



Website Information

The Bank of Nagoya is engaged in various activities and product developments to satisfy its customers. For the latest information on services and information related to management, please visit our website.

<https://www.meigin.com/en/>



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INTEGRATED REPORT 2025

April 1, 2024 to March 31, 2025



Message from the President

The trust we cultivated through our solutions business has yielded success, and we have achieved record high profits. We believe there is a bright future for regional industry and will continue to aim for growth.

President **Ichiro Fujiwara**



The Bank of Nagoya, which is based in Aichi Prefecture, developed consulting operations through a solutions business early on, in addition to its traditional banking services of deposits and loans. The relationships of mutual trust and knowledge we have cultivated while working together with regional companies mainly in the manufacturing industry, confronting and finding solutions for their management challenges, have become important management resources of the Bank. The results of our structural reforms have become apparent, and we are now on a new growth trajectory. We would like to share with you the Bank's business strategy based on the "business of creating better futures" and our outlook for the future.

Gaining trust as a business that creates better futures and achieving record high profits

In the fiscal year ended March 31, 2025, the Bank achieved a consolidated profit of ¥14.7 billion, which is a substantial increase of 46.7% from ¥10.0 billion in the preceding year.

We believe there are three main specific factors. First is the bold structural transformation of our securities investment portfolio. When US dollar interest rates rose from FY2022, we decisively disposed of foreign currency bonds that carried losses and switched to ones with comparatively high yields, which proved successful. Furthermore, we recently made the same switch for

yen-denominated bonds that were affected by yen interest rate increases, and offset the incurred losses on sale with profits on sale of cross-shareholdings that conformed with the Corporate Governance Code. As a result, market operations performance improved significantly.

Second is the favorable progress of our core business, deposits and loans operations. The Bank remarkably increased its balances of deposits and loans by 8.4% and 5.6%, respectively, compared to the previous period.

Third is the continuous growth of fees and commissions income through our solutions business for corporations.

These factors are attributable to the economic environment of Aichi Prefecture, which is Japan's leading manufacturing prefecture, particularly in the automotive industry, and is proud to be the overwhelming leader in the value of manufactured goods shipped. In this blessed economic environment, the Bank, whose Purpose is the "business of creating better futures," aimed to develop consulting operations through its solutions business and create the future of the region by addressing customer challenges, as opposed to being a traditional bank that is focused on the three pillars of deposits, loans, and payments.

You can say that this is an effort to add value to corporate banking as a bank. For example, we thought that engaging only in deposits and loans would likely lead us to so-called "solicitation-based sales," so we started support for subsidy applications about 10 years ago.

For the current "Monozukuri Subsidy" and "Business Restructuring Subsidy," this support boasts the second highest cumulative

results in Japan for private financial institutions. This means that we have fostered relationships of mutual trust by talking face-to-face with so many small- and medium-sized enterprise customers and meeting their needs. Furthermore, the Automotive Industry Support Office, which we newly formed in 2019, was reorganized into the Automobile Supply Chain Support Office in 2022. The Office has been well regarded for continuing to provide services that directly address challenges of regional businesses, such as offering even more specialized consulting, as well as support for carbon neutrality and health and productivity management. This solutions business has supported the achievement of fees and commissions growth for 10 consecutive terms. This accumulation of reputation and trust has created a virtuous circle that leads to the growth of our deposits and loans businesses, and we believe that it has flourished as outstanding results as we enter this era of positive interest rates. We feel that policies that have continued beyond the short term to three, five, or 10 years are leading to enhancement of the Bank's corporate value as a reliable source of earnings.

Progress of the 22nd Management Plan and future outlook

The biggest feature of the 22nd Management Plan, which started from FY2023, is that it was formulated with a long-term view of eight years instead of the traditional medium-term view. This embodies our resolution to be closely involved with the long-term development and growth of regional customers and continue to grow together with them through our solutions business instead of aiming to secure short-term profits, as the automotive industry, the key industry of Aichi Prefecture, enters its major structural transition phase.

As mentioned above, the Bank's performance significantly exceeded that of the previous period. The Bank achieved a consolidated profit of ¥14.7 billion and a consolidated ROE of 5.08% against the intermediate targets for FY2027 of ¥15.0 billion and over 5%, respectively. As a result, the Bank revised its intermediate targets upward to ¥20.0 billion and over 6%, respectively.

Specific initiatives include the activities of the Automobile Supply Chain Support Office mentioned earlier. Many small- and medium-sized enterprise customers in the manufacturing industry have a strong desire for improved productivity and quality, but often lack the specialized knowledge, experience, etc. to approach them. To solve this issue, we appoint former employees of major automotive manufacturers as "on-site improvement concierges" to provide direct support for improvements at manufacturing sites. Our process of not simply providing a conclusion, but discussing with everyone, including the company president and factory managers, increasing the ability to identify and solve problems, and advancing improvements is gaining popularity, and we have received many inquiries.

In addition, the Bank has had success with "health and productivity management consulting with hands-on support," which has supported health and productivity management declarations at a cumulative total of 3,130 companies, and carried out full-scale consulting at 522 companies. One of the causes of the labor shortage in the manufacturing industry lies in the impression of its severe work environment. Health and productivity management dispels

this impression and eases the difficulty of hiring. It is an exceedingly effective and concrete plan that also helps improve employee retention rates. The results that we have been focusing on as a business that creates a sustainable growth platform for our customers, and the health and productivity management of the Bank itself are well-regarded. The Bank was evaluated as a top-level company in the industry as a "White 500" enterprise of the 2025 Outstanding Organizations of KENKO Investment for Health and was selected for the first time for the "2025 KENKO Investment for Health Stock Selection," jointly designated by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange.

Regarding the future outlook, I see a bright outlook for the future of the automotive industry in Aichi Prefecture. For some time, domestic media has covered the concerns about the crisis for engine part manufacturers due to the switch to electric vehicles and the worsening of trade balances due to US tariffs, but this is a rough view of the "automotive industry," and it cannot be said with certainty that these concerns apply to the entire supply chain of Aichi Prefecture. It is not just about depending on the exports to the US, but instead, we can expect growth in various places, including India, the Near and Middle East, Africa, and South America. In addition, I predict that electric vehicles will not suit those countries, and there will be needs for gasoline vehicles, including hybrid vehicles.

Rather, although the EU, which pioneered strict conversion to electrical vehicles, is being pressed to review its plan to prohibit the sales of gasoline vehicles, it is not well known that the manufacturing base for gasoline engines is already weakening compared to the past, and parts are being imported from Japan. This shows that the manufacturing and assembly of engine parts are very sophisticated skills, and that they are treasures of Japan that cannot be easily restored once they are lost. The Bank continues to target the realization of Vision 2030, "the region's leading financial group, growing alongside with our customers," by supporting regional industry through its solutions business.

Taking on the role of a regional financial institution and contributing to regional sustainability

Based on the above, I believe that you understand that for the Bank, which is based in Aichi Prefecture, which supports domestic industry, closely supporting the needs of our customers is precisely the role that we should be playing, not a business earning profits simply through deposits and loans.

The Bank has set sustainability as a pillar of the management plan, and added "facilitating sound growth of the regional economy" and "contributing to sustainable environmental conservation" to our material issues because of our conviction that sustainable growth of the Bank as a regional financial institution is not possible without sustainable development of the regional community. These are not simply social contribution activities, but we believe they are the efforts to create the foundation of management.

To support the growth of the regional economy, personnel placement and health and productivity management consulting are also important strategies. In particular, dealing with labor shortages primarily involves coordinating with temporary agencies, and then the Bank, which knows the circumstances of its customers well, offers support by matching the necessary human resources with the customers. Furthermore, we support health and productivity management as part of the development of business structure. Although it is a steady effort, we conduct health and productivity management seminars at our customers' sites along with public health nurses from the Bank to help participants understand that when everyone is healthy in mind and body, productivity increases, company profits increase, and everyone's salary also increases. Setting aside large companies that independently promote it, administrative authorities are also struggling with health and productivity management guidance for small- and medium-sized

enterprises. Regional financial institutions, which connect with small- and medium-sized enterprises, should take on precisely such steady awareness-raising activities, which can be considered a role for sustainable regional development.

In addition, one of our characteristic initiatives is Nagoya Capital Partners Co., Ltd., a specialist investment subsidiary. Conventional banks could only do debt financing, but equity financing may be effective for business improvements and growth at small- and medium-sized enterprises, and the Bank is promoting the diversification of financial support for customers as a Group. In particular, we are focusing on fund investment for business succession and business revitalization, which lead to job security in the region. The subsidiary does not simply provide capital but frequently dispatches employees to customers' sites so they can participate in management in a hands-on way. The knowledge gained through this initiative is also leveraged for standard financing operations and significantly increases the breadth of added value provided to our customers.

In our contribution to environmental conservation, we place emphasis on supporting customers who are reducing CO₂ through our "carbon neutrality declaration consulting," and promote the implementation of concrete plans from measurements of CO₂ emissions to reducing emissions. In addition, we are aware that support for transition financing will be important going forward. We believe that supporting small- and medium-sized enterprises' energy transition from fossil fuels is a role for regional financial institutions and are considering how to provide realistic support that can be adopted for many customers.

Uniting the thoughts of management and the field is a cornerstone of human capital strategy

Human resources with a high level of expertise and deep empathy are essential for us to achieve our goal of the "business of creating better futures." "Human capital management" also is a strategic pillar in the management plan. The plan also incorporates the perspective of well-being-oriented management through the further promotion of industry-leading health and productivity management, systematic personnel training, and "work engagement reform," which aims to create an environment where employees can find fulfillment in their work, and the Bank is committed to fostering a proactive and warm organizational culture.

The Bank has set female on-site representation ratio, work engagement, and diverse career experience ratio as non-financial targets. Work engagement is used as a metric for performance-linked compensation of executives, and the Bank has built a system in which the management team proactively commit

themselves. We believe that firstly the attitude and practice of the management team is important in health and productivity management, and I run 20 km a week regularly and participate in marathons.

In addition, the digital transformation (DX) strategy mentions DX of business and clerical work, and the Bank is promoting office automation of branches through work automation and centralization to the headquarters, but the purpose is ultimately to strengthen contact points with customers. The Bank is assigning the surplus of human resources to communication with customers and shifting to high value-added work.

However, I believe that the key point of such organizational reform is making the thoughts of managers known to all employees. As a specific measure, I always prepare my own notes and slides to share my opinions as the management at monthly meetings with branch managers, and convey my opinions in my own words. These

materials can be viewed by all employees, including part-time employees, on the Bank's intranet to make the thoughts of the management visible.

Furthermore, for over 20 years, the Bank has had a custom of managers having lunch meetings with employees, and I regard this as especially important. In my case, when I visited branch offices, I would order takeout for lunch, have casual conversations, and answer various questions from employees in an easy-to-understand way. For example, when it comes to explaining what our Purpose of the "business of creating better futures" means, you do not convey it just with strategies in documents. You need an explanation for each operations.

In these opportunities to talk and share with employees, I have often said, "The purpose of work is not to make numbers. If it is a corporate banking, we plan the business' development with them. If it is an individual customer, we build a future that helps the person achieve greater happiness within their families. If we work very hard

on that, eventually the numbers will follow." When we have good business results in the current term, it gives me the utmost joy to be able to say, "The results came because everyone worked very hard for our customers. You are doing your job right." A virtuous circle is created that leads to a sense of conviction by the employees and further increases their motivation.

I believe that a future issue will be personnel training. The Bank's solutions business and the ways we supply funds to customers are diversifying. In 2019, the Bank established the Strategic Investment Division. Structured finance that was dispersed among various departments is handled in a unified manner by this dedicated division, and we have gained knowledge in fundraising and risk management. We are committed to expand frameworks to share this knowledge within the Bank and training opportunities to improve skills, as part of our effort to nurture human resources who can work closely with customers.

Strengthening shareholder returns and aiming for further growth and development with stakeholders

There are regional banks that hold a majority share regionally in other prefectures, but competition is fierce in Aichi Prefecture because of its many financial institutions, so success is not guaranteed even for long-established banks. Precisely because of this environment, the Bank has racked its brains, and employees have worked diligently to increase market share. And precisely because we have a history of taking on challenges, we can see this era of rapid change as our chance.

And precisely because of this rapidly changing environment, there is room to enter new businesses. By having a sense of impending crisis even for existing businesses and continuing to improve our services and mindset, we can survive the competition. Our persistent mindset is nothing short of experiencing and learning the

burning desires of our customers. Going forward, the Bank is moving forward steadily step-by-step with the region to realize Vision 2030.

Furthermore, we will respond to our shareholders with steady results. The dividend for the fiscal year ended March 31, 2025 increased to ¥270 from ¥180 for the fiscal year ended March 31, 2024. Furthermore, for the fiscal year ending March 31, 2026, we will carry out a stock split on October 1, and we plan to increase the dividend to ¥300 on a pre-split basis. These responses are not due to temporary good performances. As I have mentioned, they are backed by a sustainable revenue base. To improve PBR, we intend to improve our market evaluation through the steady improvement of our corporate value. We appreciate the continued support of all our stakeholders.



History of The Bank of Nagoya

Since its founding in 1949, the Bank of Nagoya has quickly and accurately grasped the issues of its customers and society as they change with the times, provided financial and information services for solutions, and continued to grow with the region. We will continue our journey from banking services to the business of creating better futures.

1949
Established Kyowa Shokusan Co., Ltd.



Changed trade name to Nagoya Shokusan Mujin Co., Ltd.

1951
Changed trade name to Nagoya Mutual Savings Bank due to enforcement of the Mutual Bank Act

1959
Affected by Isewan Typhoon
Operated Minato Branch on travelling bus



1963
Moved to new headquarters (Nishiki 3-chome, Naka-ku, Nagoya City)



Mission
Mission, objectives and management philosophy
Accomplishments to achieve

1986
Established office with overseas representatives in Nantong, China (closed in September 2011)



1989
Converted to commercial bank
Changed trade name to the Bank of Nagoya, Ltd.



Fostering regional prosperity
This shall both develop the Bank and bring happiness to bank employees

With the precept of "fostering regional prosperity" that has guided the Bank since it was founded, we have maintained traditional and prudent management policies while striving to be a forward-looking and progressive regional financial institution. Our goal is to grow alongside the development of the regional community and to be a bank that regional customers trust and support. The management philosophy embodied in the precept and tenets has been passed down through generations, and is reflected in the consistent philosophy of each and every employee of the Bank. We also place particular emphasis on human resource development, adhering to our philosophy that people are the key to business operations. Our philosophy of management with full participation from employees is widely recognized as an expression of the Bank's bright and energetic spirit, characterized by a strong sense of unity and action.

Percepts Mission

2018年

Declaration on Business of Creating Better Futures

Declaration on Business of Creating Better Futures

We are in the business of creating better futures.

We will create better futures in conjunction with our corporate customers in helping them develop their companies, and create better futures in conjunction with our retail customers in helping them achieve greater happiness within their families. Moreover, we will work hard to ensure better futures with respect to our customers and ourselves.

We will continue forging ahead in our efforts to shift from the banking services to the business of creating better futures.

Purpose

Raison d'être

Purpose:
Creating better futures

Vision

Medium- to long-term target
Ideals and Aspirations Desired
future outcomes

The 22nd Management Plan Vision

Vision 2030

Value

Guidelines and decision-making criteria

Tenets Values

- 1 Good service
Sincere, considerate and speedy service
- 2 Good people
Lift people, broaden people and create a cheery workplace
- 3 Good management
Sound and richly innovative management that seeks full participation from employees

2011
Opened Nantong Branch in Nantong, China



2022
Comprehensive business alliance with the Shizuoka Bank, Ltd.
Formed Shizuoka Nagoya Alliance



2024

Reached ¥5 trillion in funds

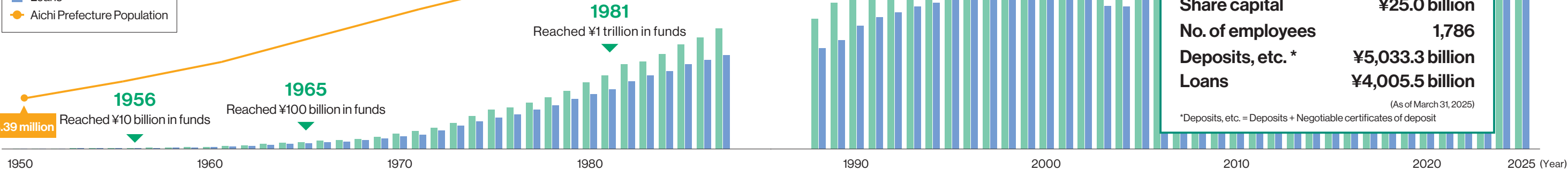
2020

Reached ¥4 trillion in funds

2011

Reached ¥3 trillion in funds

Deposits
Loans
Aichi Prefecture Population



Share capital
No. of employees
Deposits, etc. *
Loans

¥25.0 billion
1,786
¥5,033.3 billion
¥4,005.5 billion

(As of March 31, 2025)
*Deposits, etc. = Deposits + Negotiable certificates of deposit

Events in society

1945 End of Pacific War
1959 Isewan Typhoon

1973 First oil shock
1979 Second oil shock

1985 Plaza Accord

1991 Collapse of bubble economy
1995 Great Hanshin-Awaji Earthquake
1997 Asian Financial Crisis

2005 EXPO 2005 AICHI, JAPAN
2005 Introduction of limits on deposit insurance
2008 Bankruptcy of Lehman Brothers

2011 Great East Japan Earthquake
2016 Bank of Japan decides to introduce "negative interest rate policy"

2020 COVID-19 pandemic
2024 Bank of Japan ends "negative interest rate policy"

Value Creation Process

While leveraging the Bank's accumulated strengths (both financial and non-financial capital), we will develop our business as a "business of creating better futures," contributing to the enhancement of corporate value and the realization of sustainable development of the regional community through the co-creation of value with our stakeholders.

Capital to be utilized

Social and relational capital

- Solid operating base
- Well-established branch network

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Financial capital

- Sound loan assets
- Robust equity capital
- "A" rating by Japan Credit Rating Agency, Ltd. (JCR)

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Intellectual capital

- Accumulated business viability evaluation
- Diverse solution methods

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Human capital

- Diverse human resources
- Promotion of women's participation
- Development and recruitment of specialized personnel

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Vision 2030 (Ideals to achieve by March 2031)

The region's leading financial group, growing alongside our customers

Strategies The 22nd Management Plan ▶ Page 19

Delivering True Value with Respect to the Business of Creating Better Futures

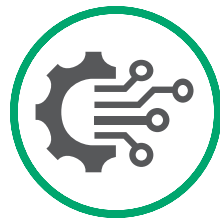
(April 2023 - March 2031)



Sustainability



Human capital strategies



DX strategies

Materiality (Material issues)



Facilitate sound growth of the regional economy



Contribute to sustainable environmental conservation



Develop human resources empowered to consistently excel into the future

The Bank of Nagoya Group



BANK OF NAGOYA

—Alliance—

Fund origination and management services

Nagoya Capital Partners Co., Ltd.

Finance leasing business

Nagoyalease Co., Ltd.

ICT support services

NAIS CO., LTD.

Storage of slips and other documents

Nagoya Business Service Co., Ltd.

Credit card business

Nagoya Card, Ltd.

NAGOYA MC CARD Co., Ltd.



静岡・名古屋
アライアンス

Shizuoka-Nagoya Alliance

Local governments/
regional educational institu-
tions/business needs
matching partners, etc.

Foundation for value creation ▶ Page 51

Society

- Population decline
- Decreasing birthrate and aging population
- Arrival of the 100-year life era
- Digitalization
- Transformation of the automotive industry

Finance

- Responding to a world with interest rates
- Going cashless

Environment

- Responding to decarbonization
- Climate change and global warming

Mission

Shift from the banking services to the "business of creating better futures"

Produced results (outputs)

Financial: Intermediate targets

	FY2024 results	Revised target for FY2027
Profit (Consolidated)	¥14.7 billion	¥20.0 billion*1
ROE (Consolidated)	5.0%	Over 6%*1
Core OHR	57.2%	50%+
Loans and deposits	¥9.0 trillion	¥10 trillion
Reduction in strategically held listed equity securities (acquisition cost basis)	¥11.6 billion	¥12.4 billion*2

*1 FY2027 target revised upward in May 2025

*2 FY2027 target revised upward in April 2024

Non-financial: FY2030 targets

	FY2024 results	FY2030 target
Female on-site representation ratio*1	90%	100%
Work engagement*2	3.59	3.60
Diverse career experience ratio*3	61%	80%
ESG investments and loans (10-year cumulative amount through FY2030)	¥305.4 billion	¥500.0 billion
CO ₂ emissions (compared to FY2013)	-42%	-70%

*1 Ratio of headquarters and branch office management units or groups in which two or more female employees are assigned

*2 Average scores for "Vigor," "Dedication," and "Absorption" under the Utrecht Work Engagement Scale

*3 Ratio of employees in their 11th to 20th year at the Bank who have experienced multiple job types and/or work outside the Bank

Value we provide

Regional communities

Prosperity of regional communities

Corporate customers

Better futures that help corporate customers develop their companies

Retail customers

Better futures that help customers achieve greater happiness within their families

Shareholders

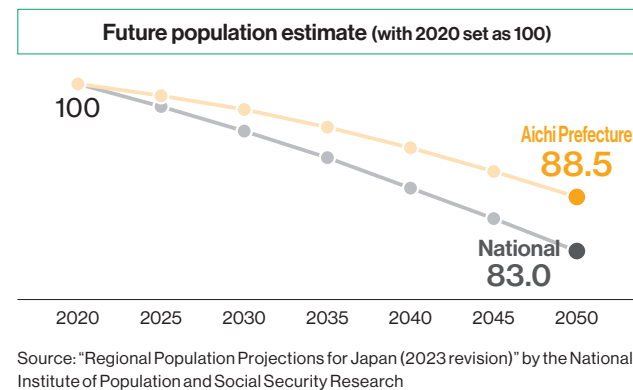
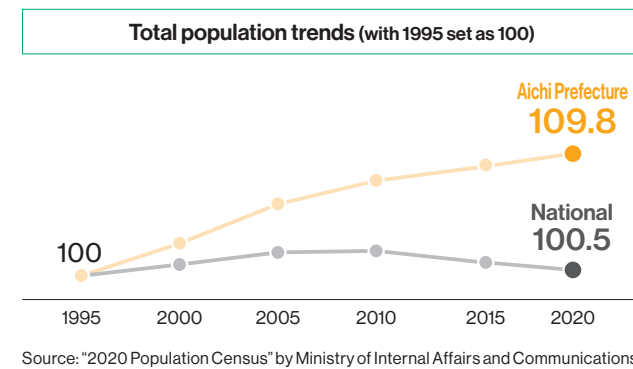
Stable return of profits
Medium- to long-term enhancement of corporate value

Employees

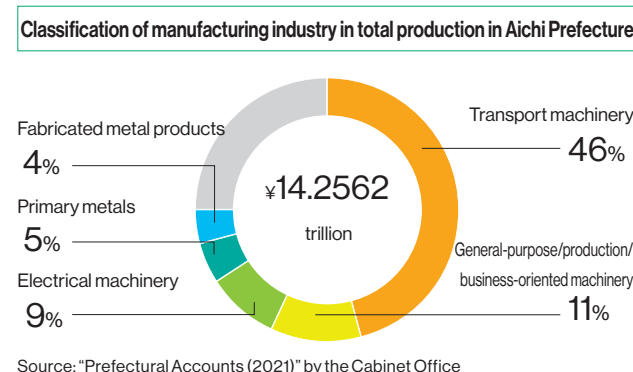
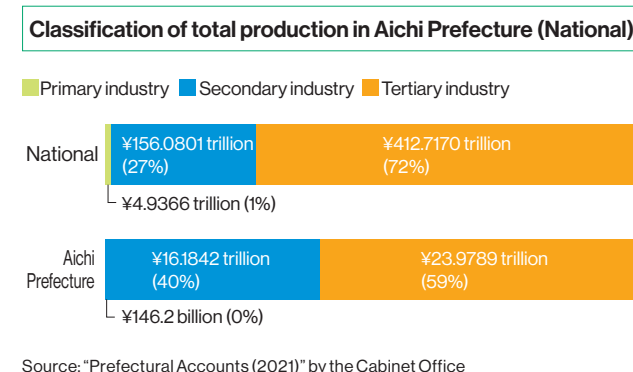
A rewarding workplace where employees can work with a sense of purpose and enthusiasm

Operating Base

The Bank of Nagoya's core business area is Aichi Prefecture. This region supports manufacturing in Japan with a high concentration of manufacturing and other industries and is a fascinating market with a strong economic base.



Total production



Prefecture ranking for manufacturing industry											
Number of establishments			Value of manufactured goods shipped, etc.			Number of persons engaged			Value added		
Rank	Prefecture	Proportion (%)	Rank	Prefecture	Proportion (%)	Rank	Prefecture	Proportion (%)	Rank	Prefecture	Proportion (%)
1	Osaka	8.3	1	Aichi	14.5	1	Aichi	11.0	1	Aichi	13.2
2	Aichi	8.3	2	Osaka	5.6	2	Osaka	5.8	2	Shizuoka	5.7
3	Tokyo	6.9	3	Shizuoka	5.3	3	Shizuoka	5.3	3	Osaka	5.7
4	Saitama	5.9	4	Hyogo	5.1	4	Saitama	5.0	4	Hyogo	5.4
5	Shizuoka	4.7	5	Kanagawa	5.0	5	Hyogo	4.7	5	Saitama	4.8

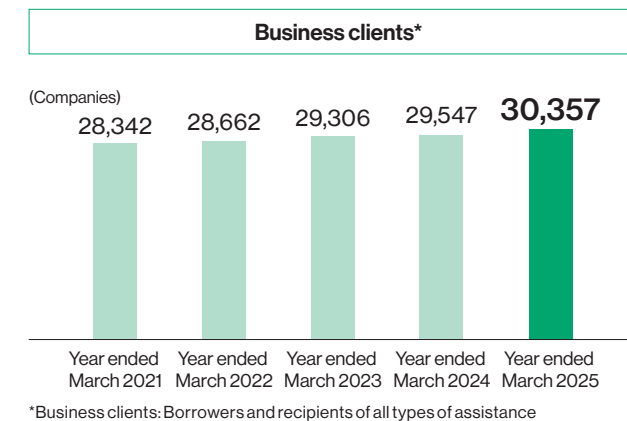
Source: "2023 Economic Structure Survey" by Ministry of Internal Affairs and Communications/Ministry of Economy, Trade and Industry

*Gross value added when there are 29 or fewer persons engaged

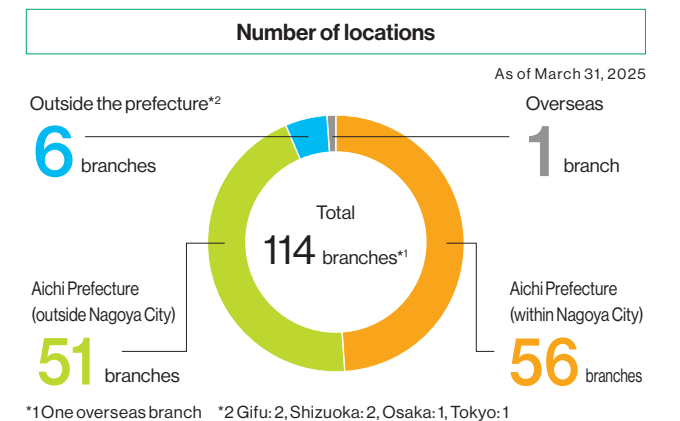
The Strengths of The Bank of Nagoya

The Bank has strong customer relationships that it has cultivated since its founding and an abundant branch network centered in Aichi Prefecture. Both deposits and loans have high percentages in Aichi Prefecture, and the Bank operates as a financial institution that is deeply rooted in local community.

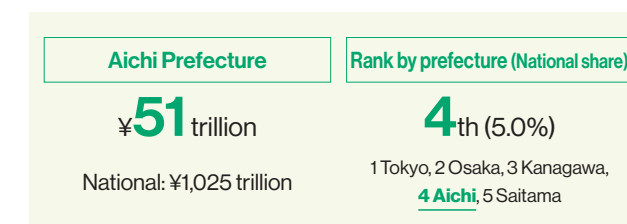
Customer base



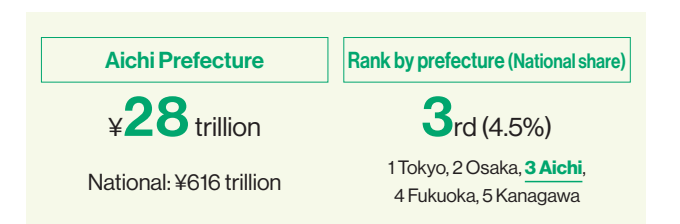
Branch network



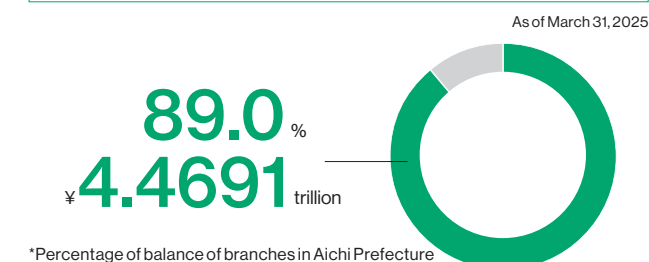
Deposits, etc. (deposits, etc.: deposits + negotiable certificates of deposit)



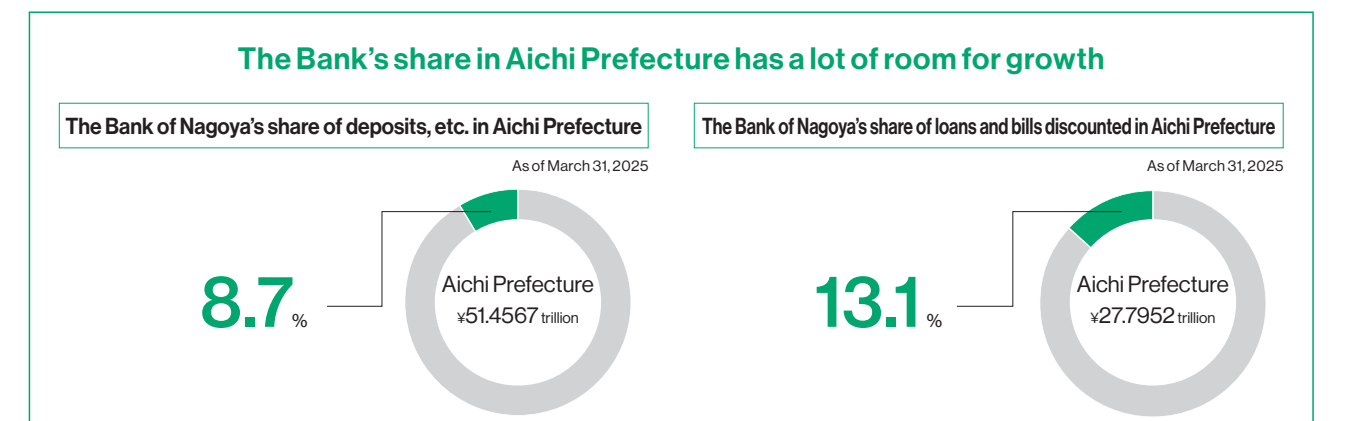
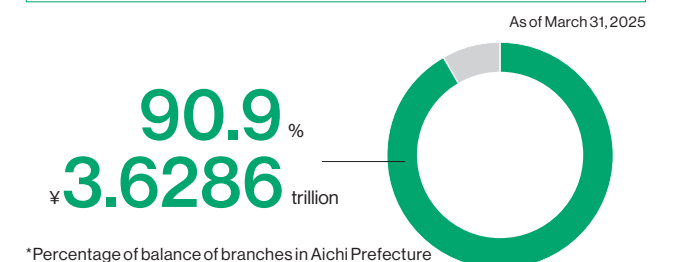
Loans and bills discounted



Percentage in Aichi Prefecture of the Bank of Nagoya's domestic deposits, etc.



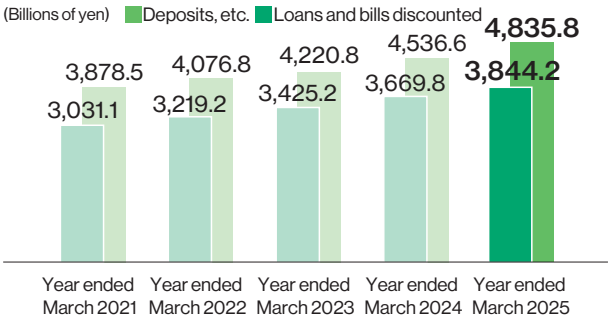
Percentage in Aichi Prefecture of the Bank of Nagoya's domestic loans and bills discounted



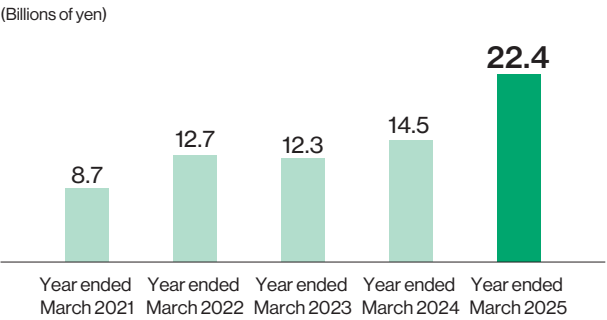
Source: "Deposits, Vault Cash, and Loans and Bills Discounted by Prefecture (Domestically Licensed Banks) (End of March 2025)" by the Bank of Japan

Financial Highlights

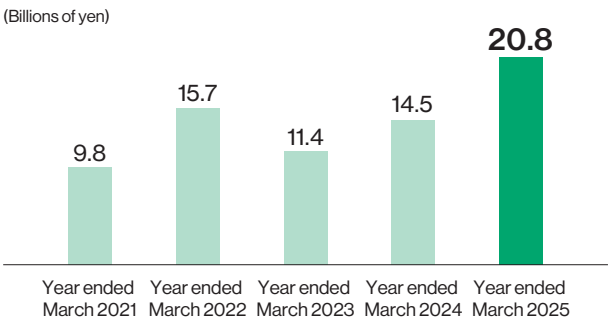
Deposits, etc. / Loans and bills discounted (non-consolidated)Average balance during period



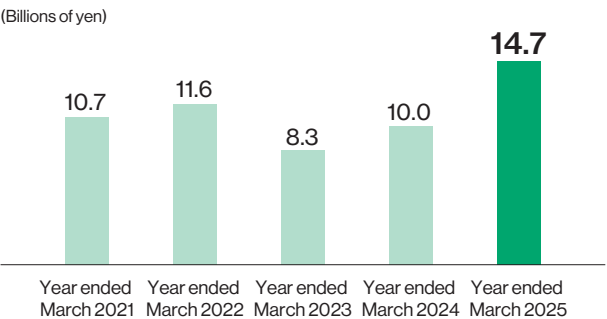
Core net business profit (non-consolidated)



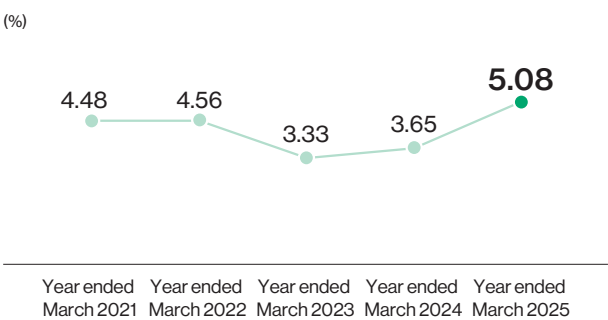
Ordinary profit (consolidated)



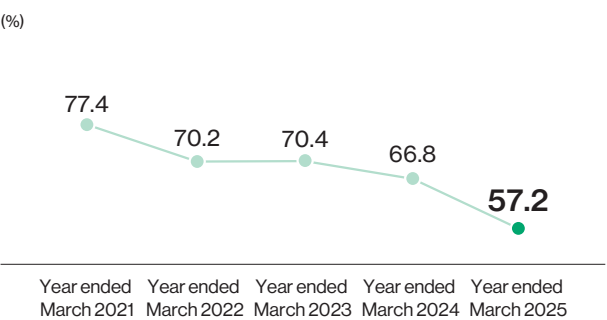
Profit attributable to owners of the parent (consolidated)



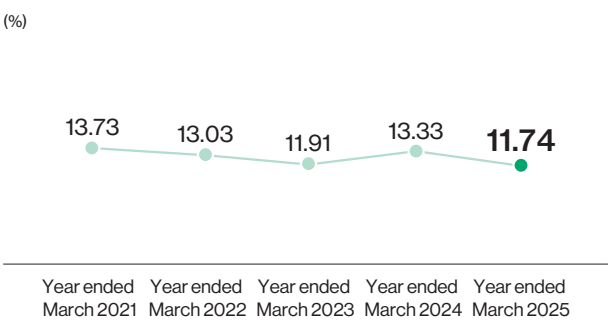
ROE (consolidated)



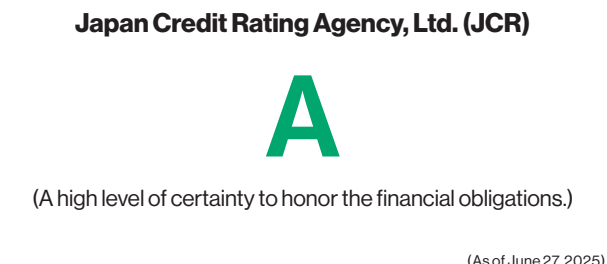
Core OHR (non-consolidated)



Capital adequacy ratio (consolidated)



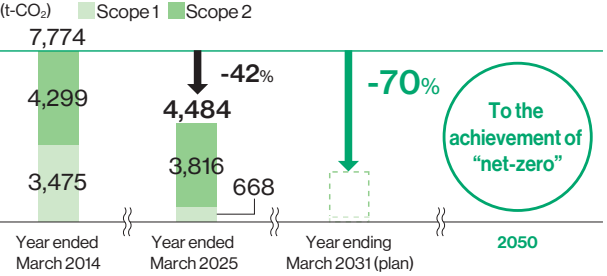
Rating



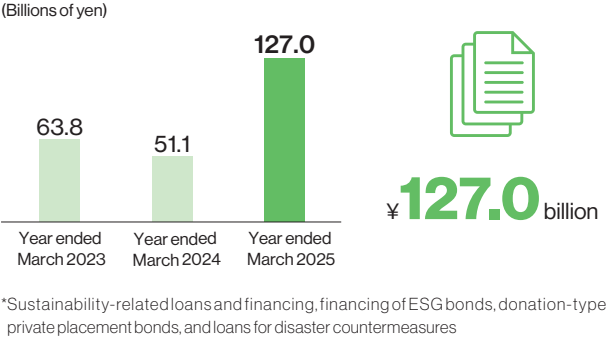
Non-financial Highlights

Environment

Reduction of CO₂ emissions (compared to FY2013 target)

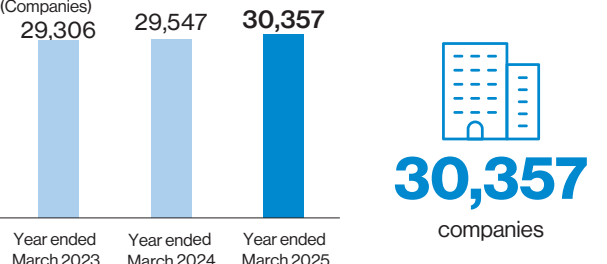


ESG investments and loans implemented*

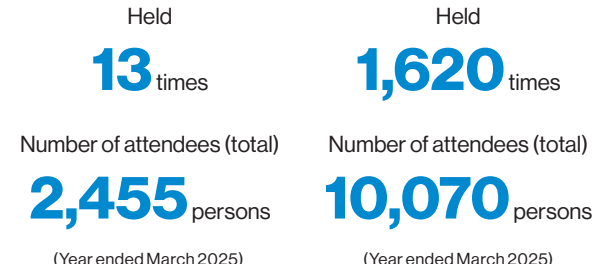


Social

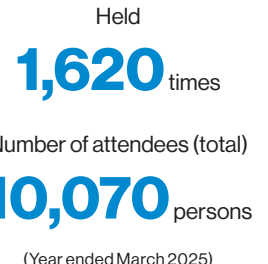
Number of business clients*



Financial education



Workplace seminars

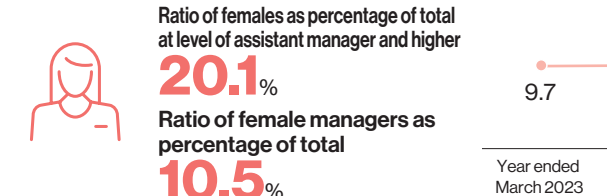


*Borrowers and recipients of all types of assistance

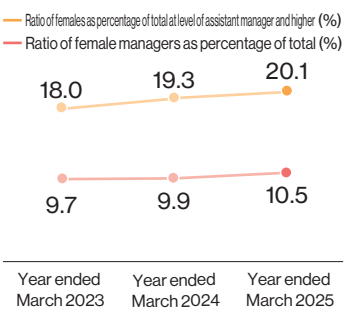
External evaluations



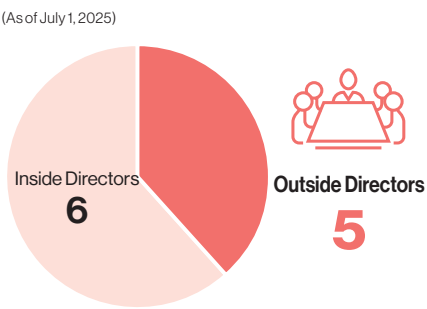
Governance



Promotion of participation of women



Composition of the Board of Directors



Message from the Finance Officer



Committed to enhancing our corporate value to realize Vision 2030, “the region’s leading financial group, growing alongside with our customers”

Managing Executive Officer, General Manager of Corporate Planning Division
Atsushi Iida

A review of FY2024

We made great strides in FY2024, with achievements such as the record-high profit for the Group (consolidated) and the Bank (non-consolidated).

For profit from lending, although interest on deposits increased due to the policy rate hike, the increase in loan balance and improvement in loan yield resulted in an increase of ¥0.7 billion year-on-year. For profit from market operations, the increase of ¥7.3 billion year-on-year was driven by improved yields on securities following large-scale bond portfolio rebalancing over two consecutive fiscal years starting in FY2023. Net fees and commissions increased for the 10th consecutive fiscal year due to the contributions of increased revenue from fees and commissions with the offering of corporate solution services. General and administrative expenses slightly increased due to strategic investment in human capital and other factors, but core net business profit increased ¥7.8 billion year-on-year to ¥22.4 billion.

Meanwhile, credit-related expenses decreased ¥3.1 billion year-on-year due to fewer large-scale bankruptcies and credit rating upgrades. For gain (loss) on bonds and gain (loss) related to equity securities, sales of cross-shareholdings in accordance with the Corporate Governance Code moved forward, and bond replacement was carried out using that as capital. Ordinary profit increased ¥6.3 billion year-on-year to ¥19.9 billion, and profit increased ¥4.5 billion year-on-year to ¥14.3 billion.

As a result, ROE (consolidated) increased 1.43 percentage points year-on-year to 5.08%, and the core overhead ratio (OHR) decreased 9.6 percentage points year-on-year to 57.2%, meaning we were able to achieve these two intermediate financial targets for FY2027 three years ahead of schedule.

	FY2023	FY2024	YoY
Core gross business profit	43.9	52.3	+8.4
Profit from lending	27.1	27.8	+0.7
Profit from market operations	6.3	13.7	+7.3
Net fees and commissions	10.0	10.4	+0.4
Net other ordinary income	0.4	0.2	(0.1)
General and administrative expenses (-)	29.4	29.9	+0.5
Core net business profit	14.5	22.4	+7.8
Other factors	(0.9)	(2.4)	(1.5)
Credit-related expenses (-)	3.9	0.7	(3.1)
Gain (loss) on bonds	(16.9)	(11.1)	+5.7
Gain (loss) related to equity securities	19.4	8.7	(10.7)
Other non-recurring gains (losses)	0.4	0.7	+0.3
Ordinary profit	13.6	19.9	+6.3
Extraordinary income and losses	(0.0)	(0.1)	(0.1)
Profit before income taxes	13.6	19.7	+6.1
Total income taxes (-)	3.9	5.4	+1.5
Profit	9.7	14.3	+4.5

Progress of the 22nd Management Plan

The Bank is working on its 22nd Management Plan, “Delivering True Value with Respect to the Business of Creating Better Futures,” which lasts eight years from April 2023. The Plan has five intermediate financial targets: profit (consolidated), ROE (consolidated), core OHR, loans and deposits, and reduction in strategically held listed equity securities (acquisition cost basis).

In the financial results for the FY2024, profit (consolidated) was ¥14.7 billion, and early achievement of the initial target of ¥15.0 billion is in sight. ROE (consolidated) was 5.08% versus the initial target of over 5%, core OHR was 57.2% versus the initial target of 50%+, meaning that these intermediate financial targets were achieved.

As a result, the targets for profit (consolidated) and ROE (consolidated) were revised upward in May 2025, and the Bank is aiming for further growth without stopping our progress.

To achieve intermediate financial targets

The Bank is aiming to achieve the targets for profit (consolidated) and ROE (consolidated) by further accumulating profits from lending and market operations, leveraging the transition to a world with positive interest rates with the Bank of Japan’s policy shift. Although the impact of policy rate hikes has caused increases in interest costs on deposits first, later increases in interest on loans and discounts will exceed this, and we expect profit from lending to increase in the medium and long term. For market operations as well, while maintaining the balance of securities, we have enhanced profitability by replacing low yield bonds with unrealized losses, mainly foreign-currency bonds in FY2023 and yen-denominated bonds in FY2024. Going forward, we aim to expand revenue by improving the yield of items such as bonds to be held in the medium term through replacement and reinvestment of redemption proceeds.

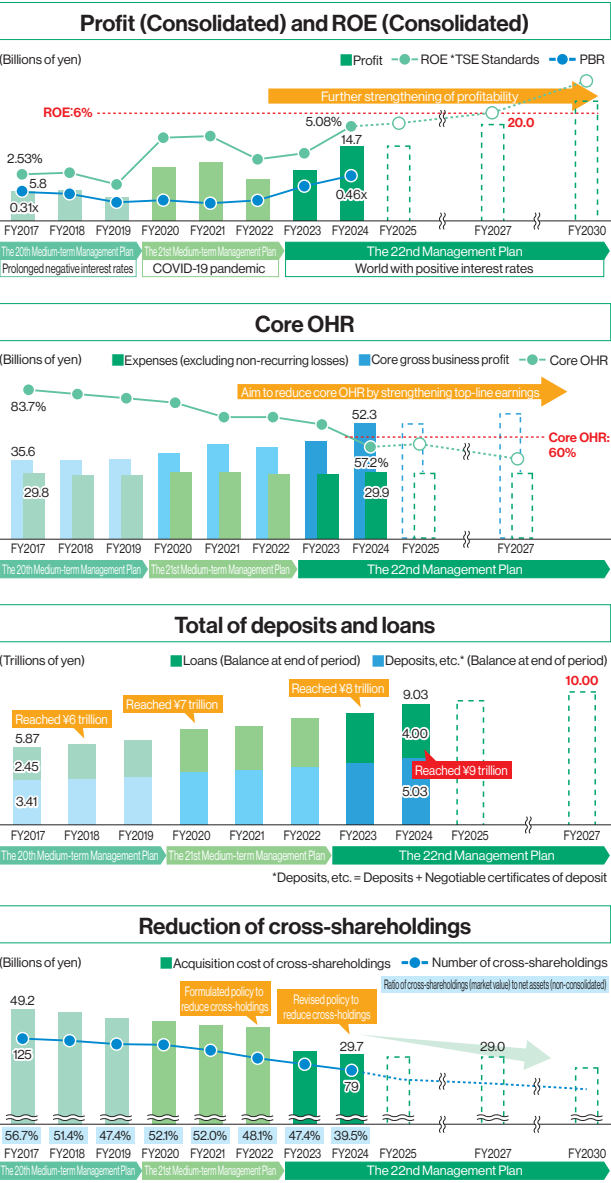
While operating expenses are expected to increase to some extent due to strategic investment in human capital and DX, we continue to maintain the core OHR in the 50% range by strengthening top-line earnings.

For loans and deposits targets, the loans for small- and medium-sized enterprises and residential loans that we have accumulated as a regional financial institution also continue to perform steadily as we have strengthened our consulting capabilities for customers. In addition, the Bank has maintained its branch network even under negative interest rates. We believe that these multidimensional strengths will be a big advantage when aiming to acquire deposits.

Regarding the reduction of cross-shareholdings, the Bank’s basic policy in principle is to reduce strategically held listed equity securities, and we determine the appropriateness of holding investments based on profitability, regional economic growth, and the perspective of enhancing our Bank’s medium- to long-term corporate value. We aim to improve the profit of individual stocks in which holding is not deemed appropriate, and if profit is not improved within a certain time, we consider selling after sufficient dialogue. Going forward, we continue our policy of reducing cross-shareholdings steadily in accordance with the Corporate Governance Code while continuing dialogue with investors.

Financial: Intermediate targets			
	FY2023 results	FY2024 results	Revised target for FY2027
Profit (Consolidated)	¥10.0 billion	¥14.7 billion	¥20.0 billion ^{*1}
ROE (Consolidated)	3.6%	5.0%	Over 6% ^{*1}
Core OHR	66.8%	57.2%	50%+
Loans and deposits	¥8.4 trillion	¥9.0 trillion	¥10 trillion
Reduction in strategically held listed equity securities (acquisition cost basis)	¥10.3 billion	¥11.6 billion	¥12.4 billion ^{*2}

^{*1} FY2027 target revised upward in May 2025
^{*2} FY2027 target revised upward in April 2024



Toward enhancing corporate value - ROE

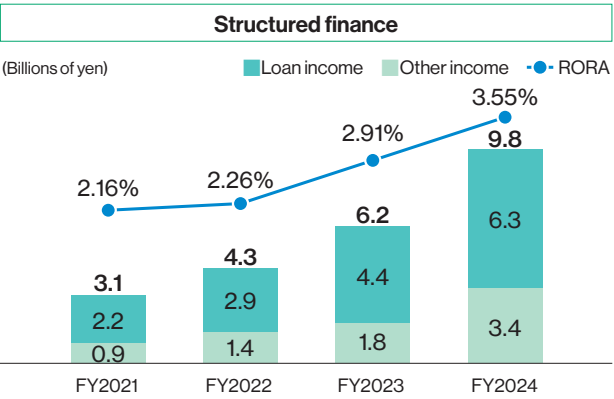
Since 2018, we have aimed to both develop the regional community and enhance corporate value with our Purpose of the “business of creating better futures.” These results are being reflected in the appraisals from investors, such as stock prices and market capitalization. Our PBR is 0.46x, which is still under 1.0x, but signs of steady improvement trends have been seen. To further enhance PBR, we are focusing on improvements of ROE (return on equity). ROE is a metric that has a significant impact on PBR, and it is one of the most important targets in our management plan. As strategies to improve ROE, we are working on enhancing top-line earnings, cost control, risk assets control, and optimal allocating capital.

Enhancing top-line earnings

In the corporate division, we are successfully building up corporate service fees by leveraging a solid customer base and improving consulting capabilities to provide hands-on support after a business viability evaluation (analyzing and evaluating not only the customer’s financial aspects, but also business details, business conditions, and prospects in a multifaceted way). In addition, building deep relationships with customers has led to increases in loans for small- and medium-sized enterprises.

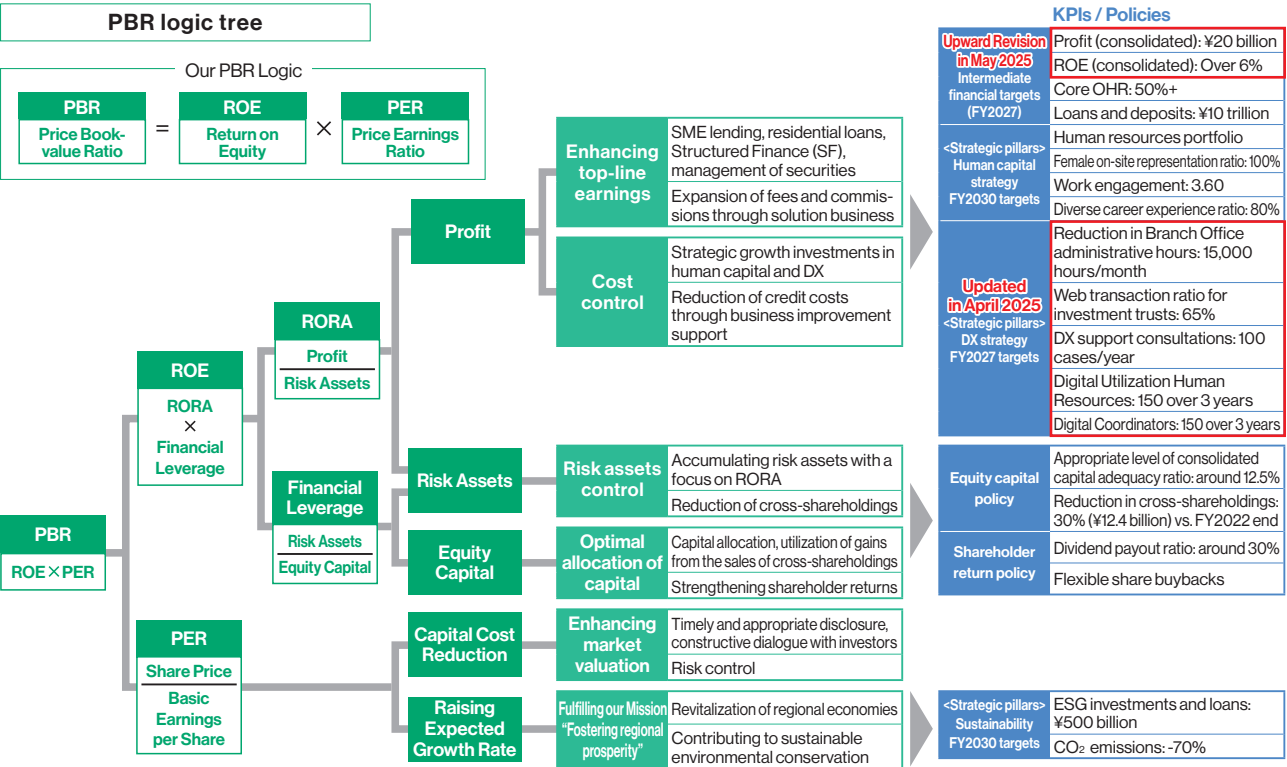
In the retail division, under the Bank’s approach of total asset operations, its branches and divisions of the headquarters work together to provide seamless financial services. The division operates in accordance with the Basic Policy on Customer-Oriented Business Conduct, and fee income from custody asset sales continue to perform steadily.

In structured finance as well, which has a relatively high return on risk-weighted assets (RORA), risk assets are being steadily accumulated while being controlled appropriately, which leads to enhanced revenue.



Cost control

Investments in strategic human capital, DX, etc. are indispensable when continuously improving productivity. Going forward, our policy is to steadily determine cost-effectiveness and invest appropriately. In addition, as a part of credit cost reduction, we have assigned dedicated staff at the headquarters to support business improvement and revitalization and established a customer support framework. Going beyond conventional cash flow assistance, we provide tailored solutions aimed at business improvement and enhancing corporate value, through a deep understanding of our customers’ management challenges.



Risk assets control

We aim to maximize the returns across the entire portfolio, not simply expand their scope. We believe it is important to build an asset allocation that emphasizes the optimization of risk assets. We are also working to reduce strategically held listed equity securities, an intermediate financial target, with an awareness of capital cost and RORA improvement.

Optimal allocation of capital

We have established a shareholder return policy for the continuous return of profits to our shareholders. While aiming for an optimal balance between maintaining capital soundness and pursuing growth investment opportunities, our dividend policy is to maintain a payout ratio of approximately 30%, and we will continue to purchase treasury shares in a flexible manner.

Next are our thoughts on equity capital. Our target capital adequacy ratio is around 12.5%, which includes a 2% buffer above the regulatory requirement of 10.5%. Going forward, we will continue to utilize capital efficiently while balancing growth investments and shareholder returns to enhance corporate value.

Toward enhancing corporate value - PER

PER also is an important metric for improvements in PBR. Lowering the capital cost and raising the expected growth rate are the key to improving PER. As for specific initiatives, we are focusing on “enhancing market valuation” and fulfilling our Mission “fostering regional prosperity.”

Enhancing market valuation

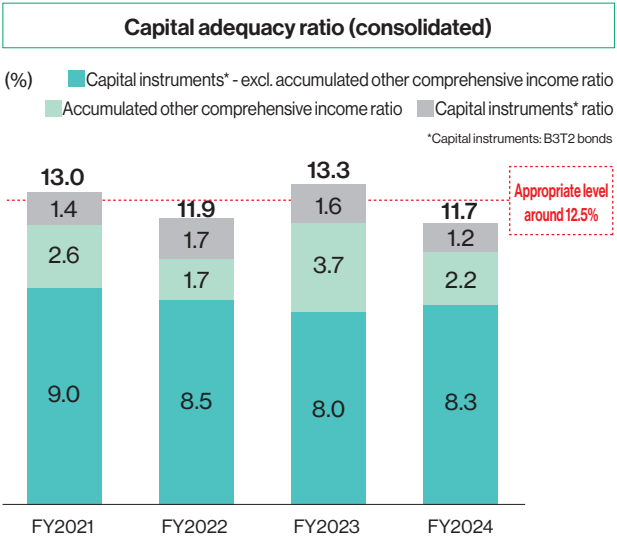
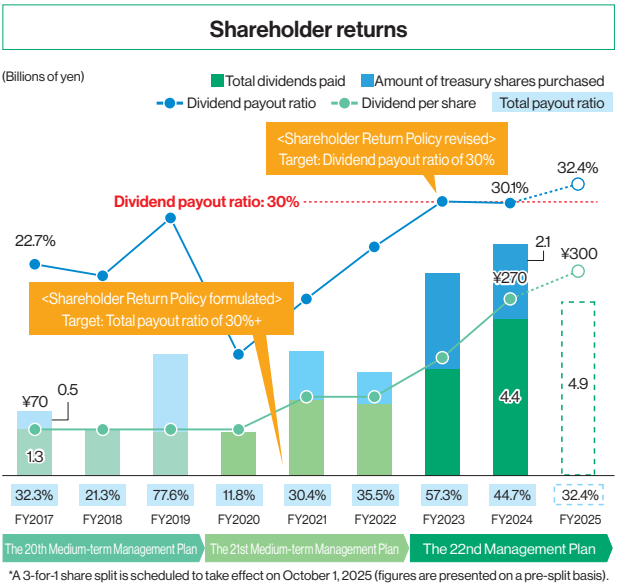
The Bank touts the “improvement of transparency and accountability” as basic policies for corporate governance and holds company briefings for institutional investors and one-on-one meetings.

A 3-for-1 share split is scheduled to take effect in October 2025, and our goal is to enhance the liquidity of our shares and further broaden our investor base by lowering the investment amount per trading unit.

Fulfilling our Mission “Fostering regional prosperity”

We have touted “fostering regional prosperity” as our constant Mission since our founding. We believe that sustainability-related initiatives, such as initiatives for ESG investments and loans and reduction of CO₂ emissions, are ultimately connected to this Mission.

This belief remains central as the world goes through bewildering changes, and our customers’ needs further diversify. We are committed to realizing enhancement of our corporate value over the long term to achieve Vision 2030, “the region’s leading financial group, growing alongside with our customers.”



The 22nd Management Plan

Delivering True Value with Respect to the Business of Creating Better Futures

April 2023 - March 2031

In the 22nd Management Plan, “Delivering True Value with Respect to the Business of Creating Better Futures,” we have set FY2030 as the end of the plan period. This is because the plan takes a long-term perspective to examine what value the Bank can provide in the region and to transform ourselves toward the desired future state.

Vision 2030 (Ideals to achieve by March 2031) and 3 focus strategies

The region's leading financial group, growing alongside our customers



Sustainability



Human capital strategies

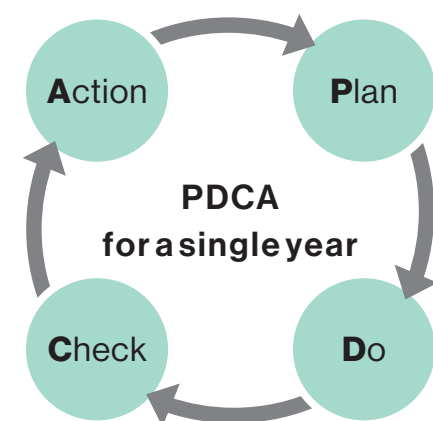


DX strategies

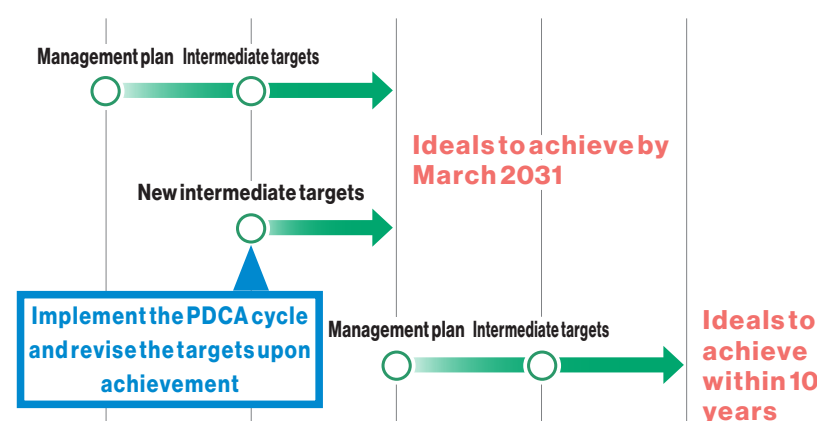
Revision of management plans

For the targets of the management plan, although the term of the management plan is long at eight years, PDCA is implemented on a yearly cycle, and we explain our performance and progress at the yearly information meeting. We set intermediate financial targets, and when they are achieved we set new targets. When the Management Plan ends in 2031, we will set a new long-term vision.

Report on the performance and progress of the management plan at Information Meeting



When intermediate targets are achieved, set new targets



History of management plans



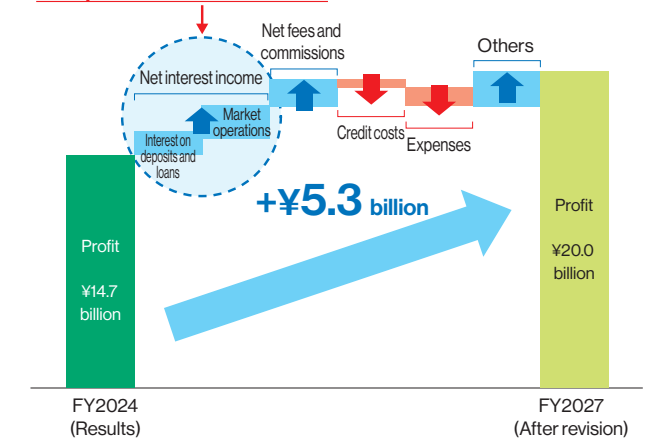
Review of intermediate financial targets

	Revised financial targets		
	Before revised targets for FY2027	After revised targets for FY2027	Change
Profit (Consolidated)	¥15.0 billion	¥20.0 billion	+¥5.0 billion
ROE (Consolidated)*	Over 5%	Over 6%	+1.0 pp
Core OHR	50%+	50%+	Same
Loans and deposits	¥10.0 trillion	¥10.0 trillion	Same
Reduction in strategically held listed equity securities (acquisition cost basis)	¥12.4 billion	¥12.4 billion	Same

*TSE Standards

Image of growth of profit (consolidated)

Aim to maximize the returns across the entire portfolio, including loans and securities, through **asset allocation that emphasizes the optimization of risk assets.**



Financial: Intermediate targets

	Results for FY2024	Revised targets for FY2027
Profit (Consolidated)	¥14.7 billion	¥20.0 billion ¹
ROE (Consolidated)	5.0%	Over 6% ¹
Core OHR	57.2%	50%+
Loans and deposits	¥9.0 trillion	¥10.0 trillion
Reduction in strategically held listed equity securities (acquisition cost basis)	¥11.6 billion	¥12.4 billion ²

¹FY2027 target revised upward in May 2025
²FY2027 target revised upward in April 2024

Non-financial: FY2030 targets

	Results for FY2024	Targets for FY2030
Female on-site representation ratio ¹	90%	100%
Work engagement ²	3.59	3.60
Diverse career experience ratio ³	61%	80%
ESG investments and loans (10-year cumulative amount through FY2030)	¥305.4 billion	¥500.0 billion
CO ₂ emissions (compared to FY2013)	-42%	-70%

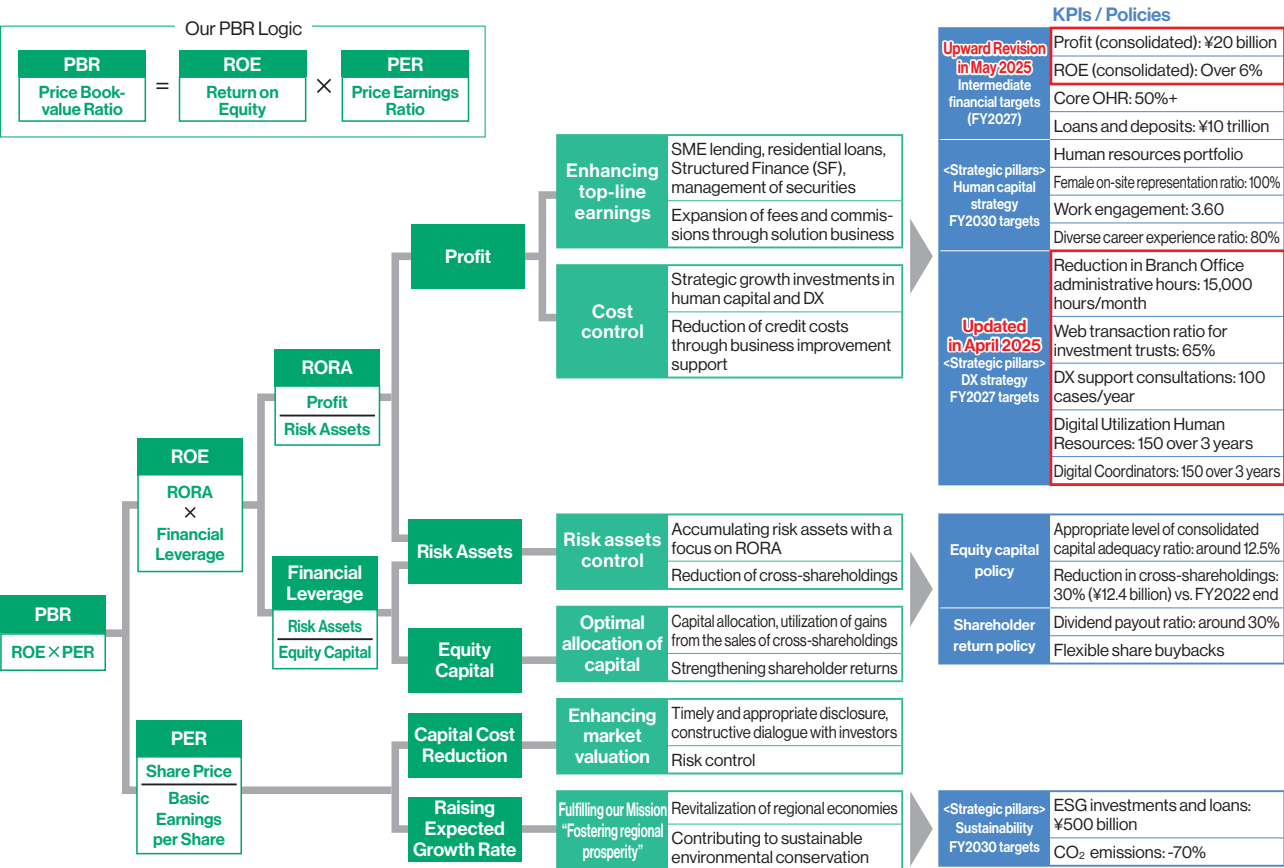
¹Ratio of headquarters and branch office management units or groups in which two or more female employees are assigned
²Average scores for "Vigor," "Dedication," and "Absorption" under the Utrecht Work Engagement Scale
³Ratio of employees in their 11th to 20th year at the Bank who have experienced multiple job types and/or work outside the Bank

Strengthening of the Top Line

We will analyze the logic tree for enhancing corporate value and explain specific ideas and initiatives for each item. First, the following section covers strengthening of the top line and RORA improvement measures to improve ROE (= RORA × financial leverage).

The relationship between enhancing corporate value (PBR) and the Management Plan

PBR logic tree



Customer base

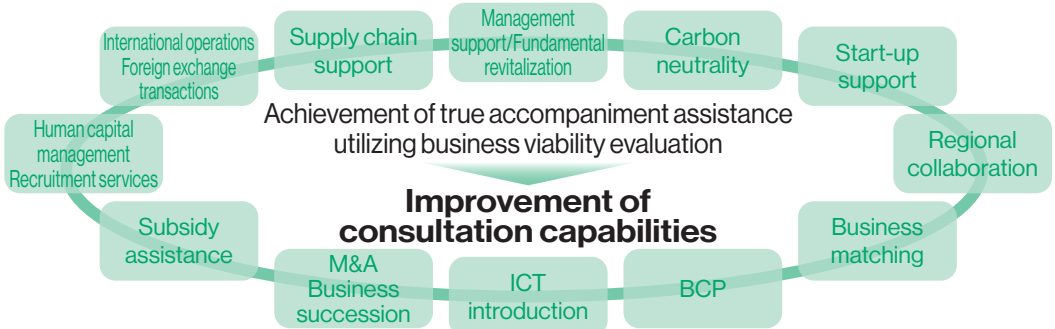
- Leveraging our solid customer base to enhance top-line earnings



*Business clients: Borrowers and recipients of all types of assistance (As of the end of March 2025)

Policy for promoting corporate banking

Regarding the policy for promoting corporate banking, we believe that by leveraging the Bank's strengths and distinctive characteristics while striving to improve our consultation capabilities, we can achieve true accompaniment assistance utilizing business viability evaluation, thereby contributing to the enhancement of our customers' corporate value.



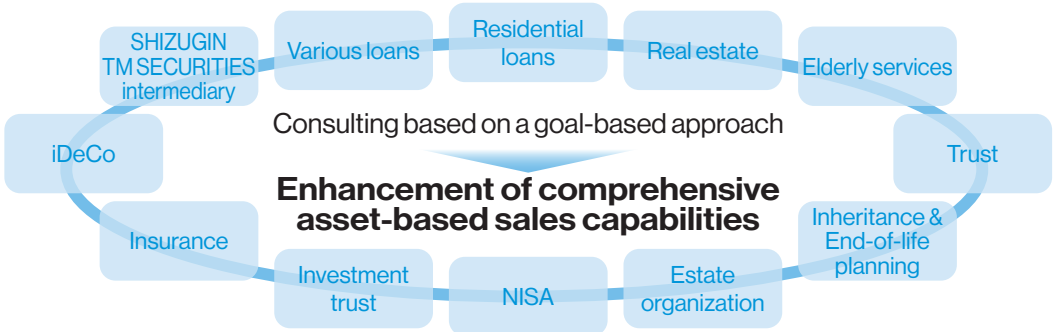
The Bank of Nagoya's strengths and distinctive characteristics

- Serving as a conduit between major suppliers and micro, small- and medium-sized suppliers
- Supporting micro, small- and medium-sized suppliers
- Promotional and developmental capabilities for differentiated new products and businesses
- Providing accurate information through seminars and workshops
- Facilitating execution by providing management support and a menu of various options
- Extensive business in China

Abundant solution options and knowledge

Policy for promoting personal banking

Regarding the policy for promoting personal banking, under the Bank's approach of total asset operations, its branches and divisions of the headquarters will work together to share information and provide seamless financial services rather than taking the silo approach of individual products.



The Bank of Nagoya's strengths and distinctive characteristics

- Active hosting of workplace seminars
- Succession consulting
- Portfolio proposals
- Initiatives to improve financial literacy

Strong relationships with small- and medium-sized enterprise owners

INTERVIEW



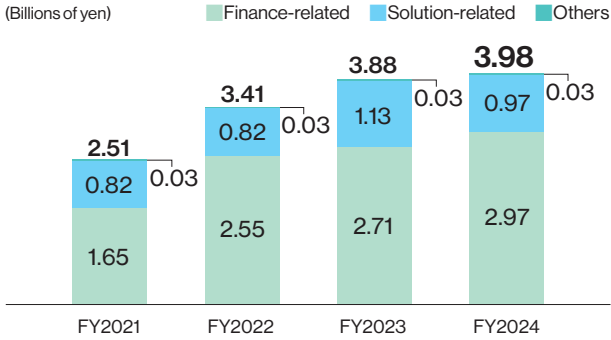
Planning Group
Corporate Planning Division
Takahito Miyano

Supporting the regional community and our customers, aiming to become a "business of creating better futures"

The Corporate Planning Division is working on various measures to improve top line earnings and ROE. As we work to fulfill our Purpose of becoming the "business of creating better futures," we feel that we must continue implementing measures that foster regional prosperity, support the businesses of our customers, and lead to the development of the Bank. We also consider forming the Shizuoka Nagoya Alliance, a comprehensive business alliance with the Shizuoka Bank in April 2022, as an initiative to support the transformation of the industrial structure of the regional communities and create a future for the regional economy. Through this alliance, we can utilize the knowledge and resources of the Shizuoka Bank and retain our identity while addressing challenges encountered by customers in a wider-ranging and developmental way. While carrying out the mission of a regional financial institution, we will continue to take on measures to improve profitability.

Breakdown of corporate service fees

By providing hands-on support after a business viability evaluation that analyzes not only the customer's financial aspects, but also business details, business conditions, and prospects in a multifaceted way, we are steadily improving our consulting capabilities and successfully building up corporate service fees.



Support for subsidy applications

- As an approved support institution, we actively assist customers in subsidy applications, particularly for the "Monozukuri Subsidy General Type" and the "Business Restructuring Subsidy," where we rank among the top performers nationwide.

Monozukuri Subsidy (General Type) (Cumulative total: Rounds 1-18)		
Rank	Financial institutions	No. of approved cases
1	A Shinkin Bank	280
2	The Bank of Nagoya	203
3	B Bank	202
4	C Shinkin Bank	175
5	D Shinkin Bank	134

Business Restructuring Subsidy (Cumulative total: Rounds 1-11)		
Rank	Financial institutions	No. of approved cases
1	E Shinkin Bank	766
2	The Bank of Nagoya	608
3	Government Financial Institution	577
4	F Shinkin Bank	576
5	G Shinkin Bank	551

(Survey by the Bank of Nagoya, by approved support financial institution nationwide)

Recruitment services

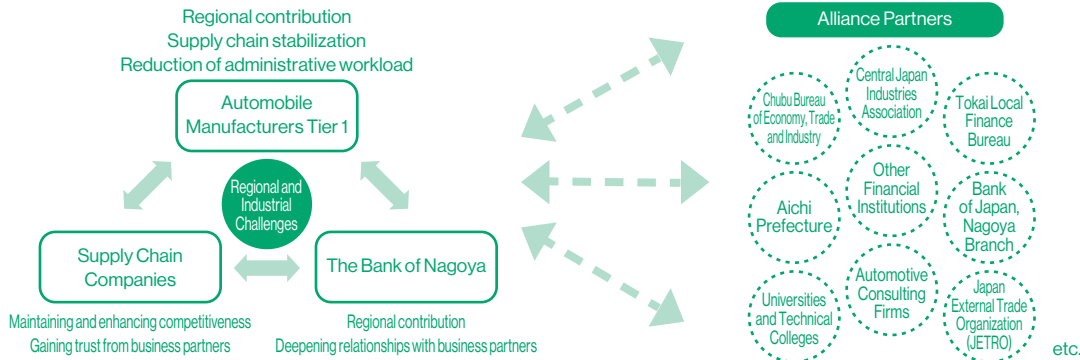
- Support our customers' business growth by identifying their talent needs through business feasibility assessment and providing appropriate recruitment services.

No. of contracts closed	122
(FY2024)	

Automobile Supply Chain Support Office

- Contribute to the revitalization and resilience of the regional economy by supporting the automotive industry's supply chain, which is a core sector in Aichi Prefecture.
- To strengthen our initiatives in supporting the automotive industry, we signed a MOU with 7 regional banks (Nagoya, Ashikaga, Gunma, Shizuoka, Hiroshima, Yamagata, and Yokohama) that are actively engaged in this field.

Image of supplier support



Key initiatives regarding tariff measures

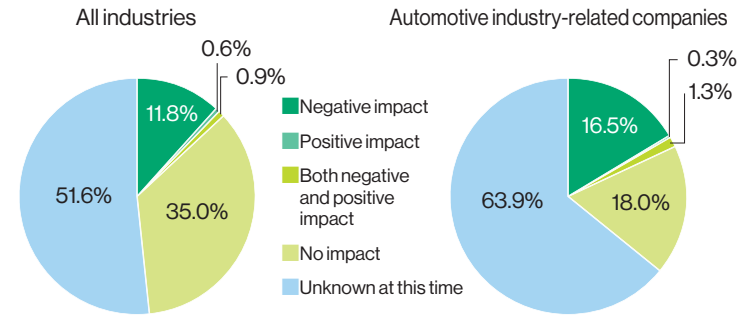
- Promptly initiated information exchange with government ministries and analysts following the change of administration in the United States.
- Held information exchange meetings with Tier 1 companies in the automotive industry.
- April 2025: Co-hosted a seminar with JETRO on "U.S. Political and Economic Trends and Their Impact on Japanese Companies."



Conducting surveys of clients

- Following the change of administration in the United States, the first survey was conducted in February 2025 and the second in April 2025. As of April 2025, about half of the respondents answered, "Unknown at this time."
- Continue to closely monitor the situation and remain committed to supporting our clients.

Impact of U.S. tariff measures on our company (2nd survey) Sample size: 8,589 companies



INTERVIEW



Toyohashi Branch
Public Relations Group
Ayano Sakakibara

The real pleasure is drawing out and responding to the potential needs of customers

I joined the Bank of Nagoya after graduating high school. After joining the Bank and working in front office operations, loan administration, and other areas, I felt the joy of facilitating communication directly with customers and decided I wanted to work in a public relations role where I could become more deeply involved. I became a public relations representative in the spring of my third year. Although I was anxious at first, I was supported by the people around me. I feel fulfilled every day as I draw out and respond to not only customers' surface needs, but also their potential needs. I will never forget the feelings of gratitude, and going forward I will try even harder to hear customers say, "I am glad that I did business with the Bank of Nagoya."

INTERVIEW

Supporting manufacturing in Japan through problem-solving with the suppliers

The automotive industry, a core sector in Japan, is in a once-in-a-century transformational period. The Automobile Supply Chain Support Office is a dedicated team that takes on the role of supporting the regional economy, mainly in Aichi Prefecture, which has the largest supplier count in Japan. We work together with suppliers to solve problems by listening to part manufacturers and other local businesses on-site, coordinating with other departments or the Nantong Branch if necessary, and sharing and thoroughly investigating management challenges. In addition, we sometimes coordinate with administrative authorities and local governments to work on policies to improve support systems and support future changes in business structures. This challenging work requires extensive knowledge and expertise, but I feel a sense of duty and accomplishment every day while we support manufacturing in Japan.

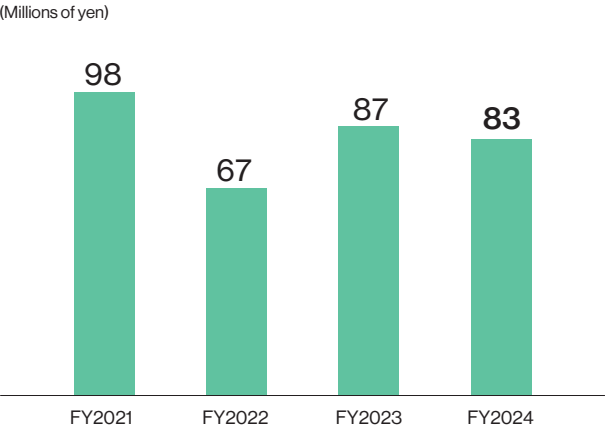


Business Promotion Division
Automobile Supply Chain Support Office
Keiichi Shiozawa

Overseas business support

- Support in expanding overseas by leveraging our extensive network, including the opening of our Nantong Branch in China.
- Over more than 40 years, we have built strong relationships with China.
- Our Bank is one of only 7 financial institutions in Japan, including 3 megabanks, authorized to provide RMB-related financial services.
- The Nantong Branch also plays an infrastructural role for regional banks across Japan, by cooperating with them to provide funding support to local clients in China.
- Assist not only the companies in Aichi Prefecture, but also SMEs nationwide with funding in the Chinese market.

Nantong Branch Ordinary Profit (after deducting foreign exchange gains and losses)



History of Nantong Branch

Around 1982	▶ Clients interested in China, mainly in the textile industry, increased ▶ Started to consider expanding into Jiangsu Province, which had friendly relationship with Aichi Prefecture
May 1985	▶ Concluded business collaboration agreement with Nantong City, a major city in Jiangsu Province • Supported many clients' expansion into China, such as for establishing joint venture company with adhesive interlining manufacturer
June 1986	▶ Opened office with overseas representatives in Nantong City as the first foreign financial institution in Jiangsu Province • Supported many clients expanding to Nantong City in textile industry, which was a major industry there at the time
1990s	▶ Automotive industry and other manufacturers started expanding to Nantong City
September 2011	▶ Opened Nantong Branch
November 2017	▶ Started managing RMB-related operations
October 2019	▶ Became able to handle RMB for foreign remittance through participation in Cross-Border Interbank Payment System (CIPS)

*Sister cities in Aichi Prefecture and Jiangsu Province (partnership date)
Aichi Prefecture and Jiangsu Province (July 1980), Nagoya City and Nanjing City (December 1978), Toyohashi City and Nantong City (May 1987), Tahara City and Kunshan City (May 1993), Handa City and Xuzhou City (May 1993), Toyokawa City and Xinwu District, Wuxi City (April 2009), Tokoname City and Yixing City (October 2019)

Sustainability management support

- Provide financing and consulting services to support the sustainability management of our corporate clients.

<Consulting>

■ Consulting on development and implementation of SDGs action plans

• Provide hands-on support in developing and implementing SDGs action plans to help achieve the SDGs.	No. of contracted companies	130
*cumulative as of March 31, 2025		

■ Carbon neutrality declaration consulting

• Support our corporate clients in formulating declaration statements for their initiatives to reduce CO ₂ emissions.	No. of contracted companies	123
*cumulative as of March 31, 2025		

■ Health and productivity management consulting with hands-on support

• Support health and productivity management initiatives aimed at maintaining and improving employee health while enhancing productivity.	No. of companies supported in creating health declarations	3,130
• As a commissioned project by the City of Nagoya, we are implementing the "Nagoya Health and Productivity Management Support Project (N-Ken)" in collaboration with Tokio Marine & Nichido Fire Insurance Co., Ltd. and TOPPAN Edge Inc. to support health and productivity management among SMEs.	No. of contracted companies	522
*cumulative as of March 31, 2025		

■ Corporate hometown tax matching

• Support our corporate clients in their regional revitalization efforts by connecting them with local governments that can receive donations.	No. of matched companies	7
*cumulative as of March 31, 2025		

<Local governments with corporate hometown tax matching support contracts (as of June 2, 2025)>
Konan city, Nisshin city, Inazawa city, Nagoya city, Chiryu city, Seto city, Nagakute city, Higashiura town, Tajimi city, Kasugai city, Komaki city, Chita city (in order of service commencement)

<Finance>

■ Meigin Sustainability-Linked Loan

• Support our corporate clients in developing sustainable business strategies and enhancing their corporate value.	No. of cases handled	14
*cumulative as of March 31, 2025		

■ Meigin Positive Impact Finance

• Analyze the business activities of our corporate clients based on the Principles for Positive Impact Finance and set appropriate KPIs accordingly.	No. of cases handled	64
*cumulative as of March 31, 2025		

■ "Ties to the future" SDGs and donation-type private placement bonds

• Donate a portion of the fees received from the issuance of private placement bonds to organizations engaged in activities contributing to the achievement of the SDGs, thereby supporting the regional contribution efforts of our corporate clients.	No. of cases handled	937
*cumulative as of March 31, 2025		

■ Locally sourced carbon offset-type private placement bond

• Support local decarbonization efforts by allocating a fixed percentage of the bond issuance amount to the purchase of local carbon credits, which are then used to offset GHG emissions generated by regional events and other activities.	No. of cases handled	43
*cumulative as of March 31, 2025		

■ Green Loan

• Utilize the Nissay Green Loan Framework under the "Partnership Agreement for Promoting Regional Sustainability" with Nippon Life Insurance Company.	No. of cases handled	2
• Our Bank is the first regional financial institution to receive support from Nippon Life Insurance Company in evaluating sustainable finance initiatives.	*cumulative as of March 31, 2025	

INTERVIEW



Nantong Branch
Operations Group
Mayumi Fukunaga

Our mission is to facilitate smooth communication between Japan and China

I currently support the business of Japanese local subsidiaries at the Nantong Branch in China through on-site finance, payments, and other services. Banking services in China have complex regulations and are strictly managed. Furthermore, sudden changes are not unusual because of their close relation to state policies. To deliver "the Bank of Nagoya" service to local customers as we do in Japan, we facilitate smooth communication between China and Japan as our mission, in addition to performing our daily operations quickly and accurately. Sometimes things are not so straightforward, but I find this environment rewarding as I can make use of my foreign language skills and local knowledge and experience directly.

Structured finance

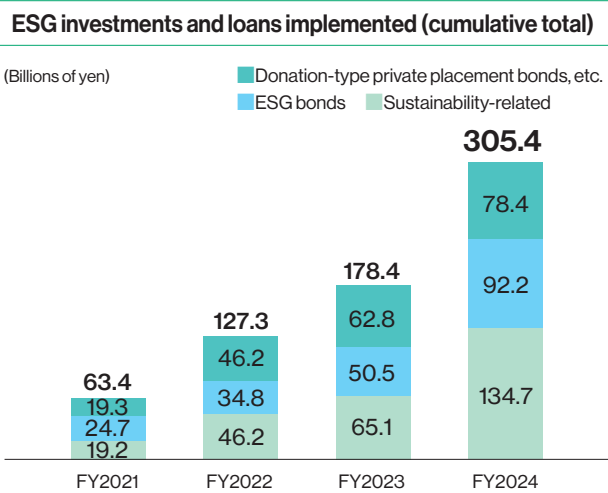
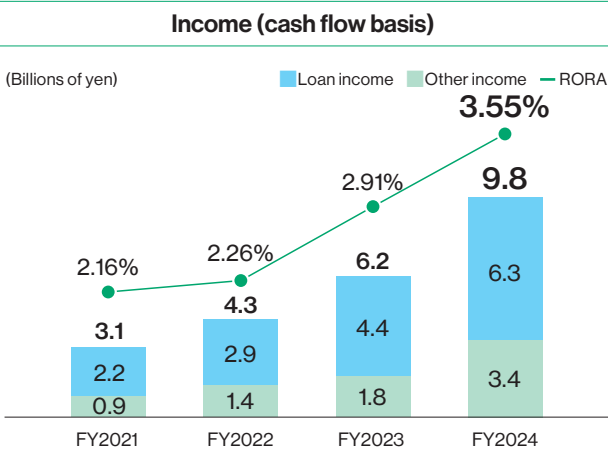
- Performance has been steady, contributing to our Bank's earnings strength.
- Continue to expand while appropriately controlling risk assets.

ESG investments and loans

- Under the 22nd Management Plan, we have set a non-financial target of ¥500 billion in cumulative ESG investments and loans over the 10 years through FY2030.

ESG investments and loans implemented (Year ended March 2025)	
Sustainability-related loans and financing	¥68.9 billion
Financing of ESG bonds	¥41.7 billion
Donation-type private placement bonds	¥15.6 billion
Loans for disaster countermeasures	¥0.6 billion
Total	¥126.9 billion

- *Main ESG investments and loan products
- Meigin Sustainability-Linked Loan
 - Meigin Positive Impact Finance
 - “Ties to the future” SDGs and donation-type private placement bonds
 - Locally sourced carbon offset-type private placement bond
 - Loans for large-scale earthquake countermeasures (with special terms of waiving principal) “Jishin Anshin Loan,” etc.



INTERVIEW



Strategic Investment Division
Structured Finance Group
Takeyoshi Yamada

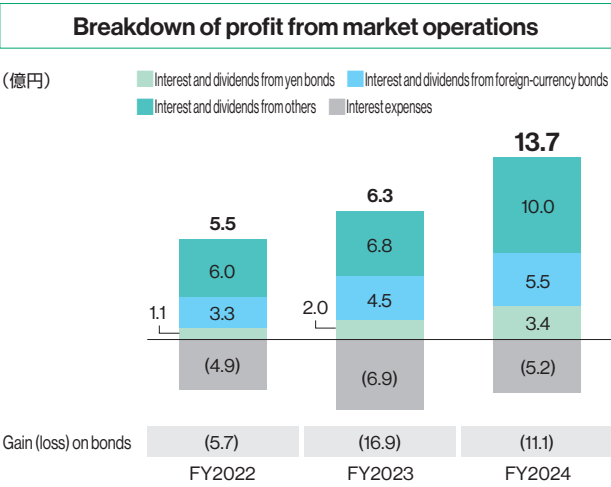
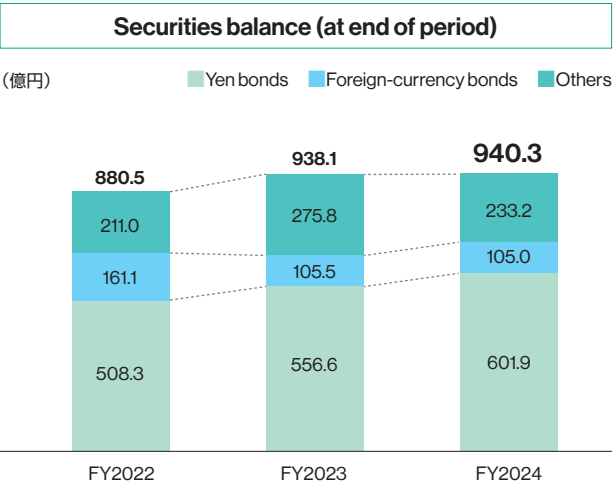
Aiming to maximize earnings by trying new financial products and methods

The Group is engaged in a wide range of services, including financing through LBO loans, real estate nonrecourse loans, and project finance loans, as well as equity financing through funds. There are cases where we are a loan provider, as well as cases where we are an equity provider, and one of the real pleasures is the ability to experience both standpoints. A wide range of knowledge is required, including about acquisitions, real estate, renewable energy, infrastructure, and ventures, and it is challenging to always keep up-to-date with the latest information. Still, we feel a profound sense of fulfillment in learning about new financial methods, proactively trying new assets and schemes that the Bank has never dealt with before, and aiming to maximize earnings.

Securities investment

Improvement of securities portfolio

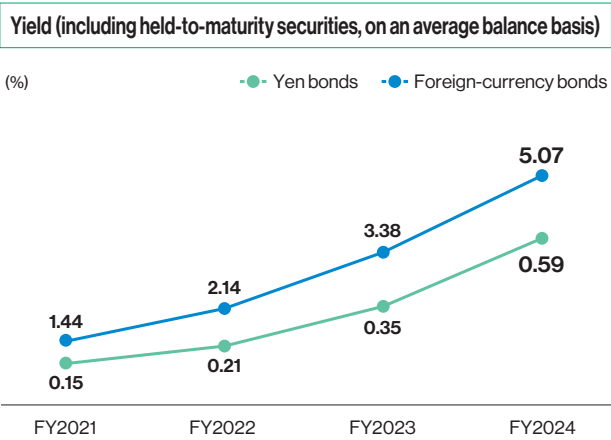
- While maintaining the balance of securities, we have improved yields and enhanced profitability by replacing foreign-currency bonds in FY2023 and yen-denominated bonds in FY2024.



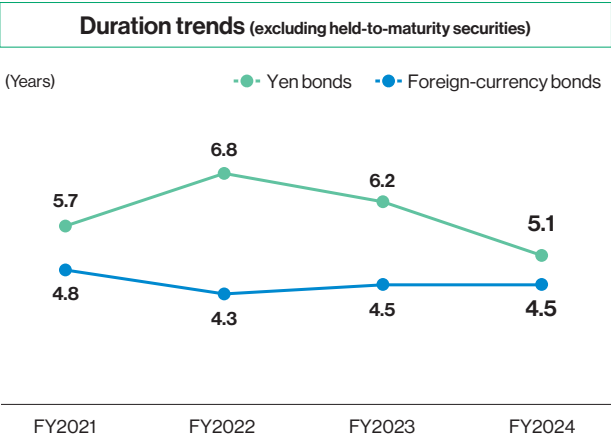
Securities investment

- Control portfolio duration appropriately to mitigate sharp fluctuations in securities investment income.

Investment policy by asset category				
	Yen bonds	Foreign bonds	Investment trust	Equities
Balance	Increase	Maintain	Maintain	Reduce
Duration	Maintain	Maintain	-	-



Valuation gains and losses on securities			
	FY2023	FY2024	YoY
Held-to-maturity	(2.5)	(7.9)	(5.3)
Available-for-sale	115.0	68.8	(46.1)
Equities	129.7	85.5	(44.2)
Bonds	(13.7)	(17.1)	(3.4)
Other	(0.9)	0.5	+1.5

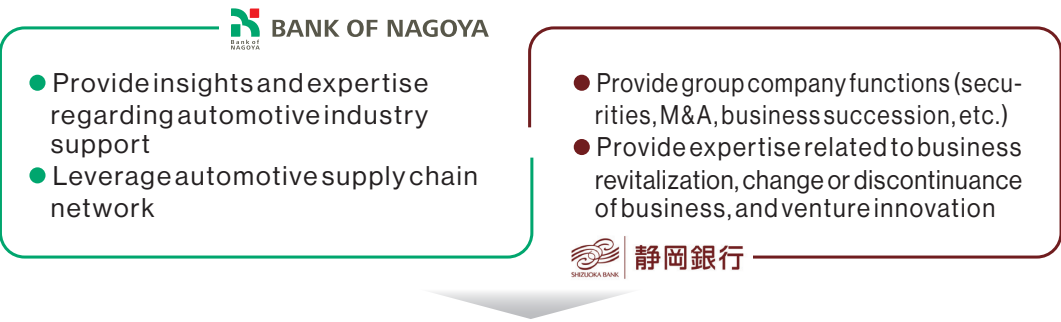


Shizuoka Nagoya Alliance

We concluded the Shizuoka Nagoya Alliance with the Shizuoka Bank in April 2022 to enhance support for clients engaged in key industries across Aichi and Shizuoka prefectures.

Conceptual image of alliance

We aim to achieve sustainable growth of the regions and both banks by expanding and enhancing our service offerings through the use of management resources from both banks, increasing revenues by elevating service levels, and reducing costs through sharing administrative functions.

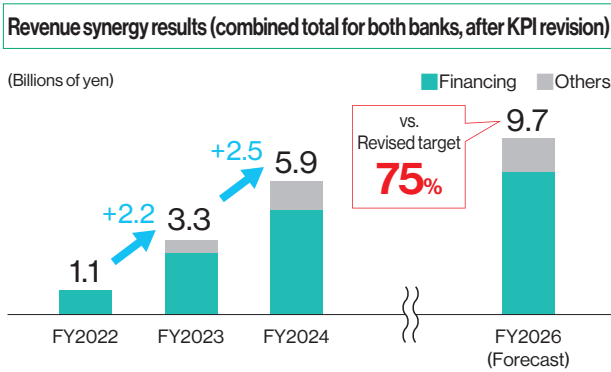


Contribute to **sustainable growth of regional economies** by **addressing challenges** encountered by regional communities and customers

To further strengthen alliance and accelerate collaborative initiatives aimed at revitalizing regional industries by addressing customer challenges, an upward revision was made to shared KPIs (Key Performance Indicators) in May 2025.

Revision of revenue synergy target (5-year cumulative, combined total for both banks)		
	Before Revision	After Revision
Cumulative revenue synergy (KPI)	¥10 billion	¥13 billion*

*Includes revenue from SHIZUGIN TM SECURITIES intermediary services, which was not included in the original KPI.



INTERVIEW



Head Office Sales Division
Public Relations Group
Hiroki Tanaka

Utilizing my experience working on assignment at the Shizuoka Bank to drive further regional growth

As part of an exchange brought about by the Shizuoka Nagoya Alliance, I worked on assignment at a branch of the Shizuoka Bank for one and a half years from July 2023. Although the sense of duty as a regional financial institution that earnestly faces its customers was the same, there were also many differences, such as the coordination system with headquarters and the way of processing administrative tasks. This work assignment experience taught me many concepts that can be utilized at the Bank. In addition, I think that I can more clearly recognize the strengths and weaknesses of the Bank. As people like me who worked on assignment continue to give back to the Bank of Nagoya through the experience we gained, I believe that we can be a bank that can make even greater strides together with our customers.

Customer-oriented business conduct related to financial products

Custody assets

- Committed to "Providing financial services tailored to customer needs" as part of our management policy, in accordance with the "Basic Policy on Customer-Oriented Business Conduct FD"
- Received "S" rating in "R&I Fiduciary Duty Ratings"
- Support our customers in building long-term wealth in line with the Cabinet Office's Doubling Asset-Based Income Plan.



No. of NISA accounts	31,257
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(FY2024)

* A rating system by Rating and Investment Information, Inc. (R&I) that evaluates whether financial institutions engaged in investment trust sales are "conducting business in a customer-oriented manner"

信託業務

Inheritance services

- Obtained authorization to concurrently operate trust services, enabling us to provide one-stop support for our customers' inheritance and asset succession needs.

Track record in will trust services	110
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(FY2024)

Financial education

- Promote financial education to support local customers in building assets from a medium- to long-term perspective.

Financial education	
No. of sessions held	13
Total participants	2,455

(FY2024)

Workplace seminars	
No. of sessions held	1,620
Total participants	10,070

(FY2024)

Nagoya Head Office of SHIZUGIN TM SECURITIES

- Established October 30, 2023
- Expands the range of offerings, such as stocks and bonds that are not handled by the Bank's tellers, through cooperation in financial product intermediary services

Balance of custody assets	¥5.6 billion
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(As of the end of March 2025)



INTERVIEW

Sharing customer needs in-branch and keeping in mind the proposals that are truly necessary

A money advisor is a new position that was established in October 2024 as a leader of sales promotion for the entire Operations Group. Its main role is to increase awareness of the "sales" in the entire Operations Group and share and collect customer's needs and information in the branch so that the optimal service for the customer can be provided at the optimal time by the entire branch. Passing the discussion visitors to the branch have with tellers of the Bank to a personal banking representative with special knowledge often leads to product and service proposals that truly meet the essential needs that the customer themselves did not know that they had. We strive every day to listen carefully to every bit of information and respond together as a branch.

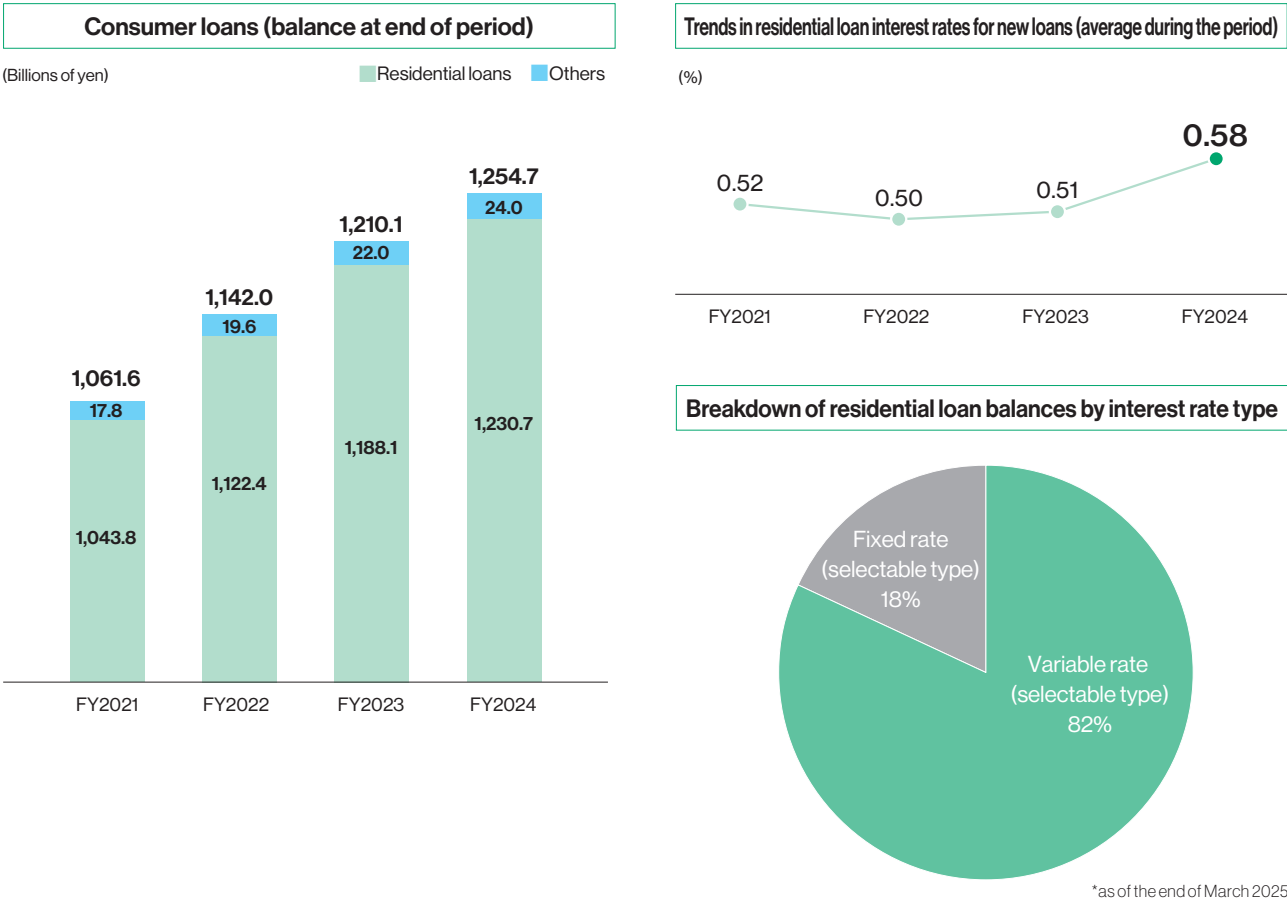


Anjo Branch Operations Group
Money Advisor
Naomi Kato

Residential loans

Now that we are living in a world with positive interest rates, residential loan interest rates for new loans are rising, and their importance from an earnings perspective has increased. As a regional financial institution, we will continue to strategically increase our loan balances.

Personal banking strategy



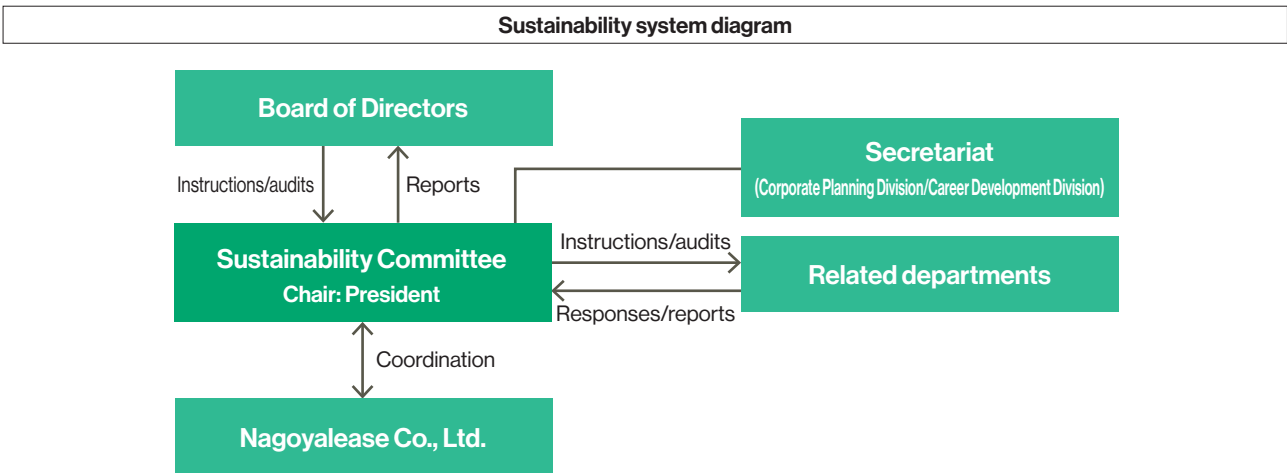
Sustainability

As a financial institution that supports regional communities, we are committed to contributing to the realization of a sustainable society while aiming to enhance corporate value sustainably. To this end, we have identified three material issues: facilitating sound growth of the regional economy, contributing to sustainable environmental conservation, and developing human resources empowered to consistently excel into the future. We are earnestly working to address these issues.

Fulfilling our Mission "Fostering regional prosperity"	Revitalization of regional economies	<Strategic pillars> Sustainability FY2030 targets	ESG investments and loans: ¥500.0 billion (10-year cumulative amount from FY2020)
	Contributing to sustainable environmental conservation		CO ₂ emissions: -70% (compared to FY2013)

Basic Policy on Sustainability

In October 2021, established the "Basic Policy on Sustainability" and the "Sustainability Committee" chaired by the President, to achieve both the realization of a sustainable society in the region and the sustainable enhancement of the Bank's corporate value in a balanced way.



INTERVIEW



Personal Banking Division
Loan Advisor
Risa Uemura

We want to remove the anxiety of purchasing your home, the largest purchase of your life

I am currently in charge of residential loan sales at the loan center and work with customers introduced mostly by real estate companies and homebuilders all the way from explaining products to applications and contracts. Because many customers are taking on residential loans for the first time, I try to make my explanations polite and easy to understand so that I can eliminate their anxieties one by one. I feel a profound sense of responsibility and fulfillment when customers choose the Bank for their residential loan when buying a home, which for many people is the biggest purchase they will ever make. I want to continue to provide sincere service so that as many people as possible will feel "I am glad I got my mortgage at the Bank of Nagoya."

INTERVIEW

Contributing to the enhancement of the Bank's long-term value by planning growth strategies for a sustainable society

My main duties involve planning and implementing sustainable growth strategies related to climate change from a long-term perspective. Specifically, I calculate the GHG emissions for Scope 1 through 3 for the Bank, and while evaluating climate change risks and opportunities, I investigate and advance policies that integrate these into management strategy. Another significant role is disclosing information on the Bank's initiatives in a highly transparent manner in consideration of international initiatives. This field can feel difficult because you must always be on the lookout for specialized knowledge and the latest trends. However, I believe that my proposals and activities help enhance the long-term value of the Bank, which leads to the realization of a sustainable society.



Corporate Planning Division
Planning Group
Tomoaki Kato
(Affiliated as of the end of June 2025)

Endorsement of TCFD recommendations

In recent years, the damage from extreme weather conditions and large-scale natural disasters around the world has intensified. In this way, climate change has had a significant impact on the business environment and management itself of companies, and has become a global challenge.

Under these circumstances, under our precept of “fostering regional prosperity,” and in support of the recommendations of the TCFD (Task Force on Climate-related Financial Disclosures), we will strive to enhance disclosure of climate change risks and opportunities. At the same time, we will continue to actively address environmental and social issues and contribute to the realization of a sustainable society in the region.

Implementation status

The Bank considers environmental issues, including climate change, to be an important management issue. We are committed to transparent disclosure for each item of the TCFD recommendations: “Governance,” “Strategy,” “Risk Management,” and “Metrics and Targets.”

Governance

- Based on the “Basic Policy on Sustainability,” the President chairs the Sustainability Committee, which deliberates on policies for addressing environmental and societal issues, including climate change, and reflects them in management strategy to create the future for customers and the regional community.
- With directors, general managers of various departments of the headquarters, and representative directors of group companies involved in ESG investments and loans as members, the Sustainability Committee meets four times a year and reports the deliberation details to the Board of Directors. This has created a system for the Board of Directors to supervise initiatives related to climate change.

Strategy

Overall

- To realize a sustainable society, we proactively promote offers of sustainable finance and consulting services that support our customers’ transition to a decarbonized society based on the “Meigin SDGs Declaration.”
- In addition to newly formulating the “ESG investment and loan policy” for specific sectors, we established the cross-departmental Sustainability Promotion Office and Automobile Supply Chain Support Office to strengthen the promotion structure throughout the Bank’s Group.
- We identify risks and opportunities related to climate change.

Risks and opportunities

		Description	Risk category	Scenario		Time axis*
				1.5°C	Over 4°C	
				Degree of impact		
Risk	Transition risks	Risk that the tightening of regulations and technological innovations related to climate change may impact industries and companies, and the value of loan assets, stockholdings, etc. may be harmed	Credit risk	Large	Small	Medium to long term
		Risk that reduced demand following regulatory responses and consumer preferences for decarbonization may have a negative impact on business models and financial affairs	Credit risk	Large	Small	Medium to long term
		Risk following financial market turmoil due to a large/widespread natural disaster	Market risk	Small	Large	Short to long term
		Reputation risk if initiatives or disclosures of information related to climate change are judged to be insufficient	Other	Large	Small	Short to long term
	Physical risk	Risk that the value of real estate collateral assets may be damaged by natural disasters, etc.	Credit risk	Small	Large	Short to long term
		Risk that the continuation of business activities may be difficult due to the business location of investment target suffering a disaster	Credit risk	Small	Large	Short to long term
		Risk of damage to the social infrastructure or business locations of the Bank’s Group	Operational risk	Small	Large	Short to long term
Opportunities	Increase in business opportunities, such as providing financial products and services that support the transition to a decarbonized society		—	Large	Small	Short to long term
	Reduction in business costs due to energy conservation/renewable energy conversion		—	Large	Medium	Short to long term
	Increase in investment and loan opportunities for infrastructure improvements, technological developments, etc. as measures for climate change		—	Medium	Large	Medium to long term

*Short term: five years, medium term: 10 years, long term: 30 years



Scenario analysis

Transition risks

- Targeting two sectors, energy, which has large CO₂ emissions, and automotive, which is a key industry in Aichi Prefecture, we made an estimation with reference to the external scenarios of the IEA and PRI.
- For the energy sector, with reference to the SDS of the IEA (below 2°C scenario), we estimated the additional credit cost amount up to 2040 caused by the increase in additional capital expenditure costs for renewable energy. As a result of the analysis, we expect the impact on credit costs up to 2040 to be about ¥100 million per fiscal year.
- For the automotive sector, with reference to the FPS (Forecast Policy Scenario) of the PRI, we estimated the additional credit cost amount when considering the impact on corporate value for the entire sector accompanying the conversion to electric vehicles. As a result of the analysis, we expect the impact on credit costs up to 2050 to be about ¥30 million per fiscal year.

Physical risk

- Based on RCP 8.5 of the IPCC (4°C scenario), we estimated the impact on credit costs up to 2050 caused by damage to collateral real estate by flood disasters, which make up most of natural disasters caused by climate change and has a particularly high occurrence rate in Aichi Prefecture.
- As a result of the analysis, we expect the impact on credit costs up to 2050 to be a maximum of ¥1.5 billion to ¥2.4 billion.

In all analysis results, the impact is expected to be limited, but we will watch risks closely and support our customers’ initiatives to transition to a decarbonized society.

*The analysis results above are estimates performed based on external scenarios under certain assumptions. We will continue to improve and refine our analysis through the use of external scenarios, such as the NZE scenario of the IEA (1.5°C scenario).

Risk Management

- We established a risk management structure for climate change, including formulating Climate Change Risk Management Regulations that position climate change as an important risk.
- We have established a system to respond to the impacts caused by climate change with an integrated risk management framework, in consideration that all kinds of risks may materialize due to climate change.

Metrics and Targets

- We established the following targets in the 22nd Management Plan: ESG investments and loans to be implemented: ¥500.0 billion over ten years through FY2030; and by FY2030, achieve a 70% reduction in the CO₂ emissions relative to levels of FY2013, and by FY2050, achieve net-zero CO₂ emissions.
- We are proactively implementing ESG investments and loans through various products to support our customers’ decarbonization.
- We are implementing measures to reduce CO₂ emissions, such as energy conservation in branches, the use of CO₂-free electric power, and introducing more than 100 C+Pods as sales vehicles.

CO₂ emission track record and achievement of results

Year	Scope 1	Scope 2
Year ended March 2014	7,774	3,475
Year ended March 2025	4,484	668
Year ending March 2031 (plan)	-70% reduction	-70% reduction
2050	Net-zero	Net-zero

Carbon-related assets

The TCFD has defined carbon-related assets for the following four sectors. Their percentages in the Bank’s loan balance are as follows. (As of the end of March 2025)

I Energy	II Transportation	III Materials and Buildings	IV Agriculture, Food, and Forest Products
1.56%	4.67%	16.84%	1.17%

*Energy: oil and gas, coal, electric utilities; Transportation: passenger air transportation, air freight, maritime transportation, rail transportation, trucking services, automobiles and components; Materials and Buildings: metals and mining, chemicals, construction materials, capital goods, real estate management and development; Agriculture, Food, and Forest Products: beverages, packaged foods and meats, agriculture, paper and forest products

CO2 emissions

Based on the TCFD recommendations, etc., we have calculated the CO2 emissions as follows. We have carried out calculations for all items of Scope 1 through 3 from FY2023. We are committed to refining our understanding of emissions in the future.

Greenhouse gas emissions

Calculation items		CO2 emissions in FY2024 (t-CO2)
Scope 1 (direct emissions by burning of fuel, etc.)		668
Scope 2 (indirect emissions by use of electricity, etc.)		3,816
Scope 3 (indirect energy consumption not included above)*		7,690,792
	Category 1 (purchase of products and services)	13,966
	Category 2 (capital goods)	819
	Category 3 (use of fuel/energy)	904
	Category 4 (transport/shipping of purchased goods)	1,825
	Category 5 (waste goods)	52
	Category 6 (business travel)	62
	Category 7 (commuting)	736
	Category 15 (investments and loans)	7,672,429
Total		7,695,276

*Category 8 through 14 are not applicable

Estimate of Scope 3, Category 15

Because greenhouse gas emitted indirectly from investments and loans make up a significant percentage of Scope 3 (CO2 emissions in the supply chain) for financial institutions, the Bank's loans for domestic business corporations was estimated with reference to the measurement methods of the PCAF standard* from FY2022. The following table provides an overview of the estimates.

*Partnership for Carbon Accounting Financials. An international initiative that develops measurement and disclosure methods of greenhouse gas emissions at investees of financial institutions.

Sector	CO2 emissions (t-CO2)	Carbon intensity (t-CO2/millions of yen)	Sector	CO2 emissions (t-CO2)	Carbon intensity (t-CO2/millions of yen)
Oil and gas	41,970	6.15	Chemicals	48,970	12.32
Coal	0	—	Construction materials	193,865	16.33
Electric utilities	213,711	31.74	Capital goods	2,604,939	3.83
Passenger air transportation	1,201	12.14	Real estate management and development	51,813	1.10
Air freight	0	—	Beverages	18,291	2.87
Maritime transportation	33,172	17.43	Packaged foods and meats	180,484	6.16
Rail transportation	5,680	3.06	Agriculture	9,726	5.72
Trucking services	384,492	3.80	Paper and forest products	148,640	13.43
Automobiles and components	370,401	4.44	Other	3,095,439	2.75
Metals and mining	269,634	7.74	Total	7,672,429	—

Calculation formula Emissions = Σ [carbon intensity per net sales by industry × net sales of investees × contribution ratio of the Bank's loans]

- Estimate conditions
- Loan balance: as of the end of March 2025
 - Net sales of investees and other financial information: Latest financial results information of each investee of the Bank at the end of March 2025 when the estimation was performed
 - Data quality according to the PCAF definition is equivalent to Score 4

*Formulation results may change significantly in the future as the discussion about the clarity of international standards advances.

Fulfilling our Mission “Fostering regional prosperity”

Revitalization of regional economy

- Contribute to the sustainable development of the local community by providing optimal solu-tions to a wide range of the management issues.

Issue

Arrival of a “once-in-a-century transformation” in the automotive industry

Solutions

<Automobile Supply Chain Support Office>

- Support for strengthening the supply chain in Aichi Prefecture's core automotive industry through on-site manufacturing improvements and hands-on assistance in addressing management challenges.

<Shizuoka Nagoya Alliance>

- Enhance support for clients engaged in key industries across Aichi and Shizuoka prefectures by leveraging the management resources of both banks.
- Support the revitalization of local industries as well as the maintenance and creation of employment opportunities through a fund established as part of this alliance.

Issue

Creation of new core industries in the region

Solutions

<Entrepreneurship and startup support>

- Expand our support structure through sponsorship and tenancy at “STATIO Ai,” one of the largest startup support centers in Japan.

<Support through investment funds>

- Provide startups with funding and management support tailored to their respective growth stages, helping them achieve further growth.

**BANK OF NAGOYA**

<Investment subsidiary>
Nagoya Capital Partners Co., Ltd.

名古屋キャピタルパートナーズ

- Business succession fund**
9 investments (including 1 Exit)
- Venture fund**
5 investments
- Business revitalization fund**
2 investments
- Regional revitalization fund**
2 investments
- Shizuoka Nagoya Alliance fund**
1 investment

(2025年3月末時点)

Issue

Aging of business owners and succession shortages

Solutions

<Business succession support>

- Offer a wide range of solutions to facilitate smooth business succession, including internal succession, M&A, IPO support, and successor development.
- Promote acquisition of the “M&A Senior Expert” certification to develop professionals with advanced M&A expertise.

<Support through investment funds>

- Participate in management by acquiring shares and build a sustainable successor-led management structure through internal talent development and external recruitment.

Issue

Business downturn caused by changes in the business environment

Solutions

<Management improvement support>

- Assign dedicated “Management Support Officers” to assist customers in addressing management issues, in collaboration with external organizations.

<Support through investment funds>

- Support customers in business turnaround phases by providing funding and assisting in improving profitability and financial health through revitalization schemes.

Social contribution activities

Meigin Green Foundation

- Established in 1975 as a commemorative project for the 25th anniversary of our Bank's founding
- For over 50 years, the foundation has promoted a wide range of greening initiatives, including school greening programs and collaboration with local governments throughout Aichi Prefecture.



Tree donations to elementary and junior high schools in Aichi Prefecture	Total of 572 schools
Tree donations and improvements of public facilities in Aichi Prefecture	Total of 53 facilities

(Cumulative total as of March 31, 2025)

Volunteer activities and promotion of community sports

- Introduced a special volunteer leave program in April 2025 to encourage regional contribution through voluntary participation in international sporting events, such as the Aichi-Nagoya 2026 Asian Games and Asian Para Games scheduled for 2026, as well as in disaster relief efforts.
- Co-hosted a soccer clinic for elementary school students as part of our regional revitalization partnership agreement with Meiji Yasuda Life Insurance Company.
- Contribute to regional revitalization and the promotion of sports by supporting local sports teams through investment and sponsorship.

A scene from volunteer activities at the Nagoya-Aichi Marathon Festival

<Soccer: Nagoya Grampus> <Rugby: Toyota Verblitz> <Volleyball: Wolfdogs Nagoya>

Collaboration with Higashiyama Zoo and Botanical Gardens

- Entered into an “Agreement on Collaboration and Cooperation concerning the Higashiyama Zoo and Botanical Gardens Revitalization Plan” with the City of Nagoya in 2011.
- Participated as volunteers in “Heartful Night,” a special admission-free program exclusively for persons with disabilities hosted by the Higashiyama Zoo and Botanical Gardens, and took part in the “Higashiyama Zoo and Botanical Gardens Flower-Filled Project” promoted by the City of Nagoya.
- Provided support funds for animal feed and other purposes based on the results of the “Higashiyama-Zoo and Botanical Gardens Support Time Deposit” program (total to date: ¥18.2 million).

Donations to local governments

- Donated a portion of the fees received from corporate customers who supported loans designed to address the needs of collaboration with local governments and disaster preparedness, to municipalities in the Tokai region.
- Expanded the number of organizations with which agreements have been concluded for initiatives such as matching support contracts under the Regional Revitalization Tax System (commonly known as the corporate hometown tax) and bequest donation arrangements, in order to support customer contributions to regional revitalization.

No. of organizations with which matching support contracts under the corporate hometown tax were concluded	12
No. of institutions with which bequest donation agreements were concluded (including educational institutions)	23

(As of June 2, 2025)

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The Bank of Nagoya Integrated Report 2025

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Human Capital Strategies

In order for the Bank to operate and create value as a business of creating better futures, it is necessary to develop human resources empowered to consistently excel into the future. To this end, the Bank has set “human capital strategies” as one of the key strategic pillars of its management plan. To promote the expansion into a wider range of business domains than ever before and entry into new profit-generating fields, the Bank will strengthen its human resources through “reskilling” and aim to improve profitability through strategic human resource allocation.

Message from General Manager of Career Development Division



Yoshinori Suzuki
Managing Executive Officer,
General Manager of Career
Development Division and
KENKO Investment for
Health Promotion Office
Manager

We will promote the well-being of officers and employees that work at the Bank by further strengthening our proactive and warm organizational culture through “Work Engagement Reform.”

We have positioned the “business of creating better futures” as our Purpose in the 22nd Management Plan, and we regard our raison d’être as creating better futures in conjunction with our corporate customers in helping them develop their companies, and creating better futures in conjunction with our retail customers in helping them achieve greater happiness within their families. In addition, the Management Plan lists “develop human resources empowered to consistently excel into the future” as a material issue, and we are working proactively to cultivate human resources that contribute to society both inside and outside the company without being restricted by existing concepts to address customer challenges. The Management Plan established three targets based on the concepts of diversity, equity, and inclusion (DE&I) as a specific human capital strategy. As of the end of March 2025, we successfully increased the figures for all three targets: the “female on-site representation ratio,” which indicates the assignment of two or more female employees to each job level and each group

at headquarters and branch offices, the work engagement score of employees, and the diverse career experience ratio, which is the ratio of mid-career bank employees in their 11th to 20th year who have experienced multiple job types or have worked outside the Bank.

In addition, in May 2024, the Bank of the Nagoya Group formulated a “human rights policy,” and all employees participated in training on respect for human rights to ensure that respect for human rights of stakeholders is thoroughly enforced. We are contributing to the safe growth of the regional community by promoting human rights due diligence for clients. By putting “Work Engagement Reform” into practice through the promotion of DE&I and health and productivity management, we are further strengthening our proactive and warm organizational culture so that each officer and employee works with enthusiasm while we, along with our customers, keep on taking challenges as a company that creates a future for the region.

Metrics of The Bank of Nagoya

■ ① Female on-site representation ratio

Female on-site representation ratio is the percentage of groups at headquarters and branch offices to which two or more female employees are assigned. Our goal is a situation in which female employees actively participate in all fields and their senses and ideas are naturally integrated in the entire organization.

	FY2023	FY2024	FY2030 target
Female on-site representation ratio	87%	90%	100%

■ ③ Diverse career experience ratio

This is the ratio of mid-career bank employees in their 11th to 20th year who have experienced multiple job types or have worked outside the Bank, and our target is 80%. As the “business of creating better futures,” the Bank needs employees that have a wide range of skills and experiences to take on the work of expanding its business domains and providing a variety of services.

	FY2023	FY2024	FY2030 target
Diverse career experience ratio	49%	61%	80%

■ ② Work engagement

This is calculated from the average scores of the three items of “Vigor,” “Dedication,” and “Absorption” under the Utrecht Work Engagement Scale.

	FY2023	FY2024	FY2030 target		
Work engagement	3.58	3.59	3.60		
FY2024 breakdown					
20s or younger	30s	40s	50s	60s or older	Overall
3.47	3.58	3.65	3.67	3.66	3.59

Human resource development policies

The Bank issued the “Declaration on Business of Creating Better Futures” in 2018. It presents the “business of creating better futures” by depicting a new business model of creating the future with our customers and striving for the future of our customers and ourselves, compared to the traditional banking business model that depends on the profit margins of deposits and loans. This idea is something to be shared within the entire Bank Group, which aims for sustainable value enhancement with its customers.

The 22nd Management Plan establishes the idea of the business of creating better futures as the Bank’s Purpose, or *raison d’être*. For the Bank to demonstrate the true value of a business of creating better futures, its important challenge is to “develop human resources empowered to consistently excel into the future,” and the Bank aims to enhance its corporate value by promoting the career autonomy of various employees, environmental improvement, and work engagement reform.

TOPICS 194 qualified Asset Building Consultants

We recommend that branch managers and retail liaisons take the exam for the new Asset Building Consultant certification offered by the Securities Analysis Association of Japan from March 2024. We have 194 qualified staff members as of the end of March 2025.



This certification aims for acquiring the knowledge necessary to provide portfolio proposals in line with the life plans of customers using a goal-based approach, and the Bank will implement fiducial duty through the acquisition of this certification.

Workplace environmental improvement policy

The Bank will establish a system for diverse employees to gain diverse skills while building their career autonomously, using the seven aspects of diversity described in the 22nd Management Plan as a starting point.

Seven aspects of diversity	Category	Issues and proposed measures
	(1) Age	Preventing young employees from leaving their job, improving the motivation of senior employees
	(2) Gender	Participation of female employees (managerial positions/sales)
	(3) Mid-career hires	Professional recruitment, increased partner ratio
	(4) Knowledge/experience	Reallocation through reskilling, experience outside the banking business
	(5) Life plans	Support for temporary environmental changes (child care, nursing care, illness, enrollment in graduate school)
	(6) Workstyle	Flextime system, short-time work, remote work
	(7) Values	Selection of workstyle in line with individual values

Human rights policy

Under the Bank’s Purpose of being the “business of creating better futures,” the Bank Group has positioned respect for human rights as an important issue for management and has pledged to work together with its customers to realize a sustainable society in which the human rights of all people are respected.

The Bank will implement human rights training and human-rights due diligence for negative influences.

■ Carrying out training for respect for human rights

In FY2024, we carried out training (a total of four times) on respect for human rights for all employees to cultivate a better understanding of human rights in business and the Bank of Nagoya Group’s initiatives for respect for human rights.

	Training themes
1st session	“Business and human rights” for the Bank of Nagoya
2nd session	Why are we carrying out initiatives for respect for human rights?
3rd session	What are the “human rights” that should be respected?
4th session	Initiatives for respect for human rights by the Bank of Nagoya Group

Human resources portfolio

Regarding our human resources portfolio, although the total number of employees will decrease naturally until FY2030, we will develop a growth strategy by conversely increasing the number of sales department personnel through operational streamlining and reskilling, which will lead to an increase in the sales capabilities of the Bank.

	FY2022 (At mgmt. plan formulation)				FY2024				FY2030 Targets			
	Head quarters	Sales	Adm.	Total	Head quarters	Sales	Adm.	Total	Head quarters	Sales	Adm.	Total
Branch Manager Lv.	20	90	0	110	16	75	0	91	20	80	0	100
Section Manager Lv.	150	110	280	540	165	96	247	508	140	100	170	410
General Staff Lv.	150	470	420	1,040	177	548	266	991	120	630	140	890
Partners (Full-time)	60	0	250	310	51	7	229	287	140	30	430	600
Partners (Part-time)	40	0	460	500	34	4	430	468	50	0	300	350
Total Ratio	420 16.8%	670 26.8%	1,410 56.4%	2,500	443 18.9%	730 31.1%	1,172 50.0%	2,345	470 20.0%	840 35.7%	1,040 44.3%	2,350

Primarily through reskilling
+60 people

Work engagement reform and health and productivity management

Interview with the KENKO Investment for Health Promotion Office



Mayuko Kaise
KENKO Investment for Health Promotion Office, Career Development Division

The KENKO Investment for Health Promotion Office was established in 2022 to promote the creation of a work environment in which everyone can work with enthusiasm with the goal of improving the work engagement of employees.

To strengthen support for the minds and bodies of all employees, public health nurses visit all branches and interview all employees. In addition, since 2024, a full-time certified public psychologist has been assigned, workplace retention support has been implemented through supportive responses for young employees, and support has been provided for employees with disabilities.

In addition, through dialogue with outside directors and worker unions, we are improving our environment, such as by enhancing support systems for work-life balance so that our diverse human resources can flourish while utilizing their individual abilities.

At the same time, we are coming up with initiatives so that employees will want to work on their own accord and communication is stimulated. We have been working on health and productivity management with the community, such as walking campaigns for not only employees, but also customers in the community.

In March 2025, we were certified as a White 500 company for the 3rd consecutive year with a rank within the top 50 from among all applicants. At the same time, we were selected for the 2025 KENKO Investment for Health Stock Selection as a particularly outstanding company among Outstanding Organizations of KENKO Investment for Health. Our activities as a leader in health and productivity management, not only within the company, but also in the community, have been well received.

Going forward, we aim to implement health and productivity management that allows our employees, their families, and the regional community to thrive.

KENKO Investment for Health Stock Selection and Outstanding Organizations of KENKO Investment for Health

We were selected for the first time for the “2025 KENKO Investment for Health Stock Selection,” which is jointly designated by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange, as a company practicing outstanding health and productivity management. In addition, we were certified for the third consecutive year as an Outstanding Organization of KENKO Investment for Health (large enterprise category) “White 500” enterprise, which is jointly certified by the Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi.

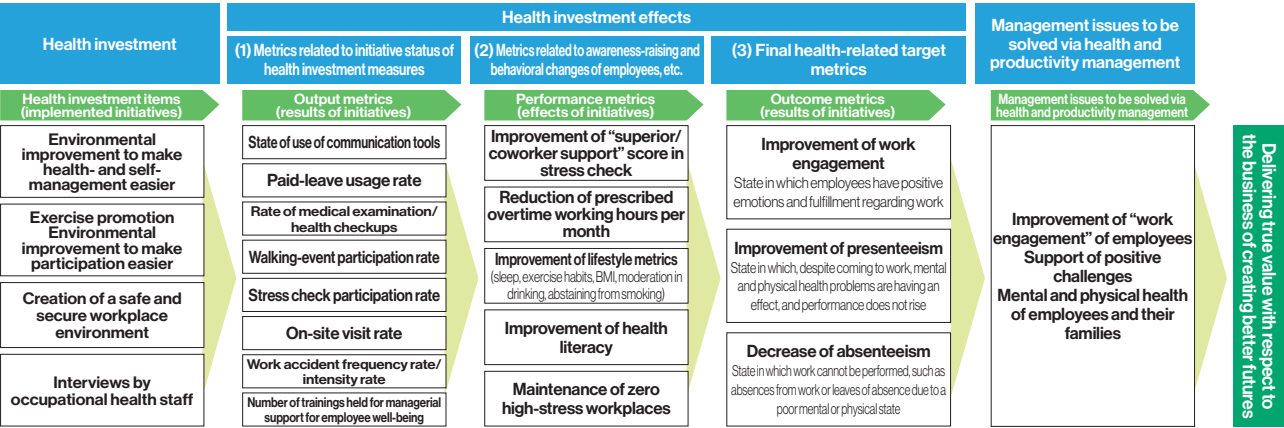


Promotion of health and productivity management

To visualize the results of health and productivity management and improve initiatives while applying the PDCA cycle, we established a health and productivity management strategy map, established work engagement, presenteeism, and absenteeism as the three final health-related target metrics (KPIs), and have promoted health and productivity management while discussing the data analysis and health and productivity measures in consultation with the management.

Metrics	FY2022	FY2023	FY2024	FY2030 target
Work engagement	3.08	3.58	3.59	3.60
Presenteeism	13.9%	14.5%	13.6%	20.0%
Absenteeism	1.0 day	1.0 day	0.9 day	0.9 day
Number of high stress workplaces	7	0	0	0
Employee turnover rate	4.0%	4.3%	3.6%	3.0%

Health and productivity management strategy map



Creating an organization that leverages diversity

To realize our Purpose of being the “business of creating better futures,” we need employees that understand the viewpoints of our diverse customers and can work closely with them. Therefore, we established “Team Himawari Plus+” in January 2023 and have promoted DE&I to foster an organizational culture that recognizes diversity. We have established systems to support balancing work and child care, nursing care, and infertility, cancer, and other treatments and are creating a work environment in which all employees can work with peace of mind.

Diversity, equity, and inclusion (DE&I)

Team Himawari Plus+

Since Team Himawari, a project for the promotion of the participation of women, was established in 2015, we aimed to create an environment in which employees in various positions could flourish, and in 2023, we started Team Himawari Plus+, which consists of young employees, well-experienced employees, career recruits, and women. Leveraging individual viewpoints and proposing initiatives to the management from employees ensures psychological safety, and we aim for further enhanced services for customers through an abundance of ideas and working with enthusiasm.



Introduction of a flextime system to support work-life balance

We introduced a flextime system so that workers with child care and nursing care obligations can choose a more flexible work style and to help them balance their work and personal lives.

In addition, in FY2024, we aimed for zero resignations due to child care and nursing care obligations, and all employees received training on work-life balance support.



Career-recruit networking events

We hold networking events that enable career recruits (mid-career hires) to build networks and share excellent initiatives and cultures. In addition to actively adopting the diverse knowledge and experience of career recruits, it is also an opportunity for them to notice the good points of the Bank.



Female-executive networking events

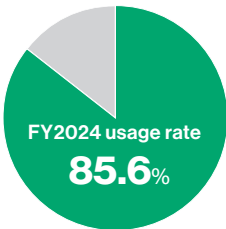
We have held networking events for female outside directors and female branch managers to further promote the activities of women at the Bank. In addition to learning the experiences of directors and their viewpoints as leaders, it is an opportunity to mutually learn through networking with other branch managers, sharing concerns and opinions, and building networks.

Creating a quality workplace environment

Special leave of vacation reform project

As a company that supports the initiatives of the vacation reform project that Aichi Prefecture is undertaking with each industry, we established special leave under this vacation reform project from FY2023 and gave one day of special leave to every employee.

Going forward, we will continue working on enhancing the work-life balance of employees while proactively undertaking initiatives to stimulate the regional economy.



Diversity, equity, and inclusion (DE&I) metrics

Metrics	FY2022	FY2023	FY2024	Target
Ratio of female managers	9.7%	9.9%	10.5%	12.0% (FY2025)
Number of career recruits	22	27	38	30 (FY2025)
Employment rate of people with disabilities	2.18%	2.23%	2.78%	2.50% (FY2025)
Ratio of child care leave by male employees	100.0%	100.0%	103.4%	100%(—)

Interview with certified public psychologist



Seira Ueshima
Certified public psychologist,
KENKO Investment for Health
Promotion Office, Career
Development Division

Creating a workplace where all employees can work in their own style

Instead of creating specialized sections or occupations for people with disabilities, the Bank assigns them to various departments where their aptitudes and strengths can be leveraged. Since FY2024, the Bank coordinates with an employment transition support center and holds information sessions about the Bank for supporters and users so that they understand the Bank's work environment and the job description prior to the recruitment, in order to strengthen matching. After the recruits join the Bank, we have a system in place to support their continued employment through periodic workplace retention support interviews and a consultation system available at any time. As a result, the ratio of employees with disabilities as of June 2025 reached 2.78%. Going forward, while leveraging the expertise as a certified public psychologist to act as an intermediary for mutual understanding and expand the arrangement that allows everyone to work with peace of mind, I will promote workplace development so that all employees can demonstrate their potential and work in their own style.

Promotion of employment of people with disabilities

We promote workplace development so that employees with a variety of special characteristics can leverage their abilities and work with enthusiasm regardless of whether they have a disability. With paying attention to the characteristics of disability of each individual, a certified public psychologist interviews the recruits upon hiring, and after they join the Bank, their assigned department and a certified public psychologist coordinate to provide continuous workplace retention support.

Certification of the Universal Manners Test taken by all employees

In response to the amended Act for Eliminating Discrimination Against Persons with Disabilities, which came into effect in April 2024, all employees obtained "Level 3 Certification of the Universal Manners Test" in the same month.

We are committed to cultivating a better understanding of the necessity of reasonable accommodations after gaining an appropriate understanding for diverse individuals, cherishing compassion for people different from us, and providing safer and more inclusive service to our customers.

*The Universal Manners Test is a certification to systematically learn about mindsets and actions with the objective of teaching people to take the perspective of someone different from themselves and acting accordingly when they interact with a diverse group of people, including seniors, people with disabilities, users of baby strollers, and foreign nationals. The test is organized and operated by Mirairo Inc. and certified by the Japan Universal Manners Association.

Main initiatives

Mental and physical health promotion

Public health nurses visit all workplaces and conduct public hearings about health and workplace environments for employees. In addition, a full-time certified public psychologist interviews young employees in their first to fifth years at the Bank and provides support that puts the focus on workplace retention, performance improvement, and the prevention and early detection of mental health issues.



All-staff walking events

We hold walking events twice a year for all officers and employees to encourage them to exercise. In March 2025, we held the virtual walking event "Let's Walk Together Olympics" together with client companies, and on March 23, we held a participatory event walking about 7 km along the Linimo Line by participating in the "2025 Linimo Spring Breeze Walking Event" held by the Tobu Kyuryo Line Liaison Council.



Feature Nagoya Capital Partners Roundtable Discussion

Investing people and funds to significantly grow our recipients and realizing the "business of creating better futures" by bringing employment and development to the region



Makoto Ishii Director, Startup Investment Team	Masanori Shiga Section Manager, Support Activation Team	Motoko Morishima Capitalist, Startup Investment Team	Erina Ando Capitalist, Startup Investment Team	Hiroataka Kato Section Manager, Business Succession Team
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Nagoya Capital Partners, an investment subsidiary of the Bank of Nagoya Group established in 2020, contributes to addressing customer challenges and revitalization of local industries through four main funds: business succession fund, venture fund, business revitalization fund, and regional revitalization fund. The representatives of each fund will introduce the details and objectives of their activities below.

Positioning of the four main funds

Kato (business succession fund representative) The four funds managed by Nagoya Capital Partners aim to provide solutions for management challenges faced in each stage, from a business' founding phase through its maturity phase. Each fund has the common objective of creating employment through the continuance and growth of companies and businesses and contributing to the development of the regional economy.

Our company's role is to solve problems through investment by means of funds and management support that dispatches experts for hands-on support for management challenges that cannot be dealt with by services provided by traditional banking business and draw up medium- to long-term strategies for further growth.

First, the representatives will provide an overview of their respective fund.

The fund I am responsible for, the business succession fund, establishes a new management system by acquiring the stock of companies that have business succession issues, such as the

absence of a successor. Although the inheritance of asset value matters, business succession issues stem from the fact that the succession of management goes poorly, and the business becomes unsustainable. By maximally utilizing the Bank of Nagoya Group's network, we provide support to establish a base that allows the business to grow stably under new management personnel.

Morishima (venture fund representative) Despite being number one in Japan in the value of manufactured goods shipped, Aichi Prefecture is known as a "venture wasteland." It lags Tokyo and



Osaka in the development and support of venture companies. The founding objective of the venture fund is to develop the regional economy by searching for, investing in, and nurturing venture companies in Central Japan.

Shiga (business revitalization fund representative) The business revitalization fund was established in February 2022 at the height of the COVID-19 pandemic. When the fund was established, the automotive industry, the foundational industry of Aichi Prefecture, seriously needed new initiatives globally, such as carbon neutrality and conversion to electric vehicles, and that time started to be referred to as the “Era of the once-in-a-century transformation.” Because it was predicted that companies involved with internal combustion engines in particular would face difficulties, the fund was started from the idea that, “financial conditions are difficult for lending, but we want to help our valued customers.”

Ishii (regional revitalization fund representative) The regional revitalization fund searches for businesses that can contribute to local revitalization and regional revitalization in the operation area of the Bank of Nagoya, and then supports for growth of the company. Due to its characteristics, the fund emphasizes strategic returns, such as contributions to regional industries and job creation, more than financial returns compared to the previous three funds.

The important thing is whether you are recognized as a partner that works hard together

Kato The recipients of the business succession fund are mainly customers of the Bank of Nagoya. In recent years, we have been receiving an increasing number of consultations about making an employee the successor because there are no candidates within the family. However, the better a company is, the higher the appraised value of the company’s stock, and that makes business succession more difficult.

Accordingly, the fund acquires stock from the owner, and their successor takes on the management part, thereby we implement the so-called separation of ownership and management. Then, we carry out business succession by supporting management through hands-on support, and then having the successor buy back the stock after their stable growth outlook is in sight. Alternatively, we search for a strong shareholder with expected synergies and have them take over the company.



The content of the hands-on support varies depending on the circumstances of the company, and support items are wide-ranging, but the common managerial challenge for many companies is “human resources.” We also participate in their management as outside directors, and consider with the company the formulation of and strategic plans for employment, training, performance reviews, remuneration systems, and sometimes, skill management. We support management by working together as a team, such as by being present for employment interviews at times.

Shiga The business revitalization fund does not buy stock, but improves business conditions and manages business plans by supplying money from the fund and offering hands-on support. Because it involves funding unlike with standard consulting, if business revitalization fails, our company also suffers a loss. Although they are our customer, we say what we need to say as an equal partner, and you must support management with a feeling of tension.

We participate in meetings in various places, such as the board of directors meetings and business meetings of the recipient, and offer suggestions, and visit on-site to provide guidance for improvements as well, but the important thing is to gain the trust of the managers and employees. The essential point is how to be recognized as a partner that works hard together, not to be a sponsor talking down to someone. For that reason, we put a high value on listening to the complaints and requests of every employee. Hearing “it would be better if we did it this way” onsite certainly offers a treasure trove of hints to improve management. Only a third party can collect such opinions and express them directly to managers to encourage them to recognize issues, and we use such methods to support managers and back managerial decisions that will resolve issues.

Focusing on the future together with a view to a governance structure for IPOs

Ando (venture fund representative) The strength of our company’s venture fund lies in support that leverages the resources of a financial institution. Matching with cooperative industries and clients by leveraging the broad network of the Bank of Nagoya is an effective means of support that is most needed. We also host showcases for mass media to introduce the businesses and prototypes of investees. We have a system in place to support startups within the entire Bank of Nagoya Group.

Seed and early phase venture companies tend to prioritize the release of services and products, and they often do not think about growth strategies beyond this. We highlight the road to an IPO from an early stage and also help create business plans. In addition to that, with the cooperation of professionals, we also work on laying the groundwork as a company, and we set a high value on looking to the future together.

Ishii I am responsible for the regional revitalization fund and provide support through business matching. One of the characteristics of our investees is that they provide products and services that contribute to regional industries. You can say that they are businesses that offer advantages to the clients of the Bank of Nagoya. Specifically, we have invested in a company that handles small-scale factoring (a service that buys accounts receivable from companies while taking a fee) and a company that generates renewable energy locally for local consumption utilizing vacant real estate.

If there is an element of regional revitalization there, and not only the growth of the company we are investing in, we can create a Win-Win-Win for the Bank of Nagoya, the investees, and the region through the support of this fund.

In addition, investees do not have to be local companies. We invest in excellent companies that have their headquarters in Tokyo, and encouraging them to expand to Central Japan to help revitalize the region is also a major role of this fund.

Creating global ventures and bringing new industries that will succeed the automotive industry to the region

Kato One of the recognized issues common to the funds is ensuring profitability. It is necessary to ensure appropriate levels of revenue to stably provide continuous solutions in the future for the issues of our customers. However, we do not think about chasing short-term revenue but simply about getting returns for the entire Bank Group with a medium- to long-term perspective. Furthermore, while the needs from customers are high for all funds, a high level of expertise and experience is needed for support operations, and securing human resources is a big issue for our company.

This is by no means an easy business. However, for that reason, we are proud that our initiatives cannot be matched by other financial institutions, and we believe that we are a business that is true to the precept and Purpose of the Bank of Nagoya, which are “fostering



regional prosperity” and “business of creating better futures,” respectively. The number of our investees has been increasing steadily since our founding in 2020. We believe that we have brought a certain strategic return to the local economy in terms of the number of new employees at the companies we support through our initiatives.

Shiga The business revitalization fund invests in existing important customers of the Bank of Nagoya, and focuses not only on profitability, but also on aiding our customers and retaining and growing regional employment. The initiatives of the business revitalization fund are unique among financial institutions in Aichi Prefecture. We are working earnestly to manage the fund, believing that the Bank of Nagoya’s reputation of “providing support even when customers’ business performance deteriorated” gains trust of the region, which in turn leads us to being the region’s leading financial group.

Morishima The Bank of Nagoya currently has representatives stationed at STATION Ai, a facility that supports startups that launched in Nagoya in 2024. Accordingly, our initiatives are also expected to be a form of support for startups. The venture companies that have moved into the facility fall into mainly two types: companies that want to grow under a large company and companies that want to grow with unique and innovative technologies and business models.

By investing in the latter, this fund aims to support the creation of venture businesses originating in Nagoya that will flourish worldwide, and create new industries in the region that will succeed the automotive industry. To achieve this dream, we aim to build supply chains for the companies we support in Aichi Prefecture through business matching and other initiatives, and bring large-scale employment and development to the region. Current major automotive manufacturers were also venture companies when they were founded, so it should not be considered an absurd idea.

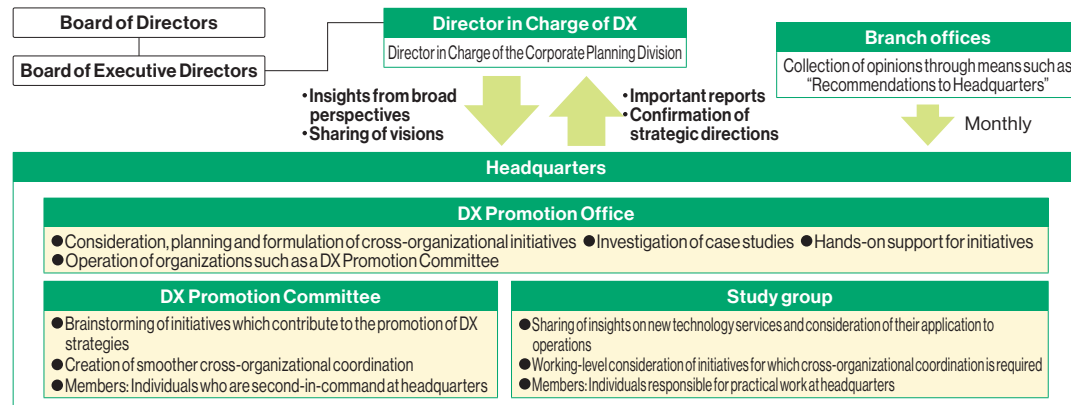
Ishii We are a venture company that is in just its sixth year, and we think that we need to refine our business, including our support skills and the way we coordinate with the Bank of Nagoya.

The four funds have distinct roles, but they have the same objective: revitalizing the region. To realize the Purpose of the Bank of Nagoya, the “business of creating better futures,” our entire company will use a diverse range of approaches to support its customers and the region.



DX Strategies

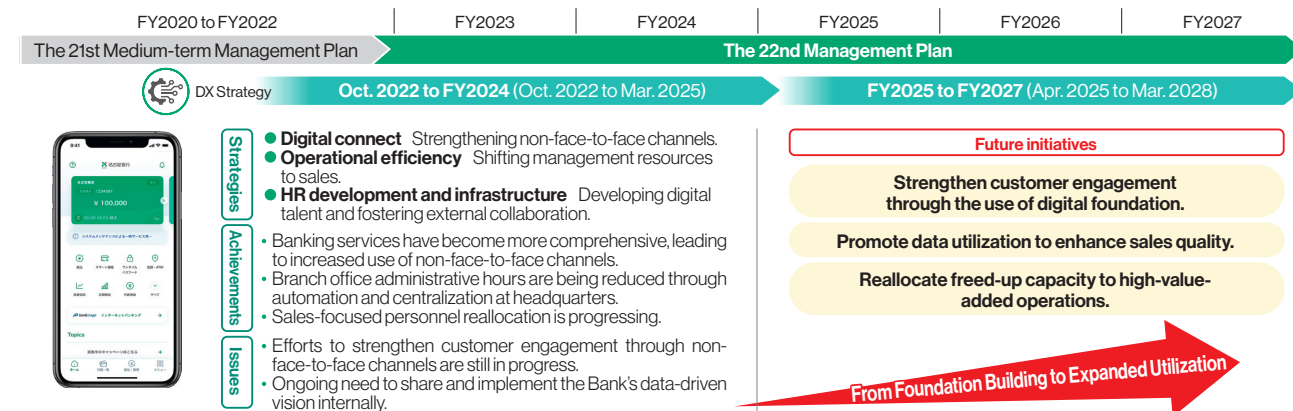
Through the DX Promotion Office, we aim to promote and strengthen digital channels and improve operational efficiency to enhance customer convenience and provide high-value-added services.



DX promotion framework

DX Promotion Office

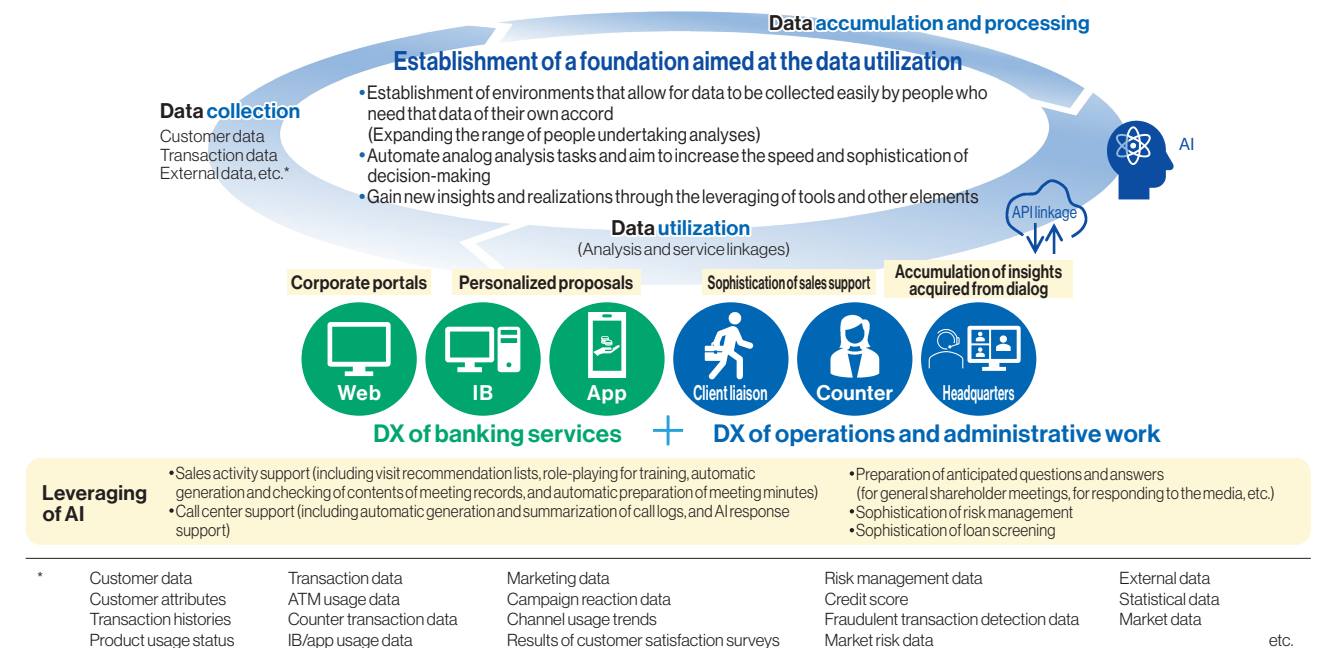
- We aim to promote and strengthen digital channels and improve operational efficiency to enhance customer convenience and provide high-value-added services.
- As a business operator which is prepared to promote DX, the Bank has been recognized as a DX-Certified Operator by the Ministry of Economy, Trade and Industry.



DX of banking services	Strengthening of customer engagement	Major numerical targets
DX of operations and administrative work	Operational streamlining and data utilization*	Reduction in branch office administrative work: 15,000 hours per month
Individual	Personalized proposals and streamlining of administrative work at branch counters	Web transaction ratio for investment trusts: 65%
Corporate	Enhance sales quality and free up resources for sales representatives	
Support for customer DX	Human resource development	Major numerical targets
Support for the launch of DX initiatives by customers	Become a trusted advisor for small- and medium-sized enterprises and strengthen support for the initial stages of their efforts for DX.	DX support consultations: 100 cases/year
Development of human resources aimed at the improvement of the ability of employees to leverage digital technologies	Bring human resources which have acquired basic knowledge through IT Passport qualification to a level where they can put the utilization of digital technologies into practice in their operations.	Digital utilization human resources: Cumulative total of 150 persons
Secure human resources shouldering the promotion of DX at the Bank and human resources that are able to promote DX transformations in close coordination with customers.		Digital coordinators: Cumulative total of 150 persons

*In addition to the kind of data that is conventionally held by the Bank (such as that pertaining to customer attributes, transaction histories, and negotiation histories), the Bank now collects, accumulates, and analyzes data such as user activity histories which have been made available as a result of the expansion of non-face-to-face services. We are going to be implementing initiatives which serve to strengthen customer engagement, enhance our sales quality, and free up resources, which includes advertising that involves the utilization of apps and online banking as well as timely and appropriate deployment of recommendation-related information to our sales support system.

	The 21st Medium-term Management Plan FY2020 - FY2022	Public announcement of the basic strategies for our DX strategy on September 27, 2022	The 22nd Management Plan		
			FY2023 - FY2024	FY2025 - FY2027	FY2028 onward
Leveraging of technologies	Overhaul of operations in conjunction with core banking system migration	DX of banking services	Expansion of the functions of apps	Strengthening of the utilization of digital contact points (personalized proposals, corporate portals, etc.)	
	Streamlining of operations and improvement of customer convenience through the leveraging of ICT		Enhancement of lineups of fully online products	Improvement of functions for existing services	
+ Promotion of BPR strategies (FY2013 onward)	Cultivation of a corporate culture where employees experience an increase in the meaning derived from their work, and the establishment of systems related to that	DX of operations and administrative work	Acceptance of various applications online	Establishment of foundations aimed at the data utilization (enhancing sales quality and freeing-up of resources)	Furthering of the data utilization (coordination with other companies and generation of new value)
	Accumulation of know-how pertaining to solutions through actions such as coordination with outside companies		RPA utilization	Establishment of cloud environments and the expansion of their usage (generative AI, etc.)	
	Re-allocation of employees at branch offices	Support for customer DX	Move to paperless operations	Streamlining of operations within the Group	Consideration of cashless branches and unstaffed branches
	Further concentration of operations at headquarters		Automation of operations and centralization of operations at headquarters	Move to semi-self-service through the usage of tablets at branch counters	Expansion of DX consulting sales
	Leveraging of the capabilities of managerial personnel		Coordination with external entities for the purpose of ICT support	Support for the launch of DX	Provision of services contributing to regional revitalization
			Digital talent development (support for the acquisition of national qualifications)	Definitions for human resource models and planned development aimed at the improvement of the ability to utilize digital technologies	Sophistication of human resource models
					Optimal placement of developed human resources (expansion of opportunities)



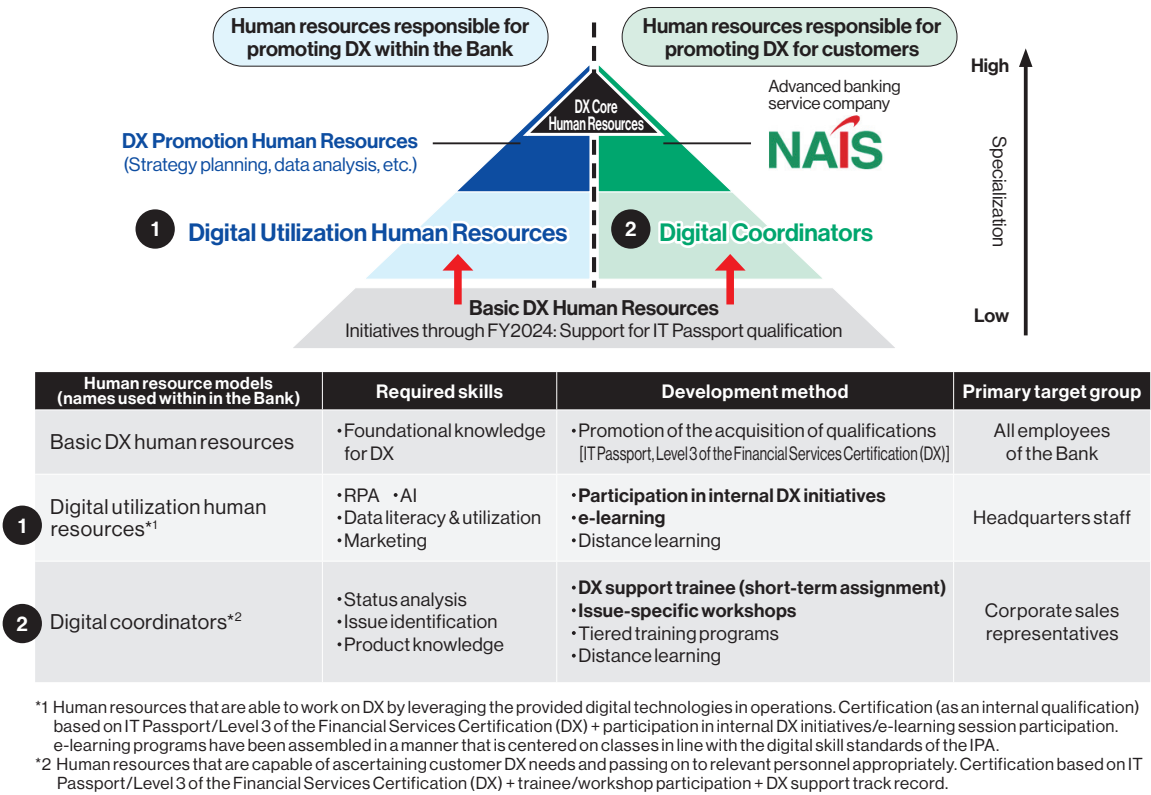
DX Promotion Office Interview

Toward the improvement of customer convenience and the work style reform through new digital technologies

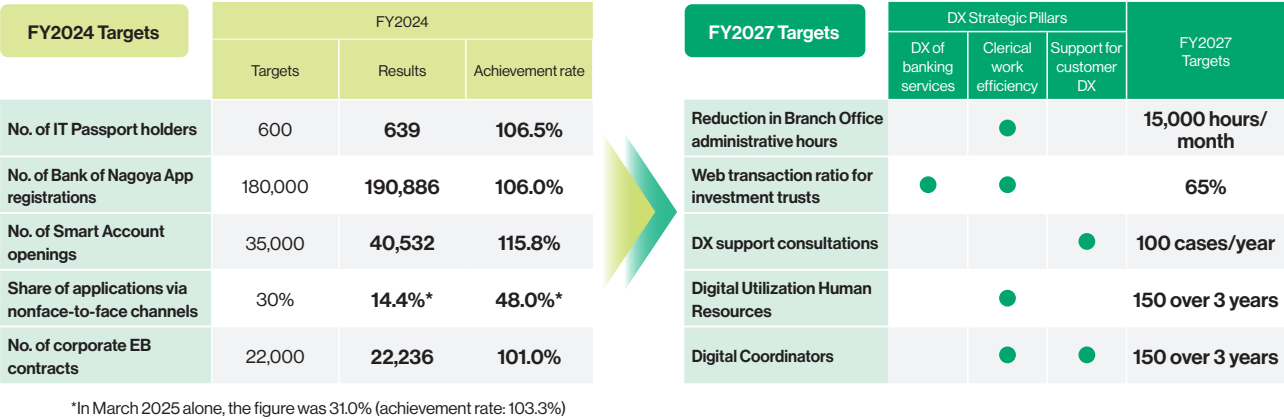
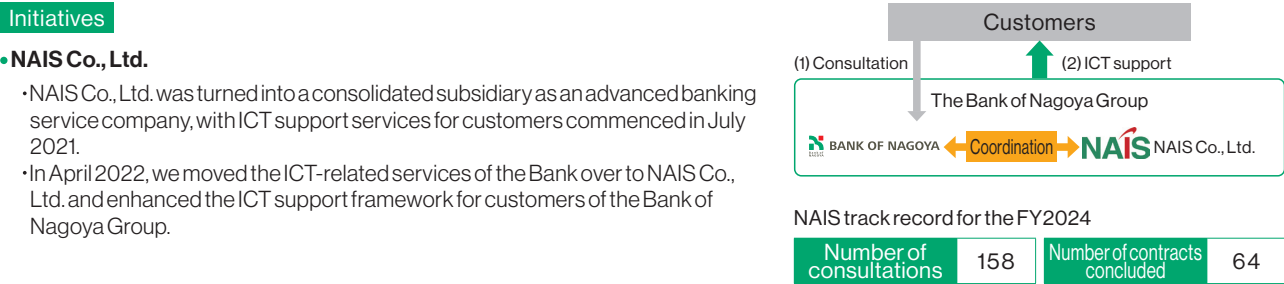
At the DX Promotion Office, we are conducting activities based on three pillars: DX of banking services, DX of operations and administrative work, and support for customer DX. For instance, by introducing electronic contracts and online account opening procedures, we have made it so that customers do not need to use their stamps, which was a requirement for many years, thereby successfully achieved customer convenience and streamlined our operations. We are also working on initiatives such as the leveraging of explanatory videos in residential loan operations, the introduction of AI chatbots, and the work style reform by providing bank employees with smartphones. I believe that our purpose is to continue to incorporate new technologies and other elements going forward, and continue taking on the challenge of reforming our conventional operational processes.

Junko Yoshimoto
DX Promotion Office, Corporate Planning Division

In anticipation of the growing importance of skills such as data utilization and generative AI, we have defined new talent models (Digital Utilization Human Resources and Digital Coordinators) and are developing them systematically to enable practical application of digital tools in day-to-day operations.



Support for customer DX



Stakeholder Communication

Activities related to shareholders

As part of our efforts to proactively communicate information, we undertake Investor Relations (IR), publish a disclosure magazine and Information Letter, and provide information on our website and elsewhere.

Information Disclosure Policy

More details are published on our website.

<https://www.meigin.com/about/pdf/index/disclosure-policy.pdf>

Dialogue with investors

Main themes of investor dialogue		Status of investor dialogue	
		FY2023	FY2024
Lending-related	Impact of policy rate hikes effects on clients' business and lending rates), capital requirements, and credit costs outlook	Company briefings for institutional investors	1 time (June)
Securities-related	Portfolio composition and the impact of policy rate hikes		
Management Plan-related	Progress on publicly announced targets and human capital strategy	One-on-One meetings	2 times (June and Dec.)
Cross-shareholdings-related	Progress toward reduction targets and future reduction policy		
		10 meetings	9 meetings

Share split

● Aim to lower the minimum investment amount per trading unit by implementing a share split, thereby creating an environment that facilitates investor participation.

● Seek to enhance the liquidity of our shares and further broaden our investor base.

Share Split Ratio 1:3

Record Date: Tuesday, September 30, 2025

Effective Date: Wednesday, October 1, 2025

Shareholder benefits

Changes to be made to the shareholder benefit program

Purpose of changing the shareholder benefit program

To express the Banks gratitude for its shareholders continued support while enhancing the attractiveness of investing in the Bank's shares, the Bank has been implementing a shareholder benefit program. However, in light of the recent share split, we will be making changes to the program's implementation for shareholders who are on record as of March 31, 2026 to enable them to hold the Bank's shares for a long period of time.

For the shareholder benefit program for shareholders who are on record as of March 31, 2025, the existing conditions will still apply.

Details of changes to the shareholder benefit program

(1) Details of the existing shareholder benefit program (implemented annually for shareholders who are on record as of March 31)			(2) Details of the shareholder benefit program after the change (implemented annually for shareholders who are on record as of March 31)		
Number of shares held	Period of continuous holdings	Details of benefit	Number of shares held*1	Period of continuous holdings*2,3,4	Details of benefit
100 shares or more Less than 500 shares	—	A gift catalog containing regional specialties (worth ¥3,000)	300 shares or more Less than 1,000 shares	1 year or longer	A gift catalog containing regional specialties (worth ¥3,000)
			1,000 shares or more Less than 1,500 shares	1 year or longer	A gift catalog containing regional specialties (worth ¥5,000)
500 shares or more	—	A gift catalog containing regional specialties (worth ¥5,000)	1,500 shares or more	1 year or longer	A gift catalog containing regional specialties (worth ¥10,000)

*1 The numbers of shares shown are the numbers of shares after the share split planned to be implemented on October 1, 2025.

*2 A period of continuous holdings of "1 year or longer" refers to being recorded with the same shareholder number and holding 300 shares or more for at least three times in a row in the shareholder register of the Bank (as of March 31 and September 30) with March 31 of each year as the record date.

*3 If there are any interruptions in the continuity of the record of the same shareholder number (such as when all shares of the Bank are sold and then repurchased, or in cases of inheritance), the requirements for continuous holding will not be considered fulfilled.

*4 The Bank will be changing the implementation details of the shareholder benefit program starting from the program implemented for shareholders who are on record as of March 31, 2026. However, for the shareholder benefits as of March 31, 2026, shareholders who have continuously been recorded with the same shareholder number and holding 100 shares or more as of September 30, 2025 and 300 shares or more as of March 31, 2026 in the shareholder register of the Bank will be eligible.

Outside Director Interview



Continuing to provide firm support to regional industries through periods of transformation based on our philosophy of being in the business of creating better futures

Etsuo Ogawa
Outside Director
(Audit and Supervisory Committee Member)

Etsuo Ogawa served as an official in the Aichi Prefectural Office for forty years and has held key positions there, including that of Vice-Governor. He was appointed as an Outside Director of the Bank in June 2024. Drawing on his experience working on the front lines of regional economy as part of the government, he spoke about the strengths of the Bank of Nagoya and its corporate governance framework one year after having assumed his position at the Bank.

What are your thoughts in terms of your own impression of the Bank and what are your thoughts on its strengths?

Before my appointment, the impression I had of the Bank was that it had worked to consistently be there alongside many small- and medium-sized enterprises in the region after the war and that it had worked to provide support for the strong industrial foundation of Aichi Prefecture. Through my involvement with the Bank during the course of my work, to some extent I was aware of past situations such as those where employees the Bank even forgot to eat or sleep as they worked tirelessly to provide assistance to the victims of the Isewan Typhoon, which was provided in the form of loans and other forms of support to help pave the way for their future. I was also aware of other developments, such as the fact that the Bank had also appointed a female branch manager, which was still a rare thing at the time, about forty years ago and opened the door to her professional success.

In 2019, as the Chairman of the Credit Guarantee Corporation of Aichi Prefecture, I had the opportunity to exchange opinions with President Fujiwara and other executives at the Bank. At that time, President Fujiwara passionately talked about how the Bank is aiming to be involved in the business of creating better futures. I still remember how strongly his words resonated. Since assuming the role of Outside Director last June, I have been getting a sense for fact that the Bank's commitment to being there for small- and medium-sized enterprises is still being firmly carried on by those working here.

This has been demonstrated by both the Bank of Nagoya's track record and its sense of mission, which I believe constitutes the very greatest strengths of the Bank. With the Bank's focus on corporate transactions, one has only to look at the number of business loan borrowers and the loan amounts to see the overwhelming strength that it wields. Furthermore, during visits to branches I have spoken

with branch managers and younger employees and have repeatedly heard they say that their pride can be found in the fact they would never allow themselves to lose against other banks when it comes to corporate transactions. When I heard that, I could get a sense for both the strength of the mindsets of staff members and the sense of mission they have for providing management support. That had been put into practice as a specific strategy. Looking at the support measures, I get a sense of the strength of the private sector, which goes beyond the reach of the government. A typical example of that would be the provision of guidance for improvements at a manufacturing site by the Automobile Supply Chain Support Office.

Additionally, the close network that the Bank has with small- and medium-sized enterprises in the region also serves as a significant source of strength. During what has been termed Japan's "Lost 30 Years," many banks reduced their branch numbers. Despite the tough environment, however, the Bank has maintained its network of branches and now has over one hundred of them, which are evenly spread across key regions in Aichi Prefecture. I believe this branch network will become a valuable asset for the Bank as the financial environment shifts significantly toward a world with positive interest rates. The Bank also has a branch in Nantong of Jiangsu Province, China. It's a rare thing for a second-tier regional bank to have an overseas presence. The branch is located in an area with a strong concentration of businesses in the manufacturing and automotive industries. The branch plays an important role in supporting companies from Aichi Prefecture that have embarked on the undertaking of business in China, and I feel that this reflects our commitment to being there for our customers.

What is your assessment of the effectiveness of the Board of Directors and the governance framework at the Bank?

The Bank transitioned to the status of a Company with an Audit and Supervisory Committee in June 2020. In January 2022, a portion of executive authorities of the Board of Directors were delegated to that committee. I believe that the monitoring function of the Board of Directors has become even stronger and that our corporate governance has been strengthened.

Meanwhile, the Board of Directors not only deals with resolutions, but also receives reports from various committees and reports on the execution of business, with all five Outside Directors actively giving their respective perspectives which are based on their diverse backgrounds and expertise. Moreover, the Chairperson places a great deal of importance on thorough discussions and ensures that sufficient attention is given to the opinions and remarks of Outside Directors even when meetings run past the scheduled finishing times.

I would particularly like to praise the prior explanations given before the Board of Directors meetings. The relevant departments provide explanations that are both thorough and cover lots of ground such as the backgrounds and impacts of initiatives being undertaken. With such explanations having been provided, extensive discussions are held regarding even minor revisions to the agenda materials, which thereby contributes to efficient discussions at the Board of Directors meetings. This was implemented following an evaluation of the effectiveness of the Board of Directors and I believe it reflects a sincere commitment to improving governance.

Study sessions and lectures are also held as necessary for all directors after the Board of Directors meetings, etc. Timely topics are covered by these study sessions and lectures, such as countermeasures against cyberattacks, the environment for deposits and loans during times of interest rate hikes, and countermeasures against money laundering, with the contents being taught by experts from outside the Bank. I believe that this commitment to continuous learning has contributed to improving the quality of discussions at meetings of the Board of Directors.

How would you assess the Bank's internal control and compliance framework?

The management of a bank is built upon the immense trust and confidence of customers and society at large. Maintaining that requires compliance with laws and regulations along with the appropriate management of various risks. The Bank has established a basic policy for its internal control system and ensures that the mindsets contained in that policy are thoroughly implemented throughout the entire organization. On the practical side, the Internal Control Division holds meetings of three committees on a monthly basis: the ALM Committee, the Operational Risk Management Committee, and the Compliance Committee, and accurately monitors and manages a wide range of risks, from credit risks, liquidity risk, and market risks, to system risks, clerical risks, tangible fixed asset risks, human risks, and legal risks. Detailed reports on the matters reviewed and shared at meetings of these committees are provided to the Board of Directors. When it comes to individual cases requiring close monitoring, thorough reports and explanations are provided, including with respect to backgrounds, developments, and future policy directions. As an Outside Director, I believe that we need to keep a close eye on reports related to internal control.

Once trust and confidence are lost, restoring them is a feat which requires immense amounts of time and effort. That is why it is necessary for every individual, from those in upper management to those working on the front lines, to maintain a strong sense of awareness. As we go about expanding the range of our operations, including

consulting, there is no doubt that a thorough commitment to compliance will be essential for earning the trust of people in the region.

What kind of expectations do you have for the future of the Bank of Nagoya?

Aichi Prefecture boasts one of Japan's most prominent concentrations of industry that is centered around an automotive sector involving a wide range of businesses. Firmly supporting the automotive-related industries is something which will continue to be an important mission for the Bank. I hope to see further enhanced efforts undertaken in collaboration with the government of Aichi Prefecture, the Shizuoka Bank, and other entities at the lead of the Automobile Supply Chain Support Office. At the same time, sustainability and advance in digital technologies, as well as changes in the global market, are driving transformations of industrial structures, and development of new industries, especially startups with innovative ideas and technologies, is an urgent priority. We have some Bank employees stationed at STATION Ai, one of Japan's largest facilities for startup support, which opened in Nagoya last year. STATION Ai is a facility that supports new business creation and provides office space for its registered members. The Bank actively engages in dialogue and exchanges with startups working there and has already seen some positive results emerge. What's more, the Bank has signed a collaboration agreement with the government of Aichi Prefecture to promote the generation of innovation. Together with the government of Aichi Prefecture, the Bank has begun undertaking initiatives across a wide range of fields for the generation of innovation. These initiatives are something which I have high expectations for.

During fiscal 2025, we saw an intensifying changes in the socio-economic landscape, which included the full-scale emergence of a world with positive interest rates and the impact of American tariff policies on the automotive industry. We are currently moving forward with our 22nd Management Plan. In that context, it is very important for us to manage progress on an annual basis amid an environment of uncertainty while simultaneously looking ahead to the future with a medium- to long-term perspective when it comes to what we see as the ideal state of things in FY2030 in terms of our Bank itself, community development, and industry structures. The Board of Directors is undertaking efforts involving the certain implementation of PDCA cycles through the setting of strategic objectives for each year of the plan and the reviewing of the status of the achievement of those objectives, thereby having the Bank make steady progress toward the achievement of the goals contained in the management plan.

It has been a year since I assumed my position and I have now renewed my commitment to contribute to the growth of the Bank by leveraging my experience and knowledge to closely observe the changes taking place within the socio-economic environment from a multi-faceted perspective and by striving to provide contributions such as well-timed recommendations.

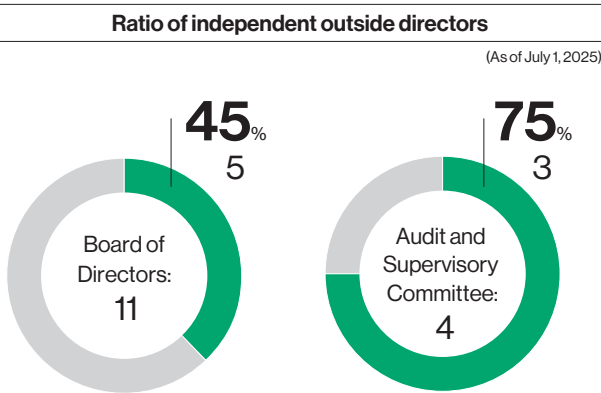


Corporate Governance

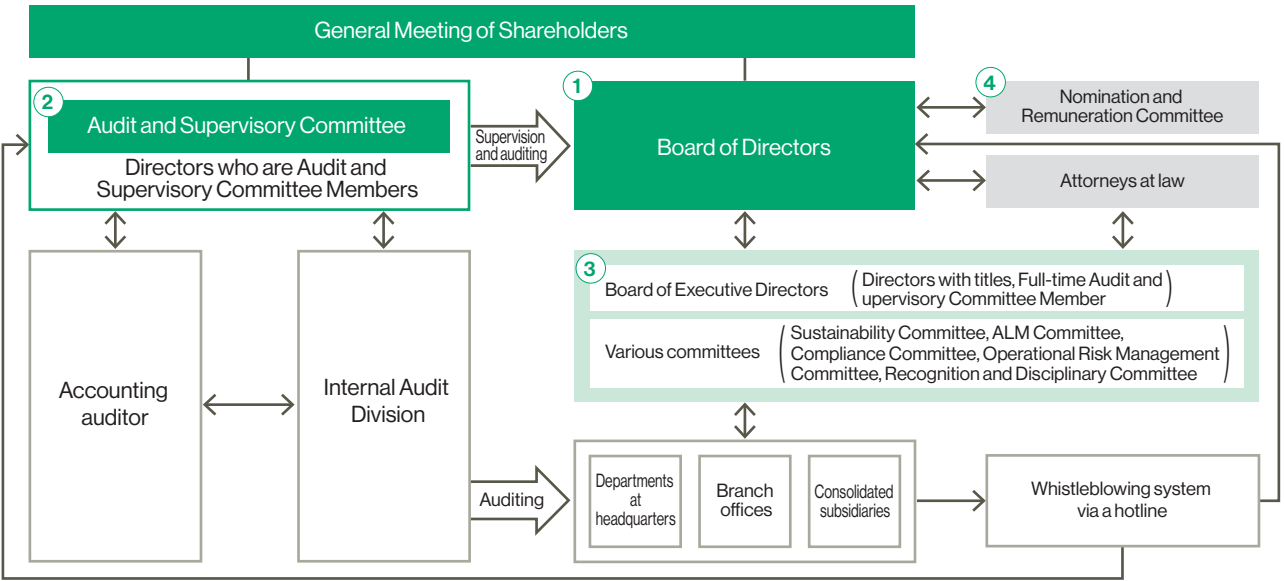
Basic views

At the Bank of Nagoya, we consider enhancing corporate governance to be one of the most important management challenges. While striving to further enhance our corporate value as a regional financial institution that fosters regional prosperity, we shall fulfill our responsibilities as a corporate citizen and work to establish unshakeable support and trust from all stakeholders, particularly the shareholders.

Based on this positioning, in addition to setting out the guiding precepts and tenets that form the foundations of management, we shall strive to share the basic sense of values and ethics of officers and employees of the Bank, and to ensure that these are reflected in the Bank's operations. We have formulated a "Code of Ethics for Bank of Nagoya Directors and Employees" and "Policy on Compliance with Laws and Regulations, Etc." and through this we are striving to enhance corporate value.



Corporate governance framework



Composition of each committee

		◎ Board Chair or Committee Chair ○ Attending member			
Position	Name	① Board of Directors	② Audit and Supervisory Committee	③ Board of Executive Directors	④ Nomination and Remuneration Committee
President	Ichiro Fujiwara	◎		◎	○
Senior Managing Director	Masao Minamide	○		○	○
Managing Director	Hideki Mizuno	○		○	
Managing Director	Kazu Kondo	○		○	
Managing Director	Sadaharu Shimizu	○		○	
Outside Director	Sachie Kinugawa	○			◎
Outside Director	Akemi Yoshida	○			○
Director (Full-time Audit and Supervisory Committee Member)	Tomoaki Oka	○	◎	○	
Outside Director (Audit and Supervisory Committee Member)	Etsuo Ogawa	○	○		○
Outside Director (Audit and Supervisory Committee Member)	Yutaka Watanabe	○	○		○
Outside Director (Audit and Supervisory Committee Member)	Miho Mori	○	○		○

① Board of Directors

The Board of Directors is composed of 11 Directors (with five of them being Outside Directors). In principle, the Board of Directors meets on a monthly basis and makes decisions on important matters related to management and supervises the execution of duties undertaken by directors, including with respect to matters decided by the Board of Executive Directors. As of January 2022, "decisions on the execution of important duties" have been delegated to directors.

② Audit and Supervisory Committee

The Audit and Supervisory Committee is composed of four directors who are Audit and Supervisory Committee Members (with three of them being Outside Directors). In principle, the committee meets on a monthly basis and performs audits pertaining to the execution of duties by directors in accordance with the Audit and Supervisory Committee Rules and other such rules, and plays a supervisory role at the Bank together with the Board of Directors.

③ Board of Executive Directors

The Board of Executive Directors consists of six members and, in principle, meets on a weekly basis. Based on the basic policies established by the Board of Directors and the basic rules of the Board of Executive Directors, the Board serves as a decision-making organization for important banking operations that exclude matters which are determined at the Board of Directors.

④ Nomination and Remuneration Committee

The Nomination and Remuneration Committee is composed of seven members (with five of them being Outside Directors). The committee discusses matters such as the appointment and dismissal of directors, the selection and dismissal of representative directors, the determination of policies regarding matters such as remuneration, and successor planning.

Status of audit

In the FY2024, the Audit and Supervisory Committee held 16 meetings. Mr. Oka (Full-time Audit and Supervisory Committee Member) attended all 16 meetings. Mr. Ogawa and Mr. Watanabe each attended 11 meetings. Ms. Mori attended 10 meetings. The Audit and Supervisory Committee passed resolutions concerning matters such as the formulation of audit plans, the preparation of audit reports, the reappointment of the accounting auditor, and the approval of auditor remuneration. The Audit and Supervisory Committee also conducted organizational audits in a manner involving the utilization of the internal control system, which included the exchange of opinions with relevant departments such as the Internal Audit Division, with the Full-time Audit and Supervisory Committee Member also providing updates such as monthly reports on the status of audits. The average length of a meeting of the Audit and Supervisory Committee was 51 minutes.

Full-time Audit and Supervisory Committee Member

Full-time Audit and Supervisory Committee Member attends important meetings, including those of the Board of Directors and the Board of Executive Directors, general manager meetings, and meetings of the Compliance Committee, the ALM Committee, the Operational Risk Management Committee, and the Sustainability Committee. Full-time Audit and Supervisory Committee Member also conducts routine audits, such as those involving the reviewing of the documents for major approval, and the attendance of audit review meetings held by the Internal Audit Division. He also worked to maintain close coordination with the accounting auditor by exchanging opinions and information on a regular basis or as deemed necessary. The main activities of part-time Audit and Supervisory Committee Members, in addition to attending meetings of the Board of Directors and Audit and Supervisory Committee, are as follows.

Exchanges of opinions with all Audit and Supervisory Committee Members and the Representative Directors	4 times
Exchanges of opinions with all Audit and Supervisory Committee Members and Outside Directors, as well as with the Internal Audit Division	2 times
Exchanges of opinions with all Audit and Supervisory Committee Members and the accounting auditor	6 times

Status of internal audit

In FY2024, 29 staff members were engaged in the internal audits. Specifically, branch office audits were conducted at a total of 116 branches. There were also audits carried out in relation to the operations of headquarters and of consolidated subsidiaries (including audits of departments in charge of operations, of subsidiaries, and of contractors), as well as theme-based audits (risk control-related and function-specific audits). Evaluations were also conducted with respect to internal controls over financial reporting, including those of consolidated subsidiaries.

Status of accounting audit

Name of audit firm	KPMG AZSA LLC	Composition of assistants for audit operations	Certified public accountants	14
Certified public accountants who conducted the audit	Kenji Suzuki Tomoki Ooe		Individuals who have passed the certified public account exam, etc.	7
			Other	17

Internal auditing framework

To ensure that the independence of internal audits is maintained, internal audits are carried out by the Internal Audit Division, which is directly supervised by the Board of Directors.

The Internal Audit Division conducts audits of departments at the Bank's headquarters, at branch offices, at consolidated subsidiaries, and at contractors to ensure that various systems, such as those involved in risk management, customer protection, and administrative processes, are being operated appropriately and efficiently in accordance with laws and regulations, management policies, and internal rules. Departments at headquarters and branch offices also regularly conduct self-inspections in an effort to strengthen mutual oversight and enhance systems in place for the purpose of confirmation.

Furthermore, the Internal Audit Division performs audits of divisions which handle self-assessment management of assets, the purpose of which is to ensure that self-assessments and the calculation of amortization and allowances based on those assessments are being carried out in an appropriate manner. The division also conducts evaluations of internal controls over financial reporting.

The results of these audits are regularly reported to the management team, with efforts also being made to follow up on the status of improvements. We are also working to enhance the audit methods and put frameworks into place to ensure sound and appropriate business operations.

Roles expected of Outside Directors

Sachie Kinugawa	Sachie Kinugawa has held a number of important positions in the financial business and is well versed in the financial market in Aichi Prefecture with abundant experience and broad knowledge. The Bank expects that she will contribute by giving advice and making proposals on the Bank's management and diversity, and supervising business execution, etc. The Bank has accordingly appointed her as an Outside Director.
Akemi Yoshida	Akemi Yoshida has abundant experience and broad knowledge as a university professor. The Bank expects that she will contribute to reinforcement of the effectiveness of the decision making or supervisory functions of the Board of Directors, giving advice and making proposals on the Bank's management and diversity, and supervising business execution, etc. from a viewpoint independent from the executives. The Bank has accordingly appointed her as an Outside Director.
Etsuo Ogawa	Etsuo Ogawa, who has held important positions in Aichi Prefectural Office and the like, has abundant experience and broad knowledge. In addition, he served as the chairman of the Credit Guarantee Corporation of Aichi Prefecture and has appropriate knowledge of finance and accounting. The Bank expects that he will contribute by giving advice and making proposals on the Bank's management, and supervising business execution, etc. The Bank has accordingly appointed him as an Outside Director who is an Audit and Supervisory Committee Member.
Yutaka Watanabe	Yutaka Watanabe, who has assumed important positions as a corporate manager, has abundant experience and appropriate knowledge of finance and accounting. The Bank expects that he will contribute by giving advice and making proposals on the Bank's management, and supervising business execution, etc. The Bank has accordingly appointed him as an Outside Director who is an Audit and Supervisory Committee Member.
Miho Mori	Miho Mori has abundant experience and broad knowledge in the legal world. The Bank expects that she will contribute by giving advice and making proposals on the Bank's management and diversity, and supervising business execution, etc. The Bank has accordingly appointed her as an Outside Director who is an Audit and Supervisory Committee Member.

Remuneration structure for directors and executive officers

As a regional financial institution that fosters regional prosperity, we have established an appropriate remuneration system for directors as well as executive officers, in order to ensure that the relevant remuneration functions effectively as an incentive to promote the sustainable improvement of value for all of our stakeholders.

We have established the Nomination and Remuneration Committee to ensure transparency of the decision-making process concerning remuneration. The committee is chaired by an Outside Director and makes decisions on matters such as the executive remuneration system and the contents of remuneration of individuals. Remuneration levels are determined with a focus on appropriateness and take into account elements such as the Bank's performance, economic and social conditions, and employee salary levels.

Remuneration for directors and executive officers consists of basic remuneration, performance-linked remuneration, and restricted stock-based remuneration. Regarding specific decisions on remuneration, the amount is calculated in accordance with internal rules described as follows, and reported to the Board of Directors after a decision on the matter is made at the Nomination and Remuneration Committee.

With respect to remuneration for Audit and Supervisory Committee Members, decisions are reached through consultation with Audit and Supervisory Committee Members based on the above policy. Outside Directors and Audit and Supervisory Committee Members are only provided with basic remuneration.

Basic remuneration	It is provided as fixed remuneration paid on a monthly basis. It is determined in a comprehensive manner while also taking into consideration factors such as the individual's position, their responsibilities, their performance, and employee salary levels.
Performance-linked remuneration	It is determined based on the business performance of each fiscal year using indicators comprised of financial targets set forth in the management plan, etc., which also includes non-financial targets.
Restricted stock-based remuneration	It has been introduced in order to provide incentives which are aimed at promoting sustainable enhancement of corporate value and shareholder value over the medium to long term. The number of allotted shares is determined based on the position of the individual in question.

Assessment of the effectiveness of the Board of Directors

Assessments of the effectiveness of the Board of Directors are conducted every year for the purpose of verifying whether the roles and functions expected of the Board of Directors are being adequately fulfilled and making improvements to the situation in that respect.

The below is an overview of the methods used and results produced by the assessment of effectiveness of the entire Board of Directors for FY2024.

(1) Method of assessment

Questionnaires were issued to individual directors regarding the operation and agenda items of the Board of Directors, as well as with respect to the structure supporting the Board of Directors. In order to verify the independence and objectivity of the effectiveness assessment, the final assessment was confirmed after having conducted an analysis using questionnaires, extracting the points of contention, and conducting discussions at the Board of Directors.

(2) Overview of the assessment results

The Board of Directors held discussions based on the results of above analysis. As a result of those discussions, it was confirmed that the effectiveness of the Board of Directors has been fully ensured based on the fact that both internal and outside directors were actively taking part in exchanges of opinions thanks to adequate prior explanations being provided to outside directors along with sufficient time for discussions, as well as based on the fact that the Board of Directors is being operated with a high sense of awareness and a commitment toward continuous improvement.

(3) Response policy going forward

The Board of Directors will continue to hold open and active discussions to further enhance its effectiveness based on the results of the analysis and assessment of the effectiveness of the Board of Directors. Together with that, the Board of Directors will share the importance of internal directors actively speaking on agenda items which go beyond their own areas of responsibility, and will strive to engage in discussions from the perspective of long-term management strategies.

Status of shareholding

The Bank classifies its equity investments into two categories: equity investments for pure investment purposes, which are equities held solely for the purpose of earning profits as a result of changes in market value or as a result of dividend income, and equity investments for purposes other than pure investment (cross-shareholdings).

With respect to the cross-shareholding of listed stocks, we determine the appropriateness of holding investments based on profitability, contribution to the Bank's service improvement, regional economic growth and revitalization, and the perspective of enhancing our Bank's medium- to long-term corporate value. Our basic policy is to reduce holdings in principle. Even in cases where holding is deemed appropriate, we consider selling after sufficient dialogue with the investees, taking into account changes to circumstances and financial strategies.

Reduction target of strategically held listed equity securities

Our continued policy is to reduce shareholdings in accordance with the Corporate Governance Code. An upward revision was made with respect to the strategically held listed equity securities within the intermediate financial targets for FY2027 as defined in the 22nd Management Plan, since the intermediate targets had been achieved in FY2023. We plan on continuing our further reduction of strategically held listed equity securities after having conducted sufficient dialogue with the investees.

Financial: Intermediate targets (FY2027)
Reduction in strategically held listed equity securities (acquisition cost basis)
Before revision: ¥5.0 billion After revision: ¥12.4 billion (30% compared the end of FY2022)

Period	Acquisition cost (billions of yen)	Number of issues (millions)
End of March 2015	50.8	134
End of March 2023	41.4	97
End of March 2024	31.1	88
End of March 2025	29.7	79
Target for end of March 2028	29.0	79

Corporate Governance More details are published on our website.
<https://www.meigin.com/about/c-governance/index.html>

List of Directors (As of July 1, 2025)

Directors

...

Director

...

Director (Audit and Supervisory Committee Member)

          												
Name	Ichiro Fujiwara	Masao Minamide	Hideki Mizuno	Kazu Kondo	Sadaharu Shimizu		Sachie Kinugawa	Akemi Yoshida	Tomoaki Oka	Etsuo Ogawa	Yutaka Watanabe	Miho Mori
Career summary	April 1987 Joined The Industrial Bank of Japan, Limited April 2002 Mizuho Bank, Ltd. August 2003 Joined the Bank, Deputy General Manager of Credit Supervision Division January 2004 Deputy General Manager of Sales Division, Head Office October 2004 General Manager of Nagoya Ekimae Branch June 2005 Executive Officer, General Manager of Nagoya Ekimae Branch June 2006 Managing Director, General Manager of Sales Division, Head Office June 2008 Managing Director June 2013 Director and Vice President June 2017 President (Current)	April 1988 Joined the Bank May 2009 General Manager of Ichinomiya Nishi Branch October 2010 General Manager of Narumi Branch June 2012 Supervising Deputy General Manager of General Planning Division January 2014 Deputy General Manager of General Planning Division April 2014 General Manager of Toyota Minami Branch April 2016 General Manager of Personal Banking Division April 2018 General Manager of Corporate Planning Division June 2018 Executive Officer, General Manager of Corporate Planning Division June 2020 Director, General Manager of Corporate Planning Division June 2021 Managing Director June 2024 Senior Managing Director (Current)	April 1990 Joined the Bank June 2012 General Manager of Kobutsume Branch April 2014 Deputy General Manager of General Planning Division, Planning Group October 2014 Supervising Deputy General Manager of General Planning Division April 2015 Supervising Deputy General Manager of Corporate Planning Division July 2015 Deputy General Manager of Corporate Planning Division October 2018 General Manager of Imaike Branch May 2020 General Manager assigned to Corporate Planning Division and Head of Next-Phase System Transition Office September 2020 General Manager of Systems & Operations Division and General Manager of Corporate Planning Division Head of Next-Phase System Transition Office February 2021 General Manager of Systems & Operations Division June 2021 Executive Officer, General Manager of Corporate Planning Division June 2022 Director, General Manager of Corporate Planning Division June 2023 Managing Director (Current)	April 1990 Joined the Bank January 2012 Deputy General Manager of General Planning Division, Planning Group April 2014 Supervising Deputy General Manager of General Planning Division October 2014 General Manager of Hamamatsu Branch April 2017 Deputy General Manager of Capital Markets & Treasury Division April 2019 General Manager of Strategic Investment Division June 2021 Executive Officer, General Manager of Strategic Investment Division June 2022 Director, General Manager of Strategic Investment Division June 2023 Director, General Manager of Corporate Planning Division June 2024 Managing Director (Current)	April 1989 Joined the Bank June 2010 General Manager of Aisai Branch June 2012 General Manager of Biwajimadori Branch July 2014 General Manager of Rokubanchou Branch April 2016 General Manager of Toyohashi Branch April 2018 Head General Manager of Nagoya Kita Area and General Manager of Fujigaoka Branch June 2020 Executive Officer, Head General Manager of Kamimaezu Area, and General Manager of Kamimaezu Branch June 2023 Director, General Manager of Business Supporting Division June 2025 Managing Director (Current)		April 1988 Joined The Fuji Bank, Limited August 2004 General Manager, Market Sales Department No. 4, Mizuho Securities Co., Ltd. June 2008 General Manager, Diversity Promotion Office, Human Resources Department April 2010 General Manager, Wealth Management Department April 2013 General Manager, Seijo Branch April 2015 General Manager, Nagoya-Ekimae Branch April 2017 Executive Officer, General Manager, Nagoya Branch April 2019 Executive Officer, in charge of Retail & Business Banking April 2021 Representative Director and President, Mizuho Business Partner Co., Ltd. June 2023 Outside Director of the Bank (Current) April 2025 Advisor, Mizuho Business Partner Co., Ltd. (Current)	April 2000 Assistant Professor, Faculty of Human Services, Hiroshima Bunkyo Women's University (currently Hiroshima Bunkyo University) April 2007 Professor, Faculty of Human Relations, Sugiyama Jogakuen University (Current) April 2022 Professor, Graduate School of Human Relations (Current) April 2022 Head, Career Development Center April 2024 Head, Total Life Design Center (Current) June 2025 Outside Director of the Bank (Current)	April 1984 Joined the Bank June 2008 Deputy General Manager of Credit Supervision Division June 2010 General Manager of Sennonji Branch October 2012 General Manager of Sakurayama Branch June 2015 Deputy General Manager of Systems & Operations Division September 2018 General Manager of Internal Audit Division September 2021 Executive Director of Audit and Supervisory Committee's Office June 2022 Director (Audit and Supervisory Committee Member) (Current)	April 1974 Joined Aichi Prefectural Office April 2002 Coordinating Director, Office of the Governor, General Affairs Department April 2004 Deputy General Manager of General Affairs Department April 2007 Director of the Governor's Policy Bureau April 2010 Vice-Governor, Aichi Prefecture May 2014 Director, Aichi Health Promotion Public Interest Foundation July 2015 Chairman, Credit Guarantee Corporation of Aichi Prefecture June 2024 Outside Director of the Bank (Audit and Supervisory Committee Member) (Current)	April 1978 Joined Chubu Electric Power Co., Inc. July 2007 Executive Officer, General Manager of Corporate Sales Department, Sales Division July 2008 Executive Officer, General Manager of Sales Department, Sales Division July 2009 Managing Executive Officer, General Manager of Sales Department, Sales Division July 2011 Director, Senior Managing Executive Officer, General Manager of Sales Division July 2012 Director, Senior Managing Executive Officer, General Manager of Customer Service Division June 2015 Director and President, Chuden Auto Lease Co., Ltd. April 2018 Director and President, Chuden Real Estate Co., Inc. June 2024 Outside Director of the Bank (Audit and Supervisory Committee Member) (Current)	April 1996 Registered as an attorney at law (Nagoya Bar Association (currently Aichi Bar Association)) April 1996 Joined Nasu Kunihiro Law Office September 2002 Established Mori Miho Law Office (currently Mori Law Office), Representative (Current) June 2021 Outside Director, PROTO CORPORATION March 2022 Outside Director (Audit and Supervisory Committee Member), HATSUHO SHOUJI CO., Ltd. (Current) June 2024 Outside Director of the Bank (Audit and Supervisory Committee Member) (Current)
Position and responsibility	President	Senior Managing Director	Managing Director	Managing Director	Managing Director		Outside Director	Outside Director	Director (Audit and Supervisory Committee Member)	Outside Director (Audit and Supervisory Committee Member)	Outside Director (Audit and Supervisory Committee Member)	Outside Director (Audit and Supervisory Committee Member)
Skills	Corporate strategy	●	●	●	●		●			●	●	
	Finance and accounting	●	●	●	●		●		●	●	●	
	Legal affairs and risk management	●		●					●			●
	Career development and diversity	●	●	●			●	●				●
	Sales strategy and marketing	●	●			●					●	
	International affairs and market investment		●		●		●					
IT and systems			●					●				

*The above list does not indicate all of the knowledge of the Directors.

Executive Officers

Atsushi Iida	Managing Executive Officer, General Manager of Corporate Planning Division	Shinichi Ishida	Managing Executive Officer, General Manager of Business Planning Division	Yoshinori Suzuki	Managing Executive Officer, General Manager of Career Development Division and KENKO Investment for Health Promotion Office Manager	Akihide Ando	Managing Executive Officer, General Manager of Operations Division
Yasunori Kanamori	Executive Officer, General Manager of Business Supporting Division	Hiroyoshi Ito	Executive Officer, General Manager of Nagoya Ekimae Block and General Manager of Nagoya Ekimae Branch	Gaku Kimura	Executive Officer, General Manager of Kamimaezu Block and General Manager of Kamimaezu Branch	Naofumi Yamamoto	Executive Officer, General Manager of Minato Block and General Manager of Minato Branch
Toru Ohashi	Executive Officer, General Manager of Sales Division, Head Office	Hiroataka Yanagida	Executive Officer, General Manager of Strategic Investment Division	Naoki Sakata	Executive Officer, General Manager of Business Promotion Division	Masahiko Mase	Executive Officer, General Manager of Personal Banking Division

Group Strategy

We are aiming to realize Vision 2030, “the region’s leading financial group, growing alongside our customers” and achieve sustainable growth through multi-faceted business deployment and the maximization of group synergies.

Nagoyalease Co., Ltd.



Comprehensive finance leasing services

Based on the motto of “a new kind of management achieved through leasing,” the company is involved in the leasing of various kinds of industrial machinery, machine tools, and telecommunications equipment, as well as automobile leasing.

Established	July 2, 1974	Share capital (millions of yen)	60
Address	4-5 Kamimaezu 2-chome, Naka-ku, Nagoya City	Ownership ratio of the Bank	100%



A new kind of management achieved through leasing

I have been engaged in sales related to leasing for seven years since joining the company. Many of our customers are clients of the Bank of Nagoya. I think that proposing equipment procurement which involves a combination of finance and leasing can lead to a better form of procurement for customers since it expands the scope of the options they have. I work closely with client liaisons at the Bank of Nagoya in order to cater to the diversifying needs our customers have, such as automation, the 3Rs, and carbon neutrality. Armed with our strengths of being able to provide optimal plans and speedy service through our one-stop approach, I take pride in the close relationships we have with our customers as a provider of financial services that local businesses can count on.

Wataru Sato

Mikawa Sales Department, Nagoyalease Co., Ltd.

NAIS Co., Ltd.



Medical systems business and ICT support services

With a focus on healthcare systems such as those used for medical billing and electronic medical record systems, the company provides support for the growth and development of small- and medium-sized enterprises through the development and operation of various systems, support for the implementation of IT products, and consulting.

Established	October 16, 1973	Share capital (millions of yen)	30
Address	16-38 Aoi 1-chome, Higashi-ku, Nagoya City	Ownership ratio of the Bank	100%



Supporting DX for small- and medium-sized enterprises

Together with client liaisons at the Bank of Nagoya, we promote and support DX primarily in relation to clerical systems for corporate customers. When providing support, we leverage our strength as a member of the bank’s group and strive to provide proposals after having understood the customers’ business models and information on their issues the bank has. The support we provide is characterized by the implementation of hands-on support for the implementation and operation after having ascertained the factors such as the industry-specific cultures and the customers’ operational processes by visiting the relevant sites on multiple occasions. I derive significant meaning from my work when customers praise the contents of proposals I have provided to them, like when they tell me how satisfied they were with having implemented a certain system or when they say how their operations have become much easier to undertake.

Miho Ozeki

ICT Consulting Department, NAIS Co., Ltd.

Nagoya Capital Partners Co., Ltd.



Fund origination and management services

The company assists the growth and development of mid-level small- and medium-sized enterprises through support for business succession, the provision of advice pertaining to listing on the stock market, and advice on capital policies.

Established	April 1, 2020	Share capital (millions of yen)	50
Address	19-17 Nishiki 3-chome, Naka-ku, Nagoya City	Ownership ratio of the Bank	100%

Nagoya Card, Ltd.



Nagoya Card, Ltd.

Credit card business and assurance business

The company provides various JCB credit card-related services as one of Japan’s largest JCB franchise companies.

Established	July 1, 1982	Share capital (millions of yen)	50
Address	4-5 Kamimaezu 2-chome, Naka-ku, Nagoya City	Ownership ratio of the Bank	100%

NAGOYA MC CARD Co., Ltd.



Credit card business

The company handles the issuance of MUFG credit cards (including VISA, Mastercard, and American Express) as well as various cashing and loan services.

Established	June 28, 1989	Share capital (millions of yen)	30
Address	4-5 Kamimaezu 2-chome, Naka-ku, Nagoya City	Ownership ratio of the Bank	100%

Nagoya Business Service Co., Ltd.



Storage of slips and other documents

The company supports various kinds of clerical work for the Bank of Nagoya with accurate services.

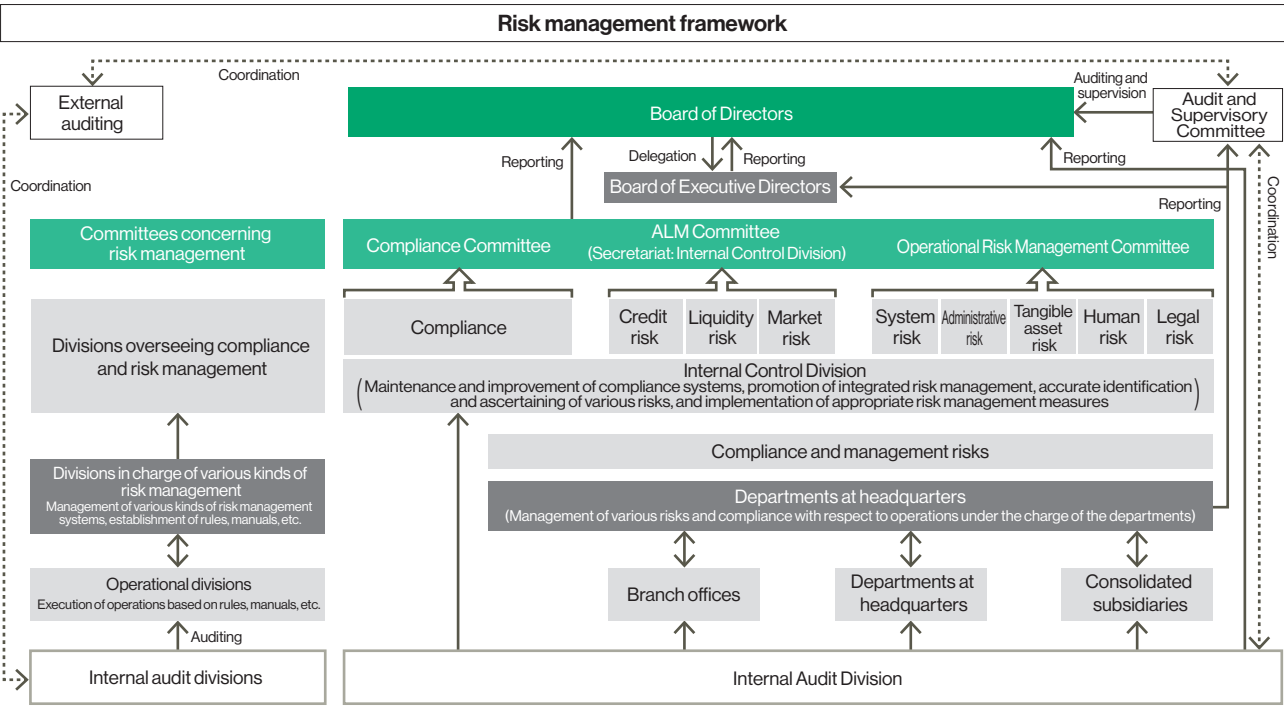
Established	June 12, 1984	Share capital (millions of yen)	10
Address	19-17 Nishiki 3-chome, Naka-ku, Nagoya City	Ownership ratio of the Bank	100%

(As of July 1, 2025)

Risk Management

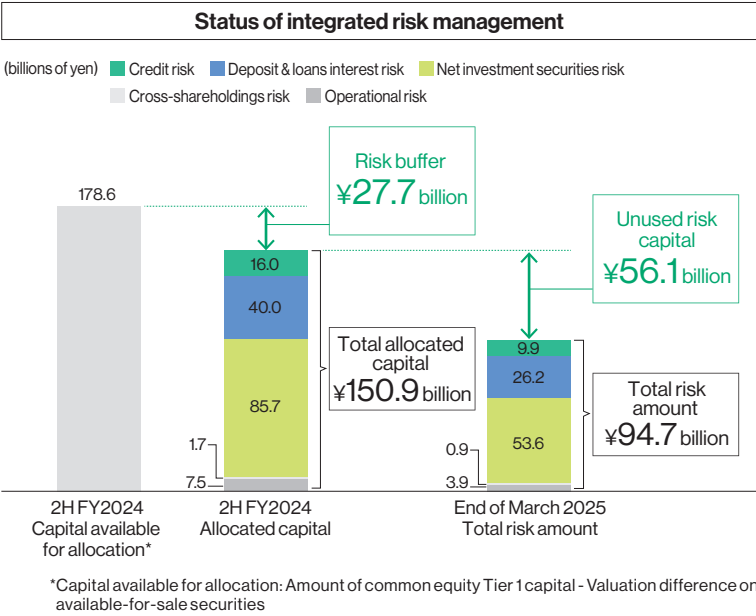
Management of risks in business operations

With the rapid progress of technological innovation, deregulation, and globalization in finance, the risks faced by banks have also become increasingly complex and diverse. Therefore, we recognize the importance of appropriately controlling various risks as a management issue such as market risk (the risk of fluctuation in interest rates, stock prices, and foreign exchange rates), liquidity risk (the risk related to stable funding), system risk, and legal risk, in addition to credit risk (the risk of default mainly due to borrower bankruptcy) and administrative risk. The Bank has established a risk management system with the Internal Control Division as the division in charge of risk management. By more accurately identifying and recognizing various risks arising from banking operations, and appropriately managing such risks, the Bank aims to ensure sound management and establish a stable management foundation.



Status of integrated risk management

ALM, which is positioned as important in terms of the corporate management, is undertaken primarily through the ALM Committee at the lead of the management team. The committee holds meetings every month and deliberates important matters regarding ALM operation after having accurately ascertained risks such as market risks, liquidity risks, and credit risks through multi-faceted analyses such as simulations, BPV, and VaR. In addition to such enhancement of the ALM operation framework, we implement risk-based capital allocation as one of our integrated risk management approaches, and through the control of various risks within the scope of our equity capital, which constitutes corporate health, we strive to ensure the soundness and undertake business operations with consciousness about the efficient use of capital.



Credit risk management and screening framework

For each individual case wherein certain standards are exceeded, specialized staff in the screening departments at headquarters undertake more sophisticated screening and management, to maintain and improve the soundness of loan assets. In addition, we regularly analyze and review our overall loan portfolio to make sure that loans do not become concentrated within specific industries or with specific clients and to maintain operation that is broad in range with a focus on supporting small- and medium-sized enterprises and individuals in the region. We have also introduced a credit risk quantification system and conducted a multi-faceted review concerning future predictions on defaults and measures to reduce them. Together with putting those into practice, we also conduct periodic training sessions pertaining to screening and have staff from headquarters provide on-site guidance to staff at branches in order to boost our screening capabilities and credit risk management capabilities.

Market risk management and liquidity risk management framework

With respect to market risks, which primarily involves securities and derivative transactions, we have a framework in place in which BPV*¹ and VaR*² of each product is calculated on a daily basis, and current risk-taking situation is reported to the management team and subsequent management is undertaken. With respect to liquidity risks, we conduct management on a daily, weekly and monthly basis with the greatest priority being put on stable cash flow management.

*¹ BPV (Basis Point Value): This is a value which denotes changes in the valuation differences of a held position. For interest products, the value indicates the difference when the yield curve for the relevant currency increases 0.1%. For securities, the value indicates the difference when TOPIX falls by 10%.
*² VaR (Value at Risk): This is an estimated value of the maximum amount of losses that may be incurred for a held position based on a specific holding period and confidence interval. It is calculated using a statistical approach based on past results.

Operational risk management framework

Operational risk refers to risk of loss occurring due to inappropriate business processes, inappropriate activities of officers and employees, or inappropriate systems. It also refers to risk of loss occurring due to external events such as large earthquakes or widespread power outages. Specifically, there are risks such as administrative risks, which are caused by negligence by officers or employees in undertaking accurate administrative tasks, or accidents or fraud by officers or employees, as well as system risks, which arise in association with system deficiencies, such as computer systems going down or malfunctioning. In order to earn the trust of our customers, the Bank strives to ensure the stable operation and strengthening of the security of the information systems serving as the foundation of banking operations, and, by ensuring the accurate and strict handling of administrative processes, we also strive to prevent the occurrence of mistakes, incidents, scandals, and any losses associated which such occurrences. Furthermore, monthly meetings of the Operational Risk Management Committee are held with the Internal Control Division serving as its secretariat. At those meetings, we comprehensively monitor and manage risks such as administrative risks and system risks, and deliberate matters such as risk response policies. Together with that, we also deliberate and consider measures to prevent the recurrence of incidents such as administrative errors and system disruptions.

Information security management framework

Having fully recognize the various risks associated with customer information, such as the risk of the leakage of such information to external parties, the loss or tampering of such information, and the destruction of such information as the result of a disaster, we have established a "Security Policy." This Security Policy serves as basic policy for the protection of information assets and provides clearly defined security measures purposed with protecting customer information against the aforementioned threats. In terms of more specific rules, we have also established "Information Management Rules" pertaining to the handling of information, and "System-Related Risk Management Guidelines" for the management of computer systems. Based on these rules, each branch headquarters appoints an information management officer and strives to ensure strict handling and management of customer information, by measures such as providing training to staff at their organization, and thoroughly implementing security measures. Together with the maintaining and enhancing cybersecurity, we are working to establish environments and systems to mitigate the damage and ensure prompt recoveries in the event of incidents occurrence.

Cybersecurity management framework

Cybersecurity has become an issue of critical importance for each and every company. As such, the Bank sees cybersecurity risk as one of its top management-related risks and is working to strengthen the management framework for such risks under the leadership of the management team. The Bank implements basic countermeasures such as the introduction of security systems to prepare for the newest kinds of cyberattacks and placing restrictions on connectivity with internal networks from the outside. It also provides measures to raise employee awareness on security by conducting various kinds of training sessions, internal training sessions, and by providing relevant reminders. On July 1, 2025, the Bank established a Cybersecurity Oversight Group within the Operations Division for the purpose of strengthening its cybersecurity management system.

Compliance

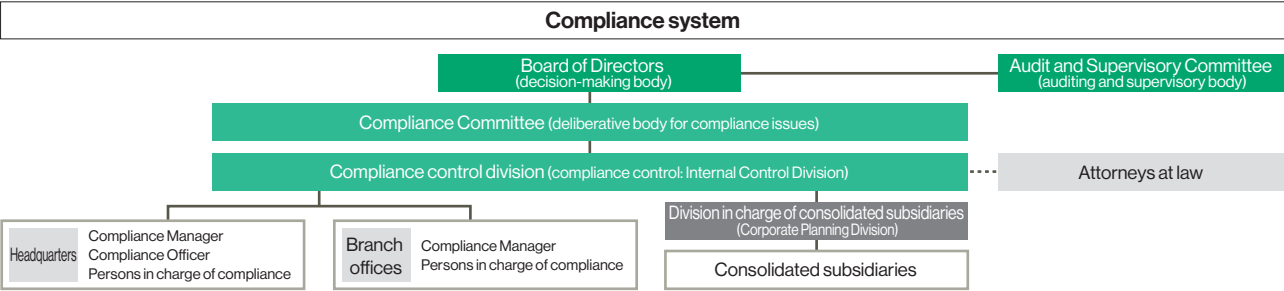
Basic policy on compliance

We strive to strengthen and enhance our compliance framework in our daily operations, such as enhancing our systems for explaining and advising customers, reinforcing our compliance with laws and regulations, severing ties with antisocial forces and excluding them from banking transactions.

In implementing the above efforts, the Bank has established the Compliance Committee, which includes attorneys at law from outside the Bank, as a deliberative body that meets regularly every month. The Internal Control Division oversees and manages various compliance-related matters.

Each fiscal year, following a resolution by the Board of Directors, the Bank formulates a "Compliance Program," which sets out specific measures aimed at raising awareness of compliance with laws and regulations among officers and employees, ensuring thorough user protection in various transactions, and establishing check functions. The progress of this program is deliberated by the Compliance Committee.

Furthermore, all officers and employees use a "Compliance Manual" as a guide to improve their knowledge on a daily basis. The Bank has also enhanced the compliance-related curriculum in its training programs, thus making repeated efforts to earn the high level of trust of the regional community.



Protection of personal information

The Bank considers the trust of our customers to be of utmost importance, and we handle personal information in accordance with our customers' wishes. We recognize the importance of handling personal information appropriately and securely, including maintaining accuracy and confidentiality from the perspective of personal information protection, and have established and published a "Personal Information Protection Declaration (Privacy Policy)."

Based on this Privacy Policy, the Bank implements the appropriate and safe handling of personal information by: (1) complying with laws and regulations related to personal information; (2) acquiring personal information appropriately; (3) specifying the purpose of use of personal information acquired and used, and disclosing it on the Bank's website, etc.; and (4) establishing a point of contact for inquiries and complaints regarding the Bank's handling of personal information and security measures. We respond to complaints and inquiries promptly and sincerely, striving to provide our customers with unwavering peace of mind.

Measures to prevent money laundering, etc.

The Bank considers measures against money laundering and terrorist financing (hereinafter referred to as "money laundering, etc.") a key management issue, and will work to prevent such acts under the leadership of the Board of Directors and other management personnel.

Furthermore, in order to strengthen management systems, we have appointed the director in charge of the Internal Control Division as the anti-money laundering, etc. officer, established a "Financial Crime Prevention Group," and formulated and disclosed an "Anti-Money Laundering Policy."

Response to alternative dispute resolution (ADR) in financial services

The Bank has entered into agreements regarding complaint handling procedures and dispute resolution measures with the Japanese Bankers Association and the Trust Companies Association of Japan, which are designated dispute resolution organizations.

Contact : Japanese Bankers Association Consultation Office
Tel : +81-570-017-109 or +81-3-5252-3772
Contact : Trust Companies Association of Japan
Tel : +81-120-817-335 or +81-3-6206-3988

(As of March 31, 2025)

Basic policy on dealing with antisocial forces

The Bank takes measures to sever ties with antisocial forces in order to fulfill our corporate social responsibility and prevent our financial institution, officers, employees, customers, and various stakeholders from suffering harm caused by antisocial forces.

1. We respond as an organization.
2. We collaborate with outside experts.
3. We sever all ties, including transactions.
4. We take legal measures in civil and criminal matters if an incident arises.
5. We prohibit illicit transactions and funding.

Company Information

Overview of the Bank of Nagoya (As of March 31, 2025)

Name	The Bank of Nagoya, Ltd.
Location	19-17 Nishiki 3-chome, Naka-ku, Nagoya City, Aichi 460-0003 Japan
Established	February 24, 1949
Total assets (consolidated)	¥5,770.3 billion
Loans	¥4,005.5 billion
Securities	¥940.3 billion
Deposits, etc.*	¥5,033.3 billion
Share capital	¥25.0 billion
Number of employees	1,786

*Deposits, etc. = Deposits + Certificates of deposits



Headquarters

Subsidiaries (As of July 1, 2025)

Name	Address	Description of business
Nagoyalease Co., Ltd.	4-5 Kamimaezu 2-chome, Naka-ku, Nagoya City	Comprehensive finance leasing services
Nagoya Business Service Co., Ltd.	19-17 Nishiki 3-chome, Naka-ku, Nagoya City	Storage of slips and other documents
Nagoya Card, Ltd.	4-5 Kamimaezu 2-chome, Naka-ku, Nagoya City	Credit card business and assurance business
NAGOYA MC CARD Co., Ltd.	4-5 Kamimaezu 2-chome, Naka-ku, Nagoya City	Credit card business
Nagoya Capital Partners Co., Ltd.	19-17 Nishiki 3-chome, Naka-ku, Nagoya City	Fund origination and management services
NAIS Co., Ltd.	16-38 Aoi 1-chome, Higashi-ku, Nagoya City	Medical systems business and ICT support services

Shares (As of March 31, 2025)

Total number of shares issued	16,455 thousands
Number of shareholders	13,265
Principal shareholders	

Name	Number of shares owned (thousand shares)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	1,549	9.45
Nippon Life Insurance Company	726	4.43
Meiji Yasuda Life Insurance Company	581	3.54
Meigin Minori-kai (The Bank of Nagoya Employees' Shareholding Association)	550	3.35
Sumitomo Life Insurance Company	516	3.14
Mizuho Bank, Ltd.	421	2.57
Mitsui Sumitomo Insurance Company, Ltd.	409	2.49
Custody Bank of Japan, Ltd. (Trust Account)	389	2.37
MORGAN STANLEY & CO. LLC	378	2.30
Taiju Life Insurance Company Ltd.	368	2.24

*The number of shares owned is rounded down to the nearest thousand shares.
*The ratios are calculated by deducting treasury shares and expressed by rounding down to two decimal places.

Distribution of shares by shareholder type

