



February 25, 2026

Company name: The Gunma Bank, Ltd.
Name of representative: Akihiko Fukai, President
(Securities code: 8334;
Tokyo Stock Exchange Prime Market)
Inquiries: Shizuo Otani, Executive Officer
and General Manager,
Corporate Planning Department

Notice Concerning Changes of Representative Directors and Other Officers

The Gunma Bank, Ltd. (President: Akihiko Fukai) hereby announces that, at the meeting of its Board of Directors held on February 25, 2026, it made a resolution (provisional approval) regarding the following changes in its Representative Directors and other Officers.

1. Change of Representative Directors

(1) Reason for change

To refresh the management structure following the expiration of the terms of office of the Officers.

(2) Details of the changes

Name	New position	Current position
Akihiro Goto	Deputy President and Representative Director	Senior Managing Director
Takeo Uchibori	Deputy President and Representative Director	Senior Managing Director
Hiroyuki Irisawa	Stepping down from current position*	Deputy President and Representative Director

* Scheduled to become Chairman at the Gunma Economic Research Institute.

(3) Scheduled date regarding assumption of office

June 23, 2026

(4) Career history of candidates for Representative Directors

Name (Date of birth)	Career history	Number of shares of the Bank held
Akihiro Goto (July 20, 1962)	<p>April 1986 Joined the Bank</p> <p>October 2005 General Manager, Kasakake Branch</p> <p>August 2008 Deputy General Manager, Personnel Department</p> <p>October 2010 Senior Deputy General Manager, Personnel Department</p> <p>June 2012 Senior Deputy General Manager, Corporate Planning Department</p> <p>June 2014 General Manager, Isesaki Branch</p> <p>June 2016 General Manager, Inspection & Audit Department</p> <p>June 2017 Executive Officer and General Manager, Inspection & Audit Department</p> <p>June 2018 Executive Officer and General Manager, Personnel Department</p> <p>June 2019 Managing Executive Officer and General Manager, Personnel Department</p> <p>June 2022 Managing Director</p> <p>June 2024 Senior Managing Director (current position)</p>	<p>93,594 shares</p> <p>(As of the end of September 2025)</p>
Takeo Uchibori (September 29, 1963)	<p>April 1987 Joined the Bank</p> <p>August 2009 Deputy General Manager, Corporate Planning Department</p> <p>June 2011 General Manager, Takasaki Higashi Branch</p> <p>July 2013 General Manager, Sales Strategy Office, Business Planning & Administration Department</p> <p>June 2014 Senior Deputy General Manager, Corporate Planning Department</p> <p>June 2016 General Manager, Ota Branch</p> <p>June 2018 Executive Officer and General Manager, Credit Department</p> <p>June 2019 Managing Executive Officer and General Manager, Corporate Planning Department</p> <p>December 2020 Managing Executive Officer and General Manager, Corporate Planning Department; Representative Director, Gunma Regional Advanced Solution Partners, Inc.</p> <p>April 2021 Managing Executive Officer and General Manager, Corporate Planning Department</p> <p>June 2022 Managing Director</p> <p>April 2024 Managing Director, Commissioning General Manager of Digital Innovation Department</p> <p>June 2024 Senior Managing Director (current position)</p>	<p>82,938 shares</p> <p>(As of the end of September 2025)</p>

2. Changes of other Directors

(1) Promoted Directors (scheduled to take effect on June 23)

Name	New position	Current position
Akihiko Horie	Senior Managing Director	Managing Director

(2) Candidates for Directors (scheduled to be elected as Directors at the Annual General Meeting of Shareholders to be held on June 23)

Name	New position	Current position
Hideyuki Saito	Managing Director	President and Representative Director (dispatched, treated as Senior Managing Executive Officer), Gungin Leasing Co., Ltd.
Shizuo Otani	Managing Director	Executive Officer and General Manager, Corporate Planning Department
Mari Kano	Director*	—

* Ms. Mari Kano is a candidate for Outside Director.

(3) Directors stepping down from their current positions (scheduled to take effect on June 23)

Name	Current position	Position after stepping down
Tsutomu Takei	Senior Managing Director	Scheduled to become President and Representative Director at Gunma Tochi Co., Ltd.
Jun Kondo	Director (Outside)	Director, National University Corporation Gunma University

3. Changes in Auditors

(1) Candidates for Auditors (scheduled to be elected as Auditors at the Annual General Meeting of Shareholders to be held on June 23)

Name	New position	Current position
Masayoshi Watanabe	Standing Audit & Supervisory Board Member	Executive Officer and General Manager, Risk Management Department

(2) Auditors stepping down from their current positions (scheduled to take effect on June 23)

Name	Current position	Position after stepping down
Keita Muto	Standing Audit & Supervisory Board Member	Scheduled to become President and Representative Director at Gungin System Service Co., Ltd.

4. Changes in Executive Officers

(1) Newly appointed Executive Officers (scheduled to take effect on April 1)

Name	New position	Current position
Nobuhito Saito	Executive Officer	President and Representative Director (dispatched, treated as Executive Officer), Gungin Consulting Co., Ltd.
Yoshiaki Takei	Executive Officer	General Manager, Specialized Finance Department
Satoshi Yuasa	Executive Officer	General Manager, Secretariat

(2) Executive Officers stepping down from their current positions (scheduled to take effect on March 31)

Name	Current position	Position after stepping down
Satomi Nagaoka	Managing Executive Officer and Area General Manager (Kumagaya, Omiya, Keihin and Osaka)	Scheduled to become President and Representative Director (dispatched, treated as Managing Executive Officer) at Gungin Leasing Co., Ltd.
Naofumi Takahashi	Executive Officer and General Manager, Takasaki Branch and Toyooka Branch	Scheduled to become Officer at an external company

5. Career history of candidates for Officers

(1) Candidates for Directors

Name (Date of birth)	Career history	Number of shares of the Bank held
Hideyuki Saito (October 13, 1964)	<p>April 1988 Joined the Bank</p> <p>February 2009 General Manager, Kuragano Branch</p> <p>October 2010 Deputy General Manager, Personnel Department</p> <p>June 2014 General Manager, Tochigi Branch</p> <p>June 2016 Senior Deputy General Manager, Corporate Planning Department</p> <p>June 2018 General Manager, Risk Management Department</p> <p>June 2019 Executive Officer and General Manager, Risk Management Department</p> <p>June 2021 Managing Executive Officer and General Manager, Risk Management Department</p> <p>June 2022 Managing Executive Officer and General Manager, Corporate Planning Department</p> <p>June 2024 President and Representative Director (dispatched, treated as Managing Executive Officer), Gungin Leasing Co., Ltd.</p> <p>April 2025 President and Representative Director (dispatched, treated as Senior Managing Executive Officer), Gungin Leasing Co., Ltd. (current position)</p>	<p>48,753 shares</p> <p>(As of the end of September 2025)</p>
Shizuo Otani (October 5, 1970)	<p>April 1993 Joined the Bank</p> <p>October 2014 General Manager, Shinkiryu Branch</p> <p>June 2016 Deputy General Manager, Personnel Department</p> <p>June 2020 Senior Deputy General Manager, Personnel Department</p> <p>June 2022 General Manager, Secretariat</p> <p>June 2024 Executive Officer and General Manager, Corporate Planning Department (current position)</p>	<p>3,428 shares</p> <p>(As of the end of September 2025)</p>
Mari Kano (May 27, 1960)	<p>April 1984 Joined MUFG Bank, Ltd. (known under the trading name The Mitsubishi Bank, Ltd. at the time)</p> <p>September 2012 General Manager, Milan Branch, MUFG Bank, Ltd. (known under the trading name The Bank of Tokyo-Mitsubishi UFJ, Ltd. at the time)</p> <p>October 2014 General Manager, Sales Planning Department, Sales Division, Mitsubishi UFJ NICOS Co., Ltd.</p> <p>February 2017 United Way Romania, Member of the Board of Directors</p> <p>April 2019 Director, Center for International Exchange, Showa Women's University</p> <p>October 2019 Distinguished Professor, Center for Liberal Arts Education (known as the Center for General Education at the time), Showa Women's University</p> <p>June 2020 Outside Director, Okamura Corporation (current position)</p> <p>June 2021 Outside Director, Tokyo Rope Mfg. Co., Ltd. (current position)</p> <p>April 2022 Outside Director, Tokio Marine Asset Management Co., Ltd. (current position)</p> <p>June 2023 Councilor, Japan Textile Products Quality and Technology Center (current position)</p>	<p>—</p> <p>(As of the end of September 2025)</p>

(2) Candidates for Audit & Supervisory Board Members

Name (Date of birth)	Career history		Number of shares of the Bank held
Masayoshi Watanabe (December 5, 1968)	April 1992	Joined the Bank	8,609 shares (As of the end of September 2025)
	June 2014	General Manager, Godo Branch	
	October 2016	Senior Deputy General Manager, Head Office Sales Department	
	June 2018	Senior Deputy General Manager, Corporate Planning Department	
	June 2020	General Manager, Secretariat	
	June 2022	General Manager, Personnel Department	
	June 2023	Executive Officer and General Manager, Personnel Department	
	April 2024	Executive Officer and Executive Manager, Risk Management Department	
	June 2024	Executive Officer and General Manager, Risk Management Department (current position)	

■New Executive Structure

The following is the planned executive structure following the Annual General Meeting of Shareholders scheduled for June 23, 2026.

Changes of Executive Officers will take effect on April 1, 2026.

1. Directors (10)

Name	Position
Akihiko Fukai	President and Representative Director
Akihiro Goto	Deputy President and Representative Director
Takeo Uchibori	Deputy President and Representative Director
Akihiko Horie	Senior Managing Director
Hideyuki Saito	Managing Director
Shizuo Otani	Managing Director
Kuniko Nishikawa	Director (Outside)
Kazuhito Osugi	Director (Outside)
Takuji Kanai	Director (Outside)
Mari Kano	Director (Outside)

2. Audit & Supervisory Board Members (5)

Name	Position
Kimitoshi Mashimo	Standing Audit & Supervisory Board Member
Masayoshi Watanabe	Standing Audit & Supervisory Board Member
Yasuo Kamiya	Audit & Supervisory Board Member (Outside)
Hiroshi Kasahara	Audit & Supervisory Board Member (Outside)
Sumiko Suzuki	Audit & Supervisory Board Member (Outside)

3. Executive Officers (13)

(1) Managing Executive Officers (3)

Name	Current position
Takashi Ishizeki	Managing Executive Officer and Area General Manager (Ota, Kiryu, Tatebayashi and Tochigi)
Yuki Yokota	Managing Executive Officer and Area General Manager (Maebashi, Isesaki and Hokumou)
Shiro Maki	Managing Executive Officer and Area General Manager (Takasaki and Seimou)

(2) Executive Officers (10)

Name	Current position
Toru Sasaki	Executive Officer and General Manager, Financial Markets & International Department
Junya Kosaka	Executive Officer and General Manager, Inspection & Audit Department
Yuichi Sumidagawa	Executive Officer, General Manager, Head Office Sales Department and General Manager, Soja Branch
Masashi Amada	Executive Officer and General Manager, Group Business Strategy Department
Kazunori Nishimura	Executive Officer and General Manager, Business Management Office, Corporate Planning Department
Nobuhito Saito	President and Representative Director (dispatched, treated as Executive Officer), Gungin Consulting Co., Ltd.
Ryoji Ichinoseki	Executive Officer and General Manager, Credit Department
Hideko Tatsukawa	Executive Officer and General Manager, HR Management Department
Yoshiaki Takei	General Manager, Specialized Finance Department
Satoshi Yuasa	General Manager, Secretariat