

UNOFFICIAL TRANSLATION

Although Japan Post Bank pays close attention in providing English translation of the information disclosed in Japanese, the Japanese original prevails over its English translation in the case of any discrepancy.

June 20, 2025

Company Name: JAPAN POST BANK Co., Ltd.

Representative: KASAMA Takayuki, Director, President and Representative Executive Officer

(Securities code: 7182, Tokyo Stock Exchange Prime Market)

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Matters Concerning Controlling Shareholder, Etc.

JAPAN POST BANK Co., Ltd. (the “Bank”) hereby announces that, with regard to JAPAN POST HOLDINGS Co., Ltd., which is the parent company of the Bank, the matters concerning the controlling shareholder, etc. are as described below.

1. Trade name, etc. of parent company, controlling shareholder (excluding parent company), other subsidiaries and affiliates, or parent company of other subsidiaries and affiliates

(As of March 31, 2025)

Name	Attribute	Ratio of voting rights held (%)			Financial instruments exchange, etc. where issued shares, etc. are listed
		Directly owned voting rights	Voting rights to be added	Total	
JAPAN POST HOLDINGS Co., Ltd.	Parent company	50.05	-	50.05	Tokyo Stock Exchange, Inc. Prime Market

2. Positioning of the Bank within the corporate group of the parent company, etc., and other relationships with the parent company, etc.

- (1) Positioning of the Bank within the corporate group of the parent company, etc., as well as personnel and capital relationship, and transaction relationship with the parent company, etc.

(Capital relationships)

JAPAN POST HOLDINGS Co., Ltd. is the parent company of the Bank, holding approximately 50% of the Bank’s voting rights as of March 31, 2025, and the Bank is the only bank in the corporate group of JAPAN POST HOLDINGS Co., Ltd. (the “JAPAN POST GROUP”).

(Personnel relationships)

The following officers of the Bank concurrently serve as officers of other companies belonging to the JAPAN POST GROUP.

(As of June 20, 2025)

Position/name		Company/position held concurrently		Reason for concurrent role
		Company	Position	
Director, President and Representative Executive Officer	KASAMA Takayuki	JAPAN POST HOLDINGS Co., Ltd.	Director (part-time)	To participate in the decision-making process of the parent company, JAPAN POST HOLDINGS Co., Ltd., as a representative of the Bank
Director and Representative Executive Vice President	TANAKA Susumu	JAPAN POST HOLDINGS Co., Ltd.	Managing Executive Officer	Because JAPAN POST HOLDINGS Co., Ltd., as a government-funded corporation with more than one-third government capital, must respond to technical questions at the Diet concerning the Bank
Director (part-time)	MASUDA Hiroya	JAPAN POST HOLDINGS Co., Ltd. JAPAN POST Co., Ltd. JAPAN POST INSURANCE Co., Ltd.	Director, Representative Executive Officer, President and CEO Director (part-time) Director (part-time)	To receive comprehensive advice from a group management perspective
Senior Managing Executive Officer	MATSUNAGA Hisashi	JAPAN POST INFORMATION TECHNOLOGY Co., Ltd.	Director (part-time)	To better reflect the Bank's intentions with regard to operations consigned by the Bank to JAPAN POST INFORMATION TECHNOLOGY Co., Ltd.
Executive Officer	YAMAMOTO Hirokazu	JAPAN POST CORPORATE SERVICE Co., Ltd.	Director (part-time)	To better reflect the Bank's intentions with regard to operations consigned by the Bank to JAPAN POST CORPORATE SERVICE Co., Ltd.

- (Notes) 1. Mr. TANAKA Susumu will retire from his position of Director and Representative Executive Vice President of the Bank on June 24, 2025, and will retire from his position of Managing Executive Officer of JAPAN POST HOLDINGS Co., Ltd. on June 25, 2025. As his successor, Mr. OGATA Kenji, Executive Vice President of the Bank, will be appointed as Director and Representative Executive Vice President of the Bank on June 24, 2025, and will be appointed as Managing Executive Officer of JAPAN POST HOLDINGS Co., Ltd. at the meeting of the Board of Directors following the Ordinary General Meeting of Shareholders of JAPAN POST HOLDINGS Co., Ltd. to be held on June 25, 2025.
2. Mr. MASUDA Hiroya will retire from his position of Director of the Bank on June 24, 2025, and will retire from his position of Director, Representative Executive Officer, President and CEO of JAPAN POST HOLDINGS Co., Ltd. on June 25, 2025. As his successor, Mr. NEGISHI Kazuyuki, Managing Executive Officer of JAPAN POST HOLDINGS Co., Ltd., will be elected and appointed as Director of the Bank at the Ordinary General Meeting of Shareholders of the Bank to be held on June 24, 2025. He will also be appointed as Director, Representative Executive Officer, President and CEO of JAPAN POST HOLDINGS Co., Ltd. on June 25, 2025.

As of March 31, 2025, the Bank had seven employees on secondment from JAPAN POST Co., Ltd., a subsidiary of JAPAN POST HOLDINGS Co., Ltd., and there were 539 employees (259 from the Bank and

280 from JAPAN POST Co., Ltd.) concurrently working for the Bank and JAPAN POST Co., Ltd. In addition, there was one seconded employee from JAPAN POST HOLDINGS Co., Ltd.

The Bank consigns bank agency operations, etc. to JAPAN POST Co., Ltd. Utilizing personnel who are familiar with current agency conditions to support and guide agency operations, and also having agency personnel gain experience at the Bank's directly operated branches are to enhance the administrative quality of agencies and the operational knowledge of agency personnel. Furthermore, we plan to strengthen the sales capabilities of the Bank's directly operated branches and post offices collectively by having staff members of the Bank's Regional Headquarters and branches of JAPAN POST Co., Ltd. serve concurrently at each other's offices to collaborate in planning sales measures and managing their promotion, as well as in training sales personnel.

(Transaction relationship)

The Bank consigns bank agency operations, etc. to JAPAN POST Co., Ltd. based on an outsourcing agreement for bank agency services, etc. The Bank's business is heavily dependent on sales through the post office network of its agency, JAPAN POST Co., Ltd. For example, as of March 31, 2025, 23,259 of the Bank's 23,494 branches are agencies (post offices), and approximately 90% of the Bank's deposit balance is deposited into accounts opened at these agencies. The Bank pays JAPAN POST Co., Ltd. agency commissions for its services. The Bank has concluded the JAPAN POST GROUP agreement and other agreements with JAPAN POST HOLDINGS Co., Ltd., JAPAN POST Co., Ltd., and JAPAN POST INSURANCE Co., Ltd., to define basic matters related to group management, such as common group principles and policies, with the aim of facilitating smooth group operations. Based on these agreements, the Bank is required to hold prior consultations with JAPAN POST HOLDINGS Co., Ltd. on certain important matters, and is also licensed to use trademarks such as "Yucho," while paying brand royalty fees, calculated using a separately agreed method, in consideration of the benefits of belonging to the JAPAN POST GROUP.

(2) Business restrictions by, and benefits and risks of, belonging to the corporate group of the parent company

The Bank has concluded the contracts regarding operations of the JAPAN POST GROUP and other contracts with JAPAN POST HOLDINGS Co., Ltd., and the contracts stipulate important matters related to group operations, which include matters subject to advance consultation with the company, such as the management philosophy, the management policy, and the formulation or amendment of a medium-term management plan and an annual business plan, and matters to be reported to the company, such as monthly balance sheets and income statements. However, it is explicitly stated that JAPAN POST HOLDINGS Co., Ltd. shall not interfere with or bind the Bank's decision-making. Furthermore, the JAPAN POST GROUP agreement stipulates that the operating subsidiaries of JAPAN POST HOLDINGS Co., Ltd., including the Bank, shall conduct independent and autonomous management by utilizing the benefits of belonging to the JAPAN POST GROUP, and based on this, JAPAN POST HOLDINGS Co., Ltd. and JAPAN POST Co., Ltd. shall cooperate with each other to exert the collective strength of the JAPAN POST GROUP in ensuring the basic services ("universal services") defined in Article 7-2 of the Postal Service Privatization Act. However, under the Postal Service Privatization Act, the Bank is subject to restrictions on operations, application of deposit limits, and restrictions on ownership of subsidiaries, depending on the percentage of shareholding in JAPAN POST HOLDINGS Co., Ltd.

As of March 31, 2025, JAPAN POST HOLDINGS Co., Ltd. holds approximately 50% of the total number of the Bank's outstanding shares (excluding treasury stock), and may have a significant influence on the outcome of resolutions at the Bank's General Meetings of Shareholders, including the election and dismissal of the Bank's Directors, mergers with other companies and other forms of organizational restructuring, capital reductions, and amendments to the Articles of Incorporation.

The voting rights ratio of JAPAN POST HOLDINGS Co., Ltd. in the Bank is expected to fall below 50% as a result of the sale of the Bank's shares by JAPAN POST HOLDINGS Co., Ltd. in March 2025 and the company's contribution of the Bank's shares held by the company to a share disposal trust, which is planned in the future. However, under the so-called effective control standards of the accounting standards applicable to the Bank, JAPAN POST HOLDINGS Co., Ltd. will continue to be recognized as the Bank's parent company. Through its continued ownership of the Bank's shares, JAPAN POST HOLDINGS Co., Ltd. may have a significant impact on the outcome of resolutions of the Bank's General Meetings of Shareholders, including the election and dismissal of the Bank's Directors, mergers with other companies and other forms of organizational restructuring, capital reductions, and amendments to the Articles of Incorporation.

(3) Approach to securing a certain level of independence from the parent company, etc.

As described in (1) above, the Bank has a close relationship with JAPAN POST HOLDINGS Co., Ltd. and others in terms of personnel, capital, and business relationships. However, as described below, the Bank manages and operates its business independently and makes decisions on its own responsibility.

(Personnel relationships)

The Bank has adopted the framework of a corporation with a committee system such as the Nomination Committee in order to speed up decision-making and improve management transparency. The Board of Directors and the statutory and voluntary committees are in place to ensure that the management of the Bank can be checked.

The Board of Directors consists of 14 Directors as of June 20, 2025. Three of the 14 members concurrently serve as officers in the JAPAN POST GROUP. In addition, nine are Outside Directors, all of whom are designated as Independent Directors as stipulated by Tokyo Stock Exchange.

Given that the majority of Directors are Outside Directors and that the number of Directors and Executive Officers who concurrently hold positions at other companies in the JAPAN POST GROUP is limited, the Bank is in a position to make independent management decisions.

In addition, as described in (1) above, the Bank has employees on secondment from JAPAN POST Co., Ltd. and other companies and employees concurrently working for JAPAN POST Co., Ltd. However, none of these employees on secondment or concurrently working employees are in positions or have duties that influence the Bank's important decision-making.

(Transaction relationships)

As described in 3. Matters concerning transactions with controlling shareholder, etc. below, the Bank has concluded contracts and conducts transactions with companies in the JAPAN POST GROUP. In concluding or revising such contracts to conduct the transactions, the Bank confirms the purpose and necessity of the transactions, as well as the appropriateness of the transaction terms (the arm's-length rule prescribed by the

Banking Act), and has established a framework for properly managing transactions within the JAPAN POST GROUP. In addition, the Board of Directors deliberates and approves important transactions between the Bank and companies of the JAPAN POST GROUP, as well as non-routine transactions between the Bank and its major shareholders, in order to monitor such transactions to ensure that they do not harm the Bank or the common interests of shareholders.

(a) Transactions with JAPAN POST HOLDINGS Co., Ltd.

As described in (2) above, the Bank has concluded the contracts regarding operations of the JAPAN POST GROUP and other contracts with JAPAN POST HOLDINGS Co., Ltd., under which important matters related to group operations include matters subject to advance consultation with the company, such as the management philosophy, the management policy, and the formulation or amendment of a medium-term management plan and an annual business plan, and matters to be reported to the company, such as monthly balance sheets and income statements. However, it is explicitly stated that JAPAN POST HOLDINGS Co., Ltd. shall not interfere with or bind the Bank's decision-making.

In addition, since FY2016/3, the Bank has paid brand royalty fees in consideration of the benefits of belonging to the JAPAN POST GROUP.

The brand royalty fees include trademark usage fees for "Yucho" and other trademarks, and the total amount of the fees to be paid for each fiscal year is calculated by multiplying representative business indicators through which the Bank benefits from the JAPAN POST GROUP's brand strength by a rate mutually agreed upon by the Bank and JAPAN POST HOLDINGS Co., Ltd., with reference to examples from other corporate groups. Specifically, the amount is the average deposit balance for the previous fiscal year multiplied by 0.0023%.

The calculation method above shall remain unchanged unless significant changes in economic conditions or other special circumstances arise.

(b) Transactions with JAPAN POST Co., Ltd.

JAPAN POST Co., Ltd., together with JAPAN POST HOLDINGS Co., Ltd., has universal service obligations under the Japan Post Company Act to ensure that services, such as postal services, simple deposits, remittance and debt settlement services, and easily accessible life insurance, are provided through post offices in a user-oriented, simple, and integrated manner to be fairly accessible nationwide. Among these services, in order to provide simple deposits and remittance and debt settlement services as a bank agency, JAPAN POST Co., Ltd. has concluded a bank counter services agreement with the Bank (under Article 2, Paragraph 2; Article 4, Paragraph 1; and Article 5 of the Japan Post Co., Ltd. Act), and this is also stipulated in the Bank's Articles of Incorporation.

Under the bank counter services agreement, JAPAN POST Co., Ltd. operates bank counter services as universal services (deposits, money order, remittances / payments) with the Bank as the affiliated bank.

Accordingly, collaboration between the two companies is indispensable for the Bank's business operations and for the fulfillment of the universal service obligations of JAPAN POST Co., Ltd.

The Bank has concluded a payment guideline agreement with JAPAN POST Co., Ltd., which specifies the calculation method for agency commissions to be paid in consideration of the consigned bank agency operations, and pays agency commissions to JAPAN POST Co., Ltd.

On December 1, 2018, amendments to the Act on the Management Organization for Postal Savings and Postal Life Insurance came into effect. The costs required to maintain the post office network were previously covered by agency commissions based on contracts between JAPAN POST Co., Ltd. and the affiliated bank and affiliated insurance company. Beginning with FY2020/3, the Bank and JAPAN POST INSURANCE Co., Ltd. are required to contribute to the Organization for Postal Savings, Postal Life Insurance and Post Office Network a share of the costs that are indispensable for securing the universal services (except for those incurred by JAPAN POST Co., Ltd.). The Organization for Postal Savings, Postal Life Insurance and Post Office Network in turn delivers these funds to JAPAN POST Co., Ltd.

As a result, the costs associated with the services consigned to JAPAN POST Co., Ltd. are covered by contributions and new agency commissions, instead of the previous agency commissions.

Specifically, for FY2020/3 and beyond, the previous calculation method for agency commissions has been changed and the following calculation method has been used to pay agency commissions.

(Basic agency commissions)

Agency commissions consist of basic agency commissions (fees for clerical operations for deposits, investment trusts, remittance and settlement, etc.) and sales and clerical work rewards.

Basic agency commissions are calculated by multiplying the previous year's basic agency commissions by the rate of change from the previous year, which is derived from the amount corresponding to the costs for consigned services, which is calculated based on the volume of work handled at JAPAN POST Co., Ltd., on the basis of the unit operating costs calculated annually through the Bank's managerial accounting.

Basic agency commissions are set and paid each year by determining the rates and unit prices separately for clerical operations related to assets under management such as deposits and investment trusts, and clerical operations related to remittance settlement and other services provided.

(Sales and clerical work rewards)

Sales and clerical work rewards are paid commensurate with results to ensure the achievement of sales targets and improvement of administrative quality.

Agency commissions for FY2025/3 totaled ¥302.8 billion, consisting of ¥138.0 billion for assets under management, ¥123.9 billion for remittances, etc., and ¥40.8 billion for sales and clerical work rewards.

3. Matters concerning transactions with controlling shareholder, etc.

○ Transactions between the Bank and related parties (from April 1, 2024 to March 31, 2025)

(a) Transactions between the Bank and the parent company, or major corporate shareholders

(Millions of yen)

Type	Name of company, etc.	Location	Capital	Business description	Ownership of voting rights held	Nature of transactions	Details of transactions	Transaction amount	Account	Outstanding balance at the end of the fiscal year
Parent company	JAPAN POST HOLDINGS Co., Ltd.	Chiyoda-ku, Tokyo	3,500,000	A holding company	50.05% of the Bank's shares (direct)	Management of JAPAN POST GROUP	Payment of brand royalty fees (Note 1)	4,481	Other liabilities	410
						Concurrent holding of positions by executive management directors	Payment of IT system service charge (Note 2)	15,348	Other liabilities	1,216
						Contract for using IT system service				

Transaction conditions and policies on determining transaction conditions, etc.

- (Notes) 1. The Bank belongs to JAPAN POST GROUP and receives benefits from the brand value of JAPAN POST GROUP that reflects the Bank's performance, and pays brand royalty fees calculated at a certain rate of the average deposit balance for the previous fiscal year, which is considered as the representative performance metric.
2. Payment is made for IT system service within JAPAN POST GROUP at rates determined based on the arm's length principle.

(b) Transactions between the Bank and companies with the same parent or subsidiaries of the Bank's affiliates

(Millions of yen)

Type	Name of company, etc.	Location	Capital	Business description	Ownership of voting rights held	Nature of transactions	Details of transactions	Transaction amount	Account	Outstanding balance at the end of the fiscal year
Subsidiary of parent company	JAPAN POST Co., Ltd.	Chiyoda-ku, Tokyo	400,000	Postal counter operations, etc. Postal business and domestic/international logistics business	Nil	Concurrent holding of positions by executive management directors	Payment of agency commissions on bank agency services, etc. (Note 1)	302,872	Other liabilities	27,939
							Receipt and payment of funds related to bank agency services	861,857	Other assets (Note 2)	740,000
							Commissions on bank agency services, etc.	–	Other liabilities (Note 3)	46,530
							Bank counter services agreement			
							Consignment contracts for logistics operations	2,613	Other liabilities	291
						Payment of agency commissions for logistics operations (Note 4)			Accrued expenses	43

Transaction conditions and policies on determining transaction conditions, etc.

- (Notes)
1. The figures are determined based on costs, etc., incurred in connection with commissions on bank agency services, etc.
 2. The figures represent advance payments of funds necessary for delivery of deposits in bank agency services.
The transaction amounts are presented on an average balance basis for the fiscal year ended March 31, 2025.
 3. The figures represent the unsettled amount between the Bank and JAPAN POST Co., Ltd. in connection with receipt/payment operations with customers in bank agency services.
Transaction amounts are not presented because, being settlement transactions, these amounts are substantial.
 4. Payment is made for consigned operations, such as loading and unloading, storage, and delivery of articles at rates determined based on the arm's length principle.
 5. In addition to the above transactions, pursuant to the Act on Organization for Postal Savings, Postal Life Insurance and Post Office Network, from the fiscal year ended March 31, 2020, of the costs necessary to maintain the post office network, the costs that are indispensable for securing the universal services (except for those incurred by JAPAN POST Co., Ltd.) are covered by the subsidy from the Organization for Postal Savings, Postal Life Insurance and Post Office Network granted to JAPAN POST Co., Ltd. The subsidy has been funded by contributions from the Bank and JAPAN POST INSURANCE Co., Ltd. The contribution made by the Bank for the fiscal year ended March 31, 2025 was ¥246,735 million.

4. Progress of implementation of measures to protect minority shareholders when conducting transactions, etc. with controlling shareholder

The Bank has concluded contracts and conducts transactions with companies in the JAPAN POST GROUP which is comprised of the parent company, JAPAN POST HOLDINGS Co., Ltd., and its subsidiaries and affiliates.

In concluding or revising such contracts to conduct the transactions, the Bank confirms the purpose and necessity of the transactions, as well as the appropriateness of the transaction terms (the arm's-length rule prescribed by the Banking Act), and has established a framework for properly managing transactions within the JAPAN POST GROUP. In addition, the Board of Directors deliberates and approves important transactions between the Bank and companies of the JAPAN POST GROUP, as well as non-routine transactions between the Bank and its major shareholders, in order to monitor such transactions to ensure that they do not harm the Bank or the common interests of shareholders.