Corporate Governance Report

Last Update: September 5, 2025
The Chiba Bank, Ltd.
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https://www.chibabank.co.jp/english/

The corporate governance of The Chiba Bank, Ltd. ("the Bank") is described below.

I. Basic Stance on Corporate Governance, Capital Structure, Corporate Profile, and Other Basic Information

1. Basic Stance

The Bank bases all of its corporate activities on "The Chiba Bank Group's Corporate Code of Conduct," which includes "establishing unwavering trust," "providing high quality financial services," "contributing to the regional economy and society," "thorough compliance with laws, rules and other fundamental principles," "transparent management," "respect for human rights," "Responsibility for realization of a sustainable society," "opposition to antisocial forces and prevention of money laundering." Under the Mid-term Plan "Engagement Bank Group – Phase 1 –" (FY2023-FY2025), the group governance is positioned as one of the value creation bases, and we are working to advance the level of corporate governance.

The Bank shall abide by and achieve these principles as it strives to further strengthen and enhance corporate governance, thereby contributing to realizing sustainable regional communities through appropriate cooperation with diverse stakeholders, while achieving sustainable growth and enhancing corporate value over the medium- to long-term.

The Policy on Corporate Governance is posted on the Bank's website.
(https://www.chibabank.co.jp/english/corporate/governance/pdf/cg-policy.pdf)

[Reasons for Non-compliance with the Principles of the Corporate Governance Code]

The Bank complies with all of the principles of the Corporate Governance Code.

[Disclosure Based on the Principles of the Corporate Governance Code]

[Principle 1.4] Cross-shareholdings

- Policy on Cross-shareholdings

The Bank's policy is to maintain the shares that are recognized for a meaningful rationale for hold on a limited basis as cross-shareholdings, such as contributing to the development of the regional economy and the enhancement of the bank's corporate value through the maintenance and advancement of favorable relationships with clients as the regional financial institution, while reducing overall cross-shareholdings after having sufficient dialogue with clients, etc. from the perspective of controlling the risk of holding shares and capital efficiency, etc.

The quantitative effect of holding listed shares is verified using RAROA (Risk Adjusted Return on Asset) (note), etc.

The Board of Directors verifies the validity of the rationale for cross-shareholdings every year based on the economic rationale of cross-shareholding for each issuer of the cross-held shares and projections of future share value, taking into consideration the financial structure and the business performance of the issuers. For the current fiscal year, validations were made using March 31, 2025 as the reference date. Even in cases where the rationale for holding the shares is recognized, the shares may be sold in accordance with the Bank's basic policy for reducing outstanding balances. In addition, the Bank does not request the issuer of cross-held shares with which it has reciprocal shareholdings to continue to hold the Bank's shares, and does not prevent them from selling the Bank's shares if they express a desire to do so.

The Bank's policy is to reduce the ratio of cross-shareholdings, the balance sheet amount (market value), to total equity (consolidated net assets) to less than 15% by the end of the next Mid-term Plan period (end of March 2029), while keeping a close eye on market price fluctuations due to share price rises.

(Note) RAROA (Risk Adjusted Return on Asset) is calculated by deducting the deemed allowance for shares and the cost of capital for cross-shareholdings from loan and deposit income, fee income and dividend income of the issuer corporate group. The economic rationale for holding is verified based on the standard value set by the Bank. However, the Bank refrains from disclosing the specific standard values of each judgment factor from the viewpoint of confidentiality in relation to the issuer corporate group, as well as trade secrecy, maintenance of trust, and customer protection as a financial institution.

- Reduction in Cross-shareholdings

In FY 2024, the Bank already sold all of our shares in 9 stocks. As of the end of March 2025, the balance sheet amount (market value) of cross-shareholdings was 199.7 billion yen, accounting for 17.45% of total equity (consolidated net assets). Compared to the previous fiscal year, the number of shares held has decreased while the ratio of cross-shareholdings has slightly increased, mainly due to the new acquisition of shares in The Chiba Kogyo Bank, Ltd. and EDGE Technology Inc.

- Standards for Exercising Voting Rights

When exercising voting rights for cross-held shares, the Bank decides whether to vote for or against proposals in a comprehensive manner, from the perspective of enhancing the corporate value of the Bank and the issuer of those shares, taking into account of the status of governance at the issuer. For important proposals shown below, which may have a significant impact on the medium- to long-term enhancement of corporate value of the issuer of cross-held shares and the economic interests of the Bank, the Bank engages in dialogue, etc. with the issuer as required to decide whether to vote for or against those proposals.

- Proposal for appropriation of surplus (when appropriation significantly lacks balance with financial soundness and retained earnings)
- Proposal for revising Directors' remuneration
- Proposals for the election of Directors and Audit & Supervisory Board Members, and proposals for the payment of retirement benefits (on occasions where scandals occur at the issuer or the issuer has posted an operating loss for certain consecutive periods, etc.)
- Proposals for organizational restructuring
- Proposals for takeover response policy, etc.

[Principle 1.7] Related Party Transactions

The Bank has set forth the following procedures to prevent transactions between the Bank and Directors, etc. of the Bank from harming shareholders' interests.

In accordance with the Bank's Board of Directors Regulations, the Bank requires Directors to obtain prior approval of the Board of Directors for competitive transactions by Directors and important transactions between the Bank and Directors.

After the completion of such transactions, the Board of Directors receives reports of the results of the transaction and monitors the status thereof.

[Supplementary Principle 2.4.1] Ensuring Diversity in the Promotion of Core Human Resources

- Approach to Ensuring Diversity

Diversity in human resources is also essential within the Group in order to respond to the diverse thoughts of each customer and contribute to their realization. We are working to enhance job satisfaction by creating an organization in which diverse human resources can play an active role through the promotion of diversity, by developing human resources for employees to have specialized fields, and by recruiting externally, etc.

In addition, we are expanding support systems and promote awareness and behavior change aimed at utilizing a wide variety of human resources, including women, people from different countries, and mid-career recruits, through the establishment of new forms of employment that are not perceived by existing work schemes and remuneration, as well as the review of the personnel evaluation system. This will lead to measures that contribute to the sustainable growth of the Bank.

- Targets and Status of Promotion of Women to Management Positions

The Bank have set numerical targets for the promotion of women and made up the plan in promoting and developing motivated and capable women. Through various training programs aimed at supporting career advancement, mentor systems, networking support, and follow-up through individual interviews, we are working to foster women's motivation to expand their job fields and develop their abilities. In addition, we are promoting awareness and action reforms through various training and incorporation into evaluation items

in order to eliminate unconscious bias and other the perception of gender division of roles among managers, including general managers.

[Status of promotion of women in the Bank] As of July 1, 2025

- Three of the nine Directors are women. (First internal female Director appointed in June 2021)
- There are one female Executive Officers concurrently serving as General Manager, two female General Managers, and 133 female employees in positions such as branch General Manager and Senior Deputy General Manager.
- Number of women in leadership positions or higher is 647 (ratio of women: 30.8%).

Since July 2, 2021, we have formulated a new action plan for the promotion of women, and we will continue to promote women.

Percentage of women in leadership positions or higher: Current 30.8% (as of July 1, 2025), Target: 30% or higher, Date of achievement: July 1, 2026

* "Leadership positions" refer to employees who share organizational responsibilities in their roles as managers of their assigned operations. These employees are in positions supervising subordinates or hold an equivalent post.

*The percentage of women in supervisory or managerial positions under the Labor Standards Act is 18.9%.

- The difference in the wages of men and women full-time employees is that when the average annual wage of men full-time employees is set at 100%, the average wage of women employees is 69.5%. In the Bank Group, there is no difference in wages or other treatment between men and women for the same role. However, there is a wage gap between men and women resulting from the high ratio of men for employees ranked above the leadership positions. In order to eliminate these differences, we have set numerical targets for the ratio of women in leadership positions and above, and are working to promote the active participation and promotion of women.

- Targets and Status of Promotion of foreign nationality staffs to managerial posts

The Bank employs foreign human resources, primarily at four overseas branches and two representative offices. Currently, 44 employees (4 domestic and 40 overseas), of whom 15 are in management positions (15 overseas) (as of July 1, 2025). In 2004, we appointed foreign nationality manager to the position of London Branch General Manager. In addition to promoting the active participation of foreign nationality staffs for some time, we have dispatched foreign nationality staff to Japan and hired new graduates with the aim of creating a corporate culture that creates new ideas by accepting diverse human resources. The ratio of managers in foreign nationality at overseas locations is 45.5% (as of July 1, 2025). We will work to ensure diversity in FY2025 and beyond with the aim of maintaining or improving the current level.

- Targets and Status of Promotion of mid-career recruits to managerial positions

Against the backdrop of the rapidly changing era, including advances in digital technology, it is extremely important to secure highly specialized human resources in order to aim to become a new financial company group that transcends the framework of existing banks. Each year, we formulate a mid-career recruitment plan and recruit mainly IT and digital divisions and other specialist human resources. Currently, there are 352 mid-career employees, of whom 104 are managers, and the current ratio of managers in mid-career recruits among all employees is 8.0% (as of July 7, 2025). In FY 2025 and beyond, we will work to ensure diversity with the aim of maintaining or improving the current level.

- Human Resource Development and Internal Environmental Improvement for Securing Diversity, Policy, and Implementation Status

The Bank Group's most important management capital is "human resources," and we believe that the growth of "human resources" is essential for the Group's sustainable growth. Our aim is to create a virtuous cycle in which the growth of human resources enables us to provide social value to our customers, which in turn leads to the sustainable growth of regional communities and the Bank Group, and the profits generated from this will once again become an investment in human resource development.

In addition, we are conducting specific activities to resolve social and environmental issues in order to realize sustainable regional growth for the materiality of the five fields identified in the Chibagin Group Declaration on SDGs established in May 2019. One of these materiality issues is "Promote diversity and work style reforms." We are working to utilize diverse human resources and realize work style reforms.

Please refer to "III. Implementation of Measures for Shareholders and Other Stakeholders," "3. Measures to Ensure Due Respect for Stakeholders" described below regarding details of human resources development policy and internal environmental policy.

[Principle 2.6] Roles as Asset Owner of Corporate Pension Fund

The Bank has established a corporate pension fund (the "fund") to conduct management, payment, and other related administration of pension assets related to the defined benefit pension plan.

The Bank allocates personnel with professional experience of asset management to the Fund Secretariat so that the fund can perform functions expected of an asset owner, such as deciding on concrete management methods and proactively considering risk control, etc.

Important matters such as modifications of terms, the budget for each fiscal year, business reports, financial reports, and management of the pension fund are decided by resolutions of the fund's Board of Representatives consisting of members selected by the employer (the Bank) and those chosen by the beneficiaries, each accounting for half of the Board, to appropriately control conflicts of interest between the beneficiaries of the corporate pension fund and the company. In addition, the Bank has established a system to ensure appropriate management of the pension finances by taking measures including deliberating the allocation of portfolio assets, strategies for newly added funds, and other matters at the Asset Management Committee, which consists of persons with expertise in human resources, finance, risk management, market operations, etc. The fund has announced that it accepts the Japanese Stewardship Code, and requires that investment trustees strive to increase the corporate value of investee companies and increase medium-to long-term investment returns in accordance with the Code.

[Principle 3.1] Enhancing Disclosure

(i) Basic management policy and management strategy

- Basic management policy

The Chiba Bank Group believes that "providing societal value by contributing to the resolution of regional issues" is what we should commit to. In order to align its views with the Bank's stakeholders, which include customers, shareholders, and employees, as well as continue to be a close presence for each person and company within the local community and "a place where our stakeholders' hopes can come to life", Chiba Bank has made its core purpose "to create a local community better suited to bringing each person's hope to life". For this purpose, the Bank Group aims to achieve a corporate vision of "an Engagement Bank Group that works closely with the community", while Chiba Bank will strive to provide social value to the region by refining its existing business initiatives, and taking on challenges in new business areas.

- Medium term management strategy

Under the Mid-term plan for the planning period from FY2023 to FY2025, "Engagement Bank Group – Phase 1 –," the Chiba Bank Group has established a set of operational guidelines "the evolution of the customer-focused business model".

Under the three basic policies of "Creating the optimal customer experience," "Enhancing the quality of existing businesses," and "Providing new value," while strengthening the value creation bases in the five areas of "DX," "GX," "Alliances," "Human Capital," and "Group Governance," the Bank Group's officers and employees are united in implementing various strategies and measures.

Details of the Mid-term plan are posted on the Bank's website.

https://www.chibabank.co.jp/english/corporate/plan/

(ii) Basic stance and basic policy on corporate governance

The basic stance on corporate governance is described in "I 1. Basic Stance" in this report. In accordance with the Basic Stance, the Bank positions establishment of appropriate supervisory systems and efficient business execution structure as its basic policies.

(iii)Policy and procedures for determination of remuneration

1. Basic concept

While emphasizing its soundness as a financial institution, the Bank adopt a system of executive remuneration that contributes to the enhancement of management awareness and business performance through further sharing of value with shareholders.

The remuneration plan for Directors and the percentage of remuneration by type are considered by the Nomination, Remuneration and Corporate Advisory Committee, the majority of which comprise independent Outside Directors, as appropriate in response to changes in the business environment, with reference to companies of similar size to the Bank and related industries and business categories.

In order to ensure transparency, fairness, and rationality, the remuneration for Directors is determined by the Board of Directors in accordance with the remuneration rules determined by the Board of Directors after the deliberation by the Nomination, Remuneration and Corporate Advisory Committee.

Please refer to [Director Remuneration] described in this report regarding policies for determining the compensation structure, content, and the content of individual director compensation.

(iv) Policies and procedures for appointment and dismissal of senior managements and nomination of candidates for Directions and Audit & Supervisory Board Members

- Selection of candidates for internal Directors (meaning Directors other than Outside Directors; the same shall apply hereafter.)

Candidates for internal Directors are determined by the Board of Directors, following deliberations by the Nomination, Remuneration and Corporate Advisory Committee, the majority of which comprise independent Outside Directors, based on the President's recommendations of persons who, based on a deep understanding of the Bank's basic management policy, possess knowledge and experience to enable the appropriate, fair, and efficient execution of bank business management, as well as sufficient social trust, with the aim of achieving our management strategy.

The President is determined by the Board of Directors following deliberations by the Nomination, Remuneration and Corporate Advisory Committee on persons suitable for representing the Bank selected from among the internal Directors based on the Bank's established personnel requirements for the representative. In the event of occurrence of a serious obstacle to the execution of duties as the President or when the President falls under reasons for disqualification*, dismissal of such Representative Director shall be determined by the Board of Directors following deliberations by the Nomination, Remuneration and Corporate Advisory Committee.

*Reasons for disqualification

- The Representative Director is deemed to have a relationship with antisocial forces
- The Representative Director is deemed to have violated laws, regulations, or internal regulations

- Nomination of candidates for Outside Directors

Candidates for Outside Directors are determined by the Board of Directors, following deliberations by the Nomination, Remuneration and Corporate Advisory Committee, the majority of which comprise independent Outside Directors, based on the President's recommendations, taking into account the skills matrix, of persons who possess specialist knowledge and experience mainly in areas other than the Bank's business operations and are deemed capable of contributing to the Bank's sustainable growth and corporate value enhancement over the medium to long term based on their insights.

- Nomination of candidates for Audit & Supervisory Board Members

Candidates for Audit & Supervisory Board Members are determined at the Board of Directors, following deliberations by the Nomination, Remuneration and Corporate Advisory Committee with a majority of Independent Outside Directors and consent by the Audit & Supervisory Board, based on the President's recommendations of persons who possess knowledge and experience to enable the appropriate, fair, and efficient performance of audits on the execution of duties by Directors, as well as sufficient social trust.

(v) Reasons for Appointment and dismissal of senior managements and selection, dismissal and nomination of candidates for Directors and Audit & Supervisory Board Members

- Candidates for Directors (elected as Directors at the 119th Annual General Meeting of Shareholders held on June 27, 2025)

- Tsutomu Yonemoto (Re-nominated)

Tsutomu Yonemoto has been a Director since June 2017 and has also been President since June 2021. He has the knowledge and experience necessary to perform the business administration of a bank in an appropriate, fair and efficient manner. As he has properly executed the duties of Director, the Bank has re-nominated him as a candidate for Director.

- Kiyomi Yamazaki (Re-nominated)

Kiyomi Yamazaki has served in various important positions within the Bank, including General Manager of the Chuo Branch and Keisei-ekimae Branch and General Manager of the Head Office and Saiwaicho Sub Branch, and has been a Director since June 2021. This has given him the knowledge and experience necessary

to perform the business administration of a bank in an appropriate, fair and efficient manner. The Bank has thus re-nominated him as a candidate for Director.

- Mutsumi Awaji (Re-nominated)

Mutsumi Awaji has served in various important positions within the Bank, including General Manager of the Regional Revitalization Division and General Manager of the Corporate Business Division, and has been a Director since June 2021. This has given her the knowledge and experience necessary to perform the business administration of a bank in an appropriate, fair and efficient manner. The Bank has thus re-nominated her as a candidate for Director.

- Takashi Makinose (Re-nominated)

Takashi Makinose has served in various important positions within the Bank, including General Manager of the Corporate Planning Division, General Manager of the Hong Kong Branch and General Manager of the Human Resources Division, and has been a Director since June 2023. This has given him the knowledge and experience necessary to perform the business administration of a bank in an appropriate, fair, and efficient manner. The Bank has thus nominated him as a candidate for Director.

- Masayasu Ono (Re-nominated)

Masayasu Ono has served in various important positions within the Bank, including General Manager of the Compliance Division and General Manager of the Corporate Planning Division within the Bank, and President and Representative Director of its subsidiary in the Group, Chibagin Market Co., Ltd. In addition, he has been a Director since June 2023. This has given him the knowledge and experience necessary to perform the business administration of a bank in an appropriate, fair, and efficient manner. The Bank has thus nominated him as a candidate for Director.

- Yasuko Takayama (Re-nominated)

Yasuko Takayama has been in charge of the Consumer Relations and Corporate Social Responsibility Departments of Shiseido Co., Ltd. and served as an Audit & Supervisory Board Member (standing) while gaining experience as an Outside Director at other companies. The Bank determined that its corporate value would increase over the mid- to long-term through the further enhancement of the decision-making and supervisory function of the Board of Directors achieved by leveraging her knowledge and experience in the management of the Bank.
The Bank also expects that she will supervise the execution of duties by Directors and provide them with advice particularly from the viewpoint of an expert in corporate governance, and has thus nominated her as a candidate for Outside Director.
She has served as an Outside Director of the Bank for ten years.

- Takahide Kiuchi (Re-nominated)

Takahide Kiuchi has a high level of expertise gained through his career in Japan and other countries as an economist at Nomura Research Institute, Ltd. and Nomura Securities Co., Ltd. The Bank determined that its corporate value would increase over the mid- to long-term through further enhancement of the decision-making and supervisory function of the Board of Directors achieved by leveraging his knowledge and experience in the management of the Bank.
As he also has experience in deliberating monetary policies as a member of the Policy Board, the highest decision-making body of Bank of Japan, the Bank expects that he will supervise the execution of duties by Directors and provide them with advice from the viewpoint of an expert, and has thus re-nominated him as a candidate for Outside Director.
He does not have experience of engaging in the business management of a company; however, for the reasons above, the Bank believes that he will appropriately perform his duties as an Outside Director and has thus re-nominated him as a candidate for the position.
He has served as an Outside Director of the Bank for five years.

- Ryoji Yoshizawa (Re-nominated)

Ryoji Yoshizawa has a high level of expertise gained through his career in credit analysis of financial institutions as Managing Director of Financial Institutions Ratings, Japan at S&P Global Ratings and supervision of rating standards and analysis techniques for the banks around the world as a member of the highest internal council for analysis. The Bank determined that its corporate value would increase over the

mid- to long-term through further enhancement of the decision-making and supervisory function of the Board of Directors achieved by leveraging his knowledge and experience in the management of the Bank.
The Bank also expects that he will supervise the execution of duties by Directors and provide them with advice, particularly from the viewpoint of an expert with extended years of experience in the comparative analysis of financial institutions, and has thus nominated him as a candidate for Outside Director.
He has served as an Outside Director of the Bank for one year.

- Mana Nabeshima (Newly nominated)

Mana Nabeshima has experience working at an investment bank in the United States and served as the first Representative Director and CEO of a Japanese subsidiary of a major foreign securities company. She has also served as an officer of several businesses, gaining extensive knowledge in finance overall and corporate management throughout her career. The Bank determined that its corporate value would increase over the mid- to long-term through further enhancement of the decision-making and supervisory functions of the Board of Directors achieved by leveraging her knowledge and experience in the management of the Bank. The Bank also expects that she will supervise the execution of duties by Directors and provide them with advice based on her knowledge and experience, particularly with a high level of expertise and global perspective gained through management of financial institutions and other roles, and has thus nominated her as a candidate for Outside Director.

[Supplementary Principle 3.1.3] Measures for Sustainability

- Measures for Sustainability

The Bank Group are working to achieve "Sustainable Management" aimed at balancing economic value and social value, based on "the Chiba Bank Group Sustainability Policy." We, as a unified group, proactively promote measures that contribute to solving social issues through its business activities, focusing on five materiality (key) issues identified in "the Chiba Bank Group Declaration on SDGs."

The Bank announced its endorsement to the TCFD recommendations in December 2019, and we are disclosing on "Governance," "Strategy (physical risks and transition risks)," "Risk Management," and "Indicators and Targets" regarding risks and opportunities associated with climate change, which TCFD recommends. In March 2022, the Bank disclosed "CO2 emissions (SCOPE1 + SCOPE2) will be virtually zero by FY2030" and is working to reduce CO2 emissions.

In March 2025, the Bank expressed its support for the TNFD recommendations and registered as a "TNFD Adopter." In the future, we will strengthen our efforts to disclose information based on the TNFD recommendations and conserve natural capital and biodiversity.

Please refer to the Annual Securities Report, the Integrated Report and website for disclosures on sustainability initiatives and information based on the TCFD recommendations and TNFD recommendations.
Annual Securities Report (Japanese only) (https://www.chibabank.co.jp/company/ir/library/report/)
Integrated Report (https://www.chibabank.co.jp/english/ir/library/annual_report/)
Websites (Japanese only) (https://www.chibabank.co.jp/company/sustainability/)

- Investment in human capital and intellectual property

In order to continuously provide valuable products and services to our customers in the region, the Chiba Bank Group makes maximum use of its financial capital, such as its asset size and profitability, which are among the highest in the regional banking industry; social capital, such as its strong business bases and the growth potential of Chiba Prefecture, human capital, such as its highly specialized employees, and intellectual property, such as the comprehensive financial services provided by the Group as a whole. These capitals are "strength of the Chiba Bank Group" for realization of "Sustainable Management."

(1) Human capital

In order for the Bank Group to provide social value and realize sustainable development together with regional communities, we believe that that it is imperative to develop our employees, who provide services as partners to customers and local communities, and we have adopted a policy of expanding human capital investment.

The amount of human capital investment in human resource development, such as training expenses, has secured, and we are expanding external training for specialist and on-demand learning content. In addition, we have set up "trainees" we are continuously focusing on developing highly specialized human resources by participating in programs that strengthen our consulting proposal

capabilities in the fields of corporations and individuals, and actively dispatching employees from to other industries such as DX and ICT consulting.
Integrated Report (https://www.chibabank.co.jp/english/ir/library/annual_report/)

(2) Intellectual property

In order to create new value beyond the framework of banking, based on the changes of customers' needs and environment, in addition to the various know-how accumulated within the Bank Group, we are promoting the use of intellectual property, such as measures for new businesses through collaboration with alliance banks, collaborating with external businesses that have contact with many customers, both finance and non-finance businesses.

In addition, the use of human capital and intellectual property is reported to and overseen by the Board of Directors as appropriate.

[Supplementary Principle 4.1.1] Scope of Delegation to the Management

In addition to matters stipulated in laws and regulations, the Board of Directors formulates the Mid-term Plan and decides important business initiatives based on the plan, following discussions of long-term strategies in accordance with the Board of Directors Regulations and other relevant regulations.

The authority related to business execution operations other than those subject to resolutions by the Board of Directors is delegated to Executive Officers, etc. within an appropriate scope pursuant to internal regulations. In addition, Representative Directors make the final decision on important business execution operations. The Board of Directors supervises the appropriate execution of these actions.

[Supplementary Principle 4.1.3] Succession Planning

Successors to the President are determined by the Board of Directors following deliberations by the Nomination, Remuneration and Corporate Advisory Committee, the majority of which comprise independent Outside Directors, in view of desired personnel requirements, personnel training policy and plan, as well as the status of training, etc. The status of deliberation is reported, as appropriate, to the Board of Directors.

- Desired personalities of candidates (nomination policy)

Images of desired personalities of candidates are deliberated by the Nomination, Remuneration and Corporate Advisory Committee in view of qualities and abilities required as management, as well as the business environment surrounding our group and the direction of its future business strategies, and are shared by the Board of Directors. Whether to review the images of desired candidates for successors or not in accordance with changes in the business environment, etc. is deliberated as appropriate.

- Review of candidates' personalities and training schemes

The Nomination, Remuneration and Corporate Advisory Committee members review personalities of candidates based on a third-party evaluation, etc. by an external specialized organization. The committee then considers policies and plans for training candidates to help them become a person qualified for the position.

- Candidate selection process

Candidates are proposed by the President (including reappointment, replacement and dismissal of Directors including Representative Directors) and determined by the Board of Directors following deliberations on the consistency, etc. with the nomination policy and training policy by the Nomination, Remuneration and Corporate Advisory Committee.

[Principle 4.9] Independence Standards for Independent Outside Directors

The Independence Standards primarily intended to ensure the independence of Outside Directors are provided in "II 1. [Independent Directors/ Audit & Supervisory Board Members] Matters relating to Independent Directors/ Audit & Supervisory Board Members" in this report.

[Supplementary Principle 4.10.1] Concept, Authority, and Roles of Independence regarding the Nomination, Compensation, and Management Advisory Committee

"The Nomination, Compensation, and Management Advisory Committee" has been established as an advisory body to the Board of Directors. The committee is composed of four independent outside Directors and three internal Directors who are elected by resolution of the Board of Directors, and the Chairperson of the committee has been an outside Director from October 2022, thereby ensuring independence. "The

Nomination, Compensation, and Management Advisory Committee" is responsible for ensuring the objectivity, timeliness, and transparency of deliberations regarding the appointment and dismissal of Directors and compensation. The Board of Directors decides on these matters after fully respecting the content of such deliberations.

[Supplementary Principle 4.11.1] Stance on the Balance, Diversity and Size of the Board of Directors
The Bank's stance on the balance, diversity, and size of the Board of Directors as a whole is as follows.

(1) In order to ensure that the Board of Directors performs its functions in an effective and efficient manner, the Board of Directors selects the required number of candidates for Director, which shall not exceed 18 persons, as set forth in the Articles of Incorporation.
(2) The Board of Directors consists of internal Directors with expertise in the Bank's business operations and Outside Directors who perform supervision from an independent and objective standpoint, taking into consideration the balance and diversity of the knowledge, experience, and abilities of the Board of Directors as a whole.
(3) By defining knowledge and experience considered important to the Bank's Board of Directors as "Corporate management," "Corporate Finance and accounting / Finance," "Risk management / Legal affairs," "Regional sales," "International businesses / Market operations," "IT / DX," and "Sustainability." The skill matrix for Directors and Audit & Supervisory Board Members is described on the final page of this report.

- Methods and procedures for the election of Directors
  Described in this report [Principle 3.1] (Enhancing Disclosure) (iv) Policies and procedures for appointment and dismissal of senior managements and nomination of candidates for Directions and Audit & Supervisory Board Members.

[Supplementary Principle 4.11.2] Positions Concurrently Held by Directors and Audit & Supervisory Board Members

The Bank discloses the status of significant positions concurrently held by its Directors and Audit & Supervisory Board Members in the Reference Documents attached to the Notice of Convocation of the General Meeting of Shareholders, and the Business Report, etc. As of the submission date of this report, the positions at other listed companies, etc. concurrently held by Directors and Audit & Supervisory Board Members are as follows.

- Mutsumi Awaji: Outside Executive Director, NARITA INTERNATIONAL AIRPORT CORPORATION
- Yasuko Takayama: Outside Director, Cosmo Energy Holdings Co., Ltd. (Audit and Supervisory Committee Member)
- Mana Nabeshima: Outside Director, Nichirei Corporation
- Yukiko Matsuoka: Outside Director, ARTNATURE INC.

[Supplementary Principle 4.11.3] Analysis and Evaluation of the Effectiveness of the Board of Directors as a Whole

- Since FY2015, the Bank has been verifying whether the Board of Directors is properly performing the functions of decision making and supervision, which are expected of them. The Bank carries out an evaluation of the effectiveness of the Board of Directors annually to enhance those functions. In addition, for the evaluation of the effectiveness of the Board of Directors in FY 2018 and FY 2023, the Bank utilized an external evaluation organization to enhance the objectivity and accuracy of its evaluations.
- In FY2024, based on the results of the evaluation by an external evaluation organization in the previous fiscal year, we conducted a questionnaire and individual interviews for each Director and Audit & Supervisory Board Member to evaluate their effectiveness from two aspects: quantitative and qualitative evaluation. The evaluation covered the efforts to improve operations and prevent recurrence, the roles and functions of the Board of Directors, the content of its discussions, the status of its operations, and its composition, as well as the status of the Nomination, Remuneration and Corporate Advisory Committee and the self-evaluation of each individual Director and Audit & Supervisory Board Member. We also examined the state of the Group CxO's functional performance, including individual evaluations of the Group CxOs as an important issue. In addition, the Group companies also conducted an evaluation of the effectiveness through questionnaires and individual interviews with some Directors and Audit & Supervisory Board Members.

- The overview of the results of the evaluation of the effectiveness of the Board of Directors for FY2024 is as follows.

(1) Considering the findings below, the Bank has judged that the functions of decision making and supervision are performed properly by the Board of Directors and its effectiveness is ensured.

- Based on the Purpose and Vision, all Directors and Audit & Supervisory Board Members, whether they are internal or outside officers, aim for becoming the Chiba Bank Group that continues to grow together with the region by providing value based on deep ties with customers, employees, shareholders, and other stakeholders, and exchange opinions freely and openly based on mutual understanding while maintaining a strong sense of unity, including deepening discussions on key issues such as the DX strategies, Alliance strategies, Human resource capital strategy.
- Discussions are deepened through opinions made by Internal Directors based on extensive experience in each specialized field of finance, and proposals based on specialized knowledge and opinions of diverse fields from an independent and objective standpoint from Outside Directors and Audit & Supervisory Board Members. Discussions have been further energized by the fact that the chairman of the Board of Directors is now an Outside Director and that the number of Outside Directors has been increased from three to four, leading to an exchange of opinions from a variety of perspectives.
- Appropriately monitored the degree of penetration of the Purpose and Vision, and the progress of business improvement through reports on the results of customer feedback collection and analysis, CX survey and engagement survey results, etc., to understand and discuss changes in awareness as the Board of Directors.
- In order to further enhance the functionality of the Group Chief Officer system, the Group CxOs examined in-depth the essential issues in each management area, including the group companies, and reported the issues to be addressed to the Board of Directors for discussion, thereby strengthening group governance. The Nomination, Remuneration and Corporate Advisory Committee, which continues to have a majority of Outside Directors, increased the number of meetings and further deepened and enhanced discussions not only on nomination and compensation but also on matters related to important management issues. In addition, the outside director who chairs the committee reports the contents of the committee meetings to the Board of Directors to ensure objectivity, timeliness, and transparency.

(2) Based on the results of the evaluation, the Bank will further improve the effectiveness of the Board of Directors, improve business, and prevent recurrence by addressing the following issues.

- The Bank is promoting the transformation of the organizational culture through the penetration of the Purpose and Vision. The Board of Directors will also monitor the penetration of the Purpose and Vision, and ensure that all initiatives are based on the Purpose and Vision.
- The Bank reviews its annual agenda, including narrowing down the items to be reported, and will clarify the priority items to be discussed through meetings with Outside Directors and Audit & Supervisory Board Members, in order to enhance the discussion of important strategies and other matters at the Board of Directors
- The Bank further enhances group governance by clarifying the functions and roles of the group chief officer and enhancing discussions on the Group company strategies.

[Supplementary Principle 4.14.2] Training policy for Directors and Audit & Supervisory Board Members

To ensure that Directors and Audit & Supervisory Board Members can appropriately fulfill the roles and responsibilities expected of them, the Bank offers opportunities for training for individual Directors and Audit & Supervisory Board Members, including the provision of information regarding the Bank's business operations, participation in training held by external institutions, etc., and supports the costs thereof, when and after Directors and Audit & Supervisory Board Members are appointed, on an ongoing basis.

The support system for Outside Directors and Outside Audit & Supervisory Board Members are as follows.

- Outside Directors

The Bank provides Outside Directors with information and support necessary for the execution of their duties in an appropriate and timely manner to ensure that Outside Directors fully play their roles as a supervisor of the management. We continuously give Outside Directors opportunities for deepening their understanding about the Bank's management strategy and activities with the aim to enhance deliberations by the Board of Directors, by means such as provision of materials and explanations for the Board of Directors meeting in advance, provision of individual explanations on important matters, attendance to main committee meetings, visiting and holding dialogues at affiliated business offices in the group, participation in main IR events, etc., and provision of information related to the Bank's activities whenever necessary. In addition, the

Bank provides Outside Directors with opportunities to undergo training by third-party organizations at the Bank's expense.

- Outside Audit & Supervisory Board Members

In order to facilitate the smooth operation of audits and other operations by Audit & Supervisory Board Members, the Bank has established the Audit and Supervisory Support Office, which is independent from the business executives, and the General Manager of the Audit & Supervisory Board Member's Office is responsible for these roles and for prompt reporting to, communication with, and close cooperation with the Audit & Supervisory Board Members.

In addition, the Bank provides Audit & Supervisory Board Members with information on the Bank's activities in a timely and appropriate manner through attendance at meetings of the Board of Directors and other meetings, individual explanations of important matters, visits to and dialogue with headquarters departments and sales branches, and inspection of important documents, thereby continuously providing opportunities to deepen their understanding of the Bank's management strategies and activities.

Furthermore, the Bank provides third-party training opportunities, the cost of which is borne by the Bank.

[Principle 5.1] Policy for Constructive Shareholder Engagement

- Constructive shareholder engagement

For constructive shareholder engagement, the President, other Directors and Audit & Supervisory Board Members, including Outside Directors engage in dialogue to a reasonable extent. Additionally, the Director in charge of the Corporate Planning Division, serving as a responsible person for IR activities, supervises the overall management of operations related to IR activities.

- System to support constructive engagement

The Corporate Planning Division, the division in charge of IR, discloses information in an appropriate manner in coordination with sales promotion departments and risk management sections.

- Enriching means of shareholder engagement

To enrich the means of shareholder engagement, the Bank engages in the following measures.

(1) Disclosure through the IR website, annual reports, etc.
(2) Visits to major institutional investors both in Japan and abroad after earnings announcements
(3) Regular briefings for individual investors
(4) Semiannual financial results briefings by the President for analysts and institutional investors, etc.

- Opinions and feedback from shareholders

Feedback received from shareholders through the dialogue is reported to Directors and Audit & Supervisory Board Members through the Board of Directors.

- Management of insider information

Upon engaging with shareholders, we keep insider information under strict control based on internal regulations established to prevent insider trading.

[Measures for Achieving Management that is Conscious of the Capital Cost and Stock Price] [Updated date: May 23, 2025]

The Bank recognizes the importance of allocating management resources with full awareness of capital cost and return on capital in order to meet the expectations of investors and other stakeholders and achieve sustainable growth and medium- to long-term improvement in corporate value. The Board of Directors will continue to regularly discuss, examine and disclose the measures to achieve management with awareness of capital cost and stock prices.

Please refer to the disclosure below regarding the measures for achieving management with awareness of capital cost and stock price.

IR briefing materials (Financial results briefing materials for FY2024 ended March 2025, etc.)
(https://www.chibabank.co.jp/english/ir/library/presentation/)
Integrated Report (https://www.chibabank.co.jp/english/ir/library/integrated_report/)

[Status of Dialogue with Shareholders]

The Bank strives to enhance disclosure through such as general meetings of shareholders, financial results briefings, and briefings for individual investors. Last fiscal year, in addition to briefings on financial results and one-on-one interviews, we held briefings on the Growth and DX Strategies. Various briefings and one-on-one interviews are held utilizing online to enable shareholders and investors to participate in these meetings according to their needs, and we will continue to actively disseminate information through a variety of opportunities. The topics of dialogue cover a wide range of topics, including business performance, capital policies, alliance strategies, DX strategies, sustainability, and human capital. Questions and answers to analysts and institutional investors' meetings are disclosed on the Bank's website. Please refer to the Integrated Report for details of the explainers and the number of participants in the various briefings.

Integrated Report (https://www.chibabank.co.jp/english/ir/library/integrated_report/)

2. Capital Structure

Foreign Shareholding Ratio	From 20% to less than 30%

[Status of Major Shareholders]

Name / Company Name	Number of Shares Owned	Percentage (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	108,056,000	15.27
Custody Bank of Japan, Ltd. (Trust Account)	40,707,800	5.75
Nippon Life Insurance Company	26,870,393	3.79
STATE STREET BANK AND TRUST COMPANY 505223	24,576,407	3.47
SUMITOMO LIFE INSURANCE COMPANY	18,302,000	2.58
Meiji Yasuda Life Insurance Company	17,842,495	2.52
The Dai-ichi Life Insurance Company, Limited	16,219,599	2.29
STATE STREET BANK AND TRUST COMPANY 505001	15,099,544	2.13
Sompo Japan Insurance Inc.	14,037,968	1.98
STATE STREET BANK WEST CLIENT – TREATY 505234	11,069,042	1.56

Controlling Shareholder (except for Parent Company)	-
Parent Company	None

Supplementary Explanation

Except for the list above, there are 98,132 thousand of treasury shares. (the ratio of the number of shares held to the total number of shares issued is 12.18%) (excl. one thousand shares which, although registered in the name of Chiba Bank on the shareholders' list, are not actually owned by Chiba Bank.)

3. Corporate Attributes

Listed Stock Market and Market Section	Tokyo Stock Exchange Prime Market
Fiscal Year-End	March
Type of Business	Banks
Number of Employees (consolidated) as of the End of the Previous Fiscal Year	1000 or more
Sales (consolidated) as of the End of the Previous Fiscal Year	From ¥100 billion to less than ¥1 trillion
Number of Consolidated Subsidiaries as of the End of the Previous Fiscal Year	Less than 10

4. Policy on Measures to Protect Minority Shareholders in Conducting Transactions with Controlling Shareholder

-

5. Other Special Circumstances which may have Material Impact on Corporate Governance

The Bank has no parent company and listed subsidiaries, and there are no other facts which may have material impact on corporate governance.

II. Business Management Organization and Other Corporate Governance Systems regarding Decision-making, Execution of Business, and Oversight in Management

1. Organizational Composition and Operation

Organization Form	Company with Audit & Supervisory Board System

[Directors]

Maximum Number of Directors Stipulated in Articles of Incorporation	18
Term of Office Stipulated in Articles of Incorporation	1 years
Chairperson of the Board	Outside Director
Number of Directors	9
Status of appointment of Outside Directors	Appointed
Number of Outside Directors	4
Number of Independent Directors	4

Outside Directors' Relationship with the Bank (1)

Name	Attribute	Relationship with the Bank*										
		a	b	c	d	e	f	g	h	i	j	k
Yasuko Takayama	From another company								○			
Takahide Kiuchi	From another company								○			
Ryoji Yoshizawa	From another company								○			
Mana Nabeshima	From another company								○			

* Categories for "Relationship with the Bank"
* "○" when the Director presently falls or has recently fallen under the category;
"△" when the Director fell under the category in the past
* "●" when a close relative of the Director presently falls or has recently fallen under the category;
"▲"when a close relative of the Director fell under the category in the past

a. Executive of the Bank or its subsidiaries
b. Non-executive Director or executive of a parent company of the Bank
c. Executive of a fellow subsidiary company of the Bank
d. A party whose major client or supplier is the Bank or an executive thereof
e. Major client or supplier of the Bank or an executive thereof
f. Consultant, accountant or legal professional who receives a large amount of monetary consideration or other property from the Bank besides compensation as a Director/ Audit & Supervisory Board Member
g. Major shareholder of the Bank (or an executive of the said major shareholder if the shareholder is a legal entity)
h. Executive of a client or supplier company of the Bank (which does not correspond to any of d, e, or f) (the Director himself/herself only)
i. Executive of a company, with which the Bank mutually appoints outside officers (the Executive himself/herself only)
j. Executive of a company or organization that receives a donation from the Bank (the Executive himself/herself only)
k. Others

Outside Directors' Relationship with the Bank (2)

Name	Designation as Independent Director	Supplementary Explanation of the Relationship	Reasons of Appointment
Yasuko Takayama	○	Yasuko Takayama has transactions with the Bank, but they are normal transactions as a general depositor. Description of the details of the transactions is omitted as the transactions are judged to have no impact on the decisions of shareholders and investors in light of their size and characteristics.	Yasuko Takayama has been in charge of the Consumer Relations and Corporate Social Responsibility Departments as well as served as an Audit & Supervisory Board Member (standing) of Shiseido Co., Ltd., and gained experience as Outside Director at other companies. The Bank expects that the corporate value of the Bank would increase over the mid- to long-term through further enhancement of the decision-making function and the supervisory function of the Board of Directors by leveraging her knowledge and experience in the management of the Bank. Accordingly, she was appointed as an Outside Director. She also satisfies the requirements for independent officers that are set forth in the provisions of the Tokyo Stock Exchange to protect general shareholders, and has no risk for conflict of interest with general shareholders. Accordingly, she was designated as an Independent Director.
Takahide Kiuchi	○	Takahide Kiuchi has transactions with the Bank, but they are normal transactions as a general depositor. The Bank has general credit transactions with Nomura Research Institute, Ltd. that he works. Description of the details of the transactions is omitted as the transactions are judged to have no impact on the decisions of shareholders and investors in light of their size and characteristics.	Takahide Kiuchi has a high level of expertise gained through his career in Japan and other countries as an economist at Nomura Research Institute, Ltd. and Nomura Securities Co.,Ltd. , as well as experience in deliberating monetary policies as a member of the Policy Board, the highest decision-making body of Bank of Japan, for five years. The Bank determined that the corporate value of the Bank would increase over the mid- to long-term through further enhancement of the decision-making function and the supervisory function of the board of directors by leveraging his knowledge and experience in the management of the Bank. He also satisfies the requirements for independent officers that are set forth in the provisions of the Tokyo Stock Exchange to protect general shareholders, and has no risk for conflict of interest with general shareholders. Accordingly, he was designated as an Independent Director.

Ryoji Yoshizawa	○	Ryoji Yoshizawa has transactions with the Bank, but they are normal transactions as a general depositor. Description of the details of the transactions is omitted as the transactions are judged to have no impact on the decisions of shareholders and investors in light of their size and characteristics.	Ryoji Yoshizawa has a high level of expertise gained through his career in credit analysis of financial institutions as Managing Director of Financial Institutions Ratings at S&P Global Ratings and supervision of rating standards and analysis techniques for the banks around the world as a member of the highest internal council for analysis. The Bank determined that its corporate value would increase over the mid- to long-term through further enhancement of the decision-making and supervisory functions of the Board of Directors achieved by leveraging his knowledge and experience in the management of the Bank. He also satisfies the requirements for independent officers that are set forth in the provisions of the Tokyo Stock Exchange to protect general shareholders, and has no risk for conflict of interest with general shareholders. Accordingly, he was designated as an Independent Director.
Mana Nabeshima	○	Mana Nabeshima has transactions with the Bank, but they are normal transactions as a general depositor. Description of the details of the transactions is omitted as the transactions are judged to have no impact on the decisions of shareholders and investors in light of their size and characteristics.	Mana Nabeshima has experience working at an investment bank in the United States and served as the first Representative Director and CEO of a Japanese subsidiary of a major foreign securities company. She has also served as an officer of several businesses, gaining extensive knowledge in finance overall and corporate management throughout her career. The Bank determined that its corporate value would increase over the mid- to long-term through further enhancement of the decision-making and supervisory functions of the Board of Directors achieved by leveraging her knowledge and experience in the management of the Bank. She also satisfies the requirements for independent officers that are set forth in the provisions of the Tokyo Stock Exchange to protect general shareholders, and has no risk for conflict of interest with general shareholders. Accordingly, she was designated as an Independent Director.

Voluntary Establishment of Committee(s) Corresponding to Nomination Committee or Remuneration Committee	Established

Committee's Name, Composition, and Attributes of Chairperson

	Committee Corresponding to Nomination Committee	Committee Corresponding to Remuneration Committee
Committee's Name	Nomination, Remuneration and Corporate Advisory Committee	Nomination, Remuneration and Corporate Advisory Committee
All Committee Members	7	7
Full-time Members	0	0
Internal Directors	3	3
Outside Directors	4	4
Outside Experts	0	0
Other	0	0
Chairperson	Outside Director	Outside Director

Supplementary Explanation

The Bank has established the Nomination, Remuneration and Corporate Advisory Committee, whose members include a majority of independent Outside Directors, in order to ensure appropriate involvements of independent Outside Directors and advice from them when considering proposals related to the selection and remuneration of candidates for Directors and other matters.

(Activities of the Nomination, Remuneration and Corporate Advisory Committee)

The attendance of individual Directors at the Nomination, Remuneration and Corporate Advisory Committee held in fiscal year 2024 is as follows

Name	Number of times held	Attendance (attendance rate)
Tsutomu Yonemoto	Eight times	Eight times (100%)
Kiyomi Yamazaki	Six times	Six times (100%)
Mutsumi Awaji		Six times (100%)
Yuko Tashima (Outside Director)	Eight times	Eight times (100%)
Yasuko Takayama (Outside Director)		Eight times (100%)
Takahide Kiuchi (Outside Director)		Eight times (100%)
Ryoji Yoshizawa (Outside Director)	Six times	Six times (100%)

*Kiyomi Yamazaki, Mutsumi Awaji, and Ryoji Yoshizawa have been members of the Nomination, Remuneration and Corporate Advisory Committee since June 2024. The Nomination, Remuneration and Corporate Advisory Committee has met six times since June 2024.

(Main deliberations of the Nomination, Remuneration and Corporate Advisory Committee)

- Candidates for CEO successor and Executive Officers
- Appointment of President of group companies
- Changes in Directors and Executive Officers
- Appointment of Outside Directors
- Appointment of Outside Audit & Supervisory Board Members
- Review of the skills matrix for Directors and Audit & Supervisory Board Members
- Executive remuneration
- Payment of executive bonuses

- KPIs for performance-linked restricted stock

[Audit & Supervisory Board Members]

Establishment of Audit & Supervisory Board	Established
Maximum Number of Audit & Supervisory Board Members Stipulated in Articles of Incorporation	5
Number of Audit & Supervisory Board Members	5

Cooperation among Audit & Supervisory Board Members, Accounting Auditors and Internal Audit Departments

(1) Audit & Supervisory Board Members monitor and validate whether proper audits are carried out through opinion exchange, which was held 15 times in FY2024, by measures including receiving explanation on the audit policy, the audit plans, and the audit methods from the Accounting Auditor, as well as attending the onsite audits and audit reviews by the Accounting Auditor. At the same time, Audit & Supervisory Board Members work to ensure efficient and effective audits taking account of the Accounting Auditor's opinions.
(2) Audit & Supervisory Board Members exchange information as necessary with the Audit and Inspection Division, an internal audit unit independent from units subject to audit. Audit & Supervisory Board Members also receive reports on the results of internal audits, in principal, at monthly meetings of the Internal Audit Committee (met 11 times in FY2024). In this manner, close cooperation is sought between these parties.
(3) Audit & Supervisory Board Members, the Internal Audit and Inspection Unit and the Accounting Auditor hold a Three-Pillar Audit Liaison Meeting to ensure sufficient cooperation.
(4) Information on the Accounting Auditor
Audit compensation paid to Ernst & Young ShinNihon LLC, the Bank's Accounting Auditor, is as follows.

Compensation for audit certification services: 80 million yen
Compensation for non-audit services: 17 million yen
Total: 98 million yen
(Notes) 1. Compensation for non-audit services is compensation paid for financial consultation services, etc.
2. The total compensation, etc. to be paid by the Bank and its consolidated subsidiaries to the Accounting Auditor is 121 million yen.
3. The above amount is exclusive of consumption tax and local consumption tax.

Appointment of Outside Audit & Supervisory Board Members	Appointed
Number of Outside Audit & Supervisory Board Members	3
Number of Independent Audit & Supervisory Board Members	3

Outside Audit & Supervisory Board Members' Relationship with the Bank (1)

Name	Attribute	Relationship with the Bank*												
		a	b	c	d	e	f	g	h	i	j	k	l	m
Norikazu Takahashi	From another company										○			
Yukio Anazawa	From another company										○			
Yukiko Matsuoka	From another company										○			

* Categories for "Relationship with the Bank"
* "○" when the Member presently falls or has recently fallen under the category;

"△" when the Member fell under the category in the past

* "●" when a close relative of the Member presently falls or has recently fallen under the category;
"▲"when a close relative of the Member fell under the category in the past

a. Executive of the Bank or its subsidiaries
b. Non-executive Director or accounting advisor of the Bank or its subsidiaries
c. Non-executive Director or executive of a parent company of the Bank
d. Audit & Supervisory Board Member of a parent company of the Bank
e. Executive of a fellow subsidiary company of the Bank
f. A party whose major client or supplier is the Bank or an executive thereof
g. Major client or supplier of the Bank or an executive thereof
h. Consultant, accountant or legal professional who receives a large amount of monetary consideration or other property from the Bank besides compensation as an Audit & Supervisory Board Member
i. Major shareholder of the Bank (or an executive of the said major shareholder if the shareholder is a legal entity)
j. Executive of a client or supplier company of the Bank (which does not correspond to any of f, g, or h) (the Audit & Supervisory Board Member himself/herself only)
k. Executive of a company, with which the Bank mutually appoints outside officers (the Audit & Supervisory Board Member himself/herself only)
l. Executive of a company or organization that receives a donation from the Bank (the Audit & Supervisory Board Member himself/herself only)
m. Others

Outside Audit & Supervisory Board Member's Relationship with the Bank (2)

Name	Designation as Independent Audit & Supervisory Board Member	Supplementary Explanation of the Relationship	Reasons of Appointment
Norikazu Takahashi	○	Norikazu Takahashi has transactions with the Bank, but they are normal transactions as a general depositor. In addition, the Bank has transactions such as deposits and borrowings with the Bank of Japan where he served as a business executor. Description of the details of the transactions is omitted as the transactions are judged to have no impact on the decisions of shareholders and investors in light of their size and characteristics.	Norikazu Takahashi has a high level of expertise gained through experience as General Manager of branches and General Manager of Information System Services Department of the Bank of Japan, etc., as well as extensive knowledge in finance overall. The Bank expects that further enhancement of the audit function would be ensured by leveraging his knowledge and experience in the management of the Bank. Accordingly, he was appointed as an Outside Audit & Supervisory Board Member. He also satisfies the requirements for independent officers that are set forth in the provisions of the Tokyo Stock Exchange to protect general shareholders, and has no risk for conflict of interest with general shareholders. Accordingly, he was designated as an Independent Audit & Supervisory Board Member.

Yukio Anazawa	○	Yukio Anazawa has transactions with the Bank, but they are normal transactions as a general depositor. In addition, the Bank has a deposit transaction with Chiba Prefecture, where he served as Vice-Governor, the Bank has transactions as a designated financial institution, transactions such as deposits and loans, and temporarily dispatches to and accepts personnel from the prefecture. However, the aforementioned transactions are on an arm's length basis and profits generated from the said transactions account for less than 1% of the Bank's consolidated gross business profits. Hence the Bank has determined that there is "no risk of conflict of interest with general shareholders" Description of the detail of each transaction noted above is omitted as they are judged to have no impact on the decisions of shareholders and investors in light of their size and characteristics.	Yukio Anazawa has extensive knowledge mainly in public administration gained through holding numerous important positions including Vice-Governor of Chiba Prefecture. The Bank expects that further enhancement of the audit function will be ensured by leveraging his knowledge and experience in the management of the Bank. Accordingly, he was appointed as an Outside Audit & Supervisory Board Member.He also satisfies the requirements for independent officers that are set forth in the provisions of the Tokyo Stock Exchange to protect general shareholders, and has no risk for conflict of interest with general shareholders. Accordingly, he was designated as an Independent Audit & Supervisory Board Member.

Yukiko Matsuoka	○	Yukiko Matsuoka has transactions with the Bank, but they are normal transactions as a general depositor. Description of the details of the transactions is omitted as the transactions are judged to have no impact on the decisions of shareholders and investors in light of their size and characteristics.	Yukiko Matsuoka has a high level of expertise gained through experience of working at an audit corporation and an accounting firm and through establishing a certified public accountant office, as well as extensive knowledge in accounting overall. The Bank expects that further enhancement of the audit function will be ensured by leveraging her knowledge and experience in the management of the Bank. Accordingly, she was appointed as an Outside Audit & Supervisory Board Member. She also satisfies the requirements for independent officers that are set forth in the provisions of the Tokyo Stock Exchange to protect general shareholders, and has no risk for conflict of interest with general shareholders. Accordingly, she was designated as an Independent Audit & Supervisory Board Member.

[Independent Directors/ Audit & Supervisory Board Members]

Number of Independent Directors/ Audit & Supervisory Board Members	7

Matters relating to Independent Directors/ Audit & Supervisory Board Members

- The Bank has designated all Outside Directors as Independent Directors as long as they satisfy the criteria for Independent Directors.
- Independence Standards stipulated by the Bank is as follows.

<Independence Standards>
Candidates for Outside Directors and Outside Audit & Supervisory Board Members of the Bank must, in principle, not fall under any of the following currently or recently (Note 1).

(1) A person whose major business partner is the Bank (Note 2), or an executive of such entity if it is a corporation, etc.
(2) A person who is a major business partner of the Bank (Note 3), or an executive of such entity if it is a corporation, etc.
(3) A consultant, an accounting professional or a legal professional receiving money or other property benefits, other than remuneration of Directors and Audit & Supervisory Board Members, of average 10 million yen or more per annum for the past three years
(4) A member or an employee of a consulting firm, an accounting firm or a legal office, etc., whose major business partner (Note 2) is the Bank
(5) A person who received donations, etc. of average 10 million yen or more per annum for the past three years from the Bank, or an executive of such entity if it is a corporation, etc.
(6) The Bank's major shareholder (Note 4) or an executive of such entity if it is a corporation, etc.
(7) A close relative (Note 5) of a person falling under any of the following (excluding those who are not an important person (Note 6))
   A. A person falling under any of the items (1) through (6) above
   B. A Director, an Audit & Supervisory Board Member, an Executive Officer or an important employee, etc. of the Bank or its subsidiary

Notes:
1. Refers to a person who could be substantially deemed to fall under the items currently; e.g. a person who fell under the items when the contents are resolved for the agenda of the general meeting of shareholders, where such person is to be selected as an Outside Director or an Outside Audit & Supervisory Board Member
2. A business partner who has received payments from the Bank in an amount of 1% or more of such partner's consolidated net sales during the most recent fiscal year
3. A business partner who has made payments to the Bank in an amount of 1% or more of the Bank's consolidated gross business profit during the most recent fiscal year
4. A shareholder who holds 10% or greater of the total voting rights
5. An officer or an employee who is equivalent to a general manager of a department of a company, or a certified public accountant or a lawyer in case of those affiliated with an accounting firm or a legal office
6. A relative within the second degree of kinship

[Incentives]

Incentive Policies for Directors	Performance-linked remuneration plan, etc.

Supplementary Explanation

Performance-linked remuneration, etc. shall be paid as cash remuneration at a certain time each year as a bonus based on the amount calculated by taking into account profit attributable to owners of the parent for each fiscal year, etc. in order to heighten awareness of the improvement in performance for each fiscal year. In addition, the Bank has introduced a restricted stock remuneration plan to strengthen the linkage between the Bank's stock price and the remuneration of Directors, and to increase management awareness through the willingness to contribute to the enhancement of corporate value and further sharing of value with shareholders. The remuneration will be paid at a certain time each year.

In addition, the Bank introduced the performance-linked restricted stock remuneration plan with the objectives of granting incentives aimed at sustainable improvement of the corporate value of the Bank through the achievement of the performance targets set forth in the Mid-term Plan and the medium- to long-term improvement of the Bank's performance, as well as further sharing value with shareholders.

(Note) At the Ordinary General Meeting of Shareholders held on June 26, 2024, the resolution was passed to allocate restricted stock to Directors (excluding Outside Directors) not exceeding ¥140 million per annum. The Bank shall pay fixed amount of restricted stock and performance-linked restricted stock, each portion equivalent to approximately 10% of the individual remuneration in shares of the Bank's common stock.

Recipients of Stock Options	

Supplementary Explanation

[Director Remuneration]

Disclosure of Individual Directors' Remuneration	No Individual Disclosure

Supplementary Explanation

The Bank does not disclose individual Directors' remuneration.
Remuneration for Directors and Audit & Supervisory Board Members of the Bank are as follows.

Remuneration, etc. for Directors:	344 million yen
Remuneration, etc. for Audit & Supervisory Board Members:	105 million yen
Total:	449 million yen

(Notes)

1. The upper limits on the annual remuneration for Directors and Audit & Supervisory Board Members that were determined at a General Meeting of Shareholders are 560 million yen and 150 million yen, respectively. The maximum amount of remuneration for restricted stock remuneration for Directors is 140 million per annum, and the total number of shares of the Bank's common stock to be issued or disposed of is 0.5 million shares per annum, apart from the remuneration noted above.
2. As performance-linked remuneration, bonuses are paid to Directors excluding outside Directors. Bonuses are calculated by taking into account profit attributable to owners of parent and other factors for each fiscal year. Bonuses are paid annually as cash compensation at a certain time. Profit attributable to owners of parent for the fiscal year under review was ¥74.2 billion. Since a resolution was approved at the Annual General Meeting of Shareholders on June 26, 2024 regarding the performance-linked restricted stock, it was not provided in FY2024.

Policy on Determining Remuneration Amounts and Calculation Methods	Established

Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods

1. Remuneration structure and content

〇Directors (excluding outside Directors)

(1) Remuneration structure

- Remuneration consists of “basic remuneration”, “bonuses”, and “stock remuneration (“fixed restricted stock” and “performance-linked restricted stock”).”
- Remuneration breakdown is 70% for “basic remuneration,” 10% for “bonuses,” 10% for “fixed restricted stock” and 10% for “performance-linked restricted stock.”
- The amounts of basic remuneration, bonuses, and stock remuneration are determined by position.

(2) Contents of each remuneration, etc.

- ”Basic remuneration” is a monthly fixed remuneration by position, and the fixed remuneration by position is paid according to the weight of responsibility for each position.
- The amount calculated by considering current profit attributable to owners of parent, etc. of every fiscal year as “bonuses,” be paid as monetary remuneration at a fixed time every year. Bonuses have been introduced as an incentive for short-term performance, but in order to maintain sound management, the percentage shall be limited to 10% of the total, and will be designed so as not to become an incentive for management to focus on short-term performance. The final amount to be paid will be deliberated by the Nomination, Remuneration and Corporate Advisory Committee, of which a majority of the members are independent Outside Directors, and the content of deliberations will be respected and determined.
- The Bank has introduced the restricted stock remuneration plan to strengthen the linkage between the Bank's stock price and the remuneration for Directors, and to enhance management awareness to improve corporate value thorough further sharing of value with shareholders. “Fixed restricted stock” will be paid at a certain time each year. Shares of the Bank with transfer restrictions, which correspond to the standard amount for each position, shall be allocated, and the transfer restrictions shall be lifted upon the retirement of each executives.
- Regarding “performance-linked restricted stock,” the Bank introduced the performance-linked restricted stock remuneration plan with the objectives of granting incentives aimed at sustainable improvement of the corporate value of the Bank through the achievement of the performance targets set forth in the Mid-term Plan and the medium- to long-term improvement of the Bank’s performance, as well as further sharing value with shareholders.

  (Method of Calculating the Amount of Monetary Claims)

  The Bank will calculate the number of shares of common stock of the Bank to be delivered to each Eligible Director using the formula in (i) below and calculate the amount of monetary claims to be paid to each Eligible Director using the formula in (ii) below.

  (i)Number of shares of common stock of the Bank to be issued or disposed to each Eligible Director (*1)
  Position-based standard amount (*2) / share price at time of delivery (*3)
  x performance evaluation coefficient (*4)

  (ii)Amount of monetary claims to be paid to each Eligible Director
  Number of shares of common stock of the Bank calculated in (i) above x share price at time of delivery (*3)

  (*1) Any fractions of less than one share resulting from the calculation shall be rounded down.

  (*2) The position-based standard amount for Eligible Directors shall be determined beforehand by the Board of Directors of the Bank.

  (*3) The share price at time of delivery shall be determined by the Board of Directors based on the closing price of the Bank’s common stock on the Tokyo Stock Exchange on the business day previous to the day on which a resolution of the Board of Directors of the Bank concerning the issue or disposal of shares of common stock of the Bank is made after the close of the performance evaluation period, to the extent that the amount will not be particularly favorable for the Eligible Directors underwriting the common stock of the Bank.

  (*4) The performance evaluation coefficient shall be determined by the Board of Directors of the Bank beforehand within a range of 0% to 150% according to the degree of achievement of each performance evaluation indicator during the performance evaluation period.

(Target Index)

Evaluation axis		Weight	Range of linkage	Target index
Financial	financial index	50%	0～150%	(i) Consolidated ROE
Non-financial	Customer experience	50%	0～150%	(ii) Customer engagement
	Human capital			(iii) Employee engagement
				(iv) Percentage of leadership positions held by women
	Sustainability			(v) Carbon neutral
				(vi) Support decarbonization of local communities

As the 118th Annual General Meeting of Shareholders was held on June 26, 2024 and approved at the meeting, there was no actual payment of executive remuneration for FY 2024.

〇Outside Directors

(1) Remuneration structure

- Based on the role in supervising the execution of business, the remuneration plan is not linked to performance, but rather is limited to "basic remuneration."

(2) Remuneration content

- “Basic remuneration” shall be a fixed monthly remuneration and shall be paid in cash.

〇Audit & Supervisory Board Member

(1) Remuneration structure

- In order to ensure independence, remuneration for Audit & Supervisory Board members is not linked to performance, but is limited to "basic remuneration." The amount of remuneration is determined through consultation with Audit & Supervisory Board members.

(2) Remuneration content

- “Basic remuneration” shall be a fixed monthly remuneration and shall be paid in cash.

〇Malus/Clawback Clause

For the purpose of ensuring the soundness of the remuneration plan, a clause has been established to require forfeiture or return of remuneration at the decision of the Board of Directors after deliberation by the Nomination, Compensation and Management Advisory Committee, in the event that an executive is engaged in a business that competes with the Bank’s or its subsidiaries’ business, appointed to an executive or an employee in a corporation or other organization that competes with the Bank or its subsidiaries, involved in corporate misconduct such as accounting fraud, or commiting any other misconduct or certain other events. The introduction of this plan was approved at the 118th Annual General Meeting of Shareholders held on June 26, 2024.

2. Date of resolution of the General Meeting of Shareholders and the contents of such resolution, etc.

The amount of “basic remuneration” and “bonuses,” which are monetary remuneration for Directors, are approved within ¥560 million per year, and the amount of remuneration for Audit & Supervisory Board members are approved within ¥150 million per year at the 104th Annual Shareholders' Meeting held on June 29, 2010. At the conclusion of the General Meeting of Shareholders, the Bank had nine Directors and five Audit & Supervisory Board members. Apart from monetary remuneration, the 118th Annual Shareholders' Meeting held on June 26, 2024 resolved that the amount of "stock remuneration (restricted stock)" for Directors, excluding Outside Directors, is limited to ¥140 million per annum, and the number of shares of the Bank's common stock to be issued or disposed of is limited to 0.5 million shares. At the conclusion of this General Meeting of Shareholders, the Bank had nine Directors (including four Outside Directors).

3. Policy on determination of individual remuneration, etc. for Directors

At the Board of Directors held on March 22, 2024, the Bank resolved to adopt a policy for determining the content of individual remuneration for Directors. At the time of the resolution of the Board of Directors, the Bank consults with the Nomination, Remuneration and Corporate Advisory Committee regarding the content of the resolution in advance, and receives reports. In addition, the Board of Directors has confirmed that the method for determining the contents of remuneration, etc. and the contents of remuneration, etc. determined for the relevant fiscal year are consistent with the decision policy decided by the Board of Directors, and that the reports from the Nomination, Remuneration and Corporate Advisory Committee are

respected. Therefore, the Board of Directors has determined that the remuneration, etc. is in accordance with the said decision policy.

The details of the decision-making policy concerning the content of individual remuneration, etc. for directors are as follows.

(1) Basic Policy

The basic policy is that the remuneration for Directors of the Bank shall, in order to ensure transparency, fairness, and rationality, be determined by the Board of Directors in accordance with the remuneration rules determined by the Board of Directors after the deliberation by the Nomination, Remuneration and Corporate Advisory Committee, of which an independent Outside Directors have the majority. Specifically, the remuneration of Directors consists of fixed basic remuneration and performance-linked remuneration paid as monetary remuneration and fixed remuneration and performance-linked remuneration paid as stock remuneration, while the remuneration of the Outside Directors who commit to supervisory function is fixed basic remuneration paid as monetary remuneration only.

(2) The Policy for Determination of Amount of Individual Remuneration, etc. of Basic Remuneration (Monetary Remuneration), Including the Policy for Determination of Timing and Conditions of Granting Remunerations, etc.

The basic remuneration of Directors of the Bank shall be a fixed monthly remuneration by position, and such fixed remuneration by position shall be paid in accordance with the weight of the responsibilities of each position.

(3) The Policy for Determination of Contents, Amount, and the Method of Calculating Number of Performance-Linked Remuneration and Non-Monetary Remuneration, etc., Including the Policy for Determination of Timing and Conditions of Granting Remunerations, etc.

Focusing on soundness as a financial institution, the Bank shall have the Nomination, Remuneration and Corporate Advisory Committee appropriately consider management enhancement by shareholders' point of view and executive remuneration plan for performance improvement.

The performance-linked remuneration, etc. paid as monetary remuneration shall, to raise awareness of performance improvement per fiscal year, the amount calculated by considering current profit attributable to owners of parent, etc. of every fiscal year as a bonus, be paid as monetary remuneration at a fixed time every year. The non-monetary remuneration, etc. shall, with the introduction of the restricted stock remuneration plan to strengthen the linkage of stock price of the Bank and remuneration for Directors, and to raise contribution willingness for improvement of corporation value as well as management awareness through further value sharing with shareholders, be paid at a fixed time every year.

The fixed stock remuneration and performance-linked stock remuneration paid as non-monetary remuneration shall, with the introduction of the restricted stock remuneration plan with the objectives of more clearly linking the remuneration for Directors with the Bank's performance and share value, granting incentives aimed at sustainable improvement of the corporate value of the Bank through the achievement of the performance targets set forth in the Mid-term Plan and the medium- to long-term improvement of the Bank's performance, as well as further sharing value with shareholders, be paid at a fixed time every year. The number of shares granted as fixed stock remuneration shall be determined in accordance with the weight of the responsibilities of each position and the number of shares granted as performance-linked renumeration shall be determined in accordance with the degree of achievement of the performance targets.

(4) The Policy for Determination of the Ratio of the Amount of Monetary Remuneration, the Amount of Performance-Linked Remuneration, etc., and the Amount of Non-Monetary Remuneration in the Amount of Individual Remuneration, etc. for Directors.

Referring to companies of similar size to the Bank and in related industries and business categories, in accordance with changes in the business environment as appropriate, the executive remuneration plan for Directors and the remuneration ratio by kinds shall be considered by the Nomination, Remuneration and Corporate Advisory Committee, of which independent Outside Directors have the majority. Representing the Board of Directors, the President, as described in item 5 below, shall determine the contents of individual remuneration, etc. of Directors to the extent of remuneration ratio by kinds, paying respect to the Nomination, Remuneration and Corporate Advisory Committee. The guide ratio for each kind of remuneration, etc. shall be "basic remuneration : bonus : fixed stock remuneration : performance-linked stock remuneration = 70 : 10 : 10 : 10."

(5) Matters Related to the Determination of the Contents of Individual Remuneration, etc. of Directors

In regards to the amount of individual remuneration, based on the resolution of the Board of Directors, the President, being authorized for detailed contents, shall evaluate and allocate. The Board of Directors,

based on the deliberation by the Nomination, Compensation, and Management Advisory Committee, of which independent Outside Directors have the majority, for such right is to be appropriately exercised by the President, must respect the contents of the deliberation and decide. In regards to the stock remuneration, based on the deliberation by the Nomination, Remuneration and Corporate Advisory Committee, the amount of individual allotted shares for Directors shall be determined by the Board of Directors.

In addition, in the event of serious misconduct or violation by a Director, the plan is established whereby the beneficial interest in remuneration can be forfeited (malus) or demanded to be returned (clawback) to the Director.

[Supporting System for Outside Directors and/or Audit & Supervisory Board Members]

- Outside Directors

The Bank provides Outside Directors with information and support necessary through assigning staff to support outside Directors within General Secretariat and Corporate Planning Division, for the execution of their duties in an appropriate and timely manner to ensure that Outside Directors fully play their roles as a supervisor of the management.

We continuously give Outside Directors opportunities for deepening their understanding about the Bank's management strategy and activities with the aim to enhance deliberations by the Board of Directors, by means such as provision of materials and explanations for the Board of Directors meeting in advance, provision of individual explanations on important matters, attendance to main committee meetings, dialog with Directors, Executive Officers and General Managers of divisions and offices, visiting and holding dialogues at affiliated business offices in the group, participation in main IR events, etc., and provision of information related to the Bank's activities whenever necessary. In addition, the Bank provides Outside Directors with opportunities to undergo training by third-party organizations at the Bank's expense.

- Outside Audit & Supervisory Board Members

In order to facilitate the smooth operation of audits and other operations by Audit & Supervisory Board Members, the Bank has established the Audit and Supervisory Support Office, which is independent from the business executives, and the General Manager of the Audit & Supervisory Board Member's Office is responsible for these roles and for prompt reporting to, communication with, and close cooperation with the Audit & Supervisory Board Members.

In addition, the system is in place to ensure that important information is communicated to Audit & Supervisory Board Members in a timely and appropriate manner through attendance at meetings of the Board of Directors and other meetings, individual explanations of important matters, visits to and dialogue with headquarters departments and sales branches, and inspection of important documents.

[Retired Presidents/CEOs Holding Advisory Positions (Counsellor, Advisor, etc.)]

Information on retired presidents/CEOs holding advisory positions (Counsellor, Advisor, etc.)

Name	Job title/ position	Responsibilities	Employment terms (Full/part time, with/without compensation, etc.)	Date when former role as president/ CEO ended	Term
Hidetoshi Sakuma	Senior Advisor	Economic organization activities, social contribution activities, etc.	[Employment term] Standing [Compensation] Paid	June 26, 2024	One year

Number of retired presidents/CEOs holding advisory positions (Counsellor, Advisor, etc.)	1

Others

・There is a system in which the former president can be appointed as Senior Advisor or Honorary Advisor for the purpose of engaging in economic organization activities and social contribution activities, and currently there is one Senior Advisor who is eligible. The term of office is one year, and the retirement age is 75 years old in principle.

・At the time of appointment, following deliberation by the Nomination, Remuneration and Corporate Advisory Committee (Outside Directors make up the majority) and a resolution by the Board of Directors.
・Senior Advisor and Honorary Advisor are not involved in management and regular reports by management are also not conducted. The office, car, and secretary may be used as needed.

2. Matters on Functions of Business Execution, Auditing, Oversight, Nomination, and Remuneration Decisions (Overview of Current Corporate Governance System)

- Directors and Board of Directors

The Board of Directors consists of nine Directors, including four Outside Directors. The Board of Directors makes decisions about management policies and other important matters and supervises the execution of business by Directors and Executive Officers. The Bank strives to enhance the effectiveness of the Board of Directors through measures including having Outside Directors make up 44.4% of the Board of Directors and holding free, active, and constructive discussions. In addition, the Chairperson of the Board of Directors has been an Outside Director since April 2024.

- Board of Designated Directors

The Bank holds a meeting of the Board of Designated Directors, consisting of Internal Directors and Executive Officers who were nominated by the Board of Directors, four times a month as a rule, to discuss policies on important matters related to the execution of business operations, thereby responding to changes in the business environment accurately and promptly.

Moreover, the Bank has adopted an executive officer system. This system provides for the clear separation of the roles of the Directors, who reach decisions on important matters, supervise the execution of business operations, and perform other tasks, and the role of the executive officers, who conduct business operations.

- The Nomination, Remuneration and Corporate Advisory Committee

For appointment and remuneration of Directors and Audit & Supervisory Board Members, the Nomination, Remuneration and Corporate Advisory Committee has been established to ensure objectivity, timeliness, and transparency as an advisory body to the Board of Directors. The Board of Directors selects the committee members, a majority of which are independent Outside Directors. Since October 2022, the committee chairperson was appointed as Outside Director.

- Audit & Supervisory Board and Its Members

The Bank has adopted an audit & supervisory board system with five Audit & Supervisory Board Members, including a majority of three outside Audit & Supervisory Board Members. In particular, three of the Audit & Supervisory Board Members, including one outside Audit & Supervisory Board Member, are standing Audit & Supervisory Board Members. They attend meetings of the Board of Directors and other important meetings, check important documents to conduct objective and reasonable audits of the status of business execution. The Bank believes that this system provides an adequate management supervisory function.

- Committees, etc.

In order to establish a compliance structure and risk management system that cover group companies, the Bank convenes the Compliance Committee once a month as a rule, which deliberates on important matters regarding compliance. The Bank also convenes the ALM Committee once a month as a rule, the Risk Management Committee once every other month as a rule, which deliberate on important matters regarding risk management. In addition, in order to verify and evaluate the adequacy and effectiveness of the internal control system, including compliance and risk management, an “Internal Audit Committee,” once a month as a rule, was established to report the results of audits and other matters. Furthermore, the Group Supervision Committee and the Group Promotion Committee are held semiannually as a rule. The purpose of the Group Supervision Committee is to grasp the business conditions and various issues of each group company, while the Group Promotion Committee aims to realize synergistic effects through further cooperation between the Bank and group companies.

Group Strategy Division was established in April, 2023, to oversee overall business execution, including sales and administrative aspects, in order to realize integrated group management and sophisticated group governance. Additionally, from the perspective of clarifying responsibilities, the department in charge of operations at each company was designated as one department at one company, and the scope of group-wide management of management resources, which had been conducted only for risk management, was expanded, and management departments were designated for each management resource.

Moreover, the Bank has established the Digital Promotion Committee once a quarter as a rule in order to reinforce the Group's structure for promoting digital strategies under the medium term management plan, and the Sustainability Promotion Committee once a quarter as a rule to discuss and promote cross-organizational activities, including the formulation of priority measures and activities concerning sustainability, and reporting on the status of initiatives.

- Group Management Systems

The Group Chief Officer (CxO) System* was introduced and under the overall supervision of the Group CEO, the Group Chief Officers are assigned responsibility for their areas of supervision, thereby creating a group-wide corporate management system. In addition, from April 2025, in light of our growing social

responsibility as a regional financial institution, the Bank appointed the Group CSuO (Chief Sustainability Officer) to promote sustainability management, which aims to achieve a balance between "economic value" and "social value" with a long-term orientation, especially in addressing social and environmental challenges across the Group.

Moreover, a responsible Director is assigned to supervise each group company and meetings of the Group Supervision Committee and Group Promotion Committee are held to strengthen understanding, administration, and supervision of the management status of group companies based on Group Companies Management Regulations. In addition, the Bank's internal audit units conduct internal audits of subsidiaries and assure proper operations throughout the group.

*The following Group Chief Officers are assigned:

- Group CEO (Chief Executive Officer)
- Group CBO (Chief Business Officer)
- Group CSuO (Chief Sustainability Officer)
- Group CSO (Chief Strategy Officer)
- Group CRO (Chief Risk Officer)
- Group CIO (Chief Information Officer)
- Group CHRO (Chief Human Resources Officer)
- Group CDTO (Chief Digital Transformation Officer)

3. Reasons for Adoption of Current Corporate Governance System

The Bank has adopted a company with Audit & Supervisory Board System under which the Board of Directors and Audit & Supervisory Board Members are responsible for management supervisory functions. Three Standing Audit & Supervisory Board Members, including one Outside Audit & Supervisory Board Members, attend meetings of the Board of Directors, the Board of Designated Directors, and other important meetings, check important documents, and perform audits of the headquarters and branches on a regular basis to conduct objective and reasonable audits of the status of business execution. The Bank believes that this system provides an adequate management supervisory function. In addition, the Bank appoints Outside Directors to further strengthen the management decision-making and supervisory functions of business operations.

Considering that these systems are fully providing audit and supervisory functions, the Bank has adopted the current corporate governance system.

III. Implementation of Measures for Shareholders and Other Stakeholders

1. Measures to Vitalize the General Shareholder Meetings and Smooth Exercise of Voting Rights

	Supplementary Explanations
Early Notification of General Shareholder Meeting	The notice of convocation of the 119th Annual General Meeting of Shareholders held on June 27, 2025 was dispatched on June 5, 2025 (22 days before the meeting).
Allowing Electronic Exercise of Voting Rights	The electromagnetic means of exercising voting rights have been available since the 100th Annual General Meeting of Shareholders held on June 29, 2006. A simplified method via smartphone has also been available as a means of exercising voting rights since the 113th Annual General Meeting of Shareholders held on June 26, 2019.
Participation in Electronic Voting Platform	The Bank has used an electronic voting platform for institutional investors operated by ICJ, Inc. since the 102nd Annual General Meeting of Shareholders held on June 27, 2008.
Providing Convocation Notice in English	The notice of convocation has been available in English since the 108th Annual General Meeting of Shareholders held on June 27, 2014. It was posted on the Bank's website, the Timely Disclosure network of the Tokyo Stock Exchange, and the electronic voting platform.
Other	Notices of convocation of the General Meeting of Shareholders, etc. have been posted on the Bank's website since the 102nd Annual General Meeting of Shareholders held on June 27, 2008. Extraordinary reports containing the results of the exercise of voting rights have been posted on the Bank's website since the 104th Annual General Meeting of Shareholders held on June 29, 2010. In addition, from the 116th Annual General Meeting of Shareholders (held on June 28, 2022), the notice of convocation has been made in full color, and the skill matrix and facial photographs of Directors and Audit & Supervisory Board Members are posted.

2. IR Activities

	Supplementary Explanations	Availability of explanation by the representative
Preparation and Publication of Disclosure Policy	The Bank's disclosure policy describing the stance on disclosure, information subject to disclosure, and method of disclosure is posted on the Bank's website.	
Regular Investor Briefings for Individual Investors	In FY2024, the Bank held briefings for individual investors eight times. (Briefings were held in April 2024, February and March 2025, attended by 2,958 persons in total.)	Yes
Regular Investor Briefings for Analysts and Institutional Investors	Briefings are held for analysts and institutional investors after semiannual earnings announcements. (In FY2024, briefings were held twice in May and November, attended by 381 persons in total.) Financial results briefings for the first and third quarters are also held. (In FY2024, briefings were held twice in August and February, attended 149 persons in total.)	Yes
Regular Investor Briefings for Overseas Investors	In FY 2024, the Bank restarted interviews with overseas investors through on-site visits by representatives, etc., which had been postponed since the spread of COVID-19 (CEO visited Europe and CSO visited Asia in July 2024 and CEO visited North America in October 2024 to meet with local investors). Along with online interviews and in-person meetings in Japan, there were 81 meetings with overseas investors.	Yes

Posting of IR Materials on Website	The Website contains Financial Summary Reports, Securities Reports (Japanese only), Integrated Reports, and financial results briefing materials. Investor meetings are posted with scripts, main Q&A sessions, and videos (Japanese only). https://www.chibabank.co.jp/english/ir/library/	
Establishment of Department and/or Manager in Charge of IR	The Financial Management Department of the Corporate Planning Division is in charge of IR. The Executive Officer responsible for Corporate Planning Division is the officer in charge of IR.	

3. Measures to Ensure Due Respect for Stakeholders

	Supplementary Explanations
Stipulation of Internal Rules for Respecting the Position of Stakeholders	The Bank sets forth management strategies that will contribute to enhanced value for diverse stakeholders, including customers, shareholders, employees, and regional communities, and works to achieve those strategies from a medium- to long-term perspective so that the Bank can grow steadily together with stakeholders.
Implementation of Environmental Activities, CSR Activities etc.	<Chiba Bank Group Sustainability Policy> We aim to realize sustainable regional communities through our core businesses such as demonstrating the financial intermediation function. Additionally, we engage in honest and fair corporate activities, as well as activities to solve various issues facing the region, including climate change and other environmental problems, as part of sustainable management with the aim of balancing economic value and social value. Each executive and employee of our group is actively working with awareness of their involvement in these activities. Through information disclosure, we will foster a better relationship of trust with our stakeholders and create a "new future for regional communities." ○Approach to respecting human rights [Establishment of human rights policy] The Bank Group established the "Chibagin Group Human Rights Policy" to clarify the stance on respecting human rights. This policy sets forth the principles of respecting the human rights of all employees and prohibits discrimination, harassment, and human rights violations. Moreover, We call on our customers and suppliers to respect and not violate human rights. [Customer Harassment] The Bank Group established the "Basic Policy against Customer Harassment" to systematically and resolutely deal with customer harassment, which has become a social problem. [Enhancing monitoring for stakeholders] To define our basic approach and requirements for suppliers to conduct environmentally and socially responsible procurement activities, the Bank Group established the "Chibagin Group Procurement Policy." We provide an explanation of the "Chibagin Group Human Rights Policy" and "Chibagin Group Procurement Policy" to all suppliers (business partners) and seek their understanding and compliance with these policies. Additionally, we conduct monitoring once a year to ensure that suppliers are not involved in human rights violations. We also strengthen monitoring for stakeholders such as employees and investment and financing clients, striving to prevent human rights violations. In the case of any issues arising, we have established a system to promptly address them. ○Approach to environmental issues [Establishment of environmental policy] The Bank Group established the "Chiba Bank Group Environmental Policy" to clarify the Group's stance on environmental conservation. This policy establishes policies for measures aimed at resolving environmental issues, including climate change. [Promotion of sustainable finance] The Bank has positioned investments and financing that are intended to solve environmental and social issues as "sustainable finance" and are

	strengthening our efforts with an execution target of 2 trillion yen (including 1 trillion yen in environment-related finance) for the period from FY2019 to FY2030. [Establishment of the policies on loans] The Bank established and published the policies on loans to projects, which are expected to involve significant risks or negative impacts on the environment and society, and specific industrial sector, which are expected to have a significant environmental and social impact associated with our financing initiatives. [Measures against climate change] In December 2019, the Bank endorsed the TCFD recommendations (Task Force on Climate-related Financial Disclosures). The Sustainability Promotion Committee discusses and deliberates on initiatives related to climate change, and we respond and manage risks and opportunities, and disclose information in accordance with the TCFD recommendations. In March 2022, the Bank announced the goal of reducing CO2 emissions (SCOPE1 + SCOPE2) to net zero by FY2030, and we are working to reduce CO2 emissions. [Measures against natural capital] In March 2025, the Bank endorsed the TNFD recommendations (the Task Force on Nature-related Financial Disclosures) and registered as a "TNFD Adopter". As with climate change-related initiatives, our efforts regarding natural capital and biodiversity are discussed and deliberated by the Sustainability Promotion Committee, and we will respond and manage dependencies/impacts and risks/opportunities. In the future, we will strengthen our efforts to disclose information and conserve natural capital and biodiversity in accordance with the TNFD recommendations. [Environmental performance of head office building] The Bank's head office building, completed in September 2020, utilizes natural energy and promotes energy conservation. It incorporates features such as Low-e double glazing and a complex air-conditioning system with enhanced environmental performance. The building has achieved a performance equivalent to S rank according to the Comprehensive Assessment System for Built Environment Efficiency (CASBEE). [Forest development activities] Since 2003, the Bank conducts "Chibagin Forest" forest development activities with the purpose of protecting and maintaining forests. Volunteers from the Bank, including executives, employees, and alumni continue to plant and cultivate trees in "Chibagin Forest." Recently, in October 2022, approximately 250 officers and employees of the Bank planted 7,350 trees at "Chibagin Forest (sixth)" on the Tsurigasaki coast of Torami, Ichinomiya-machi, Chosei-gun.
Development of Policies on Information Provision to Stakeholders	In "The Chiba Bank Group's Corporate Code of Conduct," it is set forth that the Bank will provide active and fair disclosure of management information and manage its operations in a transparent manner as a basic policy. To that end, the Bank strives to provide information to stakeholders in a timely and appropriate manner by using financial results briefings, general meetings of shareholders, annual reports, the corporate website, materials related to financial results, and other tools.
Other	[Human Resource Development Policy] The Bank Group believe it is necessary to create an organization that creates new value by bringing together diversity specialists to realize core purpose

	“To create a local community better suited to bringing each person’s hope to life”. Accordingly, we have established the Group Human Resources Development Policy “Become someone who keeps fighting for the customer" with the idea that each and every employee should be "To be a partner who continues to keep fighting with customers, communities and colleagues." The three core elements of the Human Resource Development Policy are "Think things through," "Utilize your own strengths," and "Gain more supporters." We strive to develop and retain human resources by providing a variety of "learning, challenge, and practice" opportunities so that employees can refine their own skills and maximize their abilities. Regarding our HR strategy based on the Human Resources Development Policy, the two pillars of "development of a Chiba Bank Group where people grow" and "creation of an Organization with high personnel engagement," and we are promoting the establishment of an organization that creates new social value. [Internal Environmental Improvement Policy] Based on the belief that promoting the creation of the company where each employee can work in good physical and good mental health, and is rewarding leads to the provision of high-quality services to customers, we are working to create a work environment where employees can work in good health and with a high level of engagement. As part of this effort, we have established the “Health Management Declaration” and are promoting measures to maintain and promote the health of our employees, with the president as the top manager. As the implementation of health management practices leads to the realization of the Purpose and Vision, we have formulated the “Health Management Strategy Map.” Through these measures, the Bank aims to promote the creation of a company where employees are physically and mentally healthy and feel fulfilled in their work. By implementing various health management policies, the Bank is working to reduce presenteeism (a condition in which the work performance is reduced due to health problems such as poor physical condition) and absenteeism (long-term absences from work such as leaves of absence due to health problems). In addition, we have conducted an employee awareness survey (morale survey) since 1991 as a mechanism to measure employee awareness and organizational issues. In order to more accurately understand the status of engagement of each employee and to improve human resource strategies and measures, we conduct the “Engagement Survey” twice a year, with questions designed by an outside consultant. [Support for balancing careers and private life] Aiming to create a workplace culture in which everyone can balance work and private life, we support careers and private life balance by improving the environment through the enhancement of various support systems, as well as through career development support. In the area of childcare, we enhance the leave system for childbirth and childcare purposes, and have programs to support early return to work (Online learning tools, e-mail magazines, and seminars during childcare leave) for childcare leave workers. We also encourage partners to accompany employees to training programs for both working and childcare together, as well as operation for two in-house childcare centers (Himawari Nursery CIT, jointly established with the Chiba Institute of Technology, and Himawari Nursery Chiba, under independent operation). We also promote the participation of men in child-rearing, the rate of men taking childcare leave reached 115.3%* in FY2024 through such measures as

	recommending the formulation of action plans for balancing careers and private life of male employees who are planning to have a child. For nursing care, we provide information through training and guidebooks for employees of a certain age, and have also established a consultation desk with advisors to prevent nursing care turnover. The childcare leave acquisition rate is calculated as the number of employees who took childcare leave during the fiscal year / the number of employees whose child birth during the fiscal year. This is because the year of the child's birth and the fiscal year in which the childcare leave is taken may not always align, resulting in a take-up rate that may exceed 100%. [Work style reforms] In order to improve productivity and create a workplace environment where employees can feel motivated, and to promote the active participation of diverse human resources, we are actively working on work style reforms. We take measures to improve productivity with flexible work styles and the correction of long working hours, through the introduction of telework, flextime systems, staggered working hours, and other systems, as well as business reforms through the utilization of IT and the review of operational processes. The paid leave utilization rate for FY2024 is 82%. In addition, we promote measures that make the most of diversity, such as the Diversity Forum (attended by all executives and workplace representatives), which aims company-wide understanding and behavior reforms, understanding of LGBT and other gender minorities, hiring of people with disabilities, and supporting the active participation of senior citizens. [Major external evaluations] - October 2014: Received Special Encouragement Award in Ikumen Award 2014 from the Ministry of Health, Labour and Welfare - March 2015: Received Diversity Management Selection 100 from the Ministry of Economy, Trade and Industry - December 2015: Received Awards to Commend Leading Companies Where Women Shine (Prime Minister's Award) from the Cabinet Office - April 2016: Received Excellent Enterprise Certification Mark "L-Star" (top-ranked) based on the Act on Promotion of Women's Participation and Advancement in the Workplace (Chibagin Securities Co., Ltd. and Chibagin Computer Service Co., Ltd. also received L-Star in June and August in the same year, respectively) - February 2017: Certified as an Excellent Enterprise of Health and Productivity Management - White 500 by the Ministry of Economy, Trade and Industry - March 2017: Received Encouragement Award in Excellent Workplace Award for Companies with Pleasant Working Environment and High Productivity from the Ministry of Health, Labour and Welfare - August 2017: Certified as "Platinum Kurumin" based on the Act on Advancement of Measures to Support Raising Next-Generation Children - November 2018: Received Minister Prize in Equal Empowerment/Work-Life Balance Excellence Award (Family-Friendly Enterprises Category) from the Ministry of Health, Labour and Welfare - March 2020: Selected for New Diversity Management Selection 100 Prime by the Ministry of Economy, Trade and Industry (first in a financial institution)

	- March 2021: Grand Prize in the Advance Category of the NPO J-win's "2021 J-win's Diversity Award" (first in a regional bank) - Recognized as a "Distinctive Example" of a financial institution contributing to regional development by the Cabinet Office - February 2022: Received "Platinum Eruboshi" certification based on the Law for the Promotion of Women's Advancement (first in the banking industry) - March 2022: Selected as a "Nadeshiko Brand" by the Ministry of Economy, Trade and Industry and Tokyo Stock Exchange (for the fifth consecutive year since 2018) - June 2023: Certified as "Platinum Kurumin Plus" based on the Act on Advancement of Measures to Support Raising Next-Generation Children Information on specific measures is provided on the Bank's website. (http://www.chibabank.co.jp/company/info/diversity/)

IV. Matters Related to the Internal Control System

1. Basic Stance on Internal Control System and the Progress of System Development

- Development of systems for ensuring the proper operations

The Bank engages in the development and enhancement of internal control as shown below based on the basic policies regarding the development of systems for ensuring proper operations (internal control systems) set forth by the Board of Directors.

1. Systems for ensuring that business execution by Directors and employees comply with laws and regulations, as well as the Articles of Incorporation
   (1) We established the Compliance Regulations including The Chiba Bank Group's Corporate Code of Conduct and Action Guidelines for Executives and Employees to clarify the guidelines for executives and employees, ensure implementation through the "Compliance Manual" which is a concrete guide.
   (2) We firmly oppose antisocial forces that threaten the order and safety of society and that undermine healthy economic and social development. In addition, in order to prevent money laundering, etc., we establish the "Basic Rules for the Prevention of Money Laundering, Terrorist Financing, Proliferation Finance and Other Violations of Economic Sanctions" and operate and manage in accordance with these rules.
   (3) We reinforce a compliance structure by measures including setting up the Compliance Committee that deliberates on important matters concerning compliance and by defining a division responsible for compliance.
   (4) We formulate a compliance program on a regular basis to provide a specific action plan for achieving improvements in compliance and implement it.
   (5) The Board of Directors decides on important matters concerning compliance and receives regular reports on compliance.
   (6) We establish "Basic Rules for Protection of Customers and Improvement of Convenience" to prevent customers' benefits from being unjustly impaired, and establish a system to appropriately manage conflicts of benefits.
   (7) Audit & Supervisory Board Members and internal audit units, which are independent from business operating units, conduct audits on compliance regarding the effectiveness and appropriateness of the compliance structure.
   (8) We have a whistle-blowing system to receive reports directly from employees, etc., concerning violations of laws committed by officers and employees, and the employees who made reports based on the system are not treated disadvantageously. In this manner, we are operating the system properly.

2. Systems concerning storage and control of information related to the execution of duties by Directors
   Concerning information related to the execution of duties by Directors, important documents such as minutes of meetings and requests for approval are stored and controlled properly in accordance with relevant laws, regulations, and internal rules, and are kept in an accessible condition as necessary.

3. Rules and other systems for managing risk of losses
   (1) We have set forth the Basic Policy on Risk Management and other risk management rules and clearly define the divisions responsible for the management of each risk as well as the division in charge of the overall management of risks faced by the Bank Group, thereby developing the Bank Group's risk management system.
   (2) The Board of Directors decides on important matters concerning risk management and receives regular reports on the Bank Group's risk management.
   (3) Audit & Supervisory Board Members and internal audit units conduct audits on risk management regarding the effectiveness and appropriateness of the risk management structure.
   (4) We have set forth a contingency plan that anticipates unforeseen circumstances such as large-scale disasters and large-scale system failures, and conduct drills as necessary.

4. Systems for ensuring the efficient execution of duties by Directors
   (1) The Board of Directors decides on the execution of important business matters such as the Mid-term Plan for the Bank Group and business measures and receives reports on their progress, etc.
   (2) The Board of Designated Directors, consisting of Directors and Executive Officers who are appointed by resolution of the Board of Directors, discusses a wide range of matters concerning the execution of duties by Directors.

(3) Adopting an executive officer system, we have separated decision-making and the Directors' supervisory functions from executive functions, thereby expediting and streamlining decision-making and business execution.
(4) Concerning Directors' execution of business, we set forth executive authorities and execution procedures, etc., in the Organizational Regulations, the Administrative Authorities Regulations, the Division of Duties Regulations, etc. to ensure efficient operations.

5. Systems for ensuring the proper operations at the corporate group consisting of the Bank and its subsidiaries
(1) To ensure the proper operations at a corporate group consisting of the Bank and its subsidiaries (the "Chiba Bank Group"), we have established "Group Companies Management Regulations" that describe the basic framework for group management, including management methods for our group companies, and the Bank dispatches Directors and Audit & Supervisory Board Members to its subsidiaries as necessary, thereby developing an integrated management system.
(2) The Group Strategy Division supervises each company, the departments in charge of group company operations are responsible for planning, promotion, support, and risk management of matters related to each company under its jurisdiction, and the management departments for group company manage the operations under its jurisdiction across each company. In addition, the Bank's internal audit units conduct internal audits of each subsidiary to ensure the proper operations of the Chiba Bank Group as a whole.
(3) We have a system in which important business operations of subsidiaries are discussed with and reported to the Bank in a timely and appropriate manner through Group Strategy Division based on "prior consultation and reporting system." In addition, officers of the Bank and subsidiaries exchange opinions regularly to share information through the Group Supervision Committee and the Group Promotion Committee etc, and strengthen the understanding, management and supervision of each company's business situation.
(4) The Bank and its subsidiaries comply with the arm's length rule set forth by the Banking Act not to cause disadvantages to each other.
(5) The Bank and its subsidiaries set forth the Internal Control Regulations concerning financial reporting and define the divisions responsible for internal control, thereby developing a system for ensuring the reliability of financial reporting.

6. Matters concerning employees who support the duties of Audit & Supervisory Board Members and matters concerning the independence of such employees from Directors
(1) Audit and Supervisory Support Office shall be as an organization independent of the executive officers.
(2) The Bank assigns assistants to Audit & Supervisory Board Members as employees to support the duties of Audit & Supervisory Board Members under the direction by Audit & Supervisory Board Members.
(3) Assistants to Audit & Supervisory Board Members do not concurrently serve in positions involved in business execution, and their personnel changes, etc., require the consent of Audit & Supervisory Board Members. Their independence from Directors is ensured in this manner.

7. Systems for reporting from Directors and employees to Audit & Supervisory Board Members and other systems for reporting to Audit & Supervisory Board Members
(1) Executives and employees of the Bank and each company immediately report to the Audit & Supervisory Board or Audit & Supervisory Board Members if they find or are informed any facts that may cause severe damage to the Bank or each company, such as any violation of laws and regulations, etc.
(2) Notwithstanding the preceding paragraph, the Audit & Supervisory Board may request Directors and employees of the Bank and each company to make reports as necessary.
(3) No disadvantageous treatment is accorded to any executive or employee of the Bank or any other company who reports to the Audit & Supervisory Board in accordance with the paragraphs (1) and (2).

8. Other systems for ensuring the effective audit by Audit & Supervisory Board Members
(1) The Bank ensures effective audits by Audit & Supervisory Board Members by having them attend Board of Directors' meetings and other important meetings while coordinating with internal audit units and the Accounting Auditor.
(2) Representative Directors exchange opinions with Audit & Supervisory Board Members regularly to maintain mutual understanding and relationship of trust.

(3) Expenses necessary for the execution of duties by Audit & Supervisory Board Members are borne by the Bank upon request by the Audit & Supervisory Board Members.

- Overview of the implementation status of the systems for ensuring proper operations

An overview of the implementation status of the systems for ensuring proper operations at the Bank in FY2024 is as follows.

1. Execution of duties by Directors

In order to realize sustainable growth and improvement of medium to long term corporate value, Chiba Bank Group established and published the Policy on Corporate Governance. The Group has introduced the Group Chief Officer (CxO), and has established an integrated group management system by assigning a Group Chief Officer as the person in charge of the area under his/her jurisdiction under the overall supervision of the Group CEO. We held a Regular Meeting of the Board of Directors 12 times and an Extraordinary Meeting of the Board of Directors 11 times, whereby reports were made on important business execution such as performance plans and human resource strategies, and the progress of the Mid-term plan. Through these efforts, we properly supervise the execution of duties by Directors. In the operation of the Board of Directors, we devote sufficient time to the discussion of important agenda items and invigorate the debate, taking into account the evaluation of the effectiveness of the Board of Directors and we held free discussions and the Board of Directors' lodgin on important medium-to long-term themes outside of the Board of Directors' agenda. In addition, the Board of Designated Directors, consisting of Directors and Executive Officers appointed by the Board of Directors, met 48 times in total to discuss a wide range of matters concerning the execution of duties by Directors. In order to further improve the transparency and objectivity of governance, we increased the ratio of Outside Directors by adding one more Outside Director in FY2024, and changed the chairman of the Board of Directors to the Outside Director.

2. Compliance structure

The compliance program was established by the Board of Directors for each year and the Compliance Committee met 12 times to deliberate as needed on matters such as the status of the execution of the program, measures to prevent recurrence of compliance violations based on root cause analysis, and efforts for further enhancement of countermeasures against money laundering, terrorist financing, proliferation financing, and other violations of economic sanctions. Important matters related thereto were reported to the Board of Directors. In addition, based on "Chibagin Group Compliance Hotline Rules," the whistleblower protection rules are being appropriately applied by, for example, improving the system of the whistleblower reporting hotlines established inside and outside the Group and continuously informing about the prohibition of disadvantageous treatment. Also, as for respond to the Business Improvement Order, we consider that firmly penetrating and establishing the Purpose and Vision in the organization is common to all problems, and conduct an "Engagement Survey" and a "Compliance Questionnaire" twice a year to verify the degree of penetration and establishment among employees, to discover issues, and to consider measures for improvement. In addition, we conduct cross-organizational verification of the degree of penetration and establishment in audits, and interviews at sales branches and headquarters concerning the review of the performance award system. Furthermore, we continue semi-annual reports to the Board of Designated Directors and the Board of Directors on the activities of the Audit & Inspection Division to strengthen our compliance audits.

3. Risk management system

Based on the current risk recognition, the Bank Group annually reviews the "Risk Map" and other information to select top risks. 12 top risks were selected for FY2024, and for each top risk, each Group CxO as risk owner and the top risks were properly managed by setting alarm points and creating action plans. In addition, the ALM Committee, the Risk Management Committee and other committees discussed policies for each risk. Furthermore, in anticipation of the active use of AI technology, the Board of Directors has resolved to establish the "Chiba Bank AI Policy" and the "AI Risk Management Regulations," which are the basic policies to be taken, and is promoting the establishment of an AI risk management system. Audit and Inspection Division, which is independent from the audited divisions, conducts internal audits of the headquarters, branches, subsidiaries, etc., and reports the results of internal audits, matters pointed out, etc., to the "Internal Audit Committee" and the Board of Directors on a monthly basis. The General Manager of the Audit and Inspection Division participates as an observer in Board of Designated Directors

and other important committees, and conducts effective audits to collect information on risk management and reflect it in audit plans. The state of cyber-attack occurrence and strengthening of countermeasures thereto, and management systems for cyber-attacks, etc., were regularly reported to the Board of Directors, and the "Cyber Security Management Office" was newly established within the EDP System Division to build a framework for more advanced cyber risk management and various security measures. We conducted drills to set up an emergency headquarters in anticipation of the occurrence of critical situations and to handle important businesses and communications drills for the initial response in the event of a complete ATM failure on a holiday and storm and flood damage drills in anticipation of a major typhoon.

4. Ensuring the proper operations at the Chiba Bank Group

The Group Chief Officers are assigned responsibility for their areas of supervision, thereby creating a group-wide corporate management system. In addition, we assign responsible Directors to supervise each group company, dispatch Audit & Supervisory Board Members, conduct audits by the Audit and Inspection Division of the Bank, discuss and report important business operations to the Bank based on the "prior consultation and reporting system" of the Group companies, thereby ensuring proper operations at the Chiba Bank Group, based on the "Group Companies Management Regulations." In addition, the Bank's Audit and Inspection Division has initiated audits that focus on examining the specific operations of each company, and has established a system for further in-depth examinations of risks specific to each company in cooperation with the Audit & Supervisory Board Members of each company.

The "Group Supervision Committee" is held twice for the purpose of grasping the business conditions and various issues of each group company, and the "Group Promotion Committee," in order to realize synergistic effects through further cooperation among the Bank and group companies, was held twice. In addition, the Group Strategy Division oversees the business divisions that plan, promote, and support matters related to Group companies under its jurisdiction, as well as the group management divisions, which manages risk, allocation of management resources, and other matters across the group under its jurisdiction, to promote integrated group management and advanced group governance. To strengthen group governance based on business improvement orders, we have enhanced integrated management by reporting on the operational status and issue recognition by the CxOs to the Board of Directors, exchanged opinions between the Bank's Executive Officers and staff of the Group companies and conducted interviews with officers and employees of Group companies by Standing Audit & Supervisory Board Members of the Bank. Additionally, the audit results from Chibagin Securities' Audit and Inspection Division, which also received business improvement orders, have been reported to the Bank's Board of Directors. Some members of the Bank's Audit and Inspection Division have also been assigned to work concurrently in the Chibagin Securities' Audit and Inspection Division to directly contribute to the establishment of a system continuously.

5. Ensuring the effective audit by Audit & Supervisory Board Members

The Bank has adopted an Audit & Supervisory Board system. Audit & Supervisory Board Members conducted objective and reasonable audits through means such as attendance at meetings of the Board of Directors and other important meetings, checks on important documents, onsite audits at headquarters and branches, holding of interviews with Directors and General Managers, and increasing the frequency of interviews with group company officers and employees and group-wide Audit & Supervisory Board Members Meetings. In addition, Audit & Supervisory Board Members regularly exchange opinions with Representative Directors and Outside Directors, and the system has established for receiving direct monthly reports from Audit and Inspection Division on the results of audits, etc. through the Internal Audit Committee. The Audit & Supervisory Board Members hold three-way audit liaison meetings, etc. Through close cooperation, the Audit & Supervisory Board Members strive to improve the effectiveness of their auditing functions. In order to facilitate the smooth operation of audits and other operations by Audit & Supervisory Board Members, the Bank has established the Audit and Supervisory Support Office, which is independent from the business executives, and the General Manager of the Audit & Supervisory Board Member's Office is responsible for these roles and for prompt reporting to, communication with, and close cooperation with the Audit & Supervisory Board Members.

2. Basic Stance on Eliminating Antisocial Forces and the Progress of System Development

1. Basic stance on eliminating antisocial forces (basic policies)

The Bank's basic policy is to firmly oppose and eliminate antisocial forces that threaten the order and safety of society and that undermine healthy economic and social development.

2. Progress of system development for eliminating antisocial forces

(1) Responsible divisions and persons in charge of prevention of damage from antisocial forces

The division responsible for compliance manages and administrates efforts to eliminate antisocial forces. We also allocate persons in charge of prevention of damage from antisocial forces at all business bases.

(2) Links with external organizations

The Bank maintains links with police authorities and lawyers on a regular basis as a structure to provide appropriate countermeasures against unreasonable demands.

(3) Collection and management of information concerning antisocial forces

We concentrate information concerning antisocial forces at the division responsible for compliance to allow unified management of such information by the division.

(4) Development of the response manual

We have the Compliance Manual and the Regulations Concerning the Prevention of Damage from Antisocial Forces, which set forth basic matters toward eliminating antisocial forces, and a practical manual that covers specific methods to respond to antisocial forces.

(5) Status of implementation of trainings

We provide thorough training to employees on basic policies for firmly opposing and eliminating antisocial forces and specific methods to respond to antisocial forces through level-specific and operation-specific training and e-learning programs, etc.

V. Other

1. Adoption of Anti-Takeover Measures

Adoption of Anti-Takeover Measures	Not Adopted

Supplementary Explanation
Not applicable.

2. Other Matters Concerning Corporate Governance System

1. Basic stance on information disclosure

In order to establish the trust of stakeholders including customers, shareholders, employees, and regional communities and to enhance the transparency of management, the Bank will disclose information in a fair, timely, and appropriate manner so that stakeholders can understand it easily.

2. Information subject to disclosure and method of disclosure

The Bank will disclose information in accordance with the Companies Act, the Banking Act, the Financial Instruments and Exchange Act, the Timely Disclosure Rules set forth by the Tokyo Stock Exchange, and other related rules and regulations, etc. If important corporate information is found, the Bank will make proper public announcement immediately pursuant to the Timely Disclosure Rules, and posts the same content on the Bank's website promptly.

Aside from such information, in response to the needs of stakeholders, we will actively disclose information voluntarily on such matters as management policies and business content through the use of the Internet and printed publications, etc.

3. Internal structure concerning disclosure

The Bank complies with laws and regulations and to establish and pursue corporate ethics based on corporate code of conduct. Disclosure required by related laws and regulations and voluntary disclosure are conducted properly pursuant to the provisions of various regulations.

Corporate information subject to timely disclosure is concentrated at Corporate Planning Division and is monitored and managed pursuant to internal rules. The Corporate Planning Division discloses information in a timely manner based on the approval of President and responsible Directors in charge for disclosure, timing of disclosure and contents, obtained in accordance with internal rules (including reports to the Board of Directors and the Board of Designated Directors as appropriate), after the compliance divisions examine the legal requirements, etc. as necessary.

In addition, the properness of the procedures for disclosure is validated and assessed by the Audit and Inspection Division, which is the division responsible for internal audits, and is reported to management.

[Administrative actions against the Bank and the Bank's consolidated subsidiary, Chibagin Securities Co., Ltd. ("Chibagin Securities") and future initiatives]

On June 23, 2023, Chiba Bank was issued with business improvement order for situations where a problem related to the investor's protection is recognized by the Kanto Local Finance Bureau, pursuant to Article 51, Paragraph 2 of the Financial Instruments and Exchange Act, regarding the financial instruments intermediary business related to the solicitation and sales of structured bonds. In accordance with Article 51 of the Financial Instruments and Exchange Act, Chibagin Securities was issued with Business Improvement Order from the Kanto Local Finance Bureau regarding business operations that violate the suitability principle for solicitation sales of structured bonds.

Chiba Bank and Chibagin Securities have accepted this situation with the utmost gravity, and we will continue our efforts to improve operations and prevent a recurrence of these issues while striving to rebuild the trust of all of our stakeholders, including our customers.

As for the overall progress of the initiatives, we have steadily implemented various measures based on the improvement plan, such as reviewing the organizational structure and evaluation systems, as well as planning training sessions and workshops. Both the Bank and Chibagin Securities have completed the implementation of all measures outlined in their respective business improvement plans. Moving forward, we will continue to verify the effectiveness of these measures through various internal and external surveys and questionnaires,

such as the Engagement Survey, Compliance Questionnaire, and NPS® Survey, and aim to enhance their effectiveness through the PDCA cycle.

The Bank and Chibagin Securities submitted their respective business improvement report to the Kanto Local Finance Bureau based on their respective business improvement orders.

Release (https://www.chibabank.co.jp/english/pdf/topic20230724_01.pdf)
Release (https://www.chibabank.co.jp/english/pdf/topic20230831_01.pdf)
Release (https://www.chibabank.co.jp/english/pdf/topic20231016_01.pdf)
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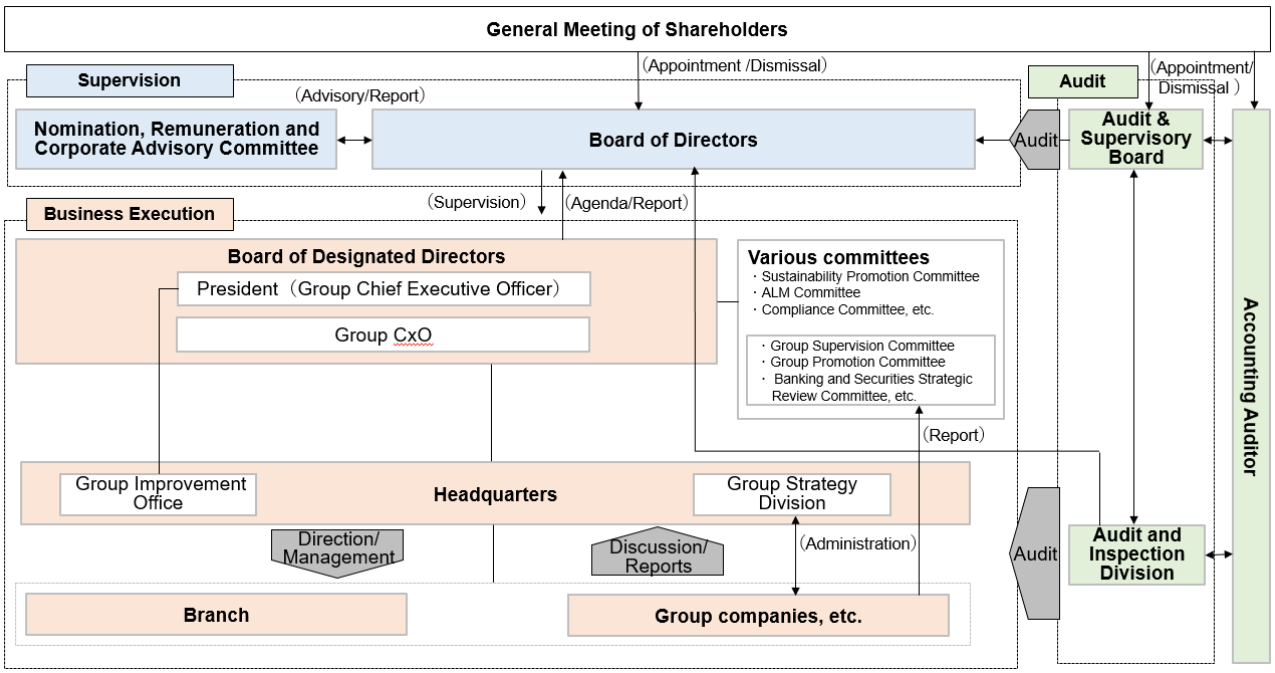
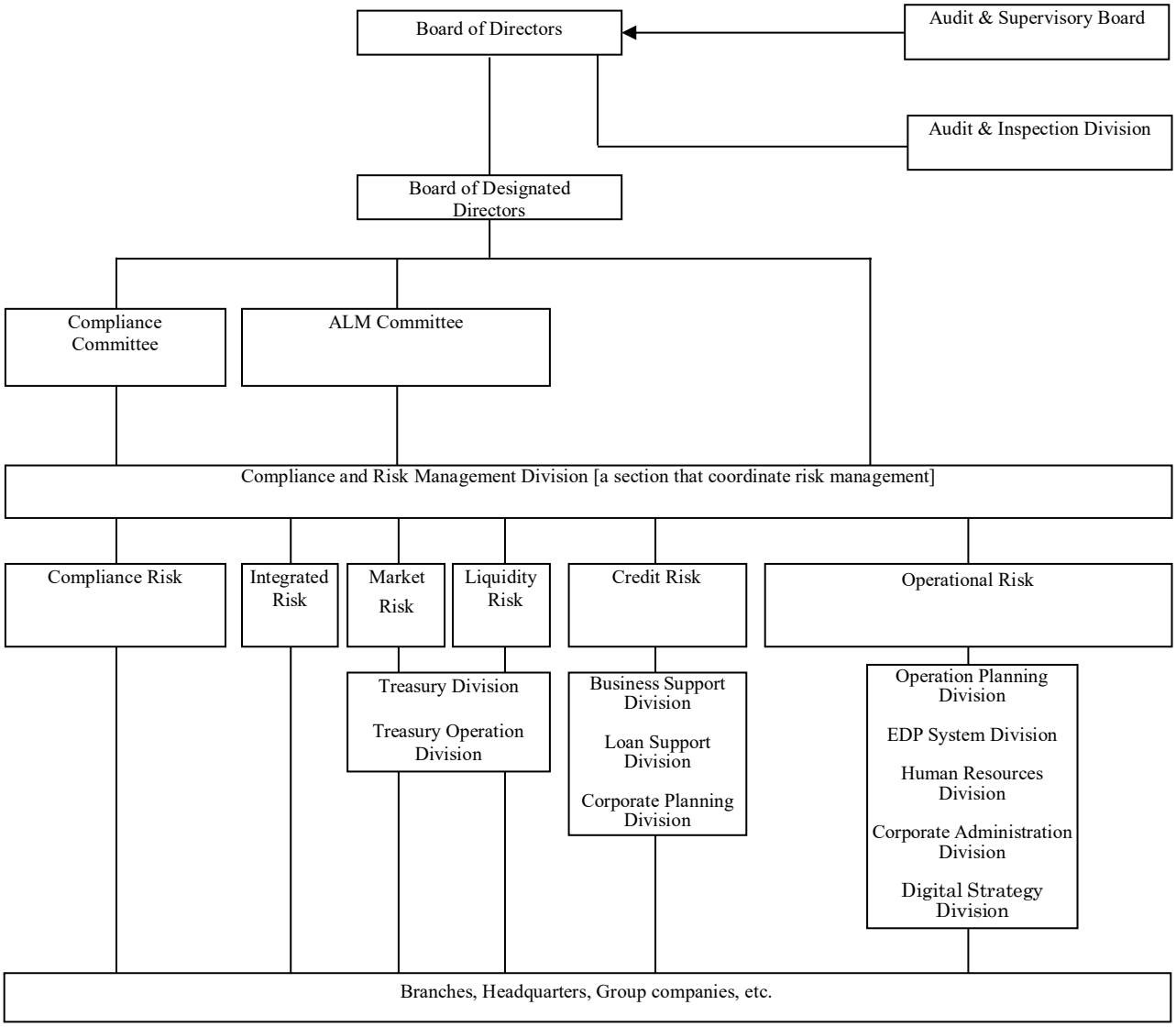
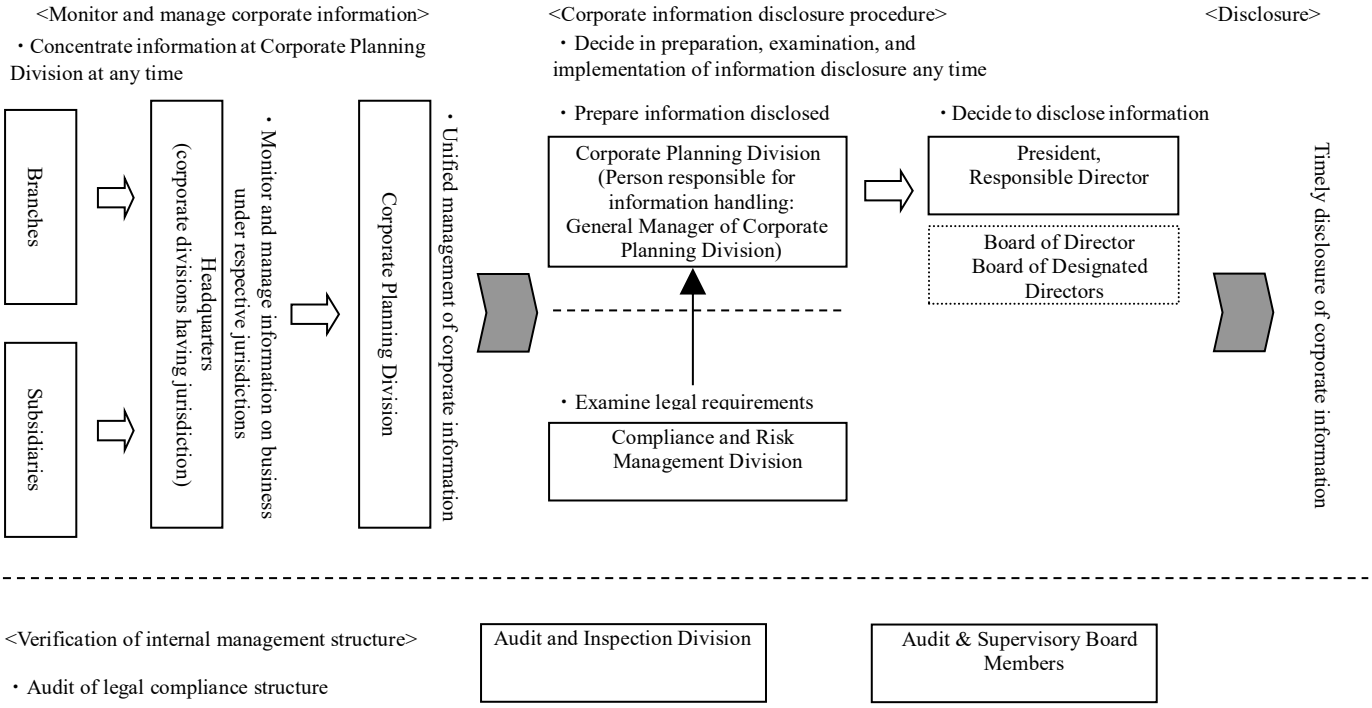
[Corporate Governance System] (As of **September 5**, 2025)



[Risk Management System] (As of **September 5**, 2025)



[Status of internal systems relating to timely disclosure of corporate information] (As of **September 5**, 2025)



[Skills Matrix]

※The matrix does not exhaustively show the specialty and experience of each of the Directors and Audit & Supervisory Board Members.

List of Directors and Audit & Supervisory Board		Specialties and Experience of Directors and Audit & Supervisory Board Members						
Name	Position	Corporate management	Corporate finance and accounting/ Finance	Risk management/ Legal affairs	Regional sales	International businesses/ Market operations	IT/DX	Sustaina -bility
Tsutomu Yonemoto	President (Representative Director) Group Chief Executive Officer	●	●	●	●	●	●	
Kiyomi Yamazaki	Director and Senior Executive Officer (Representative Director) Group Chief Business Officer General Manager in charge of Business Promotion		●	●	●	●		
Mutsumi Awaji	Director and Senior Executive Officer (Representative Director) Group Chief Sustainability Officer		●	●			●	●
Takashi Makinose	Director and Managing Executive Officer Group Chief Strategy Officer		●	●	●	●		●
Masayasu Ono	Director and Managing Executive Officer Group Chief Risk Officer General Manager in charge of Corporate Management	●	●	●		●		
Yasuko Takayama	Director (Outside Director)			●				●
Takahide kiuchi	Director (Outside Director)		●	●		●	●	
Ryoji Yoshizawa	Director (Outside Director)		●	●		●		●
Mana Nabeshima	Director (Outside Director)	●	●	●		●	●	●
Hironaga Fukuo	Standing Audit & Supervisory Board Member		●	●	●			
Chigusa Saito	Standing Audit & Supervisory Board Member	●	●	●				
Norikazu Takahashi	Standing Audit & Supervisory Board Member (Standing Outside Audit & Supervisory Board Member)		●	●		●	●	
Yukio Anazawa	Audit & Supervisory Board Member (Outside Audit & Supervisory Board Member)		●	●				●
Yukiko Matsuoka	Audit & Supervisory Board Member (Outside Audit & Supervisory Board Member)		●	●				

Contents of each skill item

[Corporate management] Experience as a top executive of a company or other organization, with the ability to execute in order to maximize business results
[Corporate finance and accounting/Finance] Knowledge of banking finance and accounting, and financial business backed up by business experience
[Risk management/Legal affairs] The ability to correctly identify and assess the risks involved in banking. Knowledge of legal matters related to the banking industry and the ability to perform their duties in an appropriate and sound manner
[Regional sales] Familiarity with the products and services offered by the Bank, and to have the knowledge, experience and ability to contribute to the resolution of issues faced by regional customers
[International businesses/Market operations] Global perspective based on overseas experience, and to have knowledge, experience, and ability related to overseas business and market operations
[IT/DX] Knowledge of IT and DX, and able to contribute to the enhancement of the DX promotion system and the associated human resource development, utilization of new technologies, and advancement of cyber risk management
[Sustainability] Knowledge, experience and ability to contribute to the sustainable growth of the Bank by addressing environmental, social and community issues