TOMONY
HOLDINGS

Integrated Report 2026

TOKUSHIMA TAISHO BANK

KAGAWA BANK

Contents

About the TOMONY Holdings Group	About the TOMONY Holdings Group	1
	History of the TOMONY Holdings Group	2
	Management Messages	4
	Interview with an Outside Director	8
	Business Base of the TOMONY Holdings Group	9
	Strengths of the TOMONY Holdings Group	11
	Financial Highlights	12
	Non-Financial Highlights	13
Value Creation Process of the TOMONY Holdings Group	Value Creation Process of the TOMONY Holdings Group	14
	Sixth Medium-Term Management Plan	16
	Sustainability Initiatives	19
	Initiatives for Regional Economic Revitalization	28
	Initiatives for Human Capital Management	31
	Initiatives for Digital Transformation	33
	Initiatives for Management Conscious of the Cost of Capital and the Share Price	34
Management Base Supporting Value Creation	Corporate Governance	36
	Compliance	40
	Risk Management	42
Corporate Data	Corporate Data	44

EDITORIAL POLICY

This report provides an integrated overview of the TOMONY Holdings Group's initiatives for sustainable value creation, helping all stakeholders understand these efforts. It brings together the Group's management philosophy, management plans and financial information with non-financial information, including initiatives to achieve a sustainable society and enhance corporate value over the medium to long term.

In preparing this report, we referred to the International Integrated Reporting Framework issued by the International Integrated Reporting Council (IIRC) and the Guidance for Integrated Corporate Disclosure and Company-Investor Dialogues for Collaborative Value Creation published by Japan's Ministry of Economy, Trade and Industry.

This report contains forward-looking statements regarding future performance. These statements do not guarantee future results. Actual results may differ due to changes in the business environment and other factors.

This report was originally prepared in Japanese. In the event of any discrepancy between the Japanese and English versions, the Japanese version shall prevail. The Company assumes no obligation to update or revise any forward-looking statements contained herein, whether as a result of new information, future events or otherwise.
Fiscal years run from April 1 to March 31. FY2025 refers to the year ended March 31, 2026.

About the TOMONY Holdings Group

Group Philosophy Framework

MISSION

Group Management Philosophy

Customer-First Principle	We put customers first and provide the best financial services to meet each customer's needs.
Growing Together with Customers	We provide sustainable, stable financial intermediation in our communities and continue to grow together with local customers.
Management Based on Trust and Peace of Mind	We build a stronger management base as a Group, earning customers' trust and providing peace of mind through lasting relationships.

PURPOSE

Purpose (Reason for Existence)

To grow together with all stakeholders by linking the growth of each employee to the growth of the organization, the growth of each organization to the growth of the entire Group, the growth of each customer and company to the growth of the region, and the growth of each region to the growth of the wider area.

VISION

Our Vision for 10 Years from Now

A wide-area financial group that makes people say, "I'm glad I chose TOMONY."

VALUE

Our Six Promises to You

<Our Promise to Society>	We will strive to contribute to a sustainable society by fulfilling our social responsibilities.
<Our Promise to the Community>	We will strive to contribute to sustainable regional economic development by providing financial services.
<Our Promise to Corporate Customers>	We will strive to provide prompt, optimal solutions to the management challenges of our corporate customers.
<Our Promise to Individual Customers>	We will strive to provide safe, secure and convenient financial services that meet the diverse needs of our individual customers.
<Our Promise to Shareholders>	We will strive to enhance corporate value over the medium to long term through the Group's sustainable growth and a strong financial base.
<Our Promise to Employees>	We will strive to create a supportive, rewarding workplace for every employee.

Brand Mark and Logo

TOMONY
HOLDINGS
[Brand Mark]

トモニホールディングス株式会社
TOMONY Holdings, Inc.
[Japanese / English Logos]

The brand mark expresses our vision of working together in harmony with local customers to support their future growth. It depicts a bird spreading its wings and taking flight. The sweeping curves extending to the left and right convey warmth and humanity, while the vertical line formed where the two shapes meet represents intelligence and trust.

Our brand color is a shade of red that conveys both intelligence and warmth. We call it "TOMONY Red."

History of the TOMONY Holdings Group

Tokushima Taisho Bank and Kagawa Bank, members of the TOMONY Holdings Group, have grown together with local customers as community-based financial institutions, with Tokushima, Kagawa and Osaka Prefectures as their main markets.

We will continue to uphold the trust and brand reputation we have built in these communities, strengthen the Group's management base and extensive network, provide the best financial services to meet customers' needs, and enhance corporate and shareholder value.

1918
Tomioka Mujin (predecessor of former Tokushima Bank) founded

1922
Kansai Jutaku Kumiai Kenchiku (predecessor of former Taisho Bank) established

1943
Kagawa Mujin (predecessor of Kagawa Bank) established

2010
TOMONY Holdings established through the management integration of the former Tokushima Bank and Kagawa Bank

Renamed TOMONY Card, Inc

2011
Renamed TOMONY Lease, Inc. after a merger

2012
Former Taisho Bank's 90th anniversary

2013
Kagawa Bank's 70th anniversary

2013
TOMONY System Service, Inc. established

2015
Transitioned to a company with an Audit and Supervisory Committee

2016
Former Taisho Bank became a wholly owned subsidiary

TOMONY Holdings Group Medium-Term Management Plans

April 2010-March 2013
First Medium-Term Management Plan

A trusted financial group

April 2013-March 2016
Second Medium-Term Management Plan

A financial group with a strong presence

April 2016-March 2019
Third Medium-Term Management Plan

A growing wide-area financial group

History of the TOMONY Holdings Group

Banks of the TOMONY Holdings Group



TOKUSHIMA BANK　TAISHO BANK

Merger

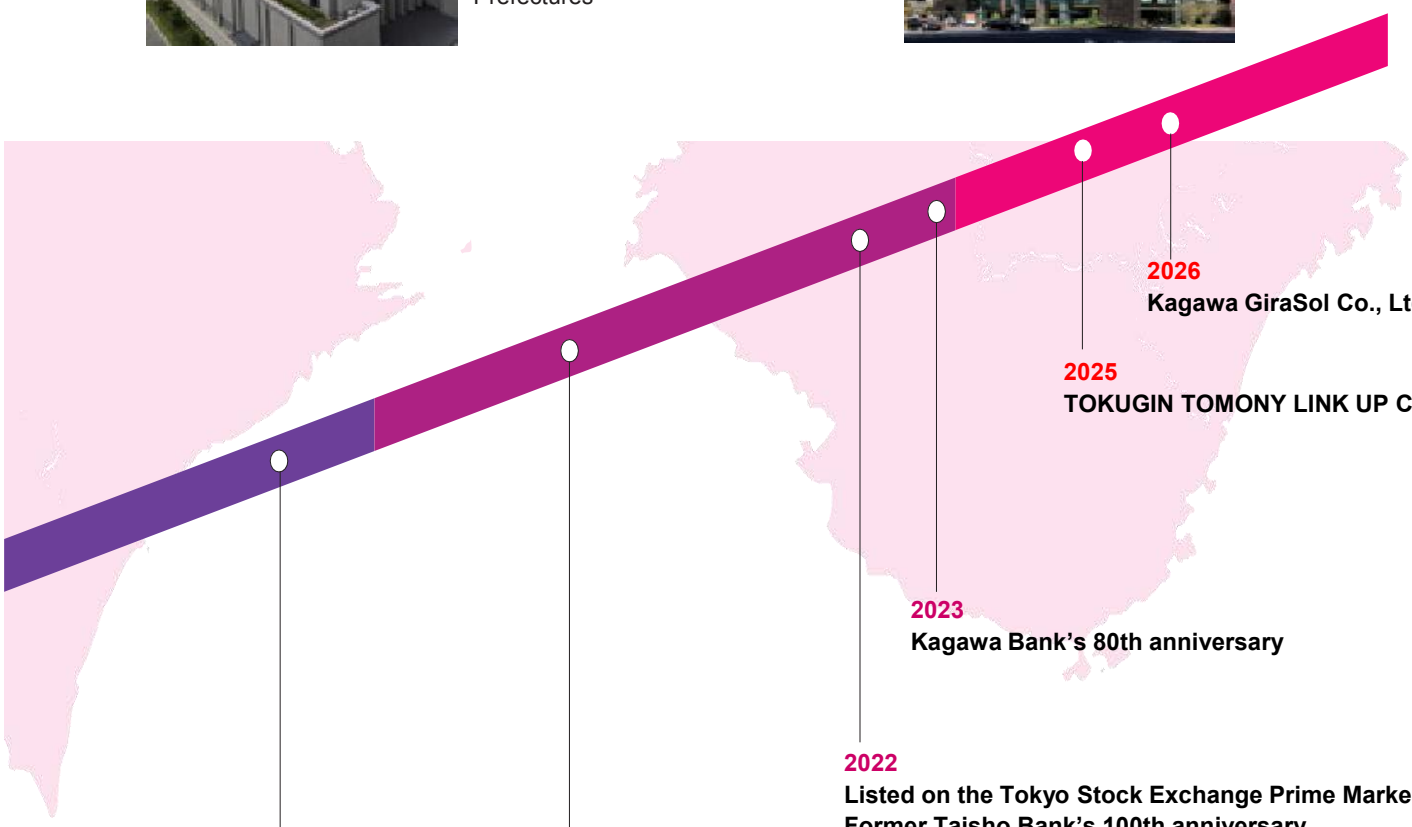
TOKUSHIMA TAISHO BANK

Main markets: Tokushima and Osaka Prefectures



KAGAWA BANK

Main market: Kagawa Prefecture



2026
Kagawa GiraSol Co., Ltd. established

2025
TOKUGIN TOMONY LINK UP Co., Ltd. established

2023
Kagawa Bank's 80th anniversary

2022
Listed on the Tokyo Stock Exchange Prime Market
Former Taisho Bank's 100th anniversary

2020
The former Tokushima Bank and the former Taisho Bank merged to form Tokushima Taisho Bank

2018
Former Tokushima Bank's 100th anniversary

April 2019-March 2023
Fourth Medium-Term Management Plan

A wide-area financial group that transforms and evolves

April 2023-March 2026
Fifth Medium-Term Management Plan

April 2026-March 2029
Sixth Medium-Term Management Plan

Our Vision for 10 Years from Now
A wide-area financial group that makes people say, "I'm glad I chose TOMONY."

～ Let's Move Forward "TOMONY" to the Next Stage ～



Representative Director, President and CEO
Takeshi Nakamura

Steady Results under the Fifth Medium-Term Management Plan

Trump tariffs and trade friction, developments in the Middle East and surging energy prices, the global fight against inflation, the AI investment boom, and Japan's return to an economy with positive interest rates-the final year of our Fifth Medium-Term Management Plan (FY2023-FY2025) was truly turbulent. We had to record our highest-ever credit-related costs, including increased provisions associated with support for business customers. Nevertheless, strong core net business profit enabled us to achieve all quantitative targets for growth, profitability, soundness and efficiency, with profit attributable to owners of parent reaching a record high for the second consecutive year.

TOKUGIN TOMONY LINK UP Co., Ltd., a subsidiary of Tokushima Taisho Bank, entered the battery storage business, which is essential to expanding renewable energy, as the first regional bank group in Shikoku to do so. Kagawa Bank also tackled the social challenge of labor shortages, facilitating the recruitment of 12 care workers from Indonesia through its employment placement business. These initiatives marked steady progress across the Group toward a sustainable regional society.

We also enhanced dialogue with investors and others. Drawing on this dialogue, we clarified our approach to management conscious of the cost of capital and the share price and announced a specific shareholder return policy. This enabled us to increase dividends for five consecutive fiscal years, including all three years of the Plan.

Over these three years, I believe we have put our Fifth Medium-Term Management Plan slogan, "Higher Value, Faster, Wider, Together," into practice in many ways for society, local communities, corporate and individual customers, shareholders and employees.

Considerations in Formulating the Sixth Medium-Term Management Plan

Companies face an increasingly difficult operating environment as prices and labor costs rise, while structural regional challenges, including the declining birthrate and aging population, continue to intensify. Although our share price has risen, our price-to-book ratio (PBR) remains below 1.0x. We therefore need to further improve profitability and strengthen market confidence.

We began formulating the Sixth Medium-Term Management Plan (FY2026-FY2028) by ensuring a clear, shared understanding of these challenges.

Two Pillars of Group Management: the Management Plan and Management Conscious of the Cost of Capital and the Share Price

The Sixth Medium-Term Management Plan has two main features. First, we have positioned implementation of the Plan and management conscious of the cost of capital and the share price as two complementary pillars of Group management. In executing the Plan, we have clarified, as far as possible, our targets for accumulated retained earnings and capital efficiency, measured by return on equity (ROE).

Based on dialogue with investors, we aim for ROE of 8% or more. During the Plan period, we will expand earnings and invest actively in growth, including human capital and digital transformation (DX). At the same time, we will maintain a capital adequacy ratio of approximately 9.5% and improve balance sheet quality, including eliminating unrealized losses on securities, so that we can reliably fulfill our financial functions even in difficult economic conditions. On this basis, we have set an ROE target of 6.5% or more. We will also gradually raise the dividend payout ratio to 35% or more and the total payout ratio to 40% or more.

I will focus on finding ways to deliver results exceeding these targets, both for ROE and shareholder returns.

Strengthening Our Five Sources of Earning Power

The second main feature of the Sixth Medium-Term Management Plan is a strategy to expand profits by strengthening the Group's five sources of earning power:

(1) a customer base centered on SMEs and individuals, offering the potential for high profit margins;

(2) a solid business base as a wide-area financial group;

(3) face-to-face, community-based management;

(4) a strong willingness to take on challenges and flexibility in responding to change; and

(5) a long-standing commitment to efficient management.

We will apply these enhanced strengths to capture the expanding business opportunities arising from structural economic changes.

Capital raised through the public offering during the Fifth Medium-Term Management Plan already enables us to engage with customers more proactively. Operational reforms, including the unification of business systems and centralization of branch administration at head offices, will increasingly enable us to concentrate management resources on frontline sales.

From this fiscal year, we are also considering granting restricted shares to employees through the employee shareholding association, strengthening incentives and further encouraging employees to take on challenges.

We expect each of these initiatives to substantially improve profitability over the Sixth Medium-Term Management Plan period and help us exceed the targets set out above.

Toward A Wide-Area Financial Group That Makes People Say, "I'm Glad I Chose TOMONY"

Although the proportion of companies without successors is declining nationwide, it remains high at approximately 55% in Shikoku. The region therefore continues to face significant challenges. Sustainability initiatives, including disaster preparedness, are also essential to creating sustainable local communities.

Our Purpose is to link the growth of each employee to the organization, each organization to the Group, each customer and company to the region, and each region to the wider area, enabling us to grow together with all stakeholders. To embody this Purpose more fully and move closer to the 10-year vision announced at the start of the Fifth Medium-Term Management Plan, we will devote ourselves to executing the Sixth Medium-Term Management Plan, which we have positioned as a phase of deepening our initiatives.

We look forward to demonstrating the results.



Representative Director and Vice President
President and Representative Director, THE TOKUSHIMA TAISHO BANK, LTD.
Toyohiko Bando

Representative Director and Vice President
President and Representative Director, THE KAGAWA BANK, LTD.
Hiroshi Ariki

We asked the presidents of the two bank subsidiaries, who also serve as Representative Directors and Vice Presidents of TOMONY Holdings, Inc., about their banks' previous and new medium-term management plans and subsidiaries established as non-banking advanced banking service companies.

Each Bank's Assessment of Its Previous Plan and Aspirations for the New Plan

Bando: Under Tokushima Taisho Bank's previous Second Medium-Term Management Plan, whose main theme was "X-formation For All-Challenges for the Future," we built a foundation for transformation leading to further growth. Across sales, human capital, DX and organizational strategy, we preserved what needed to be maintained while transforming what needed to change.

Specific initiatives included launching a retail banking app, opening a corporate portal, introducing a new semi-self-service branch system, and deciding to adopt the nCino cloud-based integrated banking platform for customer relationship management (CRM) and our next-generation lending support system. These measures improved operational efficiency and productivity. We also raised base salaries and improved compensation, making the workplace more rewarding and supportive and enhancing employee engagement.

The Third Medium-Term Management Plan, launched in April 2026, accelerates the transformation begun under the Second Plan and is positioned as a stage for pursuing tangible results. It carries forward the previous main theme as "X-formation For All: Second Stage-Challenges for the Future." All officers and employees will work as one to navigate change and pursue transformation and reform, realizing our Purpose of "Filling People, Communities and Society with Smiles."

Ariki: Under Kagawa Bank's previous 19th Medium-Term Management Plan, with the slogan "Delivering Inspiration through Added Value and Speed," we sought to continue providing what customers truly need as quickly as possible across sales, DX and human capital strategy. We believe we strengthened our foundation and prepared the Bank for transformation toward its next stage of growth.

Specific initiatives included strengthening corporate solution capabilities, expanding tablet-based operations, promoting fundamental process reform through centralization, and deciding to renew the retail banking app. We improved operational efficiency and productivity, raised base salaries and improved compensation. We also developed personnel with expertise in solutions through external secondments, preparing the framework for a lean, highly capable organization.

The 20th Medium-Term Management Plan, launched in April 2026, is positioned as a phase of accelerated growth and value creation toward our medium- to long-term vision of becoming “the most familiar and dependable bank for the region and its customers.” Under the slogan “A Solution Bank Chosen by the Region and Customers,” we will solve social, regional and customer challenges through finance and solutions, contribute to growth, and devote ourselves to initiatives that realize our Purpose of “Energizing the Region and Its Customers.”

Subsidiaries Established as Non-Banking Advanced Banking Service Companies

Ariki: On July 7, 2026, Kagawa Bank established Kagawa GiraSol Co., Ltd. to operate its women’s handball team. As Shikoku’s first corporate handball team, it has promoted sports and youth development while striving to improve its competitive performance under the motto “Olympic Athletes from Kagawa!” The team won the 2024 Japan Handball Championship and the handball competition at the 2025 National Sports Festival, achieving the first victories by a Kagawa team in both competitions. It also won its first regular-season and playoff titles in League H in the latest season. We established this wholly owned subsidiary to help address regional challenges by revitalizing the region through professional sports, improving the productivity of local industries and building a sustainable society. We will contribute to a sustainable society through both our financial functions and the subsidiary’s sports activities.

Bando: On February 4, 2025, Tokushima Taisho Bank established TOKUGIN TOMONY LINK UP Co., Ltd. as a wholly owned subsidiary to conduct green transformation (GX) and regional revitalization businesses. We believe that working with local stakeholders to decarbonize Tokushima and revitalize primary industries using its abundant natural capital will support sustainable regional development. Since its establishment, the company has signed cooperation agreements with Tokushima Prefecture and other municipalities on decarbonization and community development and launched specific joint initiatives. It has also participated in primary-industry revitalization, including serving as secretariat for the Tokushima Nature-Positive Economy Transition Promotion Headquarters. It has decided to enter the grid-scale battery storage business, the first such initiative by a regional bank group in Shikoku, with operations scheduled to begin around summer 2026. Through these activities, we will continue to contribute to sustainable local communities.

“TOMONY Style NEXT”

The bank subsidiaries will continue to support their regions, sharpen one another through healthy competition, and grow together with customers in their respective markets. As the holding company, TOMONY Holdings, Inc. will strengthen the Group’s management base, generate further synergies and exercise the combined capabilities of a wide-area financial group. By supporting the growth of the bank subsidiaries and local customers, we will contribute to growth across the Group and among customers throughout the wider area. We call this approach **“TOMONY Style NEXT.”**

Interview with an Outside Director



Chair of the Corporate Governance Committee and Lead Independent Outside Director
Yoshiaki Inoue

Career Highlights

1986: Joined Osaka Gas Co., Ltd.

Served as President and Representative Director of Osaka Gas LPG Co., Ltd., and participated in management as an Executive Officer of Osaka Gas Co., Ltd.

2021: Contributed to system governance as a full-time Audit & Supervisory Board Member of Sakura Information Systems Co., Ltd.

We interviewed Yoshiaki Inoue, Lead Independent Outside Director and Chair of the Corporate Governance Committee, about the Group's strengths and the new management plan.

How do you view the Group's strengths and growth potential?

The Group's strength lies in its two banks, each rooted in its own region, growing through healthy competition with one another. Looking ahead, I believe greater growth potential lies in major metropolitan areas such as Tokyo and Osaka. For business outside each bank's home market, we need to thoroughly pursue synergies under the TOMONY brand.

I also expect initiatives that fundamentally change our business and build a portfolio capable of sustained growth, even when conditions in the banking industry become more difficult.

The Sixth Medium-Term Management Plan has begun. What did you particularly emphasize in Board discussions?

The Fifth Medium-Term Management Plan made steady progress toward our 10-year vision, so the Sixth Medium-Term Management Plan largely carries forward and develops the previous Plan.

Within this continuity, I emphasized maximizing the synergies I mentioned earlier and clarifying TOMONY Holdings' priorities-in other words, focusing on selected priorities. This should clarify the Group's direction and maximize the impact of each initiative.

There is broad agreement that environmental change, particularly at the global level, is accelerating and becoming less predictable. In these circumstances, adapting an established medium-term plan quickly to change is essential to risk management and can also create business opportunities.

What challenges does the Group face in implementing management practices that take the cost of capital and the share price into account?

Strong earnings have taken our shareholder return policy, including the dividend payout ratio, to a new stage. I believe there should be no issues if progress continues as planned.

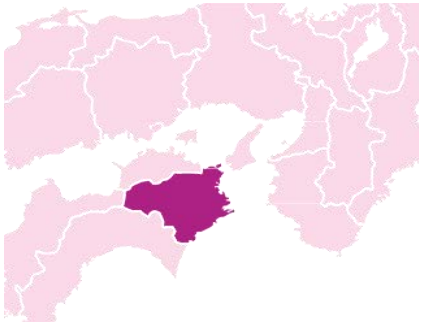
Even if the operating environment becomes more difficult, we should seek to maintain stable dividends as far as possible to recognize the long-term support of our shareholders. This requires sustainable management that balances long- and short-term perspectives and continues to generate stable earnings. I intend to contribute to this effort to the best of my ability.

Business Base of the TOMONY Holdings Group

Home Markets: Tokushima and Kagawa; Second Home Market: Osaka

The Group is a wide-area financial group formed through the management integration of Tokushima Bank, whose main market was Tokushima Prefecture, and Kagawa Bank, whose main market is Kagawa Prefecture. Taisho Bank, based in Osaka Prefecture, subsequently joined the Group and merged with Tokushima Bank. Tokushima Taisho Bank now serves Tokushima and Osaka Prefectures as its home markets, while Kagawa Bank serves Kagawa Prefecture.

○Tokushima Prefecture's Potential



Forests cover three-quarters of Tokushima's area. Its mild climate, abundant water resources and rich natural environment support local livelihoods. Traditional industries include agriculture producing sudachi citrus and sweet potatoes, aquaculture, and woodworking such as furniture and Buddhist altars. LED and pharmaceutical manufacturing are also thriving. Road connections to the Kyoto-Osaka-Kobe region via the Onaruto and Akashi Kaikyo bridges enable many local products to be shipped to Kansai.

Tokushima ranks first nationwide in the number of company presidents originating from the prefecture relative to its population (Tokyo Shoko Research) and in the proportion of female company presidents (Teikoku Databank). The entrepreneurial spirit of Awa merchants and close ties with Kansai are cited as reasons.

○Foundations Supporting Tokushima's Industry

Population	690,000	44th in Japan
Prefectural income per capita	¥3.20 million	9th in Japan
Domestic bank deposits per capita	¥7.90 million	3rd in Japan
Female company presidents	12.3%	1st in Japan

(Source) Statistics Bureau, Ministry of Internal Affairs and Communications, "Statistical Observations of Prefectures"; Teikoku Databank, "National Survey on Female Company Presidents" (2025)

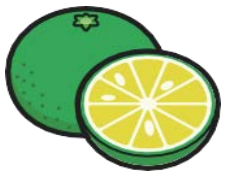
○Tokushima Products with Leading National Market Shares



LED



Wakame seaweed (farmed)



Sudachi citrus

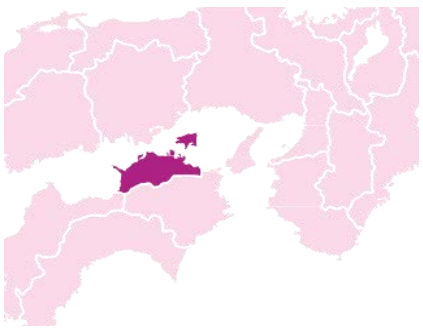


Fresh shiitake mushrooms



Sweet potatoes

○Kagawa Prefecture's Potential



Kagawa's mild climate and low rainfall support a variety of agricultural products, including almost all olives grown in Japan. Fisheries also thrive along the Seto Inland Sea, and Kagawa was the first prefecture in Japan to successfully farm yellowtail. The Bannosu Industrial Area in Sakaide, linked to Honshu by the Great Seto Bridge, is a center for heavy and chemical industries and shipbuilding. Takamatsu serves as a distribution hub for Shikoku, with transport and wholesale businesses concentrated along the coast. Numerous food companies, including frozen food and seasoning manufacturers, help create a diversified industrial base.

Most of the prefecture is flat, with its population spread throughout the area. Roadside stores, including large commercial facilities, are therefore widely distributed across the prefecture.

○Foundations Supporting Kagawa's Industry

Population	920,000	38th in Japan
Prefectural income per capita	¥2.85 million	31st in Japan
Domestic bank deposits per capita	¥6.95 million	5th in Japan
Large retail stores per 100,000 people	9.3 stores	1st in Japan

(Source) Statistics Bureau, Ministry of Internal Affairs and Communications, "Statistical Observations of Prefectures"; Kagawa Prefecture, "Kagawa in 100 Indicators (FY2026 Edition)"

○Kagawa Products with Leading National Market Shares



Construction cranes



Sports gloves made of leather



Uchiwa and folding fans (including frames)



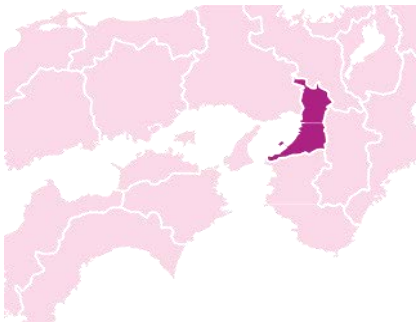
Frozen prepared foods



Olives

Business Base of the TOMONY Holdings Group

◯Osaka Prefecture's Potential



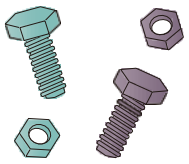
Osaka is the political and economic center of western Japan, with highly developed commerce and industry. Together with Hyogo, the Osaka Bay coast forms the Hanshin Industrial Region, where chemicals, steel and metal products are major industries. Many small and medium-sized factories, especially in Higashiosaka, use specialized technologies to produce metal goods such as wire and screws. Sakai and its surrounding area are known for carpets and other floor coverings. Suburban agriculture supplies vegetables and fruit to densely populated urban areas. Osaka also offers a distinctive food culture and rich tourism resources, including theme parks. Expo 2025 Osaka, Kansai, held from April to October 2025, has further raised its global profile as a tourist destination.

◯Foundations Supporting Osaka's Industry

Population	8.76 million	3rd in Japan
Prefectural income per capita	¥3.05 million	18th in Japan
Domestic bank deposits per capita	¥9.37 million	2nd in Japan
Share of habitable land	70.0%	1st in Japan

(Source) Statistics Bureau, Ministry of Internal Affairs and Communications, "Statistical Observations of Prefectures"

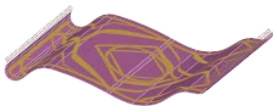
◯Osaka Products with Leading National Market Shares



Bolts and nuts



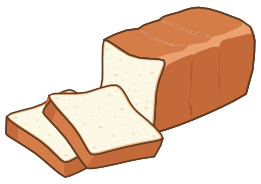
Thermos flasks and cases



Carpets and rugs



Medical gauze and bandages



Loaf bread

Initiatives for Regional Contribution

◯Participation in Awa Odori (Tokushima Taisho Bank)

Awa Odori is a traditional performing art originating in Tokushima with a history of more than 400 years. Tokushima Taisho Bank established its corporate dance troupe in 1950. As the oldest surviving corporate troupe, it participates in Awa Odori and contributes to regional revitalization.





◯Participation in the Sanuki Takamatsu Festival (Kagawa Bank)

The Sanuki Takamatsu Festival is one of Shikoku's four major festivals, bringing color to midsummer nights in Sanuki. The Kagawa Bank dance troupe participates in the mass dance that forms the climax of the three-day festival, contributing to regional revitalization.



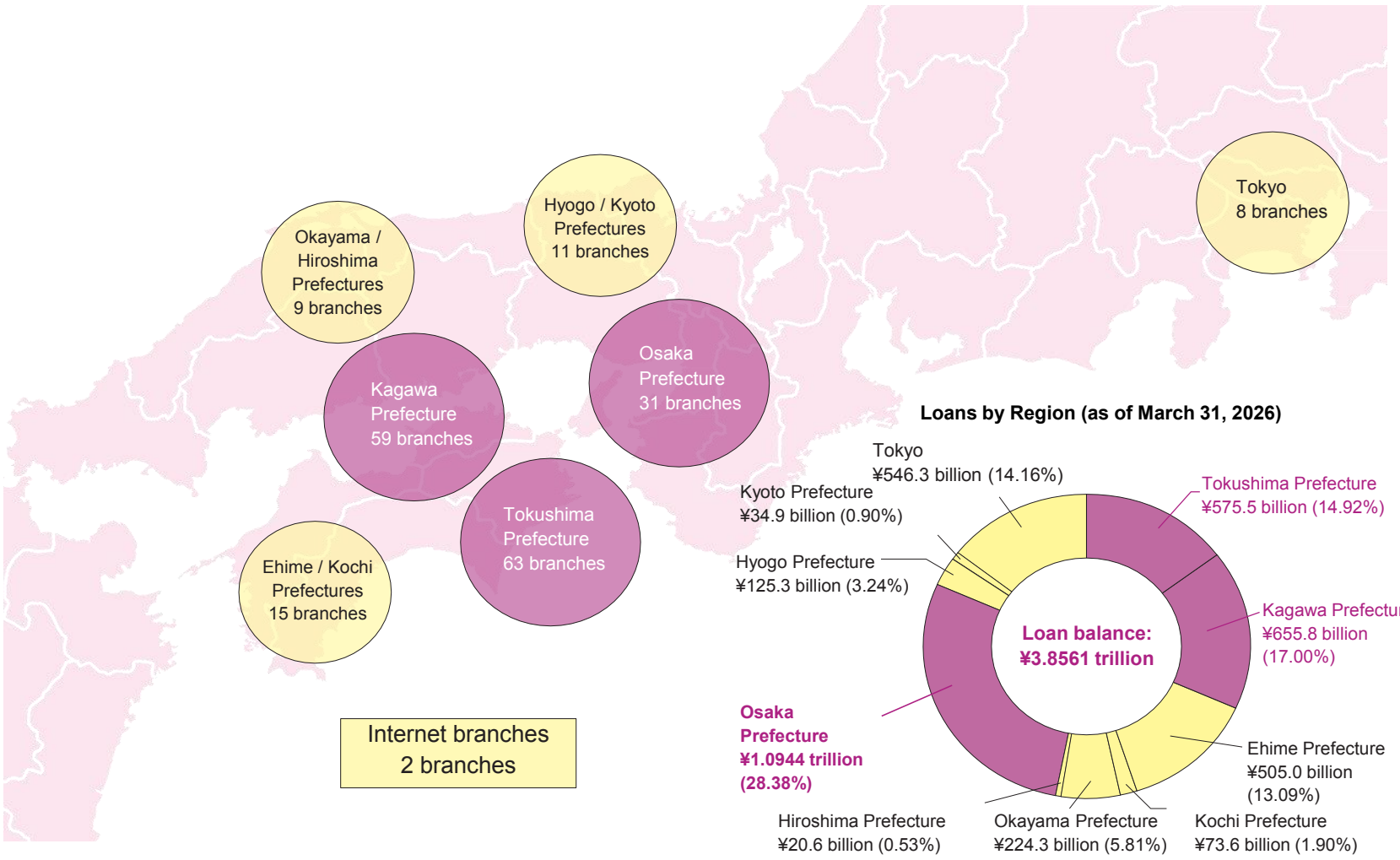


Strengths of the TOMONY Holdings Group

Wide-Area Network and Solid Business Base

The Group operates a wide-area network with 63 branches in our home market of Tokushima, 59 in Kagawa and 31 in Osaka, together with 24 branches elsewhere in Chugoku and Shikoku, 11 elsewhere in Kansai and 8 in Kanto. We have built a solid business base centered on SMEs and individual customers, primarily in Tokushima, Kagawa and Osaka.

Branch Network (as of June 30, 2026)

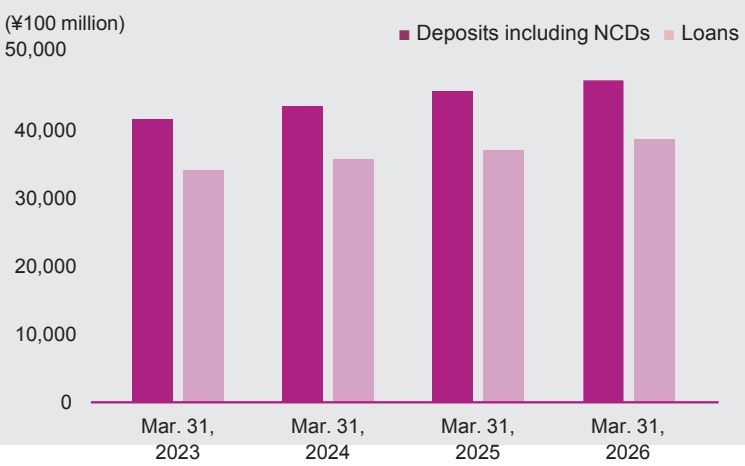


High Growth through Community-Based Management and High Profitability through Efficient Management

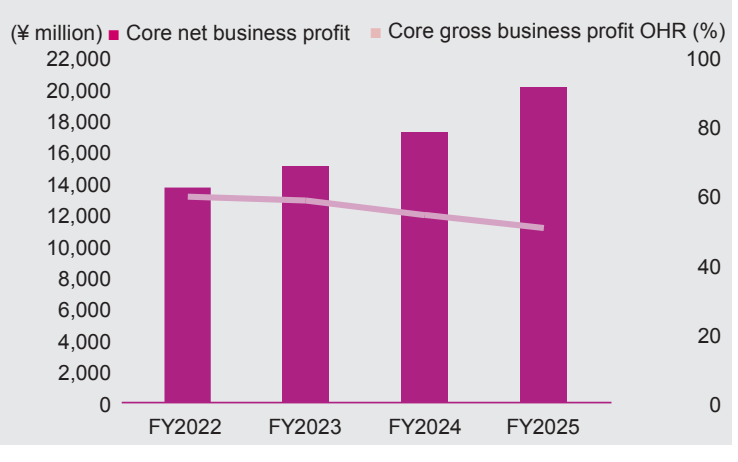
Based on our Group Management Philosophy, we put customers first and provide the best financial services to meet their needs. We provide sustainable, stable financial intermediation in our communities and continue to grow together with local customers. By pursuing synergies from management integration, we operate efficiently and achieve high profitability.

We will strengthen our management base as a Group and earn customers' trust through secure, lasting relationships, supporting sustainable growth and enhancing corporate value over the medium to long term.

Trends in Deposits (Including NCDs) and Loans (Combined Bank Subsidiaries)

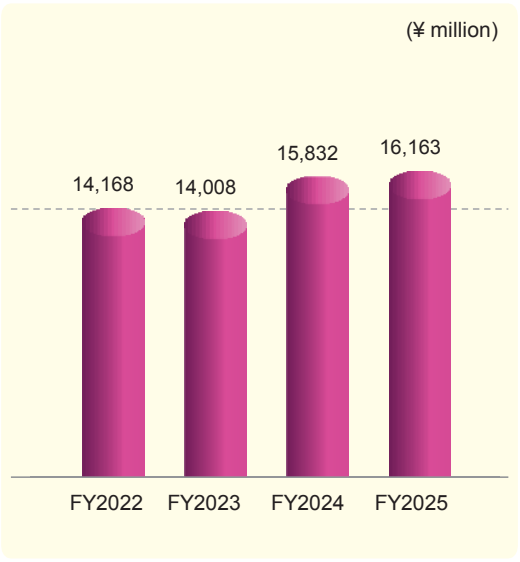


Trends in Core Net Business Profit (after Deducting Foreign Currency Funding Costs) and OHR Based on Core Gross Business Profit (Combined Bank Subsidiaries)

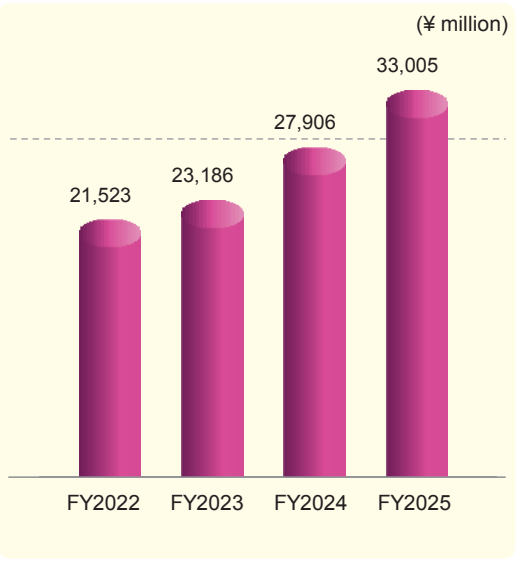


Financial Highlights

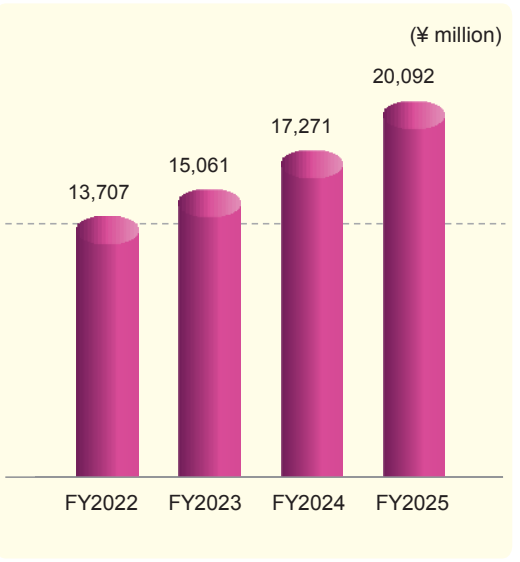
Profit attributable to owners of parent [Consolidated]



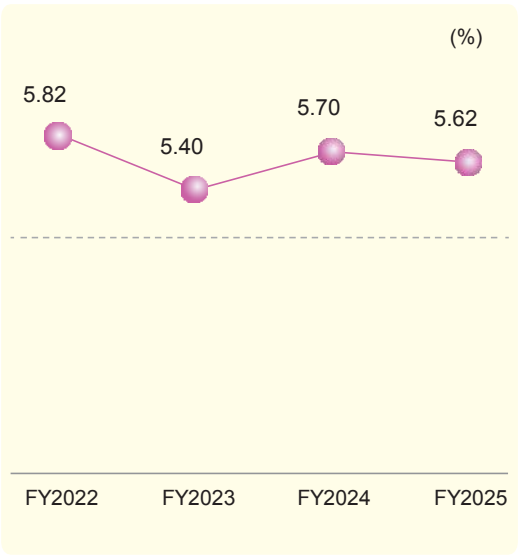
Core net business profit [Combined Bank Subsidiaries]



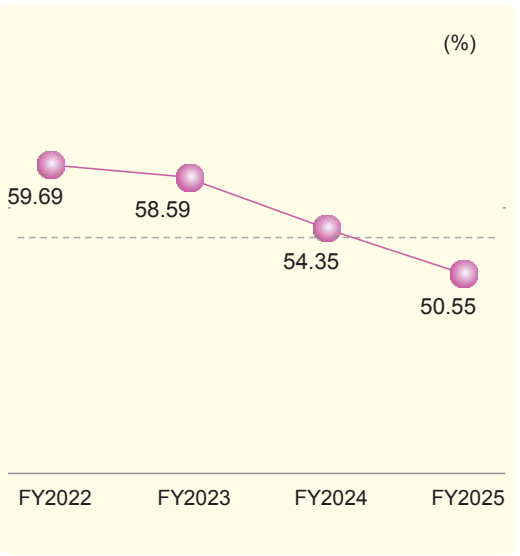
Core net business profit (after deducting foreign currency funding costs) [Combined Bank Subsidiaries]



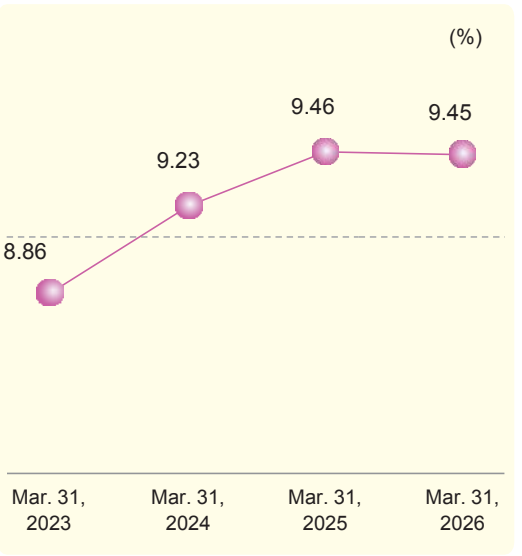
ROE [Consolidated]



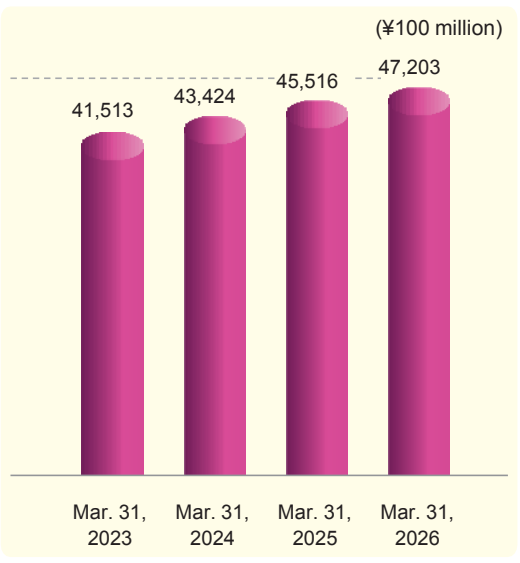
Core Gross Business Profit OHR [Combined Bank Subsidiaries]



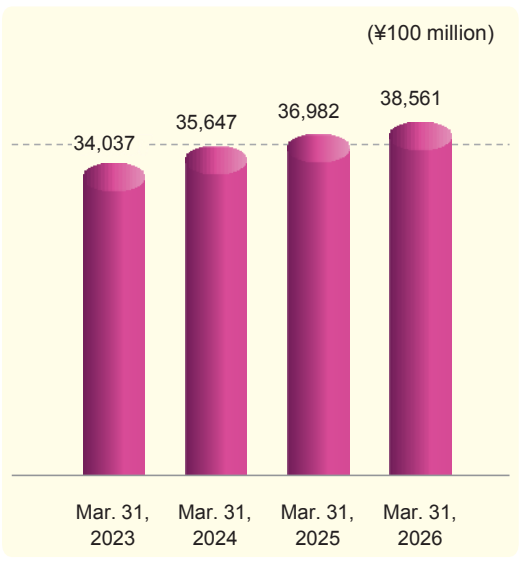
Consolidated capital adequacy ratio [Consolidated]



Deposits including NCDs [Combined Bank Subsidiaries]



Loans [Combined Bank Subsidiaries]



Non-Financial Highlights

SDGs Declaration Support Consulting Contracts

1,566 contracts

(Cumulative contracts through FY2025; combined bank subsidiaries)

SDGs Private Placement Bonds Underwritten: Number and Amount

225 issues

¥20.7 billion

(Cumulative underwriting through FY2025; combined bank subsidiaries)

Sustainable Finance Provided

¥453.6 billion

(including ¥54.0 billion in the environmental sector)

(FY2023-FY2025 results; combined bank subsidiaries)

Women in Management

15.9%



(As of March 31, 2026; combined bank subsidiaries)

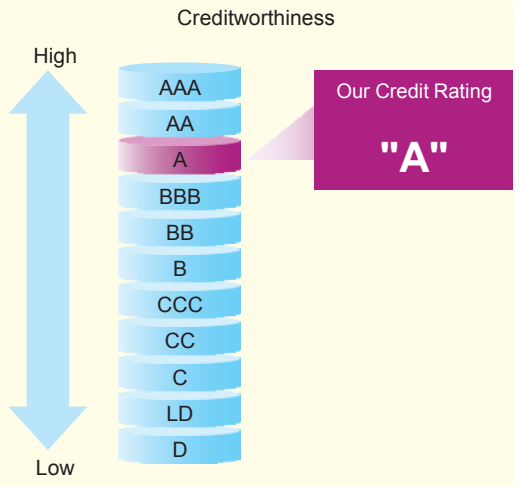
Male Employees' Childcare Leave Uptake

103.7%



(FY2025 results; combined bank subsidiaries)

Credit Rating Information



(As of March 31, 2026; Japan Credit Rating Agency)

External Evaluations

2026 健康経営優良法人 KENKO Investment for Health 大規模法人部門

Tokushima Taisho Bank / Kagawa Bank
Recognized under the 2026 Certified Health & Productivity Management Outstanding Organizations Recognition Program (Large Enterprise Category)

女性が活躍しています！ 女性が活躍しています！

Tokushima Taisho Bank / Kagawa Bank
"Eruboshi" certification for excellence in promoting the advancement of women

プラチナくるみん

Tokushima Taisho Bank / Kagawa Bank
"Kurumin" certification for supporting employees in balancing work and childcare

Support for the Task Force on Climate-related Financial Disclosures (TCFD) Recommendations

We disclose information in line with the TCFD recommendations.

Value Creation Process of the TOMONY Holdings Group

We aim to grow together with all stakeholders and realize a sustainable society.

External Environment and Social Issues

Population decline, falling birthrate and aging society

Creation of a sustainable society

Rising interest rates

Rapid yen depreciation

Rising prices

Accelerating wage growth

Progress in DX

Work-style reform

Climate change and initiatives for a decarbonized society

Material Issues

Sustainability initiatives, including climate change

Regional revitalization and contribution to local economies

Response to the declining birthrate and aging society

Work-life balance and talent development and retention

Digitalization and the pursuit of efficient management

Enhancement of corporate value and stronger corporate governance

Management Resources

[Financial Capital]

High growth potential

High profitability through efficient management

Sound financial base

[Human Capital]

Diverse talent supporting community-based finance

Appointment of specialists

Comprehensive training programs

[Social and Relationship Capital]

Community-based branch network

Wide-area network

Solid business base

[Intellectual Capital]

Sharing of expertise

Established trust and brand reputation in local communities

Group-wide sales capabilities through a multi-bank structure

[Natural Capital]

Rich natural environment

Abundant tourism resources

Group Management Philosophy

Customer-First Principle

We put customers first and provide the best financial services to meet each customer's needs.

Growing Together with Customers

We provide sustainable, stable financial intermediation in our communities and continue to grow together with local customers.

Management Based on Trust and Peace of Mind

We build a stronger management base as a Group, earning customers' trust and providing peace of mind through lasting relationships.

Purpose

To grow together with all stakeholders by linking the growth of each employee to the growth of the organization, the growth of each organization to the growth of the entire Group, the growth of each customer and company to the growth of the region, and the growth of each region to the growth of the wider area.

Value Creation Process of the TOMONY Holdings Group

Based on our Group Management Philosophy of putting customers first, growing together with customers, and building a trusted financial group that provides peace of mind, the TOMONY Holdings Group aims to grow together with all stakeholders and achieve a sustainable society.

Sixth Medium-Term Management Plan
April 2026-March 2029

～ Let's Move Forward "TOMONY" to the Next Stage ～

- Sustainability Strategy
- Sales Strategy
- Human Capital Strategy
- Operations Strategy
- Governance Strategy

Our Vision for 10 Years from Now

A wide-area financial group that makes people say, "I'm glad I chose TOMONY."

Management Base Supporting Value Creation

Corporate Governance / Compliance / Risk Management

Value Delivered

[Society]
Contributing to a sustainable society by fulfilling our social responsibilities

[Local Communities]
Contributing to sustainable regional economic development through financial services

[Corporate Customers]
Providing prompt, optimal solutions to corporate customers' management challenges

[Individual Customers]
Providing safe, secure and convenient financial services to meet diverse customer needs

[Shareholders]
Enhancing corporate value over the medium to long term through the Group's sustainable growth and a strong financial base

[Employees]
Creating a supportive, rewarding workplace for every employee

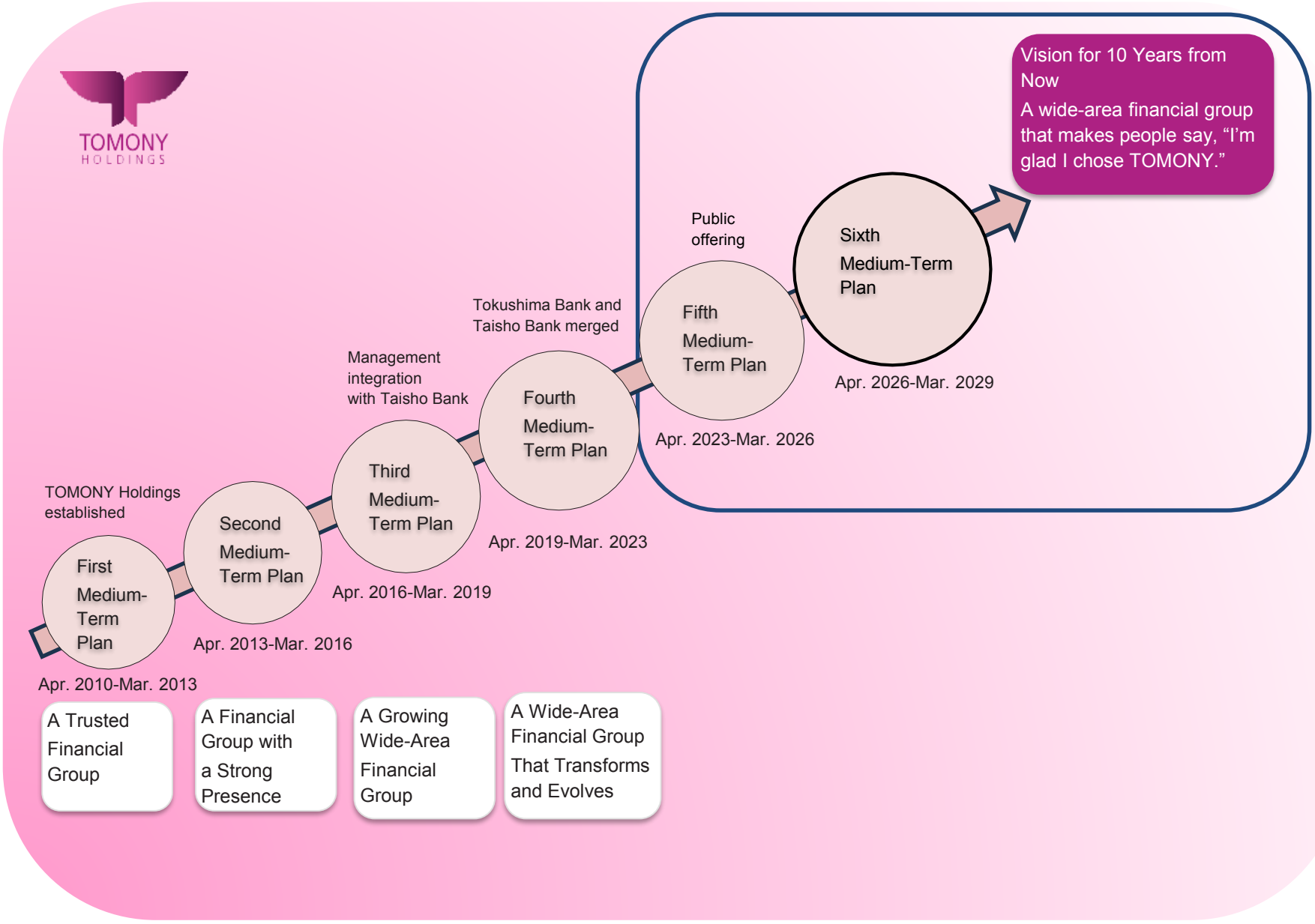
Realizing a Sustainable Society

Sixth Medium-Term Management Plan (April 2026-March 2029)

Overview of the Sixth Medium-Term Management Plan

Name	Sixth Medium-Term Management Plan Let's Move Forward "TOMONY" to the Next Stage
Plan Period	April 2026-March 2029
Basic Strategies	Sustainability Strategy / Sales Strategy / Human Capital Strategy Operations Strategy / Governance Strategy

Positioning of the Sixth Medium-Term Management Plan



Since the Group's establishment, the First through Fourth Medium-Term Management Plans each defined a clear vision. The Group achieved steady results and growth by implementing specific strategies and measures.

The Fifth Medium-Term Management Plan set out our vision for a wide-area financial group ten years into the future, taking account of medium- to long-term regional demographic trends and other changes, to help build a sustainable society. It defined the management strategies and targets for the first three years toward that vision.

The Sixth Medium-Term Management Plan represents the next phase of progress toward our ten-year vision. It sets out the management strategies and targets for the next three years, with an emphasis on solving issues while balancing continuity and evolution.

Basic Strategies of the Sixth Medium-Term Management Plan

Basic Strategy	Specific Measures	Value Provided
I Sustainability Strategy	Value creation by solving regional and customer issues, including business succession, startup support and stronger disaster preparedness Stronger support for regional and customer sustainability initiatives More advanced Group sustainability management and community contribution activities	Contribution to a sustainable society by fulfilling our social responsibilities Contribution to sustainable regional economic development through financial services
II Sales Strategy	Sales strategies tailored to each business area, industry and bank subsidiary Stronger and broader consulting capabilities drawing on the advantages of a wide-area financial group Expanded solutions with the functions of a regional trading company Expanded products and services for each channel, both face-to-face and remote Stronger commitment to customer-oriented business conduct	Contribution to sustainable regional economic development through financial services Prompt, optimal solutions to corporate customers' management issues Safe, secure and convenient financial services that meet individual customers' diverse needs
III Human Capital Strategy	Stronger incentives to fulfill our Purpose Development of management talent and highly specialized professionals aligned with management strategy Support for diverse employees to contribute and succeed	A workplace where every employee can work comfortably and find fulfillment
IV Operations Strategy	Greater operational efficiency and productivity through DX, AI and business process reform Further management efficiency through Group-wide system investment and cost reductions Assessment of the next core banking system replacement	Medium- to long-term enhancement of corporate value through operational efficiency and cost reduction
V Governance Strategy	More advanced Group governance through stronger Board of Directors functions Further synergies and profitability through the evolution to TOMONY Style NEXT Balanced expansion of growth investment, shareholder returns and retained earnings Stronger risk management and improved unrealized gains and losses on securities in an environment of positive interest rates Enhanced disclosure and communication with investors and other stakeholders	Higher corporate value over the medium to long term through sustainable Group growth and a strong financial base

Sixth Medium-Term Management Plan (April 2026-March 2029)

Management Indicator Targets of the Sixth Medium-Term Management Plan

Management Indicator Targets (Consolidated)		Year ending March 31, 2029
Profit attributable to owners of parent	Profitability	¥20.5 billion
ROE (earnings release basis)	Efficiency	6.5% or higher*
Consolidated capital adequacy ratio	Soundness	Approximately 9.5%

[Reference: KPI Targets]

KPI Targets (Combined Bank Subsidiaries or Consolidated)		Year ending March 31, 2029
Core net business profit (Combined bank subsidiaries)	Profitability	¥33.8 billion
Core net business profit after deducting foreign currency funding costs (Combined bank subsidiaries)	Profitability	¥21.5 billion
RORA (Consolidated)	Efficiency	0.6% or higher
OHR based on core gross business profit (Combined bank subsidiaries)	Efficiency	52% or lower

(Notes) 1. ROE = consolidated profit attributable to owners of parent ÷ average equity (net assets less share acquisition rights and non-controlling interests) × 100. We continue to aim for ROE of 8% or higher.

2. Core net business profit after deducting foreign currency funding costs = average loans outstanding × loan-deposit interest spread − foreign currency funding costs + net fees and commissions − expenses.

Results of the Fifth Medium-Term Management Plan (Year ended March 31, 2026)

The three-year Fifth Medium-Term Management Plan, launched in April 2023, set out our ten-year vision: “A wide-area financial group that makes people say, ‘I’m glad I chose TOMONY.’” Positioned as the first three years toward that vision, it comprised specific measures under five basic strategies: Sustainability, Sales, Human Capital, Operations and Governance.

We strengthened sustainability initiatives by clarifying our policies and establishing an implementation framework. Sustainable finance and financial education enhanced our support for sustainability in local communities. In sales, we worked with our bank subsidiaries to strengthen consulting for corporate and individual customers. We supported customer growth through the Chiiki to TOMONY Fund and TOMONY mini Business Meetings, contributing to regional economic revitalization. Drawing on our strengths as a wide-area financial group, we expanded our customer base and business volumes by acquiring new customers in our home and neighboring regions and in Osaka and Tokyo. Joint Group training promoted the success of diverse employees, including women. We also strengthened governance by increasing independent outside directors and female directors, enhancing the Board’s effectiveness and diversity.

These efforts enabled each bank subsidiary to expand its business and earnings. In the fiscal year ended March 31, 2026, deposits including NCDs, loans, profit attributable to owners of parent, core net business profit and core net business profit after deducting foreign currency funding costs substantially exceeded their targets. Accumulated earnings and the public offering strengthened capital, enabling the capital adequacy ratio at March 31, 2026 to significantly exceed its target. Efficient operations and asset management also enabled us to achieve our ROE target and our OHR target calculated using core gross business profit.

We enhanced communication with shareholders and institutional investors, set out our approach to management conscious of the cost of capital and the share price, and clarified our shareholder return policy. Supported by strong earnings, annual dividends per share increased for five consecutive fiscal years, including all three years of the Plan.

【Management Indicator Targets in the Fifth Medium-Term Management Plan】

Target Management Indicators		Fiscal year ended March 31, 2026	
		Target	Actual
Profit attributable to owners of parent (Consolidated)	Profitability	¥14.8 billion	¥16.1 billion
Core net business profit (Combined bank subsidiaries)	Profitability	¥22.3 billion	¥33 billion
Core net business profit after deducting foreign currency funding costs (Combined bank subsidiaries)	Profitability	¥14.1 billion	¥20 billion
ROE (Consolidated)	Efficiency	5.0% or higher	5.62%
OHR based on core gross business profit (Combined bank subsidiaries)	Efficiency	60% or lower	50.55%
Consolidated capital adequacy ratio	Soundness	9.0% or higher	9.45%
Deposits including NCDs (Combined bank subsidiaries)	Growth	¥4.5 trillion	¥4.7203 trillion
Loans (Combined bank subsidiaries)	Growth	¥3.6 trillion	¥3.8561 trillion

Sustainability Initiatives

Basic Policy

[Basic Policy on Sustainability]

The Group actively addresses sustainability issues, including environmental and social issues, drawing on its role and characteristics as a regional financial group. We aim to build a sustainable society and enhance corporate value over the medium to long term.

[Sustainable Investment and Lending Policy]

The Group undertakes responsible investment and lending under this policy to protect our region's natural environment, with its rich seas and mountains and mild climate, and to build a sustainable society and enhance corporate value over the medium to long term.

1. Businesses we actively support

(1) Businesses that contribute to a decarbonized society, including energy conservation and renewable energy

(2) Businesses that support sustainable regional economic development, including startups and business succession

(3) Businesses that improve healthcare, welfare and education to address an aging population and declining birthrate

(4) Businesses that have a positive impact on building a sustainable society

2. Businesses we avoid supporting

(1) Coal-fired power generation

In principle, we do not invest in or lend to new coal-fired power plants. However, we carefully consider individual cases involving disaster response or measures consistent with domestic policy.

(2) Weapons manufacturing

We do not invest in or lend to companies that manufacture inhumane weapons, such as cluster munitions used in warfare.

(3) Businesses involved in human rights violations or forced labor

We do not invest in or lend to businesses involving human rights violations, including child labor and forced labor.

(4) Palm oil plantation development and logging

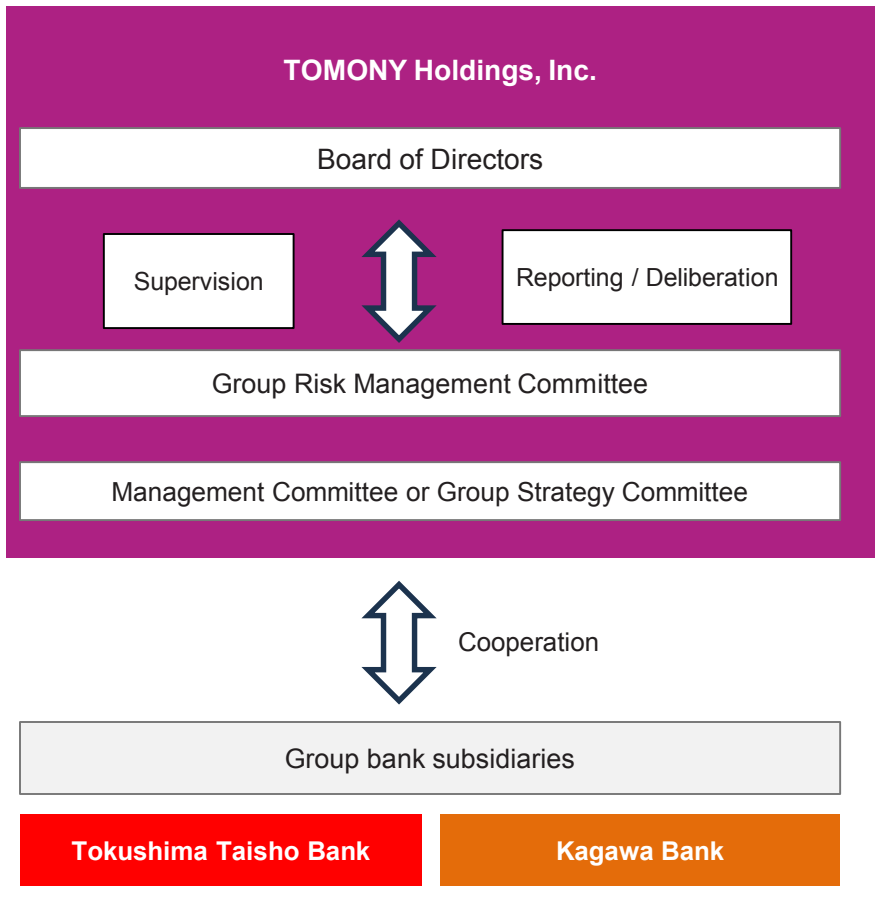
We carefully consider these businesses after due attention to their environmental and community impacts, forest resource conservation and other relevant factors.

Governance

To build a sustainable society and enhance corporate value over the medium to long term, the Company has established a framework for managing and promoting sustainability initiatives, including environmental and social issues, under the supervision of the Board of Directors.

For risk management, the Group Risk Management Committee, chaired by the President and CEO, formulates and implements policies and action plans for environmental, social and governance risks, including climate change. It reports important matters to the Board of Directors and submits them for deliberation.

For implementation, the Management Committee or Group Strategy Committee discusses and determines sustainability measures, including climate change initiatives, and promotes them in close cooperation with the Group's bank subsidiaries.



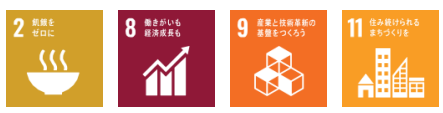
Strategy and Risk Management

The Group considers sustainability a key management issue. In developing the Sixth Medium-Term Management Plan, which covers the three years from April 2026, we reassessed the issues we need to address from an ESG (environmental, social and governance) perspective and evaluated the associated risks and opportunities. We selected six issues with the greatest medium- to long-term impact on our regions, customers and the Group as priorities (materiality) for the Plan. We have defined the direction of our medium- to long-term efforts for each issue and will implement specific initiatives.

[Medium- to Long-Term Initiatives for Material Issues]

Material Issues		Risks and Opportunities (● Risk, ○ Opportunity)
Environment (E)	Sustainability initiatives, including climate change	● Disruption to the Group's business from damage to its premises caused by major storms, floods and similar events ● Disruption to customers' businesses from damage to their premises caused by major storms, floods and similar events ● Damage to real estate collateral from major storms, floods and similar events ● Impact on the Group's business from changes in climate-related regulations and taxation ● Impact on customers' businesses from changes in climate-related regulations and taxation ○ Increased financing needs and related investment and lending from supporting customers' climate change responses ○ Expanded consulting and services to support customers' climate change responses
Social (S)	Regional revitalization and contribution to local economies	● Declining regional vitality as the population and number of business establishments decrease ● Deteriorating performance of local companies due to delays in addressing management issues ○ Increased financing needs, related investment and lending, and demand for consulting as stable job creation and population inflows support regional revitalization
	Response to a declining birthrate and aging population	● Labor shortages as the working-age population declines due to a declining birthrate and aging population ● Diminishing social security provision as the birthrate declines and population ages ○ Growing demand for asset management, wealth building and consulting as people live longer
Governance (G)	Work-life balance and talent development and retention	● A more difficult recruitment environment and higher hiring costs as the working-age population declines ● Lower engagement and employee departures due to delays in responding to social changes and diverse values ● Reduced competitiveness due to a lack of diverse talent ○ Corporate growth supported by higher employee motivation ○ Improved attraction and retention of talented employees
	Digitalization and efficient management	● Higher costs of system implementation and upgrades ● Lower productivity due to inefficient operations ○ More even expenditure over time and efficient operations through effective system investment ○ Higher productivity and better services through operational efficiency
	Enhancing corporate value and strengthening corporate governance	● Losses from unexpected risks ● Greater damage and delayed recovery from accidents, disasters and similar events ● Deteriorating financial conditions and loss of customer and market confidence due to financial instability or abrupt economic changes ○ Higher profitability through asset portfolio restructuring and other responses to changes in the business environment ○ Greater competitiveness through appropriate risk-taking ○ Higher corporate value and a broader business base through management attentive to stakeholders

Medium- to Long-Term Initiatives for Material Issues

Material Issues	Medium- to Long-Term Initiatives	Related SDGs
Sustainability initiatives, including climate change	• Stronger support for regional and customer sustainability initiatives • More advanced Group sustainability management and community contribution activities	
Regional revitalization and contribution to local economies	• Value creation by solving regional and customer issues, including business succession, startup support and stronger disaster preparedness • Sales strategies tailored to each business area, industry and bank subsidiary • Stronger and broader consulting capabilities drawing on the strengths of a wide-area financial group • Expanded solutions with the functions of a regional trading company	
Response to a declining birthrate and aging population	• Stronger and broader consulting capabilities drawing on the strengths of a wide-area financial group • Expanded products and services for face-to-face and remote channels • Stronger commitment to customer-oriented business conduct	
Work-life balance and talent development and retention	• Stronger incentives to fulfill our Purpose • Development of management talent and highly specialized professionals aligned with management strategy • Support for diverse employees to contribute and succeed	
Digitalization and efficient management	• Greater operational efficiency and productivity through DX, AI and business process reform • Further management efficiency through Group-wide system investment and cost reductions • Assessment of the next core banking system replacement	
Enhancing corporate value and strengthening corporate governance	• Stronger Group governance through enhanced Board of Directors functions • Further synergies and profitability through the evolution to TOMONY Style NEXT • Balanced expansion of growth investment, shareholder returns and retained earnings • Stronger risk management and improved unrealized gains and losses on securities in an environment of positive interest rates • Enhanced disclosure and communication with investors and other stakeholders	

[Climate-Related Risks]

Climate-related risks comprise transition risks and physical risks. Transition risks affect assets and liabilities through the transition to a decarbonized society, including policy changes. Physical risks affect assets and liabilities through more severe and frequent extreme weather events and longer-term changes in weather patterns.

(1) Transition Risks

Scenario	1.5°C scenario (Note)
Scope of analysis	Group credit counterparties in maritime and land transportation
Analytical method	Estimate the impact of a carbon tax introduced during the transition to a decarbonized society by projecting changes in counterparties' future earnings through FY2050, then estimate the resulting increase in credit costs.
Analysis period	Through 2050, with March 31, 2026 as the base date
Analysis results	Estimated increase in credit costs: ¥0.9 billion

(Note) We use the International Energy Agency (IEA) Net Zero Emissions by 2050 Scenario (NZE2050).

(2) Physical Risks

Scenario	4°C scenario (Note)
Scope of analysis	Credit counterparties throughout the Group's business areas
Analytical method	Estimate the impact of damage to real estate collateral and business disruption from flooding (river flooding and storm surges) associated with rising temperatures. Apply damage rates by location to estimate the resulting increase in credit costs.
Analysis period	Through 2050, with March 31, 2026 as the base date
Analysis results	Estimated cumulative increase in credit costs: ¥3.8 billion

(Note) We use the Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathway (RCP) 8.5 scenario (4°C scenario).

(3) Concentration of Carbon-Related Assets (as of March 31, 2026)

Carbon-related assets (Note) account for 41.1% of total credit exposure. The Group will further enhance scenario analysis and expand the sectors analyzed. Through engagement with these sectors, we will consider providing a range of decarbonization solutions in addition to sustainable finance.

(Note) Carbon-related assets are the total credit exposure to the four sectors below, as defined in the October 2021 partial revision of the TCFD recommendations. We aggregate exposures using the Ministry of the Environment's mapping of Bank of Japan industry classifications, input-output tables and TCFD carbon-related sectors. Water utilities, renewable energy power generation and similar businesses are excluded.

Energy	Transportation	Materials and Buildings	Agriculture, Food, and Forest Products
1.3%	11.6%	26.3%	1.7%

Indicators and Targets

The Group uses the following indicators to manage and promote sustainability-related initiatives. The targets and results for these indicators are as follows.

Indicator (Note 1)		FY2025 Target	FY2025 Result	FY2030 Target
Environment (E)	CO_2 emissions reduction (Note 2) (from FY2013)	-	45.8% reduction	50% reduction by FY2030
	Sustainable finance provided (Note 3)	Cumulative FY2023-FY2025 ¥210 billion	Cumulative FY2023-FY2025 ¥453.6 billion	Cumulative FY2023-FY2030 ¥1,200 billion
	Of which: environmental	¥35 billion	¥54 billion	¥140 billion
Social (S)	Of which: social	¥175 billion	¥399.5 billion	¥1,060 billion
Governance (G)	Women in management	20% or higher	15.9%	20% or higher
	Male employees taking childcare leave	100%	103.7%	100%

(Notes) 1. Except for the CO_2 emissions reduction rate, targets and results are the combined figures for the consolidated bank subsidiaries, Tokushima Taisho Bank and Kagawa Bank.

2. We have set medium- to long-term targets to reduce CO_2 emissions from business activities, mitigate climate-related risks and contribute to the government's goal of carbon neutrality by 2050. Emissions comprise Scope 1 (direct emissions) and Scope 2 (indirect emissions), calculated in accordance with the annual reporting standards under the Act on the Rational Use of Energy. The table below shows emissions for the FY2013 base year and FY2022 through FY2025.

	FY2013	FY2022	FY2023	FY2024	FY2025
Scope 1 (Direct emissions)	695.5 tCO_2	507.3 tCO_2	513.6 tCO_2	520.2 tCO_2	522.8 tCO_2
Scope 2 (Indirect emissions)	8,170.3 tCO_2	5,157.6 tCO_2	4,793.1 tCO_2	4,325.3 tCO_2	4,279.7 tCO_2
Total	8,865.8 tCO_2	5,664.9 tCO_2	5,306.7 tCO_2	4,845.5 tCO_2	4,802.6 tCO_2
Reduction from FY2013	-	36.1% reduction	40.1% reduction	45.3% reduction	45.8% reduction

(*) Calculation scope: TOMONY Holdings, Inc., THE TOKUSHIMA TAISHO BANK, LTD. and THE KAGAWA BANK, LTD.

3. Sustainable finance supports and promotes initiatives that address social and environmental issues.

[Measurement of Scope 3 Emissions]

We have set long-term targets and calculated our Scope 1 and Scope 2 emissions. Since FY2023, the calculation scope has also included Scope 3 Categories 1-14. We continue to consider how to calculate Category 15, which we regard as an important indicator for identifying climate-related risks and opportunities.

(Unit: tCO_2)

Emissions category and calculation items		FY2023	FY2024	FY2025
Category 1 (Purchased goods and services)	Consumables, repairs and maintenance, communications, advertising and other expenses	8,867.7	9,273.2	9,253.1
Category 2 (Capital goods)	Business premises, equipment and software	6,065.5	5,146.5	10,047.6
Category 3 (Fuel- and energy-related activities not included in Scope 1 or 2)	Electricity consumed, gas purchased	681.5	672.4	662.6
Category 4 (Upstream transportation and distribution)	Freight and postage for logistics services	1,247.9	1,263.9	1,353.7
Category 5 (Waste generated in operations)	Waste from business operations	85.0	42.9	60.8
Category 6 (Business travel)	Employee business travel	323.6	321.2	309.5
Category 7 (Employee commuting)	Employee commuting	898.9	892.9	857.2
Total		18,170.1	17,612.9	22,544.8

(*) Calculation scope: TOMONY Holdings, Inc. and its two consolidated bank subsidiaries.

(*) Categories 8 (upstream leased assets), 9 (downstream transportation and distribution), 10 (processing of sold products), 11 (use of sold products), 12 (end-of-life treatment of sold products), 13 (downstream leased assets) and 14 (franchises) have no applicable activities.

The Group's Initiatives for the 17 SDGs

Goal	Initiatives of Tokushima Taisho Bank and Kagawa Bank
1. No Poverty End poverty in all its forms everywhere 	(1) Education support • Education and student loan products • Financial crime outreach classes for high school students (Tokushima Taisho Bank) (2) Financial and economic education • Bank tours for parents and children • Lecturers sent to educational institutions • Internships • Financial education for students, including elementary, junior high and high school students • Financial education with the Japan Financial Literacy and Education Corporation (J-FLEC)
2. Zero Hunger End hunger, achieve food security and improved nutrition, and promote sustainable agriculture 	(1) Market development for local products • TOMONY Market shops in Tokyo and Ehime showcasing regional products • TOMONY Marche sales events and TOMONY mini Business Meetings for food products (2) Food loss reduction and support for people in need • Referral services for customers working to reduce food loss • Emergency food supplies and daily necessities provided to communities • Time deposits that support regions and customers, with Kagawa Bank donating an amount based on deposits to community meal programs for children in Kagawa Prefecture (Kagawa Bank)
3. Good Health and Well-being Ensure healthy lives and promote well-being for all at all ages 	(1) Finance and information for healthcare and nursing care providers • Financial products for these providers and TOMONY Medical Management Seminars (2) Maintaining and promoting health • A Health and Productivity Management Declaration to promote employee health • Certified Health & Productivity Management Outstanding Organizations 2026 (Large Enterprise Category) recognition • Participation in and sponsorship of local events • Measures to prevent exposure to secondhand smoke • Regular internal health check events to raise employee health awareness (Kagawa Bank) • SDGs Relay Marathon 2026 through the Kagawa Alliance (Kagawa Bank) (3) Contribution to healthcare • Workplace blood donations
4. Quality Education Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all 	(1) Lifelong learning and cultural activities • Grants for lifelong learning and cultural projects • Lectures by the Tokugin Lifelong Learning Promotion Foundation (Tokushima Taisho Bank) • Grants from the Public Trust Kagawa Bank Elderly Lifelong Learning Support Fund (Kagawa Bank) (2) Talent development and education support • Participation in talent development projects • Youth support in international exchange, education, sports and music, including overseas programs run by the Kagawa Bank Youth Development Support Foundation (Kagawa Bank) • Financial education with J-FLEC • Sport promotion, skills development and junior development by Kagawa Bank GiraSol kagawa, which plays in Japan's top League H (Kagawa Bank)
5. Gender Equality Achieve gender equality and empower all women and girls 	(1) Advancement of women • Eruboshi certification • Health literacy training (2) Balancing work and childcare • Platinum Kurumin Plus certification (Tokushima Taisho Bank) and Platinum Kurumin certification (Kagawa Bank) • Childcare leave for male employees • Leave for cancer and fertility treatment (Tokushima Taisho Bank) (3) Gender equality • Housing loan arrangements for LGBTQ customers
6. Clean Water and Sanitation Ensure availability and sustainable management of water and sanitation for all 	(1) Environmental conservation • Environmental private placement bonds • Environmentally conscious promotional items, including gifts and recycled products • Investment in green bonds • Participation in coastal and river cleanups
7. Affordable and Clean Energy Ensure access to affordable, reliable, sustainable and modern energy for all 	(1) Reducing environmental impact • Phased installation of solar power generation and LED lighting at branches • Environmentally conscious branches with ZEB Ready certification (Tokushima Taisho Bank) • Entry into grid-scale battery storage (Tokushima Taisho Bank) (2) Support for environmentally conscious business management • Measurement and visualization of customers' GHG and CO_2 emissions • Environmental products, including loans and private placement bonds • Selection as designated financial institutions for interest subsidy programs promoting value chain decarbonization financing and investment in energy-saving equipment • Agreements with local governments to achieve zero-carbon cities (Tokushima Taisho Bank) • Support for carbon neutrality using J-Credits (Tokushima Taisho Bank)
8. Decent Work and Economic Growth Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all 	(1) Regional economic revitalization • Startup support through financial products, TOMONY Startup Seminars and assistance with subsidies • Business growth and succession support through fund management and participation, recruitment services and assistance with subsidies • Startup Seminars with financial institutions in Kagawa Prefecture (Kagawa Bank) • Sustainable regional economic development through industry-academia collaboration • KNBC Corporate Management Seminars jointly hosted with local governments and other bodies (Kagawa Bank) (2) A comfortable working environment • Certified Health & Productivity Management Outstanding Organizations 2026 (Large Enterprise Category) recognition • A year-round no-tie policy • Shorter working hours and staggered start times • Extended employment to age 70 (Tokushima Taisho Bank) (3) A system permitting secondary employment
9. Industry, Innovation and Infrastructure Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation 	(1) Management support • Business growth and succession support through fund management, business meetings and business matching • M&A, business succession and inheritance support with government and economic organizations (2) Technological innovation support • Technical consultations and other assistance with educational institutions, government and economic organizations (Tokushima Taisho Bank)

The Group's Initiatives for the 17 SDGs

Goal	Initiatives of Tokushima Taisho Bank and Kagawa Bank
10. Reduced Inequalities Reduce inequality within and among countries 	(1) Diversity • Improved personnel systems and workplace environments • Telephone Relay Service for customers with hearing or speech difficulties • FY2025 Minister of Health, Labour and Welfare award for outstanding employers of persons with disabilities (Tokushima Taisho Bank) • Accessible branches that customers can use with confidence (2) Work style reform • Work Style Reform Seminars for customers
11. Sustainable Cities and Communities Make cities and human settlements inclusive, safe, resilient and sustainable 	(1) Regional disaster preparedness and safety • Stronger business continuity arrangements • Welfare checks for older residents and branches serving as emergency refuges for children • Disaster drills with local communities (2) Sustainable community development • Public service projects with local governments • TOMONY Senior Life Support • Establishment of TOKUGIN TOMONY LINK UP Co., Ltd. (Tokushima Taisho Bank)
12. Responsible Consumption and Production Ensure sustainable consumption and production patterns 	(1) Environmentally conscious management • Eco-Drive activities to reduce CO_2 emissions • Waste reduction, sorting and recycling • Disaster-resilient community development • Volunteer cleanups • Paperless operations through tablet transactions, accounts without passbooks and DX/ICT support (2) Management support for local businesses • Business promotion and sales channel expansion using Kagawa Bank Hyogo-machi Community Terrace, a multipurpose branch space (Kagawa Bank) • Joint sales events through the Kagawa Alliance (Kagawa Bank) • Local tourism information at the Minamishin-machi 5-banchi ATM Corner facing a shopping street (Kagawa Bank)
13. Climate Action Take urgent action to combat climate change and its impacts 	(1) Environmental conservation • Activities under the ISO 14001 Self-Declaration of Conformity (Tokushima Taisho Bank) and Kagawa Bank Environmental Policy (Kagawa Bank) • Cool Biz and CO_2 reduction / lights-out initiatives • LED lighting and electricity conservation • Environmentally conscious branches with ZEB Ready certification (Tokushima Taisho Bank) (2) Support for environmentally conscious business management • Measurement and visualization of customers' GHG and CO_2 emissions • Environmental products, including loans and private placement bonds • Selection as designated financial institutions for interest subsidy programs promoting value chain decarbonization financing and investment in energy-saving equipment • CO_2 reduction through business matching • Agreements with local governments to achieve zero-carbon cities (Tokushima Taisho Bank) • Carbon neutrality support using J-Credits (Tokushima Taisho Bank) • Establishment of TOKUGIN TOMONY LINK UP Co., Ltd. (Tokushima Taisho Bank) • Participation in the Kagawa Prefecture Regional ESG Decarbonization Equipment Investment Promotion Consortium (Kagawa Bank) • Carbon offset private placement bonds (Kagawa Bank)
14. Life Below Water Conserve and sustainably use the oceans, seas and marine resources for sustainable development 	(1) Environmental conservation • Environmental private placement bonds • Commercialization support using regional resources • Investment in green bonds • Coastal and river cleanups • Coastal cleanups and customized Kagawa Satoumi University courses with Kagawa Sea Waste Leaders through the Kagawa Alliance (Kagawa Bank)
15. Life on Land Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss 	(1) Forest conservation • Paperless operations through tablet transactions, accounts without passbooks and DX/ICT support • Solar power generation systems • Environmental private placement bonds • Commercialization support using regional resources • Investment in green bonds • Forest maintenance activities (Tokushima Taisho Bank) • Forest management support and consultation desks under cooperation agreements with local governments (Tokushima Taisho Bank)
16. Peace, Justice and Strong Institutions Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels 	(1) Corporate governance • Anti-money laundering measures in response to FATF • Severing ties with antisocial forces • Measures to counter terrorist financing • Prevention of financial crime • Cooperation agreement with Tokushima Prefectural Police Headquarters to prevent fraud and related losses (Tokushima Taisho Bank) (2) Compliance and risk management • Stronger risk management systems • Thorough compliance
17. Partnerships for the Goals Strengthen the means of implementation and revitalize the global partnership for sustainable development 	(1) Industry-government-academia collaboration • Regional revitalization under cooperation agreements with local governments • Regional revitalization under agreements with local universities and colleges of technology • Regional economic development under agreements with local economic organizations • Overseas expansion support under an agreement with JETRO (Tokushima Taisho Bank) • Participation in the Kagawa Corporate Value and Human Capital Value Co-creation Project (Kagawa Bank) (2) Cooperation with local financial institutions • Regional economic development under the cooperation agreement with Takamatsu Shinkin Bank (Kagawa Alliance) and the agreement with Shoko Chukin Bank (Kagawa Bank) (3) Customer networking organizations • Activities by the Tokugin Success Club and Kagawa New Business Club (KNBC), bringing together customers from different industries (4) Local events • Volunteers for the Kagawa Marathon and Setouchi Triennale (Kagawa Bank) (5) Overseas recruitment services • Referrals of foreign workers with Specified Skilled Worker status through partnerships with an Indonesian government-certified sending organization and a Philippine sending organization (Kagawa Bank) • Retention support for foreign workers with registered support organizations (Kagawa Bank)
Common to Goals 1-17	• Support for customers in developing SDGs declarations • SDGs private placement bonds • Sustainable finance

Building a Sustainable Society through Financial Services

■Promoting Sustainable Finance

Tokushima Taisho Bank and Kagawa Bank have set sustainable finance targets to contribute to a sustainable society through financial services. We support local customers working to strengthen sustainability management and enhance corporate value.

●Sustainable Finance Provided and Targets

		Cumulative Target FY2023-FY2025	Cumulative Result FY2023-FY2025	Cumulative Target FY2023-FY2030
Sustainable finance provided (¥100 million)		2,100	4,536	12,000
	Of which: environmental (¥100 million)	350	540	1,400

●Business expansion through co-financing with Japan Finance Corporation (Tokushima Taisho Bank)

Tokushima Taisho Bank co-financed capital investment with Japan Finance Corporation for a customer engaged in oyster farming and smart aquaculture, supporting its planned expansion of exports to Southeast Asia.

The borrower is a fisheries venture working to reform Japan's fisheries industry, beginning with oyster farming. To finance purification and freezing equipment for full-scale exports to Southeast Asia, the bank assessed the company's management track record, future vision and contribution to regional revitalization, and jointly provided the funds needed to install the equipment.



●Carbon offset private placement bonds (Kagawa Bank)

Kagawa Bank offers Kagawa Carbon Offset Private Placement Bonds to support both customer financing and decarbonization. In FY2025, eight bonds were issued and J-Credits were donated to Takamatsu City. In February 2026, the city presented letters of appreciation to seven customer companies and Kagawa Bank.



Building Sustainable Local Communities

■Working Together with Local Communities

●Daily necessities donated to the Tokushima Prefecture Council of Social Welfare (Tokushima Taisho Bank)

The Council works with municipal social welfare councils to support people facing difficulties in daily life. In support of this work, Tokushima Taisho Bank supplied masks and invited employees to donate daily necessities. In December 2025, the bank presented 30 boxes of employee-donated food, hygiene products, clothing and other necessities to the Council.





●A cumulative ¥1.85 million donated to community meal programs for children in Kagawa Prefecture (Kagawa Bank)

Kagawa Bank contributes an amount equivalent to a fixed percentage of deposits in its "Time Deposits to Energize the Region and Customers" to the Kagawa Prefecture Council of Social Welfare. Since 2024, it has made three donations totaling ¥1.85 million. The funds support community meal programs for children in Kagawa Prefecture and help create environments where children can grow up healthily.





Sustainability Initiatives

●Financial crime outreach classes (Tokushima Taisho Bank)

As young people continue to become involved in organized fraud and illicit jobs advertised as part-time work, Tokushima Taisho Bank held classes for high school students preparing for further education or employment. The classes explained the dangers of financial crime and aimed to prevent students from becoming victims or participating in crime. This was the first financial crime outreach program by a regional financial institution in Chugoku and Shikoku.



●Money Seminars (Kagawa Bank)

Lowering the age of majority and introducing wealth building into high school curricula have increased the need for financial education for young people. Kagawa Bank supports schools through Money Seminars and offers winter holiday classes where parents and children can enjoy learning about money.



●Tokugin Lifelong Learning Promotion Foundation (Tokushima Taisho Bank)

This public interest incorporated foundation supports lifelong learning for local residents. To date, it has awarded approximately ¥73 million in grants to 437 organizations. It also holds annual lectures by prominent figures. In February 2026, Robert Campbell spoke on “Choosing to Live in the Japanese Language.”



●Kagawa Bank Youth Development Support Foundation (Kagawa Bank)

This public interest incorporated foundation supports young people through international exchange, education, sports and music, helping children who will shape the region’s future grow up healthily and contributing to community development. The Kagawa Olive Boys and Girls Choir, comprising elementary through high school students, celebrated its 32nd anniversary.



●Regional revitalization through local professional sports (Tokushima Taisho Bank)

Tokushima Taisho Bank sponsors the Tokushima Indigo Socks in Shikoku Island League plus. In August 2025, it hosted a sponsored game against the Kochi Fighting Dogs. It also sponsors the B.LEAGUE basketball team Tokushima Gambarous and hosted “Tokushima Taisho Bank PRESENTS Tokushima Gambarous vs. Tachikawa Dice” in February 2026. These sponsorships contribute to regional revitalization.





●Kagawa Bank GiraSol kagawa women’s handball team (Kagawa Bank)

With a history of over 30 years, Kagawa Bank GiraSol kagawa competes in League H, Japan’s top league. It won its first regular-season and playoff championships in the 2025-26 season. Under the slogan “Olympic athletes from Kagawa Prefecture,” the team also works to promote handball.





Regional Economic Revitalization

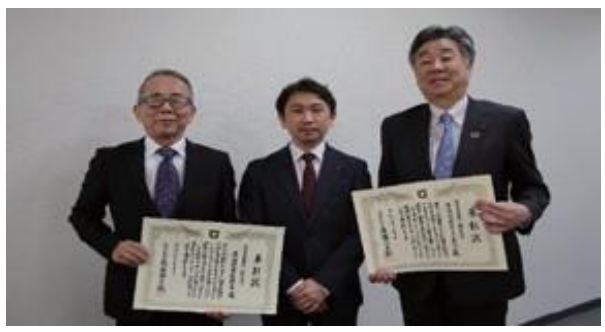
Strengthening Our Business Base through an Extensive Regional Network

■Branch Strategies Responding to Social Change

●Environmentally conscious branches with ZEB Ready certification (Tokushima Taisho Bank)

In March 2026, Tokushima Taisho Bank received the Tokushima Universal Design Town Planning Award from Tokushima Prefecture. The award recognized facilities designed for diverse customer needs and advanced environmental features, including ZEB Ready* certification and rapid EV chargers.

(*) ZEB means Net Zero Energy Building. ZEB Ready buildings achieve energy savings of at least 50% through high insulation and energy-efficient equipment.



Scenes from the awards ceremony

●Regional revitalization through diverse branch facilities (Kagawa Bank)

Kagawa Bank established Kagawa Bank Hyogo-machi Community Terrace, a multipurpose space in its Hyogo-machi Branch, as a contribution to the local community. Customers can use it to display and sell products, post community information, and hold events and meetings.

The Minamishin-machi 5-banchi ATM Corner (formerly the Minamishin-machi Sub-branch) also provides tourist information, displaying local government tourism posters alongside its ATMs.



Hyogo-machi Community Terrace



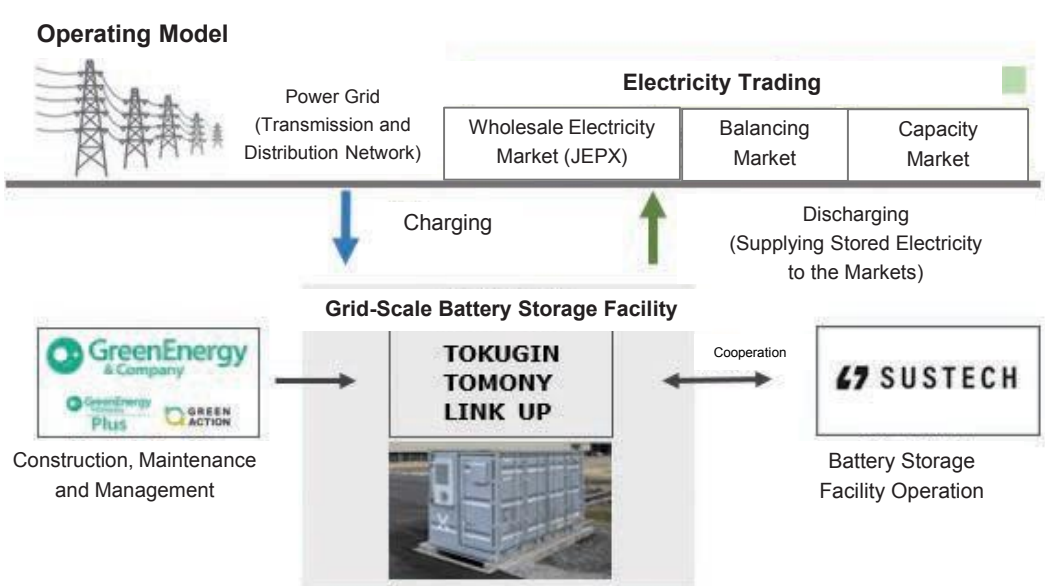
Minamishin-machi 5-banchi ATM Corner

Management Support through Consulting

■Strengthening Corporate Consulting

●TOKUGIN TOMONY LINK UP Co., Ltd.'s entry into grid-scale battery storage

TOKUGIN TOMONY LINK UP Co., Ltd., a wholly owned subsidiary of Tokushima Taisho Bank, decided to enter the grid-scale battery storage business in Tokushima Prefecture, with operations scheduled to start around summer 2026. This is the first such initiative by a regional bank group in Shikoku. The business supports the wider use of renewable energy, while the knowledge gained will strengthen consulting services for local customers.



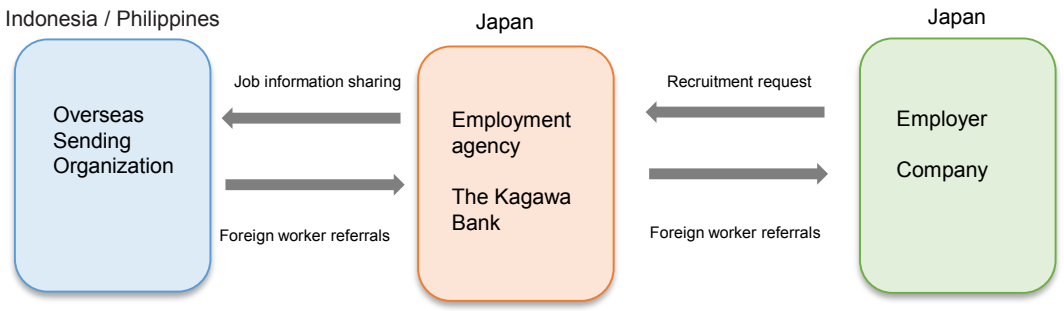


Regional Economic Revitalization

● Addressing Labor Shortages through Overseas Recruitment (Kagawa Bank)

Kagawa Bank has contracts with an Indonesian government-certified sending organization and a Philippine sending organization to facilitate applications for recruitment services and refer foreign workers. Interviews held in Indonesia in November 2025 resulted in the hiring of 12 workers in the care sector.





Overview of Recruitment Services

■Optimal Solutions to Management Issues

●Business expansion through M&A advisory services (Tokushima Taisho Bank)

Tokushima Taisho Bank supported a customer seeking to expand its nursing care and employment support businesses by providing information on an industry peer's planned business sale and offering M&A advisory services.

The seller sought to scale down by divesting these non-core operations. The transaction preserved several dozen jobs and continued care services for many patients. It also enabled the seller to focus on its core business, improving that business's performance.

The buyer used economies of scale from the expansion to enhance care services for residents. Acquiring the other operator's expertise and knowledge also improved its operations.

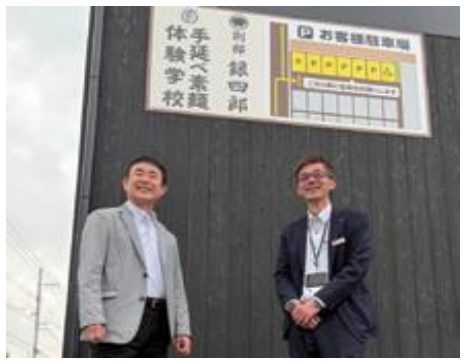
This transaction supported the development of both companies.



Facilities acquired through M&A

●Support for a somen noodle artisan training school (Kagawa Bank)

Kagawa Bank helped a customer that manufactures and sells somen noodles establish an artisan training school and use subsidies. The initiative addresses the region's aging artisan population and shortage of successors. The school began operating in March 2026 and is expected to support the development of local industry.



■ Startup Support through the Chiiki to TOMONY Fund

Tokushima Taisho Bank and Kagawa Bank jointly established the Chiiki to TOMONY No. 1 Investment Limited Partnership (Chiiki to TOMONY Fund) with Mirai Door Co., Ltd. (formerly Future Venture Capital Co., Ltd.). The fund invests in companies with headquarters or business bases in the banks' operating areas, including startups, existing businesses reinventing their operations, companies requiring business succession, and other businesses that contribute to regional economic revitalization. Through the fund, the Group contributes to regional economic revitalization as a regional financial group.

●Chiiki to TOMONY Fund Investment Record

Cumulative Investments through FY2025	
12 investments	¥349 million

■ Strengthening Regional Disaster Preparedness

● Disaster Prevention Specialist certification

The Group encourages employees to obtain Disaster Prevention Specialist certification to strengthen its basic disaster preparedness capabilities.

Initiatives to improve customer satisfaction

■ Customer-Oriented Business Conduct

Guided by our Group Management Philosophy of “Customer First,” “Growing Together with Customers,” and “Management Based on Trust and Peace of Mind,” we have established a common Group Policy on Customer-Oriented Business Conduct for financial services, including wealth building and asset management. We conduct business in accordance with this policy and publish progress annually on our website. We periodically review the policy in light of our assessment of each initiative to improve business conduct.

●Better information and service arrangements (Tokushima Taisho Bank and Kagawa Bank)

Since 2016, we have offered online investment trust services for customer convenience, with a uniform 20% discount on sales commissions for online purchases. To reduce the burden of purchasing investment trusts and life insurance, branch staff use tablets to provide clearer guidance and explanations. Customers can complete applications and contracts without personal seals or paper.

Investment Trust Sales and Online Usage
(FY2025, combined bank subsidiaries)

Total investment trust sales	29,041 transactions
Of which: online sales	17,970 transactions
Online investment trust usage rate	62%

Paperless Application Rate
(March 2026, combined bank subsidiaries)

	Application rate
Investment trusts	98%
Life insurance	100%

We survey customers who have purchased investment trusts or life insurance and use their feedback to improve business operations and services.

Customer Satisfaction Survey
(FY2025, combined bank subsidiaries)

Question	**“Satisfied” or “Somewhat satisfied”**
Did we propose products suited to your needs and life plans?	95%
Did we clearly explain product features, risks, fees and other details?	96%
Beyond product explanations, did we provide appropriate information useful to you?	94%

● Customer seminars (Tokushima Taisho Bank and Kagawa Bank)

We hold seminars primarily for employees of customer companies on wealth building using NISA and regular investment in investment trusts, as well as inheritance and gifts. We provide appropriate information according to participants’ financial knowledge, experience and asset holdings.



Customer Seminars
(FY2025, combined bank subsidiaries)

Seminars held	57
Participants	1,470

● Follow-up tailored to customers’ wealth-building objectives (Tokushima Taisho Bank and Kagawa Bank)

We provide ongoing follow-up to understand customer needs and supply information according to the criteria below.

Follow-up Types and Criteria

◇ **Follow-up in daily operations**
We provide information through routine customer contact.

◇ **Regular follow-up**
We follow up with customers meeting specific criteria, including those above a specified age.

◇ **Additional follow-up as needed**
When markets change abruptly, we provide investment trust holders with market updates and other necessary information.

Regular Follow-up
(FY2025, combined bank subsidiaries)

Eligible customers	19,892 customers
Customers followed up	19,892 customers
Completion rate	100%

■ Strengthening Retail Consulting

● Employee training and development (Tokushima Taisho Bank and Kagawa Bank)

We develop employees’ skills through training and study sessions so that officers and employees have the financial literacy expected of regional financial institutions and can make honest, reliable recommendations to a broad range of customers, including those with limited investment experience.



Employee Training (FY2025, combined bank subsidiaries)

Training sessions	159
Participants	6,206

Supporting Employees' Contributions and Success

■A Comfortable and Rewarding Workplace for Every Employee

The Group's Human Capital Strategy is one of the basic strategies of the Sixth Medium-Term Management Plan. We are creating a comfortable and rewarding workplace, developing employees through practical and effective learning opportunities, and helping diverse employees contribute and succeed.

■ Creating a Comfortable Working Environment

●External recognition of health and productivity management (Tokushima Taisho Bank and Kagawa Bank)

Both banks received Certified Health & Productivity Management Outstanding Organizations 2026 recognition in the Large Enterprise Category under the Ministry of Economy, Trade and Industry's program. Making employee health initiatives visible helps raise awareness of maintaining and improving health.

● Secondary employment (Tokushima Taisho Bank and Kagawa Bank)

Both banks permit secondary employment so that employees can use their abilities and special skills for local residents, contributing to regional economic revitalization. The skills and experience gained also help employees add greater value in their primary roles.

Examples: seminar teaching, Awa Odori performances for tourists, web design and tennis coaching.



Secondary employment: Awa Odori performances for tourists using employees' special skills

● FY2025 Minister of Health, Labour and Welfare award for outstanding employers of persons with disabilities (Tokushima Taisho Bank)

In September 2025, Tokushima Taisho Bank received this award for its long-standing contribution to promoting employment and job stability for persons with disabilities. Seven establishments nationwide received the award. Tokushima Taisho Bank was the first financial institution in Tokushima Prefecture to receive it and the first financial institution nationwide in three years, since FY2022.



●Internal health check events (Kagawa Bank)

Kagawa Bank holds internal health check events with Takamatsu City's Health Promotion Division, insurance companies and other partners to raise health awareness among officers and employees.

In FY2025, it held 11 VegeCheck® and VegeMeter® events at the head office and branches to estimate vegetable intake. These events made dietary habits visible and raised health awareness. A Body Measurement Event at the head office measured body composition, vascular age and bone density. Individual guidance based on the results helped participants understand their health and improve lifestyle habits.



Human Capital Management

■ Employee Development

The Group provides practical, effective learning opportunities that connect each employee's development with organizational growth. Our bank subsidiaries offer training by seniority and job function, including programs for higher-level roles and qualifications and training in the knowledge and skills required for each role. On-the-job training provides guidance tailored to individual abilities. We also actively support correspondence courses, external examinations and professional qualifications.

●Personnel exchange with Tokushima Prefectural Police: an employee appointed as a police officer for a fixed term (Tokushima Taisho Bank)

In October 2024, the bank sent one employee to Tokushima Prefectural Police as a police officer appointed for a fixed term under a public-private personnel exchange. Closer cooperation will further strengthen controls to combat money laundering and other criminal proceeds. This was Japan's first such appointment in this field of an employee from a regional financial institution to a prefectural police force.



● Overseas study visits (Kagawa Bank)

Over the five years from FY2023, Kagawa Bank is providing overseas study visits for all approximately 300 employees responsible for corporate customers. Visits to JETRO and customers' overseas subsidiaries broaden their global perspective and understanding of economic activity overseas.



■ Advancement of Women

The bank subsidiaries train women for management roles and create an environment in which they can succeed as managers. They also encourage male employees to take childcare leave to support a balance between work and family life.

● Eruboshi certification (Tokushima Taisho Bank and Kagawa Bank)

Both banks hold Eruboshi certification under the Act on Promotion of Women's Participation and Advancement in the Workplace. The Minister of Health, Labour and Welfare awards certification to companies that have prepared and filed a general employer action plan and meet criteria including excellent progress in promoting women's advancement. We will continue creating a workplace where women can work comfortably and succeed.



Tokushima Taisho Bank



Kagawa Bank

● Women in Management

	As of March 31, 2026 Actual			As of March 31, 2026 Target
	Tokushima Taisho Bank	Kagawa Bank	Combined bank subsidiaries	Combined bank subsidiaries
Women in management	17.1%	14.3%	15.9%	20% or higher

(Note) Management positions are assistant branch manager (shitencho dairi) or above at Tokushima Taisho Bank and section manager or above at Kagawa Bank.

● Male Employees Taking Childcare Leave

	As of March 31, 2026 Actual			As of March 31, 2026 Target
	Tokushima Taisho Bank	Kagawa Bank	Combined bank subsidiaries	Combined bank subsidiaries
Male employees taking childcare leave	93.3%	116.7%	103.7%	100% or higher

(Note) Kagawa Bank's rate also includes leave taken for childcare purposes.

Digital Transformation

Enhancing Corporate Value through Digital Transformation

■Improving productivity and delivering new services and experiences through DX

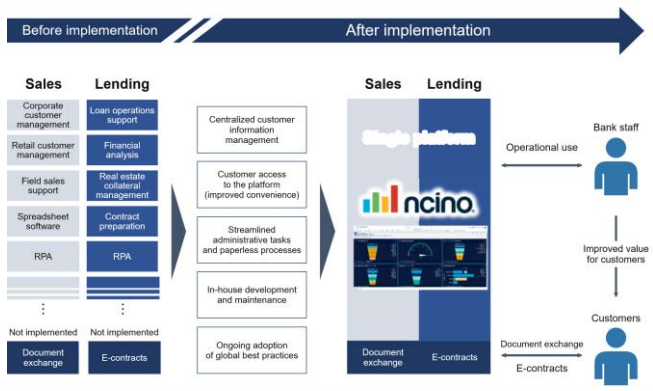
Under the Operations Strategy, one of the basic strategies of the Fifth Medium-Term Management Plan, the Group uses digital transformation (DX) to improve operational efficiency, reduce costs and enhance corporate value over the medium to long term, while delivering new services and experiences to customers.

■Supporting DX for customers and local communities

●Adopting a cloud-based integrated banking platform (Tokushima Taisho Bank)

Tokushima Taisho Bank has selected the cloud-based integrated banking platform provided by nCino K.K. for its next customer management, sales support and lending support system. The aim is to deliver greater value to customers, reform employee working practices and improve engagement. This is the first full-scale adoption of the platform for commercial lending in Japan. Operations are scheduled to begin in January 2027.

The bank is pursuing initiatives across its organization to help customers resolve issues and enhance corporate value, promote regional DX and accelerate its own digitalization.



■ Expanding remote service channels

●Strengthening communication through social media (Kagawa Bank)

As part of its DX initiatives, Kagawa Bank actively uses LINE, Instagram and X (formerly Twitter) to share information about events and initiatives that contribute to regional revitalization. This expands digital contact with customers and local residents and helps build deeper relationships.

● Establishing the Tokugin Net Branch and Self Udon Branch (Tokushima Taisho Bank and Kagawa Bank)

Both banks operate branches dedicated to internet transactions. Customers can apply to open accounts even in areas without a physical branch and make transactions using computers, smartphones or affiliated ATMs nationwide. The banks also offer products exclusively online, including campaigns available only through these virtual branches.

■Digitalizing branches and operations

●Introducing branch tablets (Tokushima Taisho Bank and Kagawa Bank)

Both banks have introduced tablets to reduce the forms customers need to complete and shorten waiting times. Customers can open accounts and complete investment trust and life insurance procedures on the tablets. Greater branch convenience and more time and staff for consulting services that address customer issues will further deepen relationships with customers and local communities.



■ Building the framework for DX

● Developing digital talent (Tokushima Taisho Bank and Kagawa Bank)

Both banks have established dedicated DX departments and are improving IT literacy across their workforce while strengthening the systematic development and recruitment of specialists with advanced digital skills. They encourage employees to pass the IT Passport Examination to acquire basic IT knowledge and expand internal training by job level and field. These efforts develop a DX mindset and contribute to regional digitalization.

●Employees who have passed the IT Passport Examination (combined banking subsidiaries)

	March 31, 2026 (Actual)
Employees who have passed the IT Passport Examination	492 employees

Management Conscious of the Cost of Capital and the Share Price

Initiatives to Enhance Corporate Value

■Current Assessment and Analysis

●Comparison of Cost of Equity and ROE

Cost of equity		ROE	
CAPM estimate (Company criteria)	6%-7%	FY2024	5.70%
Expectations of domestic institutional investors	Around 8%	FY2025	5.62%
Estimate based on earnings yield	Around 15%		

Through the strategies in its management plan, the Company seeks to enhance corporate value by improving both ROE and PER. Based on a comprehensive assessment of theoretical estimates and investor perspectives, we recognize that our cost of equity is at least approximately 6%-8%. Our return on capital currently falls below this level. Although our ROE is relatively high among regional financial institutions, we recognize the need to improve it further, together with PER, as a management priority.

(Consolidated basis)	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
PBR	0.30x	0.26x	0.21x	0.21x	0.23x	0.29x	0.36x	0.53x
ROE	4.63%	3.70%	4.38%	5.42%	5.82%	5.40%	5.70%	5.62%
PER	6.75x	7.09x	5.18x	4.02x	4.02x	5.09x	6.53x	9.70x
Dividend payout ratio	12.8%	15.8%	12.7%	11.0%	11.4%	13.3%	20.0%	31.0%
DOE	0.59%	0.58%	0.56%	0.59%	0.66%	0.75%	1.14%	1.74%
Dividend yield	1.90%	2.22%	2.46%	2.74%	2.83%	2.63%	3.06%	3.19%
RORA	0.42%	0.31%	0.38%	0.48%	0.50%	0.48%	0.52%	0.52%
Capital adequacy ratio	8.72%	8.52%	8.82%	8.84%	8.86%	9.23%	9.46%	9.45%

■Initiatives to Further Enhance Corporate Value

Manage with a focus on ROE and strengthen dialogue with stakeholders

Strengthening profitability

- ●Promote regional revitalization, support customers' core businesses, advance relationship banking and strengthen solutions services to increase non-interest income
- ●Focus on lending in Kansai and Tokyo and to shipping-related businesses
- ●Secure appropriate lending rates in an environment of positive interest rates
- ●Optimize proposal-based sales and remote channels
- ●Improve securities investment performance and total investment returns

Strengthening expense control

- ●Improve operational efficiency and productivity through business reform and DX

Strengthening risk management

- ●Avoid credit concentration and strengthen support for business customers

Strengthening control of risk-weighted assets

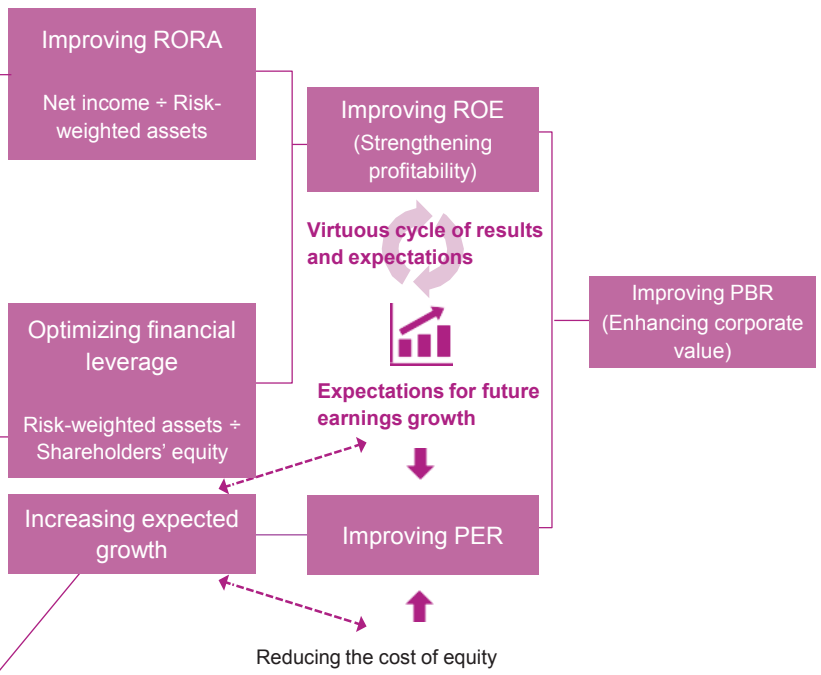
- ●Manage lending and securities investments with a focus on RORA

Expand growth investment, shareholder returns and retained earnings in a balanced manner

- ●Make strategic investments for the future
  - ○Build risk-weighted assets through proactive lending
  - ○Increase human capital investment, including restricted stock (RS) for the Employee Shareholding Association
- ● Deliver stable and sustainable shareholder returns
- ●Maintain a stable capital adequacy ratio

Enhancing disclosure and investor communication

- ● Expand non-financial disclosure on sustainability and regional contributions
- ●Continue briefings for institutional and individual investors



Management Conscious of the Cost of Capital and the Share Price

■Direction of Capital Policy and Shareholder Returns

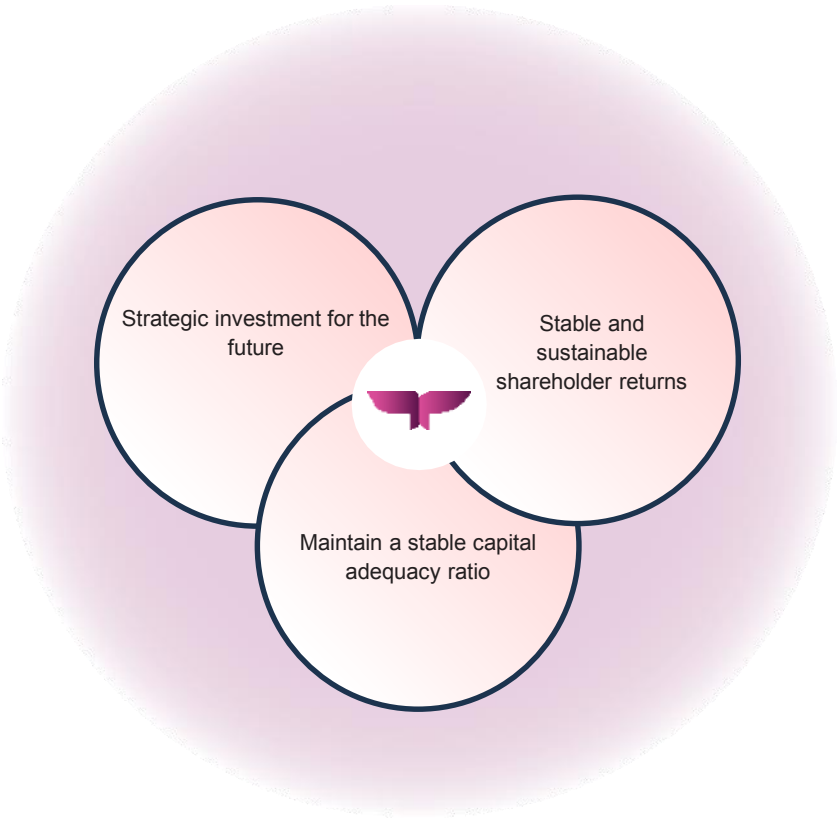
Basic Policy

The Company regards shareholder returns as a key management priority in pursuing continuous enhancement of corporate value. Our basic policy is to pay stable dividends while further strengthening our management foundation and building the retained earnings required for active business development.

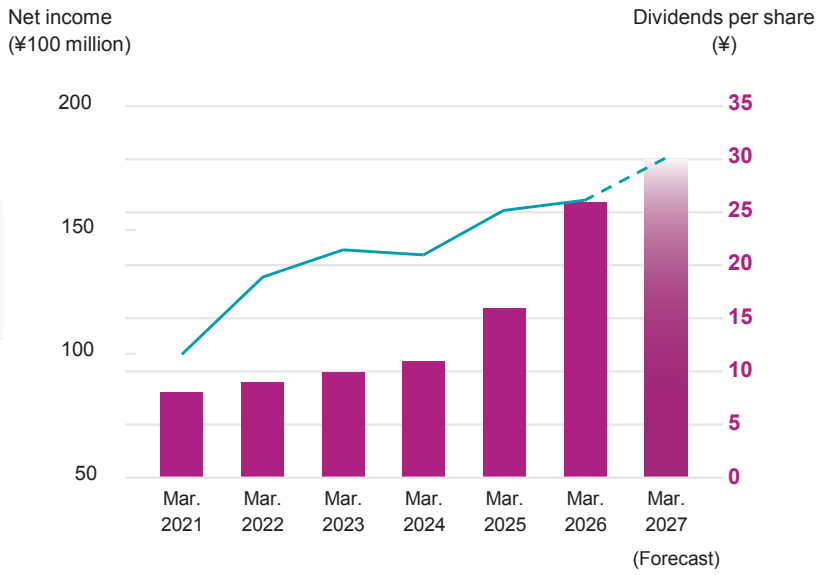
Shareholder Return Policy

We increased dividends for the fifth consecutive fiscal year in the year ended March 31, 2026.

During the Sixth Medium-Term Management Plan (FY2026-FY2028), we aim to progressively raise the dividend payout ratio to at least 35% and the total payout ratio to at least 40% by FY2028, the year ending March 31, 2029. We will seek to maintain and increase dividends on a stable and sustainable basis through earnings growth, while making flexible and timely share repurchases.



TOMONY Holdings Dividend Trends



■Enhancing Disclosure and Investor Communication

The Company promotes constructive dialogue with shareholders and investors to support the Group's sustainable growth and enhance corporate value over the medium to long term.

●IR Calendar

April	May	June	July	August	September	October	November	December	January	February	March
	• Financial results announcement • IR for institutional investors		• Publication of Integrated Report • Publication of Disclosure Report • Publication of Annual Report				• Interim financial results announcement • Semiannual Report		• Publication of Interim Disclosure Report		
		• Annual General Meeting of Shareholders • Annual Securities Report • Publication of Mini Disclosure Report		• First-quarter financial results announcement				• Publication of Interim Mini Disclosure Report		• Third-quarter financial results announcement	

Corporate Governance

History of Corporate Governance

2011

- Introduced stock options as stock-based remuneration

2015

- Transitioned to a company with an Audit and Supervisory Committee
- Established the Corporate Governance Guidelines

2016

- Began evaluating Board effectiveness

2019

- Established the voluntary Corporate Governance Committee
- Outside directors account for at least one-third of the Board

2023

- Increased the proportion of female directors to 16.6%

2025

- Increased the proportion of female directors to 25.0%
- Introduced restricted stock remuneration

Basic Policy

Guided by the Group Management Philosophy, the Company, as a bank holding company, oversees its subsidiaries, particularly its core banking subsidiaries, to ensure sound and appropriate operations across the Group, support sustainable growth and enhance corporate value over the medium to long term.

Group Management Philosophy

Customer-First Principle

We put customers first and provide the best financial services for each customer's needs.

Growing Together with Customers

We provide sustainable and stable financial intermediation in our regions and continue to grow with local customers.

Management Based on Trust and Peace of Mind

We build a stronger management foundation as a group and earn our customers' enduring trust and confidence.

Governance Bodies

The Company has adopted an Audit and Supervisory Committee structure. Its principal governance bodies are the Board of Directors, the Audit and Supervisory Committee and the Accounting Auditor. The Corporate Governance Committee and Management Committee support these bodies.

Board of Directors

The Board comprises 12 directors, including four Audit and Supervisory Committee members, and normally meets twice a month. It determines the basic management policies of the Company and the subsidiaries it oversees, matters required by law and other important management matters, including risk management and compliance. It also supervises directors' execution of duties. The Articles of Incorporation provide that a Board resolution is deemed passed when the requirements of Article 370 of the Companies Act are met, with all directors consenting in writing or electronically, and permit certain decisions on important business execution to be delegated to directors.

Five of the 12 directors are outside directors, including all four Audit and Supervisory Committee members.

Audit and Supervisory Committee

The Committee comprises four outside directors and normally meets once a month. To enhance audit effectiveness, it appoints one full-time member and has employees who assist its work, ensuring prompt provision of information.

Under its audit policy and plan, the Committee audits and supervises directors' execution of duties. It enhances audit and supervisory effectiveness by attending important meetings and investigating business operations and assets. Close cooperation with internal control departments and other relevant bodies further strengthens its functions and the effectiveness of its activities.

Accounting Auditor

The Company has an audit agreement with Ernst & Young ShinNihon LLC, which conducts its accounting audits. The auditor prepares a plan covering audit items, staffing and schedules. It reports to the Audit and Supervisory Committee at accounting audit reporting meetings for the interim and year-end financial results. The General Manager of the Corporate Planning Department, which oversees accounting, attends these meetings.

Corporate Governance

Corporate Governance Committee

The Committee seeks to improve Board effectiveness and strengthen the independence, objectivity and accountability of the Board's nomination and remuneration functions. It deliberates on Board effectiveness and verifies the appropriateness of nomination processes for senior management, including the President (CEO), and director candidates, and of remuneration decision processes. It comprises all three representative directors and all five independent outside directors. Independent outside directors form a majority, and the Lead Independent Outside Director chairs the Committee.

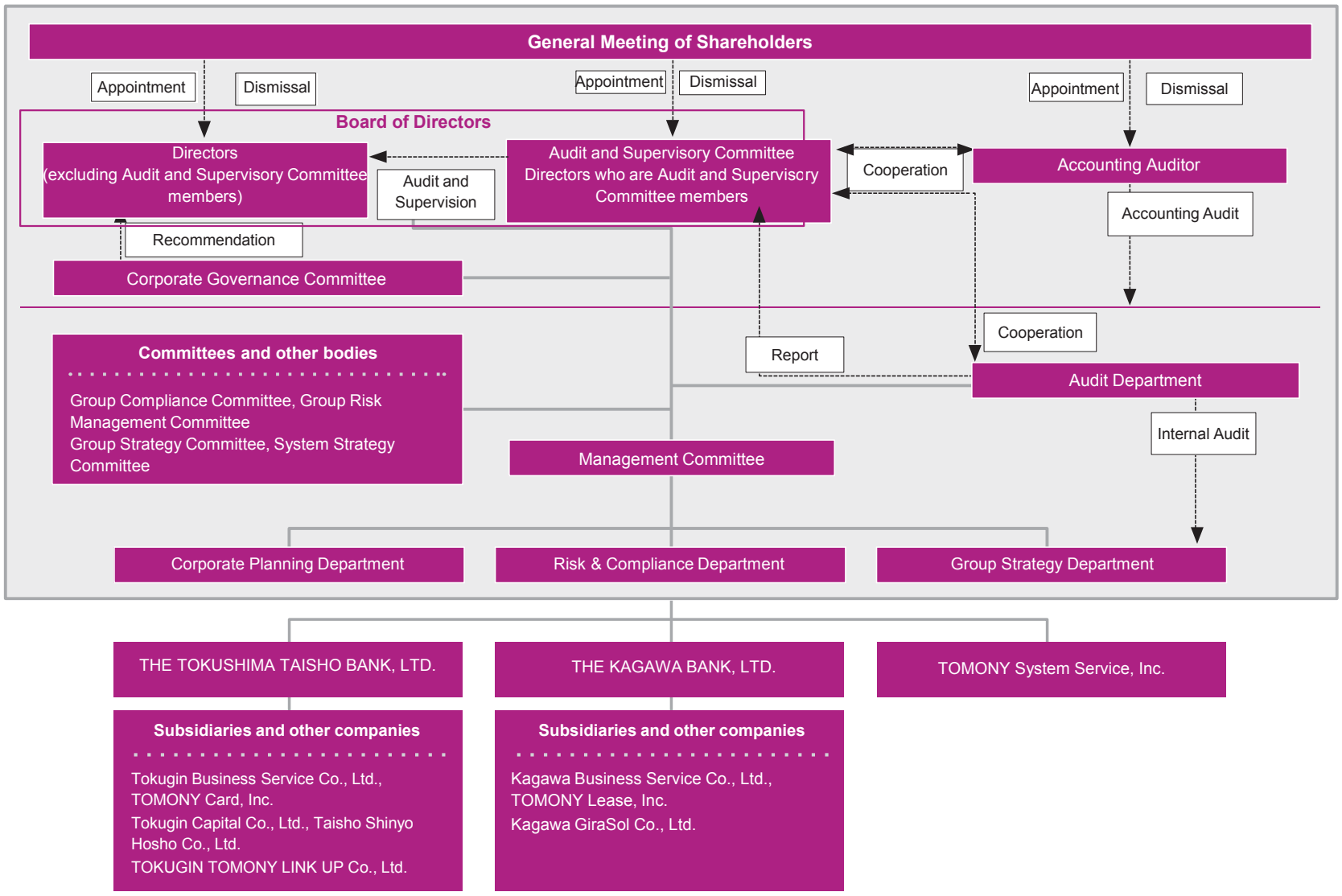
Management Committee

The Management Committee, comprising directors holding the rank of Managing Director or above and other relevant members, normally meets twice a month. Under the basic policies determined by the Board, it discusses the direction of measures on important management matters to establish overall execution policies, oversees business execution and resolves matters delegated by the Board.

The full-time Audit and Supervisory Committee member attends and expresses opinions as appropriate.

Corporate Governance Structure

(As of July 7, 2026)



Reasons for Adopting an Audit and Supervisory Committee Structure

Strengthening Board supervision

Appointing several outside directors with no executive responsibilities helps separate execution from supervision. These directors exercise supervisory functions through audits and participation in decisions such as the appointment and dismissal of representative directors.

Audits using the internal control system

As business becomes more global and complex, this structure enables indirect audits using the internal control system through cooperation with the internal audit and compliance departments and the accounting auditor, as an alternative to direct inspections.

Directors' Skills Matrix

The matrix shows the fields in which internal directors have experience as directors or department heads overseeing the relevant areas, and the fields in which outside directors are particularly expected to contribute.

Directors excluding Audit and Supervisory Committee members

Name	Corporate Management / Management Strategy	Corporate Governance	Legal Affairs / Risk Management	Finance / Accounting	Finance / Economics	Sustainability	Regional Revitalization / Sales / Customer Support	Human Resources / Talent Development	IT / Digital	Financial Market Investment
Takeshi Nakamura	○	○	○	○	○	○		○	○	○
Toyohiko Bando	○	○	○	○	○	○	○	○	○	○
Hiroshi Ariki	○	○	○	○	○	○	○	○	○	○
Hitomi Fujii	○	○		○	○	○				
Hitoshi Kioka	○		○	○	○	○	○			
Noriyoshi Kanaoka	○	○	○			○	○		○	
Jun Nagao	○					○	○			
Yoshiaki Inoue	○	○		○					○	

Directors who are Audit and Supervisory Committee members

Hitoshi Tada		○			○	○				
Sayaka Tomiie (Name on family register: Sayaka Kajino)		○	○			○				
Mayumi Takeda (Name on family register: Mayumi Tanabe)	○	○		○						
Yasuyo Yoshizawa		○					○	○		

※Details of Skills and Expertise

Skills and Expertise	Details
Corporate Management / Management Strategy	Corporate management experience and expertise in formulating and executing management strategies
Corporate Governance	Expertise in corporate governance and business administration
Legal Affairs / Risk Management	Expertise in legal affairs and risk management
Finance / Accounting	Expertise in finance and accounting
Finance / Economics	Expertise in finance and the regional economy
Sustainability	Expertise in ESG, SDGs, environmental conservation, fair trade, and crisis management
Regional Revitalization / Sales / Customer Support	Expertise in regional revitalization, corporate and retail sales, sales strategy, credit assessment, and business rehabilitation and support
Human Resources / Talent Development	Expertise in personnel and labor management, talent development and human rights
IT / Digital	Expertise in IT and digital technology
Financial Market Investment	Expertise in financial market investment

Board Effectiveness Evaluation and Improvement Initiatives

The Company has analyzed and evaluated its corporate governance system, including the overall effectiveness of the Board of Directors, since FY2015 (April 2015-March 2016). The FY2025 (April 2025-March 2026) findings are outlined below.

1. Method of Analysis and Evaluation

(1) A Board effectiveness questionnaire was distributed to every director, including Audit and Supervisory Committee members. All directors responded.
Note: The principal topics were Board composition, operation and agenda, the support framework, and progress on improvements following the previous year's evaluation.
(2) The director responsible for the Corporate Planning Department analyzed the aggregated responses. Following discussion by the Management Committee, a report was prepared reflecting the Audit and Supervisory Committee's opinions.
(3) The Board discussed the report, determined its assessment of overall effectiveness, and discussed and approved measures to improve effectiveness.

2. Findings

(1) The Board concluded that it continued to operate effectively overall, based on the following:
• Composition: Outside directors account for 41.6% of the Board, exceeding one-third, and female directors account for 25.0%. Board size and composition are appropriate, including member diversity and the proportions of outside and female directors. The Company needs to consider Board composition over the medium to long term in light of the planned revision of the Corporate Governance Code.
• Operation: Anticipated agenda items are determined in advance. Meetings twice a month allow sufficient deliberation time. Board materials are appropriate in content and volume, directors have sufficient time for advance review, explanations highlight key points, and members can express opinions freely. Early reporting and consultation allow adequate time for in-depth discussion. Some agenda items have been revised following Board deliberations, including delegation to the Management Committee and other bodies, an issue identified in the previous evaluation. Further review is needed in light of how these changes operate, together with consideration of meeting frequency. With the increase in outside directors, the Company also needs to review the content and volume of Board materials and how proposals are explained.

• Agenda: The Board appropriately selects matters requiring Group deliberation, allows sufficient time for each item and conducts appropriate discussion. Succession planning, identified in the previous evaluation, is a medium- to long-term topic. The Corporate Governance Committee, composed mainly of outside directors, has begun discussing it together with Board composition. Following Board deliberations, specific sustainability measures have focused on disclosure in Annual Securities Reports and Integrated Reports. The Group needs to establish a framework across the organization and actively advance its sustainability strategy on its own initiative, taking account of society's and investors' expectations.

• Support: Each Board member has an appropriate support framework. Support for outside directors has improved through advance provision of Board materials and training opportunities. With more outside directors, the Company needs to provide timely information on financial matters and practical banking operations and review how information is provided.

(2) Based on these findings and directors' opinions, the Board identified the following areas for further improvement:

• Advance discussions on Board composition and succession planning

• Review meeting operation and information provision to encourage more active Board deliberation

• Advance sustainability strategy across the Group

Overview of Directors' Remuneration

On February 16, 2021, the Board approved the policy for determining individual remuneration for directors excluding Audit and Supervisory Committee members. On May 13, 2025, it amended the policy following the introduction of restricted stock remuneration. Before the Board's resolution, the Corporate Governance Committee deliberated on the proposed content and confirmed its appropriateness. The policy is as follows.

1. Basic Policy

Directors' remuneration is designed primarily to encourage the Group's sustainable growth and enhance corporate value over the medium to long term. Individual remuneration is set at an appropriate level reflecting the Company's performance, responsibilities by position and each director's execution of duties.

Executive directors receive basic, performance-linked and stock-based remuneration. Non-executive directors receive basic remuneration only, reflecting their responsibilities.

2. Basic Remuneration: Individual Amounts, Calculation, Timing and Conditions

Basic remuneration is fixed cash remuneration paid monthly. Amounts for each position reflect a comprehensive assessment of the role's responsibilities, the director's executive or non-executive status, employee salary levels and other relevant factors.

3. Performance-Linked Remuneration: Content, Amounts, Calculation, Timing and Conditions

Performance-linked cash remuneration is paid as an annual executive bonus at a specified time for duties performed during the fiscal year. A base amount is calculated by multiplying basic remuneration for each position by a payment multiple reflecting the Company's performance, including achievement of annual profitability targets in the management plan. Individual amounts are then determined in light of each director's execution of duties, contribution to performance and other relevant factors.

4. Stock-Based Remuneration: Content, Number of Shares, Calculation, Timing and Conditions

Stock remuneration aligns directors with shareholders to strengthen incentives for performance improvement and enhancement of corporate value over the medium to long term. Common shares of TOMONY Holdings, Inc. are allocated at a specified time in each fiscal year during a director's tenure, subject to transfer restrictions lasting until a specified period after retirement. The number of shares for each director reflects the standard amount for the position and the share price at allocation.

5. Proportions of Basic, Performance-Linked and Stock-Based Remuneration

The remuneration mix is determined with reference to companies of similar size in the same industry. Stock remuneration accounts for a higher proportion at more senior positions.

6. Determining Individual Remuneration

Within the amount approved by the General Meeting of Shareholders, the President (CEO) prepares individual remuneration proposals. The Board makes the final decision after considering the Audit and Supervisory Committee's opinions. The Corporate Governance Committee verifies the process in advance and makes recommendations to the Board as necessary.

The basic policy for Audit and Supervisory Committee members is fixed remuneration without a performance-linked component, ensuring independence from management so that they can provide effective management supervision.

Compliance

Compliance Initiatives

The Company, its subsidiaries and affiliates (the TOMONY Holdings Group) recognize that fulfilling their public mission and social responsibilities is a vital duty of a regional financial group. We place compliance with laws and regulations at the center of management and build a culture of fair and honest conduct.

TOMONY Holdings Group Compliance Policy

As a regional financial group with an important public role, the Group has a duty to contribute broadly to sound economic and social development. Fulfilling this mission requires sound and appropriate operations that earn lasting trust and confidence.

To maintain and enhance customers' trust, the Group's officers and employees commit to strictly observing all laws and rules and acting fairly, in accordance with social norms and customers' legitimate interests.

The Group regards compliance as its foremost management priority and establishes a culture of fair and honest conduct based on the following principles.

Establishing Trust

1. We remain mindful of our social responsibilities and public mission as a regional financial group and earn lasting trust from society and customers through sound and appropriate operations.

Establishing an Appropriate Compliance Framework

2. We strictly observe all laws and rules and establish a compliance framework appropriate for a regional financial group through fair and honest business activities. We respect social norms and customers' legitimate interests regardless of whether specific laws or regulations apply.

Communicating with Society

3. We communicate appropriately with society, including through active and fair disclosure of management and other information.

Respecting Employees' Human Rights

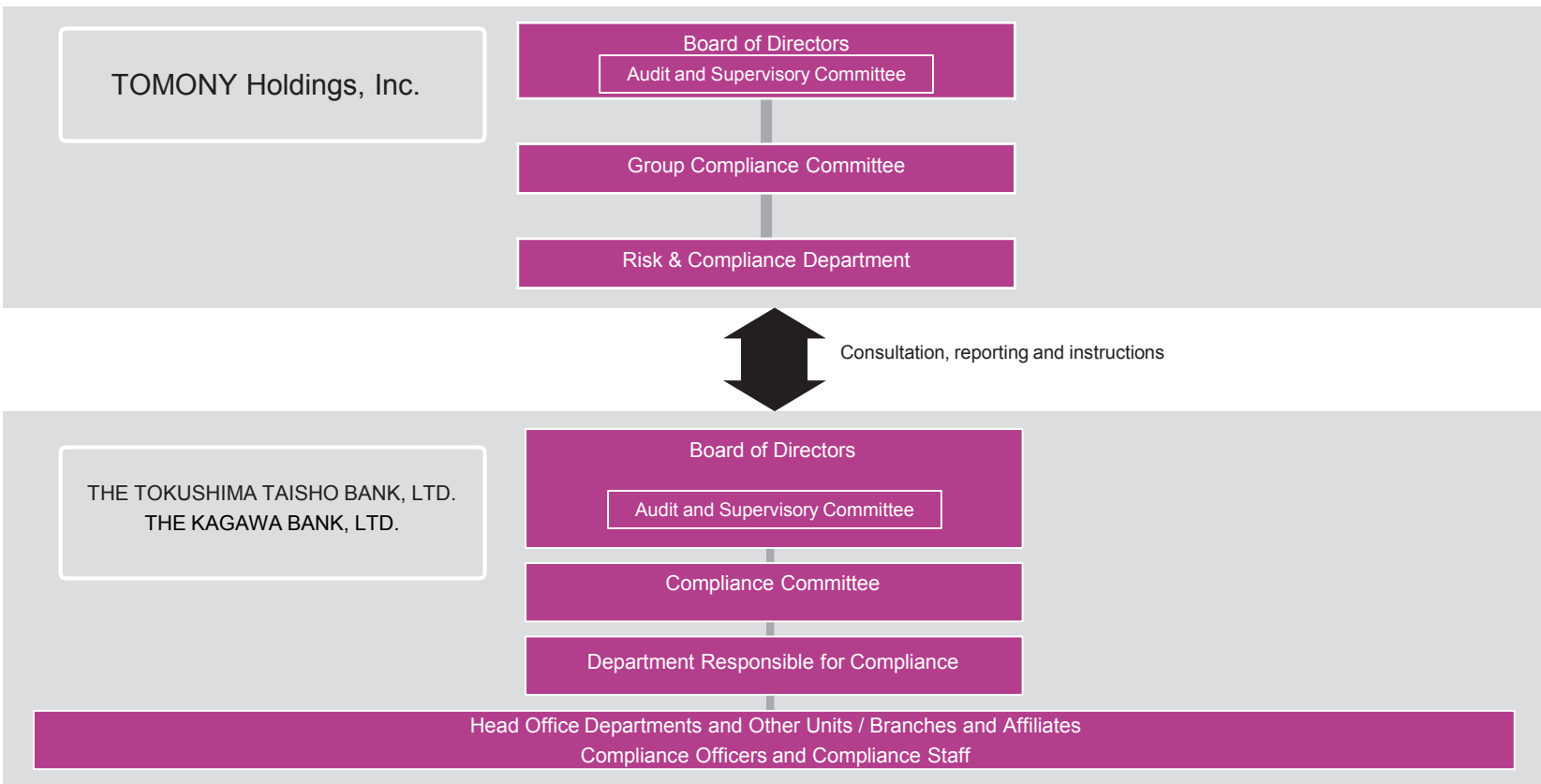
4. We respect employees' human rights and individuality and provide a safe, comfortable working environment that encourages open communication.

Severing Ties with Antisocial Forces and Addressing Threats Such as Terrorism

5. We resolutely confront antisocial forces that threaten the order and safety of civil society and sever all ties with them. We also strengthen anti-money laundering and counter-terrorist financing measures to prevent the growth of criminal proceeds.

○Group Compliance Structure

(As of July 1, 2026)



Compliance

Compliance Manual and Compliance Program
The Group maintains a Compliance Manual explaining relevant laws and rules and makes it available to all officers and employees at all times. Each fiscal year, it also establishes a Compliance Program as a practical action plan, monitors progress and makes improvements.

Personal Information Protection
We comply with the Act on the Protection of Personal Information and other applicable laws, handle customers' personal information appropriately, and protect individuals' rights and interests while recognizing the usefulness of personal information. The Group publishes its Privacy Policy on the Company's website and works to earn customers' utmost trust.

Response to Antisocial Forces
The Group follows its Basic Policy on Antisocial Forces to sever ties with organizations and individuals that threaten social order and safety and impede sound economic and social development.

Preventing Money Laundering and Related Financial Crime
Under the TOMONY Holdings Group Anti-Money Laundering Policy, we recognize the importance of preventing money laundering, terrorist financing, proliferation financing and sanctions violations. We use IT systems to collect and analyze data and reduce risk, with management actively leading stronger prevention measures.

Financial Alternative Dispute Resolution (ADR)
The Group's banking subsidiaries provide appropriate responses to customers' inquiries, requests and complaints, including through dedicated consultation desks. They have agreements with the Japanese Bankers Association, a designated dispute resolution institution for banking services, to facilitate flexible resolution.

Contact Points for Inquiries, Requests and Complaints

Tokushima Taisho Bank Customer Consultation Office
Toll-free: 0120-87-1090
Hours: Weekdays, 9:00-17:00
Email: gyoumucenter@tokugin.co.jp

Kagawa Bank Customer Consultation Desk
Toll-free: 0120-226-695
Hours: Weekdays, 9:00-17:00
Online: Please use the inquiry form on the bank's website.
https://www2.kagawabank.co.jp/inquiry/input.aspx

Japanese Bankers Association Consultation Office
Telephone: 0570-017109 or 03-5252-3772
Hours: Weekdays, 9:00-17:00
The Japanese Bankers Association is a designated dispute resolution institution for banking services under the Banking Act and the Norinchukin Bank Act.

全国銀行協会
相談室

Risk Management

Group Risk Management Framework

Financial globalization and advances in financial technology have made the risks facing financial institutions more diverse and complex. The TOMONY Holdings Group regards strengthening risk management as a key management priority. Its basic policy is to ensure sound management and generate stable and appropriate earnings across the Group.

The Company has established the Group Risk Management Committee to identify and control risks specific to the Group structure, including uneven risk distribution and concentrations within the Group. The Risk & Compliance Department oversees risk across the Group. The Group Integrated Risk Management Policy and Regulations support ongoing improvements in risk management.

The banking subsidiaries also have Risk Management Committees and ALM Committees to monitor their own risk positions, with designated departments overseeing each risk category.

Integrated Risk Management

To avoid taking excessive risks relative to its financial capacity, the Group calculates the maximum expected loss for each risk category and manages the aggregate amount to keep it at an appropriate level relative to capital.

The categories are credit, market and operational risk. Wherever possible, we use a common approach to quantify risk amounts, or maximum losses, to enable integrated management.

Credit Risk Management

Credit risk is the risk of loss when assets, including off-balance-sheet assets, decline in value or become worthless owing to deterioration in a credit counterparty's financial condition or other factors. It is a major risk for the Group.

The Group particularly seeks to avoid sector and large-exposure concentrations. It enhances risk management by measuring and analyzing credit risk and conducting stress tests under various scenarios.

The banking subsidiaries use internal credit ratings for credit assessments by departments independent of sales promotion and for loan portfolio management by risk management departments. They also apply appropriate self-assessment standards and rigorously assess assets to ensure financial soundness.

Market Risk Management

Market risk is the risk of loss from changes in the value of assets and liabilities, including off-balance-sheet items, or changes in the earnings they generate, caused by movements in interest rates, exchange rates, equity prices and other market factors.

The Group monitors risk measures such as value at risk (VaR) and uses stress tests and simulations to assess market risk in its assets and liabilities.

The banking subsidiaries measure VaR and other risk amounts to assess market risk. Their ALM Committees analyze asset and liability structures and consider ways to secure returns commensurate with risk. They seek to limit losses through frameworks for coordinated responses to major market movements and stop-loss rules.

Liquidity Risk Management

Liquidity risk comprises funding risk and market liquidity risk. Funding risk is the risk of loss when mismatches between investment and funding maturities or unexpected outflows make it difficult to obtain necessary funds, or require funding at substantially higher rates than usual. Market liquidity risk is the risk of loss when market disruption or other factors prevent trading or force transactions at substantially less favorable prices than usual.

To secure stable funding, appropriate earnings and a strong financial foundation, the Group monitors funding and investment and manages funding positions appropriately.

The banking subsidiaries make detailed cash-flow forecasts and seek to maintain at least a specified level of assets readily convertible into cash, supporting a robust liquidity risk management framework.

Operational Risk Management

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people or systems, or from external events.

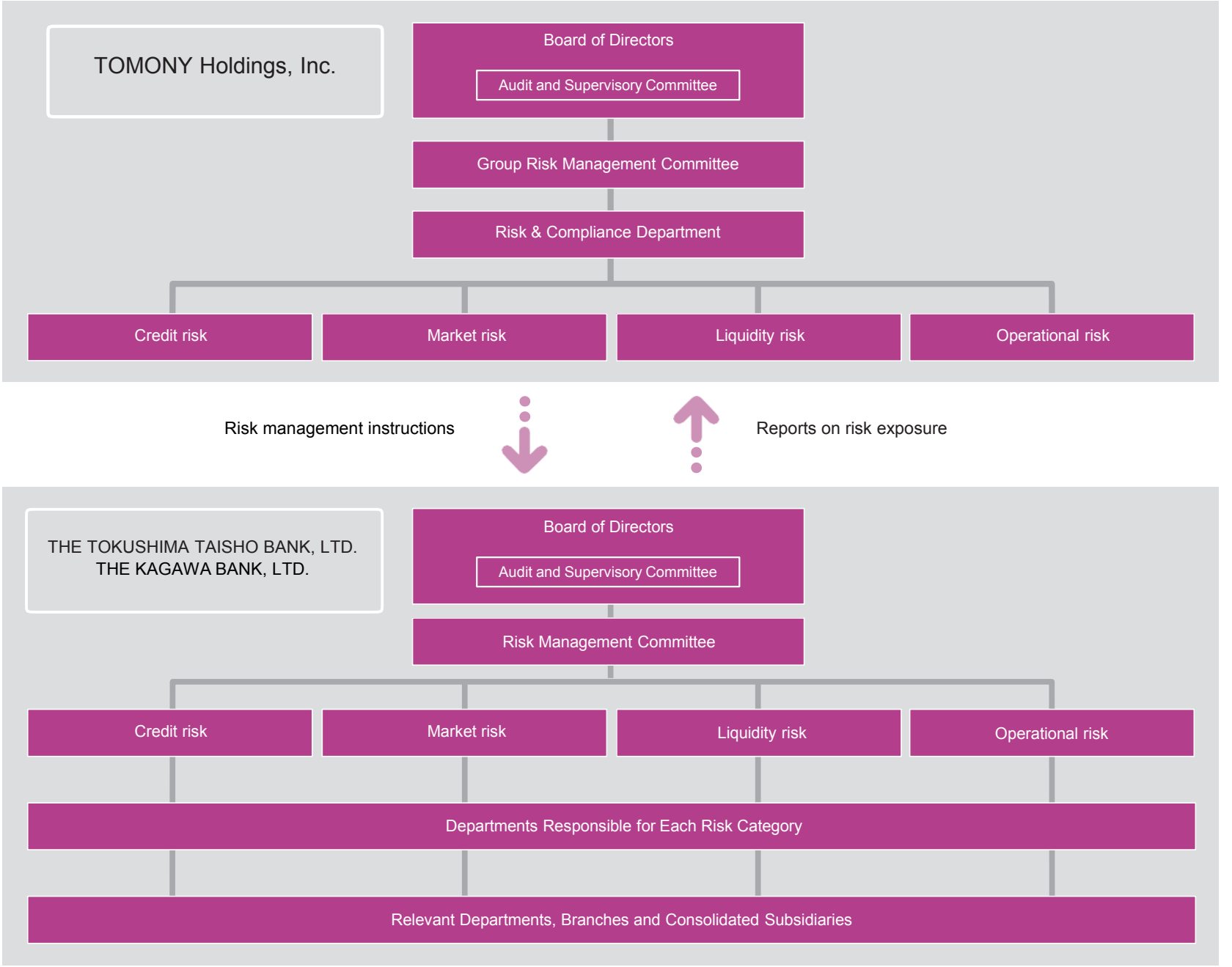
Risk Management

The Group identifies the following categories as its principal operational risks, assigns responsibility for each to a designated department and works to reduce risks and losses.

Administrative risk	Risk of loss to the Group when officers or employees fail to perform administrative work correctly or cause errors, accidents or fraud.
System risk	Risk of loss to the Group from system deficiencies, including computer system downtime or malfunctions, or from unauthorized use of computers.
Legal risk	Risk of loss from officers' or employees' violations of laws and regulations, or from uncertainty about the legal relationships governing transactions.
Human resources risk	Risk of loss from violations of employment, health or safety laws or agreements, personal injury payments, workplace accidents, discrimination, sexual harassment, workplace bullying or other similar conduct.
Tangible asset risk	Risk of loss from damage to tangible assets caused by natural disasters or other events.
Reputational risk	Risk of loss from deterioration in the Group's reputation in the market or among customers.

◯Group Risk Management Structure

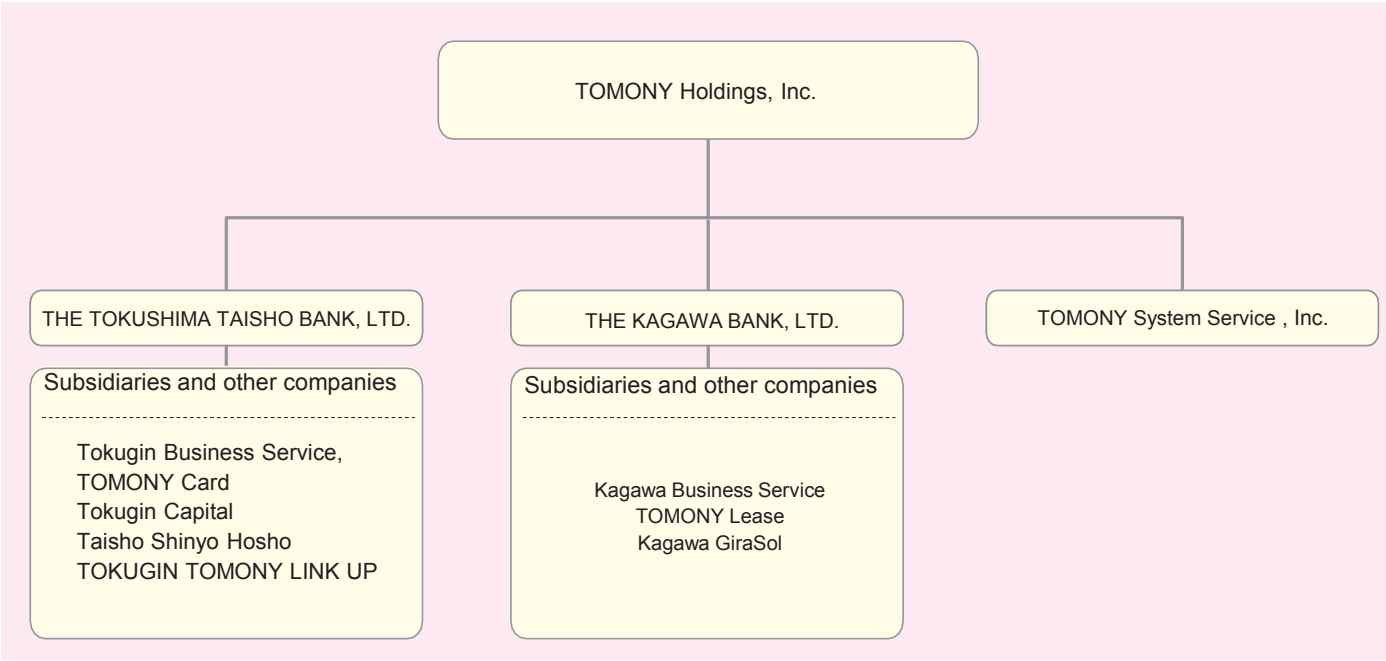
(As of July 1, 2026)



Corporate Data

Group Overview

(As of July 7, 2026)



Profiles (Non-Consolidated Basis)

(As of March 31, 2026)

TOMONY Holdings, Inc.

Established	April 1, 2010
Location	7-1 Kamei-cho, Takamatsu, Kagawa
Capital	¥30.2 billion
Business	Bank holding company
Employees	85 (including 52 concurrently employed by banking subsidiaries)
Listing	Tokyo Stock Exchange (Prime Market)

THE TOKUSHIMA TAISHO BANK, LTD.

Founded	March 3, 1918
Location	1-41 Tomidahama, Tokushima, Tokushima
Capital	¥14.1 billion
Deposits and NCDs	¥2,529.5 billion
Loans	¥2,079.7 billion
Branches	108 (including 10 sub-branches)
Employees	1,147

THE KAGAWA BANK, LTD.

Established	February 1, 1943
Location	6-1 Kamei-cho, Takamatsu, Kagawa
Capital	¥14.1 billion
Deposits and NCDs	¥2,190.8 billion
Loans	¥1,776.3 billion
Branches	90 (including 6 sub-branches)
Employees	943

Shareholding by Owner Category

(As of March 31, 2026)

Category	Shareholding (100 shares per unit)								Shares Less Than One Unit (Shares)
	Government and Local Governments	Financial Institutions	Financial Instruments Business Operators	Other Corporations	Foreign Corporations, etc.		Individuals and Others	Total	
					Non-individuals	Individuals			
Number of shareholders	-	30	34	1,456	184	21	13,636	15,361	-
Shareholdings (units)	-	435,216	64,293	528,571	334,461	92	571,167	1,933,800	153,011
Proportion of shares held (%)	-	22.50	3.32	27.33	17.29	0.00	29.53	100.00	-

Notes: 1. Treasury shares totaling 1,455,395 are included as 14,553 units in “Individuals and Others” and 95 shares in “Shares Less Than One Unit.”
2. Shares registered in the name of Japan Securities Depository Center, Inc. are included as 50 units in “Other Corporations” and 50 shares in “Shares Less Than One Unit.”

Major Shareholders

(As of March 31, 2026)

Name	Address	Shares held (thousand shares)	Proportion of issued shares held, excluding treasury shares (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	Akasaka Intercity AIR, 1-8-1 Akasaka, Minato-ku, Tokyo	24,267	12.63
Custody Bank of Japan, Ltd. (Trust Account)	1-8-12 Harumi, Chuo-ku, Tokyo	10,154	5.28
TOMONY Holdings Employee Stock Ownership Plan	7-1 Kamei-cho, Takamatsu-shi, Kagawa	6,887	3.58
MURAKAMI TAKATERU (Standing Proxy: Mita Securities Co., Ltd.)	SINGAPORE (3-11 Nihonbashi Kabuto-cho, Chuo-ku, Tokyo)	6,552	3.41
NICHIA CORPORATION	491-100 Kaminaka-cho Oka, Anan-shi, Tokushima	5,838	3.03
ACN Wind Co., Ltd.	JP Tower Osaka 14F, 3-2-2 Umeda, Kita-ku, Osaka-shi, Osaka	4,759	2.47
STATE STREET BANK AND TRUST COMPANY 505223 (Standing Proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	P.O. BOX 351 BOSTON, MASSACHUSETTS 02101 U.S.A. (Shinagawa Intercity Tower A, 2-15-1 Konan, Minato-ku, Tokyo)	4,447	2.31
JP MORGAN CHASE BANK 385781 (Standing Proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	25 BANK STREET, CANARY WHARF, LONDON E14 5JP, UNITED KINGDOM (Shinagawa Intercity Tower A, 2-15-1 Konan, Minato-ku, Tokyo)	2,479	1.29
NH Foods Ltd.	2-4-9 Umeda, Kita-ku, Osaka-shi, Osaka	2,045	1.06
STATE STREET BANK AND TRUST COMPANY 505001 (Standing Proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	ONE CONGRESS STREET, SUITE 1, BOSTON, MASSACHUSETTS (Shinagawa Intercity Tower A, 2-15-1 Konan, Minato-ku, Tokyo)	2,029	1.05
Total	-	69,461	36.16

THE TOKUSHIMA TAISHO BANK, LTD.

Major Shareholders

(As of March 31, 2026)

Name	Address	Shares held (thousand shares)	Proportion of issued shares held (%)
TOMONY Holdings, Inc.	7-1 Kamei-cho, Takamatsu, Kagawa	77,162	100.00
Total	————	77,162	100.00

THE KAGAWA BANK, LTD.

Major Shareholders

(As of March 31, 2026)

Name	Address	Shares held (thousand shares)	Proportion of issued shares held (%)
TOMONY Holdings, Inc.	7-1 Kamei-cho, Takamatsu, Kagawa	75,689	100.00
Total	————	75,689	100.00

Corporate Data

Directors

Internal Directors



Representative Director, President and CEO

Takeshi Nakamura

Apr. 1986: Joined the Bank of Japan
Jul. 2009: General Manager, Takamatsu Branch
Jul. 2010: Associate Director-General, Financial System and Bank Examination Department
May 2012: Deputy Director-General, Operations Department
May 2013: Director-General, Operations Department
Jun. 2015: Director-General, Administration Department
Apr. 2017: Retired from the Bank of Japan
Jun. 2017: Representative Director and Senior Managing Director, TOMONY Holdings, Inc.
Jun. 2018: Representative Director, President and CEO, TOMONY Holdings, Inc. (current)
Aug. 2024: Representative Director and President, TOMONY System Service, Inc. (current)



Representative Director and Vice President

Toyohiko Bando

Apr. 1993: Joined The Tokushima Bank, Ltd. (now THE TOKUSHIMA TAISHO BANK, LTD.)
Jun. 2011: Director and Executive Officer, General Manager of Personnel Department
Jun. 2013: Director and Managing Executive Officer, General Manager of Corporate Planning Headquarters and Risk Management Headquarters
Jun. 2015: Managing Director, General Manager of Corporate Planning Headquarters and Credit Supervision Headquarters
Jun. 2016: Senior Managing Director, General Manager of Credit Supervision Headquarters
Jun. 2018: Representative Director and Senior Managing Director, General Manager of Credit Supervision Headquarters
Apr. 2020: Representative Director and Senior Managing Director
Jun. 2020: Representative Director and President, THE TOKUSHIMA TAISHO BANK, LTD. (current), and Director and Vice President, TOMONY Holdings, Inc.
Oct. 2020: Representative Director and Vice President, TOMONY Holdings, Inc. (current)



Representative Director and Vice President

Hiroshi Ariki

Apr. 1989: JoinedTHE KAGAWA BANK, LTD.
Apr. 2014: Executive Officer, General Manager of Matsuyama Branch
Jun. 2018: Executive Officer, General Manager of Marugame Branch, Marugame-Nishi Branch and Doki-cho Sub-branch
Jun. 2019: Director, General Manager of Okayama Branch
Jun. 2020: Managing Director, General Manager of Sales Headquarters
Jun. 2021: Managing Director, General Manager of Loan Headquarters
Jun. 2022: Managing Director, General Manager of Administration Headquarters
Jun. 2023: Senior Managing Director, General Manager of Planning Headquarters
Jun. 2025: Representative Director and President, THE KAGAWA BANK, LTD. (current), and Representative Director and Vice President, TOMONY Holdings, Inc. (current)



Managing Director

Hitomi Fujii

Apr. 1987: Joined The Dai-Ichi Kangyo Bank, Ltd. (now Mizuho Bank, Ltd.)
Aug. 1997: Joined The Tokushima Bank, Ltd. (now THE TOKUSHIMA TAISHO BANK, LTD.)
Jun. 2012: Director and Executive Officer, General Manager of Planning Department
Aug. 2015: Director and General Manager assigned to Personnel Department, and General Manager of Corporate Planning Department, TOMONY Holdings, Inc.
Jun. 2016: Director, The Tokushima Bank, Ltd., and Director and General Manager of Corporate Planning Department, TOMONY Holdings, Inc.
Mar. 2017: Managing Director and General Manager of Corporate Planning Department, TOMONY Holdings, Inc. (current)



Managing Director

Hitoshi Kioka

Apr. 1989: Joined The Nippon Credit Bank, Ltd. (now Aozora Bank, Ltd.)
Feb. 2007: Joined THE KAGAWA BANK, LTD.
Apr. 2012: General Manager of Tokyo Branch and Tokyo Office
Jun. 2015: Executive Officer, General Manager of Corporate Planning Department, and Deputy General Manager of Corporate Planning Department, TOMONY Holdings, Inc.
Jun. 2018: Executive Officer, General Manager of Branch Supervision Department, and Deputy General Manager of Group Strategy Department, TOMONY Holdings, Inc.
Jun. 2019: Executive Officer, General Manager of Branch Supervision Department and Personal Banking Planning Department
Jun. 2020: Director, General Manager of Branch Supervision Department and Personal Consulting Promotion Department
Jun. 2022: Director, General Manager of Loan Department
Jun. 2023: Managing Director, General Manager of Loan Headquarters
Jun. 2024: Managing Director and General Manager of Risk & Compliance Department, TOMONY Holdings, Inc. (current)



Managing Director

Noriyoshi Kanaoka

Apr. 1992: Joined THE KAGAWA BANK, LTD.
Jun. 2018: Executive Officer, General Manager of Loan Department and Loan Management Department
Jun. 2020: Director, General Manager of Head Office Banking Department, Hyogo-machi Branch and Miyawaki-cho Sub-branch
Jun. 2022: Director, General Manager of Administration and Systems Department, and Deputy General Manager of Corporate Planning Department, TOMONY Holdings, Inc.
Jun. 2023: Managing Director, Deputy General Manager of Administration Headquarters and General Manager of Administration and Systems Department
Jun. 2024: Managing Director, General Manager of Administration Headquarters and Branch Inspection Office
Jun. 2025: Managing Director and General Manager of Audit Department, TOMONY Holdings, Inc. (current)



Director

Jun Nagao

Apr. 1991: Joined The Tokushima Bank, Ltd. (now THE TOKUSHIMA TAISHO BANK, LTD.)
Jun. 2019: Executive Officer, General Manager of Head Office Banking Department, Nikenya Branch and Tokushima-Ekimae Branch
Apr. 2020: Executive Officer, General Manager of Credit Supervision Department II
Sep. 2023: Executive Officer, General Manager of Credit Supervision Department I
Jun. 2024: Managing Executive Officer, General Manager of Credit Supervision Department I
Jun. 2025: Director and General Manager of Group Strategy Department, TOMONY Holdings, Inc., also responsible for financial functions supporting regional trading company activities (current)

Corporate Data

Outside Directors



Director

Yoshiaki Inoue

Apr. 1986: Joined Osaka Gas Co., Ltd.
Apr. 2015: Corporate Officer, Osaka Gas Co., Ltd., Director and Deputy President, Liquid Gas Co., Ltd. (now Osaka Gas Liquid Co., Ltd.), and Representative Director and President, Osaka Gas LPG Co., Ltd. (now ENEARC Kansai Co., Ltd.)
Apr. 2018: Executive Officer, General Manager of Hyogo/Himeji Regional Headquarters and Hyogo Regional Headquarters, Osaka Gas Co., Ltd.
Mar. 2021: Retired as Executive Officer
Jun. 2021: Full-time Audit & Supervisory Board Member, Sakura Information Systems Co., Ltd.
Jun. 2023: Full-time Audit & Supervisory Board Member, Osaka Gas Chemicals Co., Ltd., and Director, TOMONY Holdings, Inc. (current)
Jun. 2025: Chair, Corporate Governance Committee, TOMONY Holdings, Inc. (current)



Director (Audit and Supervisory Committee Member)

Hitoshi Tada

Apr. 1982: Joined Shikoku Finance Bureau, Ministry of Finance
Jul. 2012: Financial Public Relations and Consultation Officer, General Affairs Department, Shikoku Finance Bureau
Jul. 2013: Director, Financial Supervision Division II, Financial Department, Shikoku Finance Bureau
Jul. 2015: Director, Budget Division, Financial Department, Shikoku Finance Bureau
Jul. 2016: Director, General Affairs Division, General Affairs Department, Shikoku Finance Bureau
Jul. 2018: Financial Supervisor, Financial Department, Kinki Finance Bureau
Jul. 2019: Director, Matsuyama Finance Office, Shikoku Finance Bureau
Jul. 2021: Director, Property Management Department, Shikoku Finance Bureau
Jul. 2022: Retired from Shikoku Finance Bureau
Jun. 2023: Director and Audit and Supervisory Committee Member, TOMONY Holdings, Inc. (current)



Director (Audit and Supervisory Committee Member)

Sayaka Tomiie
(Name on family register: Sayaka Kajino)

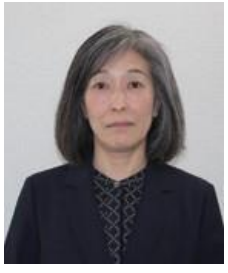
Oct. 2005: Registered as an attorney and joined Arrows Law Office
Oct. 2013: Joined Yagi General Law Office
Apr. 2014: Established AOMI INTERNATIONAL LAW OFFICES (current)
Apr. 2016: Member, Takamatsu City Administrative Complaint Review Board (current)
Jan. 2018: Member, Takamatsu City Bidding Monitoring Committee (current)
Apr. 2021: Member, Kagawa Prefecture Infectious Disease Examination Council (current)
Jun. 2023: Director and Audit and Supervisory Committee Member, TOMONY Holdings, Inc. (current)
Oct. 2023: Member, Kagawa Dispute Resolution Committee (current)



Director (Audit and Supervisory Committee Member)

Mayumi Takeda
(Name on family register: Mayumi Tanabe)

May 2006: Registered as a certified public accountant
Sep. 2006: Joined Arata Audit Corporation (now PwC Japan LLC)
Apr. 2011: Established Mayumi Takeda CPA Office (current)
Feb. 2014: Joined Ishikawa Office Accounting Tax Corporation
Aug. 2014: Member, Kagawa Prefecture Private School Promotion Council (current)
Sep. 2014: Registered as a certified tax accountant
Jun. 2015: Audit & Supervisory Board Member, Saylor Advertising, Inc.
Apr. 2016: Member, Kagawa Prefecture Administrative Complaint Review Board (current)
Jun. 2020: Joined Hashikawa Hiroyuki Tax Accountant Office (current)
Jul. 2020: Director, Takeda Construction (current)
Jun. 2021: Director and Audit and Supervisory Committee Member, Saylor Advertising, Inc. (current)
Jun. 2024: Director and Audit and Supervisory Committee Member, THE KAGAWA BANK, LTD.
Jun. 2025: Director and Audit and Supervisory Committee Member, TOMONY Holdings, Inc. (current)
Mar. 2026: Member, Kagawa Prefecture Board of Education (current)



Director (Audit and Supervisory Committee Member)

Yasuyo Yoshizawa

Jun. 2010: Special Research Lecturer, Graduate School of Media and Governance, Keio University
Apr. 2011: Project Lecturer, Graduate School of Media and Governance, Keio University
Dec. 2013: Full-time Lecturer, Graduate School of Management, Kagawa University
Apr. 2017: Associate Professor, Graduate School of Management, Kagawa University
Dec. 2019: Vice Chair, Kagawa Prefecture Fiscal Reform Promotion Council (now Administrative Management Promotion Council) (current)
Apr. 2020: Member, Takamatsu City Autonomy Promotion Council (current)
Apr. 2021: Regional Employment Revitalization Support Advisor for the Regional Employment Revitalization Promotion Program, Ministry of Health, Labour and Welfare (current)
Apr. 2024: Professor, Graduate School of Management, Kagawa University (current)
Jun. 2025: Director and Audit and Supervisory Committee Member, TOMONY Holdings, Inc. (current)
Apr. 2026: Vice Dean, Graduate School of Management, Kagawa University (current)

TOMONY Holdings, Inc.
7-1 Kamei-cho, Takamatsu, Kagawa
Tel: (087) 812-0102 https://www.tomony-hd.co.jp/

THE TOKUSHIMA TAISHO BANK, LTD.
1-41 Tomidahama, Tokushima, Tokushima
Tel: (088) 623-3111 https://www.tokugin.co.jp/

THE KAGAWA BANK, LTD.
6-1 Kamei-cho, Takamatsu, Kagawa
Tel: (087) 861-3121 https://www.kagawabank.co.jp/

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