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May 13, 2025

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Notice Concerning Revision of Intermediate Financial Targets in the 22nd Management Plan

The Bank of Nagoya, Ltd. (the “Bank”) hereby announces that at its Board of Directors meeting held on May 13, 2025, it resolved to revise its intermediate financial targets in the 22nd Management Plan.

1. Revision of intermediate financial targets in the 22nd Management Plan

○Financial: Intermediate targets

	Before revision	After revision
Profit Consolidated)	¥ 15.0 billion	¥20.0 billion
ROE(Consolidated) ※1	Over 5%	Over 6%
Core OHR ※2	50%+	Same
Loans and deposits ※2	¥10.0 trillion	Same
Reduction in strategically held listed equity securities (acquisition cost basis) ※2 ※3	¥12.4 billion	Same

※1 TSE Standards

※2 No change in core OHR, loan and deposits, or reduction in listed strategic equities

※3 Having achieved the initial target of a reduction of 5 billion yen, the target was revised in April 2024.

2. Reason for revision

In March 2023, we formulated our 22nd Management Plan, "Delivering True Value with Respect to the Business of Creating Better Futures" (April 2023 to March 2031), and are working to achieve our Vision 2030 of serving as "the region's leading financial group, growing alongside our customers."

Since formulating the business plan, the external environment has improved more than expected at the time due to factors such as the normalization of economic activity following the transition to Category 5 COVID-19 and a shift in monetary policy, which has also been a tailwind, and we expect to achieve the intermediate financial targets for fiscal 2027 early. In light of this situation, we have decided to revise part of the intermediate financial targets for fiscal 2027.

By working towards achieving these new goals, the Bank aims to achieve both sustainable growth in the local economy and an increase in its own corporate value.



名古屋銀行

Bank of
NAGOYA

THE BANK OF NAGOYA, LTD.

Revision of Intermediate Financial Targets in the 22nd Management Plan

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

May 13, 2025

1 . Revision of intermediate financial targets

2 . Background of targets revision

3 . To achieve newly established targets

(Reference) Outline of the 22nd Management Plan

(Reference) Achievements of the 22nd Management Plan

Financial: Intermediate targets

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

※TSE Standards

Comparison of initial intermediate financial targets and actual achievements

Financial: Intermediate targets	Results for FY2022	Results for FY2024	Targets for FY2027	
Profit (Consolidated)	¥8.3 billion	¥14.7 billion	¥15.0 billion	On track to achieve it ahead of schedule
ROE (Consolidated) ※	3.3%	5.0%	Over 5%	Achievement
Core OHR	70.4%	57.2%	50%+	Achievement
Loans and deposits	¥7.9 trillion	¥9.0 trillion	¥10.0 trillion	
Reduction in strategically held listed equity securities (acquisition cost basis)	---	¥11.6 billion	¥12.4 billion	Having achieved the initial target of a reduction of 5 billion yen, the target was revised in April 2024.

※TSE Standards

Non-financial: FY2030 targets * The "non-financial" FY2030 targets have not been revised

	Results for FY2022	Results for FY2025	Targets for FY2030
Female on-site representation ratio	82%	90%	100%
Work engagement	3.08	3.59	3.60
Diverse career experience ratio	44%	61%	80%
ESG investments and loans (10-year cumulative amount through FY2030)	¥127.3 billion	¥305.4 billion	¥500.0 billion
CO₂ emissions (compared to FY2013)	-42%	---	-70%

Changes in the business environment since the 22nd Management Plan was formulated

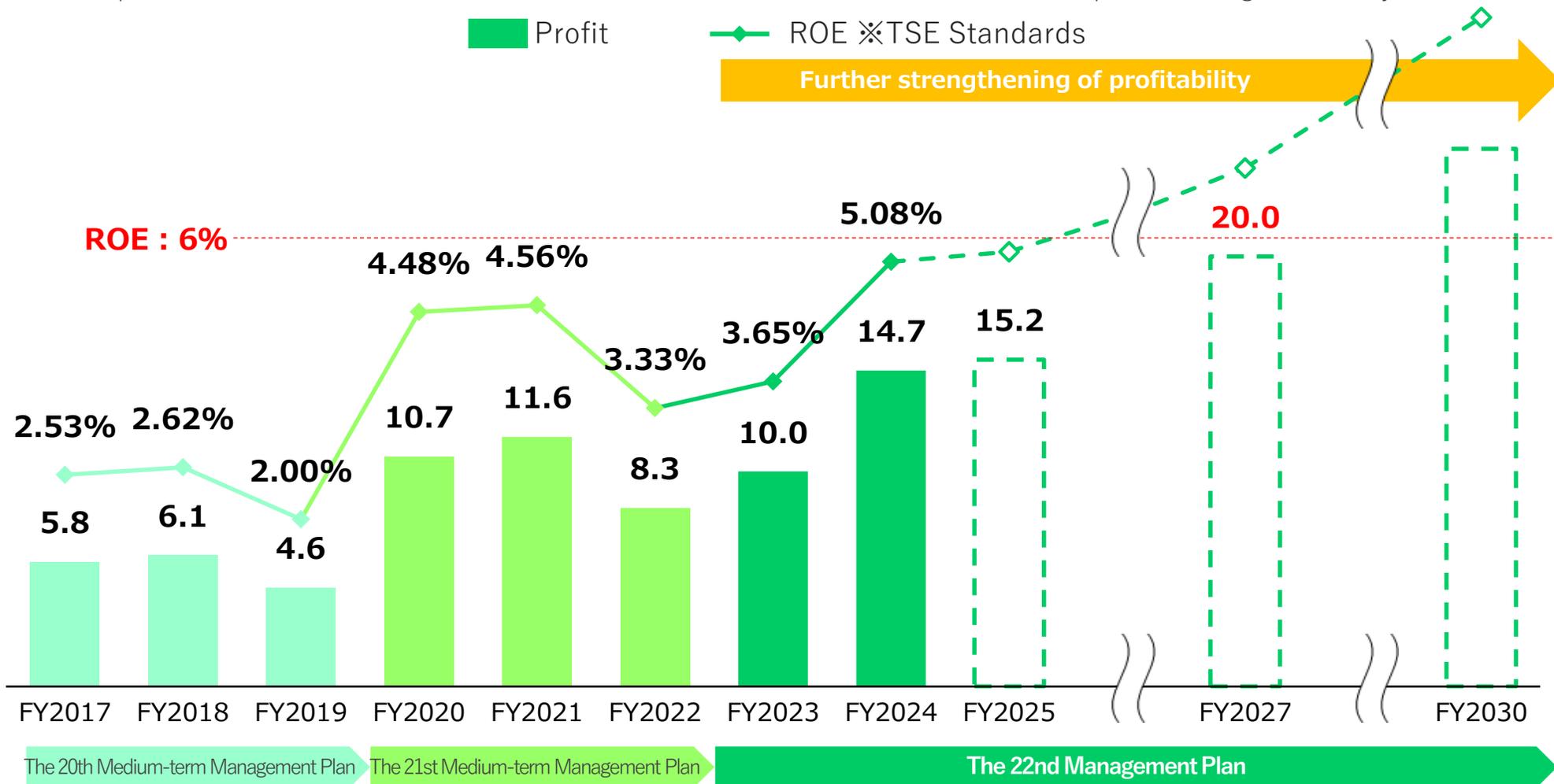
	March 2023	March 2025	Change
BOJ policy rate	-0.1% Negative interest rate	0.5% A world with positive interest rates	+0.6 pp
10-year Japanese Government Bond yield	0.389%	1.497%	+1.108 pp
JPY/USD exchange rate	132.7 yen per dollar	149.9 yen per dollar	+17.1 yen per dollar
Fed funds rate	5.0% Uptrend phase	4.5% Downtrend phase	-0.5 pp

3. To achieve newly established intermediate financial targets (1)

Profit (Consolidated) · ROE (Consolidated)

Billions of yen

- Leveraging the transition to a world with positive interest rates, we aim to further increase profits from lending and market operations.
- With the aim of realizing our Vision 2030 of becoming "the region's leading financial group, growing alongside our customers," we will provide high-quality comprehensive financial services that meet our customers' needs and contribute to the sustainable development of the regional economy.

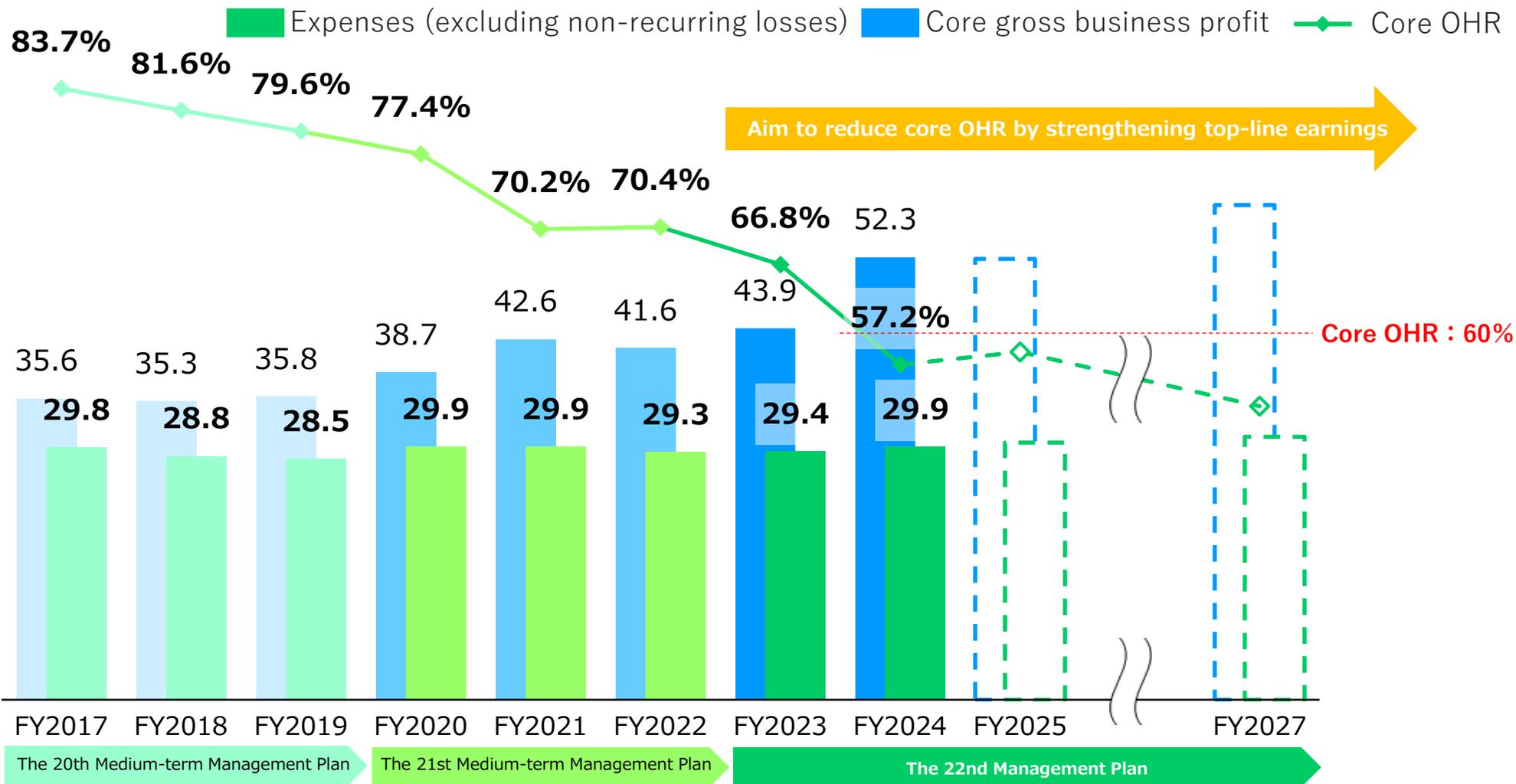


3. To achieve newly established intermediate financial targets (2)

Core OHR

Billions of yen

- While operating expenses are expected to increase to some extent due to strategic investments in human capital and digital transformation (DX), we aim to maintain the current level of core overhead ratio (OHR) through growth in core gross business profit.

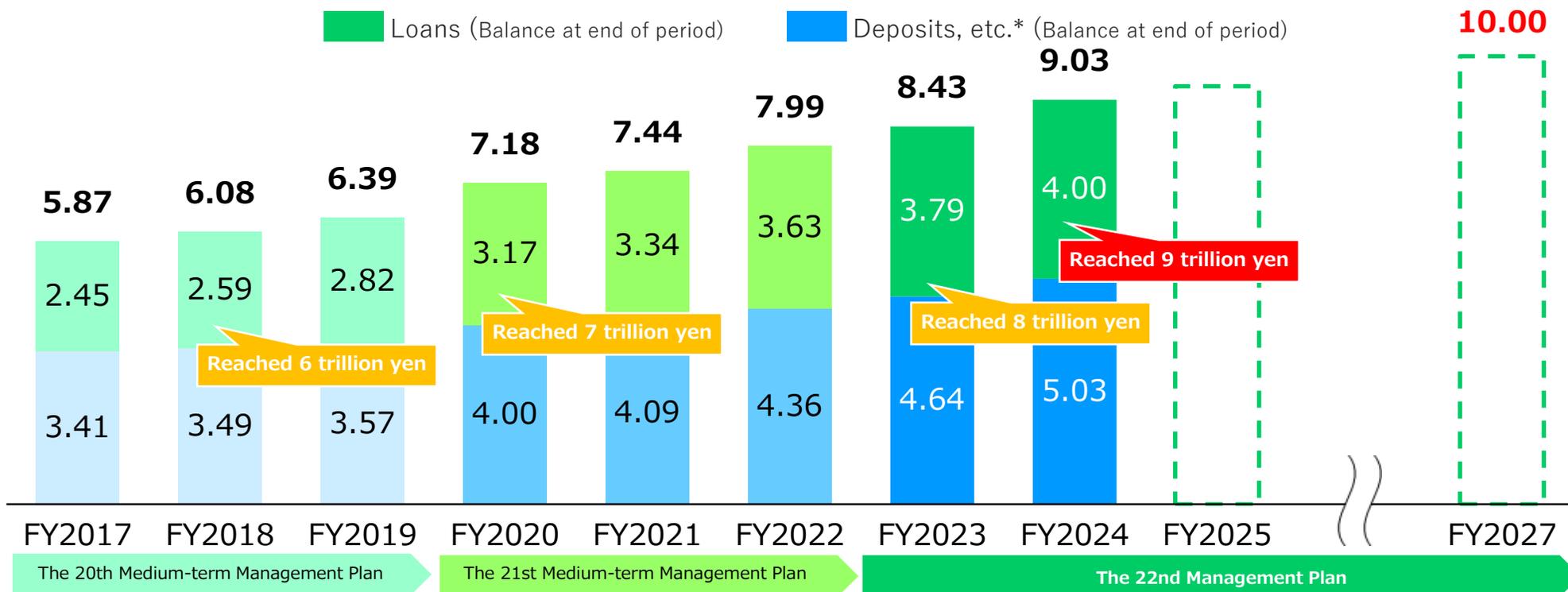


3. To achieve newly established intermediate financial targets (3)

□ Total of deposits and loans

trillions of yen

- < Deposits >
- As its importance is expected to increase further in a world with positive interest rates, we will actively work to accumulate deposits.
 - We aim to accumulate highly stable deposits by leveraging our strong customer base and our network of branches deeply rooted in local communities.
 - We will strive to strengthen channels that serve as points of contact with customers, such as improving the convenience of our banking app.
- < Loans >
- We aim to build up risk assets with a focus on RORA (Return on Risk-Weighted Assets).
 - As a regional financial institution, we will strategically increase our loan balances for small and medium-sized enterprises and residential loans.
 - Regarding structured finance, we will increase our loan portfolio by maintaining appropriate risk asset controls while steadily capturing high-yield lending opportunities.



Billions of yen

Reduction of Cross-Shareholdings

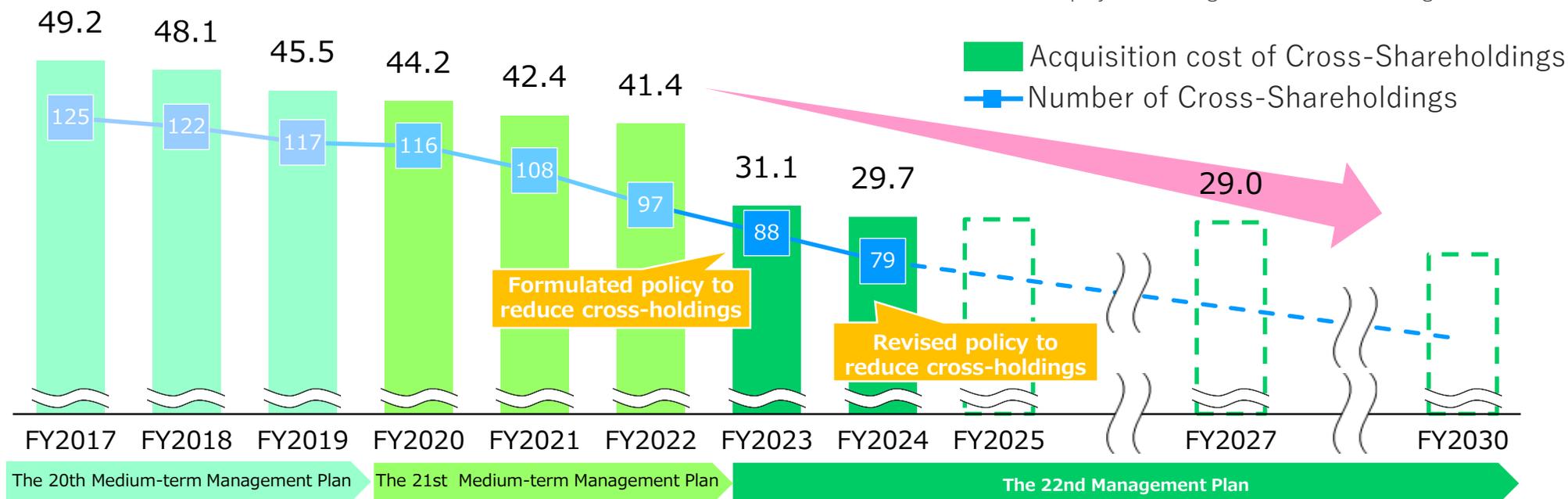
< Basic Policy >

- We determine the appropriateness of holding investments based on profitability, regional economic growth, and the perspective of enhancing our bank's corporate value.
- Our basic policy is to reduce holdings in principle. Even in cases where holding is deemed appropriate, we consider selling after sufficient dialogue with the invested companies.

< Assessment Procedure >

- The Board of Directors verifies the appropriateness of holdings from both quantitative aspects, such as cost of capital and profitability based on RORA (Return on Risk-Weighted Assets), and qualitative aspects(*), including contributions to regional economic development.
- For individual stocks that do not meet the criteria for holding, we aim to improve profitability. If no improvement is seen within a certain period, we consider selling after sufficient dialogue with the invested companies.

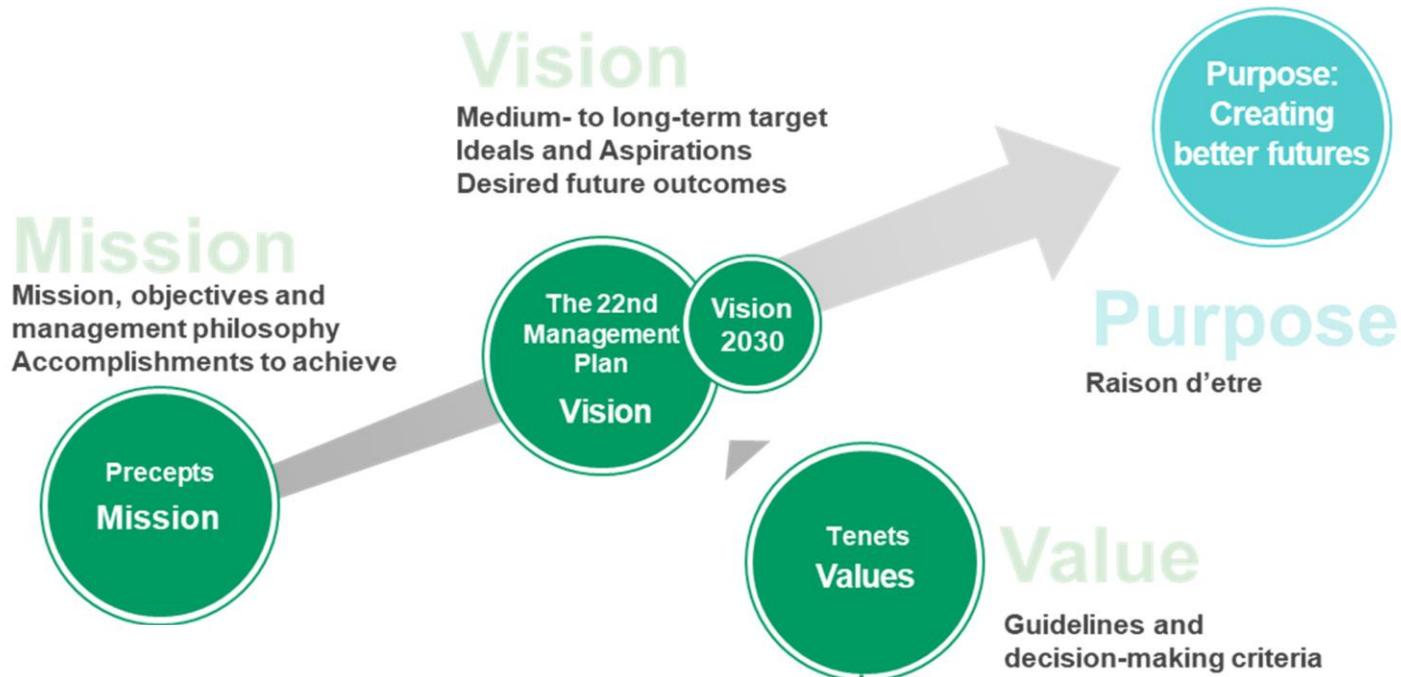
$$* \frac{\text{Dividend} + \text{Net Interest income} + \text{Fee and commission income} - \text{Credit costs}}{\text{Book value of equity} \times \text{risk weight} + \text{Loans} \times \text{Risk weight}}$$



Our Purpose (Raison d'etre), Mission, Vision and Values

Declaration on Business of Creating Better Futures

We are in the business of creating better futures.
We will create better futures in conjunction with our corporate customers in helping them develop their companies, and create better futures in conjunction with our retail customers in helping them achieve greater happiness within their families. Moreover, we will work hard to ensure better futures with respect to our customers and ourselves.
We will continue forging ahead in our efforts to shift from the banking services to the business of creating better futures.



Vision 2030 (Ideals to achieve by March 2031)

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



Sustainability



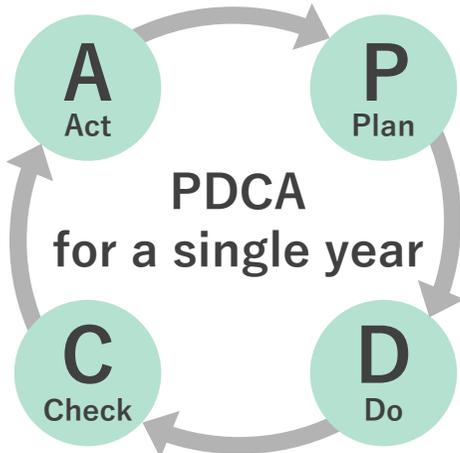
Human capital strategies



DX strategies

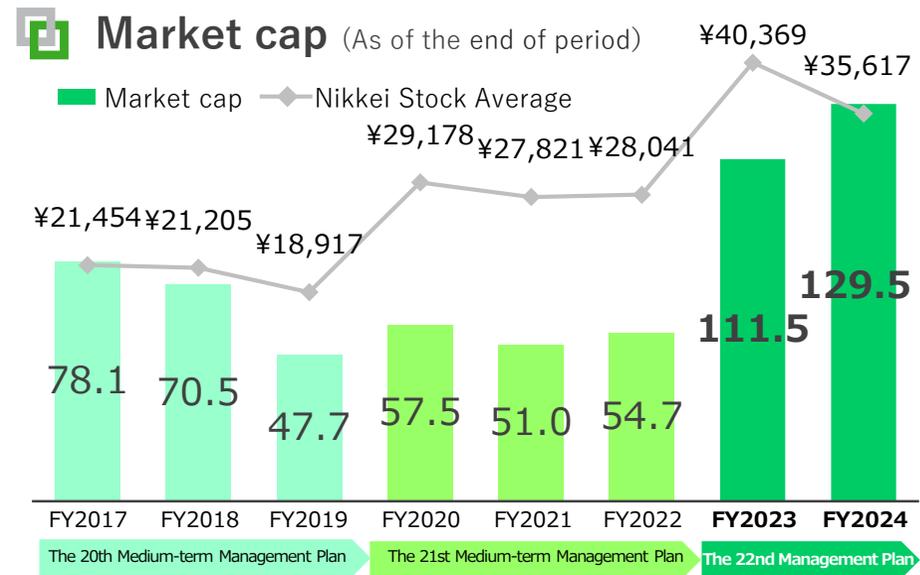
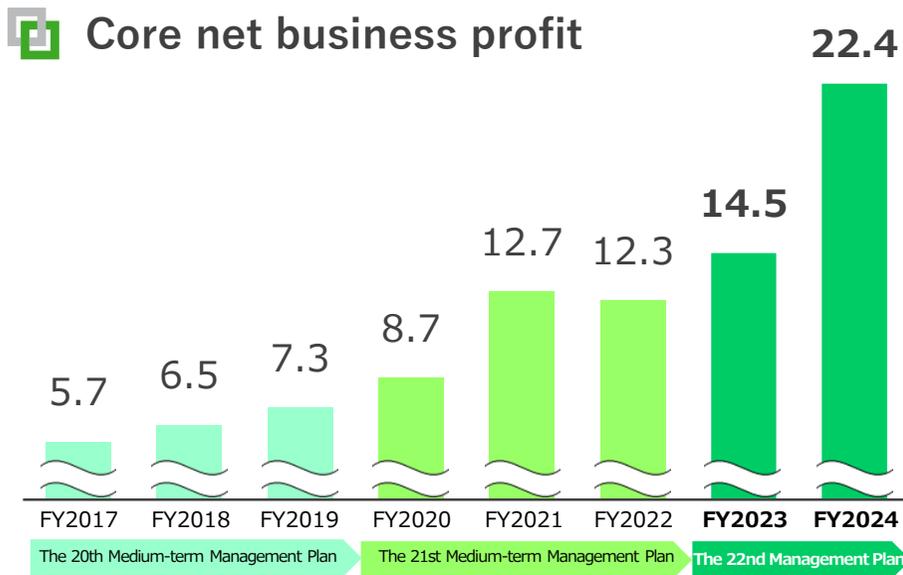
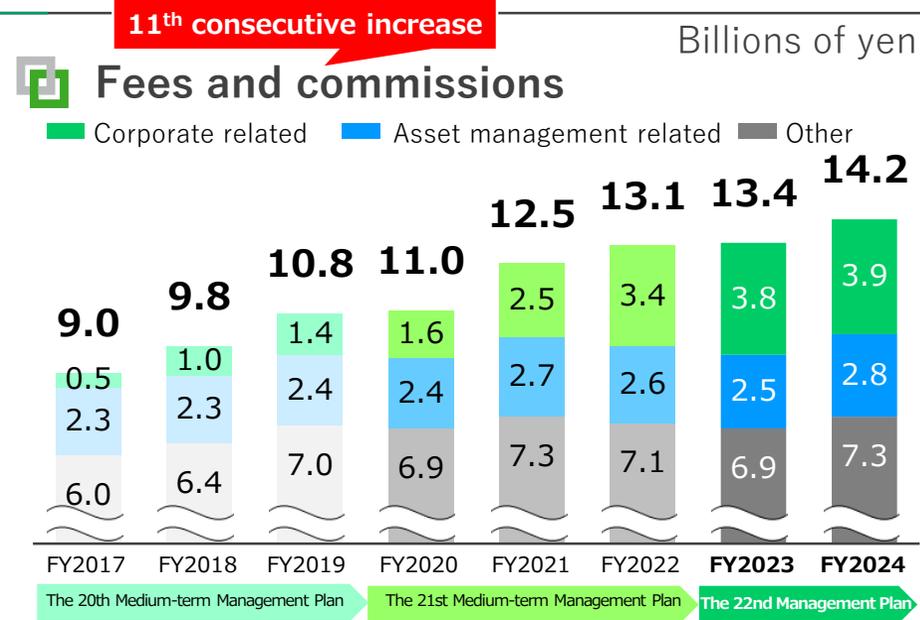
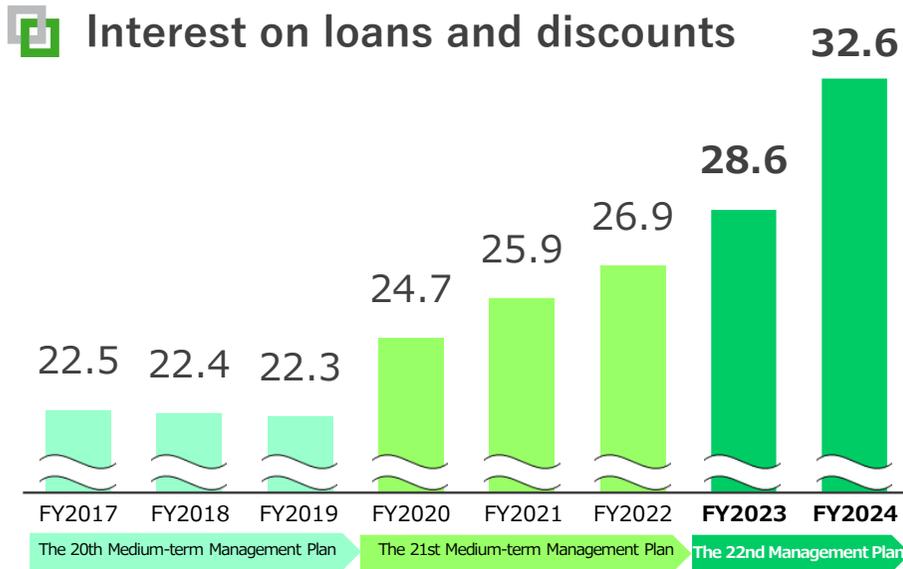
Brush up on management plans

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



When intermediate targets is achieved, set new targets







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*As a general rule, amounts in this document have been rounded down to the nearest unit.