

UNOFFICIAL TRANSLATION

This document has been translated from the Japanese original for reference purposes only. Although the "Bank" pays close attention to provide English translation of the information disclosed in Japanese, the Japanese original prevails over its English translation in the case of any discrepancy.

Medium-term Management Plan (FY2026 through FY2028)

May 15, 2026



President's Message—Japan Post Bank Has Entered a New Stage

The five-year period of the previous Medium-term Management Plan (FY2021 through FY2025) has ended.

Over this five-year period, our business environment has changed dramatically. In particular, there have been changes in population trends and social structure, as well as the remarkable progress in the digitalization of society, such as the shift to cashless payment and the emergence of generative AI. In the financial and economic environment, we are facing a major paradigm shift, as the United States and others have turned from raising interest rates to control inflation to lowering them, while in Japan the era of positive interest rates has arrived, and interest rates are rising.

Under this environment, we boosted the capabilities of all employees **to achieve our highest earnings since listing for three consecutive fiscal years**, and we believe that we have made substantial progress on increasing our corporate value, including **our market cap breaking above ¥10 trillion** at one point during FY2025. Additional successes included the Yucho Bankbook App growing to become one of the largest among Japanese banks (16.62 million accounts at the end of FY2025), and the restructuring of the yen interest rate portfolio. In addition, we made significant progress on the privatization process with two global offerings, building momentum for further growth in our business going forward. In this way, **we have now entered a new stage of working toward non-linear growth**.

Meanwhile, **the Bank's operating environment continues to change, and we must also continue to evolve**. As we look to continue providing all of our customers with distinctive Japan Post Bank value going forward, we have had countless internal discussions about who we want to be.

We have formulated the following **two medium- to long-term vision statements**, which describe who we want to be in 15 years' time (2040).

- **"Japan's leading comprehensive financial platform," meeting customers' diverse needs and accompanying them through life**
- **"A leading global market player" aiming to increase the value of customers' assets and realize a sustainable society through investment in Japan and overseas**

The new Medium-term Management Plan (FY2026–FY2028) is positioned as the first step toward realizing this Medium- to Long-term Vision. Through the promotion of our business strategy, we aim to achieve non-linear growth that breaks from our previous trend, with net income of ¥1 trillion or higher and ROE of around 10% in the final fiscal year.

We will remain committed to our purpose, "We aim for the happiness of our customers and employees, and to contribute to the development of societies and local communities," as we strive to meet the expectations of all stakeholders, including shareholders and customers, by balancing the resolution of social issues through our business with the pursuit of economic value, and by pursuing the sustainable enhancement of corporate value.

We invite you to look forward to the next stage that we endeavor to create.

President & CEO,
Representative Executive Officer
Member of the Board of Directors



New Medium-term Management Plan (FY2026 through FY2028)

—Strategies and Targets

Medium- to Long-term Vision (15 years in the future)

- ① “Japan’s leading comprehensive financial platform,” meeting customers’ diverse needs and accompanying them through life
- ② “A leading global market player” aiming to increase the value of customers’ assets and realize a sustainable society through investment in Japan and overseas

Growth Strategy (KPIs for End of FY2028)

Mission

- ① We provide diverse financial services to support the era of 100-year lifespans for customers throughout Japan via post offices, apps, and other channels, together with our partner companies.
- ② As one of Japan’s largest institutional investors, we maximize performance and develop a distinctive asset management business.

Business Strategies and Supporting Management Base, Underpinned by a Customer and Deposit Base Centered on Post Offices and Related Channels

Digital Payment Business Strategy

KPI Number of accounts registered for the Yucho Bankbook App: **25mn**

Regional and Corporate Solutions Business Strategy

KPI Investments executed through subsidiary General Partner¹: Approx. **60** deals executed, totaling approx. ¥ **60.0bn**

Forge Alliances with Partner Companies, Promote Human Capital Management and Corporate Culture Reforms, and Improve the Management Base

Sustainability Management (Engaging in Four Material Issues Linked with Business Strategies to Resolve Social Issues)

Consulting Business Strategy

KPI Number of users of long-term asset-building system²: **1.1mn**

Market Operations and Asset Management Business Strategy

KPI Net interest income, etc.³: Over ¥ **2.3tn**

Enhancement of customer and deposit base

Financial Targets (As of FY2028)

- Net income : Over ¥ **1 tn**
- ROE (based on shareholders’ equity) : Approx. **10%**
- OHR : Approx. 40%
- CET1 ratio⁴ (target for normal times) : 11~13 %

Capital Policy

- Consider **optimal balance of shareholder returns, financial soundness, and growth investment.**
- Implement **progressive dividends** through profit growth, with a **dividend payout ratio of approx. 50%**. Currently, set at pays dividends annually at year-end.
- Share repurchases to be considered on an ongoing basis, based on market conditions, etc.

*1. General Partner: Fund management entity responsible for selecting projects, making investment decisions, etc. *2. Sum of customers using NISA, iDeCo, and the National Pension Fund (includes overlap in customers between systems)

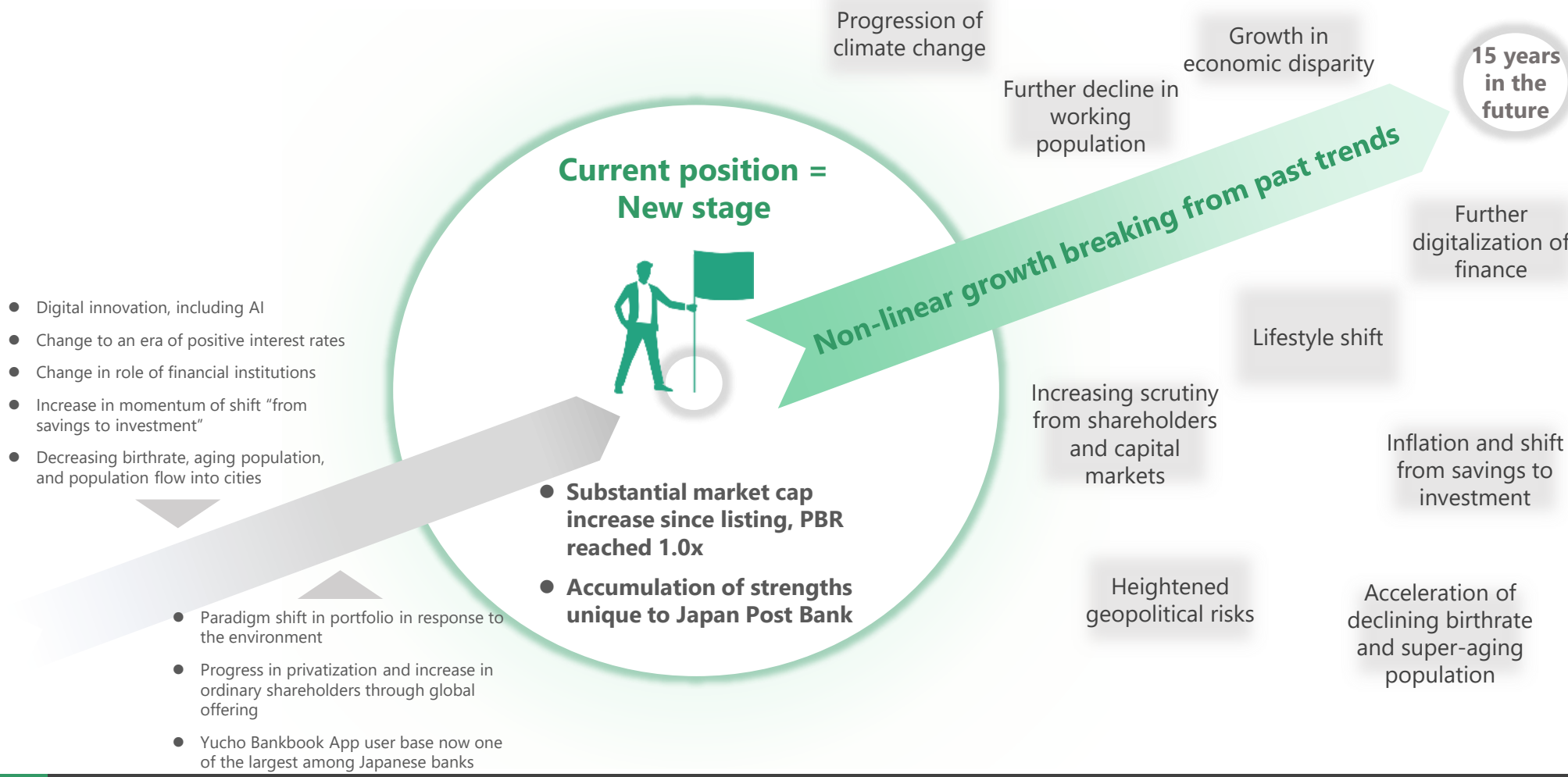
*3. Consolidated, management accounting basis. *4. Based on the fully phased-in final Basel III framework, excluding unrealized gains on available-for-sale securities. Targets for FY2026–FY2028.

1	Recognition of Environmental Changes and Medium- to Long-term Vision	P.4
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Amid a Changing Internal and External Environment, the Bank Has Entered a New Stage



- Through our challenges to date, we have increased our corporate value significantly. Now, as we look toward the new Medium-term Management Plan, the Bank has entered a new stage.
- With even more environmental changes expected, the Bank will leverage its unique value and transition to a new phase of non-linear growth breaking from past trends.



Purpose, Management Philosophy, and Medium- to Long-term Vision (15 Years in the Future)



➤ We formulated a new Medium- to Long-term Vision for 15 years in the future by forecasting based on internal and external environmental changes and backcasting from our purpose and management philosophy.

Purpose
 We aim for the happiness of our customers and employees, and to contribute to the development of societies and local communities.

Management Philosophy
 We aim to be “the most familiar and trusted bank” by using customer feedback as our compass for tomorrow.

Medium- to Long-term Vision (Who we want to be in 15 years in the future)

- “Japan’s leading comprehensive financial platform,” meeting customers’ diverse needs and accompanying them through life
- “A leading global market player” aiming to increase the value of customers’ assets and realize a sustainable society through investment in Japan and overseas

Internal and external environmental change

×

Our strengths



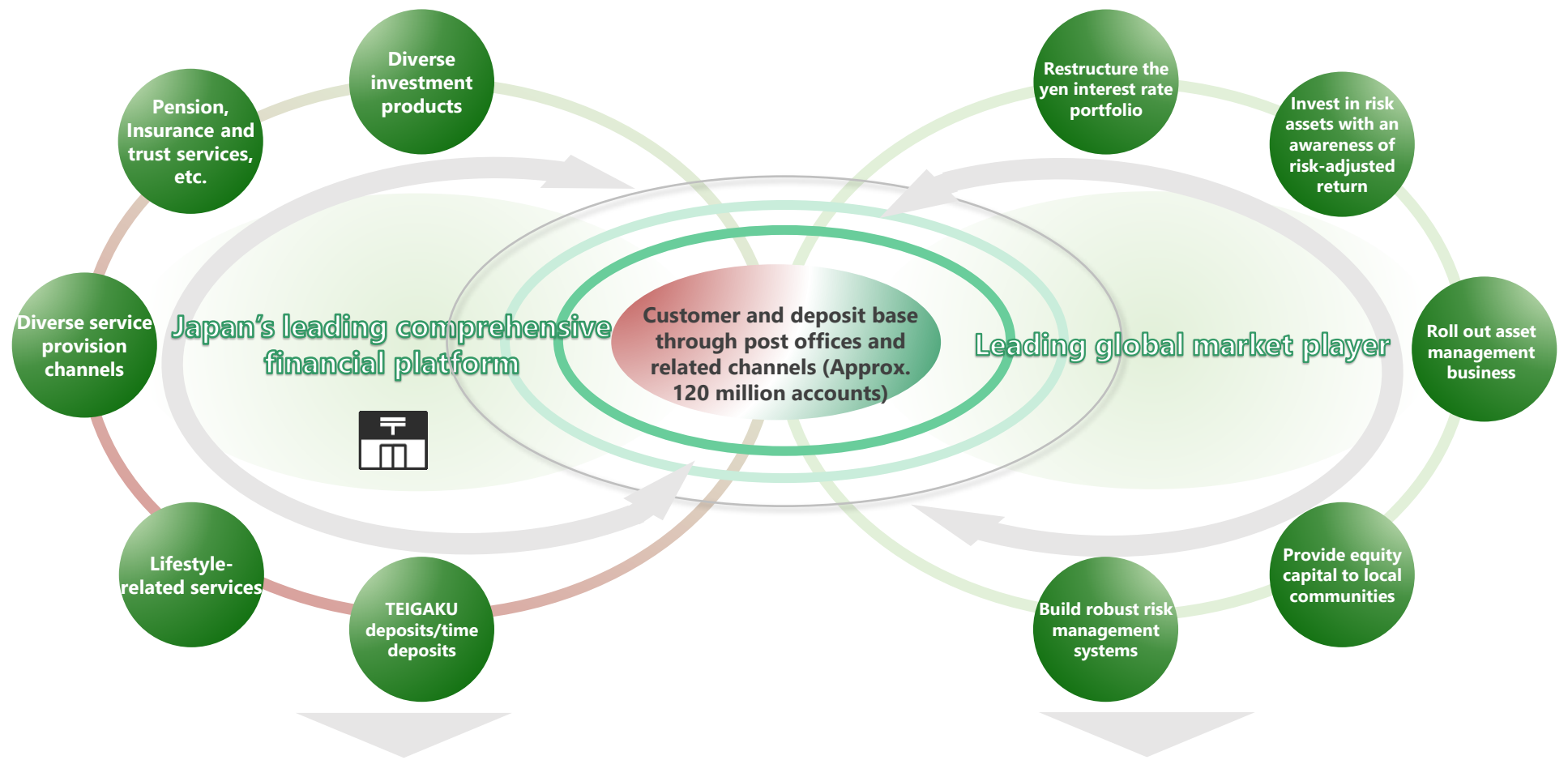
Forecast

Backcast

Overview of the Medium- to Long-term Vision (15 Years in the Future)



➤ We aim to become “Japan’s leading comprehensive financial platform” and “a leading global market player” by utilizing the Bank’s unique strengths based on its customer and deposit base through post offices and related channels, and deepening our alliances with partner companies.



Meet all customers’ needs by expanding our lineup with new products and services and diversifying service provision channels

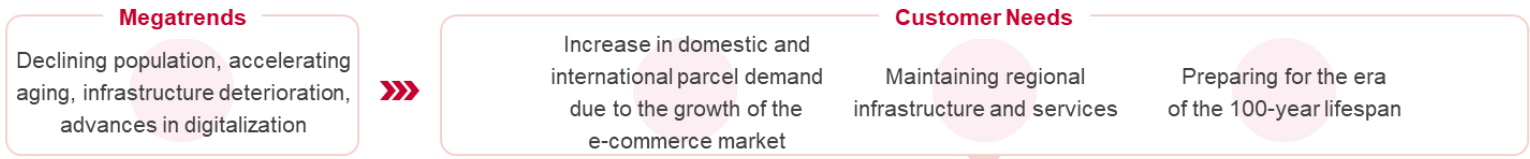
Contribute to economic growth in Japan and overseas through various initiatives based on Japan’s leading market operation capabilities

(Reference) Japan Post Group's Medium-term Vision

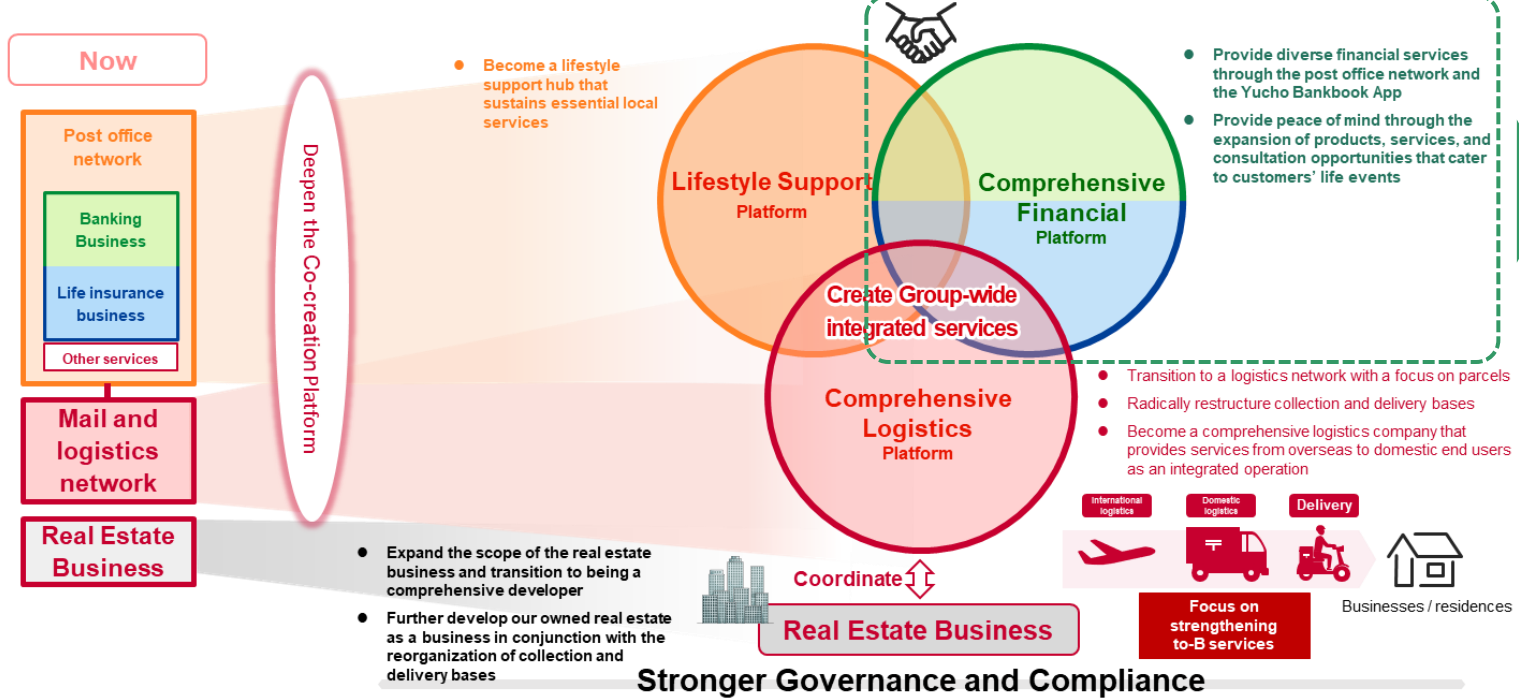


➤ Japan Post Bank will contribute to the Japan Post Group's medium-term vision as a "comprehensive financial platform."

Excerpt from Japan Post Group Medium-term Management Plan (FY2026–FY2028)



Collaboration and Cooperation with External Partners



We endeavor to advance to the Next Stage together with Shohei Ohtani



Shohei Ohtani
Brand Ambassador

Takayuki Kasama
President & CEO

Japan Post Bank has entered into a brand ambassador agreement with Shohei Ohtani, of the Los Angeles Dodgers, a Major League Baseball team.

Mr. Ohtani continues to inspire Japan with courage and hope, having realized his own dream through tireless efforts, as he continues to set unprecedented records one after another in a world-class career. Meanwhile, outside of his activities as an athlete, Mr. Ohtani has also taken an interest in various sports-based activities that support the children of Japan and the future of our communities.

Mr. Ohtani's stance is the embodiment of Japan Post Bank's Medium- to Long-term Vision.

Japan Post Bank will continue working with Mr. Ohtani to contribute to the development of a vibrant society and thriving communities in Japan.

New Medium-term Management Plan—Positioning



Purpose
 We aim for the happiness of our customers and employees, and to contribute to the development of societies and local communities.

Management Philosophy
 We aim to be "the most familiar and trusted bank" by using customer feedback as our compass for tomorrow.

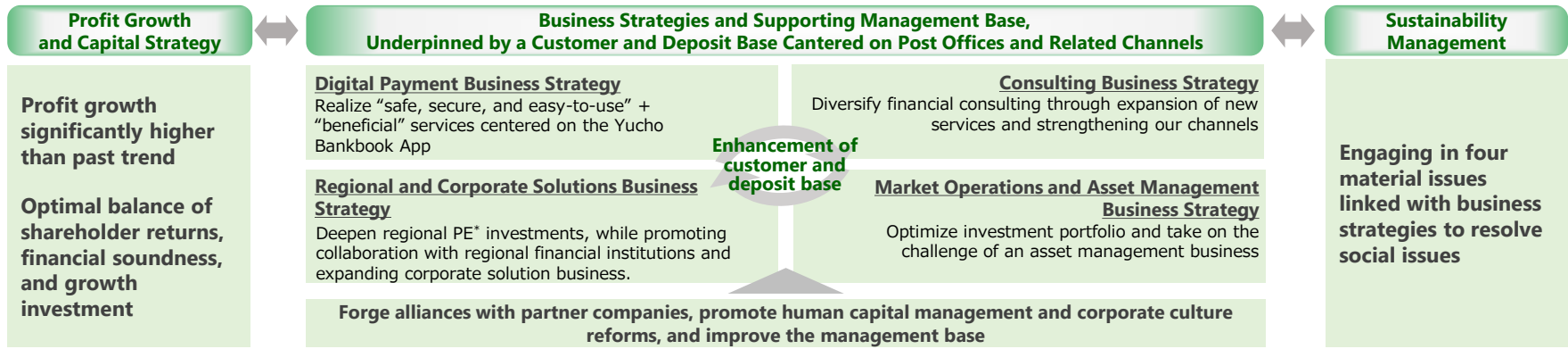
Medium- to Long-term Vision (Who we want to be in 15 years in the future)

- "Japan's leading comprehensive financial platform," meeting customers' diverse needs and accompanying them through life
- "A leading global market player" aiming to increase the value of customers' assets and realize a sustainable society through investment in Japan and overseas

New Medium-term Management Plan (FY2026 through FY2028)

Two missions

- ① We provide diverse financial services to support the era of 100-year lifespans for customers throughout Japan via post offices, apps, and other channels, together with our partner companies.
- ② As one of Japan's largest institutional investors, we maximize performance and develop a distinctive asset management business.

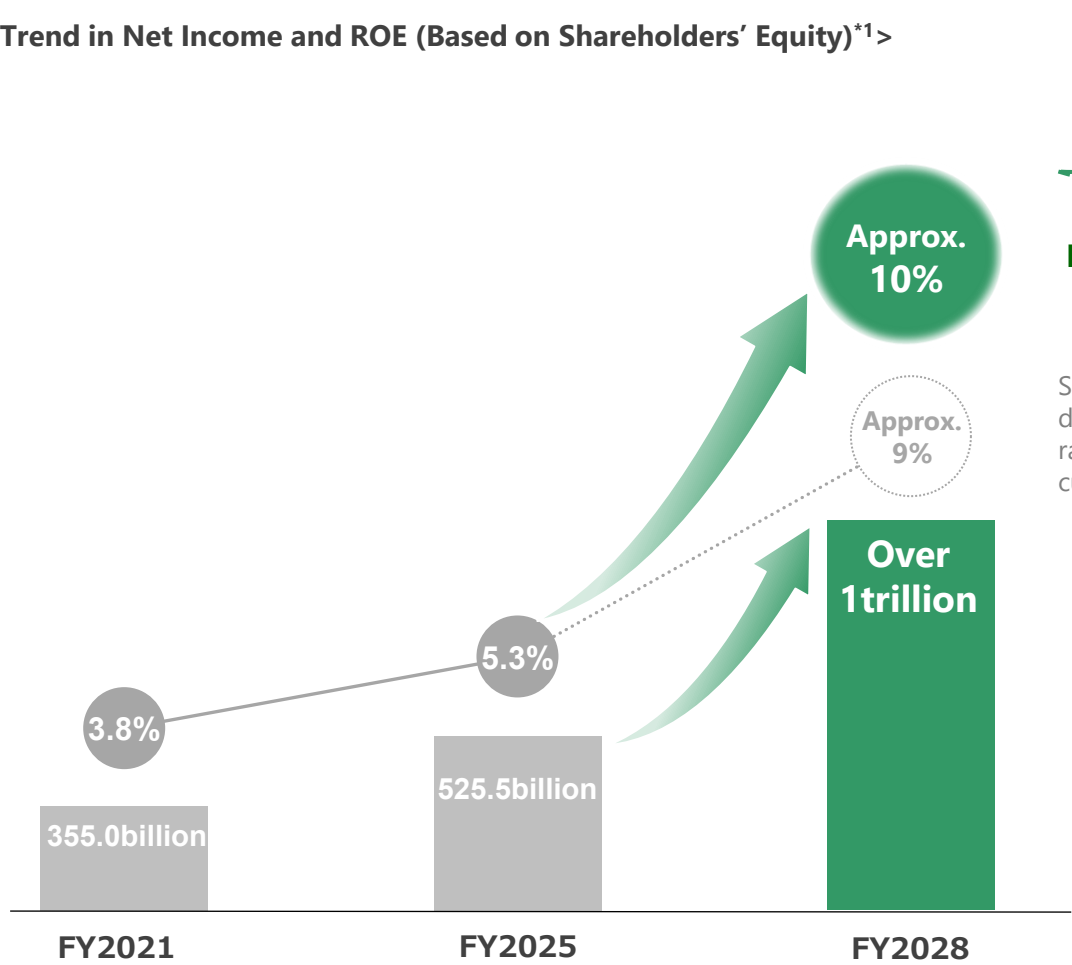


* Abbreviation of Private Equity. Investment in unlisted shares

Accelerating Growth in Net Income and ROE

➤ We aim for net income of over ¥1 trillion and ROE of approx. 10% in the final year of the new Medium-term Management Plan (FY2028).

<Trend in Net Income and ROE (Based on Shareholders' Equity)*1>



Pursue further increase in ROE over the medium- to long-term

Main scenario

- <Assumptions>
 - Domestic and overseas interest rates follow implied forward rates*2 as of the reference date (March 31, 2026)
 - Credit spread*3 and exchange rates remain at the average levels of FY2025

Scenario with domestic interest rate remaining at the current level

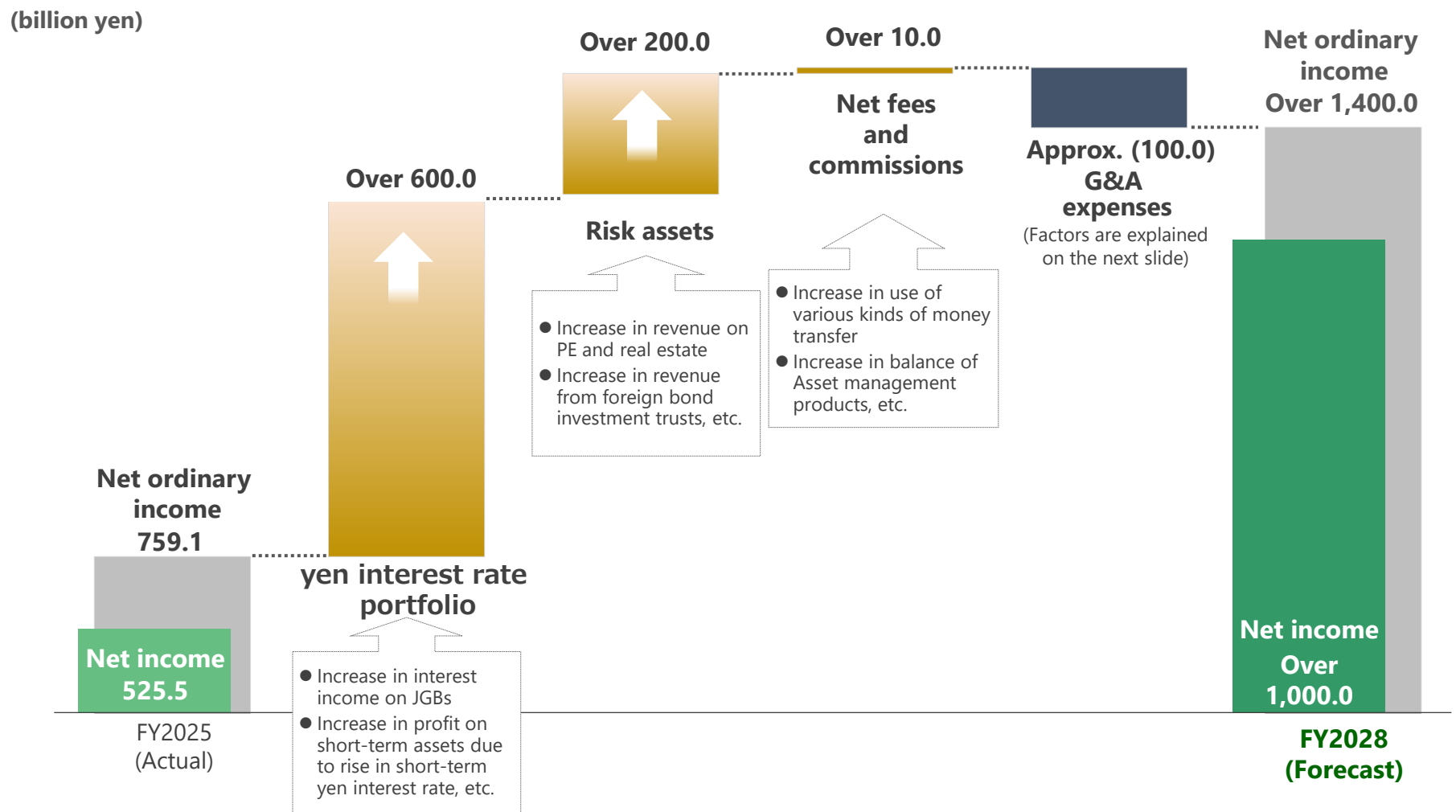
- <Assumptions>
 - Domestic interest rate remain flat at the level as of March 31, 2026
 - Overseas interest rates, credit spread, and exchange rate assumptions are the same as for the main scenario

Previous Medium-term Management Plan | **New Medium-term Management Plan**

*1. A similar level is expected for ROE on an equity capital basis.
 *2. Theoretically calculated projected future interest rates based on the market interest rate (yield curve)
 *3. An interest rate that is added to the base interest rate for government bonds and other securities in accordance with the debt repayment capacity of the issuer

Profit Roadmap

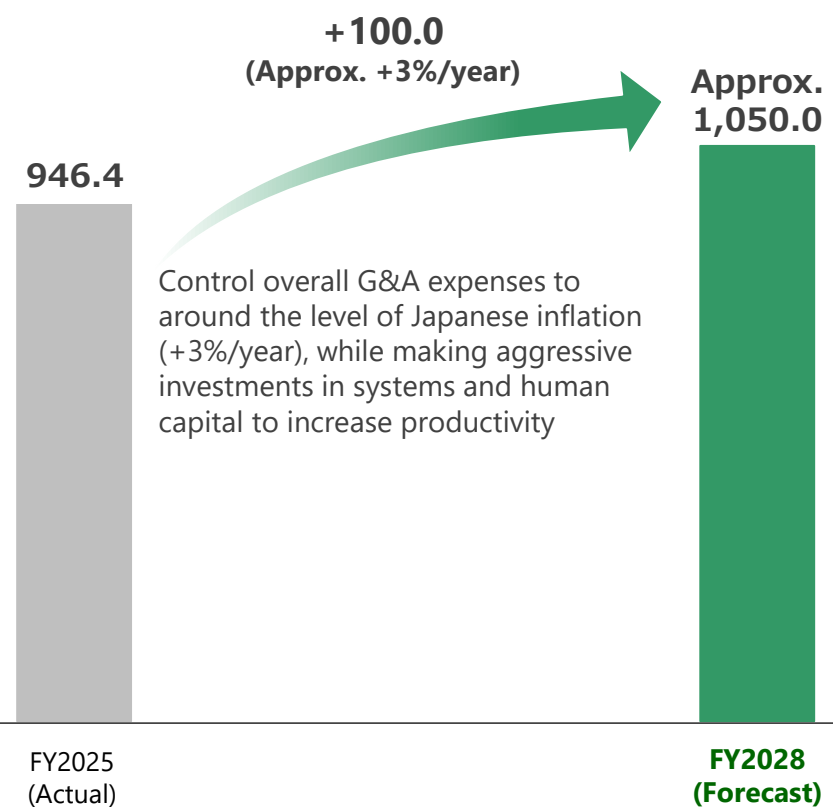
➤ We aim to expand profit, with the main growth driver being an increase in net interest income, etc. through rebuilding of the yen interest rate portfolio and improvement of risk/return on risk assets.



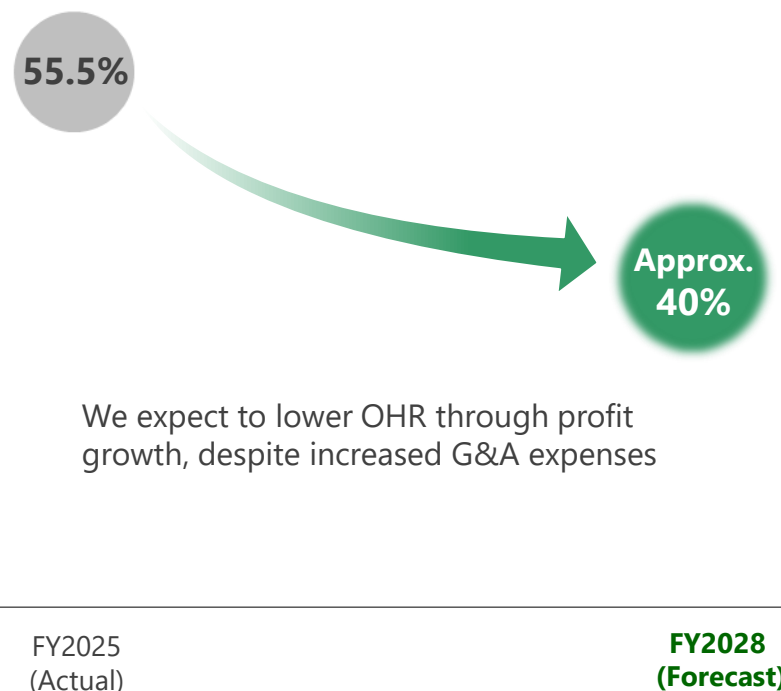
Targeted Cost Control

- We aim to control the increase in general and administrative (G&A) expenses to around the level of inflation by using AI and other technologies to increase productivity, while aggressively making investments in growth fields, including human capital.
- We also aim to dramatically increase efficiency vs. the final fiscal year of the previous Medium-term Management Plan, with an OHR* target of around 40% through cost control and profit growth, .

G&A expenses (¥bn)



OHR



* Overhead ratio: Includes gains (losses) from money held in trust, etc.

IT Investment Plan

- We are planning IT investment totaling approx. ¥500 bn* during the new plan, with aggressive investment in new technology including AI.
- We seek to realize system infrastructure for both flexibility and scalability to handle management environment changes, etc., develop human resources to support digital technology promotion, including IT and AI, and maintain and enhance governance, etc.

Strategic IT investment, including use of new technologies such as AI

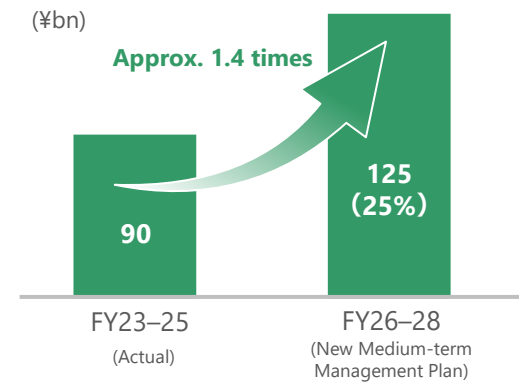
<p>Digital Payment Business Strategy</p> <ul style="list-style-type: none"> ● Add and enhance diverse functions to the Yucho Bankbook App ● Establish infrastructure for better digital marketing ● Roll out “Yucho DCJPY” tokenized deposits 	<p>Consulting Business Strategy</p> <ul style="list-style-type: none"> ● Build infrastructure for providing high-level personalized experiences for customers through services such as “Yucho AI Concierge” (provisional name)
<p>Enhancement of customer and deposit base</p>	
<p>Regional and Corporate Solutions Business Strategy</p> <ul style="list-style-type: none"> ● Introduce management system utilizing AI, etc. for promoting co-creation business with regional financial institutions, etc. 	<p>Market Operations and Asset Management Business Strategy</p> <ul style="list-style-type: none"> ● Add functions for building an optimal investment portfolio in response to environmental changes
<p>Promote Human Capital Management and Corporate Culture Reforms, and Improve the Management Base</p> <ul style="list-style-type: none"> ● Promote operational efficiency such as by leveraging AI in customer service, taking into account future changes in the operating environment, including population trends ● Accelerate and enhance countermeasures leveraging AI, etc. in response to increasing speed and sophistication of cyber-attacks and proliferation of fraudulent account usage ● Introduce various surveys for improving employee well-being and AI-based systems that support dialogue with managers, etc. 	



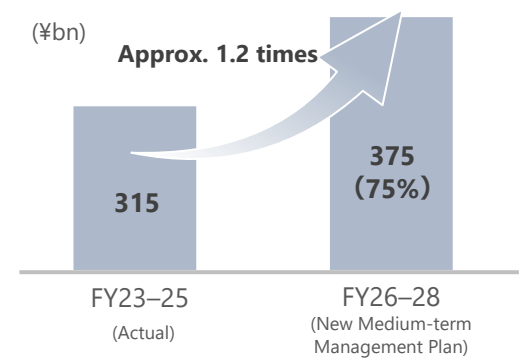
IT investment for stable and sustainable business operations

- Steady renewal of core systems, etc., nationwide ATM deployment and maintenance, etc.

Strategic IT investment plan of approx. **¥125 bn** (including investment in AI)



Stable IT investment plan of approx. **¥375 bn**

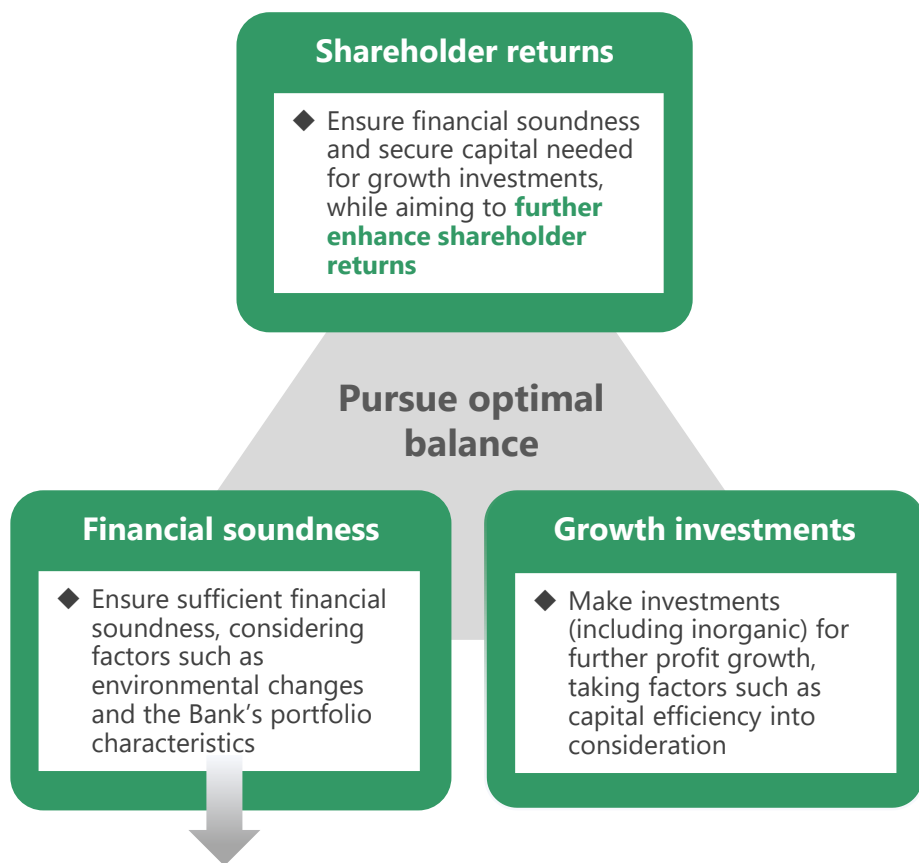


* Cash flow basis for capital investment + expenses

Capital Strategy for Optimal Balance of Shareholder Returns, Financial Soundness, and Growth Investment

- While ensuring financial soundness, we aim to increase corporate value by maximizing the cycle of growing profit through growth investments and making returns to shareholders.
- Regarding shareholder returns, we implement progressive dividends through profit growth, with a dividend payout ratio of approx. 50%, and consider share repurchases on an ongoing basis.

Direction of capital policy



Set **target range for CET1 ratio in normal times at 11~13%**

Basic policy on shareholder returns, etc.

- Strive to further enhance shareholder returns based on progressive dividends, considering the optimal balance of shareholder returns, financial soundness, and growth investment.

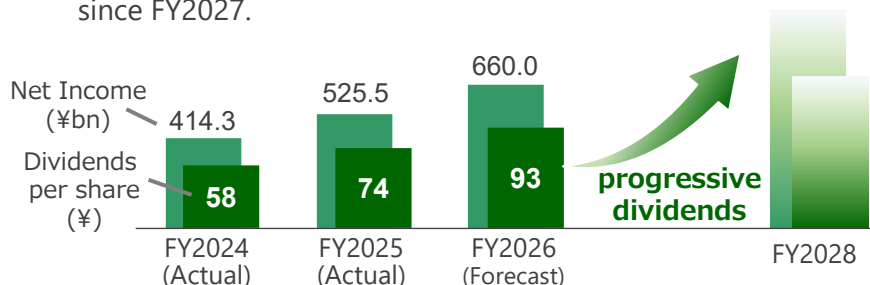
Dividends

- Implement progressive dividends through profit growth, with a dividend payout ratio of approx. 50%. Based on the status of the Bank's investment portfolio, the current policy is to pay dividends once a year, at the end of the fiscal year.

Share repurchases

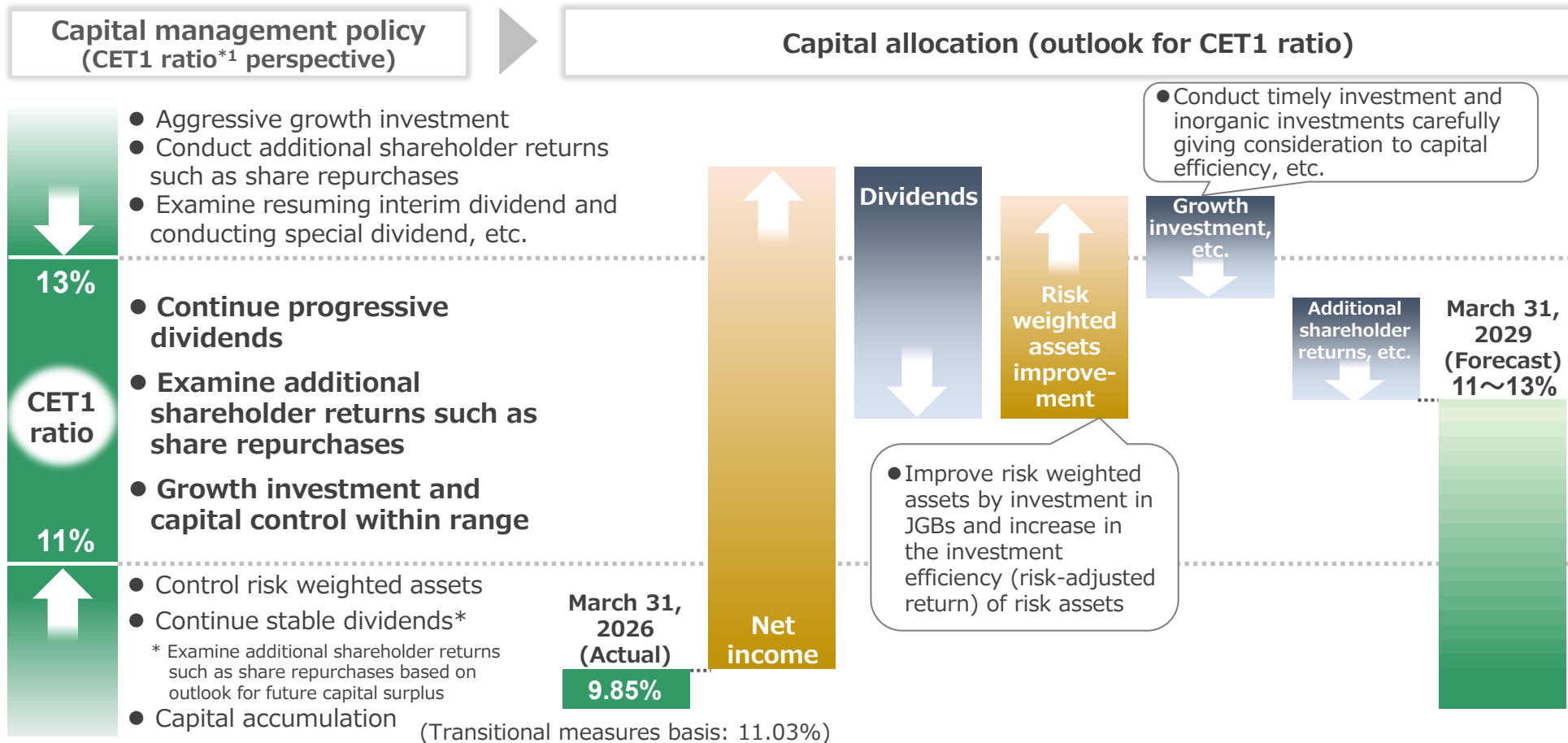
- Consider share repurchases on an ongoing basis, based on market conditions, opportunities for growth investment, and the Japan Post Group's policy for holding shares in the Bank.

- Continue to implement a shareholder benefit program to show gratitude to shareholders for their ongoing support, and to encourage more people to hold shares in the Bank. Moreover, we will introduce a new long-term shareholder benefit program since FY2027.



Capital Management Policy and Capital Allocation

- In consideration of the market environment and characteristics of the investment portfolio, the target range for the CET1 ratio*1 under the new Medium-term Management Plan was set at 11-13%**2 in normal times.
- Ensure financial soundness while making effective use of capital.



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

*2. Given its relatively high proportion of investments in marketable securities compared with other banks, and in light of current market conditions, the Bank has set a target range.

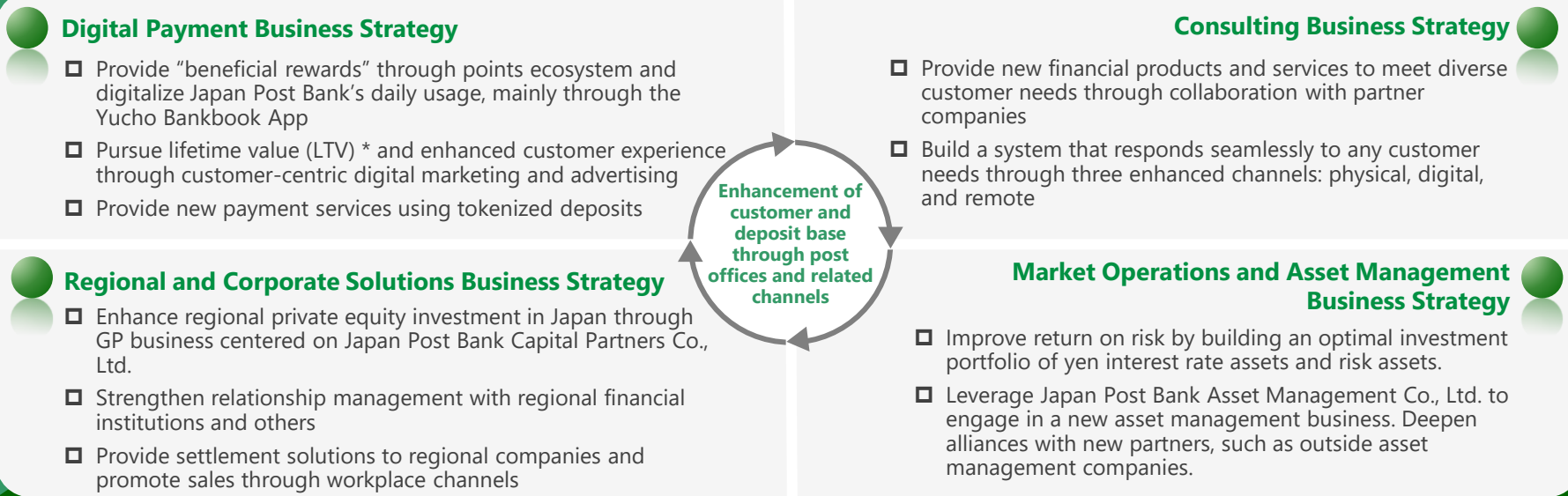
Overview of Four Business Strategies for Achieving Two New Missions



Realizing the Medium- to Long-term Vision

◆ New Medium-term Management Plan Missions and Business Strategies

Mission 1: We provide diverse financial services to support the era of 100-year lifespans for customers throughout Japan via post offices, apps, and other channels, together with our partner companies.



Mission 2: As one of Japan’s largest institutional investors, we maximize performance and develop a distinctive asset management business.

* Profit and value contributed to a company by a customer over their lifetime

Inorganic growth and management resources

- While responding to internal and external changes such as lifestyles, forge alliances with partner companies, including in other business categories

Human capital management and corporate culture reforms

- Maximize corporate value through enhanced specialization strategic employee placement, autonomous career development, etc.
- Promote corporate culture reforms through a cycle that incorporates employee and customer feedback into management

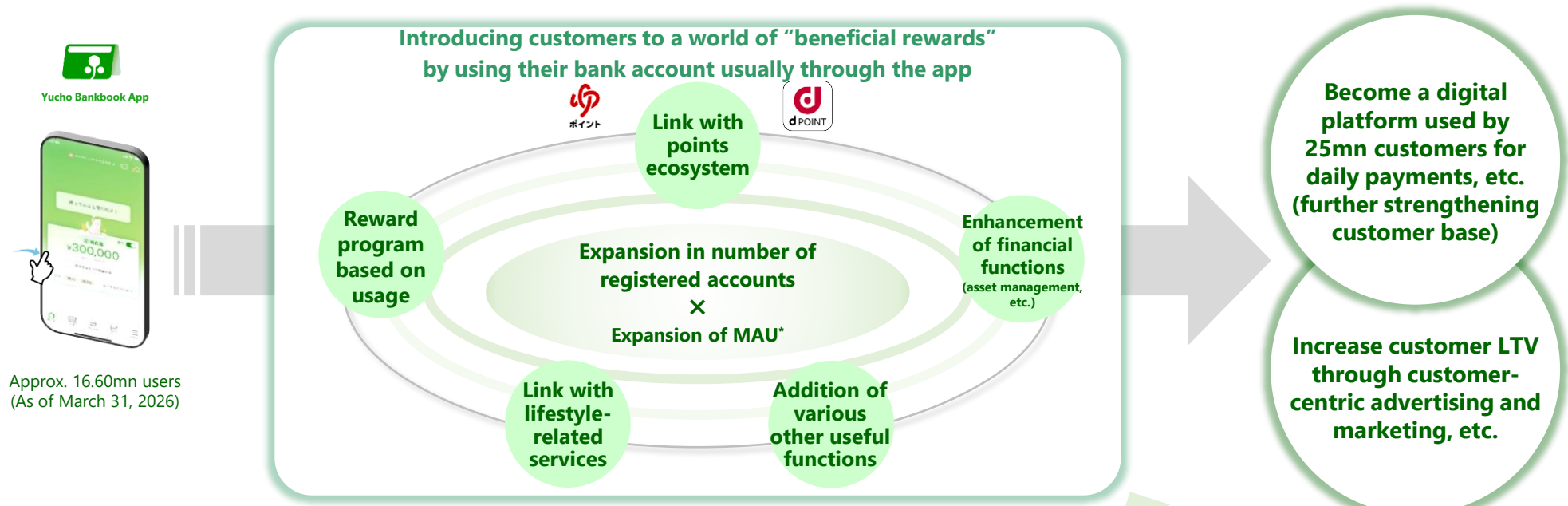
Enhance the management base

- Pursue productivity increase based on technologies such as AI, population trends, etc.
- Strengthen risk management for areas such as compliance and cybersecurity, and enhance corporate governance

Digital Payment Business Strategy (Yucho Bankbook App Evolution and Providing Value to Customers)

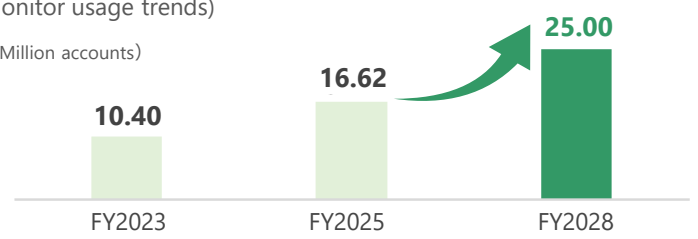


- Add “beneficial” functions to the Yucho Bankbook App, and encourage customers’ daily use of our services to strengthen the customer and deposit base.
- Improve customer experience and LTV through customer-centric marketing based on financial transaction data, etc. collected mainly through the app.



KPI ➤ Number of accounts registered for the Yucho Bankbook App: **25mn**

(As of March 31, 2029)
(In addition to the above KPIs, we also manage MAU*2 internally and monitor usage trends)
(Million accounts)



ATM

A complementary channel to the Yucho Bankbook App. As an important cash point, we will enhance their functionality and secure a certain level of revenue.

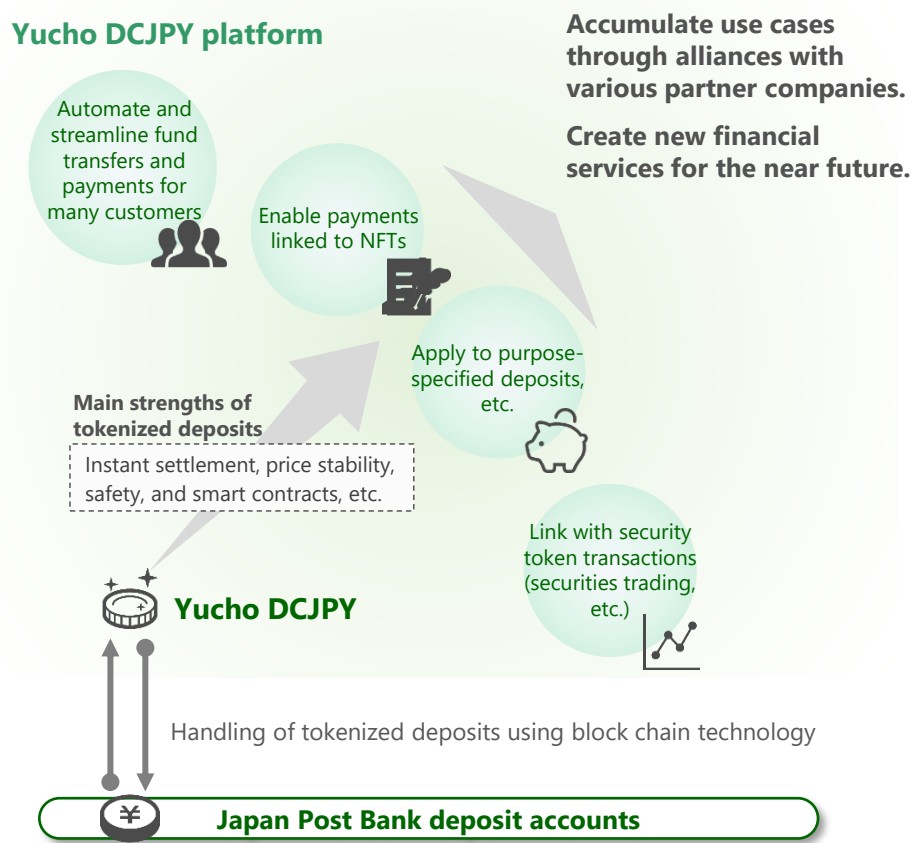
* Monthly active users: Number of users who used the app at least once in a month

Digital Payment Business Strategy (Alliances with Various Partner Companies)



- Provide services that are “safe, secure, easy-to-use” and “beneficial” – including the roll-out of Yucho DCJPY tokenized deposits*1 – through alliances with various partner companies.
- Increase customer convenience and promote daily use of bank account and of partner company services.

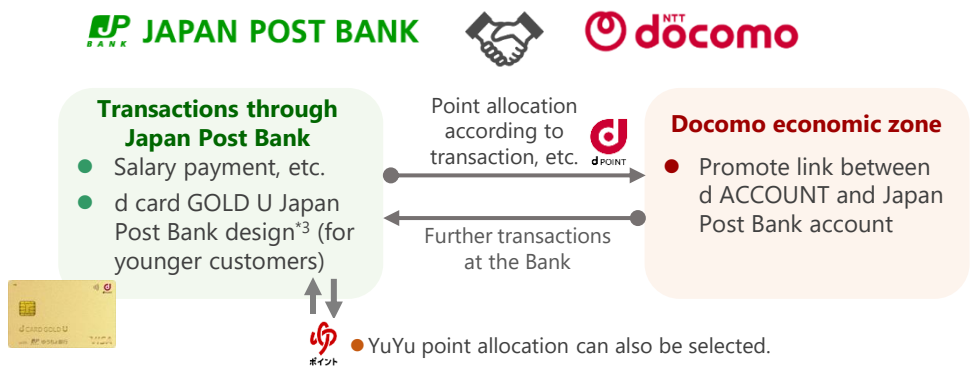
Roll out Yucho DCJPY tokenized deposits



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

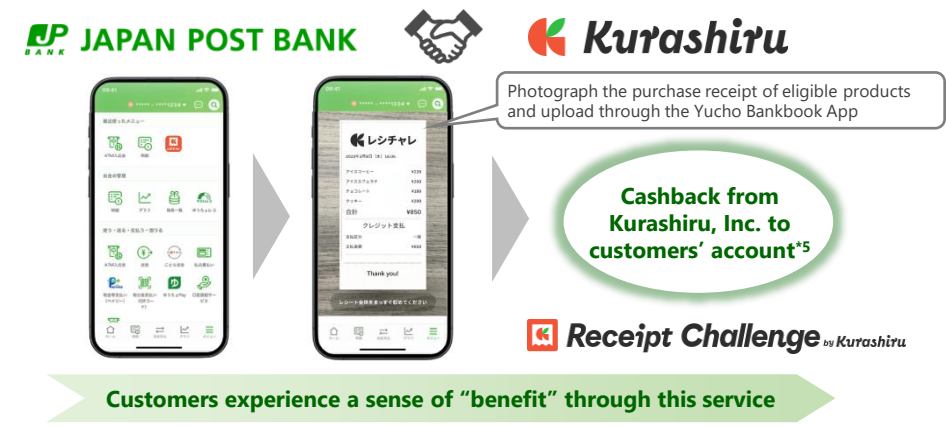
Link with NTT DOCOMO INC.'s "d POINT"*2

*2 Planned to launch from 2027
*3 In operation since April 2026



Link with "Receipt Challenge" service of Kurashiru, Inc.*4

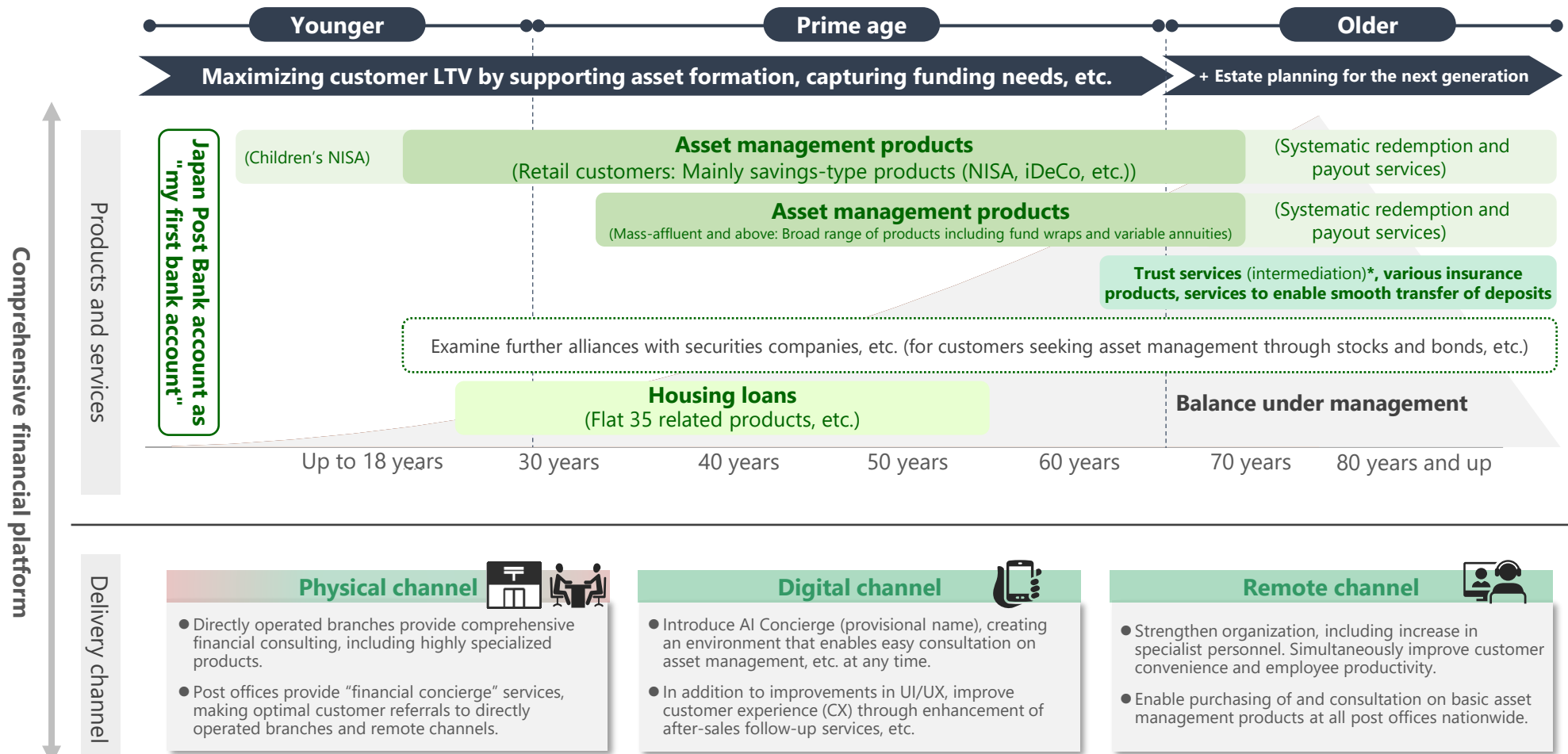
*4 Planned to launch from September 2026
*5 Kurashiru, Inc. transfers the equivalent number of in-app points calculated on purchase history to the user's JPB account as cash.



Consulting Business Strategy (Financial Consulting for Every Stage in Life)



- Meet customers' many and diverse financial needs in an era of 100-year lifespans, and expand the lineup of products and services through alliances with partner companies.
- Provide services to customers of all ages nationwide through three channels: physical, digital, and remote.



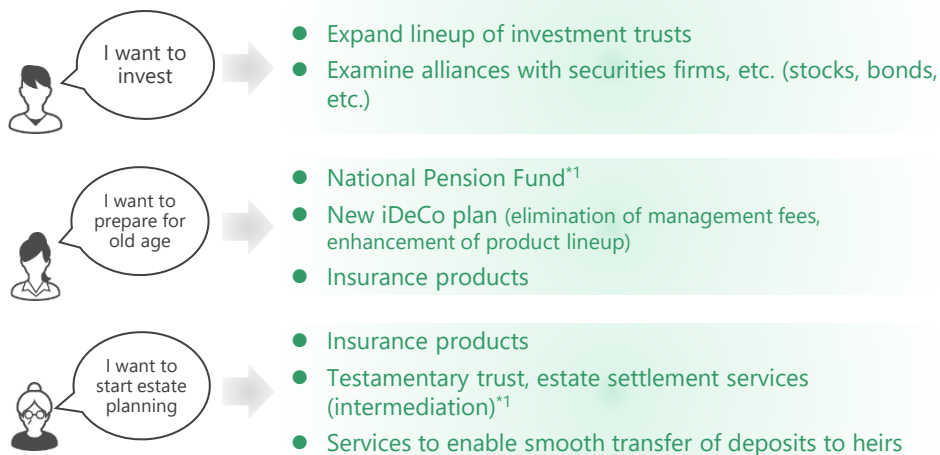
* Subject to prior notification regarding new business

Consulting Business Strategy (New Products and Services and Digital Channel Enhancement)



- Enhance the product lineup to strengthen response to individual customer needs according to lifestyle and life stage.
- Introduce Yucho AI Concierge (provisional name) for various consultations on money easily via smartphone, etc. Enhance CX with easy, convenient consulting.

Introduction of new products and services

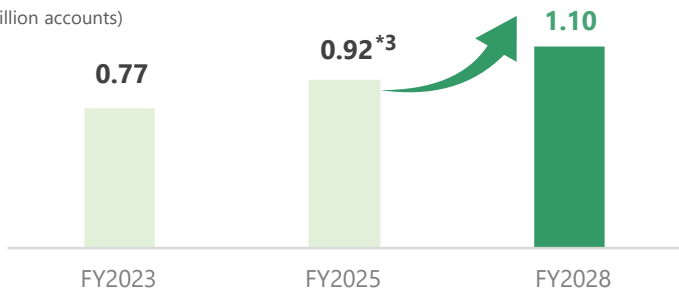


KPI

Number of users of long-term asset-building system*2 :

1.1 mn (As of March 31, 2029)

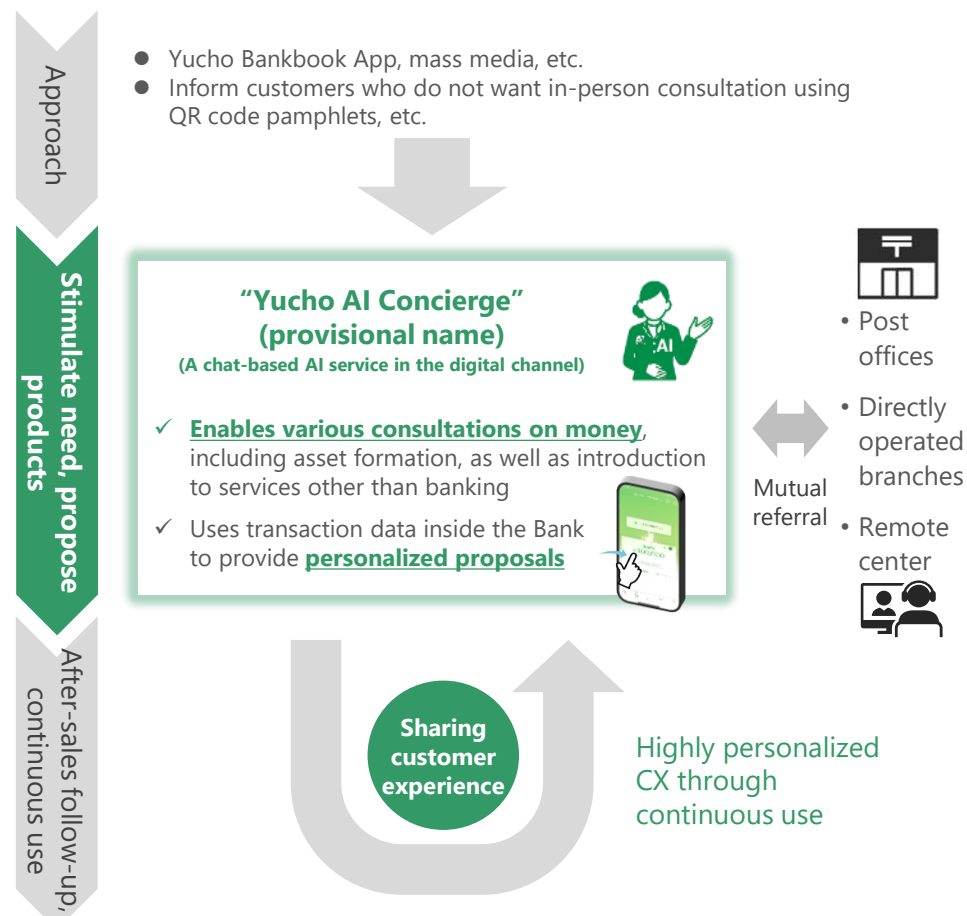
(Million accounts)



*1. Subject to prior notification regarding new business

*2. Sum of customers using NISA, iDeCo, and the National Pension Fund (includes overlap in customers between systems) *3. Preliminary report basis

Improvement of CX through Yucho AI Concierge(provisional name)

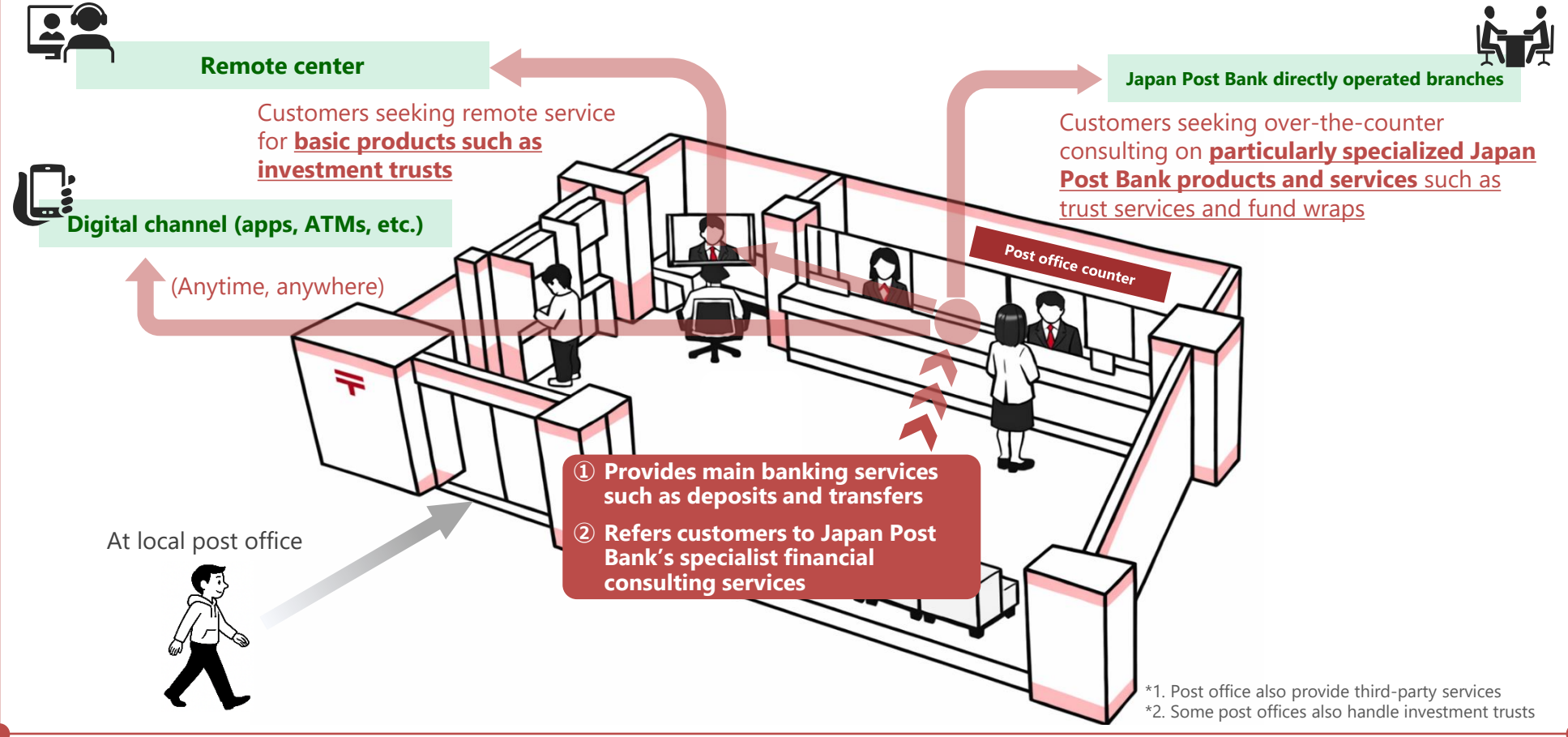


Consulting Business Strategy (Post Office Role as "Financial Concierge")



- Post offices throughout Japan provide main banking services, such as deposits and transfers, as well as professional functions as a "financial concierge," introducing specialist financial consulting services of Japan Post Bank according to customers' needs.
- Simultaneously enhance customer convenience and increase frontline productivity.

Post Office Provision of Japan Post Bank Services*1,2 from the Customers' Perspective



*1. Post office also provide third-party services
 *2. Some post offices also handle investment trusts

New Medium-term Management Plan (Growth Strategy)

Market Operations and Asset Management Business Strategy (Pursuit of Optimal Investment Portfolio)



- Focus mainly on restructuring the yen interest rate portfolio in a new era of positive interest rates, while improving investment efficiency (risk-adjusted return) of risk assets.
- Realize revenue expansion and stability through optimization of overall portfolio in response to environmental changes.

Pursuit of optimal investment portfolio with best mix of yen interest rate assets and risk assets (conceptual image of asset mix)

Improve investment efficiency of risk assets

- During the new Medium-term Management Plan, we have reached maturity in term of volume.* (*Mar. 31, 2026 balance: ¥109.0 trillion)
- Going forward, promote investments to improve risk/return. Further improve investment efficiency.

Identify market cycles for each asset class and make selective, targeted investments

Control overall portfolio risk based on risk profile



Promote building of robust yen interest rate portfolio

- Build a laddered portfolio in the medium-to long term by shifting funds from due from banks, etc. into JGBs.

Image

10 years and over	█	10 years and over	█
Over 7-10 years	█	Over 7-10 years	█
Over 5-7 years	█	Over 5-7 years	█
Over 3-5 years	█	Over 3-5 years	█
Over 1-3 years	█	Over 1-3 years	█
Up to 1 year	█	Up to 1 year	█

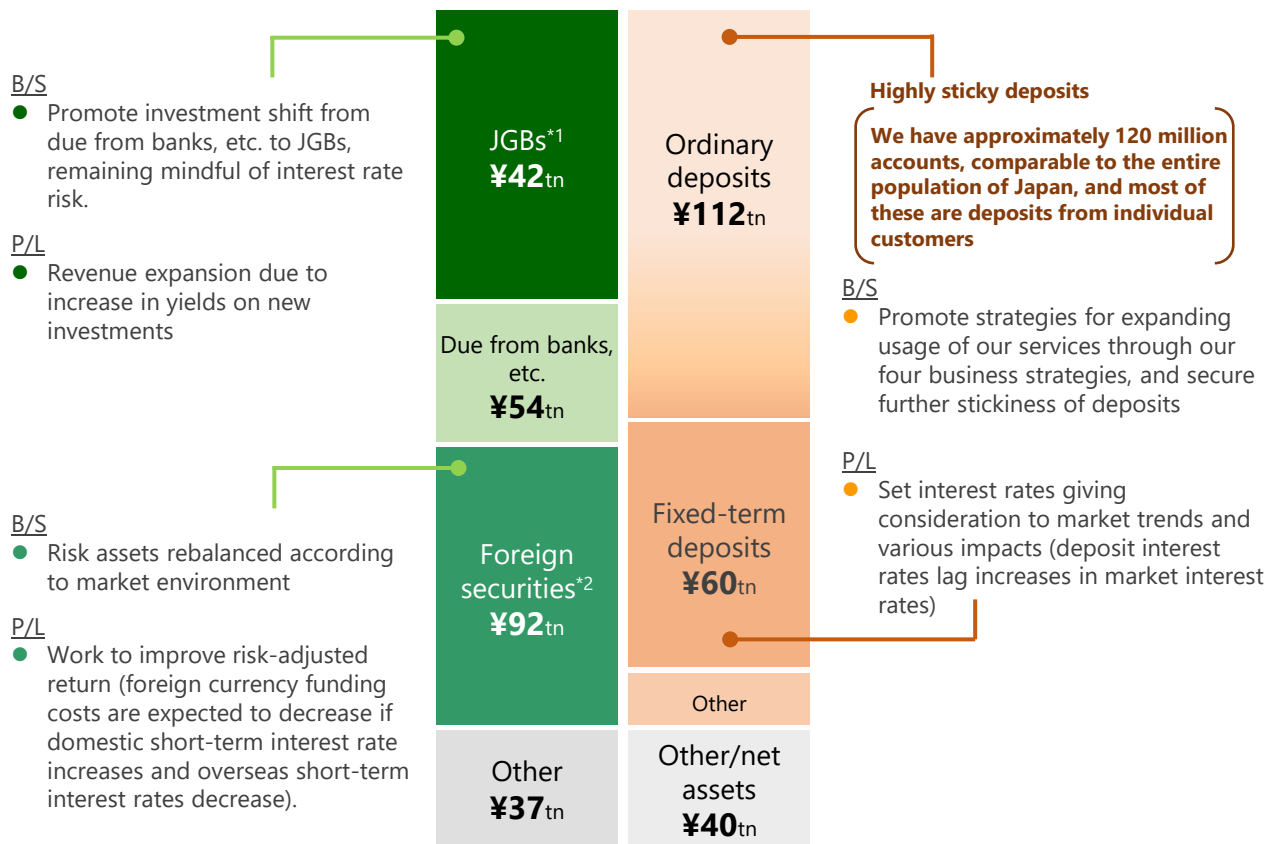
- Earnings accumulate in a layered manner, rising steadily over subsequent years. In periods when yen interest rates decline again, the negative impact on carry income is mitigated.
- Deposits with the Bank of Japan, which make up the majority of due from banks, etc., also secure earnings when the policy interest rate is raised.

Market Operations and Asset Management Business Strategy (ALM Policy)

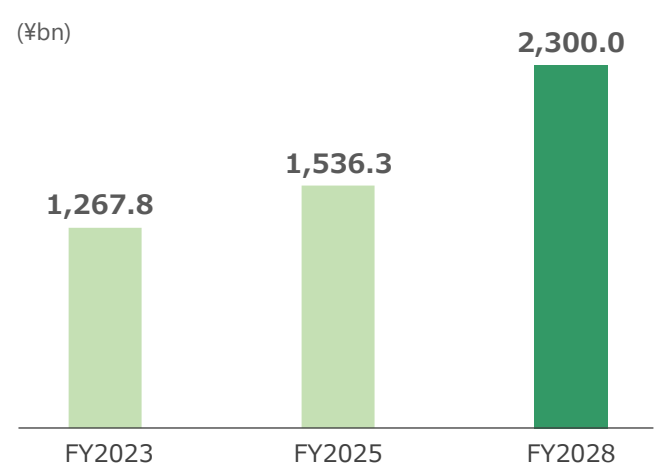


➤ Remain aware of the risk balance between the asset (investment) side and the liabilities (procurement) side, and promote stable ALM to support the Bank's market operations.

< Balance sheet (non-consolidated): Total assets ¥226tn (Mar. 31, 2026) >



KPI Net interest income, etc.^{*3}: over ¥2,300bn (FY2028)



*1 Includes JGBs in money held in trust.
 *2 Includes real estate funds, direct lending funds and infrastructure debt funds in money held in trust
 *3 Consolidated, management accounting basis

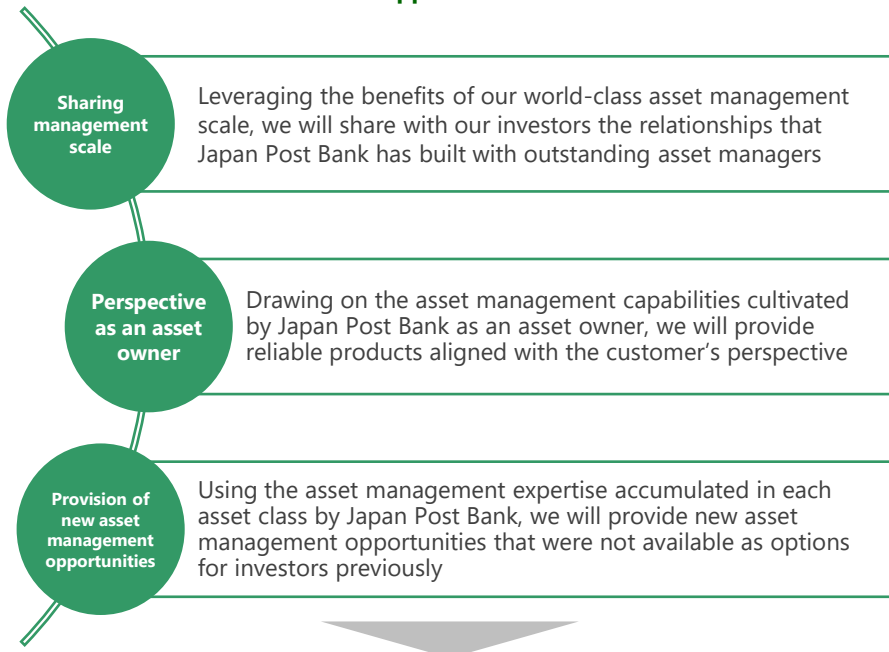
Market Operations and Asset Management Business Strategy (Strategic Move into the Asset Management Business)



- Move strategically into a distinctive asset management business centered on Japan Post Bank Asset Management Co., Ltd. (JPAM), newly established through the merger of JP Asset Management Co., Ltd. and Japan Post Investment Corporation.
- Based on the Bank’s investment record in alternative assets and so forth, structure attractive products for various institutional investors including financial institutions. In addition, provide products aligned with diverse individual investor needs to new customer segments, including young customers and affluent customers.

Basic policy of asset management business by JPAM

JPAM’s management philosophy: Motivated by our customers’ trust, we will deliver valuable global investment opportunities.



Develop a distinctive asset management business that leverages JPAM’s unique characteristics. Acquire stable fee income through expansion and sustainable growth of medium- to long-term AUM.*

* Assets under management: The total amount of assets received from investors for management.

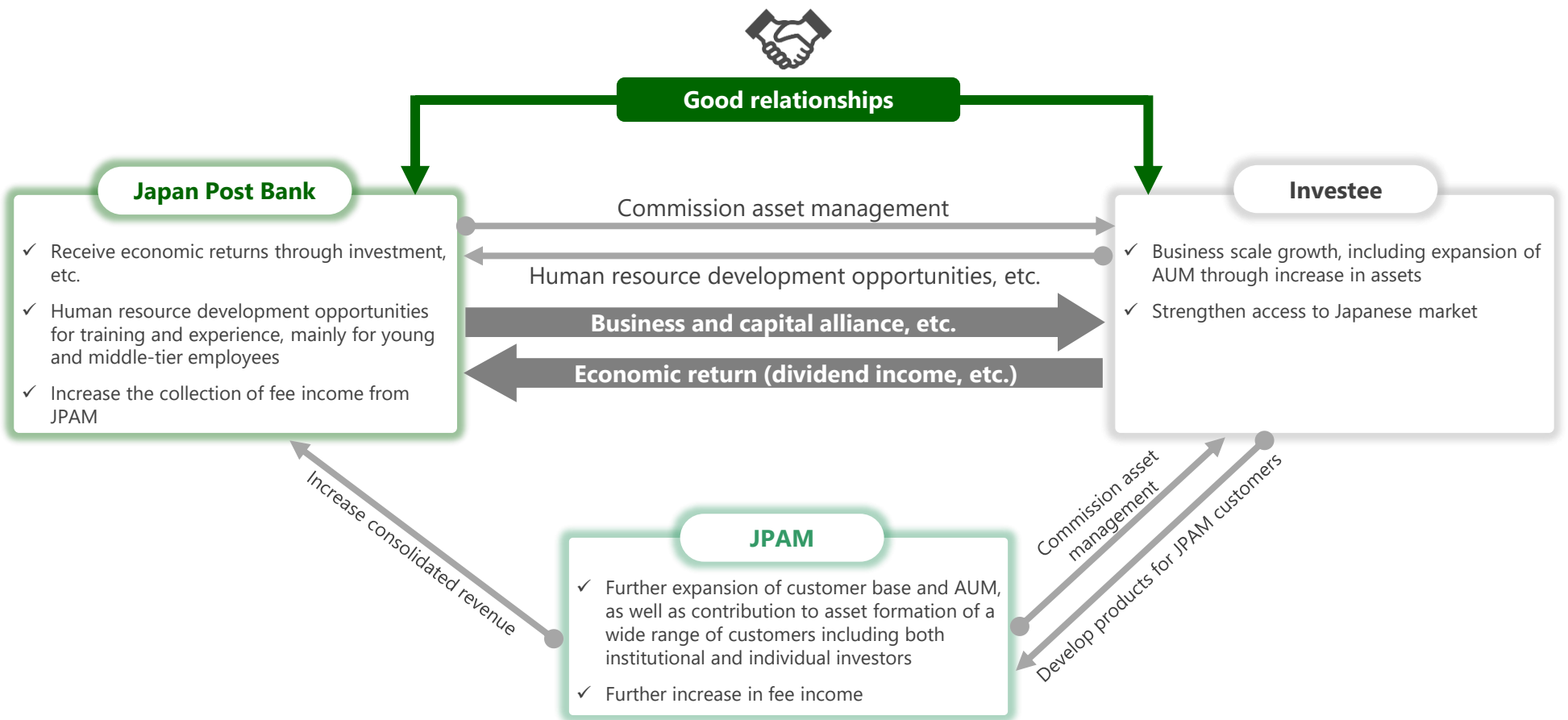
JPAM’s business strategy

	New Medium-term Management Plan	Next Medium-term Management Plan and beyond
For institutional investors	<ul style="list-style-type: none"> Expand customer base for PE funds that developed their business at Japan Post Investment Corporation Operation and sales of investment trusts comprising alternative assets, etc. As necessary, examine undertaking management of funds according to the needs of various financial institutions and business alliances with other asset management companies, etc. 	<ul style="list-style-type: none"> Roll out a wide range of products, including traditional assets as well Develop and provide products aligned to the needs of institutional investors
For individual investors	<ul style="list-style-type: none"> Develop additional balanced investments sold by JP Asset Management Co., Ltd. Utilizing the Japan Post Group network, design and sell investment trusts to meet a wide range of customer needs Examine further enhancement of sales channels 	<ul style="list-style-type: none"> Examine strengthening product lineup, including investment trusts comprising alternative assets, etc. Pursue attractive product development picking up on customers’ latent needs

Market Operations and Asset Management Business Strategy (Development of Inorganic Strategy "α")



➤ Through business and capital alliances with primarily overseas asset management companies, among other measures, aim to secure an economic return that contributes to increasing profitability, and to achieve human resource development and growth of JPAM (expansion of fee income, etc.) by strengthening relationships.



New Medium-term Management Plan (Growth Strategy)

Regional and Corporate Solutions Business Strategy (Enhancement of Regional PE Investment)

- Build a regional PE investment foundation to promote the sustainable development of both local communities and the Japan Post Bank Group. Steadily accumulate an investment track record to enhance credibility and presence as a general partner (GP) *1.
- Along with strengthening the capabilities of the core company, Japan Post Bank Capital Partners Co., Ltd. (JPCP) *2, strengthen collaboration with partner fund management companies.

*1. General Partner: Fund management entity responsible for selecting projects, making investment decisions, etc. *2. GP managing subsidiary 100% invested by the Bank

Enhance regional PE investments



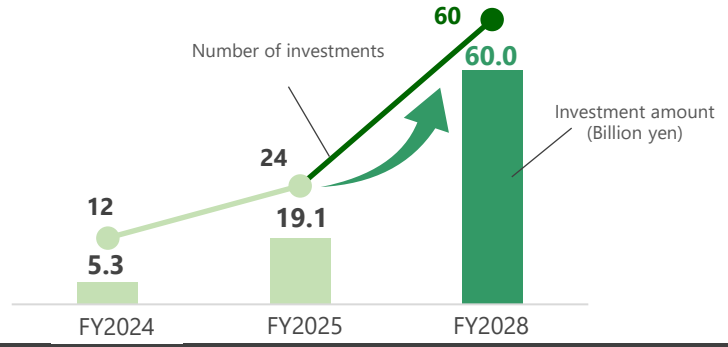
Building a PE investment foundation, centered on JPCP

- Strengthen JPCP and expand investments with partner companies
- Build credibility and presence as a GP by accumulating an investment track record and successful cases

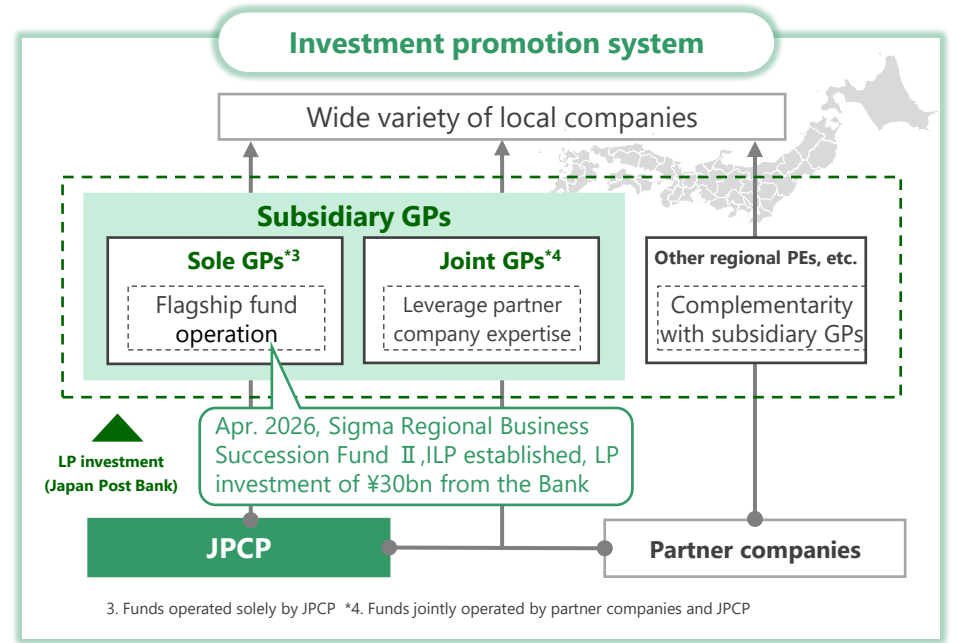
As investment scale expands, the rollout of regional investment bases will accelerate, enabling more tailored regional co-creation.

Contribute through equity to regional co-creation established by regional financial institutions and local companies

KPI Investments executed through subsidiary General Partner : Approx. **60** deals executed, totaling approx. **¥60.0bn** (FY2028)



Build a foundation for regional PE investment, including JPCP



Strengthening the capabilities of JPCP

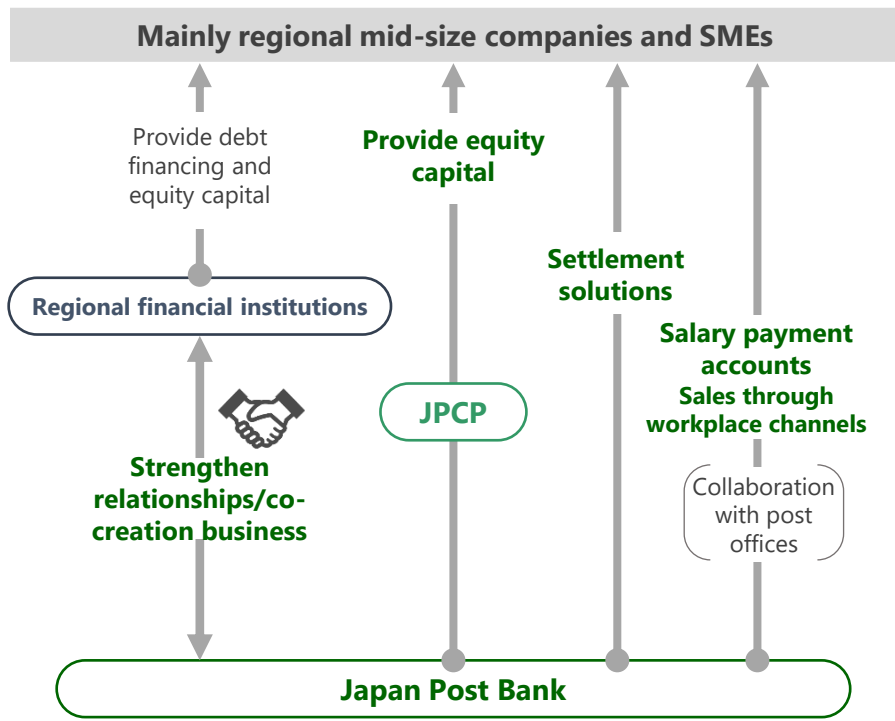
- ✓ Establish **flagship funds** at sole GPs and build an investment track record of existing funds through collaboration with partner companies
- ✓ Promote the **development and acquisition of professional talent**, including secondment of the Bank's personnel. Create diverse talent development programs, including middle office and back office personnel.

Regional and Corporate Solutions Business Strategy (Relationship Management with Financial Institutions and Solutions for Operating Companies)



- Aim to further strengthen relationships by promoting various co-creation businesses, such as ATM alliances with regional financial institutions, etc.
- Strengthen the customer base and expand fees and commissions by providing settlement solutions to operating companies—including embedded finance—and by promoting sales through workplace channels.

Value provided to mid-size companies and SMEs



Relationship management (RM) with financial institutions

- ✓ **Deepen collaboration toward more effective utilization of the Bank's ATM platform**
- ✓ Make equity investments (regional PE investment) in the clients of regional financial institutions, and participate as a lender in syndicated loans
- ✓ Examine other new co-creation businesses with regional financial institutions, etc.

Provision of various solutions to operating companies

- ✓ **Promote embedded finance (address needs for settlement solutions among corporate customers through immediate transfer services and API-based integration*, etc.)**
- ✓ Collaborate with Japan Post to **acquire salary payment accounts and roll out sales through workplace channels** to operating companies
- ✓ Promote sales of fund settlement solutions, also utilizing affiliated products of other companies (such as JP BANK Business Card)

* Application Programming Interface. An initiative to enable secure data linkage between banks and external service providers.

Human Capital Management
(Increasing Corporate Value through Employees' Challenges and Increased Expertise)

- Realize corporate value increase from the HR strategy approach through recruiting, placement, development and provision of autonomous career development opportunities, etc., linked to the four business strategies.
- Maximize employee job satisfaction and performance by increasing the well-being of individual employees, who have diverse backgrounds having been through the privatization process.

Expansion of human capital to increase corporate value

Coordinated recruitment, placement, and development to promote the four business strategies

- ✓ Significantly strengthen mid-career recruitment centered on specialists, in addition to new graduate recruitment, mainly through diversification of recruitment methods and enhancement of recruitment branding
- ✓ Allocate optimal human resources for business strategy through human resource portfolio management
- ✓ Introduce multitrack human resource system for human resources who have high-level expertise
- ✓ Provide high-level, specialist knowledge and experience based on business strategy

Year	Total Employees	Specialist Employees
Apr. 2026	13,240	(Small portion)
Apr. 2029	(Gradual decrease)	(Increased portion)

Support self-directed career formation compatible with business strategy

- Self-directed career planning**
 - ✓ Enhance age-specific career training and experiential career learning content (utilize highly experienced, attentive senior career advisors, etc.)
- Self-learning for career development**
 - ✓ Enhance selective training, recommend diverse learning content based on interests and inclinations, etc.
- Self-realization of career**
 - ✓ Promote use of Career Challenge System and in-house internships, etc.

- Increase engagement through the creation of comfortable, rewarding workplaces by revising human resource and pay systems, and increasing the management capabilities of management personnel

- Prepare an environment where talent with diverse backgrounds can participate by enhancing career support for empowering women and sharing internal knowledge, etc.

KPI Employee engagement score*: **52.0** (FY2028)

* Score based on survey results provided by Link and Motivation Inc. The average score among companies using the same survey is 50 (deviation value).

Corporate Culture Reforms (Strengthening the Cycle of Using Employee and Customer Feedback in Management)

➤ As part of a cycle for directly using customer and employee feedback in management, further strengthen the employee-participation Stakeholder Engagement Committee -ECHO-, launched in 2024, by expanding the participation of employees in frontline organizations, such as branches and Operation Support Centers. Foster a corporate culture in which all employees work together to increase corporate value.

Plan a new Japan Post Bank

- ✓ Integrate customer and employee feedback to explore exciting new business opportunities with an entrepreneurial, in-house venture mindset
- ✓ Take up the challenge of business creation and development that leverages Japan Post Bank's unique character, moving beyond existing boundaries

Realize workplaces with job satisfaction

- ✓ Remove barriers between organizations and enhance communication
- ✓ Promote communication between various layers, including divisional round table meetings and company-wide town hall meetings



Review Japan Post Bank's current state

- ✓ Reassess our existing business based on customer insights.
- ✓ Brushing up our business with "customer-oriented" philosophy as the top priority.

Create a comfortable workplace

- ✓ Create "time to think" for every employee by reducing labor for routine operations across the entire company
- ✓ Aim to improve productivity across the entire company by promoting the use of AI and other means

➤ Promote fundamental increase in operational efficiency through company-wide utilization of AI and other technologies, also considering environmental changes such as the advancement of technology and future population trends.

■ Increasing operational efficiency using AI and other technologies

Fundamental increase in efficiency of internal operations

- Increase and improve efficiency of **routine operations**, such as drafting meeting minutes, searching documents, and brainstorming, using generative AI
- Increase and improve operational efficiency through **specialized AI for individual fields** such as market operations, anti-money laundering, and cybersecurity
- Strengthen and streamline **support for post office operations**
- **Operation center efficiency increase** through AI-OCR^{*1}, RPA^{*2}, and BPMS^{*3} etc.

(Customer-facing services)



● **AI Staff (provisional name)**
Guidance through procedures in line with customers' wishes



● **AI Concierge (provisional name)**
Handling consultations about customers' asset formation and other matters



● **AI Operator (provisional name)**
Automated response to call center inquiries

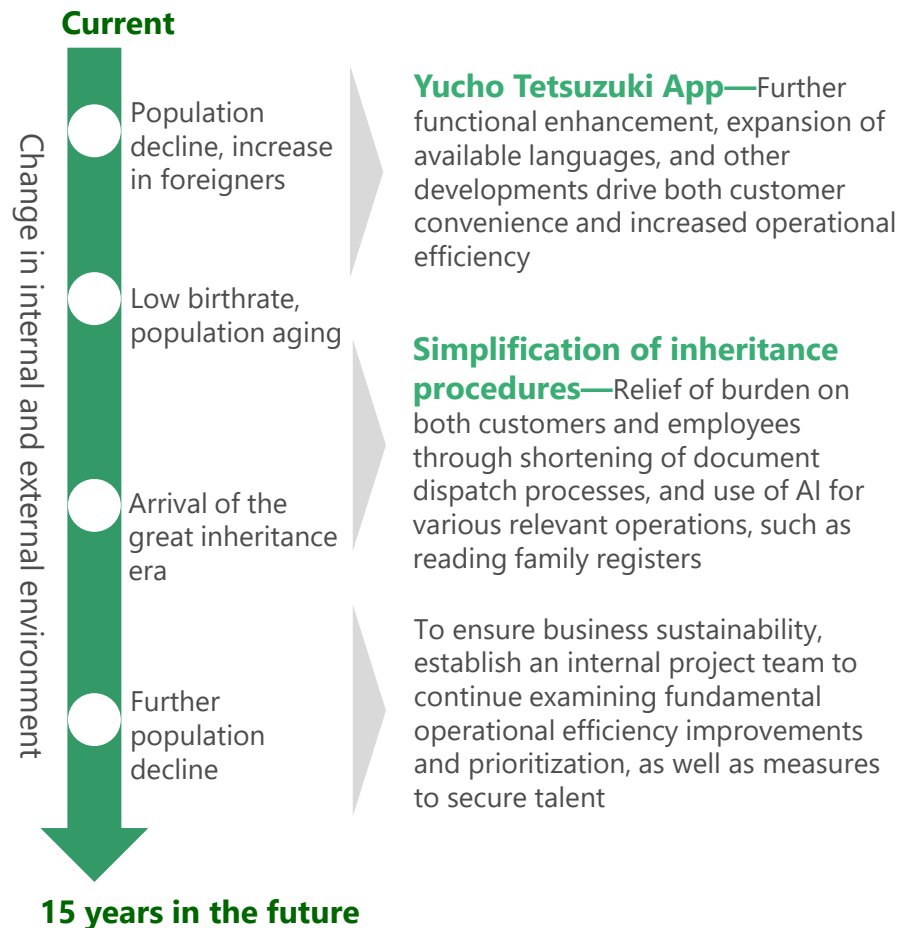
- Examine unprecedented gains in efficiency and improvements, also looking at deepening alliances with AI startup companies and others, including investment

*1. Optical character recognition (OCR)—a technology that scans printed or handwritten text data and converts it into digital data—with improved handwritten character recognition capability using AI technology

*2. Robotic process automation: A software robot technology for automating routine tasks such as document preparation and data entry.

*3. Business process management system: Systems that systematically control the workflow and automatically manage processes, such as by automatically starting RPA or identifying tasks requiring human verification, etc.

■ Increasing operational efficiency in response to factors such as population trends



Improving the Management Base (Strengthening of Risk Management Systems)

- **Strengthen internal control systems in response to cross-selling*1 incidents, and strengthen risk management supporting core banking operations, such as cybersecurity and anti-money laundering measures.**
- **Increase focus on management system for market-related risks, aiming to respond to the newly entered asset management business, among others.**

Strengthen compliance framework

- In light of cross-selling incidents, strengthen support and monitoring for post offices (banking agency service locations)
- Collaborate with Japan Post and continue a PDCA cycle for comprehensive anti-crime measures to prevent reoccurrence of misconduct incidents

Bolster cybersecurity

- In light of increasing speed and sophistication of cyberattacks, enhance AI-based countermeasures and promote further readiness through various initiatives

Strengthen AML, CFT, CPF*2 measures

- Expand use of AI and other technology to enhance and accelerate detection of fraudulent account use

Strengthen management of market-related risks

- Strengthen effective deterrent function by increasing communication, including deeper discussion on risk recognition
- Promote active risk management to ensure both soundness and returns

Other

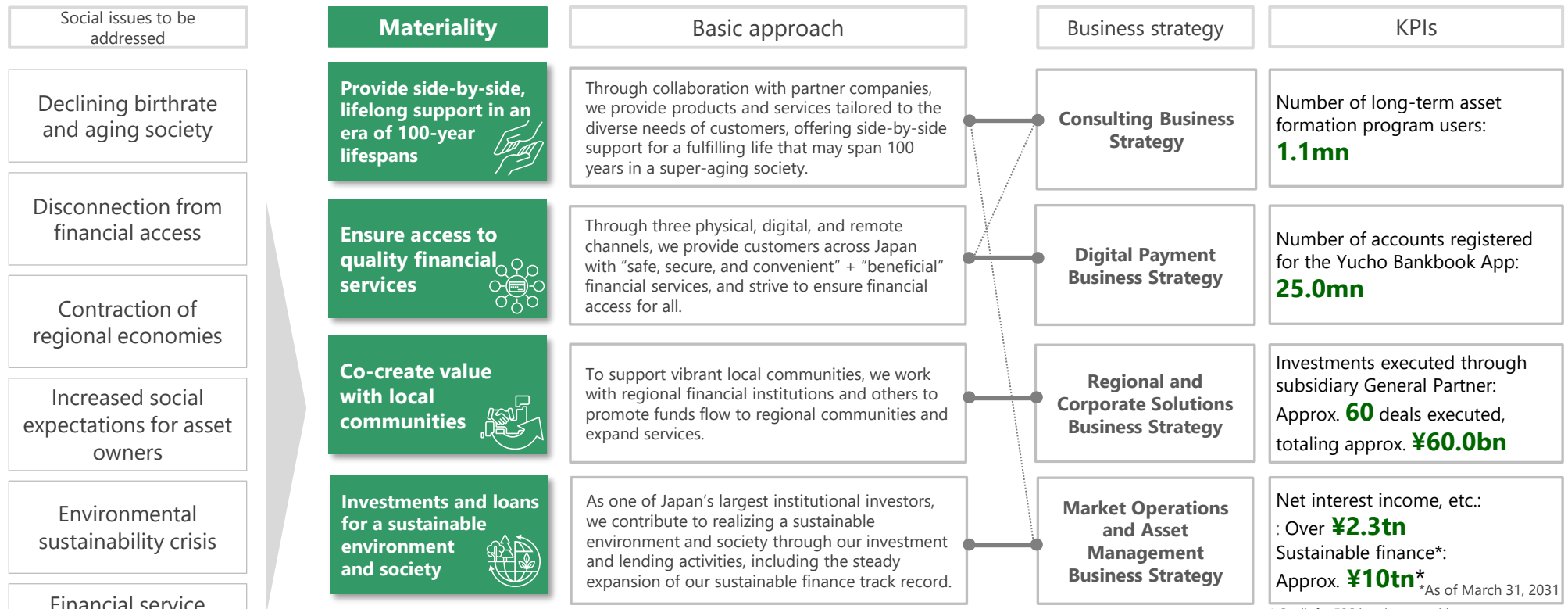
- Strengthen framework for ensuring operational resilience
- Build life cycle management for products, services, and operations

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

*2. Anti-money laundering, countering the financing of terrorism, counter proliferation financing

Materiality Issues Addressed through the Four Business Strategies

- The Bank is promoting sustainability management, aiming to resolve important social issues through its business operations.
- We have set four materiality issues (materiality) linked to our business strategies, and we will also focus on human capital management and corporate culture reforms, as well as improving the management base, as an essential foundation for achieving them.



Initiatives forming an essential foundation for engaging in materiality

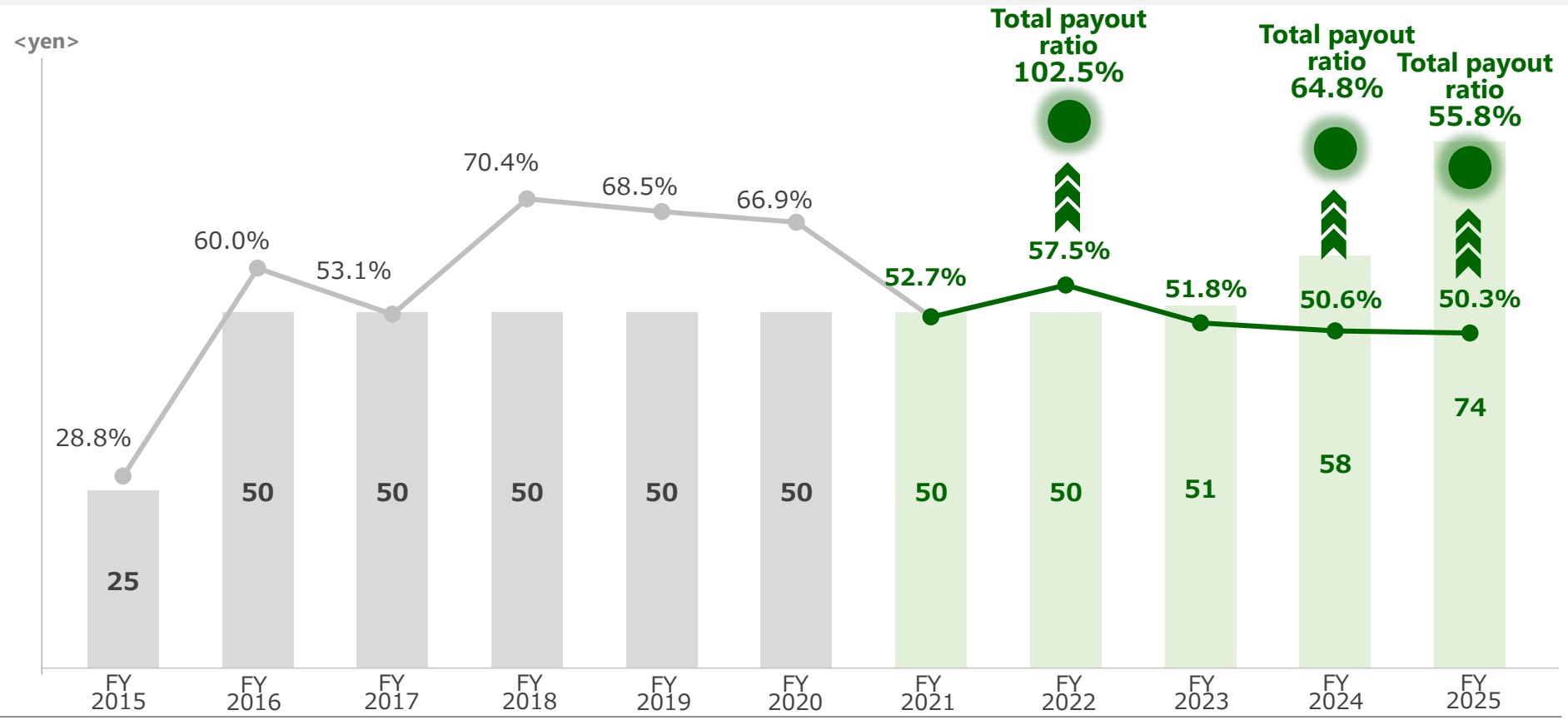
- Human capital management and corporate culture reforms**: We will contribute to improving the well-being of employees—and thereby customers and society—by increasing employees' expertise through recruitment, placement, and development linked with business strategies, as well as the provision of opportunities for self-directed career formation, and by promoting corporate culture reforms to encourage a customer-centric approach.
- Improvement of the management base**: We will secure a foundation for providing safe and sustainable financial services through efforts to improve productivity using AI and other technologies, strengthen governance related to financial sales, and strengthen our countermeasures against cybersecurity threats and money laundering.

* Credit for ESG bonds, renewable energy sector, etc.

Track Record of Shareholder Returns



➤ Three consecutive terms of dividend increases (¥50 → ¥51 → ¥58 → ¥74), and share repurchases totalling approx. ¥240.0bn over five years



Share repurchases*

¥150.0bn (Global offering) | ¥60.0bn (Global offering) | ¥30.0bn



*Although the acquisition periods for FY2022 and FY2024 span fiscal years—specifically, from March to April 2023 and from March to May 2025, respectively—they are, for convenience, recorded as results for the fiscal years in which the acquisition quotas were disclosed.

Track Record of Growth Strategy and Next Challenges



- Steadily promoted the three businesses—Retail, Market, and Σ (Sigma)—and delivered measurable results.
- Recognized the need for more accurate and rapid response to diversification in customer lifestyles and needs.

	Status of major KPI achievement	Results of initiatives	Challenges for the new Medium-term Management Plan
Retail Business	<ul style="list-style-type: none"> Number of Yucho Bankbook App users: 16.62mn accounts (Target: 16.00mn accounts) Number of NISA accounts: 870 thousand accounts (Target: 940 thousand accounts) 	<ul style="list-style-type: none"> Number of Yucho Bankbook App users exceeded 16.00 million accounts, one of the largest scale among Japanese banks. 	<ul style="list-style-type: none"> Strengthen customer base through expansion of products and services and establishment of sales channels in response to diversification of lifestyles and needs
Market Business	<ul style="list-style-type: none"> Balance of risk assets: ¥109tn (Target: Approx. ¥114tn) Balance of strategic investment areas *1: ¥15.1tn (Target: Approx. ¥14tn) 	<ul style="list-style-type: none"> Simultaneously shifted investment to JGBs and increases the quality of risk assets, etc. 	<ul style="list-style-type: none"> Secure stable income and tackle initiatives beyond the existing market operations business
Σ Business	<ul style="list-style-type: none"> GP business-related investments*2: ¥174.7bn (Target: Approx. ¥400.0bn) 	<ul style="list-style-type: none"> Established wholly owned subsidiary Japan Post Bank Capital Partners Co., Ltd. and established a system to promote GP business operations. 	<ul style="list-style-type: none"> Increase presence in the domestic PE market and enhance comprehensive capabilities for regional solutions

Need for swifter response to changes in internal and external environment in relation to the Bank's growth strategies (Formulation of new Medium-term Management Plan)

*1. Private equity funds, real estate funds (equity/debt), direct lending funds, and infrastructure debt funds, etc.
 *2. Based on investment commitments

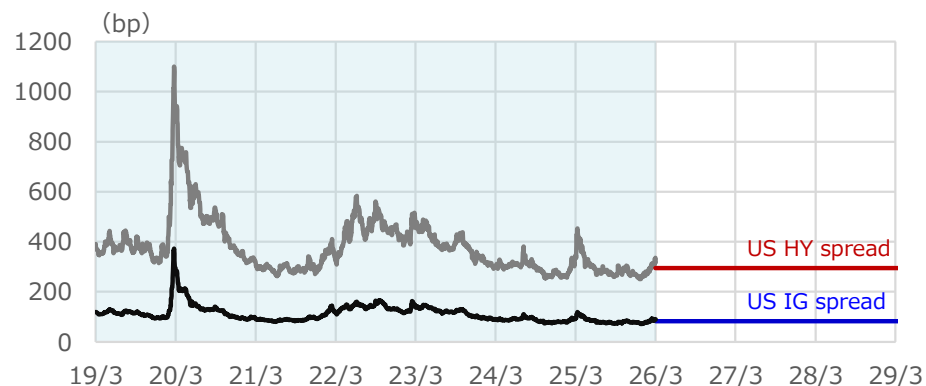
Profit Plan Assumptions (Risk Factors)

- Domestic and foreign interest rates trending in line with implied forward rates using March 31, 2026 as the reference date.
- Credit spreads and foreign exchange rates trend at average values for FY2025.

Yen interest rate



Credit spread (US)



USD interest rate

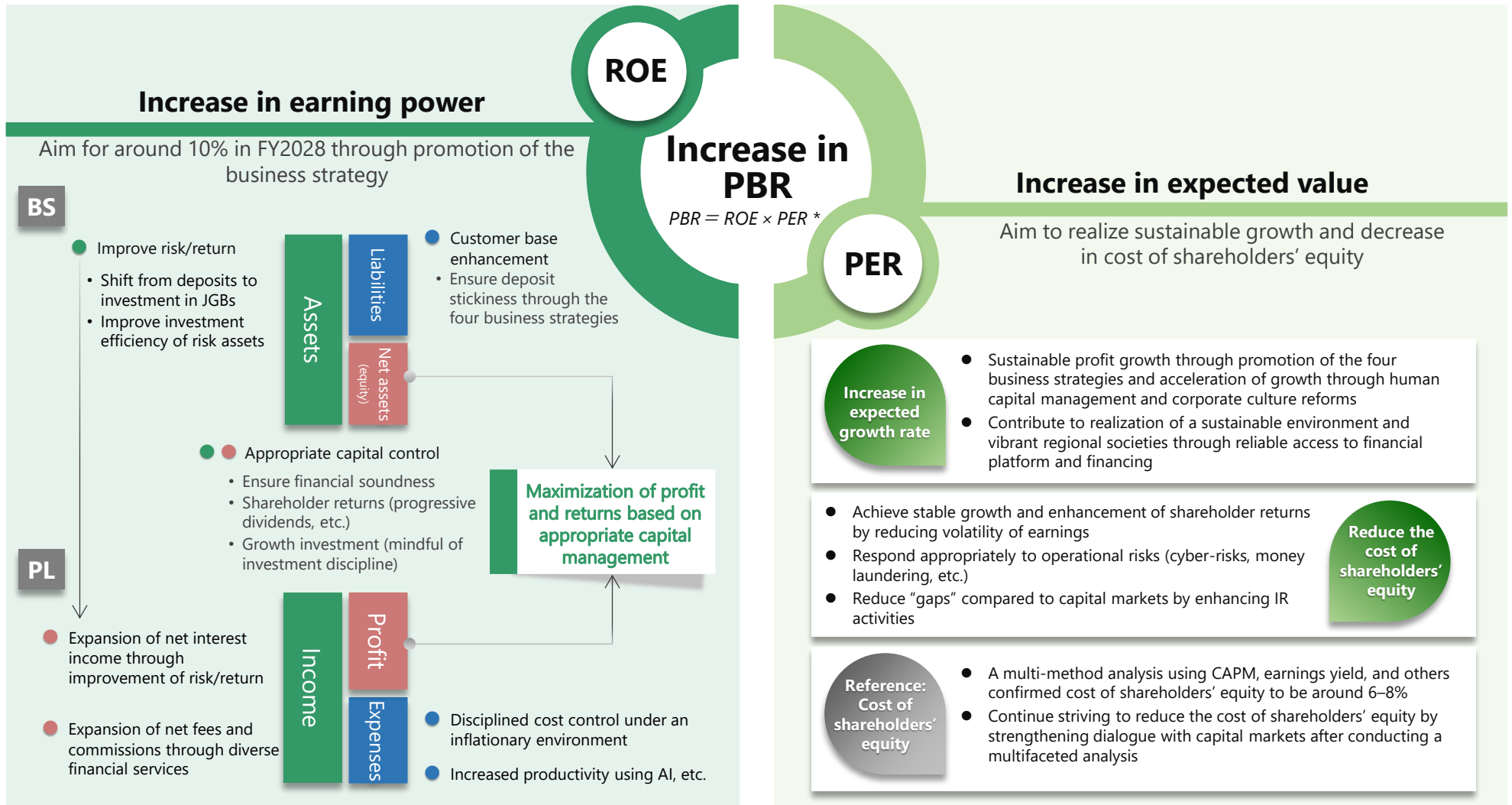


US Dollar–Yen Rate (USD/JPY)



Sustainable Increase in Corporate Value (1)

Achieve a sustainable increase in corporate value while maximizing the cycle of appropriate returns to all stakeholders

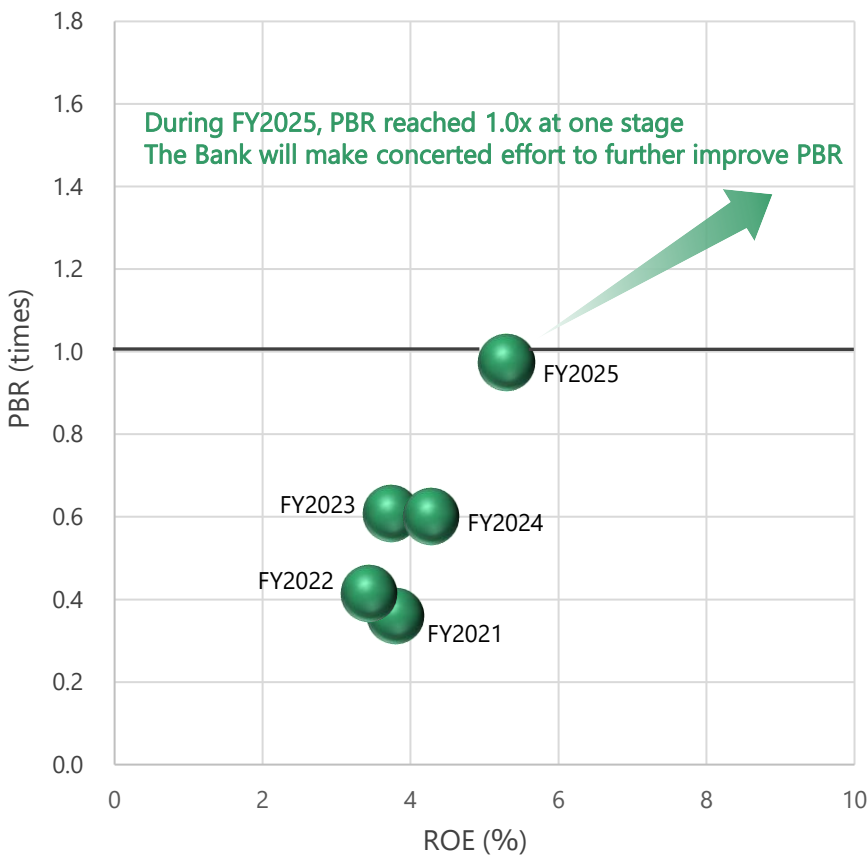


* $PBR = ROE \times PER = \frac{ROE}{(\text{Cost of shareholders' equity} - \text{Expected earnings growth rate})}$

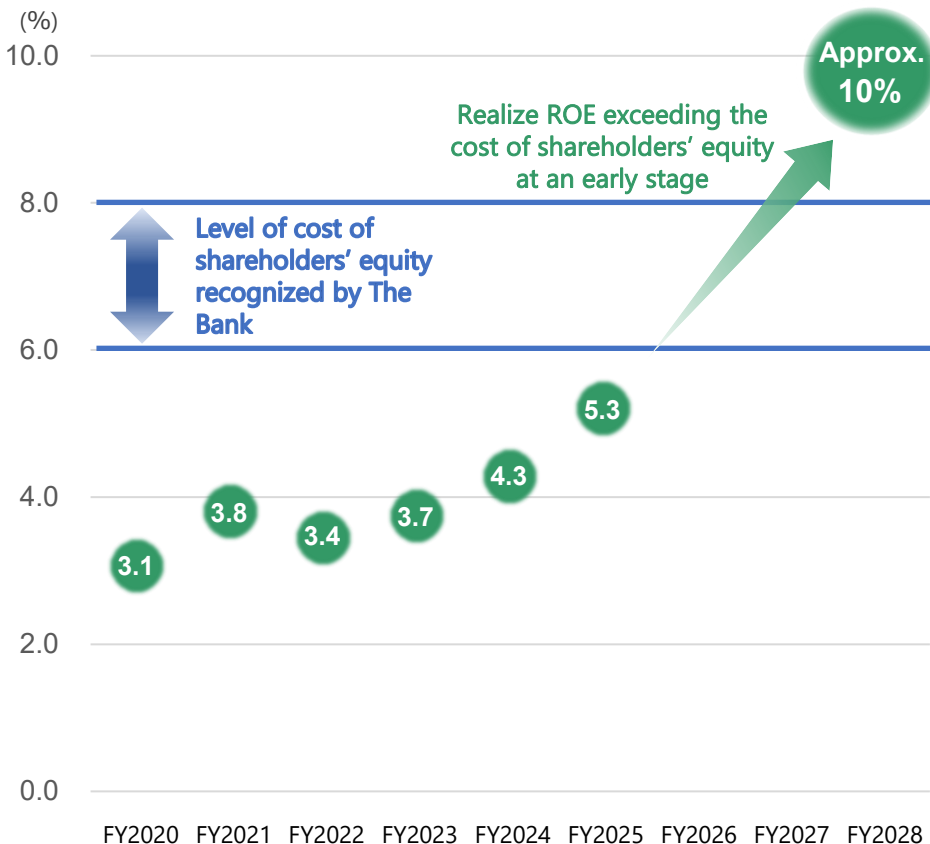
Sustainable Increase in Corporate Value (2)

- Although the Bank's PBR is rising compared with the previous Medium-term Management Plan, we recognize that further management improvements to increase corporate value are a major challenge.
- We aim to realize further growth and sustainable corporate value increase, while reducing the cost of shareholders' capital through measures such as dialogue with capital markets and securing earning stability.

Relationship between PBR and ROE



Relationship between ROE (based on shareholders' equity) and cost of shareholders' equity



Shareholder Benefits

- Continuing from the previous Medium-term Management Plan, we will provide a shareholder benefit in the form of a catalog gift, highlighting regional specialties, for shareholders who hold 500 or more of the Bank's shares.
- To further improve the appeal of the Bank's shares, in FY2027 we will enhance the shareholder benefit program with a long-term shareholder benefit.

○ Details of current (FY2026) shareholder benefit program

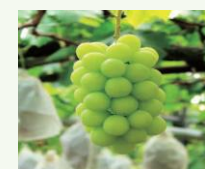
Eligible shareholders	Shareholders who hold 500 (five units) or more of the Bank's shares as of March 31, 2026
Details of shareholder benefit	Original catalog gift worth ¥3,000
Key points	Specialty products from 47 prefectures are listed as "Furusato Kozutsumi" (Hometown Parcel), which are popular among shareholders. The catalog also includes "Haricho goods" featuring Japan Post Bank's corporate character as original merchandise.

From FY2027 (to be applied to the shareholder benefit program with the record date of March 31, 2027), Japan Post Bank plans to establish a new long-term shareholder benefit with the aim of further expressing its gratitude to shareholders who have held its shares for a long period, and to enhance the appeal of investing in its shares and encourage more shareholders to support the Bank's growth in the future.

○ Details of shareholder benefit program after change (new establishment of long-term shareholder benefit)

Number of shares held	Continuous holding period as of the record date* *For FY2027, the record date is March 31, 2027.	
	Less than 3 years	3 years or more
500(5 units) or more	Original catalog gift worth ¥3,000	Original catalog gift worth ¥5,000

Products are currently under consideration to provide an appealing catalog gift.



* Since the benefit is currently under consideration, the details are subject to change. The photograph is for illustrative purposes only.

Newly established

Please see the separate disclosure "Notice Concerning Change (Enhancement) of the Shareholder Benefit Program" for details.

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