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Company name: The Yamanashi Chuo Bank, Ltd.
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(Securities code 8360; Prime Market of the Tokyo Stock Exchange)
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Revision of Policy to Reduce Strategic Holdings of Listed Shares

The Yamanashi Chuo Bank, Ltd. (the “Bank”) has established a policy on strategic shareholdings based on the objectives of Japan’s Corporate Governance Code, and has taken a policy of gradually reducing strategic shareholdings with the importance of each individual holding being regularly reviewed. In May 2023, the Bank set a target of reducing strategic holdings of listed shares by approximately 10 billion yen at fair value terms (excluding fair-value fluctuations) compared to the fiscal year ended March 31, 2022, and as a result of ongoing dialogue with investees, the Bank reduced its strategic shareholdings by 12.6 billion yen.

The Bank hereby announces that it has established a new policy to reduce its strategic holdings of listed shares for the purpose of further improving capital efficiency toward increasing corporate value, and will further promote the reduction of its strategic shareholdings, as described below.

1. Reduction target

A ratio of strategic holdings of listed shares (at fair value terms, including deemed shareholdings) to consolidated equity of less than 15% by March 31, 2028.

In the medium- to long-term, the Bank will reduce the shareholding ratio to less than 10%.

2. Action policy

The Bank will continue to engage in sufficient dialogue with the corporate customers with which it holds strategic shareholdings to gain their understanding of its policies, taking into account such matters as the environment surrounding said customers and their capital policies.

Progress will be reported regularly to the Board of Directors and disclosed through IR activities among other means.

3. Use of funds generated by the reduction

The funds generated by the reduction of strategic shareholdings will be used, while paying attention to capital efficiency, to enhance corporate value over the medium- to long-term through such means as loans and investments, including growth investments in new businesses, etc.; investments in digitization to improve productivity; human capital investments to develop human resources; and shareholder returns.

4. Changes in strategic holdings of listed shares and reduction target

