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JAPAN POST BANK

NOTICE OF CONVOCAION OF THE 18TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Date and Time	Tuesday, June 18, 2024 at 10:00 a.m. Japan time (Reception starts at 9:00 a.m.)
Place	Ballroom B2 The Prince Park Tower Tokyo 8-1, Shibakoen 4-chome, Minato-ku, Tokyo, Japan (Please refer to the map at the back of this notice for the location.)

In light of the purpose of the system for electronic provision of materials for general meetings of shareholders, this document is provided with a portion of the Business Report, Financial Statements and Audit Reports omitted.

In accordance with laws and regulations and the provisions of the Articles of Incorporation of Japan Post Bank, the written documents excluding some of the matters to be provided electronically are enclosed for shareholders who have requested the delivery of written documents.

▶ **Deadline for the exercise of voting rights via the Internet**

No later than Monday, June 17, 2024 at 5:15 p.m. Japan time

▶ **Deadline for the exercise of voting rights in writing**

Votes shall arrive no later than Monday, June 17, 2024 at 5:15 p.m. Japan time

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JAPAN POST BANK Co., Ltd.

Securities Identification Code: 7182

Purpose of JAPAN POST BANK

We aim for the happiness of customers and employees, and will contribute to the development of society and the region.

(The Management Philosophy of JAPAN POST GROUP)

Management Philosophy

We aim to become “the most accessible and trustworthy bank in Japan,” guided by the needs and expectations of our customers.

Mission

- Providing “reliable and thorough” financial services “safely and securely” to anyone and everyone throughout Japan.
- Contributing to the development of regional community economies by enhancing funds flow to, and relationships with, communities using various frameworks.
- As one of the largest institutional investors in Japan, JAPAN POST BANK will work to both realize sound and profitable operations, and contribute to the realization of a sustainable society.

To Our Shareholders

I would like to express my sincere gratitude for your continued support.

My name is Kasama and I became the President and Representative Executive Officer of Japan Post Bank in April 2024.

First of all, I would like to express my deepest sympathies to everyone affected by the 2024 Noto Peninsula Earthquake.

In FY2024/3, expectations of a soft landing for the U.S. economy due to subsiding inflation grew, and the environment in Japan also underwent major changes, including wage increases and changes in the Bank of Japan's monetary policy in an effort to break away from long-term deflation.

In this business environment, Japan Post Bank's net income for FY2024/3 was ¥356.1 billion, a record high since its listing, and the profit target for the Medium-term Management Plan, which ends in FY2026/3, was achieved two years ahead of schedule. As a result, dividends per share have been increased to ¥51.

In light of the progress of digitalization in society and the market's demand for management that is conscious of capital costs and return on capital, Japan Post Bank has revised its Medium-term Management Plan into a framework centered on three business strategies: "Retail business innovations," "Market business enhancement," and "Full-scale launch of the Σ Business (a corporate business for creating futures for societies and local communities through investment)." With this, we are aiming to further increase net income and improve corporate value.

In addition, Japan Post Bank will further accelerate its transformation towards a sustainable business model by further promoting human capital management and strengthening the management base that supports business strategies.

Based on our unchanging purpose and management philosophy, we will steadily implement the revised Medium-term Management Plan and work to increase corporate value and enhance shareholder returns. I humbly request the continued understanding and support of you, our shareholders, in these efforts.

KASAMA Takayuki
Director, President and Representative Executive Officer
JAPAN POST BANK Co., Ltd.

(Securities Identification Code: 7182)
June 3, 2024
(Start Date of Measures for Electronic Provision: May 22, 2024)

Dear Shareholders:

KASAMA Takayuki
Director, President and
Representative Executive
Officer
JAPAN POST BANK Co., Ltd.
Location of Headquarters:
3-1, Otemachi 2-chome,
Chiyoda-ku, Tokyo, Japan
(Location of Registered Head
Office: 7-2, Marunouchi 2-
chome, Chiyoda-ku, Tokyo,
Japan)

NOTICE OF CONVOCATION OF THE 18TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce that the 18th Ordinary General Meeting of Shareholders of JAPAN POST BANK Co., Ltd. (“Japan Post Bank”) will be held for the purposes described below.

When convening this General Meeting of Shareholders, we have electronically provided information, and have posted the matters to be provided electronically on the following websites.

Japan Post Bank Website

(https://www.jp-bank.japanpost.jp/en/ir/stock/en_ir_stk_meeting.html)



Tokyo Stock Exchange (TSE) Website

(<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>)



If you wish to confirm the information on the TSE website (Listed Company Search), please search by entering our company name (Japan Post Bank) or securities code (7182), and select “Basic information” and “Documents for public inspection/PR information” in that order.

With regard to the exercise of voting rights in advance, you may exercise your voting rights in advance via electromagnetic means (the Internet, etc.) or in writing by submitting the Voting Rights Exercise Form. Please review the Reference Documents for the General Meeting of Shareholders (from pages 9 to 28) and exercise your voting rights by no later than 5:15 p.m. Japan time, Monday, June 17, 2024, in accordance with the “Guidance on the Exercise of Voting Rights” on pages 5 and 6.

- 1. Date and Time:** Tuesday, June 18, 2024 at 10:00 a.m. Japan time (Reception starts at 9:00 a.m.)
- 2. Place:** Ballroom B2
The Prince Park Tower Tokyo
8-1, Shibakoen 4-chome, Minato-ku, Tokyo, Japan
- 3. Meeting Agenda:**
- Matters to be reported:** The Business Report, Non-consolidated Financial Statements, Consolidated Financial Statements, and Audit Results of Consolidated Financial Statements by Independent Auditor and Audit Committee for the 18th fiscal year (from April 1, 2023 to March 31, 2024)
- Matters to be resolved:**
- Proposal:** Election of Fourteen (14) Directors

-End-

- The documents sent to shareholders who requested the delivery of written documents do not include the following matters in accordance with relevant laws and regulations and the Articles of Incorporation of Japan Post Bank.
 - i) The following matters in the Business Report:
 - Other Important Matters Concerning the Current Status of Japan Post Bank
 - Matters Concerning Stock Acquisition Rights, etc. of Japan Post Bank
 - Basic Policy Concerning Persons Who Control the Decisions on Financial and Business Policies
 - Systems to Ensure the Appropriate Conduct of Operations
 - Matters Concerning Specified Wholly-Owned Subsidiaries
 - Matters Concerning Accounting Advisors
 - ii) The following matters in the Financial Statements:
 - Non-Consolidated Statement of Changes in Net Assets
 - Notes to the Non-Consolidated Financial Statements
 - Consolidated Statement of Changes in Net Assets
 - Notes to the Consolidated Financial Statements
- The Audit Committee and the Independent Auditor has audited the documents subject to audit including the above matters.
- Any updates to the matters to be provided electronically will be posted on the websites listed above.

Guidance on Exercise of Voting rights

For those who wish to exercise their voting rights in advance

(please exercise your voting rights in advance as long as circumstances permit)



Exercise via the Internet

Voting Deadline

No later than Monday, June 17, 2024 at 5:15 p.m. Japan time

Procedures for Smart Exercise

1 Access the voting website for smartphones

Use a smartphone or tablet device to scan the QR code on the bottom right of the Voting Rights Exercise Form.

*QR Code is a registered trademark of DENSO WAVE INCORPORATED.



You can easily exercise your voting rights without entering your Voting Rights Exercise Code or password.

2 Follow the on-screen guidance and exercise your voting rights by entering your approval or disapproval of each proposal.



NOTE

If you wish to change your votes after you have exercised your voting rights, please access the voting website shown on the right to change your votes.

*Connection fees, broadband fees and other fees incurred in using the Internet shall be borne by shareholders.

*The smart exercise procedures or the voting website might not be accessible depending on the Internet environment, the service subscribed or the model used.

Should you have any questions, please contact the below.

Inquiries regarding voting via the Internet

[Administrator of Shareholder Registry]
Stock Transfer Agency Business Planning Department,
Sumitomo Mitsui Trust Bank, Limited

☎ 0120-652-031

(toll free in Japan) (Open from 9:00 a.m. to 9:00 p.m.)

Method of voting via Voting Website

1 Access the voting website

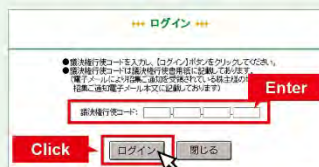
<https://www.web54.net>



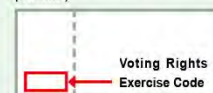
Click "Next."

2 Enter the Voting Rights Exercise Code

Enter the "Voting Rights Exercise Code" shown on the lower left of the back of the Voting Rights Exercise Form and click "Login."



Back of the Voting Rights Exercise Form (Number of shares you hold is printed.)



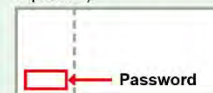
3 Enter the Password

Please enter the "Password" shown on the lower left of the back of the Voting Rights Exercise Form and click "Next."

*Set a new password on the next screen. Please keep the new password you set.



Back of the Voting Rights Exercise Form (Number of shares you hold is printed.)



4 Follow the on-screen guidance and exercise your voting rights by entering your approval or disapproval of each proposal.



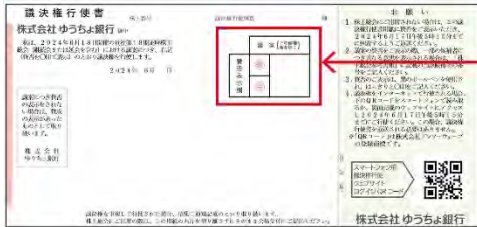
Exercise in Writing

Voting Deadline

Votes shall arrive no later than **Monday, June 17, 2024 at 5:15 p.m. Japan time**

Please indicate your approval or disapproval of each proposal on the enclosed Voting Rights Exercise Form and return in by post to reach us no later than the above voting deadline.

How to fill out your Voting Rights Exercise Form



Please indicate your approval or disapproval of the proposal inside this box.

Proposal	In case you approve all the candidates	→	Please circle the “approval” “賛” column
	In case you disapprove all the candidates	→	Please circle the “disapproval” “否” column
	In case you disapprove certain candidates	→	Please circle the “approval” “賛” column and fill in the candidate number(s) of the candidate(s) you disapprove.

If there is no indication of approval or disapproval for the proposal, it will be deemed as an indication of approval.

Handling of multiple exercises of voting rights

- (1) If you vote both by mail and via the Internet, your vote via the Internet will be treated as effective.
- (2) If you vote more than once via the Internet, your last vote will be treated as effective.

For Institutional Investors

The Electronic Voting Platform, operated by ICJ Co., Ltd., is available for institutional investors that have applied in advance to use the platform.

If you attend the venue in person

Please submit your Voting Rights Exercise Form at the reception.

Date and Time

Tuesday, June 18, 2024 at 10:00 a.m. Japan time (Reception starts at 9:00 a.m.)

Place

Ballroom B2 The Prince Park Tower Tokyo
8-1, Shibakoen 4-chome, Minato-ku, Tokyo, Japan

Information about the live stream and reception of questions in advance

Live stream

The 18th Ordinary General Meeting of Shareholders will be live streamed online so that all shareholders can watch the proceedings at home.

1. Date and time of live stream: from 10:00 a.m. on Tuesday, June 18, 2024.
2. How to watch: Please watch the meeting live-streamed by accessing an Internet link on the Japan Post Bank website given below.
3. Notes
 - (1) You are not able to exercise your voting rights or ask questions via the live stream.
 - (2) The meeting will be shot from the back of the venue and due care will be taken so as not to include images of attending shareholders. In some cases, however, images of shareholders may unavoidably appear in the streaming.
 - (3) Please be careful about handling personal information as the comments of attending shareholders will be included in the audio of the live stream.
 - (4) Video and audio of the General Meeting of Shareholders may be faulty due to the environment of the PC used (model, performance, etc.), Internet connection environment (line status, connection speed, etc.), viewer traffic, and other factors. For various other reasons, the live stream may be interrupted, cut short or canceled.
 - (5) Telecommunications fees and other costs charged for viewing the live stream shall be borne by shareholders.

Reception of questions in advance

From 10:00 a.m. on Tuesday, June 3, 2024 to 5:00 p.m. on Monday, June 10, 2024, Japan Post Bank will accept questions from shareholders about the matters to be reported and the matters to be resolved for the 18th Ordinary General Meeting of Shareholders on its website as described below.

< Japan Post Bank website for General Meeting of Shareholders >

[Home](#) > [Investor Relations](#) > [Stock and Debt Information](#) > [General Meeting of Shareholders](#)

https://www.jp-bank.japanpost.jp/en/ir/stock/en_ir_stk_meeting.html

Regarding Dividends

At the meeting of the Board of Directors held on May 15, 2024, we have resolved as follows.

1 Annual dividends

¥51 per share

2 Effective date (Payment start date)

June 19, 2024

At the meeting of the Board of Directors held on May 15, 2024, we have resolved to pay an annual dividend of ¥51 per share with an effective date (payment start date) of June 19, 2024.

“Annual Dividend Receipt” (“Dividend Calculation Sheet” and “Payment of Dividend via Bank Transfer” for shareholders who have requested dividend payment via bank transfer) will be enclosed and delivered with Notice of Resolution of the 18th Ordinary General Meeting of Shareholders to be held on June 18, 2024

Contact for shareholder services

Description of main procedures, queries and other matters

- Procedures for designating the method of receiving dividend payments
- Procedures for change of address, name and other details
- Procedures for requesting the buyback or additional purchase of shares constituting less than a full unit
- Inheritance procedures


- Queries about dividends after the payment period has passed
- Queries about the shipping and return of shipment
- Procedures for the issuance of various certification
- General inquiries about other stock handling matters

- Procedures for requesting the delivery of written documents

Contact

Securities companies and other entities
where brokerage accounts are opened


2-8-4 Izumi, Suginami-ku, Tokyo 168-0063, Japan
Stock Transfer Agency Business Planning Department,
Sumitomo Mitsui Trust Bank, Limited
+81-3-3323-7111 (in English)

 **0120-581-841** (toll free in Japan)

(Open weekdays except holidays and from December 31 to January 3, from 9:00 a.m. to 5:00 p.m.)

Securities companies and other entities where
brokerage accounts are opened

or
Stock Transfer Agency Business Planning Department,
Sumitomo Mitsui Trust Bank, Limited
Dedicated telephone number for the electronic provision system

 **0120-533-600** (toll free in Japan)

(Open weekdays except holidays and from December 31 to January 3, from 9:00 a.m. to 5:00 p.m.)

*Only shareholders with shareholder numbers can be accepted at Sumitomo Mitsui Trust Bank.

Reference Documents for the General Meeting of Shareholders

Proposal and References

Proposal: Election of Fourteen (14) Directors

The term of office of all thirteen (13) Directors will expire at the closing of this Ordinary General Meeting of Shareholders. It is therefore proposed to elect fourteen (14) Directors based on the decision of the Nomination Committee. Candidates for Directors are as follows:

No.		Name	Candidate attributes	Current positions and responsibilities at Japan Post Bank	Number of years in office	Planned committee membership			
						Nomina-tion	Audit	Compensation	Risk
1	Re-elected	KASAMA Takayuki	Male	Director, President and Representative Executive Officer Member of the Nomination Committee	1	○			
2	Re-elected	TANAKA Susumu	Male	Director and Representative Executive Vice President	11				
3	Newly elected	YANO Harumi	Male	Representative Executive Vice President	—				
4	Re-elected	MASUDA Hiroya	Male	Director Member of the Nomination Committee Member of the Compensation Committee	4	○		○	
5	Re-elected	YAMAZAKI Katsuyo	Female	Director Full-time Member of the Audit Committee Member of the Risk Committee	1		○		○
6	Re-elected	TAKEUCHI Keisuke	Male	Outside Independent Director Chairman of the Compensation Committee Member of the Nomination Committee	5	○		◎	
7	Re-elected	KAIWA Makoto	Male	Outside Independent Director Chairman of the Nomination Committee	5	◎			
8	Re-elected	AIHARA Risa	Female	Outside Independent Director Member of the Compensation Committee	5			○	
9	Re-elected	KAWAMURA Hiroshi	Male	Outside Independent Director Chairman of the Audit Committee	4		◎		
10	Re-elected	YAMAMOTO Kenzo	Male	Outside Independent Director Chairman of the Risk Committee Member of the Audit Committee	4		○		◎
11	Re-elected	NAKAZAWA Keiji	Male	Outside Independent Director Member of the Audit Committee Member of the Compensation Committee	2		○	○	
12	Re-elected	SATO Atsuko	Female	Outside Independent Director Member of the Risk Committee	2				○
13	Re-elected	AMANO Reiko	Female	Outside Independent Director Member of the Nomination Committee	1	○			
14	Re-elected	KATO Akane	Female	Outside Independent Director Member of the Audit Committee	1		○		

(◎: chairman candidate)

Outside: Outside Director candidate; Independent: Independent director candidate under the provisions of the Tokyo Stock Exchange.

<Skills Matrix>

	Name	Experience / Expertise								
		Management (Corporate Management)	Legal / Compliance	Financial Accounting	Finance	Market Operation / Risk Management	Sales / Digital Marketing	Human Resource Development	ESG	Administration
Directors	1 KASAMA Takayuki	●			●	●			●	
	2 TANAKA Susumu			●	●					●
	3 YANO Harumi Newly elected				●	●		●	●	
	4 MASUDA Hiroya	●			●				●	●
	4 YAMAZAKI Katsuyo				●			●		●
Outside Directors	6 TAKEUCHI Keisuke	●							●	
	7 KAIWA Makoto	●		●					●	
	8 AIHARA Risa	●					●			
	9 KAWAMURA Hiroshi		●							
	10 YAMAMOTO Kenzo				●	●				
	11 NAKAZAWA Keiji		●	●						
	12 SATO Atsuko				●	●		●		
	13 AMANO Reiko					●			●	
	14 KATO Akane	●						●		

*This list shows particularly highly specialized areas in which the candidates for Director have abundant experience and deep insight.

<Composition of the Board of Directors>

Outside Directors	Internal Directors
9 members (64%)	5 members (36%)

Female	Male
5 members (36%)	9 members (64%)

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Bank held
1	<p>KASAMA Takayuki (Aug. 9, 1973) (Age 50)</p> <p>Male</p> <p>Re-elected</p> <p>Director, President and Representative Executive Officer, Member of the Nomination Committee</p> <p>Number of years in office as Director 1 year</p> <p>Status of attendance at the meetings of: Board of Directors 100% (10/10 meetings)</p>	<p>Apr. 1996 Joined The Long-Term Credit Bank of Japan, Limited (current SBI Shinsei Bank, Limited)</p> <p>Dec. 1998 Joined IBJ Securities Co., Ltd. (current Mizuho Securities Co., Ltd.)</p> <p>Oct. 2000 Joined Goldman Sachs (Japan) Ltd.</p> <p>Jan. 2010 Managing Director, Goldman Sachs (Japan) Ltd.</p> <p>Jan. 2011 Managing Director, Head of Credit Trading, Goldman Sachs (Japan) Ltd.</p> <p>Jul. 2013 CEO, Senior Portfolio Manager, GOLVIS INVESTMENT PTE. LTD.</p> <p>Nov. 2015 Managing Director (in charge of credit investments), Investment Division of JAPAN POST BANK Co., Ltd.</p> <p>Jun. 2016 Managing Director, General Manager of Global Credit Investment Department, Investment Division of JAPAN POST BANK Co., Ltd.</p> <p>May 2018 Senior Managing Director, General Manager of Global Credit Investment Department, Investment Division of JAPAN POST BANK Co., Ltd.</p> <p>Jul. 2019 Concurrently serving as General Manager of Global Fund Investment Department, Investment Division of JAPAN POST BANK Co., Ltd.</p> <p>Apr. 2020 Executive Managing Director (supervising bonds and credit), Investment Division of JAPAN POST BANK Co., Ltd. Concurrently serving as General Manager of Rates and FX Investment Department, Investment Division of JAPAN POST BANK Co., Ltd.</p> <p>Jun. 2020 Senior Managing Executive Officer of JAPAN POST BANK Co., Ltd.</p> <p>Jun. 2023 Director and Representative Executive Vice President of JAPAN POST BANK Co., Ltd.</p> <p>Apr. 2024 Director, President and Representative Executive Officer of JAPAN POST BANK Co., Ltd. (current position)</p> <p>Jun. 2024 Director of JAPAN POST HOLDINGS Co., Ltd.*</p> <p>Significant concurrent positions: Director of JAPAN POST HOLDINGS Co., Ltd.*</p> <p>* Scheduled to be elected at the Ordinary General Meeting of Shareholders of JAPAN POST HOLDINGS Co., Ltd. to be held in June 2024, and be appointed as Director.</p> <p><u>Reasons for the election as candidate for Director</u> Mr. KASAMA Takayuki successively held various important posts at our Investment Division and others, and has been responsible for the management of Japan Post Bank as President and Representative Executive Officer, and as such Japan Post Bank expects that, with his abundant experience and achievements, he will sufficiently fulfill his role in enhancing the decision-making function and supervision function of the Board of Directors.</p>	79,900 shares

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Bank held
2	<p>TANAKA Susumu (Aug. 23, 1959) (Age 64)</p> <p>Male</p> <p>Re-elected</p> <p>Director and Representative Executive Vice President (Assistant to the President)</p> <p>Number of years in office as Director 11 years</p> <p>Status of attendance at the meetings of: Board of Directors 100% (12/12 meetings)</p>	<p>Apr. 1982 Joined the Ministry of Posts and Telecommunications</p> <p>Jul. 2000 General Manager of International Affairs Section, Postal Bureau of the Ministry of Posts and Telecommunications</p> <p>Jan. 2001 General Manager of International Planning Office, Postal Planning Section, Postal Services Planning Bureau of the Ministry of Internal Affairs and Communications</p> <p>Jul. 2001 General Manager of Savings and Management Planning Section, Postal Services Planning Bureau of the Ministry of Internal Affairs and Communications</p> <p>Jan. 2003 General Manager of Fund Management, Savings Department of Postal Services Agency</p> <p>Apr. 2003 General Manager of Business Planning Division, Postal Savings Business Headquarters of Japan Post Corporation</p> <p>Jun. 2004 Director of Preparatory Office for Privatization of Postal Services of the Cabinet Secretariat</p> <p>Sept. 2006 General Manager of Business Planning Division, Postal Savings Business Headquarters, Financial Business Headquarters of Japan Post Corporation</p> <p>Oct. 2007 Executive Officer of JAPAN POST BANK Co., Ltd.</p> <p>Jun. 2009 Managing Executive Officer of JAPAN POST BANK Co., Ltd.</p> <p>Oct. 2010 Managing Executive Officer of JAPAN POST HOLDINGS Co., Ltd. (current position)</p> <p>Apr. 2012 Senior Managing Executive Officer of JAPAN POST BANK Co., Ltd.</p> <p>Jun. 2013 Director and Executive Vice President of JAPAN POST BANK Co., Ltd.</p> <p>Mar. 2015 Director and Representative Executive Vice President of JAPAN POST BANK Co., Ltd. (current position)</p> <p>Significant concurrent positions: Managing Executive Officer of JAPAN POST HOLDINGS Co., Ltd.</p> <p><u>Reasons for the election as candidate for Director</u> Mr. TANAKA Susumu successively held various important posts at our Corporate Administration Division and others, and has been responsible for the management as Representative Executive Vice President of Japan Post Bank, and as such Japan Post Bank expects that, with his abundant experience and achievements, he will sufficiently fulfill his role in enhancing the decision-making function and supervision function of the Board of Directors.</p>	13,500 shares

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Bank held
3	<p>YANO Harumi (Dec. 23, 1961) (Age 62)</p> <p>Male</p> <p>Newly elected</p> <p>Representative Executive Vice President (Assistant to the President)</p> <p>Number of years in office as Director – year</p> <p>Status of attendance at the meetings of: Board of Directors – % (–/– meetings)</p>	<p>Apr. 1984 Joined The Industrial Bank of Japan, Ltd.</p> <p>Feb. 2008 Senior Manager, Administration Department, Mizuho Corporate Bank, Ltd..</p> <p>Jul. 2009 Senior Manager, Strategic Research Office, General Planning Department, Mizuho Securities Co., Ltd.</p> <p>Apr. 2010 General Manager, Strategic Research Department, Mizuho Securities Co., Ltd.</p> <p>Apr. 2011 General Manager, Research Department, Corporate Administration Division of JAPAN POST BANK Co., Ltd.</p> <p>Oct. 2011 Executive Officer of JAPAN POST BANK Co., Ltd.</p> <p>Mar. 2015 General Manager, ALM Planning Department, Corporate Administration Division of JAPAN POST BANK Co., Ltd.</p> <p>Jun. 2016 Managing Executive Officer of JAPAN POST BANK Co., Ltd.</p> <p>Jun. 2019 Senior Managing Executive Officer of JAPAN POST BANK Co., Ltd.</p> <p>Jun. 2023 Executive Vice President of JAPAN POST BANK Co., Ltd.</p> <p>Apr. 2024 Representative Executive Vice President of JAPAN POST BANK Co., Ltd. (current position)</p> <p>Significant concurrent positions: None</p> <p><u>Reasons for the election as candidate for Director</u> Mr. YANO Harumi successively held various important posts at our Corporate Administration Division and others, and has been responsible for the management as Representative Executive Vice President of Japan Post Bank, and as such Japan Post Bank expects that, with his abundant experience and achievements, he will sufficiently fulfill his role in enhancing the decision-making function and supervision function of the Board of Directors.</p>	13,500 shares

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Bank held
4	<p>MASUDA Hiroya (Dec. 20, 1951) (Age 72)</p> <p>Male</p> <p>Re-elected</p> <p>Director, Member of the Nomination Committee, Member of the Compensation Committee</p> <p>Number of years in office as Director 4 years</p> <p>Status of attendance at the meetings of: Board of Directors 100% (12/12 meetings) Nomination Committee 100% (8/8 meetings) Compensation Committee 100% (5/5 meetings)</p>	<p>Apr. 1977 Joined the Ministry of Construction</p> <p>Jul. 1994 Director for Construction Disputes Settlement, Construction Industry Division, Economic Affairs Bureau, Ministry of Construction</p> <p>Apr. 1995 Governor of Iwate Prefecture</p> <p>Aug. 2007 Minister for Internal Affairs and Communications Minister of State for Special Missions</p> <p>Apr. 2009 Advisor to Nomura Research Institute, Ltd. Visiting Professor of Graduate School of Public Policy, The University of Tokyo</p> <p>Jan. 2020 Representative Executive Officer, President & CEO of JAPAN POST HOLDINGS Co., Ltd.</p> <p>Jun. 2020 Director of JAPAN POST BANK Co., Ltd. (current position) Director and Representative Executive Officer, President & CEO of JAPAN POST HOLDINGS Co., Ltd. (current position) Director of JAPAN POST Co., Ltd. (current position) Director of JAPAN POST INSURANCE Co., Ltd. (current position)</p> <p>Significant concurrent positions: Director and Representative Executive Officer, President & CEO of JAPAN POST HOLDINGS Co., Ltd. Director of JAPAN POST Co., Ltd. Director of JAPAN POST INSURANCE Co., Ltd.</p> <p><u>Reasons for the election as candidate for Director</u> Mr. MASUDA Hiroya successively held various important posts in government administration, including Governor of Iwate Prefecture and Minister for Internal Affairs and Communications, as well as serving as Chairman of the Postal Service Privatization Committee, and has sufficient knowledge about JAPAN POST GROUP. In addition, he has been responsible for the management of overall JAPAN POST GROUP as Director and Representative Executive Officer, President & CEO of the parent company, JAPAN POST HOLDINGS Co., Ltd., and as such Japan Post Bank expects that, with his abundant experience and achievements, he will sufficiently fulfill his role in enhancing the decision-making function and supervision function of the Board of Directors.</p>	0 shares

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Bank held
5	<p data-bbox="280 577 443 701">YAMAZAKI Katsuyo (Oct. 3, 1961) (Age 62)</p> <p data-bbox="316 730 408 757">Female</p> <p data-bbox="296 790 427 817">Re-elected</p> <p data-bbox="248 853 480 1003">Director, Full-time Member of the Audit Committee, Member of the Risk Committee</p> <p data-bbox="248 1037 480 1126">Number of years in office as Director 1 year</p> <p data-bbox="248 1160 480 1525">Status of attendance at the meetings of: Board of Directors 100% (10/10 meetings) Audit Committee 100% (10/10 meetings) Risk Committee 100% (5/5 meetings)</p>	<p data-bbox="491 304 1225 1473"> Apr. 1986 Joined the Ministry of Posts and Telecommunications Aug. 2003 Senior Manager, Business Marketing and Solutions Planning, Business Marketing and Solutions Division, Postal Business Headquarters of Japan Post Corporation Apr. 2005 Senior Manager, The First Mail Business Division (Letter-post, Special Services, SASSHI-Parcels), Mail Business Department, Marketing Department, Postal Business Headquarters of Japan Post Corporation Jul. 2006 General Manager, The First Mail Business Division (Letter-post, Special Services, SASSHI-Parcels), Mail Business Department, Marketing Department, Postal Business Headquarters of Japan Post Corporation Oct. 2007 General Manager, Mail Business Division, Mail Business Headquarters, Domestic Marketing and Sales Management Headquarters of JAPAN POST SERVICE Co., Ltd. Feb. 2012 President, Minami Kanto Regional Office of JAPAN POST SERVICE Co., Ltd. Oct. 2012 Vice President, Minami Kanto Regional Office of JAPAN POST Co., Ltd. Apr. 2013 General Manager, Corporate Management Division, Postal Business Headquarters of JAPAN POST Co., Ltd. Apr. 2016 Executive Officer of JAPAN POST Co., Ltd. Apr. 2017 Executive Officer, President of Tokyo Regional Office of JAPAN POST Co., Ltd. Feb. 2019 Executive Officer, General Manager, Financial Operations Division of JAPAN POST Co., Ltd. Apr. 2021 Senior Executive Officer of JAPAN POST Co., Ltd. Jun. 2022 Managing Executive Officer of JAPAN POST BANK Co., Ltd. Jun. 2023 Director of JAPAN POST BANK Co., Ltd. (current position) </p> <p data-bbox="491 1485 866 1541">Significant concurrent positions: None</p> <p data-bbox="491 1563 1225 1800"> <u>Reasons for the election as candidate for Director</u> Ms. YAMAZAKI Katsuyo successively held various important posts at JAPAN POST Co., Ltd., and has experience in the management as Managing Executive Officer of Japan Post Bank, and as such Japan Post Bank expects that, with her abundant experience and achievements, she will sufficiently fulfill her role in enhancing the decision-making function and supervision function of the Board of Directors. </p>	1,800 shares

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Bank held
6	<p>TAKEUCHI Keisuke (Nov. 18, 1947) (Age 76)</p> <p>Male</p> <p>Re-elected</p> <p>Outside Director Independent Director</p> <p>Director, Chairman of the Compensation Committee, Member of the Nomination Committee</p> <p>Number of years in office as Director 5 years</p> <p>Status of attendance at the meetings of: Board of Directors 100% (12/12 meetings) Nomination Committee 100% (8/8 meetings) Compensation Committee 100% (5/5 meetings)</p>	<p>Apr. 1970 Joined Japan Gasoline Co., Ltd. (current JGC HOLDINGS CORPORATION)</p> <p>Jun. 2000 Director of JGC HOLDINGS CORPORATION</p> <p>Jun. 2001 Managing Director of JGC HOLDINGS CORPORATION</p> <p>Jun. 2002 Senior Managing Director of JGC HOLDINGS CORPORATION</p> <p>Jun. 2006 Director and Vice President of JGC HOLDINGS CORPORATION</p> <p>Mar. 2007 President and Representative Director of JGC HOLDINGS CORPORATION</p> <p>Jun. 2009 Chairman and Representative Director of JGC HOLDINGS CORPORATION</p> <p>Jun. 2014 Principal Corporate Advisor of JGC HOLDINGS CORPORATION</p> <p>Jun. 2019 Director of JAPAN POST BANK Co., Ltd. (current position)</p> <p>Significant concurrent positions: Outside Director of BROTHER INDUSTRIES, LTD.</p> <p><u>Reasons for the election as candidate for Outside Director and a summary of the roles expected of the candidate</u> Mr. TAKEUCHI Keisuke has been involved in corporate management of a publicly traded company for a long time, and Japan Post Bank expects him to sufficiently fulfill his role in enhancing the decision-making function and supervision function of the Board of Directors as an Outside Director, based on his abundant experience and insights as a specialist of corporate management gained through his career.</p>	5,400 shares

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Bank held
7	<p>KAIWA Makoto (Sept. 25, 1949) (Age 74)</p> <p>Male</p> <p>Re-elected</p> <p>Outside Director Independent Director</p> <p>Director, Chairman of the Nomination Committee</p> <p>Number of years in office as Director 5 years</p> <p>Status of attendance at the meetings of: Board of Directors 100% (12/12 meetings) Nomination Committee 100% (8/8 meetings)</p>	<p>Apr. 1973 Joined Tohoku Electric Power Co., Inc.</p> <p>Jun. 2005 Director and General Manager of Corporate Planning Dept. of Tohoku Electric Power Co., Inc.</p> <p>Jun. 2007 Senior Executive Officer and General Manager of Niigata Branch Office of Tohoku Electric Power Co., Inc.</p> <p>Jun. 2009 Representative Director & Executive Vice President in charge of Investor Relations of Tohoku Electric Power Co., Inc.</p> <p>Jun. 2010 Representative Director & President of Tohoku Electric Power Co., Inc.</p> <p>Jun. 2015 Representative Director & Chairman of the Board of Tohoku Electric Power Co., Inc.</p> <p>Jun. 2019 Director of JAPAN POST BANK Co., Ltd. (current position)</p> <p>Apr. 2021 Director & Chairman Emeritus of Tohoku Electric Power Co., Inc.</p> <p>Jun. 2021 Chairman Emeritus of Tohoku Electric Power Co., Inc.</p> <p>Jun. 2022 Special Advisor of Tohoku Electric Power Co., Inc. (current position)</p> <p>Significant concurrent positions: Special Advisor of Tohoku Electric Power Co., Inc.</p> <p><u>Reasons for the election as candidate for Outside Director and a summary of the roles expected of the candidate</u> Mr. KAIWA Makoto has been involved in corporate management of a publicly traded company for a long time, and Japan Post Bank expects him to sufficiently fulfill his role in enhancing the decision-making function and supervision function of the Board of Directors as an Outside Director, based on his abundant experience and insights as a specialist of corporate management gained through his career.</p>	0 shares

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Bank held
8	<p>AIHARA Risa (Mar. 28, 1974) (Age 50)</p> <p>Female</p> <p>Re-elected</p> <p>Outside Director Independent Director</p> <p>Director, Member of the Compensation Committee</p> <p>Number of years in office as Director 5 years</p> <p>Status of attendance at the meetings of: Board of Directors 100% (12/12 meetings) Compensation Committee 100% (3/3 meetings)</p>	<p>Apr. 1996 Joined Nippon Telegraph and Telephone Corporation (current NTT Communications Corporation)</p> <p>May 2000 Joined Recruit Co., Ltd.</p> <p>Jan. 2003 Representative Director and President of Ai-LAND Co., Ltd. (current position)</p> <p>Jun. 2019 Director of JAPAN POST BANK Co., Ltd. (current position)</p> <p>Significant concurrent positions: Representative Director and President of Ai-LAND Co., Ltd.</p> <p><u>Reasons for the election as candidate for Outside Director and a summary of the roles expected of the candidate</u></p> <p>Ms. AIHARA Risa has been involved in corporate management of Internet service businesses for a long time and has deep insights into Internet marketing. As such Japan Post Bank expects that with her abundant experience and insights, she will sufficiently fulfill her role in enhancing the decision-making function and supervision function of the Board of Directors.</p>	4,300 shares

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Bank held
9	<p>KAWAMURA Hiroshi (Jan. 16, 1952) (Age 72)</p> <p>Male</p> <p>Re-elected</p> <p>Outside Director Independent Director</p> <p>Director, Chairman of the Audit Committee</p> <p>Number of years in office as Director 4 years</p> <p>Status of attendance at the meetings of: Board of Directors 100% (12/12 meetings) Audit Committee 100% (14/14 meetings)</p>	<p>Apr. 1977 Appointed as Public Prosecutor of Tokyo District Prosecutors Office</p> <p>Jul. 2008 Director-General, Trial Department of Supreme Public Prosecutors Office</p> <p>Jan. 2009 Chief Prosecutor of Chiba District Public Prosecutors Office</p> <p>Apr. 2010 Chief Prosecutor of Yokohama District Public Prosecutors Office</p> <p>Jan. 2012 Superintending Prosecutor of Sapporo High Public Prosecutors Office</p> <p>Jan. 2014 Superintending Prosecutor of Nagoya High Prosecutors Office</p> <p>Mar. 2015 Outside Corporate Auditor of Asahi Glass, Limited. (current AGC Inc.)</p> <p>Apr. 2015 Professor, Faculty of Law of Doshisha University</p> <p>Jun. 2015 Outside Auditor of ISHII IRON WORKS CO., LTD.</p> <p>Jun. 2016 Outside Director of ISHII IRON WORKS CO., LTD. (current position)</p> <p>Jun. 2020 Director of JAPAN POST BANK Co., Ltd. (current position)</p> <p>Apr. 2022 Registered as Attorney-at-law (current position)</p> <p>Significant concurrent positions: Attorney-at-law Outside Director of ISHII IRON WORKS CO., LTD.</p> <p><u>Reasons for the election as candidate for Outside Director and a summary of the roles expected of the candidate</u> Mr. KAWAMURA Hiroshi has been in the legal profession for a long time, and Japan Post Bank expects him to sufficiently fulfill his role in enhancing the decision-making function and supervision function of the Board of Directors as an Outside Director, based on his abundant experience and insights gained through his career as a legal professional. Mr. KAWAMURA previously has not been involved in corporate management except as outside officer. However, we have determined that he has the capabilities to appropriately execute duties as Outside Director due to the above reasons.</p>	3,600 shares

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Bank held
10	<p>YAMAMOTO Kenzo (Jan. 21, 1954) (Age 70)</p> <p>Male</p> <p>Re-elected</p> <p>Outside Director Independent Director</p> <p>Director, Chairman of the Risk Committee, Member of the Audit Committee</p> <p>Number of years in office as Director 4 years</p> <p>Status of attendance at the meetings of: Board of Directors 100% (12/12 meetings) Audit Committee 100% (14/14 meetings) Risk Committee 100% (7/7 meetings)</p>	<p>Apr. 1976 Joined the Bank of Japan</p> <p>Feb. 2002 Director-General, Financial Markets Department of the Bank of Japan</p> <p>May. 2003 Associate Director-General, Representative Office in New York of the Bank of Japan</p> <p>Dec. 2003 General Manager for the Americas and Chief Representative in New York of the Bank of Japan</p> <p>Jul. 2005 Director-General, Payment and Settlement Systems Department of the Bank of Japan</p> <p>Jul. 2006 Director-General, Financial System and Bank Examination Department of the Bank of Japan</p> <p>May. 2008 Executive Director of the Bank of Japan</p> <p>Jun. 2012 Chairman of NTT Data Institute of Management Consulting, Inc.</p> <p>Mar. 2016 Member of the Board as Outside Director of Bridgestone Corporation (current position)</p> <p>Jun. 2018 Representative of Office KY Initiative (current position)</p> <p>Feb. 2019 Director of TOMIYAMA CULTURAL FOUNDATION (current position)</p> <p>Jul. 2019 Outside Director of SUMITOMO LIFE INSURANCE COMPANY (current position)</p> <p>Jun. 2020 Director of JAPAN POST BANK Co., Ltd. (current position)</p> <p>Significant concurrent positions: Representative of Office KY Initiative Member of the Board as Outside Director of Bridgestone Corporation Outside Director of SUMITOMO LIFE INSURANCE COMPANY</p> <p><u>Reasons for the election as candidate for Outside Director and a summary of the roles expected of the candidate</u> Mr. YAMAMOTO Kenzo successively held various important posts at the Bank of Japan, and Japan Post Bank expects him to sufficiently fulfill his role in enhancing the decision-making function and supervision function of the Board of Directors as an Outside Director, based on his abundant experience and insights in the financial market and financial system gained through his career.</p>	3,100 shares

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Bank held
11	<p>NAKAZAWA Keiji (Jan. 2, 1956) (Age 68)</p> <p>Male</p> <p>Re-elected</p> <p>Outside Director Independent Director</p> <p>Director, Member of the Audit Committee, Member of the Compensation Committee</p> <p>Number of years in office as Director 2 years</p> <p>Status of attendance at the meetings of: Board of Directors 100% (12/12 meetings) Audit Committee 100% (14/14 meetings) Compensation Committee 100% (3/3 meetings)</p>	<p>Apr. 1978 Joined Sony Corporation</p> <p>Apr. 2000 General Manager of Corporate Planning Department, Electronics Headquarters of Sony Corporation</p> <p>Apr. 2003 Chief Financial Officer, Home Network Company of Sony Corporation</p> <p>Jun. 2004 Group Executive Officer of Sony Corporation, and Representative Director and Chief Financial Officer of S-LCD Corporation</p> <p>Jun. 2010 Executive Officer, Senior Vice President of Sony Corporation</p> <p>Apr. 2015 Executive Officer of Sun Frontier Fudousan Co., Ltd.</p> <p>Oct. 2015 Senior Adviser of McDonald's Company (Japan), Ltd.</p> <p>Aug. 2017 Vice President of McDonald's Company (Japan), Ltd.</p> <p>Jun. 2022 Director of JAPAN POST BANK Co., Ltd. (current position)</p> <p>Significant concurrent positions: None</p> <p><u>Reasons for the election as candidate for Outside Director and a summary of the roles expected of the candidate</u> Mr. NAKAZAWA Keiji successively held various important posts at publicly traded companies for a long time, and Japan Post Bank expects him to sufficiently fulfill his role in enhancing the decision-making function and supervision function of the Board of Directors as an Outside Director, based on his abundant experience and insights in finance and accounting gained through his career.</p>	5,000 shares

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Bank held
12	<p>SATO Atsuko (Jun. 7, 1966) (Age 58)</p> <p>Female</p> <p>Re-elected</p> <p>Outside Director Independent Director</p> <p>Director, Member of the Risk Committee</p> <p>Number of years in office as Director 2 years</p> <p>Status of attendance at the meetings of: Board of Directors 100% (12/12 meetings) Risk Committee 100% (7/7 meetings)</p>	<p>Apr. 1989 Joined Goldman Sachs (Japan) Ltd.</p> <p>Dec. 2000 Managing Director, Goldman Sachs (Japan) Ltd.</p> <p>Feb. 2002 Managing Director and Head of Capital Market Division, Goldman Sachs (Japan) Ltd.</p> <p>Jul. 2005 Founded Ciel Bleu Co., Ltd. and became Representative Director and President</p> <p>Aug. 2007 Director, Investor Relations, Unison Capital Inc.</p> <p>Sep. 2013 Professor, School of Hospitality & Tourism Management of Meikai University</p> <p>Apr. 2017 Associate Professor, Department of International Studies, Faculty of Economics of Takasaki City University of Economics (current position)</p> <p>Apr. 2018 Adjunct Faculty, National Graduate Institute for Policy Studies</p> <p>Jun. 2019 Outside Corporate Auditor of DeNA Co., Ltd. (current position)</p> <p>Feb. 2022 Outside Director of Japan Management Succession Support Co. Ltd.</p> <p>Jun. 2022 Director of JAPAN POST BANK Co., Ltd. (current position)</p> <p>Jun. 2024 Outside Director of Yomeishu Seizo Co., Ltd.*</p> <p>Significant concurrent positions: Associate Professor, Department of International Studies, Faculty of Economics of Takasaki City University of Economics Outside Corporate Auditor of DeNA Co., Ltd. Outside Director of Yomeishu Seizo Co., Ltd.* * Scheduled to be elected at the Ordinary General Meeting of Shareholders of Yomeishu Seizo Co., Ltd. to be held in June 2024, and be appointed as Outside Director.</p> <p><u>Reasons for the election as candidate for Outside Director and a summary of the roles expected of the candidate</u> Ms. SATO Atsuko successively held various important posts at Goldman Sachs (Japan) Ltd. and positions as university professor, and Japan Post Bank expects her to sufficiently fulfill her role in enhancing the decision-making function and supervision function of the Board of Directors as an Outside Director, based on her abundant experience and insights in market operations, risk management and human resource development gained through her career.</p>	3,300 shares

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Bank held
13	<p>AMANO Reiko (Jan. 21, 1954) (Age 70)</p> <p>Female</p> <p>Re-elected</p> <p>Outside Director Independent Director</p> <p>Director, Member of the Nomination Committee</p> <p>Number of years in office as Director 1 year</p> <p>Status of attendance at the meetings of: Board of Directors 100% (10/10 meetings) Nomination Committee 100% (6/6 meetings)</p>	<p>Apr. 1980 Joined KAJIMA CORPORATION</p> <p>Mar. 2004 Visiting Professor of International Center for Urban Safety Engineering, Institute of Industrial Science, The University of Tokyo</p> <p>Apr. 2005 Senior Manager, Civil Engineering Technology Department, Civil Engineering Management Division of KAJIMA CORPORATION</p> <p>Apr. 2011 General Manager, Intellectual Property and License Department of KAJIMA CORPORATION</p> <p>Feb. 2014 Divisional Advisor, Intellectual Property and License Department of KAJIMA CORPORATION</p> <p>Oct. 2014 Executive Director, Research Center for Reinforcement of Resilience Function, Independent Administrative Agency National Research Institute for Earth Science and Disaster Resilience (current National Research Institute for Earth Science and Disaster Resilience)</p> <p>Apr. 2015 Auditor of the National Institute for Environmental Studies</p> <p>Apr. 2016 Executive Director of the National Research Institute for Earth Science and Disaster Resilience</p> <p>Jun. 2016 Outside Director of East Japan Railway Company (current position)*</p> <p>Sept. 2019 Auditor of Japan Atomic Energy Agency</p> <p>Jun. 2021 Outside Director of Yokogawa Bridge Holdings Corp. (current position)</p> <p>Jun. 2023 Director of JAPAN POST BANK Co., Ltd. (current position)</p> <p>Significant concurrent positions: Outside Director of East Japan Railway Company* Outside Director of Yokogawa Bridge Holdings Corp. * Scheduled to retire at the conclusion of the Ordinary General Meeting of Shareholders of East Japan Railway Company to be held in June 2024.</p> <p><u>Reasons for the election as candidate for Outside Director and a summary of the roles expected of the candidate</u></p> <p>Ms. AMANO Reiko successively held various important posts at publicly traded companies and national research and development agencies for a long time, and Japan Post Bank expects her to sufficiently fulfill her role in enhancing the decision-making function and supervision function of the Board of Directors as an Outside Director, based on her abundant experience and insights in risk management gained through her career.</p> <p>Ms. AMANO Reiko previously has not been involved in corporate management except as outside officer. However, we have determined that she has the capabilities to appropriately execute duties as Outside Director due to the above reasons.</p>	500 shares

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Bank held
14	<p>KATO Akane (Sept. 3, 1963) (Age 60)</p> <p>Female</p> <p>Re-elected</p> <p>Outside Director Independent Director</p> <p>Director, Member of the Audit Committee</p> <p>Number of years in office as Director 1 year</p> <p>Status of attendance at the meetings of: Board of Directors 100% (10/10 meetings) Audit Committee 100% (10/10 meetings)</p>	<p>Nov. 1984 Joined ALL NIPPON AIRWAYS CO., LTD.</p> <p>Jul. 1994 Instructor, Inflight Services Training Department, Inflight Services Center of ALL NIPPON AIRWAYS CO., LTD.</p> <p>Jul. 2007 Chief, Training Division of ANA Learning Co., Ltd. (current ANA Business Solutions Co., Ltd.)</p> <p>Apr. 2012 Manager of VIP Service Department, Tokyo Airport Branch of ALL NIPPON AIRWAYS CO., LTD. (current ANA AIRPORT SERVICES CO., LTD.)</p> <p>Jul. 2014 Representative Director of AKANE IDENTITIES INC. (current position)</p> <p>Jun. 2016 Outside Director of SAN-EI Corporation</p> <p>Apr. 2018 Part-time Lecturer of Toho College of Music</p> <p>Aug. 2019 Registered as a Career Consultant</p> <p>Mar. 2020 Outside Director of SUMCO CORPORATION (current position)</p> <p>Jun. 2023 Director of JAPAN POST BANK Co., Ltd. (current position)</p> <p>Significant concurrent positions: Representative Director of AKANE IDENTITIES INC. Outside Director of SUMCO CORPORATION</p> <p><u>Reasons for the election as candidate for Outside Director and a summary of the roles expected of the candidate</u> Ms. KATO Akane worked as a human resources development consultant for a long time, and Japan Post Bank expects her to sufficiently fulfill her role in enhancing the decision-making function and supervision function of the Board of Directors as an Outside Director, based on her abundant experience and insights in human resources development gained through her career.</p>	200 shares

Notes:

1. JAPAN POST HOLDINGS Co., Ltd. where Mr. MASUDA Hiroya serves as Director and Representative Executive Officer, President & CEO, is the parent company of Japan Post Bank holding 62% of its shares (excluding treasury stock). Japan Post Bank has concluded an agreement with JAPAN POST HOLDINGS Co., Ltd. on group management and is paying a brand license fee thereto based on such agreement. In addition, there are business transactions including contracts related to the use of systems such as information provision services between the Bank and JAPAN POST HOLDINGS Co., Ltd. There are no special conflicts of interest between the other candidates for Directors and Japan Post Bank.
2. Of the candidates for Directors, Mr. TAKEUCHI Keisuke, Mr. KAIWA Makoto, Ms. AIHARA Risa, Mr. KAWAMURA Hiroshi, Mr. YAMAMOTO Kenzo, Mr. NAKAZAWA Keiji, Ms. SATO Atsuko, Ms. AMANO Reiko and Ms. KATO Akane are candidates for Outside Directors as stipulated in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.
3. Mr. TAKEUCHI Keisuke, Mr. KAIWA Makoto, Ms. AIHARA Risa, Mr. KAWAMURA Hiroshi, Mr. YAMAMOTO Kenzo, Mr. NAKAZAWA Keiji, Ms. SATO Atsuko, Ms. AMANO Reiko and Ms. KATO Akane are Independent Directors which appointment is required by Tokyo Stock Exchange, Inc. for the purpose of protecting general shareholders.
4. Japan Post Bank has entered into liability limitation agreements with Mr. MASUDA Hiroya, Ms. YAMAZAKI Katsuyo, Mr. TAKEUCHI Keisuke, Mr. KAIWA Makoto, Ms. AIHARA Risa, Mr. KAWAMURA Hiroshi, Mr. YAMAMOTO Kenzo, Mr. NAKAZAWA Keiji, Ms. SATO Atsuko, Ms. AMANO Reiko and Ms. KATO Akane to limit their liabilities to the minimum liability amount as stipulated in Article 425, Paragraph 1 of the Companies Act. Subject to the approval of election of these candidates, Japan Post Bank will continue the above-mentioned liability limitation agreements with each of them.
5. Japan Post Bank has entered into a directors and officers liability insurance contract with an insurance company. The insurance policy covers compensation for damages and litigation expenses that may be incurred by the insured parties, which include each of the Directors, as a result of claims for damages for the action (including omission) that the insured parties took as officer of the Bank. Japan Post Bank plans to renew the contract with the same content at next renewal.

6. If this proposal is approved, each committee composition will be as follows.

- Nomination Committee : KAIWA Makoto (Chairman), TAKEUCHI Keisuke, AMANO Reiko, MASUDA Hiroya, KASAMA Takayuki
- Audit Committee : KAWAMURA Hiroshi (Chairman), YAMAMOTO Kenzo, NAKAZAWA Keiji, KATO Akane, YAMAZAKI Katsuyo
- Compensation Committee : TAKEUCHI Keisuke (Chairman), AIHARA Risa, NAKAZAWA Keiji, MASUDA Hiroya
- Risk Committee : YAMAMOTO Kenzo (Chairman), SATO Atsuko, YAMAZAKI Katsuyo, YAJIMA Takao (external expert), YAMAOKA Hiromi (external expert)

7. The ages indicated for Directors are their ages as of this General Meeting.

Criteria for Nomination of Director Candidates

Article 1 (Purpose)

These criteria prescribe criteria when nominating candidates for the position of director in the Nomination Committee.

Article 2 (Size and composition of director candidates)

- 1 The Nomination Committee shall nominate diverse director candidates with differing expert knowledge and experience while considering the balance of the Board of Directors as a whole.
- 2 The number of director candidates shall be an appropriate number of persons not exceeding 20, as prescribed by the Articles of Incorporation, and at least a majority shall comprise independent outside director candidates. In addition, at least one person with expertise regarding finance and accounting shall be included.

Article 3 (Criteria for nomination of internal director candidates)

The Nomination Committee shall nominate persons that satisfy the following conditions as internal director candidates of the Bank.

- (1) Having expert knowledge regarding the Bank's business operations
- (2) Having excellent management judgment and management execution capability
- (3) Having excellent leadership ability, decision-making ability, foresight and planning capability
- (4) Having character and insight that is suitable as a director
- (5) Having no health impairment in executing duties as a director

Article 4 (Criteria for nomination of external director candidates)

The Nomination Committee shall nominate persons that satisfy the following conditions as outside director candidates of the Bank.

- (1) Having expertise in specialist areas such as management, legal, compliance, financial accounting, and finance and have made suitable achievements in these specialist areas
- (2) Having character and insight that is suitable as a director
- (3) Having no health or business-related impairment in executing duties as an outside director

Article 5 (Grounds for disqualification)

The Nomination Committee shall not nominate persons that fall under the following conditions as director candidates.

- (1) Persons who fall under the grounds for disqualification prescribed in Article 331, Paragraph 1 of the Companies Act
- (2) A person who has been adjudicated as bankrupt and whose rights have not yet been restored or a person who is treated in the same manner under the laws and regulations of a foreign state

Article 6 (Revision or abolition)

Any revision or abolition of these criteria shall be by a resolution of the Nomination Committee.

[Reference] [JAPAN POST BANK Co., Ltd., Independent Director Appointment Standards]

Japan Post Bank shall appoint Independent Directors stipulated by the Tokyo Stock Exchange from Outside Directors who do not fall under any of the following.

1. Those who have served as an Executive of the JAPAN POST GROUP in the past
2. Those who have served as a Director who is not an Executive of the parent company of Japan Post Bank in the past
3. Entities which hold Japan Post Bank as major client or an Executive thereof, etc.
4. Entities which are major clients of Japan Post Bank or an Executive thereof, etc.
5. Consultant, accounting expert or legal expert who acquire, or have acquired substantial money or other property from Japan Post Bank other than officers' compensation (in case of an organization including corporation, association, etc., those who are, or have been affiliated to such organization in the past)
6. Major shareholder of Japan Post Bank (in case of a corporation, an Executive thereof, etc.)
7. Spouse or relative within the second degree of kinship of the following (excluding those without significance).
 - (1) Those listed in 1 to 6 above
 - (2) Executive of the JAPAN POST GROUP (excluding Japan Post Bank)
 - (3) Director who is not an Executive of the parent company of Japan Post Bank
8. Those who execute business in a company in which those who execute business, etc. of Japan Post Bank serve as outside officer
9. Those who receive a substantial amount of donation from Japan Post Bank (in case of an organization including corporation, association, etc., those who execute business, etc. thereof, or similar)

Appendix

1. The definitions of the terms in these Standards are as follows.

JAPAN POST GROUP	Japan Post Bank, its parent company, subsidiaries and fellow subsidiaries of the parent company
Executive	An executive stipulated in Article 2, Paragraph 3, Item 6 of the Ordinances for the Enforcement of the Companies Act
Executive, etc.	An Executive or those who have been an Executive in the past
Entities which hold Japan Post Bank as major client	An entity which the average annual cash amount paid from Japan Post Bank thereto in the past three fiscal years is over 2% of annual average consolidated total net sales thereof in the past three fiscal years
Entities which are major clients of Japan Post Bank	An entity which the average annual cash amount paid therefrom to Japan Post Bank in the past three fiscal years is over 2% of annual average consolidated ordinary income of Japan Post Bank in the past three fiscal years
Substantial money	Individuals: An average annual cash amount of over ¥10 million in the past three fiscal years Organizations: The average annual cash amount paid from Japan Post Bank to such entity in the past three fiscal years

	which is over 2% of annual average consolidated total net sales of such entity in the past three fiscal years
Major shareholders	Major shareholders stipulated in Article 163, Paragraph 1 of the Financial Instruments and Exchange Act
Substantial amount of donation	An average annual donation of over ¥10 million in the past three fiscal years

2. In case transactions or donations relating to the independent directors satisfy the following standards of immateriality, statement on the attribute information of independent directors will be omitted on the judgment that there are no effects on the independence of such independent directors.

(1) Transactions

- 1) The average annual amount paid from Japan Post Bank to such entity in the past three fiscal years is less than 1% of annual average consolidated total net sales of such entity in the past three fiscal years
- 2) The average annual amount paid from such entity to Japan Post Bank in the past three fiscal years is less than 1% of annual average consolidated ordinary income of Japan Post Bank in the past three fiscal years

(2) Donations

An annual average donation from Japan Post Bank is less than ¥5 million in the past three fiscal years

I. Matters Concerning the Current Status of JAPAN POST BANK Co., Ltd.

(1) Progress and Results of Business, etc.

1) Details of main business

JAPAN POST BANK Co., Ltd. (“Japan Post Bank”) is engaged in banking operations as a member of the JAPAN POST GROUP. The major businesses comprise deposit-taking, syndicated loans and other lending, securities investment, domestic and foreign exchange, retail sales of Japanese government bonds and investment trusts as well as insurance products, mortgage intermediary services, and credit card operations.

2) Financial and economic environment

Looking back on the economic situation during FY2024/3, the global economy was firm, particularly in the U.S. as high inflation gradually eased due to factors such as monetary tightening by the U.S. and European central banks. Despite the elevated policy interest rates that followed interest rate hikes by the Federal Reserve Board in May and July, the U.S. economy maintained positive growth. In the Eurozone, meanwhile, although policy interest rates remained unchanged after interest rate hikes by the European Central Bank in September, the economy was sluggish. The Japanese economy was steady despite some weakness, amid slight rises in wages and prices.

In the financial and capital markets, long-term market interest rates in the U.S. continued to rise as the U.S. economy remained firm. Long-term market interest rates in Japan continued to rise after the Bank of Japan scrapped yield curve controls and shifted to a more flexible stance. At the end of the fiscal year, interest rates reached the 0.7% range. Short-term market interest rates in Japan also rose from the negative zone to the positive zone after the Bank of Japan ended its negative interest rate policy.

The dollar-yen exchange rate was affected by the widening gap between interest rates in Japan and those in the U.S. and Europe, as well as differences in monetary policy direction. The yen continued to weaken from the low ¥130 range at the start of April 2023 to around ¥150 at the end of March.

With the U.S. economy remaining firm, the S&P 500 index fluctuated as the market eyed shifts in monetary policy. It rose from the end of 2023 amid growing expectations of early interest rate cuts, continuing its upward trend until March even after hitting an all-time high. The Nikkei Stock Average trended mostly in the low ¥30,000 range toward the end of 2023, but it rose sharply from early 2024 on the weaker yen and expectations for management reforms at Japanese companies. After reaching a record high in late February, it rose to the ¥40,000 level in March.

3) Business progress and results

Results for FY2024/3				
Net ordinary income	Net income	Net income attributable to owners of parent	Dividends per share	Dividend payout ratio
¥494.8 billion	¥354.3 billion	¥356.1 billion	¥51	51.8%
(+¥46.5 billion year on year)	(+¥29.6 billion year on year)	(+¥31.0 billion year on year)	(Annual dividends of ¥51)	

[Results of Operations]

Net interest income for FY2024/3 decreased by ¥69.5 billion year on year to ¥715.5 billion, mainly due to an increase in foreign currency funding costs. Net fees and commissions increased by ¥5.1 billion year on year to ¥151.5 billion. Net other operating income decreased by ¥249.2 billion year on year to ¥(138.1) billion, due to a decrease in gains (losses) on foreign exchanges. As a result, gross operating profit decreased by ¥313.6 billion year on year to ¥728.9 billion.

General and administrative expenses (excluding non-recurring losses) increased by ¥2.5 billion year on year to ¥926.2 billion.

Non-recurring gains increased by ¥362.8 billion year on year to ¥692.1 billion, due to an increase in gains on sales of stocks associated with operations for risk controls and a contribution of gains related to private equity funds and real estate funds.

As a result, net ordinary income increased by ¥46.5 billion year on year to ¥494.8 billion. Net income increased by ¥29.6 billion year on year to ¥354.3 billion.

	FY23/3	FY24/3	Increase (decrease)
Gross operating profit (1)	1,042.6	728.9	(313.6)
Net interest income	785.1	715.5	(69.5)
Net fees and commissions	146.3	151.5	5.1
Net other operating income (loss)	111.1	(138.1)	(249.2)
General and administrative expenses (excluding non-recurring losses) (2)	923.6	926.2	2.5
Provision for general reserve for possible loan losses (3)	–	0.0	0.0
Net operating profit (4) = (1) - (2) - (3)	118.9	(197.2)	(316.2)
Non-recurring gains (losses) (5)	329.2	692.1	362.8
Net ordinary income (6) = (4) + (5)	448.2	494.8	46.5
Net income	324.6	354.3	29.6

(Billions of yen, non-consolidated)

Consolidated net ordinary income was ¥496.0 billion. Net income attributable to owners of parent was ¥356.1 billion, which equated to 106.3% of the full-year earnings forecast of ¥335.0 billion.

[Financial Condition]

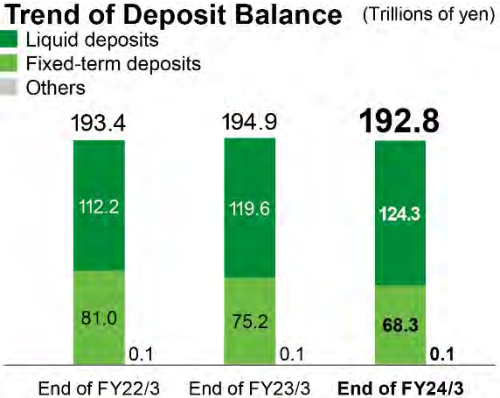
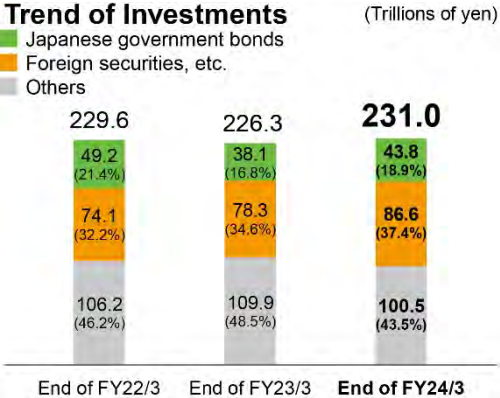
Total assets at the end of the fiscal year ended March 31, 2024 increased by ¥4,309.4 billion from the end of the previous fiscal year to ¥233,854.6 billion.

Of investments, securities increased by ¥13,689.9 billion from the end of the previous fiscal year to ¥146,459.3 billion. Of these, the balance of Japanese government bonds increased as a result of increased new investments in response to the rise in long-term interest rates in Japan. The balance

of foreign securities, etc., increased as a result of the promotion of internationally diversified investments.

With respect to major interest-bearing liabilities, the balance of deposits decreased by ¥2,148.5 billion from the end of the previous fiscal year to ¥192,802.9 billion.

Shareholders' equity increased by ¥113.8 billion from the end of the previous fiscal year, valuation and translation adjustments decreased by ¥61.5 billion from the end of the previous fiscal year, and net assets amounted to ¥9,661.2 billion. Of shareholders' equity, retained earnings amounted to ¥2,571.0 billion.



[Trend of Capital Adequacy Ratio]

Pursuing diversification and sophistication in our investment management, we ensured a necessary and sufficient capital adequacy ratio from the perspective of financial soundness with a capital adequacy ratio (domestic standard, consolidated) of 15.01% as of the end of FY2024/3. The ratio maintained a higher level than the minimum requirement of 4% based on capital adequacy standards.

The CET1 (common equity Tier 1 capital) ratio (consolidated basis, excluding unrealized gains on available-for-sale securities, estimate) was 13.23% as of the end of FY2024/3.

[Credit Ratings]

We obtained the highest level rating among Japanese financial institutions from two rating agencies (Moody's, S&P).

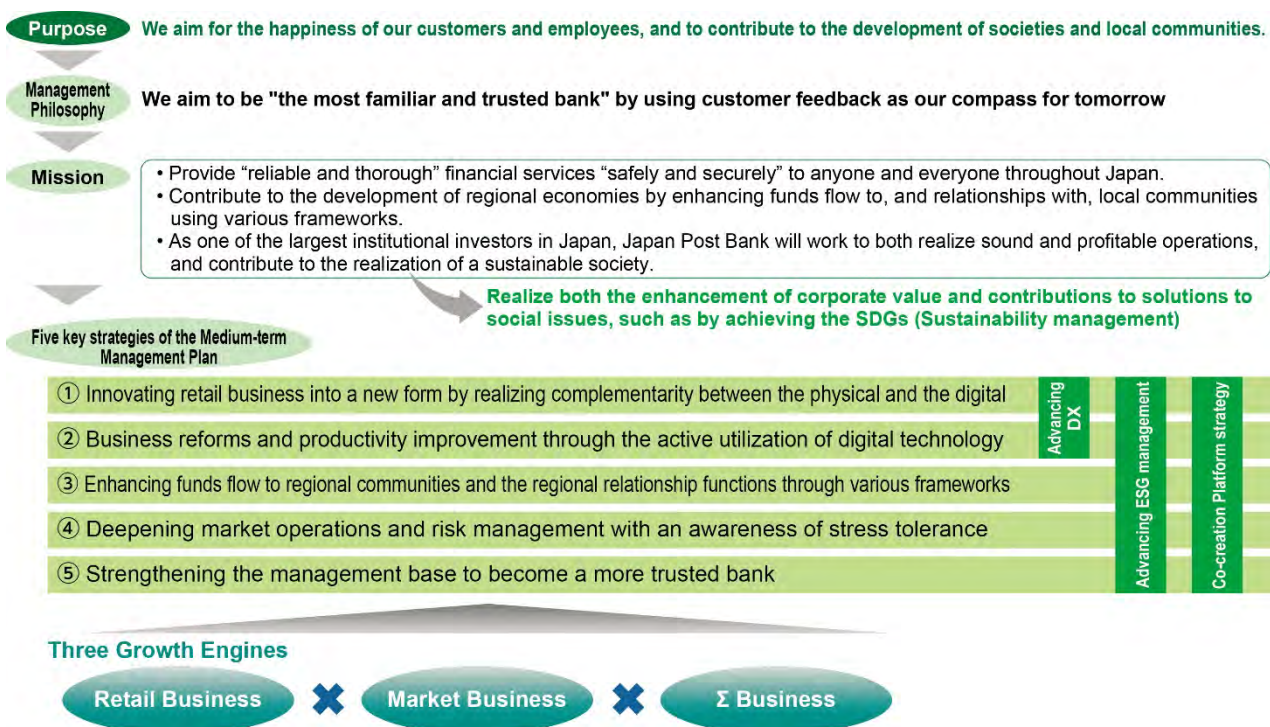
Overview of Business

The Bank has established three missions (social missions) aligned to our purpose of “contribute to the development of societies and local communities” and our management philosophy of “aim to be the most familiar and trusted bank.” We are working to achieve these missions by carrying out our Medium-term Management Plan with a plan period of FY2022/3 through FY2026/3.

In FY2024/3, the third year of the Medium-term Management Plan, we moved ahead with efforts to sustainably improve corporate value using five key strategies, amid growing capital market interest in efforts to ensure “Action to Implement Management that is Conscious of Cost of Capital and Stock Price,” an undertaking that the Tokyo Stock Exchange began requiring of listed companies in March 2023.

Specifically, we have promoted various initiatives through the Bank's three growth engines that utilize our unique strengths: retail business, market business, and Σ business (a corporate business for creating futures for societies and local communities through investment). In addition, through efforts such as strengthening our stance on compliance, we have bolstered our management base to support these three growth engines.

Our Purpose, Management Philosophy, Mission and Five Key Strategies of the Medium-term Management Plan



Retail business

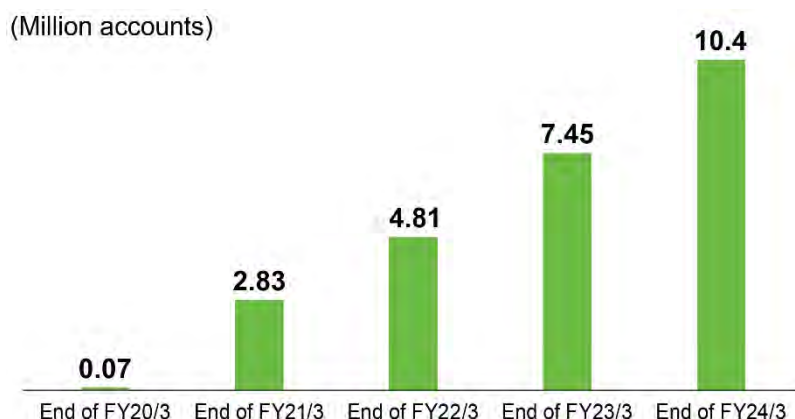
In the first growth engine, retail business, we have worked to develop customer-oriented business through realizing complementarity between the physical and the digital.

We have improved the convenience of our digital services by adding various payments and ATM deposit/withdrawal features to the Yucho Bankbook App (the “Bankbook app”) under our basic policy of “expanding digital services that all customers can readily use.” Usage of the Bankbook app has been steadily expanding since its launch in February 2020 and the number of registered accounts surpassed 10 million in February 2024, reaching our target in the Medium-term Management Plan two years ahead of schedule. In addition, to meet diversifying customer needs, we have also begun distributing advertising content through the Bankbook app.

Furthermore, in addition to releasing the Yucho Tetsuzuki App, which allows users to open an account or register a new PIN using a smartphone, we used digital technology to optimize our counter operations while improving customer convenience, such as adding functions to the self-service branch terminal “Madotab,” allowing ordinary deposit customers to handle various transactions such as opening accounts themselves at directly operated branches.

In the asset building support business, to respond to the launch of the new NISA system for individual investors, we carried out initiatives to meet our customers' asset-building needs, such as providing NISA guidance at directly operated branches and about 20,000 post offices nationwide, while expanding our product lineup and developing various campaigns.

Number of registered accounts on the Bankbook app



Market business

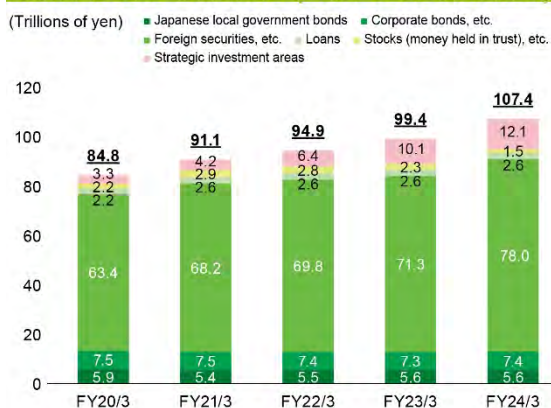
In the second growth engine, market business, we worked to improve risk-adjusted returns by promoting diversified investments in foreign assets.

Amid highly volatile market conditions caused by rising interest rates overseas and the weakening of the yen, we appropriately controlled risk as we pursued investments mainly in foreign corporate bonds in the investment grade area, expanding our balance of risk assets to ¥107.4 trillion. In the strategic investments areas* of risk assets, such as private equity funds, we have selectively invested in quality deals and increased the balance to ¥12.1 trillion.

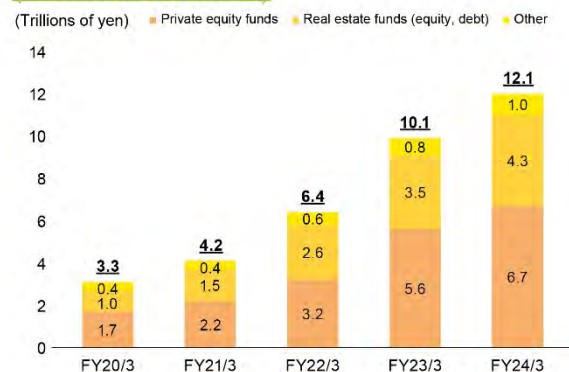
In addition, targeting the rise in domestic interest rates as the Bank of Japan revises its monetary policy, we have begun shifting our investment from due from banks, etc. to Japanese government bonds as we move ahead with restructuring our portfolio of yen interest rate assets.

Meanwhile, we have strengthened our risk management efforts including enhancing our monitoring systems to support portfolio management. As of March 31, 2024, we maintained sufficient financial soundness with a capital adequacy ratio (consolidated, domestic standard) of 15.01%.

Risk Assets Balance (Non-consolidated)



Strategic Investment Area Balance (Non-consolidated)



* Strategic investment areas include private equity funds (funds that invest in unlisted companies with growth potential) and real estate funds.

Σ Business (a corporate business for creating futures for societies and local communities through investment)

The Σ business is a new corporate banking business that draws from our strengths, including our nationwide network of branches. In addition to supplying capital funds to small and medium-sized enterprises (SMEs) throughout Japan, it introduces and mediates (marketing support) the useful products and services of investee companies, and conducts sourcing to discover investment target companies that have the potential to be refined into new businesses (sourcing). We have set a pilot period of two years from October 2022 for fully gearing up this Σ business as a “third growth engine” alongside our retail business and market business. During FY2024/3, we carried out various initiatives as follows.

Supply of capital funds to SMEs	<ul style="list-style-type: none"> - Invested in the PROSPER Japan Corporate Growth Support Fund formed by PROSPER Inc. and Plan Do See Inc., which specializes in using the tourism industry to revitalize communities - Invested in the Japan Post Investment Sigma Regional Business Succession Fund I, ILP, which invests in regional businesses to support business succession, formed through our subsidiary Japan Post Investment Corporation - Decided to invest in the Yucho Spiral Regional Innovation Fund I, formed by Spiral Capital, Inc. and Japan Post Bank to invest in startups that contribute to regional economic development
Marketing support	<ul style="list-style-type: none"> - Signed a collaboration agreement with Tokai Tokyo Digital Platform Co., Ltd., and began proposing to local governments the introduction of Digital Gift Certificates with Premium - Signed a collaboration agreement with Rehab for JAPAN INC., and began proposing to local nursing care facilities and local government online rehabilitation services that Rehab for JAPAN provides
Sourcing	<ul style="list-style-type: none"> - Decided to develop a system for collecting, storing, and using business information with the aim of using regional information to create new business opportunities

In addition to these initiatives, in order to further promote investments aligned to the purpose of regional economic revitalization, which is the focus of the Σ business, we have applied to establish JAPAN POST BANK CAPITAL PARTNERS Co., Ltd., a wholly owned subsidiary of Japan Post Bank based on the Postal Service Privatization Act.

4) Issues to be addressed

We have worked to promote the five key strategies throughout our organization. In the first three years of the Medium-term Management Plan, in addition to achieving financial targets for FY2024/3, we have been able to achieve results such as meeting our financial targets for FY2026/3 ahead of schedule.

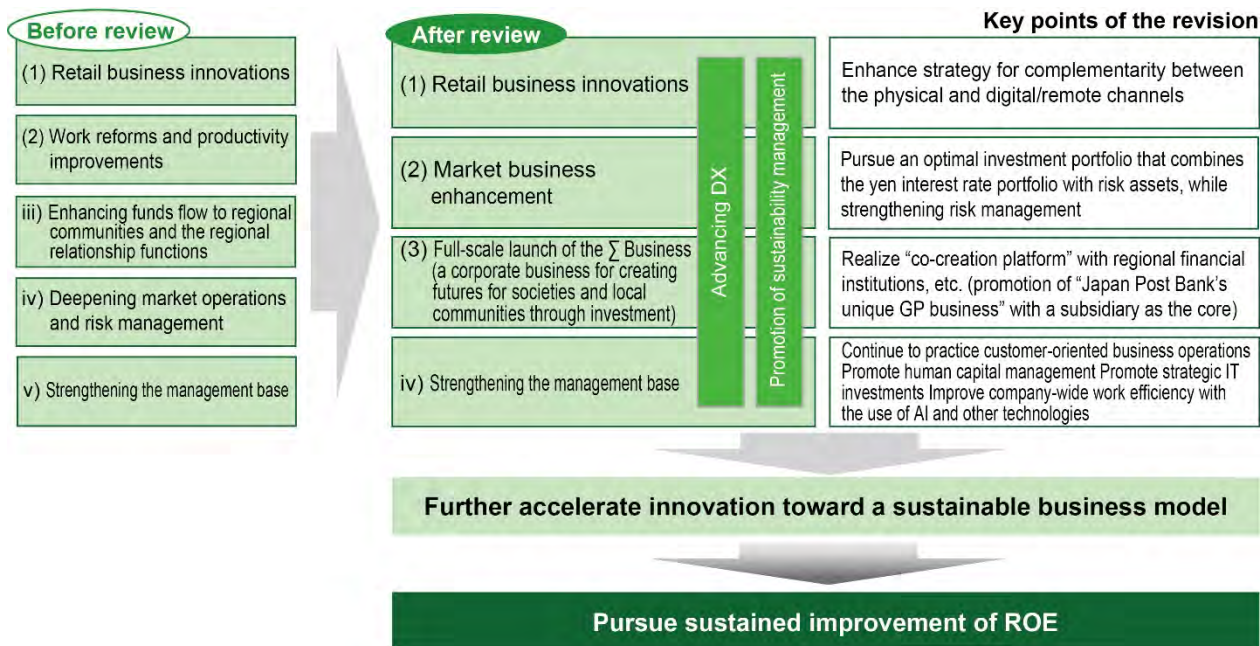
Meanwhile, the business environment surrounding the Bank is undergoing significant changes including rising interest rates in Japan and overseas, more-than-expected progress in the digitalization of society as instanced by the spread of generative AI, and heightened interest in the “Action to Implement Management that is Conscious of Cost of Capital and Stock Price.”

Given these changes in the business environment, we have decided to review our plans for the remaining two years from FY2025/3 to FY2026/3.

Review of business strategies in the Medium-term Management Plan

While keeping the same basic direction, and looking ahead to the next Medium-term Management Plan, we revised the framework to put our three growth engines at the core of our business strategy and strengthen the management base to support them. We aim to sustainably improve return on equity (ROE) by strongly promoting three business strategies that make use of the unique strengths of Japan Post Bank and further accelerating our transformation to a sustainable business model.

Review of business strategies



Review of financial targets in the Medium-term Management Plan and medium- to long-term ROE targets

Our net income target for FY2025/3 is ¥365.0 billion or more, which is larger compared to FY2024/3. We have revised our net income target for FY2026/3 from ¥350.0 billion yen or more, our initial estimate when we formulated the Medium-term Management Plan, to ¥400.0 billion or more.

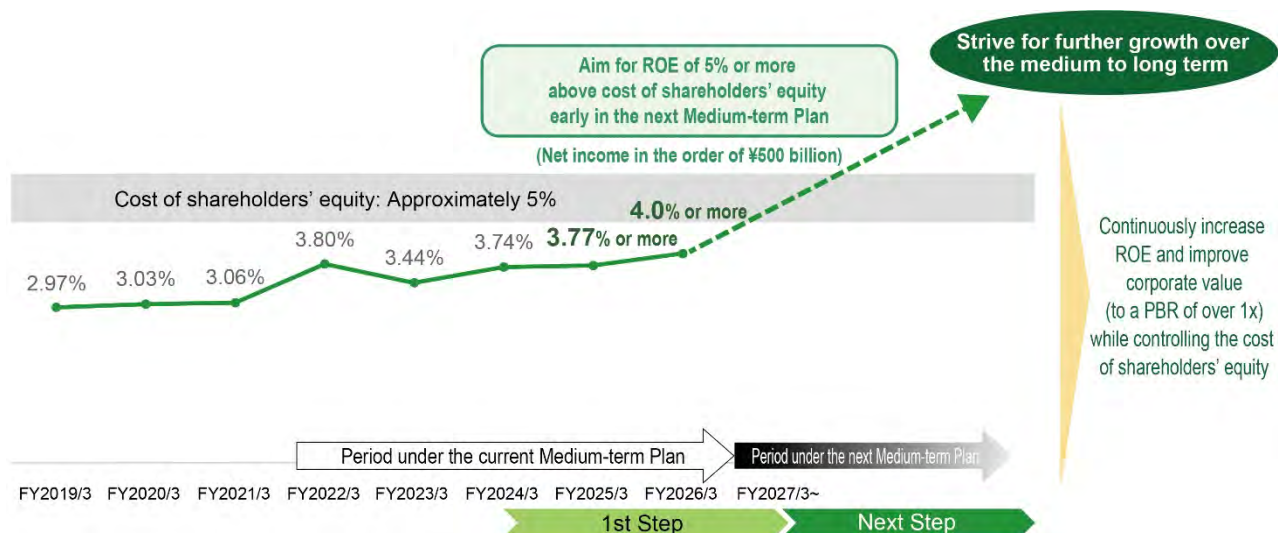
Furthermore, we aim to achieve ROE of 4% or more during the current Medium-term Management Plan period. We will also aim to achieve 5% or more, which exceeds the cost of shareholders' equity, early in the next Medium-term Management Plan (from FY2027/3), as we pursue further improvement over the medium to long term.

Review of financial targets

Financial targets	FY2024/3 Actual	FY2025/3 Targets	FY2026/3 Targets (after revision)	FY2026/3 Targets (before revision)
Net income*	¥356.1 billion	¥365.0 billion or more	¥400.0 billion or more	¥350.0 billion or more
ROE*	3.74%	3.77% or more	4.0% or more	3.6% or more
OHR* (expense ratio)	65.39%	65% or less	62% or less	66% or less

Consolidated basis, ROE is based on shareholders' equity, OHR includes gains (losses) from money held in trust, etc.

Medium- to long-term ROE targets



Directions in three business strategies and strengthening the management base

- Retail Business Innovations

We will accelerate our strategy of complementarity between the physical and the digital, which is a strength of the Bank, promoting transformation into a new retail business that goes beyond traditional banking operations to further deepen our transactions with each customer. In digital services strategy, we will work to further expand the Bankbook app user base by improving the app's usability and functionality and actively promoting it throughout the post office network. Furthermore, working together with our partner companies, we will use the Bankbook app to appropriately present to customers a range of services that go beyond the boundaries of banking. In this way, we will support the diverse needs of our customers while developing new profit opportunities.

In the asset building support business, our consultants will provide specialized and detailed consulting services as we expand our digital channels. We will also strengthen our sales system by combining the physical and digital strengths of the JAPAN POST GROUP, which will remotely connect post offices nationwide and financial services contact centers, enabling us to support the opening of investment trust (NISA) accounts at around 20,000 locations across.

In addition, we will use digital technologies to promote work reforms, striving to improve customer convenience while also boosting productivity by reducing manual labor.

- Market Business Enhancement

While strengthening risk management, we will maintain the strengths of the Bank as a foundation for a stable funding base, and pursue the optimal investment portfolio that combines yen interest rate assets and risk assets. In particular, we aim to expand the balance of Japanese government bonds, which contracted by approximately one-half over seven years up to FY2023/3, shifting our investments from due from banks, etc. to Japanese government bonds, seizing the rising trend in domestic interest rates following the Bank of Japan's revision to its monetary policy.

We will also continue to use capital to expand our balance of risk assets, including those in the strategic investment areas, while focusing on risk-adjusted returns.

- Full-scale launch of the Σ business

We will promote the Σ business, which is positioned as a corporate business for creating futures for societies and local communities through investment and aims to build a sustainable profit base in the future. Drawing from the knowledge we have gained through private equity fund investments, we will fully ramp up our supply of capital funds to small and medium-sized enterprises across Japan, led by our newly established subsidiary JAPAN POST BANK CAPITAL PARTNERS Co., Ltd., while cooperating with partner companies. In addition, using the Bank's nationwide network, we will work with regional financial institutions to discover new investee companies and promote the marketing support operations to unearth latent needs for the products and services of the investee companies. Through these efforts, we will work alongside them to support their growth and help solve problems.

Based on these efforts, while regularly evaluating investment performance and the market environment, we aim to achieve a GP* business-related investments (based on investment commitments) of around ¥400.0 billion by the end of FY2026/3. Furthermore, in addition to targeting financial returns, we will also aim to promote sustainability, including helping to revitalize regional economies and reducing CO₂ emissions.

* General Partner: A fund operator that selects projects, makes investment decisions, etc.

- Strengthening the management base

To promote the three business strategies, we will further reinforce our human resources, our internal control system, and our system infrastructure.

Specifically, with regard to human resources, which are “assets” and the “source” of competitiveness and value creation, we consider them as one of the most important components of capital, and we will promote human resource strategies linked with our management strategies based on the three pillars of “Encourage Growth,” “Discover Abilities,” and “Effectively Utilize Diversity.” In promoting our human capital management, we will set various KPI targets such as the number of personnel in priority areas, the ratio of women in managerial positions, and the ratio of employees taking childcare leave. Through these initiatives, we will work alongside our employees to build a “lively and exciting” company that allows diverse human resources to thrive, and to enhance our corporate value.

To prevent the recurrence of internal crimes at directly managed branches and post offices, we will further strengthen our compliance framework throughout the JAPAN POST GROUP by reviewing our crime prevention rules and promoting KRI* monitoring. We will also promote customer-oriented business operations through schemes that use input from customers and employees to improve services and operations.

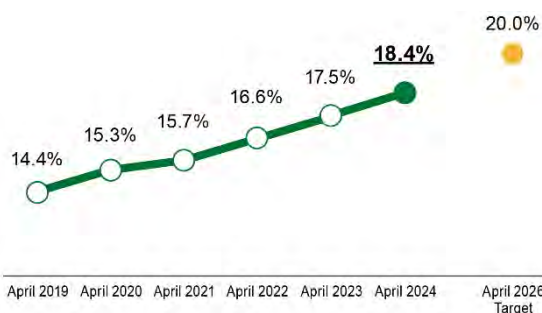
We will also strengthen our strategic IT investments for new growth, including further promoting DX (digital transformation) that actively applies new technologies such as generative AI.

* Key Risk Indicator: Indicator that quantitatively captures the risk of internal crime

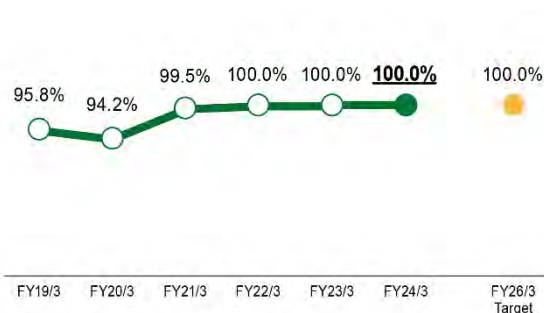
Review of main target KPIs of Medium-term Management Plan

		FY2024/3 Actual	FY2026/3 Targets (after revision)	FY2026/3 Targets (before revision)
Retail business	No. of accounts registered in the Yucho Bankbook App	10.4 million accounts	16 million accounts	10 million accounts
	No. of NISA accounts	730,000 accounts	940,000 accounts	—
Market business	Balance of risk assets	Approximately ¥107.4 trillion	Approximately ¥114 trillion	Approximately ¥110 trillion
	Balance of strategic investment areas	Approximately ¥12.1 trillion	Approximately ¥14 trillion	Approximately ¥10 trillion
Σ Business	GP business-related investments (based on investment commitments)	Approximately ¥48.9 billion	Approximately ¥400 billion	—

Ratio of women in managerial positions ^{*1}



Ratio of employees taking childcare leave (regardless of gender) ^{*2}



*1 Among all managers, the ratio of those who are women (as of April 1 of each fiscal year)

*2 Among those who gave birth during the target period (in the case of men, where the spouse gave birth), the ratio of those who have started childcare leave (including applicants who are scheduled to start)

Capital strategies and policy on shareholder returns, etc.

We continue to promote a capital policy that balances shareholder returns, financial soundness, and growth investments.

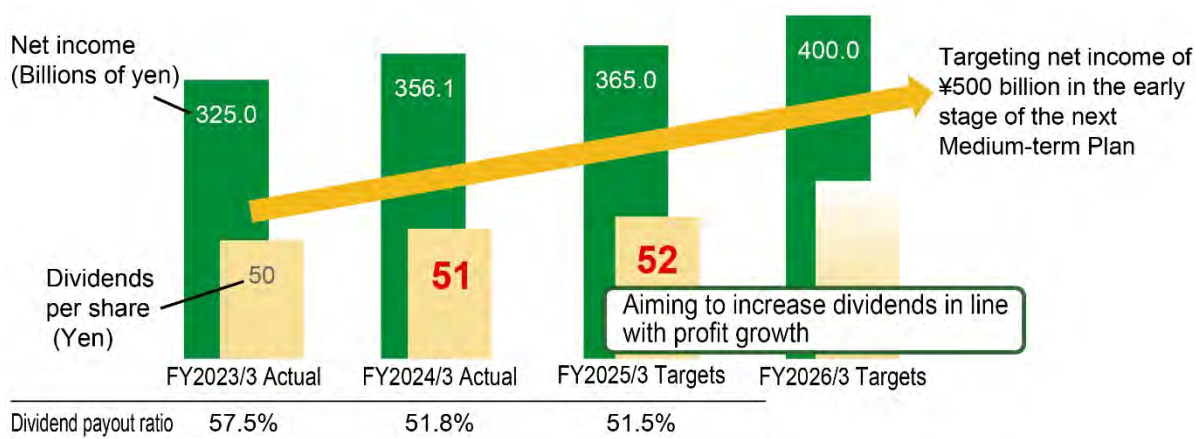
We will maintain the shareholder return policies shown in our Medium-term Management Plan and aim to grow dividends in line with our profit growth. We will consider share repurchases depending on the market conditions, performance and retained earnings, opportunities for investment in growth, and the JAPAN POST GROUP's policy for holding the Bank's shares.

In addition, we appreciate the ongoing support we receive from our shareholders, and we are implementing a shareholder special benefit program to increase the attractiveness of investment in the Bank's shares and thereby encourage more people to hold shares in the Bank.

Dividend policy

- Considering the balance between shareholder returns, financial soundness, and investment for growth, our basic policy is to maintain a dividend payout ratio of approximately 50% during the period of the Medium-term Management Plan (FY2022/3-FY2026/3).
- However, based on the stability and continuity of dividends, the Bank seeks to increase the dividend per share (DPS) from the level of the initial dividend forecast for FY2025/3, by aiming for a payout ratio in the range of 50% to 60%.

<Actual and planned net income and dividends per share>







Sustainability Initiatives

We have established a basic sustainability policy that sets forth our fundamental policy for promoting sustainability. This policy defines sustainability as “the creation of sustainable social value and enhancement of corporate value,” and it promotes sustainability as the most important management policy.

We have also established the “JAPAN POST BANK Environmental Policy” and the “JAPAN POST BANK Human Rights Policy,” and are working on business activities that take the environment and human rights into consideration.

Based on these policies, among the social issues, we have identified four priority issues (materiality), which we are working to achieve through the business strategies of our Medium-term Management Plan.

Materiality	Specific Initiatives to Solve Priority Issues
 <p>Providing “safe and secure” financial services to anyone and everyone throughout Japan</p>	<ul style="list-style-type: none"> • Provide services through the post office network and support the use of digital services (address the digital divide) • Expand offerings of digital/remote services that are accessible and easy to use by all customers, with top priority placed on safety and security • Support asset-building such as with the new NISA investment program, etc. focusing on retail customers
 <p>Contributing to regional economic expansions</p>	<ul style="list-style-type: none"> • Realization of "co-creation platform" with regional financial institutions, etc. • The challenge to revitalize local economies and create new corporate value through “Japan Post Bank’s unique GP business” • Fund flows to regional areas through various frameworks
 <p>Reducing environmental impact</p>	<ul style="list-style-type: none"> • Strengthen efforts in accordance with TCFD* recommendations • Reduce GHG (greenhouse gas) emissions, promote shift to paperless operations • Promote ESG investments and loans
 <p>Allowing diverse human resources to thrive and sophistication of governance</p>	<ul style="list-style-type: none"> • Promote human capital management based on the principles of “Encourage growth” + “Discover abilities” + “Effectively utilize diversity” • Further improve the effectiveness of the Board of Directors

* International recommendations for enhancing corporate information disclosure on climate change

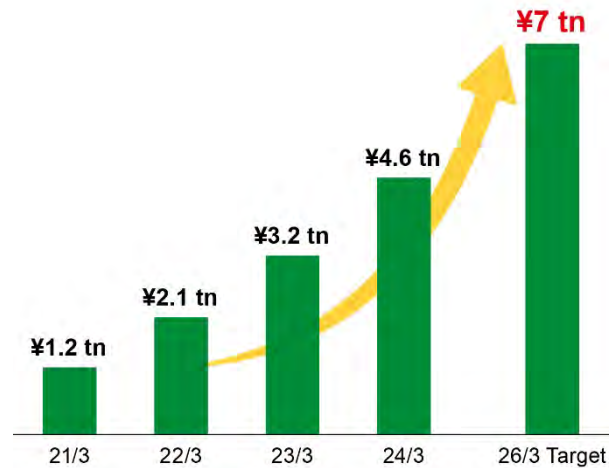
Of these, in terms of our initiatives for reducing environmental impact, we will move forward with our Roadmap to Decarbonization with the aim of achieving the “JAPAN POST BANK Net Zero GHG Emissions Declaration” announced in March 2022 through promoting renewable electricity and engagement with investment recipients for GHG emissions for the Bank (Scope 1, 2) and GHG emissions from the finance portfolio (Scope 3).

We will also raise our target balance of ESG-themed investments and loans from ¥4 trillion to ¥7 trillion by the end of FY2026/3, and further promote decarbonization throughout society through ESG investments and loans.

Roadmap to Decarbonization

Net zero GHG emissions	Up through FY2023/3	FY2024/3	...	FY2026/3	...	FY2031/3	...	2050
Company's own emissions (Scope 1 and 2)	FY2020/3 actual Approx. 48,000 t-CO ₂ Completed commission of power generation at company-owned facilities to renewable electricity	Promotion of EV vehicle adoption, shift to renewable energy, etc.				Compared to FY2020/3 Target -60%		
Investment and loan portfolio emissions (Scope 3, category 15)	Encouraging society as a whole to reduce GHG emissions through engagement				Compared to FY2020/3 Target -50%*			
Financing to drive decarbonization	Contribute to solving social issues through ESG investments and loans, including green bonds/loans and transition finance							Net zero
Balance of ESG-themed investments and loans	Investment and loans, including green bonds				End-FY2026/3 target ¥7tn			
Balance of project financing for the construction of coal-fired power plants	Maintain balance of Zero							

Balance of ESG-themed investments and loans *2



*1 Emissions per ¥100 million invested (tCO₂/¥100 million)





*2 ESG bonds (green bonds, social bonds, sustainability bonds, transition bonds, etc.) and loans to the renewable energy sector, regional revitalization funds, etc.

The Bank has been selected as an ESG index constituent stock in recognition of our sustainability efforts as follows and received various recognition from other external sources.

[ESG Index]

- FTSE4Good Developed Index	- FTSE Blossom Japan Index
- FTSE Blossom Japan Sector Relative Index	- MSCI Japan Empowering Women Index (WIN)
- Morningstar Japan ex-REIT Gender Diversity Tilt Index (GenDi J)	- Bloomberg Gender-Equality Index
- S&P/JPX Carbon Efficient Index	- Euronext Vigeo World 120 Index

Highlights of external recognition

	<p>FY2023 Nadeshiko Brand Selected by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange as a listed company that promotes the active participation of women. Companies that excel in promoting the active participation of women are introduced as attractive brands for investors who place importance on enhancing corporate value over the medium to long term.</p>
	<p>2024 Certified Health & Productivity Management Outstanding Organization Recognition Program White 500 Certified by Japan's Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi as a corporation that practices excellent health management. For three consecutive years, we have been certified the "White 500," an acknowledgement given to the top 500 companies for their efforts.</p>
	<p>Human Capital Management Quality 2023 (Silver) In recognition of our efforts as an enterprise to carry out human capital initiatives that enhance corporate value to a high level, we received the evaluation of Human Capital Management Quality 2023 (Silver) in the Human Capital Survey 2023 (General Incorporated Association HR Technology Consortium, etc.).</p>
	<p>PRIDE Index Gold (6th Consecutive Year) We received the highest evaluation in the evaluation index for LGBTQ+ initiatives in the workplace by the general incorporated association "work with Pride."</p>

* We have also received various other evaluations such as Platinum Kurumin and Eruboshi.

Information on Shareholder Benefits

FY2025/3 **JAPAN POST BANK**

Shareholder Benefit Catalog Gifts

Choose one of two ways to apply
In addition to the products in this catalog, we are offering around 400 online exclusive products.

Website Application postcard

🎁 **¥3,000 in Yucho Pay points** In a special offer limited to the website, you can order ¥3,000 worth of Yucho Pay points.

Application deadline Tuesday, December 31, 2024

JP ゆうちょ銀行

Timing of shareholder benefit catalog distribution

Applicable shareholders will be able to choose from a range of products (equivalent to ¥3,000) in the Japan Post Bank original catalog. **You will find the catalog enclosed with the Notice of Resolutions of the Ordinary General Meeting of Shareholders, which will be sent after the 18th Ordinary General Meeting of Shareholders to be held on Tuesday, June 18, 2024.**

Shareholders Eligible for FY2025/3 Japan Post Bank Shareholder Benefits

Shareholders listed or registered in the shareholder register who hold at least 500 shares (five units) in Japan Post Bank as of March 31, 2024 are eligible.

Products listed in the catalog

The original catalog includes products from JAPAN POST Co., Ltd.'s "Furusato Kozutsumi" (Hometown Parcel) service, as well as foods, sundries, contributions to social welfare organizations, original frame stamp and more.

In a special offer limited to the application website, we are offering an extra ¥3,000 worth of Yucho Pay points.

<Examples of products>



Please see the following website for details.

Japan Post Bank website (shareholder benefit program information)

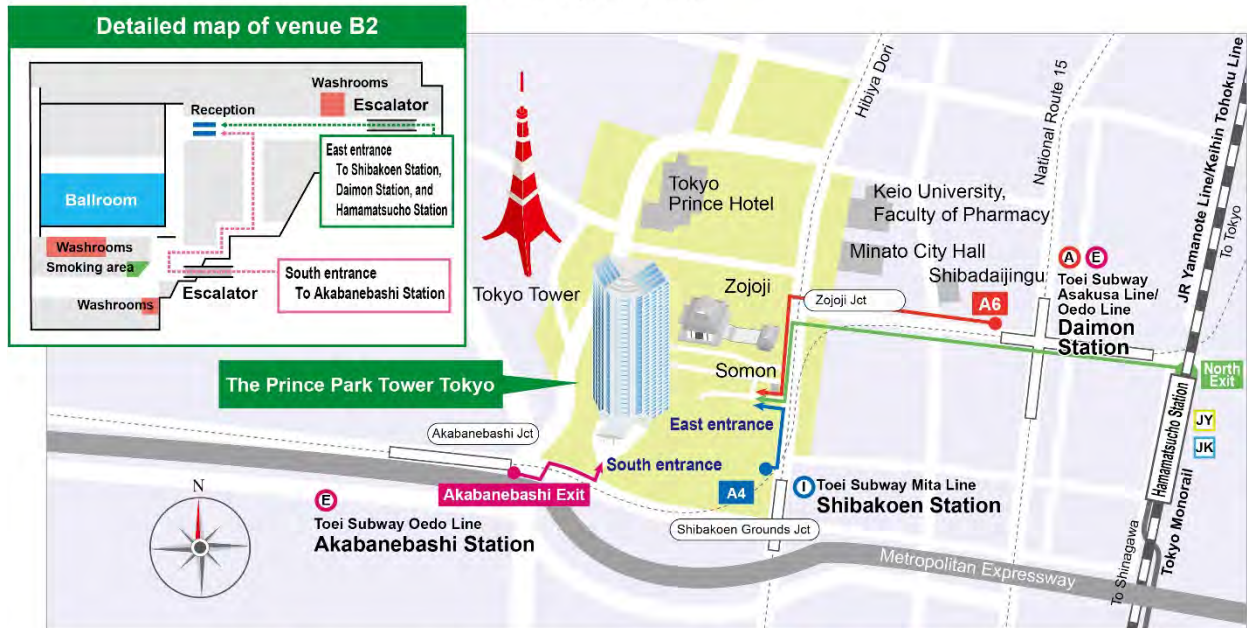
[Home](#) → [Investor Relations](#) → [Stock and Debt Information](#) → [Shareholder Benefit Program](#)

https://www.jp-bank.japanpost.jp/ir/stock/ir_stk_yutai.html (in Japanese)



Information Map of the General Meeting of Shareholders

Venue **Ballroom B2 The Prince Park Tower Tokyo**
 8-1, Shibakoen 4-chome, Minato-ku, Tokyo, Japan
 * Please be careful not to confuse the venue with the Tokyo Prince Hotel.



Transportation Guide		Station	Exit	Approx. Walk Time	Route
①	Toei Subway Mita Line	Shibakoen Station	Exit A4	approx. 6-minute walk	→ Route
②	Toei Subway Oedo Line	Akabanebashi Station	Akabanebashi Exit	approx. 8-minute walk	→ Route
③	Toei Subway Asakusa Line/Oedo Line	Daimon Station	Exit A6	approx. 13-minute walk	→ Route
④	JR Yamanote Line/Keihin Tohoku Line	Hamamatsucho Station	North Exit	approx. 15-minute walk	→ Route

No parking is available. Please use public transportation.

- Souvenirs will not be offered at this Ordinary General Meeting of Shareholders.
- For shareholders attending the meeting, please submit your Voting Right Exercise Form at the reception.
- Please bring this convocation notice to conserve paper resources.