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Matters to Be Provided Electronically
Business Report for the 20th Fiscal Year
(from April 1, 2025 to March 31, 2026)

[Business Report]

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

Progress and Results of Business, etc., Financial Condition and Results of Operations, Employees, Branches, etc., Capital Investment, Parent Company and Principal Subsidiaries, etc., Business Transfer, etc.

Matters Concerning Members of the Board of Directors and Executive Officers

Matters Concerning Outside Members of the Board of Directors

Matters Concerning Shares

Matters Concerning Independent Auditor

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Others

[Financial Statements]

Non-Consolidated Balance Sheet

Non-Consolidated Statement of Income

Consolidated Balance Sheet

Consolidated Statement of Income

[Audit Report]

Independent Auditor's Report

Independent Auditor's Report on the Consolidated Financial Statements

The Audit Report by the Audit Committee



JAPAN POST BANK

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

(1) Progress and Results of Business, etc.

1) Details of main business

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

2) Financial and economic environment

Looking back on the economic situation during FY 2026/3, the global economy remained generally firm, particularly in the U.S., despite the impact of U.S. tariff policies. The U.S. economy continued to perform solidly, driven mainly by consumer spending, as price increases due to tariff policies were limited. However, the Federal Reserve Board (FRB) cut interest rates at three consecutive meetings from September 2025 onward in response to a sharp slowdown in the labor market. The Eurozone economy remained firm, supported mainly by domestic demand, even though the European Central Bank (ECB) kept its policy rate unchanged after cutting interest rates in April and June 2025. The Japanese economy recovered gradually, with a rebound in domestic demand, despite the impact of U.S. tariff policies. Amid rising wages and prices, the Bank of Japan raised interest rates in December 2025. However, at the end of February 2026, the U.S. and Israel launched military strikes against Iran, rapidly heightening uncertainty over the global economic outlook.

In the financial and capital markets, long-term market interest rates in the U.S. fluctuated in response to its tariff policies, then trended lower due to labor market weakness and concerns about an economic slowdown. Interest rates then resumed their upward trend, driven by a surge in crude oil prices triggered by the U.S. and Israeli military action. Long-term market interest rates in Japan fell sharply to around the 1.1% range temporarily in April 2025, following the U.S. announcement of tariff increases, and subsequently trended upward amid persistently high prices, concerns over fiscal deterioration, and surging crude oil prices.

Regarding the dollar-yen exchange rate, the yen strengthened temporarily to around ¥140 in late April 2025, driven by concerns over U.S. tariff policies and other factors, and then weakened to around ¥160 in January 2026, reflecting concerns over Japan’s fiscal deterioration and other factors. The yen subsequently strengthened at times due to concerns over possible currency intervention, but then resumed its weakening trend owing to escalating tensions in Iran and other factors.

The S&P 500 Index briefly fell below 5,000 in early April 2025, but continued to trend upward on the back of resilient U.S. economic conditions and expectations of interest rate cuts by the FRB. The index reached a new all-time high in late January 2026. After that, the index turned lower due to concerns surrounding AI and escalating tensions in Iran and other factors.

The Nikkei Stock Average, like its U.S. counterpart, briefly plunged to the ¥31,000 range in early April 2025, but continued to trend upward, supported by a strong U.S. stock market and policy expectations for Japan’s new administration, among other factors, reaching a new all-time high at the end of February 2026. Thereafter, it declined amid concerns about an economic slowdown driven by surging oil prices and other factors.

3) Business progress and results

Results for FY2026/3

Net ordinary income	Net income	Net income attributable to owners of parent	Dividends per share	Dividend payout ratio
¥748.0 billion	¥528.9 billion	¥525.5 billion	¥74	50.3%
(+¥174.5 billion year on year)	(+¥118.4 billion year on year)	(+¥111.2 billion year on year)	(Annual dividends of ¥74)	

[Results of Operations]

Net interest income for FY2026/3 increased by ¥346.9 billion year on year to ¥1,303.7 billion, mainly due to increases in income related to foreign bond investment trusts and interest on Japanese government bonds. Net fees and commissions increased by ¥10.8 billion year on year to ¥165.7 billion. Net other operating income decreased by ¥4.1 billion year on year to ¥(72.5) billion, due to a decrease in gains (losses) on bonds. As a result, gross operating profit increased by ¥353.6 billion year on year to ¥1,396.9 billion.

General and administrative expenses (excluding non-recurring losses) increased by ¥28.1 billion year on year to ¥940.7 billion.

Non-recurring gains decreased by ¥150.6 billion year on year to ¥292.0 billion, due to a decrease in gains on sales of stocks associated with operations for risk controls, while gains related to private equity funds, etc. increased.

As a result, net ordinary income increased by ¥174.5 billion year on year to ¥748.0 billion. Net income increased by ¥118.4 billion year on year to ¥528.9 billion.

	FY25/3	FY26/3	Increase (decrease)
			(Billions of yen, non-consolidated)
Gross operating profit (1)	1,043.2	1,396.9	353.6
Net interest income	956.8	1,303.7	346.9
Net fees and commissions	154.8	165.7	10.8
Net other operating income (loss)	(68.4)	(72.5)	(4.1)
General and administrative expenses (excluding non-recurring losses) (2)	912.5	940.7	28.1
Provision for general reserve for possible loan losses (3)	–	0.2	0.2
Net operating profit (4) = (1) - (2) - (3)	130.7	456.0	325.2
Non-recurring gains (losses) (5)	442.7	292.0	(150.6)
Net ordinary income (6) = (4) + (5)	573.5	748.0	174.5
Net income	410.5	528.9	118.4

Consolidated net ordinary income was ¥759.1 billion. Net income attributable to owners of parent was ¥525.5 billion, which equated to 105.1% of the full-year earnings forecast of ¥500.0 billion.

[Financial Condition]

Total assets at the end of the fiscal year ended March 31, 2026 decreased by ¥7,044.2 billion from the end of the previous fiscal year to ¥226,503.5 billion.

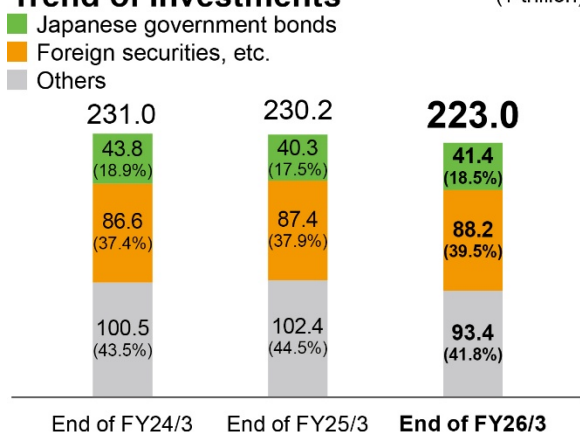
Of investments, securities increased by ¥1,808.7 billion from the end of the previous fiscal year to ¥145,374.0 billion. We continued to make new investments in Japanese government bonds in response to rising domestic interest rates, and the balance of Japanese government bonds increased from the end of the previous fiscal year despite a significant amount of redemption at maturity. We carefully proceeded with internationally diversified investments while managing risk appropriately, and the balance of foreign securities, etc., increased from the end of the previous fiscal year.

With respect to major interest-bearing liabilities, the balance of deposits decreased by ¥4,351.9 billion from the end of the previous fiscal year to ¥186,113.0 billion.

Shareholders' equity increased by ¥255.0 billion from the end of the previous fiscal year, valuation and translation adjustments decreased by ¥101.3 billion from the end of the previous fiscal year, and net assets amounted to ¥9,190.0 billion. Of shareholders' equity, retained earnings amounted to ¥3,057.3 billion.

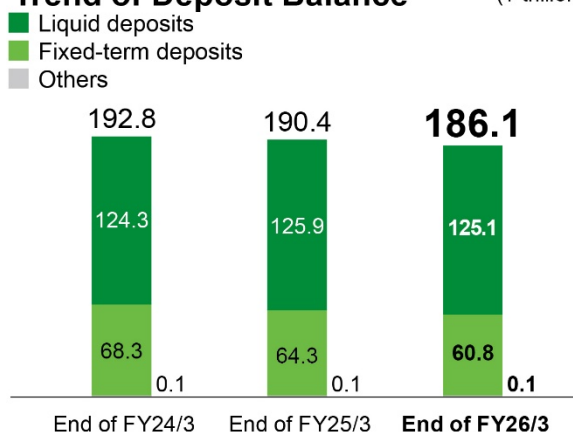
Trend of Investments

(¥ trillion)



Trend of Deposit Balance

(¥ trillion)



[Trend of Capital Adequacy Ratio]

Pursuing diversification and sophistication in our investment management, we ensured a necessary and sufficient capital adequacy ratio from the perspective of financial soundness with a capital adequacy ratio (domestic standard, consolidated) of 14.93% as of the end of FY2026/3. The ratio maintained a higher level than the minimum requirement of 4% based on capital adequacy standards.

The CET1 (common equity Tier 1 capital) ratio (consolidated basis, excluding unrealized gains on available-for-sale securities, estimate) was 11.03% (9.85%, fully implemented basis) as of the end of FY2026/3.

[Credit Ratings]

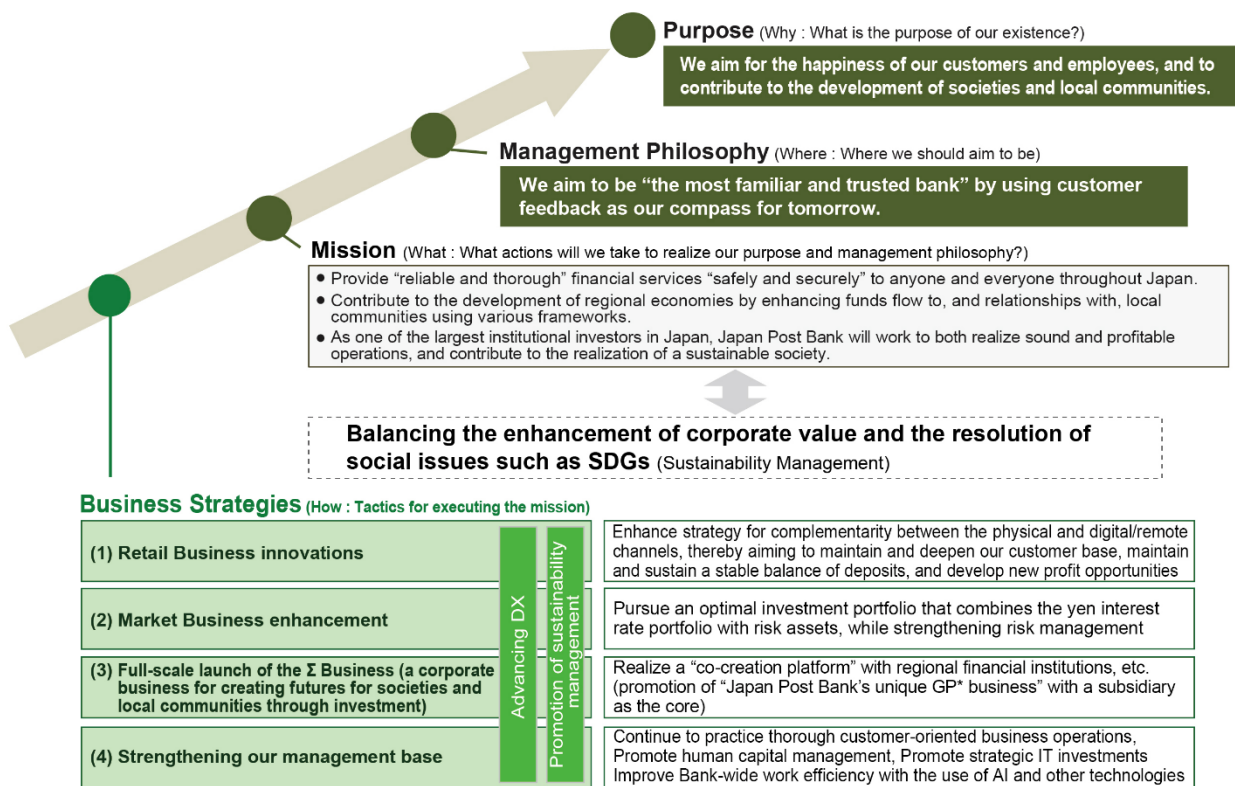
We obtained the highest level rating among Japanese financial institutions from two rating agencies (Moody's, S&P).

Overview of business

Japan Post Bank has established three missions (social missions) aligned to our purpose of “We aim for the happiness of our customers and employees, and to contribute to the development of societies and local communities” and our management philosophy of “We aim to be “the most familiar and trusted bank” by using customer feedback as our compass for tomorrow.” We are working to achieve these missions by carrying out our Medium-term Management Plan with a plan period of FY2022/3 through FY2026/3.

In FY2026/3, the final year of the Medium-term Management Plan, we continued to promote the three business strategies—Retail Business, Market Business, and Σ (Sigma) Business (a corporate business for creating futures for societies and local communities through investment)— and to strengthen our management base supporting them. The year also served as a period for charting the path toward a new Medium-term Management Plan with a plan period of FY2027/3 through FY2029/3.

Our purpose, management philosophy, mission and business strategies



* General Partner: Fund management entity responsible for selecting projects, making investment decisions, etc.

Retail Business innovations

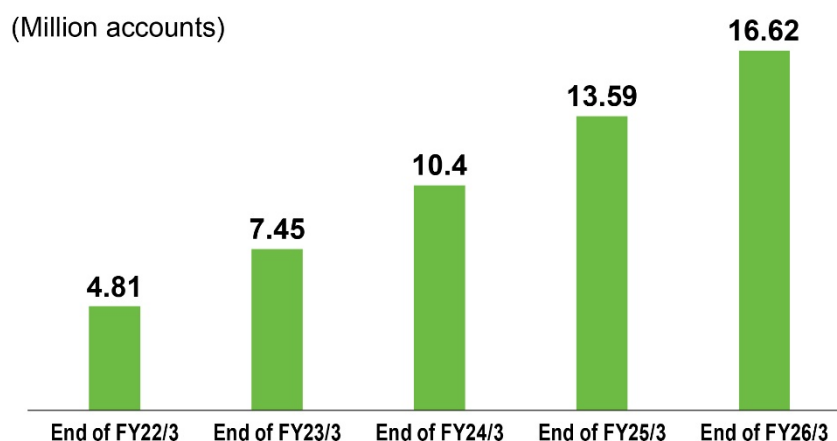
In the Retail Business, we treat maintaining and deepening our customer base as our top priority, grounded in customer-oriented sales activities. We are accelerating the strategy of complementarity between physical and digital channels, and promoting efforts toward innovation into a new retail business model that goes beyond traditional banking operations.

In digital services, we expanded the functions of the Yucho Bankbook App (the “Bankbook app”), which allows basic banking transactions on smartphones, and ran promotional campaigns using TV commercials and other channels. We also provided attentive guidance at bank counters, and the number of registered accounts exceeded the Medium-term Management Plan target of 16 million.

In addition, we progressively added functions to enhance customer convenience to the Yucho Tetsuzuki App, which enables account opening and other procedures via smartphone, and to the Madotab self-service sales branch terminal installed at branches.

In the asset-building support business, we expanded our investment trust products lineup and also established a framework that enables customers to access from their local branches the asset management remote center, which provides highly specialized consulting. In these and other ways, we are closely meeting customers’ asset-building needs.

Number of accounts registered for the Bankbook app



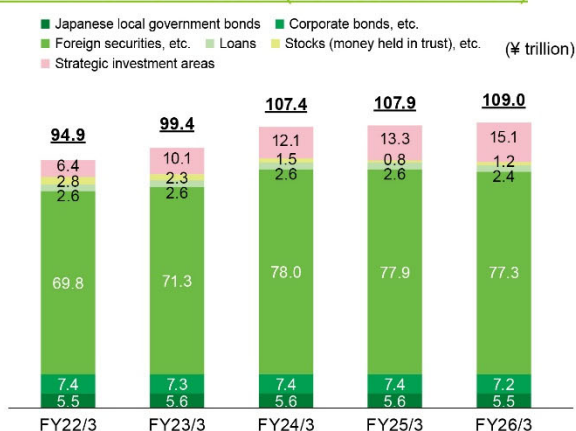
Market Business enhancement

In the Market Business, we continued an investment shift from due from banks, etc. to Japanese government bonds, capitalized on the rising domestic interest rate trend. We also pursued diversified investment in foreign assets, while remaining conscious of risk-adjusted returns, amid significant volatility in global markets. Through these efforts, we expanded our balance of risk assets to ¥109.0 trillion mainly for foreign corporate bonds in the investment grade area. In the strategic investments areas* of risk assets, such as private equity funds, we also selectively invested in quality deals and increased the balance to ¥15.1 trillion.

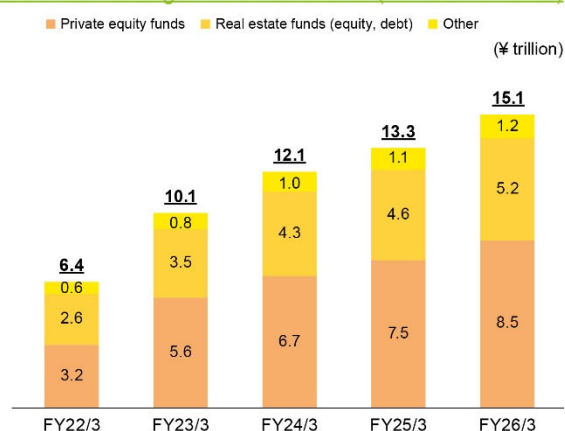
Meanwhile, we maintained sufficient financial soundness with a capital adequacy ratio (consolidated, domestic standard) of 14.93% as of March 31, 2026.

With a view to further growth by applying the expertise built up in the market business, and with an eye toward entering the asset management business, we established Japan Post Bank Asset Management Co., Ltd., in April 2026.

Balance of risk assets (non-consolidated)



Balance of strategic investment areas (non-consolidated)



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

Full-scale launch of the Σ Business

In the Σ Business, we strengthened the operational capacity of Japan Post Bank Capital Partners Co., Ltd., Japan Post Bank's wholly owned subsidiary engaged in regional private equity investment. In April 2026, we also established the flagship fund Japan Post Bank Capital Partners Sigma Regional Business Succession Fund II, ILP, aimed at regional business succession.

In January 2026, we decided to participate as an anchor investor* in the Next Tokai Innovation Fund I Investment Limited Partnership established by Tokai Tokyo Securities Co., Ltd. and others, to invest in leading next-generation startups in the Tokai region. We are steadily advancing through these initiatives.

* An institutional investor that commits a substantial amount of capital from the early stages of fund formation

Strengthening our management base

To promote our business strategies effectively, we worked to strengthen our talent through human capital management, while also improving internal control systems and reforming our corporate culture.

In advancing human capital management, we are promoting HR strategies linked to our management strategies to enhance corporate value. Specifically, we are actively assigning human resources in key areas, developing autonomous employees through career design training, and promoting diversity management to create a workplace where diverse talent can thrive.

To strengthen our internal control systems, we bolstered cybersecurity, anti-money laundering, and other countermeasures. In addition, we reinforced the management and supervision system for Japan Post Co., Ltd., our banking services contractor, as a recurrence-prevention measure related to cross-selling* incidents.

Furthermore, through the Stakeholder Engagement Committee -ECHO-, an employee-participatory special committee launched in 2024, we promoted proposals and improvements for products and services based on customer feedback, as well as workplace improvements and corporate culture reform based on employee input. Additionally, “Haricho,” the new corporate character created to commemorate the 150th anniversary of the foundation of the postal savings business, was born through an employee-participatory project that included an internal call for ideas and a company-wide vote.

* A case in which post offices used undisclosed financial information on customers’ savings, without obtaining prior consent from the customers, and invited customers to the post office for the purpose of soliciting sales of insurance products as well as investment trusts, Japanese government bonds, etc.



Japan Post Bank
corporate character
“Haricho”

Capital policy

Through the promotion of the three business strategies described above, we achieved net income of ¥525.5 billion for FY2026/3, the highest since listing. Reflecting this, we have set the annual dividend per share for FY2026/3 at ¥74, likewise the highest since listing.

To improve capital efficiency and strengthen shareholder returns, in December 2025 we implemented share repurchases totaling approximately ¥15.0 billion through the off-auction own share repurchase trading on the Tokyo Stock Exchange Trading NeTwork system (ToSTNeT-3). Subsequently, from January through March 2026, we conducted share repurchases totaling approximately ¥15.0 billion through market purchases under discretionary transaction contracts with respect to the repurchase of shares.

4) Issues to be addressed

The business environment surrounding Japan Post Bank continues to change rapidly, driven by factors such as the advancement of digitization in society exemplified by cashless technology and generative AI, demographic changes including the declining birth-rate and super-aging population, and the transition to a world with positive interest rates. These changes are expected to accelerate further going forward. At the same time, two global offerings of Japan Post Bank shares by JAPAN POST HOLDINGS Co., Ltd. during the previous Medium-term Management Plan period have significantly advanced the privatization process of Japan Post Bank, increasing its flexibility in business development. Against this backdrop, Japan Post Bank has formulated a new Medium- to Long-term Vision that it wants to be in 15 years in the future, with the aim of further enhancing corporate value. As the first step toward realizing the Medium- to Long-term Vision, we have formulated a new Medium-term Management Plan (the “New Medium-term Management Plan”) with a plan period of FY2027/3 through FY2029/3. Under the New Medium-term Management Plan, we will work to achieve our two missions by advancing four business strategies.

Positioning of Medium- to Long-term Vision and New Medium-term Management Plan



Four business strategies in the New Medium-term Management Plan

- Digital Payment Business Strategy

In addition to the “safe, secure, and easy-to-use” services we have promoted in the Retail Business, we will provide “beneficial rewards” through link with points ecosystems. Using the Bankbook app as a starting point, we will encourage customers’ daily use of our services. For example, we will accelerate this initiative through alliances with various partner companies, including NTT DOCOMO, INC.’s “d POINT” and “Receipt Challenge” service of Kurashiru, Inc. We will also conduct customer-centric digital marketing and advertising based on financial transaction data, etc. collected through the Bankbook app and other channels, to improve LTV*¹ and customer experience. We will also work to create new financial services, such as enabling safe and instant fund settlement through Yucho DCJPY tokenized deposits*².

*¹ Life Time Value: Profit and value contributed to a company by a customer over their lifetime

*² Utilization of block chain and other technologies for bank deposits to enable digital handling of deposits

- Consulting Business Strategy

As a comprehensive financial platform, Japan Post Bank will promote financial consulting services that support customers across all generations. Specifically, we will expand our lineup of products and services to meet the diverse financial needs of customers through alliances with partner companies. These offerings will be delivered to customers nationwide and across all generations through the optimal channel for each customer among multiple physical, digital, and remote channels. In the digital channel in particular, we will introduce “Yucho AI Concierge (provisional name),” a chat-based AI service that allows customers to easily consult on asset formation and other topics at any time via smartphone, etc. Through personalized proposals tailored to each customer’s needs, we aim to enhance customer experience.

- Market Operations and Asset Management Business Strategy

Capitalizing on rising domestic interest rates, we will restructure our yen interest rate assets, including Japanese government bonds. We will also pursue further improvement in risk-adjusted returns through optimization of the overall investment portfolio combined with risk assets such as foreign securities. In addition, we will pursue a distinctive asset management business centered on Japan Post Bank Asset Management Co., Ltd. We also aim to deepen alliances with new partner companies, including overseas asset management firms.

- Regional and Corporate Solutions Business Strategy

We will steadily accumulate a track record of investments that support regional revitalization by building a regional private equity investment foundation centered on our subsidiary Japan Post Bank Capital Partners Co., Ltd., and also by strengthening collaboration with partner fund management companies. We will also strengthen relationship management with regional financial institutions and further enhance payment solutions for regional businesses. By advancing the Σ Business, we will promote the more sophisticated Regional and Corporate Solutions Business.

- Human Capital Management and Corporate Culture Reforms

In addition to recruiting, placement, development and provision of autonomous career development opportunities linked to the four business strategies, we will enhance support for women’s career development and promote internal sharing of employees’ diverse knowledge and experience. Through these efforts, we will foster an environment where talent with diverse backgrounds can participate.

We will further strengthen the employee-participation Stakeholder Engagement Committee - ECHO- as part of a cycle for directly using customer and employee feedback in management. This will foster an organizational culture in which all employees work together to enhance corporate value.

- Improving the Management Base

In response to environmental changes such as the advancement of technology and future population trends, we will make effective use of generative AI and increase IT investment to promote fundamental increase in operational efficiency. In addition to strengthening internal control systems in response to cross-selling incidents, we will further reinforce initiatives that support core banking operations, including cybersecurity, anti-money laundering, and market risk management.

KPIs under the New Medium-term Management Plan

	KPI	FY2026/3 Results	FY2029/3 Plan
Digital Payment Business Strategy	Number of accounts registered for the Yucho Bankbook App	16.62 million accounts	25 million accounts
Consulting Business Strategy	Number of users of long-term asset-building system*1	0.92 million customers*3	1.1 million customers
Market Operations and Asset Management Business Strategy	Net interest income, etc.*2	¥1,536.3 billion	Over ¥2,300.0 billion
Regional and Corporate Solutions Business Strategy	Investments executed through subsidiary General Partner	24 deals executed, totaling ¥19.1 billion	Approx. 60 deals executed, totaling approx. ¥60.0 billion

*1 Sum of customers using NISA, iDeCo and the National Pension Fund (subject to prior notification regarding new business) (includes overlap in customers between systems)

*2 Consolidated, management accounting basis

*3 Preliminary report basis

Financial targets in the New Medium-term Management Plan

For FY2027/3, the first year of the New Medium-term Management Plan, net income is targeted at ¥660.0 billion. We aim for over ¥1 trillion by FY2029/3, the final year of the plan*1.

For FY2027/3, the ROE (return on equity) target is 6.4% or more. We aim for approximately 10% for FY2029/3, exceeding the cost of shareholders' equity*2, and we will pursue further improvement over the medium to long term.

*1 Calculated based on the assumption that domestic and overseas interest rates follow implied forward rates (theoretically calculated projected future interest rates based on the market interest rate (yield curve)) as of the reference date of March 31, 2026, and that credit spread (an interest rate that is added to the base interest rate for government bonds and other securities in accordance with the debt repayment capacity of the issuer) and exchange rates remain at the average levels of FY2026/3.

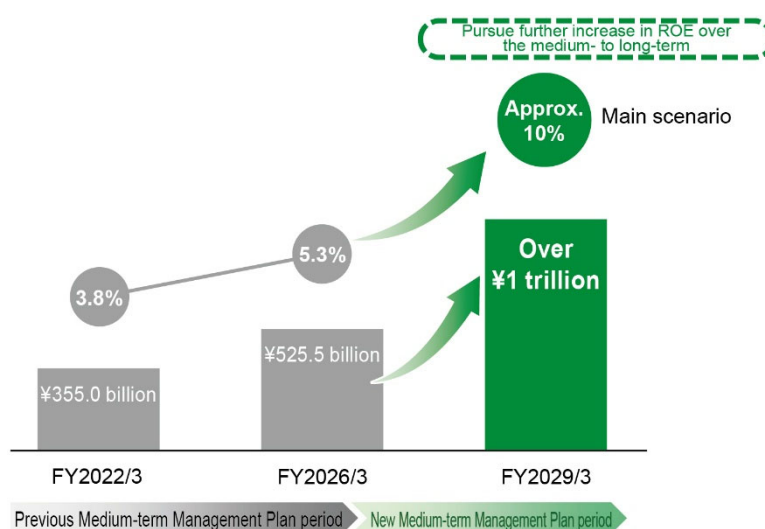
*2 Estimated at approximately 6% to 8% based on analysis using multiple methods, including capital asset pricing model (CAPM) and stock earnings yield.

Financial targets

<Consolidated basis>	FY2026/3 Actual	FY2027/3 Targets	FY2029/3 Targets
Net income	¥525.5 billion	¥660.0 billion	Over ¥1 trillion
ROE (based on shareholders' equity)	5.30%	6.4% or more	Approx. 10%
OHR (including gains (losses) from money held in trust, etc.)	55.51%	51% or less	Approx. 40%
CET1 ratio* (target for normal times)	9.85%	11%–13%	11%–13%

*Based on the fully phased-in final Basel III framework, excluding unrealized gains on available-for-sale securities. Although Japan Post Bank is a domestic bank (required to maintain a capital adequacy ratio of 4% or more), due to the size of its overseas credit exposure and other factors, Japan Post Bank internally manages its CET1 ratio with the aim of maintaining the same level of capital management as large domestic financial institutions.

Trends of net income and ROE (plan)

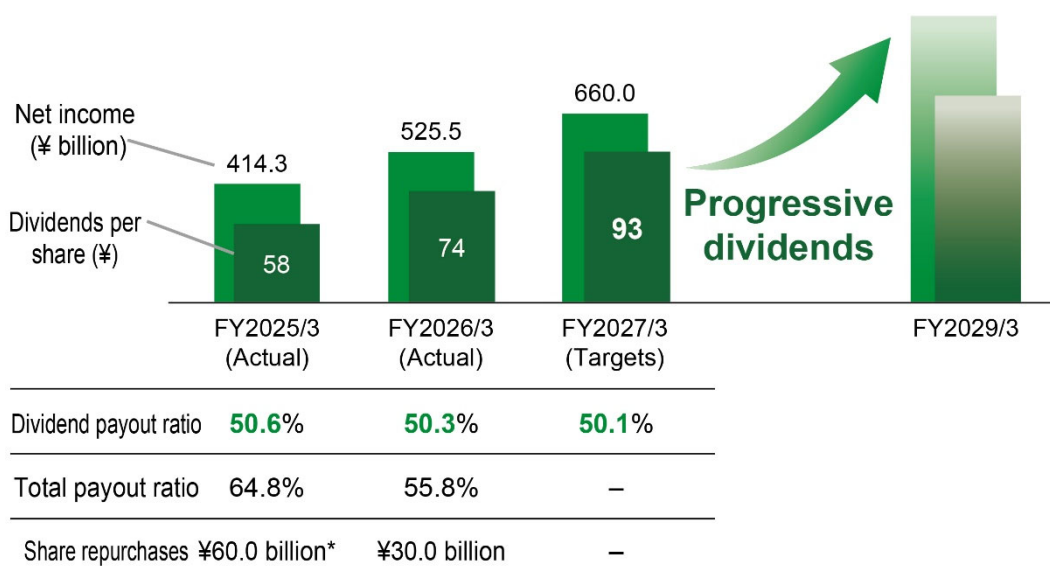


Capital strategy in the New Medium-term Management Plan

We will work to maximize the cycle of ensuring financial soundness, driving profit growth through growth investments, and making returns to shareholders. Regarding shareholder returns, our basic policy is to maintain a dividend payout ratio of approximately 50%, implement progressive dividends through profit growth, and consider share repurchases on an ongoing basis.

In addition, we have implemented a shareholder special benefit program to show gratitude to shareholders for their ongoing support, and to encourage more people to hold shares in Japan Post Bank. To further promote stable, long-term ownership of our shares, we will introduce a new long-term shareholder benefit program since FY2028/3.

Actual and planned net income and dividends per share







*Although the repurchase period spans fiscal years from March to May 2025, the repurchase was recorded as the result for FY2025/3 for convenience in which the repurchase framework was disclosed.

5) Sustainability initiatives

We have established the Basic Sustainability Policy that sets forth our fundamental policy for promoting sustainability. We have also established the JAPAN POST BANK Environmental Policy and the JAPAN POST BANK Human Rights Policy, and are working on business activities that take the environment and human rights into consideration.

The Basic Sustainability Policy defines sustainability as “the creation of sustainable social value and enhancement of corporate value over the medium to long term” and it promotes sustainability as one of the most important management policies.

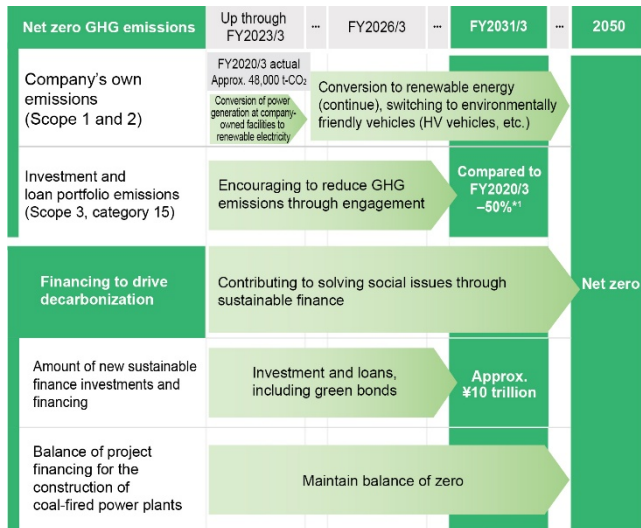
In the New Medium-term Management Plan, we have identified four materiality areas as key social issues to address through the promotion of business strategies. By implementing initiatives in these areas, we aim to achieve our Medium- to Long-term Vision and purpose.

Materiality	Basic Approach	Specific Initiatives
Provide side-by-side, lifelong support in an era of 100-year lifespans 	Through collaboration with partner companies, we provide products and services tailored to the diverse needs of customers, offering side-by-side support for a fulfilling life that may span 100 years in a super-aging society	Promote the use of long-term asset-building system, etc.
Ensure access to quality financial services 	Through three physical, digital, and remote channels, we provide customers across Japan with “safe, secure, and easy-to-use” + “beneficial” financial services, and strive to ensure financial access for all	Promote the use of the Yucho Bankbook App, etc.
Co-create value with local communities 	To support vibrant local communities, we work with regional financial institutions and others to promote funds flow to regional communities and expand services	Execute investments by our subsidiary and GPs, etc.
Investments and financing for a sustainable environment and society 	As one of Japan’s largest institutional investors, we contribute to realizing a sustainable environment and society through our investment and lending activities, including the steady expansion of our sustainable finance track record	Steadily promote sustainable finance, etc.

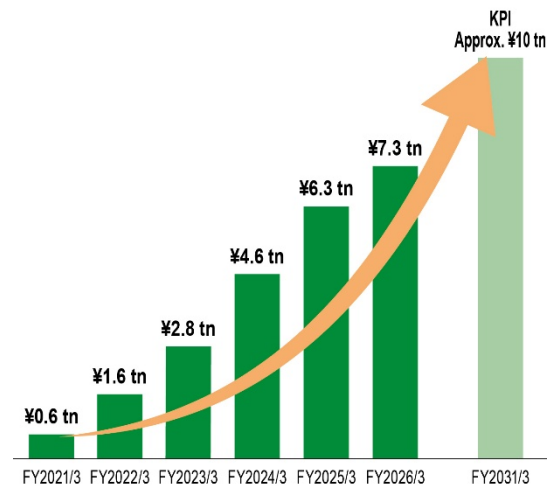
Of these, under “investments and financing for a sustainable environment and society,” we have set a new target of approx. ¥10 trillion for cumulative new sustainable finance investments and financing from FY2021/3 through FY2031/3.

We will move forward with our decarbonization initiatives with the aim of achieving the “Japan Post Bank Net Zero GHG (Greenhouse Gas) Emissions Declaration” announced in March 2022 through promoting renewable electricity and engagement with investment recipients for GHG emissions for Japan Post Bank (Scope 1, 2) and GHG emissions from the finance portfolio (Scope 3).

Roadmap to decarbonization



Amount of new sustainable finance^{*2} investments and financing



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





*2 ESG bonds (green bonds, social bonds, sustainability bonds, transition bonds, etc.), loans to the renewable energy sector, private equity investments contributing to the environment and local communities, etc.

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

[ESG Index]

- FTSE4Good Developed Index	- FTSE JPX Blossom Japan Index
- FTSE JPX Blossom Japan Sector Relative Index	- MSCI NIHONKABU ESG SELECT LEADERS INDEX
- MSCI Japan Empowering Women Index (WIN)	- Morningstar Japan ex-REIT Gender Diversity Tilt Index (GenDi J)
- S&P/JPX Carbon Efficient Index	- Sompo Sustainability Index

Highlights of external recognition

	<p>2026 Certified Health & Productivity Management Outstanding Organization Recognition Program White 500 Certified by Japan's Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi as a corporation that practices excellent health management. For five consecutive years, we have been certified as the "White 500," an acknowledgement given to the top 500 companies for their efforts.</p>
	<p>PRIDE Index Gold We received the highest evaluation in the evaluation index for LGBTQ+ initiatives in the workplace by the general incorporated association "work with Pride" for the eighth consecutive year.</p>
	<p>Platinum Kurumin Certified by Japan's Ministry of Health, Labour and Welfare in recognition of a higher standard of achievements as a company that supports childcare.</p>
	<p>Eruboshi (3 stars) Certified by Japan's Ministry of Health, Labour and Welfare as a company with excellent initiatives for promoting women's participation. We have been certified the highest rating, 3 stars, for meeting all five evaluation criteria.</p>

*We have also received various other evaluations such as Tomonin Mark and SPORTS YELL COMPANY.

(2) Financial Condition and Results of Operations

(Millions of yen)

As of and for the fiscal year ended March 31	2023	2024	2025	2026
Deposits	194,951,503	192,802,939	190,465,032	186,113,094
Fixed-term deposits	75,217,326	68,379,585	64,323,902	60,850,969
Others	119,734,176	124,423,353	126,141,130	125,262,124
Loans	5,604,366	6,848,393	3,130,595	4,372,193
Loans to individuals	80,419	73,236	65,172	58,384
Loans to small and medium-size enterprises	2,500	—	—	—
Others	5,521,447	6,775,156	3,065,422	4,313,809
Trading account securities	19	54	224	214
Securities	132,769,420	146,459,322	143,565,339	145,374,043
Japanese government bonds	38,114,711	43,862,083	40,342,652	41,437,884
Others	94,654,708	102,597,239	103,222,686	103,936,158
Total assets	229,545,202	233,854,645	233,547,839	226,503,549
Domestic exchange transaction volume	75,677,300	83,348,755	97,145,616	101,816,048
Foreign exchange transaction volume	(Millions of U.S. dollars) 299	(Millions of U.S. dollars) 219	(Millions of U.S. dollars) 207	(Millions of U.S. dollars) 195
Net ordinary income	448,242	494,819	573,511	748,076
Net income	324,607	354,303	410,557	528,976
Net income per share	(Yen) 86.72	(Yen) 97.92	(Yen) 113.55	(Yen) 148.05

Notes:

1. The figures are rounded down.
2. The increase in loans in FY2026/3 compared to FY2025/3 was primarily due to an increase in loans to Japanese government.
3. The increase in net ordinary income in FY2026/3 compared to FY2025/3 was primarily due to an increase in interest and dividends on securities.
4. Net income per share is calculated by the following formula.

Net income reported on statement of income

$$\text{Net income per share} = \frac{\text{Net income reported on statement of income}}{\frac{\text{The average number of common stock outstanding during the fiscal year}}{\text{The average number of treasury stock during the fiscal year}}}$$

5. Japan Post Bank has applied "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27, October 28, 2022), etc. from the beginning of FY2025/3, and the figures are after the application of such accounting standards, etc.

With regard to the classification of corporate taxes, the revision is subject to the transitional treatment stipulated in the proviso to Paragraph 20-3 of the Accounting Standard for Current Income Taxes. The cumulative effect of the retroactive application, assuming the new accounting policy had been applied to periods prior to the beginning of FY2025/3, was added to or subtracted from the beginning balance of retained earnings of FY2025/3, and the corresponding amount was added to or subtracted from the appropriate category of valuation and translation adjustments. Thus, the new accounting policy was applied from such beginning balance.

(Reference) Financial Condition and Results of Operations of Japan Post Bank Group

(Millions of yen)

As of and for the fiscal year ended March 31	2023	2024	2025	2026
Ordinary income	2,064,251	2,651,706	2,522,052	2,852,206
Net ordinary income	455,566	496,059	584,533	759,150
Net income attributable to owners of parent	325,070	356,133	414,324	525,583
Comprehensive income	(364,552)	292,767	(409,164)	464,011
Net assets	9,651,874	9,707,923	9,090,989	9,260,090
Total assets	229,582,232	233,907,990	233,601,531	226,571,574

Note: The figures are rounded down.

(3) Employees

	As of March 31, 2026
Number of employees	10,659
Average age	45.8 years old
Average years of service	21.0 years
Average annual salary	¥7,295 thousand

- Notes: 1. The number of employees excludes employees assigned to other companies by Japan Post Bank but includes employees assigned to Japan Post Bank by other companies. The figure does not include part-time employees (including the indefinite-term employees (associates) based on the indefinite-term employment conversion system).
2. The figures for average age and average years of service are rounded down to the first decimal place.
3. Average years of service includes years of service prior to the establishment of Japan Post Bank (before privatization).
4. Average annual salary includes bonuses and extra wages, and figures are rounded down.

(4) Branches, etc.

1) Number of branches

	As of March 31, 2026	
	Number of branches	[Number of sub branches]
Hokkaido	5	[4]
Tohoku	10	[9]
Kanto	70	[69]
Tokyo	42	[41]
Shinetsu	6	[5]
Hokuriku	4	[3]
Tokai	23	[22]
Kinki	44	[43]
Chugoku	11	[10]
Shikoku	6	[5]
Kyushu	13	[12]
Okinawa	1	[-]
Domestics total	235	[223]
Overseas total	-	[-]
Total	235	[223]

Notes: 1. The number of branches excludes the number of offices where bank agents, for which Japan Post Bank serves as a principal bank, operate bank agency services and unmanned sub branches of Japan Post Bank (6,585 places as of March 31, 2026).

2. In December 2025, Akita Sub-Branch of Sendai Branch was relocated from 2-2-15 Nakadori, Akita-shi, Akita to 4-1 Higashidorinakamachi, Akita-shi, Akita.

2) Newly-established branches during the fiscal year

Not applicable.

3) List of bank agents

Name	Location of a principal branch or office	Main business other than bank agency service
JAPAN POST Co., Ltd.	Chiyoda-ku, Tokyo	Postal services, insurance counter services, sales of revenue stamps, contracted services from Japanese local governments, agency services of life insurance and nonlife insurance, domestic and international logistics business, logistics business, real estate business, sale of goods, and others

4) Bank agency services, etc., operated by a bank

Trade name or name of financial institutions for which Japan Post Bank serves as a bank agent

Sony Bank Incorporated
SBI Shinsei Bank, Limited

(5) Capital Investment

1) Total amount of capital investment

	(Millions of yen)
Total amount of capital investment	33,604

Note: The figure is rounded down.

2) New installation, etc., of significant equipment

	(Millions of yen)
Details	Amount
Japan Post Bank Total Information System	20,126
ATMs	3,759

Note: The figures are rounded down.

(6) Parent Company and Principal Subsidiaries, etc.

1) Parent company

Company name	Location	Main business	Capital	Percentage of voting rights of JAPAN POST BANK held by the parent company	Others
JAPAN POST HOLDINGS Co., Ltd.	Chiyoda-ku, Tokyo	Formulation of the Group's management strategy	1,750,000 (Millions of yen)	49.88%	—

Notes: 1. The percentage of voting rights is rounded down to the second decimal place.

2. We have entered into the "JAPAN POST GROUP Agreement" with JAPAN POST HOLDINGS Co., Ltd., JAPAN POST Co., Ltd. and JAPAN POST INSURANCE Co., Ltd., which prescribed fundamental matters relating to Group management such as principles and policies common to the Group aimed at contributing to smooth Group operations.

Following this agreement, Japan Post Bank has entered into contracts regarding operations of the JAPAN POST GROUP with JAPAN POST HOLDINGS Co., Ltd. and these contracts decide important matters for Group operations that will be discussed in advance with and reported to JAPAN POST HOLDINGS Co., Ltd. but specify that JAPAN POST HOLDINGS Co., Ltd. will not hinder or restrain the decision-making of the Bank.

In addition, we have entered into the trademark management agreement with JAPAN POST HOLDINGS Co., Ltd., JAPAN POST Co., Ltd. and JAPAN POST INSURANCE Co., Ltd., for the purpose of maintaining and increasing brand value of the JAPAN POST GROUP, and have entered into the trademark management contract with JAPAN POST HOLDINGS Co., Ltd. Based on these agreement and contract, we are permitted to use the trademarks such as "Yucho" (Japan Post Bank), which JAPAN POST HOLDINGS Co., Ltd. centrally manages.

Furthermore, we pay brand license fee to JAPAN POST HOLDINGS Co., Ltd. as consideration of benefit by belonging to the JAPAN POST GROUP, and the calculation method would not be changed unless special circumstances such as significant changes in the economic situation occur.

2) Subsidiaries, etc.

Company name	Location	Main business	Capital	Percentage of voting rights of subsidiaries, etc., held by Japan Post Bank	Others
JAPAN POST BANK LOAN CENTER Co., Ltd.	Sumida-ku, Tokyo	Credit guarantee operations for account overdraft lending services of the Bank and administrative agency services	2,000 (Millions of yen)	100.00%	—
ATM Japan Business Service, Ltd.	Minato-ku, Tokyo	Management of ATMs, for example cash loading and withdrawal	100 (Millions of yen)	35.00%	—
JP Asset Management Co., Ltd.	Chuo-ku, Tokyo	Investment Management Business, Type II Financial Instruments Business	500 (Millions of yen)	50.00%	—
Japan Post Investment Corporation	Chiyoda-ku, Tokyo	Investment management operations of securities and investment advisory business	750 (Millions of yen)	50.00%	—
Japan Post Bank Capital Partners Co., Ltd.	Chiyoda-ku, Tokyo	Investment management operations	1,000 (Millions of yen)	100.00%	—

Notes: 1. The percentage of voting rights is rounded down to the second decimal place.

2. On April 1, 2026, an absorption-type merger was conducted, where JP Asset Management Co., Ltd. was the surviving company and Japan Post Investment Corporation was the absorbed company, and the corporate name was changed to Japan Post Bank Asset Management Co., Ltd.

- Overview of Significant Business Alliances

1 Pursuant to the provisions of Article 98, Paragraph 2, Item 2 of the Postal Service Privatization Act, Japan Post Bank consigns bank agency services to JAPAN POST Co., Ltd. (“Japan Post Co.”) In addition, Japan Post Bank has entered into a bank counter services agreement with Japan Post Co. to enable it to perform the duties as set forth in Article 5 of Japan Post Company Act.

Pursuant to amendments to the Act on the Management Organization for Postal Savings and Postal Life Insurance that took effect on December 1, 2018, beginning with FY2020/3, Japan Post Bank and JAPAN POST INSURANCE Co., Ltd. are required to contribute to the Organization for Postal Savings, Postal Life Insurance and Post Office Network a share of the costs that are indispensable for securing the universal services (except for those incurred by Japan Post Co.). The Organization for Postal Savings, Postal Life Insurance and Post Office Network in turn delivers these funds to Japan Post Co.

With the introduction of contribution for the support of postal service network, the expenses of agency services provided by Japan Post Co. are covered using contribution and newly allocated agency commissions, such expenses have been paid out of the agency commissions paid to Japan Post Co. by Japan Post Bank.

2 Pursuant to the provisions of Article 15 of the Act on Management Organization for Postal Savings, Postal Life Insurance and Post Office Network, an independent administrative agency, Japan Post Bank is entrusted with part of the management of postal savings deposits that were passed on to the Management Organization for Postal Savings, Postal Life Insurance and Post Office Network, an independent administrative agency, by Japan Post Corporation.

3 ATM/CD alliance services

Japan Post Bank has formed an alliance with the following financial institutions and provides services such as cash withdrawal using ATMs, etc.

City banks (5 banks), trust banks (4 banks), foreign banks (2 banks), regional banks (61 banks), second-tier regional banks (35 banks), other banks (14 banks), The Shoko Chukin Bank, Ltd. (1 bank), shinkin banks (254 banks), credit cooperatives (118 cooperatives), labor banks (13 banks), credit federations of agricultural cooperatives (31 cooperatives), agricultural cooperatives (495 cooperatives), credit federations of fishery cooperatives (10 cooperatives), fishery cooperatives (69 cooperatives), securities firms (9 firms), life insurance companies (2 companies), credit card companies (46 companies) and other companies (10 companies)

(7) Business Transfer, etc.

Date of business transfer, etc.	Detail of business transfer, etc.
March 31, 2026	Japan Post Bank additionally acquired shares issued by JP Asset Management Co., Ltd., and made the company its consolidated subsidiary. Japan Post Bank also additionally acquired shares issued by Japan Post Investment Corporation.

Note: On April 1, 2026, an absorption-type merger was conducted, where JP Asset Management Co., Ltd. was the surviving company and Japan Post Investment Corporation was the absorbed company, and the corporate name was changed to Japan Post Bank Asset Management Co., Ltd.

II. Matters Concerning Members of the Board of Directors and Executive Officers

(1) Members of the Board of Directors and Executive Officers

Members of the Board of Directors

(As of March 31, 2026)

Name	Position and assignment	Significant concurrent positions	Others
KASAMA Takayuki	Member of the Board of Directors Member of the Nomination Committee	Director of JAPAN POST HOLDINGS Co., Ltd.	—
YANO Harumi	Member of the Board of Directors		—
OGATA Kenji	Member of the Board of Directors	Managing Executive Officer of JAPAN POST HOLDINGS Co., Ltd.	—
NEGISHI Kazuyuki	Member of the Board of Directors Member of the Nomination Committee Member of the Compensation Committee	Director, Representative Executive Officer, President and CEO of JAPAN POST HOLDINGS Co., Ltd. Director of JAPAN POST Co., Ltd. Director of JAPAN POST INSURANCE Co., Ltd.	—
ICHIKI Miho	Member of the Board of Directors Member of the Audit Committee Member of the Risk Committee		—
KAIWA Makoto	Outside Member of the Board of Directors Chair of the Nomination Committee	Special Advisor of Tohoku Electric Power Co., Inc.	—
KAWAMURA Hiroshi	Outside Member of the Board of Directors Chair of the Audit Committee	Attorney-at-law Outside Director of ISHII IRON WORKS CO., LTD.	—
YAMAMOTO Kenzo	Outside Member of the Board of Directors Member of the Audit Committee Chair of the Risk Committee	Representative of Office KY Initiative Outside Director of SUMITOMO LIFE INSURANCE COMPANY	—

Members of the Board of Directors

(As of March 31, 2026)

Name	Position and assignment	Significant concurrent positions	Others
NAKAZAWA Keiji	Outside Member of the Board of Directors Member of the Audit Committee Member of the Compensation Committee		Mr. NAKAZAWA Keiji has a considerable amount of professional knowledge on finance and accounting through his long history of involvement in corporate management and operations of finance departments of stock companies.
SATO Atsuko	Outside Member of the Board of Directors Member of the Risk Committee	Associate Professor, Department of International Studies, Faculty of Economics of Takasaki City University of Economics Outside Corporate Auditor of DeNA Co., Ltd. Outside Director of YOMEISHU SEIZO CO., LTD.	—
AMANO Reiko	Outside Member of the Board of Directors Chair of the Compensation Committee	Outside Director of Yokogawa Bridge Holdings Corp.	—
KATO Akane	Outside Member of the Board of Directors Member of the Audit Committee	Representative Director of AKANE IDENTITIES INC.	—
MORI Shigeki	Outside Member of the Board of Directors Member of the Nomination Committee Member of the Compensation Committee	Executive Officer, Chairperson of Nippon Sheet Glass Co., Ltd. Member of the Board as Outside Director of Bridgestone Corporation	—
MORO Junko	Outside Member of the Board of Directors Member of the Nomination Committee	Director of Mitsui O.S.K. Lines, Ltd.	—

- Notes: 1. Mr. KASAMA Takayuki, Mr. YANO Harumi and Mr. OGATA Kenji concurrently serve as Executive Officers.
2. Ms. ICHIKI Miho is a full-time member of the Audit Committee. The reason for electing a full-time member of the Audit Committee is to enhance the effectiveness of audits performed by the Audit Committee by attending important meetings other than the meetings of the Board of Directors and having coordination with the Internal Control Division closely.
3. Nine of Outside Members of the Board of Directors (Mr. KAIWA Makoto, Mr. KAWAMURA Hiroshi, Mr. YAMAMOTO Kenzo, Mr. NAKAZAWA Keiji, Ms. SATO Atsuko, Ms. AMANO Reiko, Ms. KATO Akane, Mr. MORI Shigeki and Ms. MORO Junko) are Independent Members of the Board of Directors as stipulated by Tokyo Stock Exchange, Inc.

4. Mr. OGATA Kenji, Mr. NEGISHI Kazuyuki, Ms. ICHIKI Miho, Mr. MORI Shigeki and Ms. MORO Junko were newly elected as Members of the Board of Directors at the Ordinary General Meeting of Shareholders held on June 24, 2025, and assumed their positions on the same date.
5. As of the conclusion of the Ordinary General Meeting of Shareholders held on June 24, 2025, Mr. TANAKA Susumu, Mr. MASUDA Hiroya, Ms. YAMAZAKI Katsuyo, Mr. TAKEUCHI Keisuke and Ms. AIHARA Risa resigned from their positions of Member of the Board of Directors of Japan Post Bank due to expiration of their terms of office.
6. Mr. OGATA Kenji assumed his position as Managing Executive Officer of JAPAN POST HOLDINGS Co., Ltd. on June 25, 2025.
7. Mr. NEGISHI Kazuyuki assumed his position as Director of JAPAN POST INSURANCE Co., Ltd. on June 18, 2025, as Director, Representative Executive Officer, President and CEO of JAPAN POST HOLDINGS Co., Ltd. on June 25, 2025, and as Director of JAPAN POST Co., Ltd. on June 26, 2025.
8. Ms. ICHIKI Miho resigned from her position of Senior Executive Officer of JAPAN POST Co., Ltd. on June 23, 2025. In addition, she resigned from her position of Managing Executive Officer of JAPAN POST HOLDINGS Co., Ltd. on June 25, 2025.
9. Mr. YAMAMOTO Kenzo resigned from his position of Member of the Board as Outside Director of Bridgestone Corporation on March 24, 2026.
10. Ms. KATO Akane resigned from her position of Outside Director of SUMCO CORPORATION on March 27, 2026.
11. Mr. MORI Shigeki assumed his position as Member of the Board as Outside Director of Bridgestone Corporation on March 24, 2026.

Executive Officers

(As of March 31, 2026)

Name	Position and assignment	Significant concurrent positions	Others
KASAMA Takayuki	President & CEO, Representative Executive Officer	Director of JAPAN POST HOLDINGS Co., Ltd.	—
YANO Harumi	Deputy President, Representative Executive Officer (Assistant to the President)		—
OGATA Kenji	Deputy President, Representative Executive Officer (Assistant to the President)	Managing Executive Officer of JAPAN POST HOLDINGS Co., Ltd.	—
TAMAKI Masato	Senior Managing Executive Officer (Matters concerning operations of Risk Management Division)		—
MATSUNAGA Hisashi	Senior Managing Executive Officer (Matters concerning operations of System Division)	Director of JAPAN POST INFORMATION TECHNOLOGY Co., Ltd.	—
SHINMURA Makoto	Senior Managing Executive Officer (Matters concerning operations of Corporate Planning Department, ALM Planning Department, Research Department, Investor Relations Department and IT Strategy Department, Corporate Administration Division)		—
NAGURA Shinobu	Managing Executive Officer (Matters concerning operations of Financial Accounting Department and Public Relations Department, Corporate Administration Division)	Director of JAPAN POST BANK LOAN CENTER Co., Ltd.	Resigned on March 31, 2026.
OGATA Satoru	Managing Executive Officer (Matters concerning operations of Cybersecurity Department and General Affairs Department (limited to supervision of operations related to Crisis Management Office), Corporate Administration Division, and assistant to the Senior Managing Executive Officer in charge of System Division)		—
NAKAO Hideki	Managing Executive Officer (Matters concerning operations of Marketing Division and supervision of operations of directly-operated branches and Regional Headquarters)	Director of JAPAN POST BANK LOAN CENTER Co., Ltd.	—
IIMURA Koji	Managing Executive Officer (Matters concerning operations of Internal Audit Division)		—
KISHI Etsuko	Managing Executive Officer (Matters concerning operations of Compliance Division and Legal Affairs Department, Corporate Administration Division)		—
DEN Akihiro	Managing Executive Officer (Matters concerning operations of Operation Division)		—

Executive Officers

(As of March 31, 2026)

Name	Position and assignment	Significant concurrent positions	Others
HASUKAWA Koji	Managing Executive Officer (Matters concerning operations of Regional Relations Division)	Director of JAPAN POST BANK CAPITAL PARTNERS Co., Ltd. Director of Japan Post Investment Corporation	—
YOSHIDA Yuko	Managing Executive Officer (Matters concerning operations of Investment Division)		—
YAMADA Ryotaro	Executive Officer (Matters concerning operations of General Affairs Department, Corporate Administration Division and assistant to the Managing Executive Officer in charge of General Affairs Department, Corporate Administration Division (limited to supervision of operations related to Crisis Management Office))		—
TOUMA Masaya	Executive Officer (Matters concerning South Kanto Regional Headquarters and assistant to the Managing Executive Officer in charge of supervision of operations of directly-operated branches and Regional Headquarters)		—
FUKUSHIMA Katsuya	Executive Officer (Assistant to the Senior Managing Executive Officer in charge of Corporate Administration Division (limited to supervision of operations related to Corporate Planning Department, Corporate Administration Division))		—
YOSHIDA Koichiro	Executive Officer (Matters concerning Tokyo Regional Headquarters and assistant to the Managing Executive Officer in charge of supervision of operations of directly-operated branches and Regional Headquarters)		—
KATO Hisanori	Executive Officer (Assistant to the Managing Executive Officer in charge of Compliance Division (limited to supervision of operations related to Compliance Management Department, Compliance Division))		—

Executive Officers

(As of March 31, 2026)

Name	Position and assignment	Significant concurrent positions	Others
TOYODA Yasumitsu	Executive Officer (Assistant to the Managing Executive Officer in charge of Regional Relations Division (limited to supervision of operations related to Investment Business Promotion Department, Regional Relations Division))		—
FUJIE Junko	Executive Officer (Matters concerning operations of Customer Satisfaction Department, Corporate Administration Division)		—
UEDA Hiroshi	Executive Officer (Assistant to the Managing Executive Officer in charge of Marketing Division (limited to supervision of operations related to Marketing Department, Marketing Division))		—
AONO Kenji	Executive Officer (Assistant to the Managing Executive Officer in charge of Regional Relations Division (limited to supervision of operations related to Regional Relations Management Department and Regional Revitalization and New-Growth Business Development Department, Regional Relations Division))		—
YAMAMOTO Hirokazu	Executive Officer (Matters concerning operations of Human Resources Department and Diversity and Inclusion Department, Corporate Administration Division)	Director of JAPAN POST CORPORATE SERVICE Co., Ltd.	—
YANO Tomotake	Executive Officer (Assistant to the Managing Executive Officer in charge of Marketing Division (limited to supervision of operations related to Digital Strategy Department and Digital Service Business Department, Marketing Division))	Outside Director of JP DIGITAL Co., Ltd.	Resigned on March 31, 2026.
IMAI Kenichi	Executive Officer (Assistant to the Senior Managing Executive Officer in charge of Corporate Administration Division (limited to supervision of operations related to Investor Relations Department, Corporate Administration Division))		—

Notes: 1. Mr. KASAMA Takayuki, Mr. YANO Harumi and Mr. OGATA Kenji concurrently serve as Members of the Board of Directors.

2. At the first meeting of the Board of Directors convened after the conclusion of the Ordinary General Meeting of Shareholders held on June 24, 2025, Titled Executive Officers were elected as follows.

Name	Position (before the change)	Position (after the change)	Date of the change
OGATA Kenji	Deputy President	Deputy President, Representative Executive Officer	June 24, 2025
HASUKAWA Koji	Executive Officer	Managing Executive Officer	June 24, 2025
YOSHIDA Yuko	Executive Officer	Managing Executive Officer	June 24, 2025

3. Mr. OGATA Kenji assumed his position as Managing Executive Officer of JAPAN POST HOLDINGS Co., Ltd. on June 25, 2025.
4. Mr. NAGURA Shinobu resigned from his position of Director of JAPAN POST BANK LOAN CENTER Co., Ltd. on March 31, 2026.
5. Mr. NAKAO Hideki assumed his position as Director of JAPAN POST BANK LOAN CENTER Co., Ltd. on June 25, 2025.
6. Ms. KISHI Etsuko resigned from her position of Director of JAPAN POST BANK LOAN CENTER Co., Ltd. on June 25, 2025.
7. Mr. HASUKAWA Koji assumed his position as Director of JAPAN POST BANK CAPITAL PARTNERS Co., Ltd. on June 24, 2025. He also assumed his position as Director of Japan Post Investment Corporation on July 29, 2025.
8. Mr. AONO Kenji resigned from his position of Director of JAPAN POST BANK CAPITAL PARTNERS Co., Ltd. on June 24, 2025.
9. Mr. YANO Tomotake assumed his position as Outside Director of JP DIGITAL Co., Ltd. on June 26, 2025. Significant concurrent positions show the concurrent position he held as of the time of his resignation as Executive Officer.
10. As a change of Executive Officer that occurred after the end of FY2026/3, at the meeting of the Board of Directors held on March 3, 2026, Titled Executive Officer was elected as follows.

Name	Position (before the change)	Position (after the change)	Date of the change
FUKUSHIMA Katsuya	Executive Officer	Managing Executive Officer	April 1, 2026

Executive Officer who resigned on and after the day following the date of the conclusion of the 19th Ordinary General Meeting of Shareholders

(As of the date of resignation)

Name	Position and assignment	Significant concurrent positions	Others
TANAKA Susumu	Executive Officer (Special Assignment)	Managing Executive Officer of JAPAN POST HOLDINGS Co., Ltd.	Resigned on June 25, 2025.

- Notes: 1. He was appointed as Executive Officer at the first meeting of the Board of Directors convened after the conclusion of the Ordinary General Meeting of Shareholders held on June 24, 2025, and assumed his position on the same date.
2. He resigned from his position of Managing Executive Officer of JAPAN POST HOLDINGS Co., Ltd. on June 25, 2025.

(2) Compensation, etc., for Members of the Board of Directors and Executive Officers

(Millions of yen)

Category	Number of persons compensated	Compensation, etc.	Base compensation	Stock compensation		Bonus	Retirement benefit	Others
				Non-performance-linked	Performance-linked	Performance-linked		
Members of the Board of Directors	13 persons	153	153	—	—	—	—	0
Executive Officers	27 persons	1,076	650	87	139	181	14	3
Total	40 persons	1,230	804	87	139	181	14	3

- Notes: 1. The figures for compensation, etc. are rounded down.
2. If a person holds concurrent positions as Member of the Board of Directors and Executive Officer, we do not pay compensation for services as Member of the Board of Directors to such person.
3. Number of Members of the Board of Directors compensated excludes two Members of the Board of Directors without pay.
4. Compensation, etc. for incumbent Members of the Board of Directors and Executive Officers as well as for three Members of the Board of Directors and one Executive Officer who resigned during FY2026/3 and for two Executive Officers who resigned on March 31, 2026 are all included.
5. Stock compensation and bonus above represent the amount accounted for as expense during FY2026/3.
6. Although the retirement benefits program to Executive Officers was abolished in June 2013, retirement benefits will be paid upon retirement to Executive Officers who remain in their positions since then, for their term of service up to the day of abolishment of the program.

[Matters Concerning Performance-linked Compensation]

(Overview of performance-linked compensation)

Performance-linked compensation consists of performance-linked monetary compensation (annual bonus) and performance-linked stock compensation, both of which are paid to Executive Officers.

(Indicators concerning the performance-linked compensation system, reasons that the indicators were chosen, and the method for determining the amounts of the performance-linked compensation)

1. Performance-linked monetary compensation (annual bonus)

The performance-linked monetary compensation (annual bonus) is monetary compensation that is linked to short-term performance so that it functions as an incentive to steadily achieve the performance targets for a single fiscal year.

In calculating payment amounts, the standard amount corresponding to each job position according to each Executive Officer's responsibilities is multiplied by a coefficient based on their individual evaluation according to their job performance and a coefficient that varies according to the achievement status of performance targets set in the management plan for the fiscal year. The resulting amount is paid to each Executive Officer at a specific time each year. The Compensation Committee determines those coefficients, and the payment amounts calculated using the coefficients.

Individual evaluation of Executive Officers according to their job performance is conducted separately for the results of the business of which each Executive Officer is in charge, and for the status of initiatives implemented, among others.

As for the indicators of the achievement status of performance targets set in the management plan for the fiscal year, multiple indicators from different categories are set to enable a comprehensive judgment on the achievement level of management performance, and they are appropriate for our business format and content.

In addition, in the event of a serious fraud or violation by an Executive Officer eligible for payment, a system (clawback clause) is in place that makes it possible to recover all or part of the bonus amount paid to such Executive Officer.

2. Performance-linked stock compensation

Performance-linked stock compensation is stock-based compensation that is linked to medium- to long-term performance, facilitated through a trust. This compensation is designed to further motivate Executive Officers to contribute to the Bank's sustainable growth and enhance corporate value over the medium to long term.

For the performance-linked stock compensation, points are granted to Executive Officers after the end of the final fiscal year of the medium-term management plan. The points are calculated by multiplying the basic points corresponding to each job position according to each Executive Officer's responsibilities by a coefficient that varies according to the state of achievement of performance targets set in the medium-term management plan. Upon the retirement of an Executive Officer, the number of the Bank's common shares corresponding to the cumulative total of points granted to the Executive Officer, along with cash equivalent to the value of a specified proportion of the Bank's common shares measured at fair value as of the retirement date (hereinafter referred to as the "Common Shares of the Bank"), will be provided to the Executive Officer from the trust, contingent upon the Executive Officer meeting the eligibility criteria outlined in the Stock Compensation Regulations for Executives. The Compensation Committee determines the coefficient, and the points calculated using the coefficient.

For the performance targets, based on which the coefficient is determined, medium- to long-term targets and indicators set in the medium-term management plan shall be adopted so that performance-linked stock compensation functions as a sound incentive to enhance corporate value and achieve sustainable growth over the medium to long term. The indicators we have adopted are "net income attributable to owners of parent" and "ROE (based on shareholders' equity)", which are key indicators in the medium-term management plan.

In addition, in the event of a serious fraud or violation by an Executive Officer eligible for payment, a system (malus clause) is in place that allows for a reduction or forfeiture of the points that form the basis for calculating the number of shares to be granted to such Executive Officer.

(Goals and actual performances for FY2026/3 by indicators related to performance-linked compensation)

The goals for the indicators associated with the performance-linked compensation are established as follows:

Indicator	Goal	Actual performance
Net income attributable to owners of parent	¥470.0 billion (revised upward to ¥500.0 billion in February 2026)	¥525.5 billion
OHR (expense ratio)	59.0% or less	55.51%
Reduction in General and administrative expenses (vs FY2021/3)	¥51.0 billion reduction	¥62.9 billion reduction
Retail Business, Market Business, Σ Business, strengthening the management base, etc.		Progress generally in line with the plan
Initiatives to enhance corporate value, compliance violation, etc.		<ul style="list-style-type: none"> - Occurrence of system failures (including the domestic exchange system, etc.) - Occurrence of internal crimes at post offices - Response toward the establishment of Japan Post Bank Asset Management Co., Ltd. - Implementation of repurchases of treasury stock aimed at improving capital efficiency and enhancing shareholder returns, etc.

[Matters Concerning Non-monetary Compensation]

(Overview of non-monetary compensation)

Non-monetary compensation consists of non-performance-linked stock compensation and performance-linked stock compensation, both of which are paid to Executive Officers.

The Bank has established a stock compensation system that utilizes a framework known as a Board Benefit Trust. The Bank's common shares are acquired from the stock market through the trust using cash contributed by the Bank to the Board Benefit Trust as a funding source. These Common Shares of the Bank will be awarded to Executive Officers via the trust in line with the predetermined stock compensation regulations. The Bank shall not exercise the voting rights associated with the Bank's common shares held within the trust's assets.

1. Non-performance-linked stock compensation

For the non-performance-linked stock compensation, points corresponding to each job position according to each Executive Officer's responsibilities are granted to Executive Officers after the end of each fiscal year. Upon the retirement of an Executive Officer, the number of Common Shares of the Bank corresponding to the cumulative total of points granted to the Executive Officer will be provided to the Executive Officer from the trust.

In addition, in the event of a serious fraud or violation by an Executive Officer eligible for payment, a system (malus clause) is in place that allows for a reduction or forfeiture of the points that form the basis for calculating the number of shares to be granted to such Executive Officer.

2. Performance-linked stock compensation

Details regarding the performance-linked stock compensation are outlined above under [Matters Concerning Performance-linked Compensation].

(Reference: Diagram of the Compensation System for Executive Officers of Japan Post Bank)

The diagram below shows the compensation system for Executive Officers of Japan Post Bank.

Type	Degree of performance dependency	Payment standard	Payment time	Payment method
Base salary	Not linked	Fixed amount of compensation based on job responsibilities	Monthly	Cash
Stock compensation	Not linked	Points for each position based on job responsibilities	At retirement	Shares 70% Cash 30%
	Linked	Linked to medium- to long-term performance (0–120%) 		
Bonuses	Linked	Linked to short-term performance (0–130%) 	Once per year	Cash

- Policy for Determining the Details of Individual Compensation for Members of the Board of Directors and Executive Officers

In regard to compensation for Members of the Board of Directors and Executive Officers of Japan Post Bank, the Compensation Committee has prescribed the policy for determining the details of individual compensation for Members of the Board of Directors and Executive Officers as follows, and it determines the amount of compensation in accordance with this policy.

1 Compensation system

- (1) When serving concurrently as a Member of the Board of Directors and Executive Officer, compensation shall be paid for the position of Executive Officer.
- (2) Compensation that Members of the Board of Directors of the Bank receive shall be paid in the form of a fixed amount of compensation corresponding to duties, in light of the scope and scale of responsibility relating to management, and the like.
- (3) Compensation that executive officers of the Bank receive shall be paid in the form of a base salary (a fixed amount of compensation), bonuses that serve as short-term incentives, and stock compensation (both non-performance-linked and performance-linked) that serve as medium- to long-term incentives, and shall function as a sound incentive for the achievement of performance targets and sustainable growth.

2 Compensation for Members of the Board of Directors

Compensation for Members of the Board of Directors shall be paid as a certain level of a fixed amount of compensation corresponding to duties, in light of the main role of supervision of management, and the level shall be an appropriate one that takes into account the scale of duties as a Member of the Board of Directors, the role in each committee, and the current situation of the Bank.

3 Compensation for executive officers

Compensation for executive officers shall be paid in the form of a certain level of base salary (a fixed amount of compensation), in light of differences in responsibility that varies according to the job position, a short-term incentive in the form of a bonus, and a mid-to-long-term incentive in the form of stock compensation (both non-performance-linked and performance-linked).

The level of base salary shall be an appropriate one that takes into account the scale of duties of the executive officer and the current situation of the Bank.

The bonus shall function as an incentive to steadily achieve the performance targets for a single fiscal year. It shall be calculated by multiplying the standard amount according to the responsibilities by a coefficient based on the individual evaluation and a coefficient that varies according to the achievement status of the management plan, and the cash will be paid every year.

In regard to stock compensation, based on the viewpoint of a sound incentive for improving mid- to long-term corporate value and sustainable growth, a fixed amount of points according to the responsibilities shall be granted every year, and points that are calculated by multiplying the sum of basic points corresponding to duties by a coefficient that varies according to the state of achievement of the management plan shall be granted after the end of the final fiscal year of the medium-term management plan, and shares corresponding to the points accumulated at the time of retirement from office shall be provided. However, a certain percentage of this shall be paid in the form of money obtained by converting the shares into cash.

Furthermore, in the case of a person who is an executive officer in charge of an area that requires special knowledge and skills and, based on the compensation corresponding to his/her duties, would receive a significantly lower level of compensation than what an officer in charge of such an area would generally receive at other companies, it shall be permitted to adopt compensation that

refers to the level of compensation at other companies instead of compensation corresponding to duties.

[Reason why the Compensation Committee judged that the details of individual compensation for Members of the Board of Directors and Executive Officers for FY2026/3 were in accordance with the policy]

In accordance with the “Policy for Determining the Details of Individual Compensation for Members of the Board of Directors and Executive Officers” above, the Bank’s Compensation Committee considers various aspects such as the appropriateness of the level of compensation according to responsibilities and job positions of Members of the Board of Directors and Executive Officers and determines the “basic salary by job position,” “calculation standard for granting points by job position,” “JAPAN POST BANK Co., Ltd. Stock Compensation Regulations for Executives” which stipulates stock compensation for Executive Officers, and “JAPAN POST BANK Co., Ltd. Bonus Regulations for Executives” which stipulates performance-linked monetary compensation (annual bonus) for Executive Officers.

Based on these standards and rules, the Compensation Committee determines points related to basic salary and performance-linked stock compensation and the amounts of monetary compensation (annual bonus) to be granted to individuals, and the Compensation Committee has judged that the detail of individual compensation is in accordance with the above policy.

(3) Liability Limitation Agreement

Name	Overview of the contracts for limitation of liability
NEGISHI Kazuyuki	The overview of contracts for limitation of liability entered into with Members of the Board of Directors (excluding Members of the Board of Directors with executive functions) in accordance with provisions of Article 427, Paragraph 1 of the Companies Act and Articles of Incorporation, are as follows. For liabilities provided for in Article 423, Paragraph 1 of the Companies Act, when the Members of the Board of Directors (excluding Members of the Board of Directors with executive functions) performed their duties in good faith and without gross negligence, they shall be liable to the minimum liability amount prescribed under Article 425, Paragraph 1 of the Companies Act.
ICHIKI Miho	
KAIWA Makoto	
KAWAMURA Hiroshi	
YAMAMOTO Kenzo	
NAKAZAWA Keiji	
SATO Atsuko	
AMANO Reiko	
KATO Akane	
MORI Shigeki	
MORO Junko	

(4) Indemnity Agreement

- 1) Indemnity agreement with Members of the Board of Directors and Executive Officers in office
Not applicable.
- 2) Matters concerning execution of indemnity agreement
Not applicable.

(5) Matters Concerning the Directors and Officers Liability Insurance (D&O Insurance) Agreement

Scope of the insured	Overview of details of D&O insurance agreement
Members of the Board of Directors, Executive Officers, Officers of certain subsidiaries, etc., certain outside dispatched officers	This agreement is to compensate for damages and litigation expenses incurred by the insured due to a claim for damages caused by the insured's acts (including omission) in the course of business as Member of the Board of Directors or Executive Officer. However, measures are taken so as not to impair the appropriateness of execution of duties by Members of the Board of Directors and Executive Officers, by excluding criminal acts such as bribery and damages to the insured who intentionally commit illegal acts from the coverage. All insurance premiums will be borne by the Bank.

III. Matters Concerning Outside Members of the Board of Directors

(1) Concurrent Positions and Other Details on Outside Members of the Board of Directors

(As of March 31, 2026)

Name	Concurrent positions and other details
KAWAMURA Hiroshi	Attorney-at-law Outside Director of ISHII IRON WORKS CO., LTD.
YAMAMOTO Kenzo	Representative of Office KY Initiative Outside Director of SUMITOMO LIFE INSURANCE COMPANY
SATO Atsuko	Associate Professor, Department of International Studies, Faculty of Economics of Takasaki City University of Economics Outside Corporate Auditor of DeNA Co., Ltd. Outside Director of YOMEISHU SEIZO CO., LTD.
AMANO Reiko	Outside Director of Yokogawa Bridge Holdings Corp.
KATO Akane	Representative Director of AKANE IDENTITIES INC.
MORI Shigeki	Executive Officer, Chairperson of Nippon Sheet Glass Co., Ltd. Member of the Board as Outside Director of Bridgestone Corporation

Note: There are no significant relationships to be stated between Japan Post Bank and the above concerned parties above.

(2) Main Activities of Outside Members of the Board of Directors

Name	Term of office	Attendance at meetings of the Board of Directors and other meetings	Remarks made at meetings of the Board of Directors and other meetings, and other activities
KAIWA Makoto	6 years, 9 months	Attended 16 out of 16 meetings of the Board of Directors held during FY2026/3 (100%) Attended 7 out of 7 meetings of the Nomination Committee held during FY2026/3 (100%)	He provided recommendations on formulating business and capital strategies, strengthening the management base, promoting human capital management, reform of organizational culture and others by utilizing his abundant experience and insight he gained as a corporate manager for a long time. He also led the Nomination Committee as its Chair for discussions on the appointment of candidates for Members of the Board of Directors.
KAWAMURA Hiroshi	5 years, 9 months	Attended 16 out of 16 meetings of the Board of Directors held during FY2026/3 (100%) Attended 14 out of 14 meetings of the Audit Committee held during FY2026/3 (100%)	He provided recommendations on formulating business and capital strategies, strengthening the management base, including compliance system, and others by utilizing his abundant experience and professional knowledge as a long-serving legal professional. He also led the Audit Committee as its Chair for discussions on audits of the execution of duties.
YAMAMOTO Kenzo	5 years, 9 months	Attended 15 out of 16 meetings of the Board of Directors held during FY2026/3 (93%) Attended 14 out of 14 meetings of the Audit Committee held during FY2026/3 (100%) Attended 6 out of 6 meetings of the Risk Committee held during FY2026/3 (100%)	He provided recommendations on formulating business and capital strategies, strengthening the management base and others by utilizing his abundant experience and professional knowledge with deep insight into the financial market and financial system. He also led the Risk Committee as its Chair for discussions on sophisticating risk management systems and actively expressed opinions on audits of the execution of duties as a member of the Audit Committee.

Name	Term of office	Attendance at meetings of the Board of Directors and other meetings	Remarks made at meetings of the Board of Directors and other meetings, and other activities
NAKAZAWA Keiji	3 years, 9 months	<p>Attended 16 out of 16 meetings of the Board of Directors held during FY2026/3 (100%)</p> <p>Attended 14 out of 14 meetings of the Audit Committee held during FY2026/3 (100%)</p> <p>Attended 6 out of 6 meetings of the Compensation Committee held during FY2026/3 (100%)</p>	<p>He provided recommendations on formulating business and capital strategies and others by utilizing his abundant experience and insight he gained through successively holding various important posts at publicly traded companies and his professional knowledge in finance and accounting. He also led Meetings of Independent Outside Members of the Board of Directors as its Chair for discussions on improving governance, and served as a member of the Compensation Committee and the Audit Committee and actively expressed opinions on determining appropriate compensation for Members of the Board of Directors and Executive Officers and audits of the execution of duties.</p>
SATO Atsuko	3 years, 9 months	<p>Attended 16 out of 16 meetings of the Board of Directors held during FY2026/3 (100%)</p> <p>Attended 6 out of 6 meetings of the Risk Committee held during FY2026/3 (100%)</p>	<p>She provided recommendations on formulating business and capital strategies, market operations, promoting human capital management and others by utilizing her abundant experience and professional knowledge with deep insight including market operations, risk management, and human resource development. She also served as a member of the Risk Committee and actively expressed opinions on sophisticating risk management systems.</p>

Name	Term of office	Attendance at meetings of the Board of Directors and other meetings	Remarks made at meetings of the Board of Directors and other meetings, and other activities
AMANO Reiko	2 years, 9 months	<p>Attended 16 out of 16 meetings of the Board of Directors held during FY2026/3 (100%)</p> <p>Attended 2 out of 2 meetings of the Nomination Committee held during FY2026/3 while in office (100%)</p> <p>Attended 4 out of 4 meetings of the Compensation Committee held during FY2026/3, after her appointment (100%)</p>	<p>She provided recommendations on formulating business and capital strategies, vitalizing regional community economies, strengthening the management base and others by utilizing her abundant experience and insight she gained through successively holding various important posts at publicly traded companies and her professional knowledge on matters such as risk management. She also led the Compensation Committee as its Chair for discussions on determining appropriate compensation for Members of the Board of Directors and Executive Officers.</p>
KATO Akane	2 years, 9 months	<p>Attended 16 out of 16 meetings of the Board of Directors held during FY2026/3 (100%)</p> <p>Attended 14 out of 14 meetings of the Audit Committee held during FY2026/3 (100%)</p>	<p>She provided recommendations on formulating business and capital strategies, promoting human capital management, reform of organizational culture, promoting the appointment and active roles of diverse human resources and others by utilizing her abundant experience and professional knowledge with deep insight including human resource development. She also served as a member of the Audit Committee and actively expressed opinions on audits of the execution of duties.</p>

Name	Term of office	Attendance at meetings of the Board of Directors and other meetings	Remarks made at meetings of the Board of Directors and other meetings, and other activities
MORI Shigeki	9 months	<p>Attended 13 out of 13 meetings of the Board of Directors held during FY2026/3, after his appointment (100%)</p> <p>Attended 5 out of 5 meetings of the Nomination Committee held during FY2026/3, after his appointment (100%)</p> <p>Attended 4 out of 4 meetings of the Compensation Committee held during FY2026/3, after his appointment (100%)</p>	<p>He provided recommendations on formulating business and capital strategies, strengthening the management base, promoting human capital management, reform of organizational culture and others by utilizing his abundant experience and insight he gained as a corporate manager for a long time. He also served as a member of the Nomination Committee and actively expressed opinions on the appointment of candidates for Members of the Board of Directors, and served as a member of the Compensation Committee and actively expressed opinions on determining appropriate compensation for Members of the Board of Directors and Executive Officers.</p>
MORO Junko	9 months	<p>Attended 13 out of 13 meetings of the Board of Directors held during FY2026/3, after her appointment (100%)</p> <p>Attended 5 out of 5 meetings of the Nomination Committee held during FY2026/3, after her appointment (100%)</p>	<p>She provided recommendations on formulating business and capital strategies, promoting human capital management, reform of organizational culture and others by utilizing her abundant experience and insight she gained through successively holding various important posts at publicly traded companies and her professional knowledge on matters such as sale, marketing, and human resource development. She also served as a member of the Nomination Committee and actively expressed opinions on the appointment of candidates for Members of the Board of Directors.</p>

(3) Response to Violation of Laws and Regulations or the Articles of Incorporation and Other Unjust Execution of Business

In March 2025, while Mr. KAIWA Makoto, Mr. KAWAMURA Hiroshi, Mr. YAMAMOTO Kenzo, Mr. NAKAZAWA Keiji, Ms. SATO Atsuko, Ms. AMANO Reiko and Ms. KATO Akane were in office, Japan Post Bank received a request for reporting under the Banking Act from the Financial Services Agency regarding the improper use of non-public financial information at post offices.

The seven Outside Members of the Board of Directors above have consistently provided recommendations from the perspectives of the importance of governance and internal control and legal compliance, and directed the prevention of recurrence of such incident after the revelation of the misconduct, thereby fulfilling their responsibilities. Since then, the nine Outside Members of the Board of Directors, including Mr. MORI Shigeki and Ms. MORO Junko, have received regular reporting on the progress of recurrence prevention measures at meetings of the Board of Directors, and appropriately monitored the details and progress of various initiatives.

(4) Compensation, etc. for Outside Members of the Board of Directors

(Millions of yen)

	Number of persons compensated	Compensation, etc. from Japan Post Bank	Compensations, etc. from the parent company, etc. of Japan Post Bank
Total amount of compensation, etc.	11 persons	123	—

Notes: 1. The figures for compensation, etc. are rounded down.

2. Compensations, etc. for incumbent Outside Members of the Board of Directors and for two Outside Members of the Board of Directors who resigned during FY2026/3, are all included.

(5) Opinions of Outside Members of the Board of Directors

Not applicable.

IV. Matters Concerning Shares

(1) Number of Shares

Total number of authorized shares	18,000,000 thousand shares
Total number of outstanding shares	3,563,133 thousand shares (excluding 12,745 thousand shares of treasury stock)

Notes: 1. The number of shares is rounded down.

2. The treasury stock does not include the Bank's shares held by the stock benefit trust (1,186 thousand shares).

(2) Total Number of Shareholders as of March 31, 2026: 567,881

(3) Major Shareholders

Name of shareholder	Number of shares held and percentage of shares held	
	Number of shares held, etc.	Percentage of shares held
JAPAN POST HOLDINGS Co., Ltd.	1,777,115 thousand shares	49.87%
The Master Trust Bank of Japan, Ltd. (Trust Account)	295,217 thousand shares	8.28%
Custody Bank of Japan, Ltd. (Trust Account)	113,514 thousand shares	3.18%
STATE STREET BANK AND TRUST COMPANY 505001	70,748 thousand shares	1.98%
THE CHASE MANHATTAN BANK, N.A. LONDONSECS LENDING OMNIBUS ACCOUNT	36,869 thousand shares	1.03%
Goldman Sachs Japan Co., Ltd. BNYM	29,030 thousand shares	0.81%
JP MORGAN CHASE BANK 385781	26,480 thousand shares	0.74%
JP MORGAN CHASE BANK 385642	21,885 thousand shares	0.61%
JPMorgan Securities Japan Co., Ltd.	21,067 thousand shares	0.59%
JP MORGAN CHASE BANK 380081	19,316 thousand shares	0.54%

Notes: 1. The number of shares held, etc. is rounded down.

2. The percentage of shares held is calculated excluding treasury stock (12,745 thousand shares) and is rounded down to the second decimal place.

(4) Shares Granted to Members of the Board of Directors and Executive Officers of the Bank as Consideration of Execution of Duties in FY2025

	Number of officers to whom shares were granted	Number of shares
Members of the Board of Directors (excluding Outside Members of the Board of Directors) and Executive Officers	1 person	63,900 shares
Outside Members of the Board of Directors	—	—

Note: Shares were granted to Executive Officers in accordance with the stock compensation system. Under the system, the Bank grants the Bank's shares, as well as a certain portion of the Bank's shares in the form of money in an amount obtained by converting the shares into cash at their fair value at the time of retirement. The number of shares above does not include the portion paid in cash.

(5) Other Significant Matters Concerning Shares

- Stock Compensation System for Executive Officers

Japan Post Bank introduced a stock compensation system (performance-linked and non-performance-linked) using a trust for its Executive Officers. The objectives of the system are to further enhance the awareness of the Executive Officers of Japan Post Bank regarding the importance of contributing to sustainable growth and enhancing the Bank's corporate value over the medium and long terms, by clarifying the link between the Executive Officers' compensation and the share value of the Bank.

- Stock Ownership Plan for Management Employees

Japan Post Bank introduced an employee stock ownership plan using a trust for management employees. It is intended for management employees in the Investment Division, particularly those utilizing sophisticated, expert knowledge to execute their business duties. The objective of the plan is to motivate the management employees to contribute further to the enhancement of Japan Post Bank's earnings performance and corporate value over the medium and long terms.

- Share Repurchases and Cancellation of Shares

At the Board of Directors meeting held on February 27, 2025, Japan Post Bank passed a resolution on matters relating to the repurchase of its own shares pursuant to Article 39, Paragraph 1 of the Bank's Articles of Incorporation complying with Article 459, Paragraph 1, Item 1 of the Companies Act and a resolution on matters relating to the cancellation of its own shares pursuant to provisions of Article 178 of the Companies Act, and implemented the share repurchases and cancellation of its own shares through market purchases as follows.

1 Reasons for the share repurchases and the cancellation of shares

To improve capital efficiency and strengthen shareholder returns as well as to mitigate the impact of the offering of Japan Post Bank's common stock announced in the "Notice Concerning the Offering of Shares" on February 27, 2025, on the supply and demand for shares.

2 Details of matters related to the repurchase by using the method of market purchases

- (1) Class of shares repurchased: Common stock of the Bank
- (2) Total number of repurchased shares: 28,456,800 shares
- (3) Aggregate repurchase price of repurchased shares: ¥39,999,903,896

- (4) Repurchase period: From March 18, 2025 to May 14, 2025
(excluding the period from March 25 to 31, 2025)
- (5) Method of repurchase: Market purchases under discretionary transaction contracts with respect to the repurchase of shares

3 Details of matters related to the cancellation of the shares repurchased by using the method of market purchases

- (1) Class of shares cancelled: Common stock of the Bank
- (2) Total number of shares cancelled: 28,456,800 shares
- (3) Date of cancellation: May 30, 2025

In addition, at the Board of Directors meeting held on December 23, 2025, Japan Post Bank passed a resolution on matters relating to the repurchase of its own shares, pursuant to Article 39, Paragraph 1 of the Bank's Articles of Incorporation complying with Article 459, Paragraph 1, Item 1 of the Companies Act, and implemented the share repurchases as follows.

1 Reasons for the share repurchases

To improve capital efficiency and strengthen shareholder returns.

2 Details of matters related to the repurchase through ToSTNeT-3

- (1) Class of shares repurchased: Common stock of the Bank
- (2) Total number of repurchased shares: 7,058,800 shares
- (3) Aggregate repurchase price of repurchased shares: ¥14,999,950,000
- (4) Date of repurchase: December 24, 2025
- (5) Method of repurchase: Purchases through the off-auction own share repurchase trading on the Tokyo Stock Exchange Trading NeTwork system (ToSTNeT-3)

3 Details of matters related to the repurchase by using the method of market purchases

- (1) Class of shares repurchased: Common stock of the Bank
- (2) Total number of repurchased shares : 5,616,600 shares
- (3) Aggregate repurchase price of repurchased shares: ¥14,999,910,500
- (4) Repurchase period: From January 5, 2026 to March 4, 2026
- (5) Method of repurchase: Market purchases under discretionary transaction contracts with respect to the repurchase of shares

V. Matters Concerning Independent Auditor

(1) Independent Auditor

(Millions of yen)

Name	Compensation, etc., for FY2026/3	Others
KPMG AZSA LLC KANNO Masako Designated Engagement Partner MORIMOTO Yohei Designated Engagement Partner OKADA Hideki Designated Engagement Partner	221	1) The Audit Committee gave consent to the amount of compensation, etc. for the Independent Auditor as provided in Article 399, Paragraph 1 of the Companies Act, considering the appropriateness of estimates for audit hours and compensation for FY2026/3, after checking the content of the Independent Auditor's audit plan as well as the audit plan and actual audit performance for the previous fiscal year. 2) Japan Post Bank paid consideration to the Independent Auditor for consignment, etc., of capital adequacy assessment process based on procedures agreed on by Japan Post Bank and Independent Auditor, which are not included among the services stipulated in Article 2, Paragraph 1 of the Certified Public Accountants Act.

Notes: 1. The figure is rounded down.

2. The audit contract between Japan Post Bank and the Independent Auditor does not separate the compensation for the audit pursuant to the Companies Act from the compensation for the audit in accordance with Financial Instruments and Exchange Act. Moreover, it is practically impossible to separate the two. Accordingly, the above amount is total of such compensation.
3. The total amount of monetary and other property benefits that are to be paid by Japan Post Bank and its subsidiary corporations or entities is ¥294 million.

(2) Liability Limitation Agreement

Not applicable.

(3) Indemnity Agreement

1) Indemnity agreement with the Independent Auditor in office

Not applicable.

2) Matters concerning execution of indemnity agreement

Not applicable.

(4) Other Matters Concerning Independent Auditor

1) Policy for Decision on Dismissal or Non-Reappointment of Independent Auditor

The Audit Committee has a policy to dismiss the Independent Auditor when it has judged that the Independent Auditor falls under each Item of Article 340, Paragraph 1 of the Companies Act.

In addition, the Audit Committee has a policy to determine the content of a proposal to be submitted to the General Meeting of Shareholders concerning the dismissal or non-reappointment of Independent Auditor when it is judged necessary upon comprehensive review of the status, etc., on the execution of duties of the Independent Auditor.

2) In the Case of a Large Company as Stipulated in Article 444, Paragraph 3 of the Companies Act, and Where an Audit (Limited to Those under the Provisions of the Companies Act or the Financial Instruments and Exchange Act, or Equivalent Laws in Foreign Jurisdictions) of Financial Statements (And Their Equivalents) of Important Subsidiary Corporations or Entities of a Bank is Conducted by the Audit Firm (Including a Body with an Equivalent Qualification in a Foreign Jurisdiction), or an Audit is Conducted by a Certified Public Accountant (Including a Foreign Certified Public Accountant as Provided in Article 16-2 Paragraph 5 of the Certified Public Accountants Act) Other than the Independent Auditor of the Bank, Details Thereof:

Not applicable.

VI. Matters Concerning Transactions with Parent Company and Other Related Companies

1) Matters to Avoid Compromising Our Own Interest in Such Transactions

We have concluded agreements, and are conducting transactions with members of JAPAN POST GROUP which is comprised of the parent company, JAPAN POST HOLDINGS, and its subsidiaries and affiliates.

At the time of conclusion and revision of the agreements, we check their purpose and necessity, appropriateness of the transaction terms (in accordance with arm's-length rule set out under the Banking Act).

2) Determination at the Board of Directors Regarding Whether or Not Such Transactions Compromise Our Own Interest and Reasons Thereof

We have set out internal rules that govern intragroup transactions to establish a framework whereby the contracting departments confirm the purpose and necessity of transactions and appropriateness of the transaction terms in advance, which when necessary, undergo an examination by Legal Affairs Department and Corporate Planning Department, and moreover, receive a resolution by the Board of Directors.

The Board of Directors confirmed that the transactions with JAPAN POST HOLDINGS is duly appropriate based on its confirmation that the Bank's framework for managing intragroup transactions is operating appropriately, as described above.

While we maintain a close relationship with JAPAN POST HOLDINGS including personal and capital relations, we make decisions at our own responsibility, and independently manage and operate our business.

3) Opinions of the Board of Directors If They Differ from Those of Outside Members of the Board of Directors

Not applicable.

VII. Others

Where specified in the Articles of Incorporation in accordance with provisions in Article 459, Paragraph 1 of the Companies Act, Japan Post Bank's policies for the exercise of authorities granted to the Board of Directors under the said provisions of the Articles of Incorporation (Policy for Determining Distribution of Surplus, etc.)

Article 39, Paragraph 1 of the Articles of Incorporation of Japan Post Bank stipulates that "Japan Post Bank shall prescribe rules on each Item provided for in Article 459, Paragraph 1 of the Companies Act by resolution of the Board of Directors, unless otherwise stipulated by laws and regulations."

Providing returns to our shareholders is one of our most important management goals. Our basic dividend policy is to provide stable dividends to shareholders while maintaining sufficient retained earnings for sound operations in light of the public nature of the banking business.

Regarding dividends for FY2026/3, we declared dividends per share of ¥74 (dividend payout ratio of 50.3%), an increase of ¥4 from the most recent dividend forecast, as a result of net income attributable to owners of parent surpassing the performance forecasts released on February 13, 2026, and considering factors such as the shareholder return policy during the period of the previous Medium-term Management Plan (FY2022/3 to FY2026/3), which is presented below.

Regarding dividends for FY2027/3, we forecast dividends per share of ¥93, an increase of ¥19 from FY2026/3.

(Policy on shareholder returns in the previous Medium-term Management Plan)

Considering the balance between shareholder returns, financial soundness, and investment for growth, the basic policy is to maintain a dividend payout ratio of approximately 50% during the period of the Medium-term Management Plan (FY2022/3 to FY2026/3).

However, based on the stability and continuity of dividends, the Bank seeks to increase the dividend per share (DPS) from the level of the initial dividend forecast (¥52) for FY2025/3, by aiming for a payout ratio in the range of 50% to 60%.

(Policy on shareholder returns in the new Medium-term Management Plan)

Considering the balance of shareholder returns, financial soundness, and growth investment, the Bank will implement progressive dividends through profit growth, with a dividend payout ratio of approximately 50%.

NON-CONSOLIDATED FINANCIAL STATEMENTS

Non-Consolidated Balance Sheet (As of March 31, 2026)

(Millions of yen)

Account	Amount
Assets:	
Cash and due from banks	54,336,427
Cash	300,501
Due from banks	54,035,926
Call loans	1,760,000
Receivables under resale agreements	8,270,151
Monetary claims bought	517,916
Trading account securities	214
Trading Japanese government bonds	214
Money held in trust	6,222,830
Securities	145,374,043
Japanese government bonds	41,437,884
Japanese local government bonds	5,573,898
Short-term corporate bonds	823,599
Japanese corporate bonds	9,206,311
Japanese stocks	75,271
Other securities	88,257,077
Loans	4,372,193
Loans on deeds	4,313,809
Overdrafts	58,384
Foreign exchanges	178,799
Due from foreign banks	178,799
Other assets	4,691,301
Domestic exchange settlement accounts - debit	30,200
Prepaid expenses	7,298
Accrued income	313,662
Initial margins for future transactions	10,000
Derivatives other than trading	237,156
Cash collateral paid for financial instruments	2,391,627
Other	1,701,355
Tangible fixed assets	175,851
Buildings	62,499
Land	63,407
Construction in progress	62
Other	49,882
Intangible fixed assets	97,367
Software	78,272
Other	19,094
Prepaid pension costs	10,960
Deferred tax assets	496,707
Reserve for possible loan losses	(1,214)
Total assets	226,503,549

(Millions of yen)

Account	Amount
Liabilities:	
Deposits	186,113,094
Transfer deposits	11,877,911
Ordinary deposits	112,175,379
Savings deposits	809,182
Time deposits	10,290,352
Special deposits	275,183
TEIGAKU deposits	50,560,617
Other deposits	124,467
Payables under repurchase agreements	22,517,468
Payables under securities lending transactions	2,433,717
Borrowed money	2,819,400
Borrowings	2,819,400
Foreign exchanges	939
Foreign bills payable	939
Other liabilities	3,380,399
Domestic exchange settlement accounts - credit	50,118
Income taxes payable	67,583
Accrued expenses	313,849
Unearned income	28,308
Derivatives other than trading	2,640,281
Lease obligations	1,057
Asset retirement obligations	57
Other	279,143
Reserve for bonuses	7,519
Reserve for bonuses for management board	183
Reserve for employee stock ownership plan trust	432
Reserve for management board benefit trust	732
Reserve for reimbursement of deposits	39,607
Total liabilities	217,313,495
Net assets:	
Capital stock	3,500,000
Capital surplus	3,500,000
Legal capital surplus	3,500,000
Retained earnings	3,057,327
Other retained earnings	3,057,327
Retained earnings brought forward	3,057,327
Treasury stock	(31,485)
Total shareholders' equity	10,025,842
Net unrealized gains (losses) on available-for-sale securities	628,489
Net deferred gains (losses) on hedges	(1,464,276)
Total valuation and translation adjustments	(835,787)
Total net assets	9,190,054
Total liabilities and net assets	226,503,549

Non-Consolidated Statement of Income (For the fiscal year ended March 31, 2026)
(Millions of yen)

Account	Amount
Ordinary income	2,840,757
Interest income	2,266,821
Interest on loans	23,864
Interest and dividends on securities	1,856,819
Interest on call loans	10,411
Interest on receivables under resale agreements	32,599
Interest on deposits with banks	318,724
Other interest income	24,401
Fees and commissions	195,717
Fees and commissions on domestic and foreign exchanges	101,746
Other fees and commissions	93,970
Other operating income	3,222
Gains on sales of bonds	3,007
Income from derivatives other than for trading or hedging	214
Other ordinary income	374,996
Recoveries of written-off claims	15
Gains on sales of stocks and other securities	97,079
Gains on money held in trust	225,659
Other	52,242
Ordinary expenses	2,092,681
Interest expenses	988,450
Interest on deposits	313,418
Interest on payables under repurchase agreements	304,246
Interest on payables under securities lending transactions	94,284
Interest on borrowings	8,292
Interest on interest rate swaps	266,830
Other interest expenses	1,377
Fees and commissions	30,010
Fees and commissions on domestic and foreign exchanges	4,105
Other fees and commissions	25,904
Other operating expenses	75,787
Losses on foreign exchanges	66,091
Losses on sales of bonds	9,695
General and administrative expenses	941,089
Other ordinary expenses	57,342
Provision for reserve for possible loan losses	180
Losses on sales of stocks and other securities	49,004
Losses on devaluation of stocks and other securities	162
Losses on money held in trust	2,005
Other	5,990
Net ordinary income	748,076
Extraordinary loss	1,236
Losses on sales and disposals of fixed assets	595
Losses on impairment of fixed assets	640

(Millions of yen)

Account	Amount
Income before income taxes	746,840
Income taxes—current	228,297
Income taxes—deferred	(10,433)
Total income taxes	217,863
Net income	528,976

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Balance Sheet (As of March 31, 2026)

(Millions of yen)

Account	Amount
Assets:	
Cash and due from banks	54,349,817
Call loans	1,760,000
Receivables under resale agreements	8,270,151
Monetary claims bought	517,916
Trading account securities	214
Money held in trust	6,222,830
Securities	145,406,910
Loans	4,372,193
Foreign exchanges	178,799
Other assets	4,691,649
Tangible fixed assets	176,188
Buildings	62,714
Land	63,407
Construction in progress	62
Other	50,003
Intangible fixed assets	97,729
Software	78,630
Other	19,099
Asset for retirement benefits	42,992
Deferred tax assets	486,791
Reserve for possible loan losses	(1,235)
Reserve for possible investment losses	(1,373)
Total assets	226,571,574

(Millions of yen)

Account	Amount
Liabilities:	
Deposits	186,108,700
Payables under repurchase agreements	22,517,468
Payables under securities lending transactions	2,433,717
Borrowed money	2,819,400
Foreign exchanges	939
Other liabilities	3,381,840
Reserve for bonuses	8,349
Reserve for bonuses for management board	287
Liability for retirement benefits	6
Reserve for employee stock ownership plan trust	432
Reserve for management board benefit trust	732
Reserve for reimbursement of deposits	39,607
Total liabilities	217,311,484
Net assets:	
Capital stock	3,500,000
Capital surplus	3,497,232
Retained earnings	3,061,190
Treasury stock	(31,485)
Total shareholders' equity	10,026,937
Net unrealized gains (losses) on available-for-sale securities	628,853
Net deferred gains (losses) on hedges	(1,464,276)
Accumulated adjustments for retirement benefits	21,935
Total accumulated other comprehensive income	(813,487)
Non-controlling interests	46,641
Total net assets	9,260,090
Total liabilities and net assets	226,571,574

Consolidated Statement of Income (For the fiscal year ended March 31, 2026)

(Millions of yen)

Account	Amount
Ordinary income	2,852,206
Interest income	2,270,832
Interest on loans	23,864
Interest and dividends on securities	1,860,830
Interest on call loans	10,411
Interest on receivables under resale agreements	32,599
Interest on deposits with banks	318,725
Other interest income	24,401
Fees and commissions	196,841
Other operating income	3,222
Other ordinary income	381,310
Recoveries of written-off claims	15
Other	381,294
Ordinary expenses	2,093,056
Interest expenses	988,450
Interest on deposits	313,418
Interest on payables under repurchase agreements	304,246
Interest on payables under securities lending transactions	94,284
Interest on borrowings	8,292
Other interest expenses	268,208
Fees and commissions	29,254
Other operating expenses	71,328
General and administrative expenses	946,425
Other ordinary expenses	57,597
Provision for reserve for possible loan losses	187
Other	57,410
Net ordinary income	759,150
Extraordinary income	403
Gain on step acquisitions	403
Extraordinary loss	1,236
Losses on sales and disposals of fixed assets	596
Losses on impairment of fixed assets	640
Income before income taxes	758,316
Income taxes—current	229,355
Income taxes—deferred	(10,631)
Total income taxes	218,723
Net income	539,592
Net income attributable to non-controlling interests	14,009
Net income attributable to owners of parent	525,583

[The Independent Auditor's Report herein is the English translation of the Independent Auditor's Report (issued in the Japanese language) as required by the Companies Act.]

Independent Auditor's Report

Independent Auditor's Report

May 7, 2026

To the Board of Directors of
JAPAN POST BANK Co., Ltd.

KPMG AZSA LLC
Tokyo Office, Japan
KANNO Masako
Designated Engagement Partner
Certified Public Accountant

MORIMOTO Yohei
Designated Engagement Partner
Certified Public Accountant

OKADA Hideki
Designated Engagement Partner
Certified Public Accountant

Opinion

We have audited the accompanying non-consolidated financial statements of JAPAN POST BANK Co., Ltd. ("the Company"), which comprise the non-consolidated balance sheet as at March 31, 2026, the non-consolidated statement of income, the non-consolidated statement of changes in net assets and the related notes, and the supplementary schedules for the 20th fiscal year from April 1, 2025 to March 31, 2026 in accordance with Article 436-2-1 of the Companies Act.

In our opinion, the accompanying non-consolidated financial statements and the supplementary schedules present fairly, in all material respects, the financial condition and the results of operations of the Company for the period, for which the non-consolidated financial statements and the supplementary schedules were prepared, in accordance with accounting principles generally accepted in Japan.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Non-consolidated Financial Statements and Others* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the non-consolidated financial statements in Japan (including those that are relevant to our audit of the financial statements of public interest entities), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The other information comprises the business report and its supplementary schedules. Management is responsible for the preparation and presentation of the other information. The audit committee is responsible for overseeing the executive officers' and the directors' performance of their duties with regard to the design, implementation and maintenance of the reporting process for the other information.

Our opinion on the non-consolidated financial statements and the supplementary schedules does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the non-consolidated financial statements and the supplementary schedules, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the non-consolidated financial statements and the supplementary schedules or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and the Audit Committee for the Non-consolidated Financial Statements and Others

Management is responsible for the preparation and fair presentation of the non-consolidated financial statements and the supplementary schedules in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable

the preparation of non-consolidated financial statements and the supplementary schedules that are free from material misstatement, whether due to fraud or error.

In preparing the non-consolidated financial statements and the supplementary schedules, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with accounting principles generally accepted in Japan.

The audit committee is responsible for overseeing the executive officers' and directors' performance of their duties with regard to the design, implementation and maintenance of the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Non-consolidated Financial Statements and Others

Our objectives are to obtain reasonable assurance about whether the non-consolidated financial statements and the supplementary schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these non-consolidated financial statements and the supplementary schedules.

As part of our audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the non-consolidated financial statements and the supplementary schedules, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The audit procedures shall be selected and applied as determined by the auditor.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, while the objective of the audit is not to express an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the non-consolidated financial statements and the supplementary schedules or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate whether the presentation and disclosures in the non-consolidated financial statements and the supplementary schedules are in accordance with accounting standards generally accepted in Japan, the overall presentation, structure and content of the non-consolidated financial statements and the supplementary schedules, including the disclosures, and whether the non-consolidated financial statements and the supplementary schedules represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit, significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the audit committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Interest required to be disclosed by the Certified Public Accountants Act of Japan

We do not have any interest in the Company which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Independent Auditor's Report

May 7, 2026

To the Board of Directors of
JAPAN POST BANK Co., Ltd.

KPMG AZSA LLC
Tokyo Office, Japan
KANNO Masako
Designated Engagement Partner
Certified Public Accountant

MORIMOTO Yohei
Designated Engagement Partner
Certified Public Accountant

OKADA Hideki
Designated Engagement Partner
Certified Public Accountant

Opinion

We have audited the accompanying consolidated financial statements of JAPAN POST BANK Co., Ltd. ("the Company") and its consolidated subsidiaries (collectively referred to as "the Group"), which comprise the consolidated balance sheet as at March 31, 2026, the consolidated statement of income, the consolidated statement of changes in net assets and the related notes for the consolidated fiscal year from April 1, 2025 to March 31, 2026 in accordance with Article 444-4 of the Companies Act.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial condition and the results of operations of the Group for the period, for which the consolidated financial statements were prepared, in accordance with accounting principles generally accepted in Japan.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Japan (including those that are relevant to our audit of the financial statements of public interest entities), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The other information comprises the business report and its supplementary schedules. Management is responsible for the preparation and presentation of the other information. The audit committee is responsible for overseeing the executive officers' and the directors' performance of their duties with regard to the design, implementation and maintenance of the reporting process for the other information.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and the Audit Committee for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with accounting principles generally accepted in Japan.

The audit committee is responsible for overseeing the executive officers' and directors' performance

of their duties with regard to the design, implementation and maintenance of the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of our audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The audit procedures shall be selected and applied as determined by the auditor.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, while the objective of the audit is not to express an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate whether the presentation and disclosures in the consolidated financial statements are in accordance with accounting standards generally accepted in Japan, the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purpose of the group audit. We remain solely responsible for our audit opinion.

We communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit, significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the audit committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Interest required to be disclosed by the Certified Public Accountants Act of Japan

We do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Audit Report

The Audit Committee audited the execution of the duties of the Members of the Board of Directors and the Executive Officers of JAPAN POST BANK Co., Ltd. ("Japan Post Bank") during the 20th fiscal year from April 1, 2025 to March 31, 2026 and hereby reports the auditing method and the results thereof as follows:

1. Auditing Method and Details Thereof

The Audit Committee received reports regularly from Members of the Board of Directors, Executive Officers and employees, etc. regarding the contents of resolutions made by the Board of Directors on matters set forth in Article 416, Paragraph 1, Item 1 (b) and (e) of the Companies Act and the status of the systems established and operated based on such resolutions (internal control system), requested explanations when necessary, and expressed its opinions regarding such reports. In addition, the Audit Committee conducted an audit according to the following methods.

- 1) The Audit Committee established audit plans for the fiscal year ended March 31, 2026 in accordance with Audit Committee Regulations, Audit Rules of the Audit Committee, assignment of duties based on the resolution of the Audit Committee, etc. Also, having coordination with the internal control divisions, etc., and utilizing web conferencing and other tools, the Audit Committee attended important meetings, received reports from Members of the Board of Directors and Executive Officers, etc. regarding the matters related to the execution of duties, requested explanations when necessary, reviewed important documents for approval, etc., and examined the business and financial condition at the Head Office, etc.
With respect to subsidiaries, the Audit Committee communicated and exchanged information with the Members of the Board of Directors and the Audit & Supervisory Board Member, etc. of the subsidiaries, and received reports concerning their business.
- 2) Regarding the matters that were considered in Article 118, Item 5 (a) of the Ordinance for Enforcement of the Companies Act and the judgment and the reason of (b) of the same Item described in the Business Report, the Audit Committee considered the contents based on the status of deliberations at the Board of Directors and others.
- 3) The Audit Committee monitored and verified as to whether the independent auditor conducted audits in an appropriate manner while maintaining an independent positioning, received reports from the independent auditor on the execution status of its duties, and, when necessary, requested explanations regarding those reports from the independent auditor. The Audit Committee also received notification from the independent auditor regarding the "system for ensuring appropriate execution of duties of the independent auditor" (as set forth in each Item of Article 131 of the Company Accounting Regulation Ordinance) in accordance with the "Quality Control Standards for Auditing" (issued by the Business Accounting Council) and other relevant standards, and, when necessary, requested explanations.

Based on the above-described methods, the Audit Committee examined the business report and the supplementary schedules, the non-consolidated financial statements (non-consolidated balance sheet, non-consolidated statement of income, non-consolidated statement of changes in net assets, and notes) and the supplementary schedules thereto, as well as the consolidated financial statements (consolidated balance sheet, consolidated statement of income, consolidated statement of changes in net assets, and notes), for the fiscal year ended March 31, 2026.

2. Audit Results

(1) Audit Results on the Business Report, etc.

- 1) In our opinion, the business report and the supplementary schedules present fairly the condition of Japan Post Bank in conformity with the applicable laws and regulations of Japan as well as the Articles of Incorporation of Japan Post Bank.
- 2) With regard to the execution of duties by Members of the Board of Directors and Executive Officers, we have found no evidence of misconduct or material facts in violation of the applicable laws and regulations of Japan or the Articles of Incorporation of Japan Post Bank.
- 3) In our opinion, the content of the resolutions of the Board of Directors regarding the internal control system is appropriate. In addition, we have found no matters to be pointed out regarding the contents described in the Business Report about such internal control system and the execution

of duties by Members of the Board of Directors and Executive Officers.

As described in the Business Report, Japan Post Bank has been working to strengthen its internal control systems, including the penetration of measures to prevent recurrence in response to incidents involving the improper use of nonpublic financial information and internal crimes at post offices. The Audit Committee will continue to closely monitor the progress of these initiatives.

4) Regarding transactions with the parent company as described in the Business Report, we found no matters to be pointed out on the matters that were considered not to harm interests of Japan Post Bank for implementing such transactions and on the judgment and the reason of the Board of Directors concerning whether such transactions will harm interests of Japan Post Bank or not.

(2) Results of Audit of Non-Consolidated Financial Statements and Supplementary Schedules

In our opinion, the method and the results of the audit conducted by KPMG AZSA LLC, the independent auditor, are appropriate.

(3) Results of Audit of Consolidated Financial Statements

In our opinion, the method and the results of the audit conducted by KPMG AZSA LLC, the independent auditor, are appropriate.

May 12, 2026

Audit Committee of JAPAN POST BANK Co., Ltd.

Member of the Audit Committee /S/ KAWAMURA Hiroshi

Member of the Audit Committee /S/ YAMAMOTO Kenzo

Member of the Audit Committee /S/ NAKAZAWA Keiji

Member of the Audit Committee /S/ KATO Akane

Member of the Audit Committee /S/ ICHIKI Miho

(Note) Members of the Audit Committee, Mr. KAWAMURA Hiroshi, Mr. YAMAMOTO Kenzo, Mr. NAKAZAWA Keiji and Ms. KATO Akane are Outside Members of the Board of Directors as provided in Article 2, Item 15 and Article 400, Paragraph 3 of the Companies Act.