to achieve better work-life balance, we are promoting the use of paid leave. By promoting the taking of annual paid leave in half-day increments and creating a workplace environment that makes taking leave easier, we aim to reach a paid leave utilization rate of 80% by FY2030. In FY2024, this usage rate was 59.6%.

(*) From FY2024, special continuous leave (4 or 5 days) has been included in the calculation of paid leave.



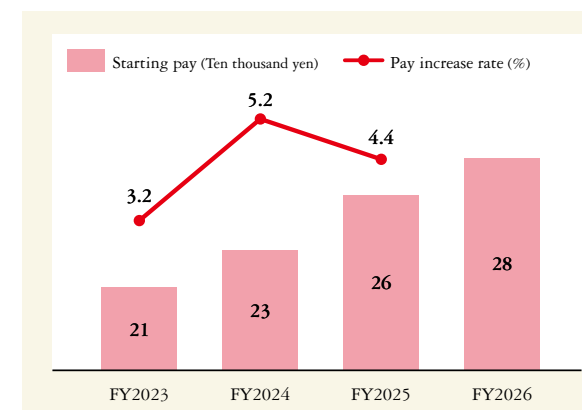
Returning value to employees and improving financial wellness

< Pay increase and starting pay increase >

To respond to each employee’s motivation and spirit of challenge and provide well-defined compensation, we have raised base pay for the third consecutive year. In July 2025, we raised base pay by an average of 3.6%. Together with regular pay increase, this resulted in an average pay increase of 4.4%.

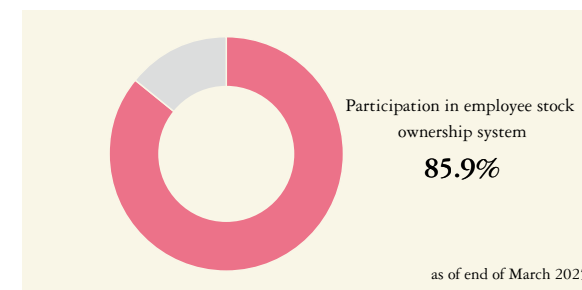
Furthermore, for the third consecutive year, we will raise starting pay in order to enhance our competitiveness when recruiting new graduates and to secure diverse, skilled human resources.

The starting pay for employees joining in FY2026 will be raised by ¥20,000 to ¥280,000.



< Employee stock ownership system >

To foster awareness and a corporate culture focused on increasing corporate value while also supporting the asset formation of Group employees, we provide participants in the employee stock ownership system with incentive payments equivalent to 5% of their contributions. Furthermore, we reinvest dividends twice a year based on the number of shares they own.



< Scholarship repayment support system >

In May 2024, as part of our employee benefits package and with the aim of enhancing employees’ financial wellness, we established a new system to provide interest-free loans to employees who have received scholarships. By reducing the burden of scholarship loan repayment, this initiative helps improve job satisfaction and motivation.

Promotion of health management

In addition to thorough regular health checkups, stress checks, and mental health support through consultation services, we have introduced measures such as designated early-leave days and encouraging the use of vacation days. In recognition of these initiatives, the Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi have certified the Group as a “Certified KENKO Investment for Health Outstanding Organization (Large Enterprise Category).”

We will continue to promote various initiatives aimed at supporting and improving the health of employees and their family members as well as helping them achieve a positive work-life balance. At the same time, we will contribute to the development of healthy and prosperous local communities.



Creating Workplaces That Facilitate the Growth of Diverse Human Resources and Empower Them

One of the values in our Group Management Philosophy is “Diversity & Inclusion.” In our 2nd Medium-Term Management Plan, which covers the period from FY2023 to FY2027, we have set forth the following “Human resource development policy” and “in-house environment improvement policy,” under our “Human Innovation Strategy.”

Human resource development policy

Under the following principles, the Group will strive to develop human resources who can maximize their capabilities, build relationships of trust with our customers, and proactively take on challenges aligned with the Group’s various strategies, to achieve the growth and prosperity of our customers and the community, and sustainability.

— Human resource development policy —

1



We aim to develop **human resources** who are rooted in and care about the community, and **can maximize their capabilities** for the community to achieve the growth and prosperity of the community.

2



We aim to develop **human resources who can build relationships of trust** with our customers by “facing them,” “connecting with them,” and “supporting them closely” to achieve their growth and prosperity.

3



We aim to develop **human resources who actively take on challenges** aligned with our various strategies, based on our shared values (“Trust & Integrity,” “Creation & Innovation,” and “Diversity & Inclusion”) to achieve sustainability.

In-house environment improvement policy

The Group will implement the following initiatives to enhance the motivation and skills of its officers and employees, with a focus on development of human resources, which is the most important aspect of group management. Through these efforts, we aim to build an organizational environment in which each officer and employee can thrive independently.

— Building an organizational environment in which officers and employees can thrive independently —

1

Integration of business strategy and human resource strategy

- Establishment of a strategic workforce allocation scheme through collaboration between the human resources department and the corporate planning department
- Development and appointment of talent for key positions
- Visualization of capabilities and skills, and optimal placement of personnel

2

Fostering a challenging organizational culture

- Proper implementation of the new human resources system introduced in April 2023 and the transfer of employees to the holding company
- Enhancing the competency of evaluators to promote the penetration of the new human resources system
- Human resources operations that reduce the emphasis on seniority-based practices

3

Appropriate investment in human capital

- Strengthening initiatives that contribute to human resource development, such as training
- Treatment with clear distinctions to encourage autonomous behavior
- Encouragement of acquiring specialized qualifications based on strategy
- Development of specialized human resources through external secondments and related programs

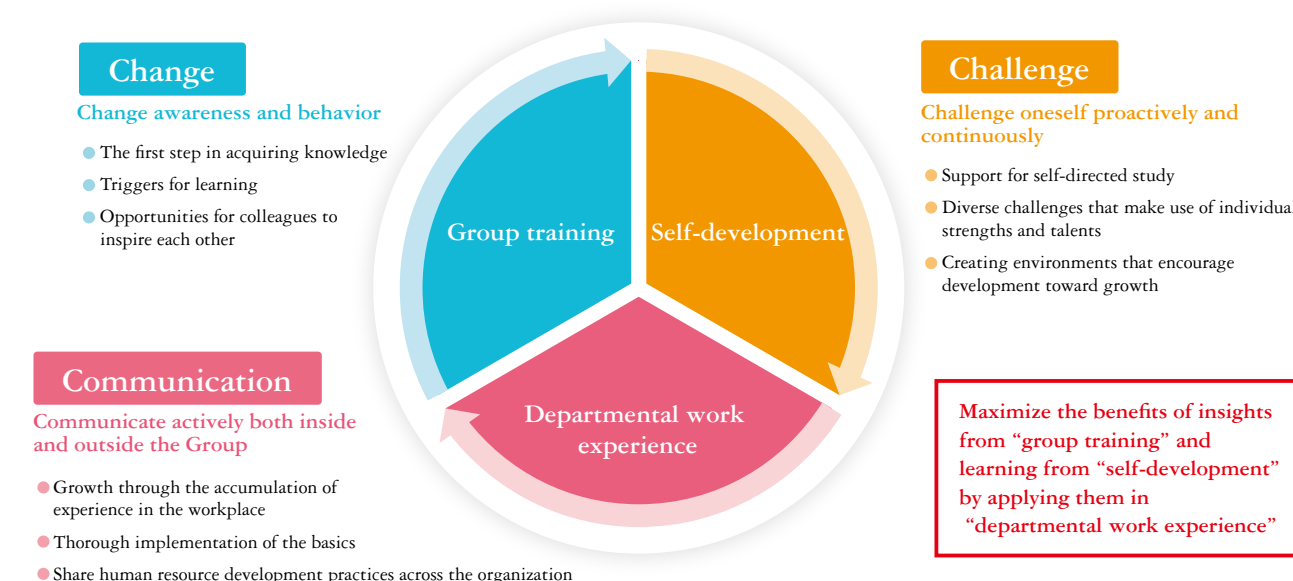
4

Ensuring diversity of human resources and work styles

- Promotion of diversity and diverse, flexible work styles
- Establishment of a location-free work environment
- Enhancing reskilling opportunities for role expansion
- Proactive recruitment of specialized personnel and science and engineering talent

[Human resource development cycle]

We use a multi-faceted approach to develop our human resources as set forth in our human resource development policy through the following “human resource development cycle” that combines group training, self-development, and departmental work experience.

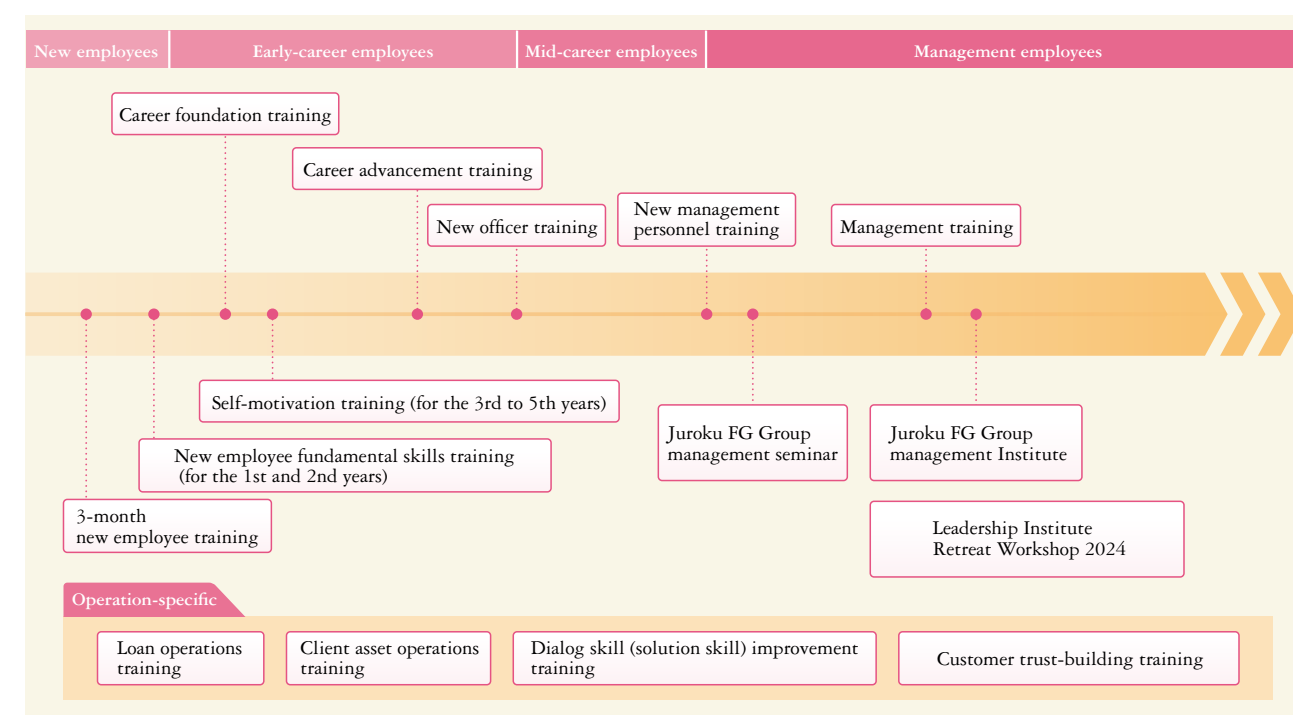


Expanding training opportunities

We see group training as the first step in knowledge acquisition and as a starting point for learning. That’s why we invest in human capital by providing training, including position-specific and operation-specific programs, to a wide range of employees.

Our position-specific training includes: three months of group training for new employees; “New employee fundamental skills training” that covers the first two years of employment; “New officer training” and “New management personnel training; and “Management training” for new branch managers and new managers.

Our operation-specific training supports officers and employees in gaining the knowledge they need to flexibly adapt to rapidly changing work environments. This includes “Loan operations training,” “Client asset operations training,” and “Dialog skill and solution sales skill improvement training.”



Empowerment of diverse human resources

< Implementation of the 3-month new employee training >

In our Group, new employees take part in a three-month group training program before they are officially assigned to work positions. The curriculum of this three-month training period is comprehensive, covering everything from the business manners required of members of working society, ethics (compliance), the fundamentals of finance (banking) operations, an overview of our Group, such as our individual solutions and Group companies, and our relationship with the community. The goal of this training is to develop employees who can thrive as members of our Group after being officially assigned to their future work positions. During the training period, we place particular emphasis on communication, encouraging interaction among peers to foster a sense of connection and unity between them and within their teams, together with a sense of belonging. This not only supports personnel development but also enhances retention.



< Development of middle-management employees >

Amid a changing business environment, we conducted a total of six “Leadership Institute” to strengthen the leadership and management of middle-management employees. These workshops were attended by roughly 210 participants, including branch managers, head office managers. They listened to lectures from the Group’s top management, took part in group work, and gave team presentations. The goals of these activities were to develop self-directed leaders who could exercise “their own leadership” in line with the Group’s Purpose and Long-Term Vision in the environments they were responsible for as leaders, and to strengthen our “middle-up-down management” functions based on a growth mindset.

Furthermore, as part of our succession plans, in order to nurture middle-managers who will bear the next generation, we are working to transform and develop the mindset of middle-management employees. As one such initiative, we invited Professor Mr. Kazuo Ichijo of IMD, who serves as our Executive Advisor, as lecturer at a “Retreat Workshop 2024,” which was attended by a total of 29 middle managers.

Please refer to pages 79 to 82 for a roundtable discussion among participants in the “Retreat Workshop 2024.”

< Self-development courses >

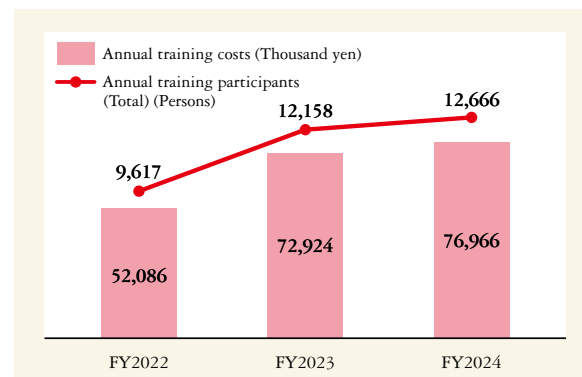
To help employees grow in their own ways, we conduct self-development courses with variety of curricula.

These courses, called “e-school,” are offered in both classroom-based and online formats, with courses held on weekends, weekday evenings to provide self-development opportunities that accommodate employees’ diverse lifestyles. In FY2024, we held a total of 25 e-school sessions.

Main Curriculum	● Certification courses (FP Level 1 Preparation Course, FP Level 2 Preparation Course)				● Advanced Financial Skill Course	
	● Business Succession Course		● Human Resource Recruitment Course		● GWS Utilization Course	

In FY2024, we invested ¥76,966 thousand in training, including these training programs and self-development courses, and a total of 12,666 participants took part.

We will continue to make appropriate and substantial investments in human capital by conducting training that serve as catalysts for learning and lead to changes in awareness and behavior, while also striving to create an environment that encourages self-development toward growth.



Self-Development Qualification Acquisition Subsidy System

To meet our employees’ desire to grow and actively take on new challenges, we have established a “Self-Development Qualification Acquisition Subsidy System.” This system provides financial incentives for passing designated certification and qualification tests. Furthermore, for certain qualifications, such as our “FP Level 1 Preparation Program,” we provide full subsidies for the cost of learning materials (preparation classes) for successful candidates.

We encourage our employees to take on various challenges by setting incentive amounts for various qualifications and certifications.

Main eligible qualifications	Incentive payment	Main eligible qualifications	Incentive payment
Certified Public Tax Accountant	¥300,000	Information Technology Engineers Examination	
Certified Public Accountant	¥300,000	Registered Information Security Specialist	¥150,000
Small and Medium sized Enterprise Consultant	¥300,000	Advanced IT Examination (per individual exam passed)	¥100,000
Securities Analyst	¥200,000	Applied Information Technology Engineer Examination (AP)	¥50,000
Financial Planner Level 1 (FP1)	¥200,000	Fundamental Information Technology Engineer Examination	¥20,000
Certified Financial Planner (CFP)	¥200,000	Information Security Management Examination	¥20,000
Labor and Social Security Attorney	¥200,000	Information Technology Passport Examination	¥10,000
Bar Examination	¥300,000		

Cases used
418
Total incentive amount
¥6,098 thousand
(FY2024)

COMMENT

Voices of employees using the “FP Level 1 Preparation Program”

Thanks to the “FP Level 1 Preparation Program,” which is part of our internal incentive system, I was able to pass the FP Level 1 exam.

I decided to take on the challenge when I saw that the company was accepting applications for the “FP Level 1 Preparation Program.” When I started studying, I was overwhelmed at just how much the FP Level 1 exam encompassed. I made sure not to overextend myself and to take a break from time to time so I could keep going long-term, without running out of steam, and repeating the cycle of input and output for each specific study area until I truly “understood it.” I also shared encouragement with other members of the program. As a result of these efforts, I was able to successfully pass the exam.

Studying for the FP Level 1 was more challenging than I’d imagined, but I’ve gained a broad range of knowledge, and I now feel confident in taking a multifaceted approach to addressing customer challenges.



Yuka Adachi,
Aichi Business Division,
Juroku Bank

Skill guidelines

The Group encourages self-development under the slogan “One Year One Challenge!” This initiative aims to build a portfolio of human resources that support our strategies, with employees striving to obtain at least one public certification or qualification every year. To guide employees on what to study, we have established “skill guidelines” outlining the qualifications, certifications, and skills they should aim for based on their rank and duties, thereby fostering a self-directed, continuous learning environment.

Basic competency level	Rank	Corporate sales	Client asset operations	Systems/DX	Others
A5 or higher	★★★★★ (High-difficulty qualification)	Small and Medium sized Enterprise Consultant	FP Skills Exam L1 / CFP	Registered Information Security Specialist	Certified Public Tax Accountant / Certified Public Accountant Securities Analyst Labor and Social Security Attorney / Bar Exam (CIA) Certified Internal Auditor (CIA)
	★★★★	Carbon Accounting Consultants L2 Financial Operations L2 Business Succession / M&A Course	DC Planner L2	Applied IT Engineer Exam Fundamental IT Engineer Exam	Real Estate Transaction Agent Statistical Society Certificate L2
A4	★★★	Finance L2 Carbon Accounting Consultants L3	Financial Operations L3 Senior Life / Inheritance Course	Information Security Management Exam	Certified Fraud Examiner (CFE)
		Business Law Exam L2 / Taxation L2 / FP Skills Exam L2 / AFP Senior Compliance Officer / Financial Compliance Officer L1			
A3	★★	Business Law Exam L3 / Finance L3 / Taxation L3 / FP Skills Exam L3 / IT Passport Exam			
New employee (A3)	★	Financial Operations L4 – practical course Class 1 Sales Representative Certification Exam, Life Insurance Agent Certification Exam, Non-Life Insurance Agent Certification Exam			

Initiatives to Respect Human Rights

Establishment of the Human Rights Policy

As awareness of human rights grows both domestically and internationally, we established our Human Rights Policy in March 2024 in accordance with the International Bill of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the Guiding Principles on Business and Human Rights.

This policy applies to all officers and employees of Juroku Financial Group, and we also declare our commitment to respecting the human rights of our customers, suppliers, and other stakeholders in line with the spirit of this policy.

Human Rights Policy

<https://www.16fg.co.jp/jinkenhoushin.html>
(in Japanese only)



Human Rights Policy

Juroku Financial Group (the corporate group consisting of the Company and its consolidated subsidiaries) recognizes that respecting human rights is an important management challenge in order for us to “achieve growth and prosperity for our customers and the local community” as stated in our Group Management Philosophy. We have established this Human Rights Policy (hereinafter, “this Policy”) to promote initiatives to respect human rights in our business activities.

1. Respect for International Norms

Juroku Financial Group complies with laws and regulations applicable in each country and region where it conducts business. With regard to human rights, we respect international norms such as the International Bill of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the Guiding Principles on Business and Human Rights.

2. Scope

This Policy applies to all officers and employees of Juroku Financial Group. We also expect our customers, suppliers, and other stakeholders to respect human rights in line with the spirit of this Policy.

3. Action Guidelines

Response to Officers and Employees

Juroku Financial Group does not tolerate discrimination of any kind based on race, nationality, origin, creed, religion, age, sex, sexual orientation, gender identity, physical characteristics, disability, or health condition. Likewise, we do not tolerate harassment, including sexual harassment and abuse of authority, or human rights violations such as forced labor and child labor.

In accordance with the Labor Standards Act and other laws, we strive to prevent excessive work and reduce overtime, provide a healthy and safe working environment for workers, guarantee wages equal to or exceed the legal minimum wage, and respect freedom of association and the right to collective bargaining. We also work to ensure that each and every employee gains a correct and deeper understanding and awareness of human rights by implementing human rights awareness training.

Response to Customers

Juroku Financial Group respects the human rights of its customers and strives to prevent discriminatory treatment when providing products and services. We recognize that our business activities, including investments and loans, may cause or contribute to a negative impact on human rights, or may be directly related to such impacts through business dealings. In the event of negative impacts on human rights, we will urge our clients to take appropriate measures and promote initiatives to respect human rights.

Response to Suppliers

Juroku Financial Group urges its suppliers to respect human rights and avoid infringing upon them in order to eliminate any negative impacts on human rights in its supply chain.

4. Human Rights Due Diligence

Juroku Financial Group strives to prevent or mitigate negative impacts on human rights resulting from its business activities through human rights due diligence.

5. Remedial Action

Juroku Financial Group takes appropriate steps to provide remedial action in the event it is found that any of its officers and employees or the products or services it provides have caused or contributed to a negative impact on human rights, or are directly related to such impact through business dealings.

We accept human rights consultations from customers and other stakeholders via telephone and our website. For officers and employees, we establish whistleblowing and consultation channels for issues such as discrimination and harassment, and respond appropriately to anonymous consultations.

6. Governance

Resolutions regarding the establishment and revision of this Policy will be made at meetings of the Board of Directors following deliberation at the Group Management Council.

7. Information Disclosure and Dialogue with Stakeholders

Juroku Financial Group discloses its human rights initiatives on its website and strives to enhance and improve its initiatives to respect human rights through dialogue with stakeholders.

Human Rights Due Diligence

Based on its Human Rights Policy, the Group is working to prevent or reduce any negative impacts on human rights resulting from its business activities.

<Prevention/reduction of negative impacts>

Initiatives by stakeholder group

Officers and employees	Promotion of health management, prevention of discrimination or harassment, promotion of LGBTQ+ understanding, promotion of women's advancement, human rights awareness training/testing, whistleblowing system/human resources hotline
Customers	Customer-oriented business operations, information management, protection of personal information, compliance, prevention of money laundering, store development using universal design, financial literacy education
Investment and loan recipients	Promotion of responsible investment and lending (Investment and Lending Policy)
Suppliers	Responsible procurement activities (Procurement Policy)

< Remedial action >

For officers and employees, customers, and other stakeholders, we have established telephone, our website, and other consultation channels to ensure appropriate response to any concerns surrounding human rights, discrimination, harassment, and other matters.

< Information disclosure and dialogue with stakeholders >

Recognizing that respect for human rights is a key management challenge, we engage in dialogue with various stakeholders and disclose our human rights initiatives on our website and other channels.

Main initiatives

< Establishment of the Basic Policy on Customer Harassment >

Based on our Human Rights Policy, we have formulated the Basic Policy on Customer Harassment to protect the human rights of our employees from customer harassment, which is increasingly recognized as a social problem.

To ensure reasonable solutions to any unreasonable requests from customers or requests that require socially unacceptable methods and practices, we will engage in rational dialogue, strive to form better relationships, and respond appropriately.

In addition to ensuring comfortable environments where employees can work with peace of mind, we strive to live up to our customers' trust and confidence and provide high-quality customer services.

< Whistleblowing system >

Please refer to page 99 for the details.

Our whistleblowing system serves as a channel for receiving reports and consultations regarding compliance violations, including inappropriate labor management and harassment, and is designed to ensure the early detection and correction of misconduct. We have consultation services not only within the company but also through an external law firm. The human resources hotline is available for employees to discuss personal concerns, including work-related issues, interpersonal conflicts, family troubles, financial matters, health issues, and more. Anonymous consultations are also available.

Investment and Lending Policy

Please refer to our website for details on Juroku Financial Group's Investment and Lending Policy.

<https://www.16fg.co.jp/syakaikeisei.html> (in Japanese only)



Procurement Policy

Please refer to our website for details on Juroku Financial Group's Procurement Policy.

<https://www.16fg.co.jp/choutatsu.html> (in Japanese only)



Advanced Governance

VISION

Advancing governance and disclosing information appropriately to establish a transparent management structure

Key Items

- Third-party involvement in assessing the effectiveness of the Board of Directors
- Third-party involvement in assessing the advancement of the internal auditing system
- Initial response training for emergency preparedness
- Dialogue with investors

Message From the Outside Director



Director (Outside)
Yasushi Ueda

(1) What approaches and perspectives are required for corporate governance?

The environments surrounding regional financial institutions are undergoing rapid change and the needs of local communities are becoming increasingly diverse. While working closely with local economies as before, we must propose new ideas and approaches to break through the sense of stagnation caused by local population decline and aging, and in turn support the sustainable development of our local communities. To do so, it is essential that we ensure higher levels of flexibility and transparency in our corporate governance.

(2) Based on your own experience, what issues can you see with governance at the Company?

To allow us to continue proposing new ideas and approaches, in addition to using our past successes, it is important that we create an environment in which all officers and employees can adopt new mindsets and engage in free and open discussions. We must also create an organizational culture in which employees can speak up when something is wrong. The same goes for governance. By picking up on the Group's real issues, in particular in terms of relationships with local communities, and engaging in even more lively discussions, I believe we will be able to come up with more constructive and practical management strategies.

(3) What is the role of an Outside Director as the Company seeks to achieve further development?

To contribute to the Company's sound development moving forward, as Outside Directors we must use the expertise and experience we have gained to date to offer advice to executive management from an external and objective standpoint. With instability in the financial environment and the prominence of AI, in order to maintain and improve our relationships with local communities and customers in an ever-changing social and living environment, Outside Directors must ensure that the Company's management is steadfast and unswerving. Another important role of ours is to present opportunities to reexamine corporate cultures and organizational customs from a new viewpoint. Through these activities, we will do everything in our power to ensure the Company can achieve sustainable growth as a member of its local communities.

Advancing Corporate Governance

Please refer to pages 63-66 for details.

Basic concept of corporate governance

The Company and its subsidiaries (hereinafter the "Group") shall, under the Group Management Philosophy that guides all officers and employees, serve our customers and the local community as an entity essential to their welfare based on our hitherto earned tradition and trust, thereby contributing to materializing sustainable growth and affluent future. Meanwhile, we have formulated a Long-Term Vision that will serve as a compass for future group management in the belief that it is essential to envision the desirable shape of our future based on the Group Management Philosophy and to proactively reform ourselves toward materializing such future.

[Group Management Philosophy]

- Mission: Achieving growth and prosperity for our customers and the local community
- Vision: To be a comprehensive financial group that builds a future with local communities and achieves sustainable growth with local economies
- Values: Trust & Integrity, Creation & Innovation, Diversity & Inclusion

[Long-Term Vision "16Vision-10"] April 2023 to March 2033 (ten years)

- Theme: Staying Ahead of the Curve to Always Serve the Region
- Driven by our Purpose of "achieving growth and prosperity for our customers and the local community," we aim to contribute to the local community ("customers," "officers and employees," and "shareholders") by achieving Sustainability (i.e., creating social value) and Growth (i.e., creating economic value).

We believe that ensuring trust in our soundness in all aspects is an essential requirement for the management of the Group, which is centered on financial institutions. The foundation for this is the organizational and management structure and systems of the entire Group, including the Company. We regard the appropriate development of these systems and the enhancement of corporate governance as one of our most important management priorities.

[Basic concept of corporate governance]

Please refer to our website.
<https://www.16fg.co.jp/company/governance/>
(in Japanese only)



Strengthening Risk Management and Compliance

Please refer to pages 69-72 for details.

Basic concept of risk management

We have formulated the Integrated Risk Management Policy, Integrated Risk Management Rules, and other stipulations to ensure the soundness and appropriateness of Group operations. These conditions locate risks associated with Group operations, define the organizational frameworks for risk management, and present specific measures for the identification, assessment, monitoring, control, and reduction of said risks.

Basic concept of compliance

We have formulated the group-wide Ethics Policy and the Compliance Policy to ensure high business ethics and thorough permeation of the spirit of legal compliance. We have positioned the acquisition of unshakable confidence from society as one of our most important management challenges, and are therefore striving to enhance our compliance framework.

Achieving Stakeholder Engagement

Please refer to pages 73-76 for details.

As part of our Group Management Philosophy, we have set forth the Engagement Cycle as our Code of Conduct. Through this cycle, we value engagement with a wide range of stakeholders including customers, local communities, officers and employees, shareholders, and investors.

Recognition of top risks

From the perspective of probability and degree of impact, the Board of Directors has chosen as top risks for the Group the "risk events that may have a significant impact on our financial position and business performance, such as disrupting our business strategy and reducing profitability within the next year." We are taking necessary measures in advance to control such risks, and striving to manage them in order to respond dynamically even if they manifest.

In addition, all employees are regularly kept informed on the top risks through meetings and other means.

Risk event

- Intensified competition in the market environment where interest-bearing financing has become the reality after decades of absence
- Political and geopolitical risks
- Inadequate response to antisocial forces and anti-money laundering measures
- Personnel and compliance risks
- System failure risks
- Natural disaster risks
- Recession and disturbance in the financial market
- Cyber-attacks, rapid progress of DX
- Increase in credit-related expenses
- Climate change risks

Cybersecurity

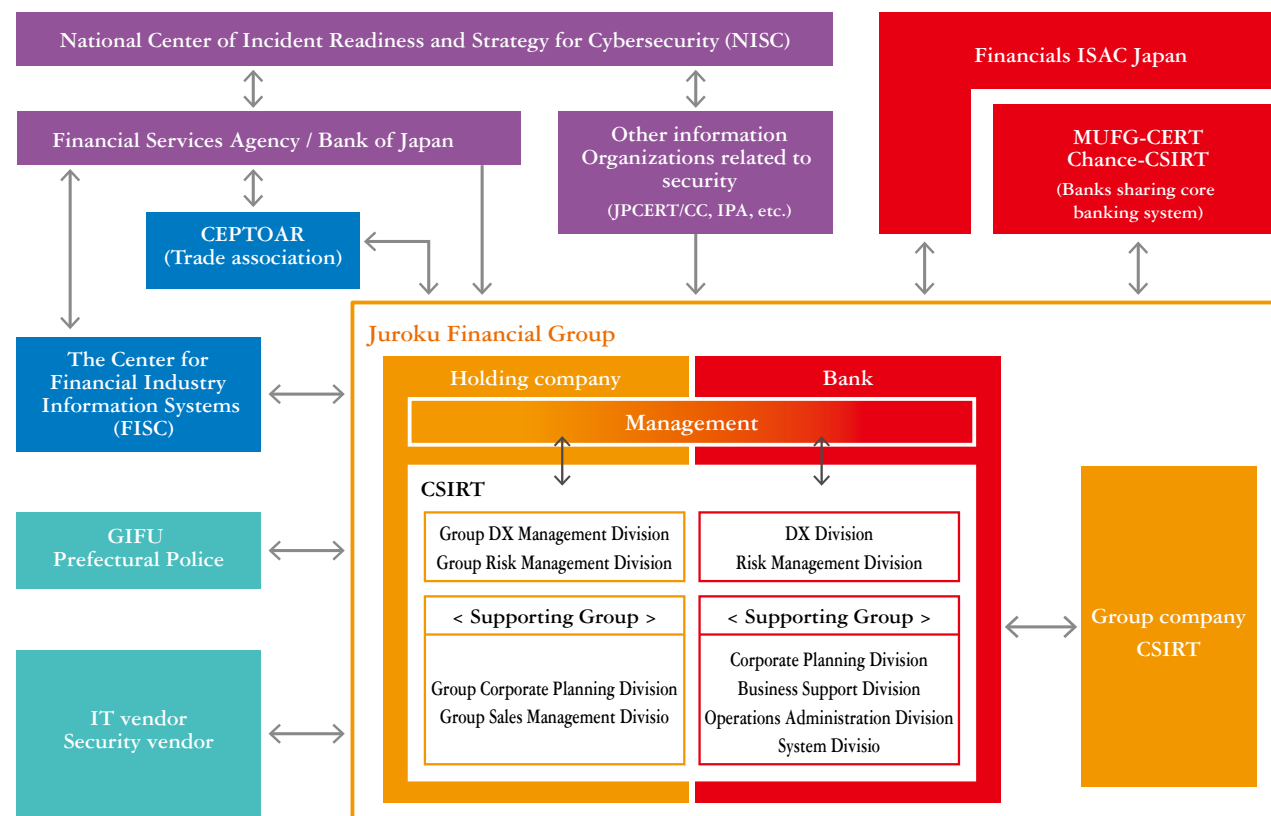
Governance system

In response to the increasing threat of sophisticated and advanced cyber-attacks, we have positioned cyber-attacks as one of the Group's top risks, and established the Information Security Management Rules and Information System Management Rules to prevent any cybersecurity incidents and prevent any damage from spreading. In doing so, we are working to strengthen cybersecurity management system.

Through timely and appropriate reports to the Board of Directors and Management Council, we are creating a governance structure that facilitates rational management decisions in response to environmental change. Moreover, through proactive contributions from management, we are promoting effective and efficient cybersecurity strategies and ensuring daily protection against cyber-attacks.

Cybersecurity management system

We have established a Computer Security Incident Response Team (CSIRT), with the Group DX Management Division and Group Risk Management Division functioning as the secretariat as a cybersecurity incident response team, and are collaborating with Group companies. Mainly through the CSIRT, we respond to emergency incidents, offer education and awareness programs in times of normality, and collect and analyze information on potential threats.



Sharing of threat information and cooperative initiatives

Since November 2017, we have engaged in cooperative cybersecurity-related initiatives alongside MUFG-CERT, the security incident response team of Mitsubishi UFJ Financial Group, Inc., such as exchange of personnel, dispatch of trainees, and the sharing of threat information with banks joining Chance-CSIRT, response team of regional banks jointly using the Chance core banking system. In addition, by sharing information through Financials ISAC Japan, which shares and analyzes cybersecurity-related information from Japan's financial institutions and promotes collaborative activities to improve cyber safety, we are working to improve security across the entire financial industry.

Education and awareness programs for Group officers and employees

To improve digital literacy with cyber-attacks, we continue to offer education and awareness programs for all Group employees. This includes suspicious email training (more than twice a year), e-learning (more than twice a year), self-assessments of security action (around four times a year), and awareness-raising activities (as necessary).

We are also working to develop human resources with specialist expertise in the field by offering self-development qualification acquisition subsidy for those who passed Information Technology Engineers Examination and utilizing the internal expert system.

Moreover, we host cyber incident response training twice a year, with approximately 50 individuals including officers in charge, Group employees, and external vendors attending each session. The sessions use blind scenarios, in which attendees are not made aware of content in advance and engage in discussions on the spot, scenarios in which Group companies suffer ransomware attacks, and various other scenarios to ensure appropriate response to diverse cyber-attack techniques.



Incident response training

Initiatives for cybersecurity

Threat information analysis, security surveillance

To ensure that customers can use the Group's services in a safe and secure manner, we are reinforcing our cybersecurity measures through thorough vulnerability countermeasures, multilayer defense systems, analyses of threat trends, and detection and monitoring of abnormal activity.

Moreover, we also have various surveillance systems in place, including a security operation center that is managed 24 hours a day, 365 days a year by a specialist external vendor.

External audits and cybersecurity sophistication measures

To date, we have undergone various external audits including assessments based on the Cybersecurity Framework, a set of international guidelines issued by the US National Institute of Standards and Technology (NIST), and penetration testing, which involves simulated cyberattacks by a security vendor. We have also reinforced and advanced our initiatives to respond to any issues uncovered through the audits. In October 2024, the Financial Services Agency announced the Guidelines for Cybersecurity in the Financial Sector, and we have since been engaged in efforts to comply with these guidelines.

Risk assessments, cloud service management

When introducing new systems, we conduct advance reviews of whether said systems comply with the Group's standards using checklists according to levels of importance that are based on the safety standards from the Center for Financial Industry Information Systems (FISC).

For cloud services used by the Group, we conduct assessments of compliance with Group's standards both at the time of introduction and regularly thereafter. Moreover, to lessen the burden on contractors, on occasion we use services offering risk assessments from external experts.

Vulnerability Assessment

To regularly check for unintended omissions or improper configurations in our public systems, we have introduced tools and services for automatic and highly frequent vulnerability assessments. Most frequently tested systems are assessed for vulnerability on a weekly basis. We also make sure to link any vulnerabilities or other findings to thorough improvements.

System risk management

As damage to information systems could have an impact on a broad range of operations, we have implemented various damage prevention measures to maintain their stable operation. These include double-layer system infrastructure and the installation of disaster countermeasure systems that use data centers in multiple locations. In addition, through the creation of contingency plans and training that simulates said damage, we are ensuring thorough preparations for unforeseen circumstances.

Business Continuity Planning

In the event of unforeseen circumstances such as earthquakes, wind and flood damage, or large-scale system failures, our foremost priority is ensuring the safety of customers, officers and employees, and their families. Our basic policy is to then sustain local economies by providing essential financial services as soon as possible, maintaining The Juroku Bank's payment functions, and minimizing any negative impact on financial systems.

A framework is in place for emergencies, or when it is forecast that an emergency will occur, under which we quickly set up an Emergency Response Headquarters and create a system for the establishment of countermeasures and for the quick provision of instructions to sales branches.

Response to Cross-Shareholdings

<Policy concerning cross-shareholdings>

The Group's basic policy is to reduce its cross-shareholdings, taking into full account capital efficiency, so that the associated risks do not become excessive in relation to the Group's financial soundness. If it is determined that such cross-shareholdings contribute to the medium- to long-term enhancement of the corporate value of the Group and its business partners, rather than pursuing only short-term profits as a regional financial institution group, the Company may hold such shares, and the Board of Directors shall periodically review the purpose and economic rationality for such holdings.

Based on this approach, the Group set a target for reducing cross-shareholdings from April 2023 and has been working to reduce holdings through continuous dialogue with the issuers whose shares it holds. From November 2024, the Company has been further reducing its cross-shareholdings based on the following reduction targets.

- (1) The ratio of the value of cross-shareholdings on the balance sheet (including deemed holdings) to consolidated net assets shall be less than 20% by the end of March 2025.
- (2) The Company aims to reduce the level of (1) to less than 15% by the end of March 2028, the final year of the Medium-Term Management Plan.

In the event that a business partner that holds the Company's shares as cross-shareholdings expresses an intention to sell the shares, etc., the Company will, in principle, respect such intention without creating any obstacles such as suggesting a reduction in transactions with the Group.

< Criteria for exercising voting rights >

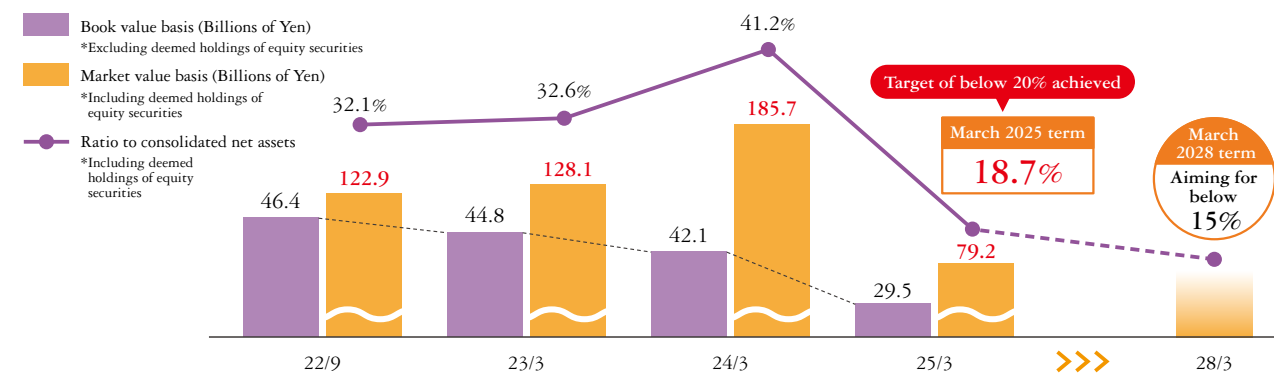
With respect to the criteria for exercising voting rights for cross-shareholdings, the Group shall exercise its voting rights on proposals submitted by issuers after comprehensively considering the likelihood of medium- to long-term enhancement of the issuer's corporate value and the consistency with the purpose of the Group's holdings. When exercising voting rights, if there are concerns about the content of a proposal or a possibility that it may harm shareholder interests, the Company shall determine its approval or disapproval based on dialogue with the issuing company.

< Verification of rationality of holdings >

In line with the level of risk in holding listed shares held as cross-shareholdings, we examine whether the purpose of the shareholding is being fulfilled as well as economic rationality of such holding.

Considerations when examining significance of cross-shareholdings	<ul style="list-style-type: none"> ■ Business transactions with the Group ■ Degree of local contribution ■ Industry superiority, collaborative relationship, etc.
Verification of economic rationality	In line with the level of risk in holding shares in each company, we examine whether income from transactions with the Group, including from dividend payments, exceeds cost, to determine economic rationality.

● Trends in cross-shareholdings (book value basis / market value basis)

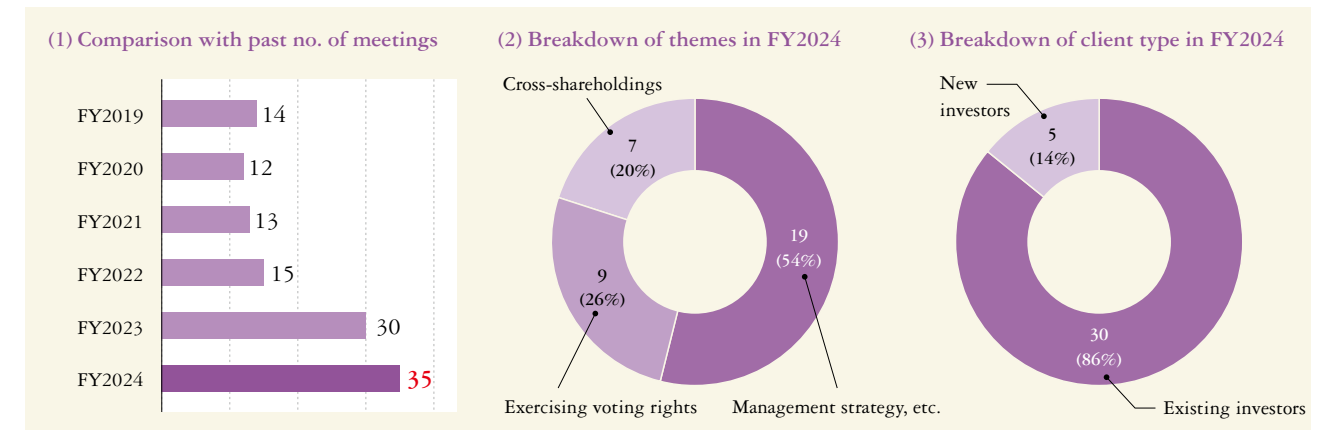


Dialogue With Investors

We strive to ensure information disclosure to further understanding of the Group's strategies, operations, and financial conditions among shareholders and investors so that they can make appropriate judgements on the soundness of Group management. In FY2024, we provided the following opportunities for dialogue with our shareholders and investors.

Nature of activity	Results	Explainer	Content
Financial results briefing for institutional investors (briefings on interim and full-year results for FY2024)	2 times	President, Director and Executive Officer, General Manager of Group Corporate Planning Division	Held both in-person and online [December 2024: 37 participants in person, 44 online] [May 2025: 44 participants in person, 52 online]
Company briefing for individual investors	Once	President, Director and Executive Officer, General Manager of Group Corporate Planning Division	Held in-person [February 2025: 70 participants]
Small meeting	Once	President, Director and Executive Officer, General Manager of Group Corporate Planning Division	Held online [3 Institutional investors]
One-on-one meeting	6 times	General Manager of Group Corporate Planning Division	Held in-person [Japanese investor: 6 times, overseas investor: 0]
	28 times	General Manager of Group Corporate Planning Division	Held both in-person and online [Japanese investor: 23, overseas investor 5]

Breakdown of individual meetings in FY2024 (small meetings and one-on-one meetings)



Requirements and other opinions gained through these meetings are reported to the Board of Directors and management as necessary. In FY2024, we implemented the following measures in response to feedback.

Shareholder/investor requests	Our response
Enhance shareholder returns	<ul style="list-style-type: none"> ■ Implemented share buybacks for the fourth consecutive term, and increased dividend for the sixth consecutive term (total payout ratio: 44.1%, dividend payout ratio: 31.1%)
Reduce cross-shareholdings	<ul style="list-style-type: none"> ■ Made changes to the reduction policy of cross-shareholdings in November 2024 <ul style="list-style-type: none"> • Changed from book value basis to market value basis • Aim to reduce the ratio to consolidated net assets to less than 20% by March 31, 2025 • Aim to reduce the ratio to less than 15% by March 31, 2028, the final year of Medium-Term Management Plan ■ Achieved one of the targets as the ratio to consolidated net assets was 18.7% at March 31, 2025.
Strengthen governance	<ul style="list-style-type: none"> ■ Improved ratio of Independent Outside Directors among Directors to 40% on June 20, 2025
Promote females to Director	<ul style="list-style-type: none"> ■ Promoted a female career employee to the position of Director and Managing Executive Officer on June 20, 2025, a first for The Juroku Bank. Improved ratio of female Directors at Juroku Financial Group to 30%.
Engage in climate change	<ul style="list-style-type: none"> ■ Set long-term targets for the reduction of GHG emissions (Scope 3 Category 15) for investment and loan recipients ■ Implemented engagement activities, such as decarbonization consulting for local companies, to help achieve a decarbonized society
Enhance information disclosure	<ul style="list-style-type: none"> ■ Issued Securities Report earlier than other regional banks (eight days before General Meeting of Shareholders)
Enhance dialogues with shareholders	<ul style="list-style-type: none"> ■ Hosted first company briefing for individual investors in February 2025 ■ Sent application to Tokyo Stock Exchange in December 2024 to receive contact from institutional investors using its investor dialogue support tool. The number of meeting requests from new investors has since increased.

Corporate Governance

Basic Concept

The Company and its subsidiaries (hereinafter the “Group”) shall, under the Group Management Philosophy representing the Group’s fundamental spirit that guides all officers and employees, serve our customers and the local community as an entity essential to their welfare based on our hitherto earned tradition and trust, thereby contributing to materializing sustainable growth and affluent future. Meanwhile, we have formulated a Long-Term Vision that will serve as a compass for future group management in the belief that it is essential to envision the desirable shape of our future based on such management philosophy and to proactively reform ourselves toward materializing such future.

Basic policy of corporate governance

Please refer to our website.

<https://www.16fg.co.jp/company/governance/> (in Japanese only)



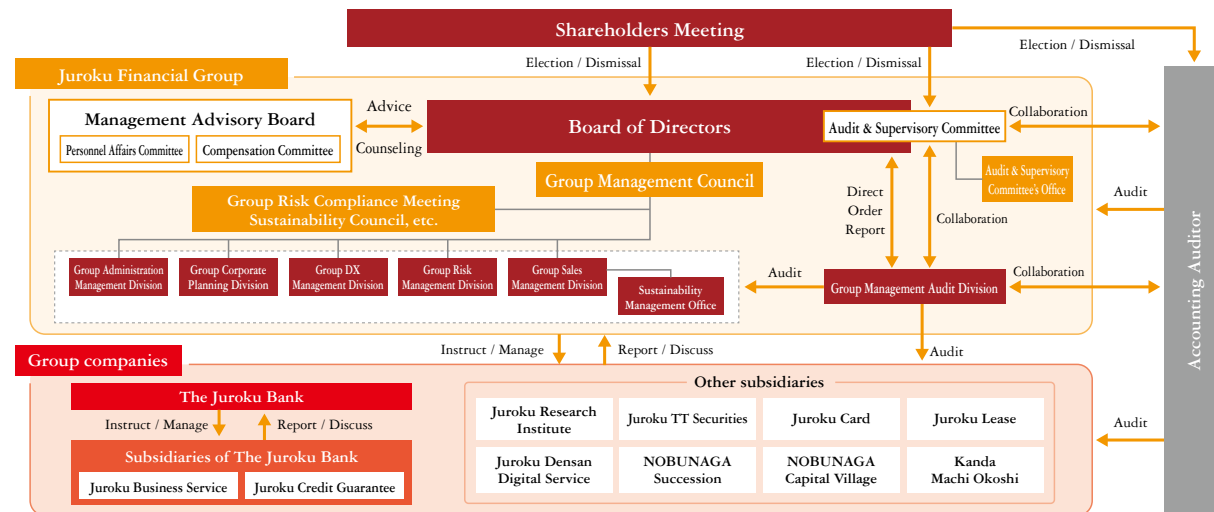
Corporate Governance System

Juroku Financial Group is a company with an Audit & Supervisory Committee, and the functions of the Board of Directors are strengthened not only in its decision-making functions but also in its auditing and supervisory functions.

By separately electing Executive Directors and Directors who are Members of the Audit & Supervisory Committee, we have enhanced the audit system of Group-wide business management and the supervision system of Executive Directors by Members of the Audit & Supervisory Committee.

In addition, we are working to further enhance our corporate governance system by monitoring the status of business execution, the status of risk management, and the compliance system of Group companies, and striving to build a Group-wide business management system.

Group companies are striving for efficient business operations by preparing business plans based on Group-wide management policies, and by making prompt management decisions and speeding up business execution.

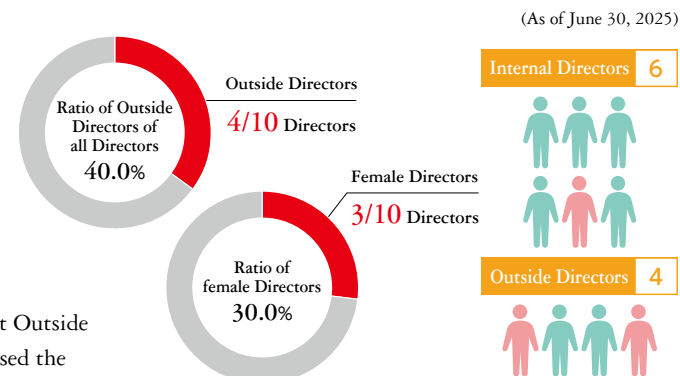


Composition of the Board of Directors

The Company strives to ensure that the Board of Directors has a well-balanced structure with diverse knowledge and expertise.

In order to enhance the objectivity and rationality of decision-making by the Board of Directors in addition to supervising management, we appoint Independent Outside Directors so that they consist of more than one-third of the total number of Directors.

As of June 30, 2025, of the 10 Directors, four are Independent Outside Directors. Moreover, with three female Directors, we have increased the ratio of female Directors to 30%.



Major Skills and Experience, etc. of Directors of the Company (Skill Matrix)

(As of June 30, 2025)

	Name	Current position at the Company	Major skills and experience, etc. of Directors						
			Corporate management	Financing	Finance / Accounting	Legal affairs / Risk management	Human resources	Local revitalization	ESG / Sustainability
Directors who are not Members of the Audit & Supervisory Committee	Yukio Murase	Chairperson (Representative Director)	●	●	●	●	●	●	
	Naoki Ikeda	President (Representative Director)	●	●	●	●	●		●
	Akihideo Ishiguro	Deputy President	●	●	●		●		
	Yukiyasu Shiraki	Director and Senior Managing Executive Officer	●	●				●	●
	Tomoko Shiozaki	Director and Executive Officer	●	●				●	●
	Satoko Ito	Director Outside						●	●
Directors who are Members of the Audit & Supervisory Committee	Yasushi Ueda	Director Outside	●	●		●			
	Akito Yamashita	Director	●	●	●				
	Shinji Ishihara	Director Outside				●	●		
	Satoe Tsuge	Director Outside			●				●

*The table does not represent all expertise and experience possessed by each person.

Board of Directors

The Board of Directors deliberates and decides on the matters as required by laws and regulations as well as important management related matters, while Executive Directors report to the Board of Directors regarding the status of execution of their duties at least once in three months pursuant to Article 363, Paragraph 2 of the Companies Act, ensuring the Board’s supervision of execution of Directors’ duties.

The Board of Director meetings were held 11 times in FY2024, and the main topics discussed were as follows.

Position	Name	No. of meeting held	No. of meeting attended (attendance ratio)
Chairperson (Representative Director)	Yukio Murase	11	11 (100%)
President (Representative Director)	Naoki Ikeda	11	11 (100%)
Director	Akihideo Ishiguro	11	10 (90%)
Director	Yukiyasu Shiraki	11	11 (100%)
Director	Yoshiaki Bito	11	11 (100%)
Director	Tomoko Shiozaki ^{(*)1}	9	9 (100%)
Director	Hiroyuki Ota ^{(*)2}	2	2 (100%)
Director (Outside)	Satoko Ito	11	11 (100%)
Director (Outside)	Yasushi Ueda	11	11 (100%)
Director (Audit & Supervisory Committee Member)	Akito Yamashita ^{(*)1}	9	9 (100%)
Director (Audit & Supervisory Committee Member)	Naohiko Ishikawa ^{(*)3}	2	2 (100%)
Director (Audit & Supervisory Committee Member) (Outside)	Shinji Ishihara	11	11 (100%)
Director (Audit & Supervisory Committee Member) (Outside)	Satoe Tsuge	11	11 (100%)

Note 1. Ms. Tomoko Shiozaki and Mr. Akito Yamashita were appointed to Directors in June 2024 and have attended the Board of Directors meetings since then.

Note 2. Mr. Hiroyuki Ota retired from Director in June 2024 and attended the Board of Directors meetings until the meeting held in May 2024.

Note 3. Mr. Naohiko Ishikawa resigned from Director in June 2024 and attended the Board of Directors meetings until the meeting held in May 2024.

< Key deliberations discussed at the Board of Directors in FY2024 >

Categories	Key deliberations
Management plans	Progress of the Medium-Term Management Plan (including action to implement management that is conscious of cost of capital and stock price), overall Group budget, etc.
Capital policy and shareholder return	Implementation of dividends, share buybacks, etc.
Sustainability	Sustainability Council deliberations, etc.
Corporate governance	Corporate governance initiatives, dialogue with shareholders and investors, results of assessment and analysis of Board of Director effectiveness, results of examination of significance and economic rationality of cross-shareholdings, etc.
Risk compliance	Determination of top risks, formulation of the Group Compliance Program, risk appetite framework, Group Risk Compliance Meeting deliberations, etc.
Internal audit	Formulation of internal audit plans, results of internal audits, etc.

Evaluation of the Effectiveness of the Board of Directors

The Company annually conducts self-evaluations and analysis of the effectiveness of the Board of Directors, as a measure for improving the administration of the Board of Directors. In FY2024, self-evaluations were conducted by all officers, and the results were submitted for a consultation to the Management Advisory Board, an advisory body to the Board of Directors, and then deliberated at the Board of Directors.

<Method for evaluating the effectiveness of the Board of Directors for FY2024, and the summary of the results of evaluation>

(1) Method for evaluating the Board effectiveness

- Questionnaire was conducted for all (11) Directors in March 2025.
- The questionnaire was comprised comprehensively of 10 multiple-choice questions for four grade evaluation on the composition, administration and other matters regarding the Board of Directors.

(2) Results of analysis

As a result of the aggregation and analysis of the self-evaluations, the Company confirmed that the Board of Directors was appropriately administered, and that open and constructive discussions were being conducted from a Group-wide and medium- to long-term perspective, and that the effectiveness of the Board of Directors has been secured.

All parties concerned shared the determination that the Board of Directors shall, with a view to further strengthening the Board’s function and promoting deeper deliberation of agenda items, be engaged in continuous efforts for reviewing the contents and quantity of the reference materials for the Board meetings, and providing Outside Directors with information on internal issues relating to the agenda items.

We will continue with our efforts to enhance discussions on important management issues for the sustainable growth of the Group and the enhancement of corporate value over the medium to long term. Furthermore, we will further enhance the effectiveness of the Board of Directors by continuously reviewing the operation of the Board of Directors with Outside Officers.

In principle, the Company conducts an evaluation of the effectiveness of the Board of Directors through the involvement of a third-party agency more than once every three years. Self-evaluations and other assessments in FY2023 were conducted with advice from an external institution.

Status of Audit by the Audit & Supervisory Committee

The Audit & Supervisory Committee consists of three Members of the Audit & Supervisory Committee (one of the three is a full-time Member of the Audit & Supervisory Committee, as of June 20, 2025), including two Members of the Audit & Supervisory Committee who are Outside Directors, and meets once a month in principle. In addition, the Audit & Supervisory Committee’s Office has been established to assist Members of the Audit & Supervisory Committee in their duties, thereby ensuring the objective monitoring and auditing functions of the management’s business execution.

Position	Name	No. of meetings held	No. of meetings attended (Attendance ratio)
Member of the Audit & Supervisory Committee (Full-time)	Akito Yamashita ^{(*)1}	9	9 (100%)
Member of the Audit & Supervisory Committee	Shinji Ishihara	11	11 (100%)
Member of the Audit & Supervisory Committee	Satoe Tsuge	11	11 (100%)
Member of the Audit & Supervisory Committee (Full-time)	Naohiko Ishikawa ^{(*)2}	2	2 (100%)

Note 1. Mr. Akito Yamashita was appointed to Director in June 2024 and has attended Audit & Supervisory Committee meetings since then.
Note 2. Mr. Naohiko Ishikawa resigned from Director in June 2024 and attended Audit & Supervisory Committee meetings until the meeting held in May 2024.

<Attendance at Management Advisory Board meetings in FY2024>

■ Personnel Affairs Committee

Position	Name	No. of meetings held	No. of meetings attended (Attendance ratio)
Chairperson (Representative Director)	Yukio Murase	2	2 (100%)
President (Representative Director)	Naoki Ikeda	2	2 (100%)
Director (Outside), Chairperson of the committee	Satoko Ito	2	2 (100%)
Director (Outside)	Yasushi Ueda	2	2 (100%)
Director (Audit & Supervisory Committee Member) (Outside)	Shinji Ishihara ^(Note 1)	1	1 (100%)
Director of the Juroku Bank (Outside)	Shigenobu Shimizu ^(Note 2)	1	1 (100%)

■ Compensation Committee

Position	Name	No. of meetings held	No. of meetings attended (Attendance ratio)
Chairperson (Representative Director)	Yukio Murase	2	2 (100%)
President (Representative Director)	Naoki Ikeda	2	2 (100%)
Director (Outside), Chairperson of the committee	Satoko Ito	2	2 (100%)
Director (Outside)	Yasushi Ueda	2	2 (100%)
Director (Audit & Supervisory Committee Member) (Outside)	Shinji Ishihara ^(Note 1)	1	1 (100%)
Director of the Juroku Bank (Outside)	Shigenobu Shimizu ^(Note 2)	1	1 (100%)

Note 1. Mr. Shinji Ishihara has attended as a member of the Personnel Affairs Committee and Compensation Committee since the meetings held in October 2024.
Note 2. Mr. Shigenobu Shimizu attended as a member of the Personnel Affairs Committee and Compensation Committee until the meetings held in April 2024. Mr. Shigenobu Shimizu resigned from Director of The Juroku Bank in May 2024.

Remuneration for Officers

Remuneration, etc. for Directors of the Company comprises three components that are fixed remuneration, performance-linked remuneration and stock-type remuneration, based on the resolution at the 1st Annual General Meeting of Shareholders held on June 17, 2022. Meanwhile, remuneration for Outside Directors and Directors who are Members of the Audit & Supervisory Committee consists solely of fixed remuneration with a view to enhancing their neutrality and independence.

Fixed remuneration	Performance-linked remuneration																						
The aggregate amount of fixed remuneration for Directors (excluding Directors who are Members of the Audit & Supervisory Committee) payable commensurate with their roles and responsibilities shall not exceed ¥330 million per year, while the aggregate amount of fixed remuneration for Directors who are Members of the Audit & Supervisory Committee shall not exceed ¥80 million per year.	Performance-linked remuneration is intended to provide incentive for contributing to improving the Group’s business performance for each fiscal year, and is geared to the Group’s bottom line performance criterion, namely, net income attributable to owners of the parent (consolidated). The aggregate amount of performance-linked remuneration for Directors (excluding Outside Directors and Directors who are Members of the Audit & Supervisory Committee) shall be paid within the ceilings in the table on the right, apart from the fixed remuneration.																						
Stock-type remuneration	Performance-linked remuneration																						
Restricted stock-type remuneration is intended to provide incentive for continuously enhancing the Company’s corporate value while further promoting value-sharing between Directors and shareholders, which once a year in principle delivers to Directors restricted shares with transfer restriction period. Remuneration to be used for delivering restricted shares shall be monetary claims, which shall, in the aggregate but apart from the fixed remuneration and a performance-linked remuneration, not exceed ¥80 million per year while the total number of shares to be allotted in a year shall not exceed 40,000 shares. From FY2025 onward, ESG-related factors will be reflected into a portion of stock-type remuneration. Specifically, restricted stock-type remuneration will comprise the basic portion and a sustainability KPI-linked portion, which is paid based on progress toward achievement of sustainability KPIs in the previous fiscal year. The target ratio for the sustainability KPI-linked portion is around 5% of total stock-type remuneration.	<table><tr><th>Net income attributable to owners of the parent (consolidated)</th><th>Ceiling of remuneration</th></tr><tr><td>¥4.0 billion or less</td><td>—</td></tr><tr><td>More than ¥4.0 billion but not exceeding ¥6.0 billion</td><td>¥30 million</td></tr><tr><td>More than ¥6.0 billion but not exceeding ¥8.0 billion</td><td>¥40 million</td></tr><tr><td>More than ¥8.0 billion but not exceeding ¥10.0 billion</td><td>¥50 million</td></tr><tr><td>More than ¥10.0 billion but not exceeding ¥12.0 billion</td><td>¥60 million</td></tr><tr><td>More than ¥12.0 billion but not exceeding ¥14.0 billion</td><td>¥70 million</td></tr><tr><td>More than ¥14.0 billion but not exceeding ¥16.0 billion</td><td>¥80 million</td></tr><tr><td>More than ¥16.0 billion but not exceeding ¥18.0 billion</td><td>¥90 million</td></tr><tr><td>More than ¥18.0 billion but not exceeding ¥20.0 billion</td><td>¥100 million</td></tr><tr><td>More than ¥20.0 billion</td><td>¥110 million</td></tr></table>	Net income attributable to owners of the parent (consolidated)	Ceiling of remuneration	¥4.0 billion or less	—	More than ¥4.0 billion but not exceeding ¥6.0 billion	¥30 million	More than ¥6.0 billion but not exceeding ¥8.0 billion	¥40 million	More than ¥8.0 billion but not exceeding ¥10.0 billion	¥50 million	More than ¥10.0 billion but not exceeding ¥12.0 billion	¥60 million	More than ¥12.0 billion but not exceeding ¥14.0 billion	¥70 million	More than ¥14.0 billion but not exceeding ¥16.0 billion	¥80 million	More than ¥16.0 billion but not exceeding ¥18.0 billion	¥90 million	More than ¥18.0 billion but not exceeding ¥20.0 billion	¥100 million	More than ¥20.0 billion	¥110 million
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More than ¥20.0 billion	¥110 million																						

The guidelines for the distribution ratio of these three types of remuneration for Directors (excluding Outside Directors and Directors who are Members of the Audit & Supervisory Committee) shall be 100, 50, and 15 between fixed remuneration, performance-linked remuneration, and stock-type remuneration, respectively (if fully paid as scheduled, and including remuneration from consolidated subsidiaries if involving concurrent service as Directors at consolidated subsidiaries).

Reason for Nominating Outside Officers
(Function and Role of Outside Directors in the Corporate Governance of the Company)

Director (Outside) Satoko Ito Ms. Satoko Ito has extensive experience and knowledge in a wide range of domains such as environment, energy, regional revitalization, ESG and sustainability gained through her career as an anchorperson for news and information programs and a university professor. By utilizing her extensive experience and a wide range of knowledge, she will contribute to further ensuring transparency and fairness of the decision-making function and further strengthening the supervising function of the Board of Directors from an objective standpoint independent from the management team in order to promote the Group’s sustainable growth and improve its medium- to long-term corporate value, and has nominated her.
Director (Outside) Yasushi Ueda Mr. Yasushi Ueda has been engaged in corporate management as Senior Managing Executive Officer and Group CRO of Meiji Yasuda Life Insurance, and has gained extensive experience and a wide range of insight in the financial sector, including risk management. The Company believes that, by utilizing his extensive operational experience and a wide range of knowledge, he will contribute to further ensuring transparency and fairness of the decision-making function and further strengthening the supervising function of the Board of Directors from an objective standpoint independent from the management team in order to promote the Group’s sustainable growth and improve its medium- to long-term corporate value, and has nominated him.
Director (Audit & Supervisory Committee Member, Outside) Shinji Ishihara As a lawyer, Mr. Shinji Ishihara has a wealth of experience and specialized knowledge of legal affairs in general, and has been serving as the managing partner of Ishihara Law Office since 2011. The Company believes that, by utilizing his extensive experience and a wide range of knowledge, he will contribute to further ensuring transparency and fairness of the decision-making function and further strengthening the supervising function of the Board of Directors from an objective standpoint independent from the management team in order to promote the Group’s sustainable growth and improve its medium- to long-term corporate value, and has nominated him.
Director (Audit & Supervisory Committee Member, Outside) Satoe Tsuge As a certified public accountant, Ms. Satoe Tsuge has expertise in finance and accounting, and is the representative of Tsuge CPA Office, which was established in 1999, and the representative director of La Vida Planning Co., Ltd., which was established in 2007. The Company believes that, by utilizing her extensive operational experience and a wide range of knowledge, she will contribute to further ensuring transparency and fairness of the decision-making function and further strengthening the supervising function of the Board of Directors from an objective standpoint independent from the management team in order to promote the Group’s sustainable growth and improve its medium- to long-term corporate value, and has nominated her.

Board of Directors and Executive Officers

Directors

Yukio Murase

Chairperson (Representative Director)
(and Chairperson of The Juroku Bank)



Apr. 1979 Joined The Juroku Bank
Jun. 1993 General Manager, Hong Kong Branch, The Juroku Bank
Feb. 1994 General Manager, Nagoya-Ekimae Branch, The Juroku Bank
Apr. 1998 General Manager, Human Resources Division, The Juroku Bank
Jun. 2004 Managing Director, The Juroku Bank
Jun. 2009 Senior Managing Director, The Juroku Bank (Representative Director)
Sep. 2013 President and CEO, The Juroku Bank (Representative Director)
Jun. 2021 Chairperson and President, The Juroku Bank (Representative Director)
Oct. 2021 Chairperson, the Company (Representative Director) **current position**
Chairperson, The Juroku Bank (Representative Director) **current position**

Naoki Ikeda


President (Representative Director)
(and Director of The Juroku Bank)



Apr. 1980 Joined The Juroku Bank
Apr. 2005 General Manager, Takayama Branch, The Juroku Bank
Jun. 2008 Director and General Manager, Nagoya Branch, The Juroku Bank
Apr. 2012 Director and General Manager, Nagoya Main Office, The Juroku Bank
Jun. 2013 Managing Director and General Manager, Operations Administration Division, The Juroku Bank
Sep. 2013 Managing Director, The Juroku Bank
Jun. 2014 Deputy President, The Juroku Bank (Representative Director)
Oct. 2021 President, the Company (Representative Director) **current position**
Director, The Juroku Bank **current position**

Akihide Ishiguro

Deputy President
(and President and CEO of The Juroku Bank)



Apr. 1987 Joined The Juroku Bank
Jun. 2009 General Manager, Tokai Branch, The Juroku Bank
Oct. 2011 Manager, Human Resources Division, The Juroku Bank
Apr. 2014 Deputy General Manager, Human Resources Division, The Juroku Bank
Jun. 2017 Executive Officer and General Manager, Corporate Administration Division, The Juroku Bank
Jun. 2018 Director and Executive Officer and General Manager, Corporate Administration Division, The Juroku Bank
Jun. 2019 Director and Executive Officer and General Manager, Corporate Planning Division, The Juroku Bank
Jun. 2020 Director and Managing Executive Officer, The Juroku Bank
Oct. 2021 Deputy President, the Company **current position**
President and CEO, The Juroku Bank (Representative Director) **current position**

Yukiyasu Shiraki

Director and Senior Managing Executive Officer
(and President of Juroku Lease Co., Ltd.)



Apr. 1985 Joined The Juroku Bank
Apr. 2010 General Manager, Hashima Branch, The Juroku Bank
Mar. 2012 General Manager, Kakamigahara Branch, The Juroku Bank
Jun. 2014 Executive Officer and General Manager, Ichinomiya Branch, The Juroku Bank
Jun. 2016 Managing Executive Officer and Chief General Manager, Aichi Business Division, The Juroku Bank
Jun. 2017 Director and Managing Executive Officer and Chief General Manager, Aichi Business Division, and Deputy Chief General Manager, Business Integration Division, The Juroku Bank
Apr. 2019 Director and Managing Executive Officer and Chief General Manager, Business Integration Division, The Juroku Bank
Apr. 2021 Director and Managing Executive Officer and Chief General Manager, Business Support Division, The Juroku Bank
Oct. 2021 Director and Senior Managing Executive Officer and General Manager, Group Sales Management Division, the Company **current position**
President, Juroku Lease Co., Ltd. (Representative Director) **current position**

Tomoko Shiozaki

Director and Executive Officer
(and Managing Executive Officer of The Juroku Bank)



Apr. 1995 Joined The Juroku Bank
Jun. 2017 General Manager, Tarui Branch, The Juroku Bank
Jun. 2018 General Manager, Hoshigaoka Branch, The Juroku Bank
Apr. 2021 General Manager, SDGs Promotion Office, Regional Revitalization Division, The Juroku Bank
General Manager, SDGs Promotion Office, Regional Revitalization Division, The Juroku Bank
Apr. 2022 General Manager, Sustainability Management Office, the Company
General Manager, Sustainability Promotion Division, The Juroku Bank
Jun. 2023 Executive Officer and General Manager, Sustainability Management Office, the Company
Executive Officer and General Manager, Sustainability Promotion Division, The Juroku Bank
Jun. 2024 Director and Executive Officer and General Manager, Sustainability Management Office, the Company
Jun. 2025 Director and Executive Officer and General Manager, Group Risk Management Division and General Manager, Sustainability Management Office, the Company **current position**
Director and Managing Executive Officer and General Manager, Sustainability Promotion Division, The Juroku Bank **current position**

Satoko Ito

Director (Outside)



Oct. 1989 Started activities as an anchorperson for news and information programs
Apr. 2010 Visiting Professor, Graduate Institute for Entrepreneurial Studies **current position**
Apr. 2015 Part-time Lecturer, Niigata University, **current position**
Jun. 2020 Director, The Juroku Bank
Oct. 2021 Director, the Company **current position**
Apr. 2025 Representative Director, Satoko Ito Office Inc. **current position**

Yasushi Ueda

Director (Outside)



Apr. 1988 Joined Meiji Life Insurance Company (currently Meiji Yasuda Life Insurance Company)
Apr. 2013 General Manager, Profit Management & Actuarial Department, Meiji Yasuda Life Insurance Company (hereinafter "Meiji Yasuda Life Insurance")
Apr. 2017 Executive Officer and General Manager, Profit Management & Actuarial Department, Meiji Yasuda Life Insurance
Apr. 2018 Executive Officer, Meiji Yasuda Life Insurance
Apr. 2019 Managing Executive Officer, Meiji Yasuda Life Insurance
Apr. 2020 Managing Executive Officer, Group Chief Actuary, Meiji Yasuda Life Insurance
Apr. 2021 Managing Executive Officer, Group CRO, Meiji Yasuda Life Insurance
Jun. 2023 Director, the Company **current position**
Apr. 2024 Senior Managing Executive Officer, Group CRO, Meiji Yasuda Life Insurance **current position**

Akito Yamashita


Director
(Audit & Supervisory Committee Member)



Apr. 1988 Joined The Juroku Bank
Jan. 2013 Manager, Corporate Planning Division, The Juroku Bank
Oct. 2014 Deputy General Manager, Kakamigahara Branch, The Juroku Bank
Jun. 2016 General Manager, Kuroko Branch, The Juroku Bank
Jan. 2018 General Manager, Seki Branch, The Juroku Bank
Apr. 2019 General Manager, Okazaki Branch, The Juroku Bank
Jun. 2019 Executive Officer and General Manager, Okazaki Branch, The Juroku Bank
Oct. 2020 President (Representative Director), Juroku Business Service Co., Ltd.
Oct. 2021 Full-time Auditor, The Juroku Bank
Jun. 2024 Director (Member of the Audit & Supervisory Committee), the Company **current position**

Shinji Ishihara

Director
(Audit & Supervisory Committee Member, Outside)



Apr. 1985 Registered as an attorney-at-law and joined Ishihara Law Office
Aug. 2011 Managing partner, Ishihara Law Office **current position**
Apr. 2016 Chairman, Aichi Bar Association and vice chairman, Japan Federation of Bar Associations
Jun. 2018 Auditor, The Juroku Bank
Oct. 2021 Director (Member of the Audit & Supervisory Committee), the Company **current position**

Satoe Tsuge

Director
(Audit & Supervisory Committee Member, Outside)



Apr. 1990 Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC) Nagoya Office
Apr. 1995 Registered as a certified public accountant
Jan. 1999 Representative, Tsuge CPA Office **current position**
Jun. 2007 Representative director, La Vida Planning Co., Ltd. **current position**
Oct. 2021 Director (Member of the Audit & Supervisory Committee), the Company **current position**

Executive Officers

Koichi Tokoro	Managing Executive Officer	and Director and Senior Managing Executive Officer of The Juroku Bank
Hiroataka Asai	Executive Officer	and Managing Executive Officer of The Juroku Bank
Toshihide Takano	Executive Officer	and Managing Executive Officer of The Juroku Bank
Katsutoshi Hirano	Executive Officer	and Executive Officer of The Juroku Bank
Masato Kunishima	Executive Officer	and Executive Officer of The Juroku Bank
Naoshi Okimoto	Executive Officer	and Executive Officer of The Juroku Bank

Daisuke Sawada	Executive Officer	and President of Juroku Research Institute, and Managing Executive Officer of The Juroku Bank
Tomoatsu Kaku	Executive Officer	and President of NOBUNAGA Succession, and Managing Executive Officer of The Juroku Bank
Kyohei Tanemura	Executive Officer	and Managing Executive Officer of The Juroku Bank
Haruyuki Miyoshi	Executive Officer	and Executive Officer of The Juroku Bank
Naoki Hiramatsu	Executive Officer	and Executive Officer of The Juroku Bank

(As of July 1, 2025)

Risk Management Structure and Compliance System

Ethics Policy

The Group has established its “ethics policy” with a view to establishing unshakable confidence from society through establishing high business ethics and thorough permeation of the spirit of legal compliance.

The ethics policy consists largely of two sections, namely, “business ethics of the Group” and “code of conduct for officers and employees of the Group.” The former manifests sense of ethics and values which the Group as a corporation must adhere to for materializing its management philosophy, while the latter is a compilation of the code which the officers and employees of the Group must follow in conducting business based on the aforementioned business ethics.

Group-wide Risk Management Structure and Compliance System

We have established the Group Risk Management Division to oversee risk management and compliance, and are working to improve the risk management structure and compliance system of the Group, while senior management actively involves in the process of risk management for verifying and monitoring its effectiveness and adequacy.

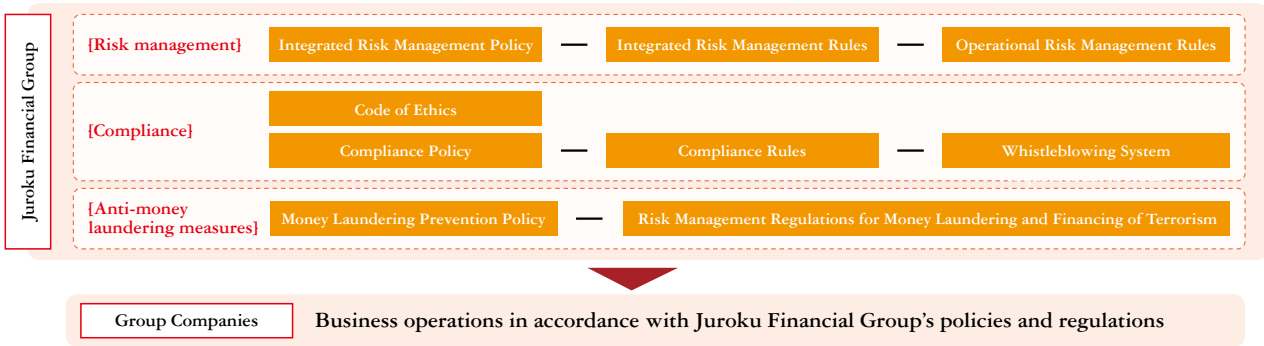
Specifically, the Group Risk Compliance Meeting chaired by the President has been organized to grasp the status of risk management and compliance within the Group, engaging in deliberation or debate on the analysis, evaluation, and activities for improvement thereof. Officer in charge of the Group Risk Management Division reports to the Board of Directors on the status of risk management and other matters on a bi-annual

basis or as appropriate if required, to ensure that the adequacy and effectiveness of risk management as well as status of compliance system are appropriately deliberated and verified.

Meanwhile, the Group Management Audit Division, which is the internal audit department, is committed to verifying and improving the adequacy and effectiveness of risk management structure, while conducting audit of the compliance system of the Group as a whole.

The Company positions risk management and compliance as an important duty to ensure the soundness and safety of group management, and has established policies and regulations related to risk management and compliance. Each Ggroup company has also established its own policies and regulations based on the Company’s policies and regulations, and strives to conduct appropriate business.

< Risk management and compliance-related policies and regulations, etc. >



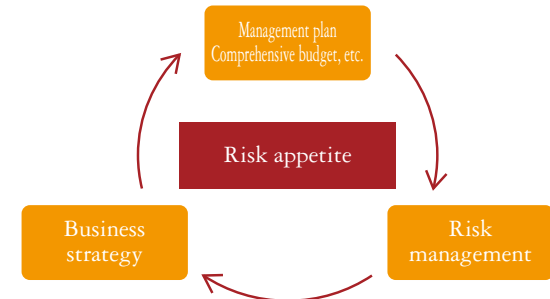
Risk Management Structure

Risk Appetite Framework

The Group has clarified the type and amount of risk to be taken appropriately as “risk appetite,” and introduced a “Risk Appetite Framework (RAF)” for business and risk management using the risk appetite as a starting point.

In order to achieve our “Vision” in the Group Management Philosophy, we seek to “optimize profits, risks and capital” through RAF management, and enable the pursuit of more profit opportunities and more appropriate risk control. By doing so, we are improving the effectiveness of our business strategies including management plans and comprehensive budgets.

<Overview of the Risk Appetite Framework>



Recognition of Top Risks

From the perspective of probability and degree of impact, the Board of Directors has chosen as top risks for the Group the “risk events that may have a significant impact on our financial position and business performance, such as disrupting our business strategy and reducing profitability within the next year.” We are taking necessary measures in advance to control such risks, and striving to manage them in order to respond dynamically even if they manifest.

In addition, all employees are regularly kept informed on the top risks through meetings and other means.

Risk event	Risk scenario
Intensified competition in the market environment where interest-bearing financing has become the reality after decades of absence	<ul style="list-style-type: none">Intensified competition for attracting borrowers as well as saversSoaring acquisition cost for deposits and increase in liquidity risk
Recession and disturbance in the financial market	<ul style="list-style-type: none">Deterioration in valuation gains and losses of securities due to increase in interest rate and downturn in stock marketRecession attributable to recurrent inflation, tariff retaliation, and real estate slump in China
Political and geopolitical risks	<ul style="list-style-type: none">Deepening division of the world attributable to homeland-first ideology caused mainly by the U.S.War in Ukraine, and prolonged tensions in the Middle EastPossible outbreak of military conflict between China and Taiwan as well as that in the Korean Peninsula
Cyber-attacks, rapid progress of DX	<ul style="list-style-type: none">Decline in customer confidence due to cyber-attacks, including those at external contractorsIntensified competition with other industries due to the emergence of generative AI and other digital advancements
Inadequate response to antisocial forces and anti-money laundering measures	<ul style="list-style-type: none">Loss of credibility due to transactions with antisocial forcesAdministrative disposition and loss of credibility due to failure in anti-money laundering measures and violations of foreign exchange laws and others
Personnel and compliance risks	<ul style="list-style-type: none">Degradation of the Group's corporate value due to inappropriate conduct including information leakage, misappropriation, or insider trading, etc.Increasing difficulties in securing the human resources essential for the Group's growth and business continuity
Increase in credit-related expenses	<ul style="list-style-type: none">Rising raw material cost attributable to recurrent inflation, and deterioration of business results due to manpower shortage
System failure risks	<ul style="list-style-type: none">Decline in customer confidence due to system failure
Climate change risks	<ul style="list-style-type: none">Degradation of the Group's corporate value due to failure to catch up with the trend of decarbonizationBusiness interruption and deterioration of collateral value due to extreme weatherDeterioration of business results and increased credit-related expenses due to delay in the transition to decarbonization
Natural disaster risks	<ul style="list-style-type: none">Impairment of assets and difficulty in business continuity due to large-scale earthquake, windstorm and flood

Compliance System

Recognition of Top Risks

The Company has designated the Group Risk Management Division to oversee compliance and manage the status of compliance for the entire Group.

Every fiscal year, the division formulates a Group Compliance Program, a concrete action plan for compliance, and conducts appropriate compliance risk management for the entire Group. The division is engaged in confirming that the Group is properly practicing compliance, as well as monitoring the progress in the Group Compliance Program and status of compliance including whistleblowing and corruption*1, while holding meetings of the Group Risk Compliance Meeting and the Group Risk Compliance Committee regularly and as needed for deliberation and instruction on the compliance system. The content of the deliberations at the Group Risk Compliance Meeting is reported to the Board of Directors to ensure appropriate supervision by the Board of Directors.

Procedures*2 to be followed by officers and employees who discovered a compliance violation or other conduct that could be considered as such are specified in the Compliance Rules and Compliance Manual, as part of the framework for fact-finding and investigation of this type of wrongdoing.

For the purpose of fermenting compliance awareness across the Group, the ethics policy is being thoroughly permeated among all concerned, while training for officers including Outside Directors as well as training or study sessions for all employees (including part-timers and temporary workers) are continually organized, presenting case study of the questionable conducts recently reported at corporations involving compliance, such as legal compliance violations, wrongdoings, corruption and harassment.

*1 Bribery, embezzlement and giving and receiving entertainment/gift beyond social norms
*2 Procedures to be followed in the event of discovery of a compliance violation or other conduct that can be considered as such (summary)

(1) [Report of occurrence] The person who discovered the compliance violation or the like must report to the Group Risk Management Division, or alternatively report to or consult with the external lawyer designated for this purpose according to the internal reporting system.

(2) Report to the Group Management Council, etc. The Group Risk Management Division shall report to Group Management Council, etc., as appropriate.

(3) [Fact-finding and investigation] The Group Risk Management Division shall instruct or execute fact-finding. Specific procedure or method for investigation, etc. shall follow the Incident Response Manual.

(4) [Report] Follow-up report shall be made to the Compliance Meeting, etc. as appropriate based on the results of the fact-finding exercise.

(5) [Remedial measures and recurrence prevention measures] Report shall be made to the Board of Directors, etc. on the remedial measures and recurrence prevention measures based on the results of the investigation.

Internal Reporting System

The Company has established a whistleblowing system for the entire Group. In order to early detect, correct and prevent

compliance violations (such as legal compliance violations, wrongdoings, corruption, violation of internal rules, and harassment), the Company and other Group companies have each set up whistleblowing contact points.

The whistleblowing system applies to all officers, employees and part-time workers, etc. (including those who were Executive Officers, employees, part-time workers before resignation or retirement less than one year ago) of the Company and its consolidated subsidiaries, and expressly guarantees that whistleblowing/consultation by the whistleblower be kept strictly confidential, that the whistleblower should under no circumstances be disadvantageously treated because of his/her act of whistleblowing/consultation, and that any such disadvantageous treatment if actually done at all should be dealt with in a rigorous fashion, to ensure that all officers and employees can use this system with peace of mind. In addition to internal contact points, we are working to enhance and improve our whistleblowing system via designated external lawyers as contact points for reporting and consultation.

We have appointed a Chief Whistleblowing Officer as the general manager of the whistleblowing system, and are working to raise awareness of the whistleblowing system among officers and employees throughout the Group.

The whistleblowing system and how it works are broadly communicated across the Group via the internal intranet, while being made viewable by smartphones for business use.

Customer Protection

The Company has established a Group-wide “Customer Protection Management Policy,” and is striving to protect customers and improve convenience for the whole Group. The Juroku Bank and Juroku Tokai Tokyo Securities have planned and announced a “Customer-oriented Business Operation Policy,” and are working to further improve the quality of their products and services from a customer-oriented perspective.

The “Customer Protection Management Policy” is aimed at protecting customers and improving convenience through the following measures.

(1) Giving appropriate explanations and providing information on products and services to customers

(2) Appropriately handling customer requests, consultations, inquiries, complaints, etc.

(3) Appropriately managing customer information

(4) Appropriately managing outsourced business

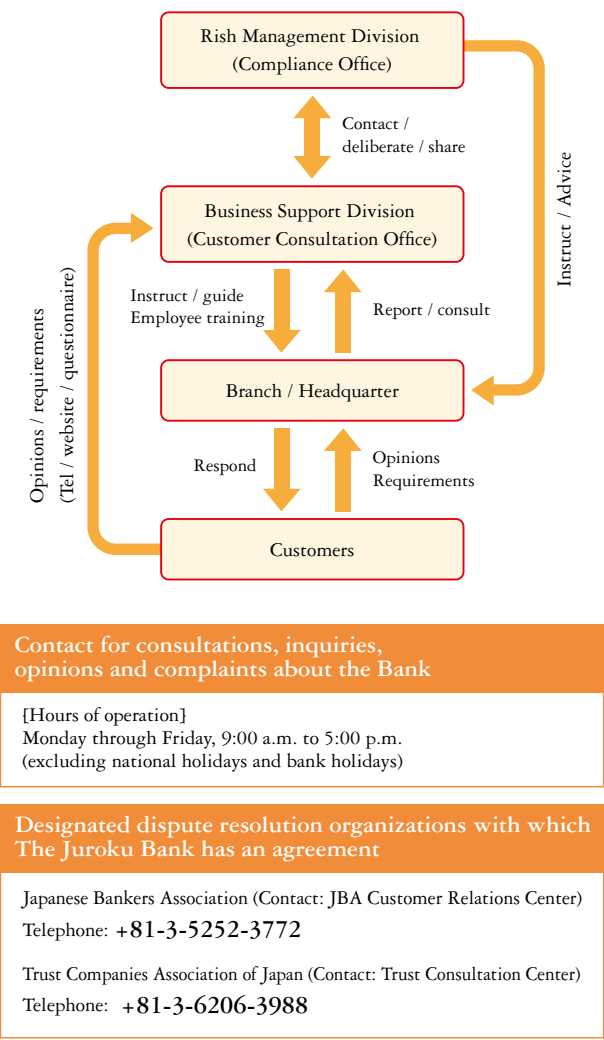
(5) Appropriately managing conflicts of interest in order to prevent unduly infringement on the interests of customers

Customer Feedback/Consultation

Every year we host group training sessions for employees based on feedback and requests from customers to ensure thorough customer protection and compliance.

• Designated dispute resolution organization

The Juroku Bank has concluded an agreement with the following designated dispute resolution organizations. By involving a neutral and fair third-party organization, we are appropriately



responding to the financial ADR system, which are procedures intended for simple and swift dispute resolution without resorting to litigation.

Customer Information Management

The Company recognizes the secure management of customer information as one of its most important issues. We are fully aware of various risks such as leakage and loss of information to external parties with regard to customer information acquired by each Group company. As such, we have established the “Information Security Management Rules” to ensure proper handling of customer information, and also disclose a “Personal Information Protection Policy” (Privacy Policy).

Based on these regulations, we have appointed a Chief Information Officer as the general manager of the protection of information assets, and designated responsible divisions according to the type of information assets, as efforts to protect information assets more effectively.

The Company has established the “Basic Policy against Antisocial Forces” for the entire Juroku Financial Group, and the Group as a whole has developed systems to firmly confront and exclude relationships with antisocial forces that threaten the order and safety of society.

Specifically, we work closely with external expert organizations

and other institutes, and enhance effectiveness through training for officers and employees and other measures.

Initiatives to Prevent Money Laundering, etc.

There is a growing threat of international terrorism, and fund transfers by criminal organizations and terrorists are spreading and becoming international. As such, there is a stronger international demand for financial institutions to prevent money laundering, financing of terrorism, and proliferation financing (hereinafter “money laundering, etc.”).

The Company’s Group Risk Management Division oversees the Group’s overall anti-money laundering, etc. measures, and each Group company appoints a person responsible for anti-money laundering, etc. measures from among its officers.

- Risk management system
We have positioned the prevention of money laundering, etc. as a top management issue, and we have built an effective risk management system and are working to further enhance it.
- Risk assessment documents
We identify and assess risks we are facing associated with money laundering, etc., and plan “documents prepared by specified companies (risk assessment documents),” in order to implement mitigation measures commensurate with the risks.
- Training for officers and employees
We continuously implement training for officers and employees, so that they can gain deeper knowledge and understanding regarding measures against money laundering, etc., and improve their expertise and adaptability according to the roles of various divisions.
- Audits on compliance status
The Audit Division conducts internal audits from an independent perspective on a regular basis and as necessary. Based on the results of these audits, we strive to further improve our systems.

Initiatives for Prevention of Corruption

The Company prohibits in its ethics policy all corrupt practices regardless of whether in Japan or overseas or whether directly or indirectly, including bribery involving public officials and/or all stakeholders concerning the Group’s business, embezzlement, breach of trust, receiving or giving money and kind or entertainment and other benefits, in an effort to eliminate corruption.

With a view to eliminating corruption including bribery, embezzlement, giving and receiving of entertainment/gift beyond social norms, the Company has had its ethics policy thoroughly permeated within the Group, and continually implements training or study sessions for all officers and employees on the matters including prevention of corruption.

Furthermore, the Company conducts internal inspection of payments to third parties and other expenditures as needed, while preparing accurate and complete ledgers and records to maintain and administer them appropriately.

[Initiatives in FY2024]
Number of occurrences of corruptions: 0 cases
Expenditure related to fine, punishment and settlement associated with corruption: ¥0

Achieving Stakeholders Engagement

The Group values engagement with all its stakeholders, and has evolved its approach from engagement for stakeholders to engagement with stakeholders.

Moreover, through the Engagement Cycle as our Code of Conduct within the Group Management Philosophy, we are addressing the challenges facing our customers and communities and working with them to find solutions.

Engagement with Customers

Customer-oriented business operation policy

The Group have formulated and disclosed the “Customer-oriented Business Operation Policy” to ensure that we sincerely engage and connect with customers and align ourselves with their ideas in implementing customer-oriented asset formation, management, and succession services.

Under our long-term vision of “Staying Ahead of the Curve to Always Serve the Region,” we place the utmost value on taking ownership of a thorough understanding of our customers, and engage in efforts to further improve the quality of products and services from the customer’s perspective.

Moreover, to advance our customer-oriented business operations, we will regularly review our initiatives, announce our findings, and make revisions to the policy.

Please refer to our website for more details on the “Customer-oriented Business Operation Policy.”
(In Japanese only)



Juroku Economic Meetings

Juroku Economic Meetings aim to further our interactions with top management of client companies and heads of local public bodies through activities that contribute to their business development, such as briefings on the Group’s initiatives by the President and talks by guest lecturers.



[Meeting held on April 4, 2024]
Speaker: Mr. Miyake Tamio
(A former NHK broadcaster and Visiting Researcher at Kinugasa Research Organization of Ritsumeikan University)
Theme:
“The Art of Words for Happiness in Times of Chaos—Wisdom from My Career as a Newsreader”



[Meeting held on April 9, 2025]
Speaker: Mr. Shogo Imamura
(A historical and period novelist and Representative Director of Honmirai Association)
Theme:
“Learnings from the Past”

Juroku Regional Chikara

For individual customers of The Juroku Bank, we offer products and experiences using local resources to promote the revitalization of local economies and contribute to the development of local communities.

Please refer to the website of The Juroku Bank for more details about “Juroku Regional Chikara.”
(In Japanese only)



Engagement Between Officers and Employees

Sustainability Meetings—A platform for exchanging information to enhance employee fulfilment

The Group hosts Sustainability Meetings on sustainability-related themes which function as a platform for the exchange of opinions between the Company’s President, the President of The Juroku Bank, and Group employees. The meetings began in August 2022, and a total of 43 meetings have been held with 253 participants as of March 2025.

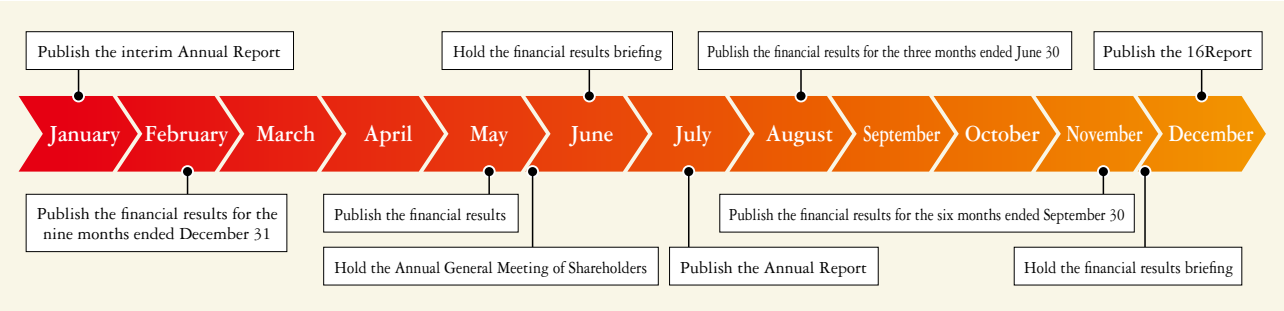
By hosting these meetings in small groups of around five to six people, they have become a valuable platform for employees to share honest thoughts on their day-to-day jobs with executive management and exchange opinions.

Engagement with Shareholders and Investors

IR Calendar

Through shareholder meetings, financial results briefings, integrated reports, and other channels, the Company is working to provide shareholders and investors with a clear understanding of the Group’s sustainability initiatives, growth strategies, and financial information.

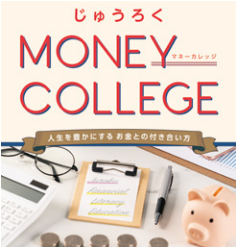
In addition to enhancing these initiatives moving forward, we will take on feedback and requests from our shareholders and investors and strive to achieve sustainable growth and medium- to long-term improvements in corporate value.



Engagement with Local Community

Financial literacy education

The Juroku MONEY COLLEGE offers a range of systematic financial education programs to enhance financial literacy. As of March 31, 2025, a total of 11,650 local students have attended Juroku MONEY COLLEGE seminars. We have also developed the Nobunaga Money Study financial board game for upper elementary school students, providing them with opportunities to learn about finances and their hometown of Gifu in an enjoyable manner.



Economics Koshien Gifu Tournament

The Juroku Bank hosts the Gifu Tournament of Economics Koshien, a financial and economic quiz competition for high school students across Japan. In FY2024, the 15th hosting of the tournament, 32 students (16 teams) from high schools across Gifu Prefecture took part. Through this competition, we are providing an opportunity for students to acquire financial knowledge.

Support the promotion of sports

In addition to competing, our table tennis club also actively participates in regional table tennis classes, working to promote and improve the level of table tennis in the region.

We are also working to revitalize the region through sport in other ways, such as by acting as the special sponsor for the 47th Gifu Prefectural U12 Basketball Tournament in December 2024 and hosting the 18th Juroku Cup tournament for U11 football teams in Gifu Prefecture in April 2025.

We are also the main sponsor of the Takahashi Naoko Cup / Gifu Half Marathon, which is one of Gifu Prefecture’s largest sporting events. At the most recent half marathon in April 2025, 109 runners and more than 1,000 volunteers from the Group took part.

In addition, as the sponsor of FC Gifu (professional football team) and the Gifu Swoops (professional basketball team), we are supporting professional sports in the region through the hosting of championship games and other events.

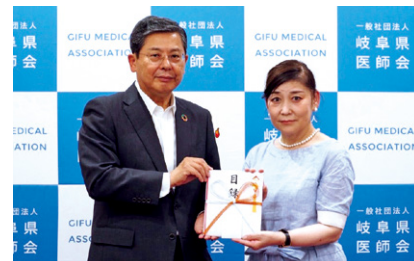


Social Contribution Activities by the Juroku Foundation for Regional Promotion

The Juroku Foundation for Regional Promotion is engaged in four types of public-interest projects: Projects to support regional revitalization activities, scholarship projects, projects to promote and support musical arts culture, and projects to promote and support fine arts culture.

Projects to support regional revitalization activities

The foundation provides grants to activities organized, supported, or sponsored by local public bodies and public organizations in Gifu and Aichi Prefectures. In FY2024, the foundation provided a total of ¥8.03 million to 39 projects, including those to improve facilities for home-based medical care in areas covered by the Gifu Pref. Medical Association. As of the end of FY2024, the foundation has provided grants to a total of 877 projects with a total value of ¥255.78 million.



Scholarship projects

The foundation provides economic support to educate the younger generation responsible for the future of Gifu and Aichi Prefectures. In FY2024, the foundation awarded the Juroku Foundation for Regional Promotion Scholarship to 12 new university-bound students from Aichi and Gifu Prefectures. Alongside the existing 32 scholarship recipients, the foundation provided ¥17.00 million to a total of 44 students. To date, the foundation has provided ¥339.80 million in scholarships to 236 students.



Projects to promote and support musical arts culture

Through the Clara Saal Juroku Music Hall, the foundation provides opportunities to appreciate and present high-quality musical performances from artists in Japan and overseas. Moreover, the foundation hosts a young musician support program through a collaborative agreement with the Gifu Foundation for Education and Culture, and the hall has become widely known as a venue for skilled young musicians.

Clara Saal Juroku Music Hall

The Clara Saal Juroku Music Hall first opened in 1991 as the Clara Saal Manabe Memorial Hall. After the hall closed in 2014, the Group took over in 2015 and renamed it the Clara Saal Juroku Music Hall. Today, the hall provides memorable musical performances and continues to be loved by the local community.



In 2024, "Regional contribution activities stemming from the Clara Saal Juroku Music Hall" were given "This is MECENAT 2024" certification by the Association for Corporate Support of the Arts.



Projects to promote and support fine arts culture

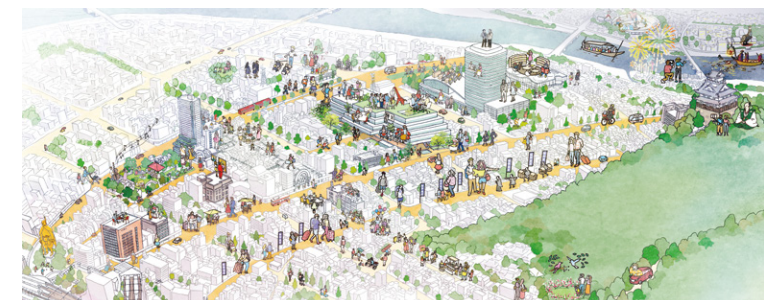
In November 2024, the Group received a new certification from the Cabinet Office. At The Juroku Bank's head office, the Group plans to host an exhibition featuring outstanding artwork, including from local artists.

16FG Office & Park (scheduled opening in FY2027)

In February 2025, the Group began construction of the 16FG Office & Park mixed-use building. The new building will be home to the headquarters of the Company and its Group companies, and the aim is for it to become a place where locals can easily gather and use the facilities. As a company playing a part in the project to utilize the site of the Gifu city hall, as per Gifu-shi's goal we will strive to create "spaces to gather the bustle which is the source of vitality and support the creation of prosperity to achieve a sustainable city."

Outline

Site area	11,868.09 m ²
Total floor area	Approx. 37,500 m ²
Scale and height	7 floors above ground and 1 floor below ground (Height: approx. 34.5m)
Structure	Steel-framed structure, reinforced concrete structure (Seismic isolation structure)



Floor guide

7F	Office floor (Company headquarters and Group companies' headquarters)
4F	
3F	Cafeteria, entrance, meeting rooms, emergency response conference room
2F	Terrace, bank and securities sales branches, others
1F	Food and beverage store, bike parking, ATM, safe deposit boxes, entrance, large conference room, others
B1F	Parking



ESG Data

Environment

Energy consumption				
Item	Unit	FY2022	FY2023	FY2024
City gas	Thousand ^m 3	76	104	105
Liquefied petroleum gas (LPG)	t	10	17	18
Kerosene	KL	11	13	9
Gasoline	KL	493	458	441
Electricity	Thousand KWh	17,322	16,708	16,103
of which, consumption of CO2-free electricity	Thousand KWh	1,762	3,254	9,040

GHG (greenhouse gas) emission				
Item	Unit	FY2022	FY2023	FY2024
Scope 1 (Direct emissions)	t-CO ₂	1,488	1,347	1,301
Scope 2 (Indirect emissions)	t-CO ₂	6,020	6,153	1,685
Total emissions (Scope 1 and 2)	t-CO ₂	7,508	7,500	2,986
Scope 3				
Category 1 Purchased goods and services	t-CO ₂	14,234	14,761	14,454
Category 2 Capital goods	t-CO ₂	3,976	7,199	6,251
Category 3 Fuel- and energy-related activities not included in Scope 1 and 2	t-CO ₂	1,536	1,467	1,338
Category 4 Upstream transportation and distribution	t-CO ₂	1,839	1,857	1,833
Category 5 Waste generated in operations	t-CO ₂	64	50	74
Category 6 Business travel	t-CO ₂	192	236	174
Category 7 Employee commuting	t-CO ₂	3,193	2,940	2,441
Category 8 Upstream leased assets	t-CO ₂	—	—	—
Category 9 Downstream transportation and distribution	t-CO ₂	—	—	—
Category 10 Processing of sold products	t-CO ₂	—	—	—
Category 11 Use of sold products	t-CO ₂	—	—	—
Category 12 End-of-life treatment of sold products	t-CO ₂	—	—	—
Category 13 Downstream leased assets	t-CO ₂	426	428	457
Category 14 Franchises	t-CO ₂	—	—	—
Investments (listed stock/corporate bonds)	t-CO ₂	—	353,201	1,812,047
Category 15 Investments (business finance)	t-CO ₂	9,011,285	3,153,964	9,631,369
Total of Scope 3	t-CO ₂	9,036,745	3,536,103	11,470,438

*Categories 8 to 12 and 14 in Scope 3 are not applicable due to the nature of business of the Company.

Environmental finance				
Item	Unit	FY2022	FY2023	FY2024
Direct	Billions of yen	234.8	224.5	225.7
electricity	Billions of yen	85.9	84.4	84.3
Direct	Cases	91	79	135
Direct	Cases	43	109	76

Social

Human capital (such as diversity)				
Item	Unit	FY2022	FY2023	FY2024
Number of employees	Persons	2,375	2,278	2,202
Age range: 20–29	Persons	335	369	410
Age range: 30–39	Persons	638	544	480
Age range: 40–49	Persons	551	551	536
Age range: 50 or over	Persons	851	814	776
of which, number of female employees	Persons	875	858	848
Ratio of female employees	%	36.8	37.7	38.5
Number of contract and temporary employees and those overseas locally employed	Persons	816	721	659
Average age	Years old	44.2	43.1	42.7
Average years of service	Years	19.1	20.4	20.1
of which, average years of employment of male employees	Years	20.5	21.7	21.3
of which, average years of employment of female employees	Years	16.7	18.3	18.2
Average annual salary	Thousands of yen	6,976	7,132	7,446
Average monthly salary	Thousands of yen	412	415	431
Gender pay gap (all types of workers)	%	43.6	46.0	48.7
of which, for full-time workers	%	66.1	67.2	69.9
of which, for part-time and fixed-term workers	%	62.2	60.1	56.5
Number of new graduates	Persons	72	108	126
of which, number of female recruits	Persons	40	50	56
Ratio of voluntary resignation	%	6.9	5.8	5.4
Ratio of employees with disabilities	%	2.6	2.7	2.8
Number of senior managers	Persons	477	493	488
of which, number of female senior managers	Persons	37	45	55

Item	Unit	FY2022	FY2023	FY2024
Ratio of female senior managers	%	7.7	9.1	11.2
Total number of managers	Persons	1,117	1,100	1,081
of which, number of female managers	Persons	130	130	148
Ratio of female managers	%	11.6	11.8	13.7
Number of days of paid leave claimed	Days	10.5	10.5	14.1
Ratio of paid leave claimed	%	54.0	54.7	59.6
Ratio of employees taking childcare leave (male)	%	100.0	92.3	104.3
Ratio of employees taking childcare leave (female)	%	100.0	100.0	100.0
Ratio of employees taking childcare leave (male and female)	%	100.0	95.1	102.1
Number of employees taking nursing care leave	Persons	5	2	0
Number of employees utilizing reduced working hour system	Persons	89	110	117

Human capital (human resources/talent development)				
Item	Unit	FY2022	FY2023	FY2024
Number of employees utilizing in-house open recruitment (career challenge) system	Persons	—	128	86
Annual training expenses	Thousands of yen	52,086	72,924	76,966
Total number of employees attending training	Persons	9,617	12,158	12,666
Total number of hours of training received annually	Hours	66,680	78,820	89,066
Average number of hours of training received per person	Hours	28	35	40
Human resources development training*1	Total number of attendees	Persons	4,986	8,029
	Total number of hours of training received	Hours	33,830	56,096
	Average number of hours of training received per person	Hours	14	25
Number of employees qualified for IT Passport	Persons	726	1,031	1,010
Number of employees who successfully passed examination for advanced digital-related qualifications*2	Persons	94	147	216

*1 Position-specific training such as “newly appointed branch manager training,” “newly appointed senior manager training,” “newly appointed manager training,” and “new employee training”

*2 Including “Registered Information Security Specialist,” “Applied Information Technology Engineer Examination (AP),” and “Fundamental Information Technology Engineer Examination”

Healthy management				
Item	Unit	FY2022	FY2023	FY2024
Number of industrial accidents	Cases	16	17	15
Ratio of employees receiving stress check	%	99.0	99.1	99.9
Number of employees utilizing company subsidy toward overall medical checkup cost	Persons	2,747	2,556	2,936

Other				
Item	Unit	FY2022	FY2023	FY2024
Total amount of SDGs private placement bonds handled	Millions of yen	12,720	8,630	8,190
of which, total amount of donation	Millions of yen	13.9	7.5	8.1

Governance

Board of Directors				
	Unit	FY2022	FY2023	FY2024
Total number of Directors	Persons	11	11	11
of which, number of Outside Directors	Persons	4	4	4
of which, number of female Directors	Persons	2	2	3
Number of the Board of Directors' meetings held	Times	11	11	11
Average attendance ratio	%	100	100	99

Management Advisory Board (Personnel Affairs Committee, Compensation Committee)				
	Unit	FY2022	FY2023	FY2024
Number of members of each committee	Persons	5	5	5
of which, number of outside members	Persons	3	3	3
Chairperson of each committee	—	Outside Director	Outside Director	Outside Director
Number of meetings of each committee held	Times	1	2	2
Average attendance ratio	%	100	100	100

Audit & Supervisory Committee				
	Unit	FY2022	FY2023	FY2024
Total number of Audit & Supervisory Committee Members	Persons	3	3	3
of which, number of Outside Directors	Persons	2	2	2
of which, number of female Directors	Persons	1	1	1
Number of meetings of the committee held	Times	11	11	11
Average attendance ratio	%	100	100	100

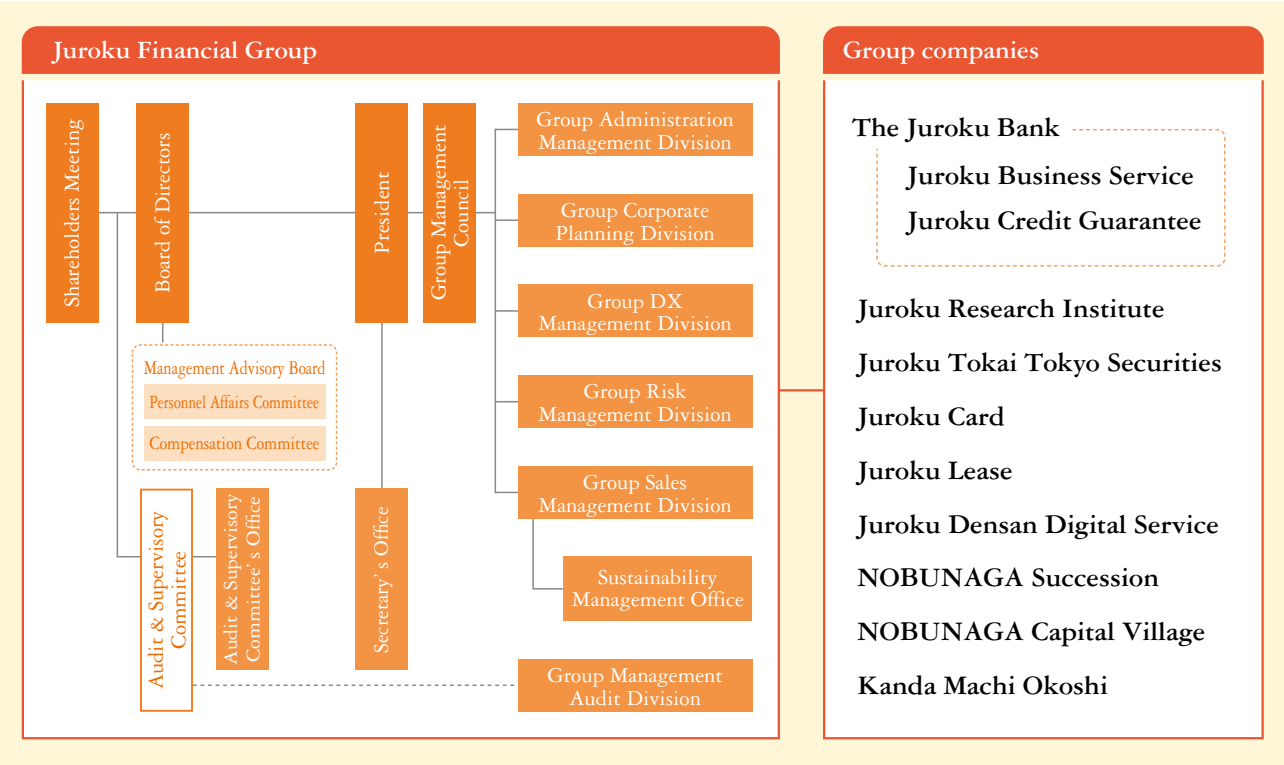
Compliance and prevention of corruption				
	Unit	FY2022	FY2023	FY2024
Number of compliance training sessions held (training session organized by the Company for the Group's employees)	Times	16	19	26
Number of occurrences of compliance violations*	Cases	0	0	0
Number of occurrences of corruptions, expenditure related to fine, punishment and settlement associated with corruption	Cases/Yen	0/0	0/0	0/0
Number and amount of fine and settlement payment over US\$100 million	Cases/Yen	0/0	0/0	0/0
Number of whistleblowing cases received	Cases	5	3	3

*Incidents reported to the authorities pursuant to Article 53 of the Banking Act and Article 35 of the Regulation for Enforcement of the Banking Act

Corporate Data

Organizational Structure

(as of June 30, 2025)



Group Companies

(as of June 30, 2025)

Company name	Location	Business lines
The Juroku Bank, Ltd.	8-26 Kandamachi, Gifu-shi +81-58-265-2111	Banking service
Juroku Research Institute Co., Ltd.	7-12 Kandamachi, Gifu-shi +81-58-266-1916	Survey and research service, business consulting service
Juroku Tokai Tokyo Securities Co., Ltd.	7-12 Kandamachi, Gifu-shi +81-58-266-4516	Financial instruments service
Juroku Card Co., Ltd.	7-12 Kandamachi, Gifu-shi +81-58-263-1116	Credit card flotation service
Juroku Lease Co., Ltd.	7-12 Kandamachi, Gifu-shi +81-58-262-3116	Leasing service
Juroku Densan Digital Service Co., Ltd.	7-12 Kandamachi, Gifu-shi +81-58-262-1116	Payments and digital solutions service
NOBUNAGA Succession Inc.	7-12 Kandamachi, Gifu-shi +81-58-266-9161	Management succession and M&A advisory service
NOBUNAGA Capital Village Co., Ltd.	6-11-1 Kandamachi, Gifu-shi +81-58-264-5516	Operation and management of investment business limited partnership
Kanda Machi Okoshi Co., Ltd.	6-11-1 Kandamachi, Gifu-shi +81-58-262-1613	Consulting services related to local revitalization
Juroku Business Service Co., Ltd.	34 Nakatakeyacho, Gifu-shi +81-58-266-2682	Clerical work service
Juroku Credit Guarantee Co., Ltd.	7-12 Kandamachi, Gifu-shi +81-58-266-1616	Credit guarantee service

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JUROKU Financial Group

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