

Security Code: 8308

June 10, 2024(Commencement date of the electronic provision measure: May 30, 2024)

To Our Shareholders

Resona Holdings, Inc.

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

Masahiro Minami

Director, President and Representative Executive Officer

## NOTICE OF CONVENTION OF THE 23RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

We hereby notify you that the 23rd Ordinary General Meeting of Shareholders will be held as stated below.

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

We adopts an electronic provision measure in relation to the convention of this shareholders' meeting and the matters for the electronic provision measure are posted on the following website on the Internet as the "Notice of Convention of the 23rd Ordinary General Meeting of Shareholders":

Resona Holdings website:

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

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

1. Date: 10:00 a.m. Wednesday, June 26, 2024 (open at 9:00 a.m.)
2. Place: Convention Hall, Second Basement Floor, Resona Group Osaka Headquarters Building  
2-2-1 Bingomachi, Chuo-ku, Osaka
3. Purposes:
  - Matters to be Reported: Report on business report, consolidated financial statements, financial statements and audit results of consolidated financial statements by the Independent Accounting Auditors and the Audit Committee for the 23rd fiscal year (from April 1, 2023 to March 31, 2024)


– Matters to be Resolved:

Agenda No. 1: Partial Amendment to the Articles of Incorporation


Agenda No. 2: Election of 12 Directors

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

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

<p>Resona Holdings website</p> 	<p><a href="https://www.resona-gr.co.jp/holdings/english/investors/stock/meeting/index.html">https://www.resona-gr.co.jp/holdings/english/investors/stock/meeting/index.html</a></p>
	<p>The 23rd Ordinary General Meeting of Shareholders /Related Materials &lt; Matters for Electronic Provision Measure &gt;</p> <ul style="list-style-type: none"><li>• Notice of Convention of the 23rd Ordinary General Meeting of Shareholders</li><li>• Business Report for the 23rd Term</li><li>• Summary of Financial Statements for Fiscal Year 2023(including "Audit Report") Note: In "1. Current Status of the Company" section of Business Report for the 23rd Term, descriptions have been made for the new plan for reduction of policy-oriented stock holdings.</li></ul>

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

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

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

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

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

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

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

<Guidance Notes on the Method to Exercise Voting Rights>

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

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

Via the Internet:

Deadline for Exercising Voting Rights: Up to 5:30 p.m. Tuesday, June 25, 2024

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

By post:

Deadline for Exercising Voting Rights: 5:30 p.m. Tuesday, June 25, 2024 (must be received by that time)

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

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

(2) If you will attend the Meeting:

Date: 10:00 a.m. Wednesday, June 26, 2024 (open at 9:00 a.m.)

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

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

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

Matters for Attention:

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

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

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

Sumitomo Mitsui Trust Bank, Limited

Stock Transfer Agent Web Support

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

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

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

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

## Agenda No. 1 : Partial Amendment to the Articles of Incorporation

1. Reasons for Amendment

As publication of LIBOR was permanently stopped at the end of June 2023 and the market practice related to benchmark rates used in financial products is expected to be changing, the Company proposes to amend the provision for calculation of the rate of dividends for preferred shares.

At present, the Company has no concrete plan to issue new preferred shares.

2. Contents of Amendment

The contents of the amendment are as follows:

(The amended sections are underlined)

Current Articles	Proposed Amendment
<p>Chapter III Preferred Shares Article 11. (Preferred Dividends)</p>	<p>Chapter III Preferred Shares Article 11. (Preferred Dividends)</p>
<p>1. In the event that the Company pays dividends of surplus set forth in Article 51 (excluding the interim dividends provided for in Paragraph 1 of Article 51), the Company shall pay to shareholders of preferred shares (hereinafter referred to as the “Preferred Shareholders”) or registered share pledgees of preferred shares (hereinafter referred to as the “Registered Pledgees of Preferred Shares”), prior to the payment to shareholders of ordinary shares (hereinafter referred to as the “Ordinary Shareholders”) or registered share pledgees of ordinary shares (hereinafter referred to as the “Registered Pledgees of Ordinary Shares”), dividends of surplus in the respective amounts described below (hereinafter referred to as the “Preferred Dividends”); provided, however, that if the Preferred Interim Dividends provided for in Article 12 were paid during the business year immediately preceding the payment of dividends of surplus, the amounts of the Preferred Dividends shall be reduced by the amounts of such Preferred Interim Dividends.</p>	<p>1. In the event that the Company pays dividends of surplus set forth in Article 51 (excluding the interim dividends provided for in Paragraph 1 of Article 51), the Company shall pay to shareholders of preferred shares (hereinafter referred to as the “Preferred Shareholders”) or registered share pledgees of preferred shares (hereinafter referred to as the “Registered Pledgees of Preferred Shares”), prior to the payment to shareholders of ordinary shares (hereinafter referred to as the “Ordinary Shareholders”) or registered share pledgees of ordinary shares (hereinafter referred to as the “Registered Pledgees of Ordinary Shares”), dividends of surplus in the respective amounts described below (hereinafter referred to as the “Preferred Dividends”); provided, however, that if the Preferred Interim Dividends provided for in Article 12 were paid during the business year immediately preceding the payment of dividends of surplus, the amounts of the Preferred Dividends shall be reduced by the amounts of such Preferred Interim Dividends.</p>
<p>First through Fourth Series of Class 7 Preferred Shares: An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 7 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth Series of Class 7 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or, in case of a variable rate of dividends, <u>LIBOR, TIBOR, swap rate or any</u></p>	<p>First through Fourth Series of Class 7 Preferred Shares: An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 7 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth Series of Class 7 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or, in case of a variable rate of dividends, <u>a benchmark interest rate used in</u></p>

Current Articles	Proposed Amendment
<p><u>other benchmark for interest rate used generally in issue of securities plus 5% per annum.</u></p> <p>First through Fourth Series of Class 8 Preferred Shares:  An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 8 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth Series of Class 8 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or, in case of a variable rate of dividends, <u>LIBOR, TIBOR, swap rate or any other benchmark for interest rate used generally in issue of securities plus 5% per annum.</u></p> <p>2. (Omitted)</p> <p>3. (Omitted)</p>	<p><u>financial products plus 5% per annum.</u></p> <p>First through Fourth Series of Class 8 Preferred Shares:  An amount of money per share equivalent to the amount to be paid in per share of the First through Fourth Series of Class 8 Preferred Shares (which shall not exceed JPY 35,000 per share for the First through Fourth Series of Class 8 Preferred Shares) multiplied by the rate of dividends to be determined in the manner prescribed by a resolution of the Board of Directors prior to an issue of shares of such preferred shares shall be paid. Provided, the rate of dividends shall not exceed, in case of a fixed rate of dividends, 10% per annum, or, in case of a variable rate of dividends, <u>a benchmark interest rate used in financial products plus 5% per annum.</u></p> <p>2. (Same as at present)</p> <p>3. (Same as at present)</p>

## Agenda No. 2: Election of Twelve (12) Directors

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

Of the total twelve (12) candidates for Directors, eight (8) are for Outside Directors (the ratio of the candidates for Outside Directors among all the candidates is 66%), nine (9) are male and three (3) are female, and the ratio of female candidates is 25 per cent.

Candidate No.	Name	Current positions, etc. at the Company	
1	Masahiro Minami (Reappointment) (male)	Group CEO, Director, President and Representative Executive Officer	
2	Shigeki Ishida (Reappointment) (male)	Group CSO, Director, Deputy President and Executive Officer	
3	Mikio Noguchi (Reappointment) (male)	Group CIO, Group CPRO, Director and Executive Officer	
4	Hisahiko Oikawa (Reappointment) (male)	Director Member of Audit Committee	
5	Chiharu Baba (Reappointment) (male)	Director Chairperson of Compensation Committee	Outside Director Independent Director
6	Kimie Iwata (Reappointment) (female)	Director Chairperson of Nominating Committee	Outside Director Independent Director
7	Setsuko Egami (Reappointment) (female)	Director Member of Nominating Committee Member of Compensation Committee	Outside Director Independent Director
8	Fumihiko Ike (Reappointment) (male)	Director Chairperson of Board of Directors	Outside Director Independent Director
9	Sawako Nohara (Reappointment) (female)	Director Member of Compensation Committee	Outside Director Independent Director
10	Masaki Yamauchi (Reappointment) (male)	Director Chairperson of Audit Committee Member of Nominating Committee	Outside Director Independent Director
11	Katsuyuki Tanaka (Reappointment) (male)	Director Member of Audit Committee	Outside Director Independent Director
12	Ryuji Yasuda (Reappointment) (male)	Director Member of Audit Committee	Outside Director Independent Director

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

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

(Note) CEO, CSO, CIO and CPRO stand for the following respectively:

CEO: Chief Executive Officer (management)

CSO: Chief Strategy Officer (strategy planning)

CIO: Chief Information Officer (information)

CPRO: Chief Process Reengineering Officer (process reengineering)



## Skills Expected from Candidates for Directors

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

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

		Organi- zational management	Legal Compliance Risk management	Finance Accounting	Focus areas toward “Retail No. 1” financial service group			
					IT Digitali- zation	Sustain- ability	Diversity & Inclusion	Globali- zation
Masahiro Minami		X	X	X	X	X	X	X
Shigeki Ishida			X					
Mikio Noguchi					X			
Hisahiko Oikawa			X					
Chiharu Baba	Outside Director	X	X	X				X
Kimie Iwata	Outside Director	X				X	X	
Setsuko Egami	Outside Director		X			X	X	
Fumihiko Ike	Outside Director	X	X		X			X
Sawako Nohara	Outside Director		X		X		X	
Masaki Yamauchi	Outside Director	X				X		
Katsuyuki Tanaka	Outside Director		X					
Ryuji Yasuda	Outside Director		X	X				X

### Reasons for selecting respective skills

#### 【Organizational management】

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

#### 【Legal, compliance, risk management】

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

#### 【Finance, accounting】

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

#### 【IT, digitalization】

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

**【Sustainability】**

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

**【Diversity & Inclusion】**

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

**【Globalization】**

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

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
1.	<p data-bbox="459 779 660 855">Masahiro Minami (June 6, 1965)</p> <p data-bbox="459 922 660 1012">&lt;Number of the Company's shares owned&gt;</p> <p data-bbox="459 1034 660 1102">Ordinary shares: 153,500 shares</p> <p data-bbox="459 1169 660 1384">&lt;Period in office as Director&gt;</p> <p data-bbox="459 1249 660 1384">5 years (as of the close of this General Meeting of Shareholders)</p> <p data-bbox="459 1451 660 1630">&lt;Attendance at meetings of board of directors&gt;</p> <p data-bbox="459 1563 660 1630">18 / 18 meetings (FY 2023)</p>	<p data-bbox="689 340 826 376">[Biography]</p> <p data-bbox="689 385 1391 421">April 1989      Joined the Group</p> <p data-bbox="689 430 1391 497">October 2009    Group Leader at Group Strategy Division of the Company</p> <p data-bbox="689 506 1391 542">April 2013      General Manager of Group Strategy Division</p> <p data-bbox="689 551 1391 618">April 2013      General Manager of Corporate Administration Division of Resona Bank, Ltd.</p> <p data-bbox="689 627 1391 716">April 2017      Executive Officer, in charge of Omni Channel Strategy Division, and General Manager of Group Strategy Division of the Company</p> <p data-bbox="689 725 1391 860">April 2017      Executive Officer, in charge of Omni Channel Strategy Division, and General Manager of Corporate Administration Division of Resona Bank, Ltd.</p> <p data-bbox="689 869 1391 936">April 2018      Executive Officer, in charge of Omni Channel Strategy Division of the Company</p> <p data-bbox="689 945 1391 1034">April 2018      Executive Officer, in charge of Sales Support Division and Omni Channel Strategy Division of Resona Bank, Ltd.</p> <p data-bbox="689 1043 1391 1155">April 2019      Executive Officer, in charge of Omni Channel Strategy Division and vice in charge of Corporate Governance Office of the Company</p> <p data-bbox="689 1164 1391 1276">April 2019      Executive Officer, in charge of Sales Support Division and Omni Channel Strategy Division and vice in charge of Corporate Governance Office of Resona Bank, Ltd.</p> <p data-bbox="689 1285 1391 1420">June 2019      Director and Executive Officer, in charge of Omni Channel Strategy Division and vice in charge of Corporate Governance Office of the Company</p> <p data-bbox="689 1429 1391 1541">April 2020      Director, President and Representative Executive Officer of the Company, in charge of business development and DX</p> <p data-bbox="689 1550 1391 1585">April 2020      Director of Resona Bank, Ltd.</p> <p data-bbox="689 1594 1391 1684">April 2022      Director, President and Representative Executive Officer of the Company, in charge of SX, DX and business development</p> <p data-bbox="689 1693 1391 1827">April 2023      Group CEO, Director, President and Representative Executive Officer of the Company, in charge of CX, SX, DX and business development (incumbent)</p> <p data-bbox="689 1836 1066 1872">[Status of key concurrent position]</p> <p data-bbox="689 1881 762 1917">None.</p> <p data-bbox="689 1926 1264 1962">Number of concurrent position at listed companies: 0</p> <p data-bbox="689 1971 1241 2007">[Reasons for election of the candidate for Director]</p>

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

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
2.	<p data-bbox="475 689 639 797">Shigeki Ishida (February 13, 1967)</p> <p data-bbox="459 860 655 954">&lt;Number of the Company's shares owned&gt;</p> <p data-bbox="467 976 647 1048">Ordinary shares: 44,000 shares</p> <p data-bbox="467 1115 647 1323">&lt;Period in office as Director&gt; 1 year (as of the close of this General Meeting of Shareholders)</p> <p data-bbox="459 1391 655 1563">&lt;Attendance at meetings of board of directors&gt; 13 / 13 meetings (FY 2023)</p>	<p data-bbox="687 282 823 315">[Biography]</p> <p data-bbox="687 327 823 360">April 1990</p> <p data-bbox="687 371 823 427">November 2004</p> <p data-bbox="687 439 823 472">May 2011</p> <p data-bbox="687 483 823 517">April 2013</p> <p data-bbox="687 528 823 562">April 2014</p> <p data-bbox="687 595 823 629">April 2014</p> <p data-bbox="687 663 823 696">April 2017</p> <p data-bbox="687 730 823 763">April 2017</p> <p data-bbox="687 797 823 831">April 2018</p> <p data-bbox="687 864 823 898">April 2018</p> <p data-bbox="687 931 823 965">April 2021</p> <p data-bbox="687 999 823 1032">April 2021</p> <p data-bbox="687 1066 823 1099">April 2021</p> <p data-bbox="687 1133 823 1167">April 2022</p> <p data-bbox="687 1200 823 1234">April 2023</p> <p data-bbox="687 1267 823 1301">April 2023</p> <p data-bbox="687 1335 823 1368">June 2023</p> <p data-bbox="687 1402 823 1435">April 2023</p> <p data-bbox="687 1469 823 1503">June 2023</p> <p data-bbox="687 1536 823 1570">April 2024</p> <p data-bbox="874 327 1388 360">Joined the Group</p> <p data-bbox="874 371 1388 427">Group Leader at Credit Planning Division of Resona Bank, Ltd.</p> <p data-bbox="874 439 1388 472">General Manager of Maebashi Area</p> <p data-bbox="874 483 1388 517">General Manager of Maebashi Branch</p> <p data-bbox="874 528 1388 584">General Manager of Credit Risk Management Division of the Company</p> <p data-bbox="874 595 1388 651">General Manager of Credit Planning Division of Resona Bank, Ltd.</p> <p data-bbox="874 663 1388 719">Executive Officer, in charge of Credit Risk Management Division of the Company</p> <p data-bbox="874 730 1388 786">Executive Officer, in charge of Credit Planning Division of Resona Bank, Ltd.</p> <p data-bbox="874 797 1388 909">Executive Officer, in charge of Risk Management Division and Credit Risk Management Division of the Company</p> <p data-bbox="874 920 1388 1010">Executive Officer, in charge of Credit Planning Division and Risk Management Division of Resona Bank, Ltd.</p> <p data-bbox="874 1021 1388 1189">Executive Officer, in charge of Risk Management Division and Credit Risk Management Division and vice in charge of Group Strategy Division (corporate and lending business reform) of the Company</p> <p data-bbox="874 1200 1388 1301">Managing Executive Officer, in charge of Credit Planning Division and Risk Management Division of Resona Bank, Ltd.</p> <p data-bbox="874 1312 1388 1402">Senior Managing Executive Officer, in charge of Credit Planning Division and Risk Management Division of Resona Bank, Ltd.</p> <p data-bbox="874 1413 1388 1615">Group CSO, Group CRO, Deputy President and Executive Officer in charge of Group Strategy Division, Risk Management Division, Credit Risk Management Division and Group Strategy Division (corporate and lending business reform) of the Company</p> <p data-bbox="874 1626 1388 1659">Director of Resona Bank, Ltd. (incumbent)</p> <p data-bbox="874 1671 1388 1861">Director, Group CSO, Group CRO, Deputy President and Executive Officer in charge of Group Strategy Division, Risk Management Division, Credit Risk Management Division and Group Strategy Division (corporate and lending business reform) of the Company</p> <p data-bbox="874 1872 1388 1962">Director, Group CSO, Deputy President and Executive Officer in charge of Group Strategy Division and Group Strategy Division</p>

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>(corporate and lending business reform) of the Company (incumbent)</p> <p>[Status of key concurrent position]</p> <p>Director of Resona Bank, Ltd.</p> <p>Number of concurrent position at listed companies: 0</p> <p>[Reasons for election of the candidate for Director]</p> <p>Mr. Shigeki Ishida has wealth of business experience at risk management division and others as well as managerial experience as the head of the risk management divisions of the Company and Resona Bank, Ltd. The Company proposes him as a candidate for a Director, expecting that he will continue to contribute to the continuous growth of the Group and the increase in corporate value on a medium- to long-term basis as the head of the corporate management divisions, and to receive the benefit of his experience and expertise in supervising the operation of the Company.</p> <p>* Special conflicts of interest between Mr. Shigeki Ishida and the Company</p> <p>There are no special conflicts of interest between Mr. Shigeki Ishida and the Company.</p>

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
3.	<p data-bbox="472 790 647 869">Mikio Noguchi (March 2, 1966)</p> <p data-bbox="472 931 660 1025">&lt;Number of the Company's shares owned&gt;</p> <p data-bbox="472 1043 647 1122">Ordinary shares: 51,600 shares</p> <p data-bbox="472 1184 655 1391">&lt;Period in office as Director&gt; 4 years (as of the close of this General Meeting of Shareholders)</p> <p data-bbox="472 1453 660 1637">&lt;Attendance at meetings of board of directors&gt; 18 / 18 meetings (FY 2023)</p>	<p data-bbox="695 349 823 376">[Biography]</p> <p data-bbox="695 394 1062 421">April 1989      Joined the Group</p> <p data-bbox="695 439 1388 495">October 2009    General Manager of Yorii Branch of Saitama Resona Bank, Ltd.</p> <p data-bbox="695 512 1388 568">July 2012        Group Leader at Process Reform Office of Operation Reform Division of the Company</p> <p data-bbox="695 586 1388 642">July 2012        Group Leader at Operation Reform Division of Resona Bank, Ltd.</p> <p data-bbox="695 660 1388 716">October 2013    Group Leader at Information Technology Planning Division of the Company</p> <p data-bbox="695 734 1388 790">October 2013    Group Leader at Systems Division of Resona Bank, Ltd.</p> <p data-bbox="695 808 1388 864">April 2014        General Manager of Information Technology Planning Division of the Company</p> <p data-bbox="695 882 1388 938">April 2014        General Manager of Systems Division of Resona Bank, Ltd.</p> <p data-bbox="695 956 1388 1012">April 2017        Executive Officer, in charge of Information Technology Planning Division of the Company</p> <p data-bbox="695 1030 1388 1086">April 2017        Executive Officer, in charge of Systems Division of Resona Bank, Ltd.</p> <p data-bbox="695 1104 1388 1227">April 2020        Executive Officer, in charge of Information Technology Planning Division, Omni Channel Strategy Division and Group Strategy Division (systems reform) of the Company</p> <p data-bbox="695 1245 1388 1335">April 2020        Managing Executive Officer, in charge of Omni Channel Strategy Division and Systems Division of Resona Bank, Ltd.</p> <p data-bbox="695 1352 1388 1509">June 2020        Director and Executive Officer, in charge of Information Technology Planning Division, Omni Channel Strategy Division and Group Strategy Division (systems reform) of the Company</p> <p data-bbox="695 1527 1388 1650">April 2021        Director and Executive Officer, in charge of DX Planning Division, Information Technology Planning Division and Group Strategy Division (systems reform) of the Company</p> <p data-bbox="695 1668 1388 1758">April 2021        Senior Managing Executive Officer, in charge of DX Planning Division and Systems Division of Resona Bank, Ltd.</p> <p data-bbox="695 1776 1388 1933">April 2022        Director and Executive Officer, in charge of DX Planning Division, Information Technology Planning Division, IT Security Planning Division and Group Strategy Division (systems reform) of the Company</p> <p data-bbox="695 1951 1388 2029">April 2023        Group CIO, Group CPRO, Director and Executive Officer, in charge of Information Technology Planning Division, Business</p>

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>Process Reengineering Division and Group Strategy Division (systems reform) of the Company (incumbent)</p> <p>April 2023 Senior Managing Executive Officer, in charge of Business Process Reengineering Division and Systems Division of Resona Bank, Ltd. (incumbent)</p> <p>[Status of key concurrent position]</p> <p>Senior Managing Executive Officer of Resona Bank, Ltd.</p> <p>Number of concurrent position at listed companies: 0</p> <p>[Reasons for election of the candidate for Director]</p> <p>Mr. Mikio Noguchi has wealth of business experience at systems divisions and others as well as managerial experience as the head of the systems divisions of the Company and Resona Bank, Ltd. The Company proposes him as a candidate for a Director, expecting that he will continue to contribute to continuous growth of the Group and increase in corporate value on a medium- to long-term basis as the head of the systems divisions and business process reengineering divisions, and to receive the benefit of his experience and expertise in supervising the operation of the Company.</p> <p>* Special conflicts of interest between Mr. Mikio Noguchi and the Company</p> <p>There are no special conflicts of interest between Mr. Mikio Noguchi and the Company.</p>



Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
4.	<p data-bbox="459 546 657 622">Hisahiko Oikawa (July 21, 1965)</p> <p data-bbox="459 685 657 779">&lt;Number of the Company's shares owned&gt;</p> <p data-bbox="459 797 657 873">Ordinary shares: 36,100 shares</p> <p data-bbox="459 936 657 1003">&lt;Period in office as Director&gt;</p> <p data-bbox="459 1021 657 1151">2 years (as of the close of this General Meeting of Shareholders)</p> <p data-bbox="459 1214 657 1393">&lt;Attendance at meetings of board of directors&gt;</p> <p data-bbox="459 1326 657 1393">18 / 18 meetings (FY 2023)</p> <p data-bbox="459 1456 657 1550">&lt;Attendance at meetings of Audit Committee&gt;</p> <p data-bbox="459 1568 657 1635">13 / 13 meetings (FY 2023)</p>	<p data-bbox="689 344 823 376">[Biography]</p> <p data-bbox="689 389 1062 421">April 1988      Joined the Group</p> <p data-bbox="689 430 1391 497">April 2017      General Manager of Compliance Division of the Company</p> <p data-bbox="689 506 1391 573">April 2017      General Manager of Compliance Division of Resona Bank, Ltd.</p> <p data-bbox="689 582 1391 649">October 2017   Group Leader at Compliance Division of Saitama Resona Bank, Ltd.</p> <p data-bbox="689 658 1391 725">April 2018      Executive Officer, in charge of Compliance Division of the Company</p> <p data-bbox="689 734 1391 801">April 2018      Executive Officer, in charge of Compliance Division of Resona Bank, Ltd.</p> <p data-bbox="689 810 1391 878">June 2020      Executive Officer, in charge of Internal Audit Division of the Company</p> <p data-bbox="689 887 1391 954">June 2020      Executive Officer, in charge of Internal Audit Division of Resona Bank, Ltd.</p> <p data-bbox="689 963 1391 1030">April 2022      Director and Executive Officer, in charge of Internal Audit Division of Resona Bank, Ltd.</p> <p data-bbox="689 1039 1391 1106">June 2022      Director and Member of Audit Committee of the Company (incumbent)</p> <p data-bbox="689 1115 1391 1182">June 2022      Director of Resona Bank, Ltd. (incumbent)</p> <p data-bbox="689 1191 1062 1223">[Status of key concurrent position]</p> <p data-bbox="689 1232 1015 1263">Director of Resona Bank, Ltd.</p> <p data-bbox="689 1272 1264 1303">Number of concurrent position at listed companies: 0</p> <p data-bbox="689 1312 1238 1344">[Reasons for election of the candidate for Director]</p> <p data-bbox="689 1352 1391 1630">Mr. Hisahiko Oikawa has wealth of business experience at compliance divisions and internal audit divisions as well as experience of management supervision as the Director of Resona Bank, Ltd. The Company proposes him as a candidate for a Director, expecting that he will contribute proactively in the internal meetings at the Company by offering opinions and advice especially from the perspective of legal affairs, compliance and risk management, and to receive the benefit of his experience and expertise in supervising the operation of the Company.</p> <p data-bbox="689 1639 1391 1706">* Special conflicts of interest between Mr. Hisahiko Oikawa and the Company</p> <p data-bbox="689 1715 1391 1783">There are no special conflicts of interest between Mr. Hisahiko Oikawa and the Company.</p>

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
5.	<p>Chiharu Baba (November 15, 1950) Outside Director (Independent Director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 20,400 shares</p> <p>&lt;Period in office as Director&gt; 7 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 18 / 18 meetings (FY 2023)</p> <p>&lt;Attendance at meetings of Compensation Committee&gt; 9 / 9 meetings (FY 2023)</p> <p>&lt;Attendance at meetings of Audit Committee&gt; 3 / 3 meetings (FY 2023)</p>	<p>[Biography]</p> <p>April 1973      Joined The Industrial Bank of Japan, Limited</p> <p>June 2001      Executive Officer and General Manager of Consolidated Risk Management Division</p> <p>April 2002      Managing Executive Officer of Mizuho Bank, Ltd.</p> <p>April 2004      Senior Managing Executive Officer of Mizuho Trust &amp; Banking Co., Ltd.</p> <p>June 2004      Executive Managing Director</p> <p>April 2005      Deputy President and Representative Director</p> <p>June 2007      Standing Audit &amp; Supervisory Board Member of Japan Energy Corporation (currently ENEOS Corporation)</p> <p>July 2010      Standing Audit &amp; Supervisory Board Member of JX Nippon Oil &amp; Energy Corporation (currently ENEOS Corporation)</p> <p>June 2012      Standing Audit &amp; Supervisory Board Member of JX Nippon Mining &amp; Metals Corporation (currently JX Advanced Metals Corporation)</p> <p>June 2014      Advisor of JX Nippon Mining &amp; Metals Corporation (currently JX Advanced Metals Corporation)</p> <p>June 2015      Outside Director of Saitama Resona Bank, Ltd.</p> <p>June 2015      Outside Audit &amp; Supervisory Board Member of Tohoku Electric Power Co., Inc.</p> <p>June 2017      Outside Director, Member of Audit Committee of the Company</p> <p>June 2018      Outside Director of MIRAITS Holdings Corporation (currently MIRAITS ONE Corporation) (incumbent)</p> <p>June 2018      Outside Director, Member of Audit Committee of Tohoku Electric Power Co., Inc.</p> <p>June 2020      Outside Director, Chairperson of Audit Committee of the Company</p> <p>January 2022    Outside Director, Member of Compensation Committee</p> <p>June 2023      Outside Director, Chairperson of Compensation Committee of the Company (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Outside Director of MIRAITS ONE Corporation</p> <p>Number of concurrent position at listed companies: 1 company</p> <p>[Reasons for election of the candidate for Outside Director and summary of expected role]</p> <p>The Company expects that Mr. Chiharu Baba will contribute proactively in the meetings of the Board of Directors and others</p>

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>by offering opinions and advice especially from the perspective of organizational management, compliance and risk management, and globalization based on his knowledge and experience as an expert in finance area and sufficient knowledge on finance and accounting matters. He is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes that Mr. Baba will continue to be highly capable of using his knowledge and experience in supervising the management and appoints him as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Mr. Chiharu Baba and the Company and Independence of Mr. Chiharu Baba</p> <p>There are no special conflicts of interest between Mr. Chiharu Baba and the Company.</p>

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
6.	<p data-bbox="507 443 655 645">Kimie Iwata (April 6, 1947) Outside Director (Independent Director)</p> <p data-bbox="480 712 676 801">&lt;Number of the Company's shares owned&gt;</p> <p data-bbox="488 824 668 898">Ordinary shares: 11,600 shares</p> <p data-bbox="488 965 671 1025">&lt;Period in office as Director&gt;</p> <p data-bbox="488 1048 671 1173">5 years (as of the close of this General Meeting of Shareholders)</p> <p data-bbox="480 1240 676 1330">&lt;Attendance at meetings of board of directors&gt;</p> <p data-bbox="488 1352 668 1413">18 / 18 meetings (FY 2023)</p> <p data-bbox="488 1480 668 1606">&lt;Attendance at meetings of Nominating Committee&gt;</p> <p data-bbox="488 1628 668 1688">12 / 12 meetings (FY 2023)</p> <p data-bbox="488 1756 668 1881">&lt;Attendance at meetings of Compensation Committee&gt;</p> <p data-bbox="480 1904 676 1964">3 / 3 meetings (FY 2023)</p>	<p data-bbox="711 349 842 378">[Biography]</p> <p data-bbox="711 389 826 418">April 1971</p> <p data-bbox="711 430 826 459">July 1996</p> <p data-bbox="711 504 858 533">October 1998</p> <p data-bbox="711 577 858 607">January 2001</p> <p data-bbox="711 685 826 714">June 2004</p> <p data-bbox="711 759 858 788">January 2007</p> <p data-bbox="711 833 826 862">April 2007</p> <p data-bbox="711 907 826 936">June 2008</p> <p data-bbox="711 981 826 1010">April 2011</p> <p data-bbox="711 1055 842 1084">March 2012</p> <p data-bbox="711 1128 826 1158">April 2012</p> <p data-bbox="711 1169 826 1198">June 2012</p> <p data-bbox="711 1209 826 1238">July 2012</p> <p data-bbox="711 1249 826 1279">July 2012</p> <p data-bbox="711 1323 826 1352">June 2013</p> <p data-bbox="711 1364 826 1424">September 2013</p> <p data-bbox="711 1435 858 1464">October 2015</p> <p data-bbox="711 1509 842 1538">March 2016</p> <p data-bbox="711 1583 826 1612">April 2016</p> <p data-bbox="711 1657 826 1686">April 2018</p> <p data-bbox="711 1731 826 1760">June 2018</p> <p data-bbox="711 1805 826 1834">June 2019</p> <p data-bbox="711 1879 826 1908">June 2019</p> <p data-bbox="711 1953 826 1982">June 2019</p> <p data-bbox="895 389 1385 418">Joined the Ministry of Labor</p> <p data-bbox="895 430 1385 490">Deputy Director General of Minister's Secretariat</p> <p data-bbox="895 504 1385 564">Vice-Minister for Policy Coordination of Minister's Secretariat</p> <p data-bbox="895 577 1385 674">Director General of Equal Employment, Children and Families Bureau of the Ministry of Health, Labor and Welfare</p> <p data-bbox="895 685 1385 745">Director and Corporate Officer of Shiseido Company, Ltd.</p> <p data-bbox="895 759 1385 819">Member of Council for Gender Equality of Cabinet Office</p> <p data-bbox="895 833 1385 898">Director and Executive Corporate Officer of Shiseido Company, Ltd.</p> <p data-bbox="895 907 1385 967">Representative Director, Executive Vice President</p> <p data-bbox="895 981 1385 1041">Member of Management Council of University of Tokyo</p> <p data-bbox="895 1055 1385 1115">Outside Audit &amp; Supervisory Board Member of Kirin Holdings Company, Ltd.</p> <p data-bbox="895 1128 1385 1158">Director of Shiseido Company, Ltd.</p> <p data-bbox="895 1169 986 1198">Advisor</p> <p data-bbox="895 1209 1385 1238">Outside Director of Japan Airlines Co., Ltd.</p> <p data-bbox="895 1249 1385 1310">President of Japan Institute for Women's Empowerment &amp; Diversity Management</p> <p data-bbox="895 1323 1385 1352">Board Member of Tsuda University</p> <p data-bbox="895 1364 1385 1424">Commissioner of Consumer Commission of Cabinet Office</p> <p data-bbox="895 1435 1385 1496">Audit and Inspection Commissioner of Tokyo Metropolitan Government</p> <p data-bbox="895 1509 1385 1570">Outside Director of Kirin Holdings Company, Ltd.</p> <p data-bbox="895 1583 1385 1644">Outside Director of STRIPE INTERNATIONAL INC.</p> <p data-bbox="895 1657 1385 1718">Member of Management Council of Niigata University (incumbent)</p> <p data-bbox="895 1731 1385 1792">Outside Director of SUMITOMO CORPORATION (incumbent)</p> <p data-bbox="895 1805 1385 1865">Outside Director, Member of Nominating Committee of the Company</p> <p data-bbox="895 1879 1385 1939">Outside Director, Member of Compensation Committee of the Company</p> <p data-bbox="895 1953 1385 2013">Outside Director of Ajinomoto Co., Inc. (incumbent)</p>

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>January 2022 Outside Director, Chairperson of Compensation Committee of the Company</p> <p>June 2023 Outside Director, Chairperson of Nominating Committee of the Company (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Outside Director of SUMITOMO CORPORATION (expected to retire in June 2024)</p> <p>Outside Director of Ajinomoto Co., Inc.</p> <p>Number of concurrent position at listed companies: 2 companies</p> <p>[Reasons for election of the candidate for Outside Director and summary of expected role]</p> <p>The Company expects that Ms. Kimie Iwata will contribute proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of sustainability and diversity &amp; inclusion based on her idea and experience as a manager of manufacturing business and her experience in public administration. She is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Ms. Iwata will continue to be highly capable of utilizing her ideas and experience in supervising the management and appoints her as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Ms. Kimie Iwata and the Company and independence of Ms. Kimie Iwata</p> <p>There are no special conflicts of interest between Ms. Kimie Iwata and the Company.</p>

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
7.	<p>Setsuko Egami (July 16, 1950) Outside Director (Independent Director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 20,600 shares</p> <p>&lt;Period in office as Director&gt; 4 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 18 / 18 meetings (FY 2023)</p> <p>&lt;Attendance at meetings of Nominating Committee&gt; 12 / 12 meetings (FY 2023)</p> <p>&lt;Attendance at meetings of Compensation Committee&gt; 9 / 9 meetings (FY 2023)</p>	<p>[Biography]</p> <p>April 1983 Chief Editor of Travail of Japan Recruit Center (currently Recruit Co., Ltd.)</p> <p>December 2001 Head of Frontier Service Development Laboratory of East Japan Railway Company</p> <p>April 2006 Visiting Professor of Graduate School of Public Management, Waseda University</p> <p>November 2006 Member of Government Tax Commission</p> <p>June 2007 Outside Auditor of Taisho Pharmaceutical Co., Ltd.</p> <p>April 2009 Professor of Graduate School of Humanities, Musashi University</p> <p>April 2009 Professor of Faculty of Sociology, Musashi University</p> <p>June 2011 Outside Auditor of Yusen Logistics Co., Ltd.</p> <p>April 2012 Dean of Faculty of Sociology, Musashi University</p> <p>June 2015 Outside Director of Mitsubishi Estate Co., Ltd.</p> <p>June 2018 Outside Director of MITSUBISHI MOTORS CORPORATION</p> <p>June 2020 Outside Director, Member of Nominating Committee, Member of Compensation Committee of the Company (incumbent)</p> <p>June 2023 Outside Director of Japan Securities Finance Co., Ltd. (incumbent)</p> <p>[Status of key concurrent positions]</p> <p>Outside Director of Japan Securities Finance Co., Ltd.</p> <p>Number of concurrent position at listed companies: 1 company</p> <p>[Reasons for election of the candidate for Outside Director and summary of expected role]</p> <p>The Company expects that Ms. Setsuko Egami will contribute proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of compliance, risk management, sustainability, and diversity &amp; inclusion based on her experience in promotion of corporate management reform. Although her past involvement in managing a corporation has only been as an outside director or an outside audit &amp; supervisory board member, she is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes Ms. Egami will continue to be highly capable of utilizing her knowledge and experience in</p>

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>supervising the management and appoints her as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Ms. Setsuko Egami and the Company and independence of Ms. Setsuko Egami</p> <p>There are no special conflicts of interest between Ms. Setsuko Egami and the Company.</p> <p>* Ms. Setsuko Egami's name on her family register is Setsuko Kusumoto.</p>

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
8.	<p data-bbox="486 533 671 734">Fumihiko Ike (May 26, 1952) Outside Director (Independent Director )</p> <p data-bbox="486 801 671 898">&lt;Number of the Company's shares owned&gt;</p> <p data-bbox="486 913 671 987">Ordinary shares: 10,000 shares</p> <p data-bbox="486 1055 671 1128">&lt;Period in office as Director&gt;</p> <p data-bbox="486 1144 671 1263">3 years (as of the close of this General Meeting of Shareholders)</p> <p data-bbox="486 1330 671 1426">&lt;Attendance at meetings of board of directors&gt;</p> <p data-bbox="486 1442 671 1516">18 / 18 meetings (FY 2023)</p> <p data-bbox="486 1583 671 1702">&lt;Attendance at meetings of Nominating Committee&gt;</p> <p data-bbox="486 1718 671 1792">3 / 3 meetings (FY 2023)</p>	<p data-bbox="710 347 842 376">[Biography]</p> <p data-bbox="710 392 1214 450">February 1982      Joined Honda Motor Co., Ltd.</p> <p data-bbox="710 465 1388 524">June 2003      Chief Director of Multi-purpose Business and Director</p> <p data-bbox="710 539 1388 598">April 2006      Chief Director of Business Administration and Director</p> <p data-bbox="710 613 1388 672">June 2007      Chief Director of Business Administration and Managing Director</p> <p data-bbox="710 687 1388 745">April 2008      Chief Director of Asia and Pacific and Managing Director</p> <p data-bbox="710 761 1388 819">April 2008      President and Director of Asian Honda Motor Co., Ltd.</p> <p data-bbox="710 835 1388 999">April 2011      Chief Director of Business Administration, Senior Managing Officer, and Director concurrently serving as Risk Management Officer and General Supervisor of Information Systems of Honda Motor Co., Ltd.</p> <p data-bbox="710 1014 1388 1178">April 2012      Chief Director of Business Administration, Senior Managing Officer, and Director concurrently serving as Chief Director of IT, Risk Management Officer and Liaison Manager</p> <p data-bbox="710 1193 1388 1223">April 2013      Chairman and Representative Director</p> <p data-bbox="710 1238 1388 1319">May 2014      Chairman of JAPAN AUTOMOBILE FEDERATION, a general incorporated association</p> <p data-bbox="710 1335 1388 1431">June 2020      Outside Director of NTT DATA Corporation (currently NTT DATA Group Corporation) (incumbent)</p> <p data-bbox="710 1447 1388 1476">June 2021      Outside Director of Eisai Co., Ltd.</p> <p data-bbox="710 1491 1388 1550">June 2021      Outside Director, Member of Nominating Committee of the Company</p> <p data-bbox="710 1565 1388 1624">June 2021      Outside Director, Member of Audit Committee of the Company</p> <p data-bbox="710 1639 1388 1697">June 2022      Outside Director, Chairperson of the Board of Directors of the Company (incumbent)</p> <p data-bbox="710 1713 1388 1771">June 2023      Outside Director, Chairperson of the Board of Directors of Eisai Co., Ltd. (incumbent)</p> <p data-bbox="710 1787 1091 1816">[Status of key concurrent positions]</p> <p data-bbox="710 1832 1270 1861">Outside Director of NTT DATA Group Corporation</p> <p data-bbox="710 1877 1082 1906">Outside Director of Eisai Co., Ltd.</p> <p data-bbox="710 1921 1388 1980">Number of concurrent position at listed companies: 2 companies</p>



Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>[Reasons for election of the candidate for Outside Director and summary of expected role]</p> <p>The Company expects Mr. Fumihiko Ike to contribute proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of compliance, risk management, information technology and digitalization based on his ideas and experience as a manager of a manufacturing business operating globally. Mr. Ike has been carrying out his role as the Chairperson of the Board of Directors appropriately by leading agenda selection and deliberations at meetings. He is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes that Mr. Ike will continue to be highly capable of utilizing his knowledge and experience in supervising the management and appoints him as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Mr. Fumihiko Ike and the Company and independence of Mr. Fumihiko Ike</p> <p>There are no special conflicts of interest between Mr. Fumihiko Ike and the Company.</p> <p>Eight years have passed since Mr. Fumihiko Ike left the office of Chairman and Representative Director of Honda Motor Co., Ltd. (“Honda”) in June 2016. Although Honda and its subsidiaries have business relationships with the Company’s group, the amount of transactions during the fiscal year ended March 31, 2024 is less than 1% of the consolidated sales of Honda and less than 1% of the consolidated gross operating profit of the Company. The balance of loans from the Company’s group amounts to less than 1% of the consolidated total assets of Honda.</p> <p>Accordingly, the Company considers that there is no threat to independence of Mr. Fumihiko Ike.</p>

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
9.	<p>Sawako Nohara (January 16, 1958) Outside Director (Independent Director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 3,000 share</p> <p>&lt;Period in office as Director&gt; 2 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 18 / 18 meetings (FY 2023)</p> <p>&lt;Attendance at meetings of Compensation Committee&gt; 9 / 9 meetings (FY 2023)</p>	<p>[Biography]</p> <p>April 1980      Joined Mitsubishi Petrochemical Co., Ltd. (currently Mitsubishi Chemical Corporation)</p> <p>December 1988      Joined Life Science Laboratories, Ltd.</p> <p>July 1995      Joined InfoCom Research, Inc.</p> <p>December 2001      President and Representative Director of IPSe Marketing, Inc. (incumbent)</p> <p>June 2006      Outside Director of NEC Corporation</p> <p>October 2009      Special Professor of Graduate School of Media and Governance, Keio University</p> <p>June 2012      Outside Auditor of Sompo Japan Insurance Inc.</p> <p>June 2013      Outside Director of NKSJ Holdings, Inc. (currently Sompo Holdings, Inc.)</p> <p>June 2014      Outside Director of Nissha Printing Co., Ltd. (currently NISSHA Co., Ltd.)</p> <p>June 2014      Outside Director of JAPAN POST BANK Co., Ltd.</p> <p>June 2018      Outside Auditor of TOKYO GAS Co., Ltd.</p> <p>June 2019      Outside Director of Daiichi Sankyo Co., Ltd. (incumbent)</p> <p>June 2021      Outside Director of Keikyu Corporation (incumbent)</p> <p>June 2021      Outside Director of TOKYO GAS Co., Ltd.</p> <p>June 2022      Outside Director, Member of Compensation Committee of the Company (incumbent)</p> <p>[Status of key concurrent position]</p> <p>President and Representative Director of IPSe Marketing, Inc.</p> <p>Outside Director of Daiichi Sankyo Co., Ltd.</p> <p>Outside Director of Keikyu Corporation</p> <p>Number of concurrent position at listed companies: 2 companies</p> <p>[Reasons for election of the candidate for Outside Director and summary of expected role]</p> <p>The Company expects Ms. Sawako Nohara to contribute proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of information technology, digitalization, compliance, risk management, and diversity and inclusion based on her rich experience and high specialization in the information technology area. She is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes that Ms. Nohara will continue to be highly capable of utilizing her knowledge and</p>

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

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
10.	<p>Masaki Yamauchi (January 11, 1961) Outside Director (Independent Director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 5,300 shares</p> <p>&lt;Period in office as Director&gt; 2 years (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 18 / 18 meetings (FY 2023)</p> <p>&lt;Attendance at meetings of Nominating Committee&gt; 9 / 9 meetings (FY 2023)</p> <p>&lt;Attendance at meetings of Audit Committee&gt; 13 / 13 meetings (FY 2023)</p>	<p>[Biography]</p> <p>April 1984      Joined Yamato Transport Co., Ltd. April 2005      Executive Officer, Head of Tokyo Branch November 2005      Executive Officer, General Manager of Human Resources and Administration March 2007      Executive Officer of Yamato Holdings Co., Ltd. April 2008      Representative Director and President of Yamato Logistics Co., Ltd. April 2011      Representative Director, President and Executive Officer of Yamato Transport Co., Ltd. June 2011      Director and Executive Officer of Yamato Holdings Co., Ltd. April 2015      Representative Director, Executive Officer and President April 2019      Chairperson of the Board of Directors June 2020      Outside Director of Persol Holdings Co., Ltd. (incumbent) June 2022      Special Adviser of Yamato Holdings Co., Ltd. June 2022      Outside Director, Member of Audit Committee of the Company June 2023      Outside Director, Chairperson of Audit Committee of the Company (incumbent) June 2023      Outside Director, Member of Nominating Committee of the Company (incumbent) June 2023      Outside Director of Seiko Epson Corporation (incumbent)</p> <p>[Status of key concurrent position]</p> <p>Outside Director of Persol Holdings Co., Ltd. Outside Director of Seiko Epson Corporation Number of concurrent position at listed companies: 2 companies</p> <p>[Reasons for election of the candidate for Outside Director and summary of expected role]</p> <p>The Company expects Mr. Masaki Yamauchi to contribute proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of organizational management and sustainability based on his ideas and experience as a manager of the logistics industry. He is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes that Mr. Yamauchi will continue to be highly capable of utilizing his knowledge and experience in supervising the management and appoints him as a candidate for an Outside Director.</p>

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

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
11.	<p>Katsuyuki Tanaka (December 15, 1964) Outside Director (Independent Director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 0 share</p> <p>&lt;Period in office as Director&gt; 1 year (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 13 / 13 meetings (FY 2023)</p> <p>&lt;Attendance at meetings of Audit Committee&gt; 10 / 10 meetings (FY 2023)</p>	<p>[Biography]</p> <p>April 1993 Registered as attorney-at-law Joined Yuasa and Hara</p> <p>September 1998 Joined CENTRAL Intellectual Property &amp; Law</p> <p>May 2006 Partner, Tokyo Seiwa Sogo Law Office (incumbent)</p> <p>February 2018 Outside Audit &amp; Supervisory Board Member of Money Forward, Inc. (incumbent)</p> <p>June 2023 Outside Director, Member of Audit Committee of the Company (incumbent)</p> <p>[Status of key concurrent position]</p> <p>Attorney-at-law (Tokyo Seiwa Sogo Law Office)</p> <p>Outside Audit &amp; Supervisory Board Member of Money Forward, Inc.</p> <p>Number of concurrent position at listed companies: 1 company</p> <p>[Reasons for election of the candidate for Outside Director and summary of expected role]</p> <p>The Company expects Mr. Katsuyuki Tanaka to contribute proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from legal and compliance perspective based on his professional knowledge and experience concerning corporate legal matters. Although he does not have past experience in corporate management other than serving as an outside audit &amp; supervisory board member, he is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes that Mr. Tanaka will continue to be highly capable of utilizing his knowledge and experience in supervising the management and appoints him as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Mr. Katsuyuki Tanaka and the Company</p> <p>There are no special conflicts of interest between Mr. Katsuyuki Tanaka and the Company.</p> <p>Although Mr. Katsuyuki Tanaka is a lawyer, there is no retainer agreement between him and the Company or any of the subsidiary banks.</p>

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
12.	<p>Ryuji Yasuda (April 28, 1946) Outside Director (Independent Director)</p> <p>&lt;Number of the Company's shares owned&gt; Ordinary shares: 21,900 shares</p> <p>&lt;Period in office as Director&gt; 1 year (as of the close of this General Meeting of Shareholders)</p> <p>&lt;Attendance at meetings of board of directors&gt; 13 / 13 meetings (FY 2023)</p> <p>&lt;Attendance at meetings of Audit Committee&gt; 9 / 10 meetings (FY 2023)</p>	<p>[Biography]</p> <p>January 1979    Joined McKinsey &amp; Company, Inc. June 1991      Director of McKinsey &amp; Company, Inc. June 1996      Chairman of A.T. Kearney, Asia June 2003      Director and Chairman of J-Will Partners Co., Ltd. June 2003      Outside Director of Daiwa Securities Group Inc. April 2004      Professor of the Graduate School of International Corporate Strategy, Hitotsubashi University April 2007      Outside Director of Fukuoka Financial Group, Inc. June 2007      Outside Director of Sony Corporation June 2009      Outside Director of Yakult Honsha Co., Ltd. (incumbent) June 2011      Outside Auditor of the Asahi Shimbun Company June 2013      Outside Director of ORIX Corporation June 2015      Outside Director of Benesse Holdings, Inc. March 2017     Adjunct Professor of the Graduate School of International Corporate Strategy, Hitotsubashi University April 2018      Adjunct Professor of the Graduate School of Business Administration, Hitotsubashi University Department of International Corporate Strategy April 2018      Outside Director of Kansai Mirai Financial Group, Inc. March 2020     Chairman of Tokyo Woman's Christian University (incumbent) June 2023      Outside Director, Member of Audit Committee of the Company (incumbent)</p> <p>[Status of key concurrent position]</p> <p>Outside Director of Yakult Honsha Co., Ltd. (expected to retire in June 2024) Chairman of Tokyo Woman's Christian University Number of concurrent positions at listed companies: 1 company</p> <p>[Reasons for election of the candidate for Outside Director and summary of expected role]</p> <p>The Company expects Mr. Ryuji Yasuda to contribute proactively in the meetings of the Board of Directors and others by offering opinions and advice especially from the perspective of growth strategy and organizational reform based on his</p>

Candidate No.	Name (Date of birth), etc.	Brief profile, position responsibility at the Company and status of key concurrent positions, etc.
		<p>knowledge and rich experience as an expert in corporate strategy and sufficient knowledge on finance and accounting, as well as his experience as an outside director of Kansai Mirai Financial Group, Inc. He is independent of the management team and there is no threat of any conflict of interest arising with the general shareholders. The Company believes that Mr. Yasuda will continue to be highly capable of utilizing his knowledge and experience in supervising the management and appoints him as a candidate for an Outside Director.</p> <p>* Special conflicts of interest between Mr. Ryuji Yasuda and the Company</p> <p>There are no special conflicts of interest between Mr. Ryuji Yasuda and the Company.</p> <p>Although Mr. Ryuji Yasuda is the Chairman of Tokyo Woman's Christian University, there is no loan transaction between the said university and the Company's subsidiary banks.</p>



(Note) 1. Among the candidates for Directors, Mr. Chiharu Baba, Ms. Kimie Iwata, Ms. Setsuko Egami, Mr. Fumihiko Ike, Ms. Sawako Nohara, Mr. Masaki Yamauchi, Mr. Katsuyuki Tanaka and Mr. Ryuji Yasuda are candidates for outside directors as set out in Article 2, Paragraph 3, Item 7 of the Enforcement Regulations of the Companies Act.

2. The candidates for Outside Directors satisfy the requirements for independent directors under the provisions of the Tokyo Stock Exchange.

3. At the Company, the Nominating Committee selects, pursuant to the “Standards for Electing Director Candidates” established by the Nominating Committee, those Director candidates who are suitable for supervision of the management, upon examining whether they sufficiently meet the requirements of Director candidates, as well as the requirements of independence for Outside Director candidates.

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

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

(◎ : Chairperson; ○ : Member)

	Board of Directors	Nominating Committee	Compensation Committee	Audit Committee
Hisahiko Oikawa				○
Chiharu Baba			◎	
Kimie Iwata		◎		
Setsuko Egami		○	○	
Fumihiko Ike	◎			
Sawako Nohara			○	
Masaki Yamauchi		○		◎
Katsuyuki Tanaka				○
Ryuji Yasuda				○

4. The Company has entered into a liability limitation agreement with each incumbent Outside Director, which limits the Outside Directors’ indemnity liability under Article 423, Paragraph 1 of the Companies Act to the aggregated amounts provided for in each of the items of Paragraph 1 in Article 425 of the Companies Act. If each Outside Director candidate is elected at this Meeting, the Company intends to enter into a similar liability limitation agreement with each of them.

5. The Company has executed with an insurance company an insurance contract under which all Directors of the Company are insured. The insurance will cover damages suffered by the insured in relation to the legal compensation for damages and costs of dispute resulting from claims for compensation for damages made against the insured. Provided, there are exclusions including those denying coverage of damages arising by willful conduct. When each candidate is elected at this General Meeting of Shareholders, such person will become the insured under such insurance contract and such insurance contract will be renewed during the term of office.

6. Tohoku Electric Power Co., Inc., for which Mr. Chiharu Baba served as an outside director until June 2021, received a business improvement recommendation from the Electricity and Gas Market

Surveillance Commission of the Ministry of Economy, Trade and Industry on May 16, 2018 for mistaken settlements of construction fees for extra high pressure equipment works. Mr. Baba had no knowledge of the incidents until they were uncovered, and he duly carried out his duties by expressing opinions from the perspective of compliance with laws and calling for attention while he was in his office.

7. MITSUBISHI MOTORS CORPORATION, for which Ms. Setsuko Egami served as an outside director until June 2021, was cancelled an approval for its skills training plan and received a business improvement order pursuant to the Act on Proper Technical Intern Training and Protection of Technical Intern Trainees in January 2019, by reason that it did not have some of the foreign technical intern trainees at its Okazaki factory take technical intern training in accordance with the technical intern training plan accredited by the Organization for Technical Intern Training. Ms. Egami had no knowledge of the incidents until they were uncovered, and she duly carried out her duties by expressing opinions from the perspective of compliance with laws and calling for attention while she was in her office.
8. In the group companies of Yamato Holdings Co., Ltd., for which Mr. Masaki Yamauchi served as a director until June 2022, the construction of the business system could not keep up with the rapid growth of the e-commerce. In light of such situation, an investigation on employee working hours was carried out from February 2017, which revealed a finding that the company failed to properly recognize issues such as many employees not having been able to take sufficient breaks. Having regarded this issue seriously, that company has worked on various structure reform initiatives by promoting the idea of "Work Style Reform", which is characterized by the policy promoting the "improvement and thorough implementation of labor management", as a core management issue. Furthermore, in Yamato Home Convenience Co., Ltd., a consolidated subsidiary of Yamato Holdings Co., Ltd., there were cases of the inappropriate charges to corporate moving service clients which contradict the general conditions of services, regarding which the company received administrative sanctions and a business improvement order from the Ministry of Land, Infrastructure, Transport and Tourism in January 2019. Yamato Holdings Co., Ltd. has worked together with Yamato Home Convenience Co., Ltd. to build a system to prevent the future recurrence of a similar situation and strengthen the corporate governance to further improve the sound management of the group. Mr. Yamauchi had no knowledge of both incidents until they were uncovered, and he duly carried out his duties by expressing opinions from the perspective of compliance with laws and calling for attention as well as leading the measures for improvement.

[Outline of "Standards for Electing Director Candidates"]

(Requirements for Director Candidates)

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

- (1) The person is suitable for the duty of supervising management from the viewpoint of facilitating the sustainable creation of Resona Group's corporate value;
- (2) The person has the personality and knowledge required of a Director, and has the willingness and ability required for faithfully performing his/her duties;
- (3) The person can secure the time necessary for faithfully performing his/her duties; and
- (4) The person meets the requirements of a Director as specified by laws and regulations.

(Requirements for Independence of Outside Directors)

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

- (1) The person is an operating director, executive officer or other employee (hereinafter “operating person”) of the Company or its affiliate, or has been an operating person of the Company or its affiliate during the period of 10 years before assuming the office of a Director;
- (2) The person is a large shareholder having voting rights of 5% or more of all voting rights of the Company, or the person is an operating person of a corporation, organization, etc. which has voting rights of 5% or more of all voting rights of the Company;
- (3) The person is an operating person of a company which has an important business relationship (Note 1) with the Company or its affiliate, or of its parent company or of its important subsidiary;
- (4) The person has received compensation or other property benefits in the amount of 10 million yen or more (the annual average over the past three years) as attorney, consultant, etc. of the Company or its affiliate, in addition to officer’s compensation of the Company; or the person is an operating person of a corporation, organization, etc. of which sales to the Company or its affiliate account for 2% or more of the consolidated sales of the corporation, organization, etc.;
- (5) The person is an accounting auditor of the Company or its affiliate, or an employee, etc. of the accounting auditor;
- (6) The person is an operating person of a corporation, organization, etc. which received a donation from the Company or its affiliate in the amount of 10 million yen or more (the annual average over the past three years), or 30% of the annual total expenses of the corporation, organization, etc., whichever is the larger;
- (7) The person falls under any of the subparagraphs (2) through (6) during the period of past five years;
- (8) The spouse or a relative within the second degree of the person falls under any of the subparagraphs (1) through (6);
- (9) The person is an operating person of a corporation, organization, etc. which receives a director from the Company or its affiliate, or of its parent company, subsidiary, etc.;
- (10) A person whose term of office of Outside Director exceeds eight years in total; and
- (11) A person for whom a substantive conflict of interest could arise constantly in connection with general shareholders of the Company for any reasons other than those specified in above subparagraphs (1) through (10).

(Note 1) Important business relationship shall mean transactions, etc. which fall under any of the following:

- (i) Usual transaction is 2% or more of the consolidated operating gross profit of the Company, or of consolidated gross sales of the client.
- (ii) The balance of loans payable to the Company or its affiliate is specified in the business report of the client, and it is determined that such loan balance cannot be paid by other fund procurement means in a short period of time.

2. Even in the case that the person falls under any of the subparagraphs (1) through (11), if the Nominating Committee comprehensively judges his/her independence and determines that the person is qualified as an independent Outside Director, the person can be elected as an independent Outside Director candidate. In such case, the Nominating Committee shall explain the reasons, etc. for determining that the person is qualified as an independent Outside Director.

(Determination of Director Candidates)

1. When determining Director candidates, the Nominating Committee shall select those Director candidates who meet the requirements of Director candidates as specified in these Standards and have various backgrounds and experience.
2. In addition to the above, when determining Director candidates, the Nominating Committee shall ensure, in principle, that a majority of the Board of Directors are independent Outside Directors as specified in these Standards.

(Effectiveness of the Board of Directors of the Company)

1. Outline of method and results of evaluation of the Board of Directors for the fiscal year ended March 31, 2024

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

- (1) Outline of the evaluation of the Board of Directors for the fiscal year ended March 31, 2024

The Company conducts an evaluation of the Board of Directors every year, and for the purpose of ensuring the appropriateness and objectivity of the evaluation, the Company utilizes an independent external evaluation organization once every three years, and for the fiscal year ended March 31, 2024, the Company conducted the evaluation utilizing an external evaluation organization.

- December 2023: Distributed a questionnaire to, and collected it from, each Director (responses were made on an anonymous basis);
- January 2024: Interview of all Directors by the external evaluation organization;
- Mid-April 2024: Discussions were held by Outside Directors only on the Board of Directors during the next fiscal year based on the final report from the external evaluation organization;
- Late April 2024: Discussions at the Board of Directors meeting. Exchange of opinions among Outside Directors and Group CEO regarding the Board of Directors in the coming period, based on the discussions held exclusively among Outside Directors.

Main items featured in the questionnaire:

- Issues in the management, and roles and functions of the Board of Directors ;
- Size and composition of the Board of Directors' membership;
- State of the Board of Directors' operations;
- Response to the issues identified in the previous year;
- Compositions, roles and the status of operation of the committees (Nominating, Compensation and Audit);
- System for supporting Outside Directors;
- Relationships with investors and shareholders;
- Governance structure of the Company and overall effectiveness of the Board of Directors;
- Self-assessment of each Director's own performance

(2) Outline of the results of evaluation of the Board of Directors for the fiscal year ended March 31, 2024

In the PDCA cycle to improve effectiveness, one of the main themes for the fiscal year ended March 31, 2024 was “following-up on the newly started medium-term management plan”, and the following measures were made:

(i) Conducting discussions on not only defensive governance but also “offensive governance” to enhance corporate value:

Main items discussed:

CFT (new business);

Organic investment (business process reengineering and human resources strategy);

Inorganic investment (expansion of settlement business and group solution functions);

Data science and its utilization;

Strengthening of consolidated group management (one-platform, multi-regional strategy).

(ii) Improvement of the Board of Directors operation:

Main initiatives:

Review of materials for the board meeting to clarify issues on each agenda;

Exchange of opinions among chairpersons beyond the framework of entities.

As a result of the foregoing, the responses to the questionnaire showed high appreciation of the overall effectiveness of the Board of Directors, noting the progress in sorting out the roles and functions with the board of directors of the Group's subsidiary banks and the improvement in terms of agenda items, discussion points, and materials. In the interviews, high marks were given as the Board having improved its effectiveness, which has been enhanced through the participation of each member in discussions based on their experience, knowledge, and multifaceted perspectives under an appropriate structure, as well as through efforts to enhance discussions and strengthen cooperation between the board of directors. The Chairperson of the Board continues to receive positive feedback as having performed his role appropriately, and the Company considers that its Board of Directors is effectively functioning in the fiscal year ended March 31, 2024.

On the other hand, the Company believes that it is necessary to carry out discussions concerning a consistent growth scenario on a medium- to long-term basis to realize the purposes and long-term visions that have been newly established last year, with the management phase of the Company being at a major milestone due to rapid changes in external environment such as the shift in the monetary policy, and the major internal transformation such as the integration of Kansai Mirai Financial Group.

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

2. Measures by the Board of Directors during the fiscal year ending March 31, 2025 for the improvement of effectiveness of the Board of Directors

The Company will take on the following measures during the fiscal year ending March 31, 2025:

(1) Thorough implementation of the role of the Board of Directors of Holdings

- Discussion of the longer-term direction and growth story for the realization of the newly established purposes and long-term visions, based on the recognition that the role of the Board of Directors is to

“discuss the direction that should be taken in the future from a medium- to long-term perspective”.

(2) Pursuit of functions as a monitoring board

- Further narrowing down the agenda items to secure more time for deliberation.
- Work to ensure that reports by each CxO, which are the cornerstone of the Group's governance, will play a cross-functional role and clarify issues so as to make the “management oversight” as a monitoring board efficient and effective.

(3) Establishment of a system to support in-depth discussions

- Based on the recognition that discussions with depth require shared awareness and recognition of issues held by Outside Directors, ensure regular opportunities for Outside Directors to exchange opinions with each other and with the CEO to deepen mutual understanding for in-depth discussions.