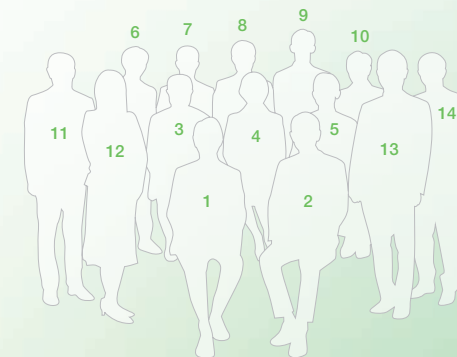


Corporate Governance



Management Members



1 Director

Yasuaki Funatake

Chairman and Representative Director

2 Director

Masaaki Matsuhashi

President and Representative Director

3 Director

Etsuhiro Takato

Outside Director (Independent Director)

4 Director

Tami Kihara

Outside Director (Independent Director)

5 Director

Yuji Hirako

Outside Director (Independent Director)

6 Director

Tamaki Wakita

Director

7 Director

Terutaka Kuretani

Director

8 Director

Ken Shibusawa

Outside Director (Independent Director)

9 Director

Toru Oka

Director

10 Director

Mika Matsuo

Outside Director
(Independent Director)

11 Audit & Supervisory Board Member

Kazuhiko Ishiguro

Full-time Audit & Supervisory
Board Member

12 Audit & Supervisory Board Member

Chieko Ogawa

Outside Audit & Supervisory Board
Member (Independent Officer)

13 Audit & Supervisory Board Member

Ichiro Ashihara

Outside Audit & Supervisory Board
Member (Independent Officer)

14 Audit & Supervisory Board Member

Keisuke Aoyama

Full-time Audit & Supervisory
Board Member

Basic Views

As a bank that owns and operates an ATM network that manages deposits from a large number of customers and has a nature similar to that of public infrastructure, the Bank recognizes that ensuring disciplined corporate management is vital in responding to social trust and seeks to ensure effective corporate governance. This is achieved by maintaining and improving corporate governance and compliance systems to ensure transparent, fair and swift managerial decision making; clarifying the roles and responsibilities of executives and employees; strengthening management oversight functions; and ensuring equitable operations.

The Bank also adopts the organizational form of a Company with Audit & Supervisory Board to increase the soundness and transparency of corporate management. At the Board of Directors, the Bank ensures effective corporate governance through

decision making by Directors with executive authority over operations who are well versed in the Bank's operations and Outside Directors who have considerable experience and insight in their areas of expertise as well as through audits by the Audit & Supervisory Board Members.

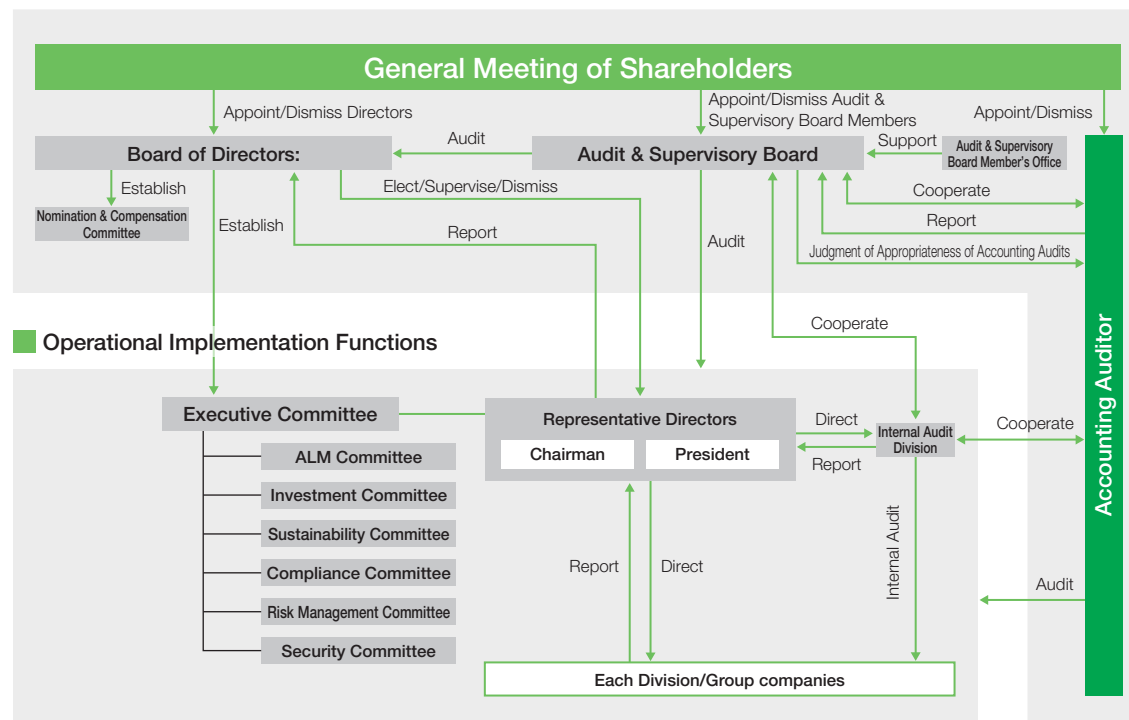
Please note that the Bank set the basic views, the framework, and the operation policy that need to be addressed to enable the effective corporate governance in its Corporate Governance Guidelines, and released it on our website.

Web

<https://www.sevenbank.co.jp/english/csr/esg/governance/>



Management Oversight Functions



Members of major organizations (As of July 1, 2026)

Position	Name	Board of Directors	Nomination & Compensation Committee	Executive Committee
Chairman and Representative Director	Yasuaki Funatake	○	○	○
President and Representative Director	Masaaki Matsushashi	◎	○	◎
Director	Tamaki Wakita	○		
Director	Terutaka Kuretani	○		
Director	Toru Oka	○		
Outside Directors	Etsuhiro Takato	○	◎	
Outside Directors	Yuji Hirako	○	○	
Outside Directors	Tami Kihara	○	○	
Outside Directors	Ken Shibusawa	○	○	
Outside Directors	Mika Matsuo	○	○	
(Executive Officer)	15 other persons			○*

*Members of the Executive Committee exclude the Project Executive Officers.

Position	Name	Audit & Supervisory Board	Board of Directors	Nomination & Compensation Committee	Executive Committee
Full-time Audit & Supervisory Board Member	Kazuhiko Ishiguro	◎	△	△	△
Full-time Audit & Supervisory Board Member	Keisuke Aoyama	○	△		△
Outside Audit & Supervisory Board Members	Chieko Ogawa	○	△		
Outside Audit & Supervisory Board Members	Ichiro Ashihara	○	△		

◎ Chairperson
○ Member
△ Observer

Corporate Governance

Directors and Officers

*The Bank registers all persons who fulfill the qualifications of Independent Officers as such.

Directors

(As of July 1, 2026)



Outside Director
(Independent Officer)
Etsuhiro Takato

After serving in a number of important positions, including Representative Director & Corporate Senior Vice President, Ajinomoto Co., Inc., Mr. Takato was appointed as Director of the Bank in June 2022, to the present. He concurrently serves as Director, Milbon Co., Ltd. and Director, TOKYO VERDY, Inc.

Reasons for appointment

Mr. Etsuhiro Takato's experience and insight in corporate management, sales, marketing, and global duties at Ajinomoto Co., Inc. have genuinely contributed to the Bank's management.

Attendance
Board of Directors: 15 out of 16 meetings
Nomination & Compensation Committee: 9 out of 9 meetings



Outside Director
(Independent Officer)
Yuji Hirako

After serving in a number of important positions, including President and CEO, ALL NIPPON AIRWAYS, CO., LTD., Mr. Hirako was appointed as Director of the Bank in June 2023, to the present. He concurrently serves as Senior Advisor, ANA HOLDINGS INC., Director, JVCENWOOD Corporation, Member of the Board of Directors, Kyushu Electric Power Company, Incorporated, and Director, SMBC Nikko Securities Inc.

Reasons for appointment

Mr. Yuji Hirako's experience and insight in corporate management at ANA HOLDINGS INC., etc. have genuinely contributed to the Bank's management.

Attendance
Board of Directors: 16 out of 16 meetings
Nomination & Compensation Committee: 7 out of 7 meetings



Outside Director
(Independent Officer)
Tami Kihara

After serving in a number of important positions, including General Manager of Digital Professionals Strategy Center of Digital Strategy Department, Ricoh Company, Ltd. and Director, Ricoh IT Solutions Co., Ltd., Ms. Kihara was appointed as Director of the Bank in June 2023, to the present. She concurrently serves as Advisor, ILY, Inc., Member of the Board, Mitsui Chemicals, Inc., and Director, YAMATO HOLDINGS CO., LTD.

Reasons for appointment

Ms. Tami Kihara's experience and insight in corporate management at Ricoh IT Solutions Co., Ltd. and human resource strategy at Ricoh Company, Ltd. have genuinely contributed to the Bank's management.

Attendance
Board of Directors: 16 out of 16 meetings
Nomination & Compensation Committee: 7 out of 7 meetings



Outside Director
(Independent Officer)
Ken Shibusawa

Mr. Shibusawa founded Shibusawa and Company, Inc. and assumed the post of Representative Director in 2001. He was appointed as Director of the Bank in June 2025, to the present. He concurrently serves as Chairman of the Board, Commons Asset Management Inc., Representative Director and CEO, &Capital Inc., and Director, Kyushu Financial Group, Inc.

Reasons for appointment

Mr. Ken Shibusawa's experience and insight in corporate management from a global perspective, including establishment of Shibusawa and Company, Inc., after obtaining an MBA in the United States have genuinely contributed to the Bank's management.

Attendance
Board of Directors: 12 out of 12 meetings
Nomination & Compensation Committee: 7 out of 7 meetings



Outside Director
(Independent Officer)
Mika Matsuo

After serving in a number of important positions, including Director, Executive Officer & Chief Human Resources Officer, AIG Japan Holdings KK, Ms. Matsuo was appointed as Director of the Bank in June 2025, to the present. She concurrently serves as Executive Advisor, Asahi Group Holdings, Ltd., Director, CAC Holdings Corporation, Director, Supervisory Committee Member, SEMBA CORPORATION, Director, Manulife Life Insurance Company, and Director, Tokyo English Life Line.

Reasons for appointment

Ms. Mika Matsuo has been involved in corporate management at AIG Japan Holdings KK, etc. Her experience and insight in the area of human resources from a global perspective after obtaining an MBA in the United States have genuinely contributed to the Bank's management.

Attendance
Board of Directors: 12 out of 12 meetings
Nomination & Compensation Committee: 7 out of 7 meetings



Director

Tamaki Wakita

After serving in a number of important positions, including Director, Ito-Yokado Co., Ltd., Mr. Wakita was appointed as Director of the Bank in June 2026, to the present. He concurrently serves as Director, Managing Executive Officer and Chief Strategy Officer (CSO), Seven & i Holdings Co., Ltd., Director, 7-Eleven, Inc., and Director, 7-Eleven International LLC.

Reasons for appointment

Mr. Tamaki Wakita, as Director, Managing Executive Officer and Chief Strategy Officer (CSO) of Seven & i Holdings Co., Ltd., possesses abundant experience and demonstrated insight in corporate management, sales and marketing, and global duties.

Newly appointed



Director

Terutaka Kuretani

After serving in a number of important positions, including Executive Officer and General Manager, General Affairs and Legal Division, Seven-Eleven Japan Co., Ltd., Mr. Kuretani was appointed as Director of the Bank in June 2026, to the present. He concurrently serves as Director, SEVEN-ELEVEN OKINAWA Co., Ltd., Director, Managing Executive Officer and General Manager, Administration Division, and General Manager, Digital and Data Promotion Office, Seven-Eleven Japan Co., Ltd.

Reasons for appointment

Mr. Terutaka Kuretani, as Director and Managing Executive Officer of Seven-Eleven Japan Co., Ltd., possesses abundant experience and demonstrated insight in corporate management as well as sales and marketing.

Newly appointed



Director

Toru Oka

After serving in a number of important positions, including General Manager, The 8th Company, ITOCHU Corporation, Mr. Oka was appointed as Director of the Bank in June 2026, to the present. He concurrently serves as Director, AND PHARMA, Co., Ltd. and General Manager, Retail Alliance Office, Corporate Planning & Administration Division, ITOCHU Corporation.

Reasons for appointment

Mr. Toru Oka possesses abundant experience and demonstrated insight in sales and marketing, global duties, and financial affairs and finance at ITOCHU Corporation.

Newly appointed



Chairman and
Representative Director
Yasuaki Funatake

After serving in a number of important positions, including Manager of Retail Business Development Division, Shinsei Bank Limited (now SBI Shinsei Bank, Limited), as well as Director, Executive Officer, General Manager of Business Promotion Division, and Director, Senior Managing Executive Officer, General Manager of Planning Division of the Bank, Mr. Funatake was appointed as President and Representative Director of the Bank in June 2018. He was appointed as Chairman and Representative Director of the Bank in June 2022, to the present.

Attendance
Board of Directors: 16 out of 16 meetings
Nomination & Compensation Committee: 9 out of 9 meetings



President and
Representative Director
Masaaki Matsuhashi

In addition to work experience in the IT and digital-related areas in NEC Corporation and other companies, Mr. Matsuhashi served in a number of important positions of the Bank, including Managing Executive Officer, General Manager of ATM Solution Division, and Senior Managing Executive Officer in charge of Corporate Transformation Division and Seven Labo. He was appointed as President and Representative Director of the Bank in June 2022.

Attendance
Board of Directors: 16 out of 16 meetings
Nomination & Compensation Committee: 9 out of 9 meetings

*In total, the Board of Directors met 16 times, the Nomination & Compensation Committee nine times, and the Audit & Supervisory Board 15 times in FY2025. The numbers of times these committees' meetings held and the numbers of times they were attended, indicated for Mr. Yuji Hirako, Ms. Tami Kihara, Mr. Ken Shibusawa, Ms. Mika Matsuo, Mr. Ichiro Ashihara, and Mr. Keisuke Aoyama, reflect only the meetings held after June 23, 2025, the date these individuals assumed the position of committee members and Audit & Supervisory Board Members.

Audit & Supervisory Board Members

(As of July 1, 2026)



Outside Audit & Supervisory Board Member
(Independent Officer)

Chieko Ogawa

Certified Public Accountant and Certified Tax Accountant. Ms. Ogawa was registered as a Certified Public Accountant in 2005, as a Certified Public Accountant in Washington State, United States in 2010, and as a Certified Tax Accountant in 2014. She was appointed as Audit & Supervisory Board Member of the Bank in June 2023, to the present. She concurrently serves as Head of Ogawa CPA Office, Member of the Board (Member of the Audit & Supervisory Committee), Yorozu Corporation, and Audit & Supervisory Board Member, KANADEN CORPORATION.

Reasons for appointment Ms. Chieko Ogawa's international insight nurtured in her career as a Certified Public Accountant has genuinely contributed to audits of the Bank's management.

Attendance	
Board of Directors:	16 out of 16 meetings
Audit & Supervisory Board:	15 out of 15 meetings



Outside Audit & Supervisory Board Member
(Independent Officer)

Ichiro Ashihara

Mr. Ashihara was registered as an Attorney-at-law in 1995 and as an Attorney-at-law in New York State, United States in 2006. After serving in a number of important positions, including bar examiner, he was appointed as Audit & Supervisory Board Member of the Bank in June 2025, to the present. He concurrently serves as Partner, Legal Profession Corporation CastGlobal, Corporate Auditor, CRAFT Co., Ltd., and Director, Nisshin Fire & Marine Insurance Co., Ltd.

Reasons for appointment Mr. Ichiro Ashihara's international insight nurtured in his career as an Attorney-at-law has genuinely contributed to audits of the Bank's management.

Attendance	
Board of Directors:	12 out of 12 meetings
Audit & Supervisory Board:	10 out of 10 meetings



Full-time Audit & Supervisory Board Member

Kazuhiko Ishiguro

After serving in a number of important positions, including Executive Managing Director, UFJIS Co., Ltd. (now Mitsubishi UFJ Information Technology, Ltd.), and Director, Senior Managing Executive Officer of the Bank, Mr. Ishiguro was appointed as Full-time Audit & Supervisory Board Member of the Bank in June 2020, to the present. He concurrently serves as an Audit & Supervisory Board Member, Signpost Corporation.

Attendance	
Board of Directors:	16 out of 16 meetings
Audit & Supervisory Board:	15 out of 15 meetings



Full-time Audit & Supervisory Board Member

Keisuke Aoyama

After serving in a number of important positions, including Deputy General Manager, Distribution Business Unit, MITSUI & CO., LTD., Executive Officer, General Manager, Global Strategic Planning Department, Seven-Eleven Japan Co., Ltd., and Senior Officer, Overseas CVS Management Department, Seven & i Holdings Co., Ltd., Mr. Aoyama was appointed as Full-time Audit & Supervisory Board Member of the Bank in June 2025, to the present.

Attendance	
Board of Directors:	12 out of 12 meetings
Audit & Supervisory Board:	10 out of 10 meetings

Skill Matrix (Roles and expertise of Directors and Audit & Supervisory Board Members)

We believe that the role of Directors and Audit & Supervisory Board Members is to realize appropriate business management by supervising and auditing business execution while fully understanding the social responsibilities and mission of the banking business. In order to properly fulfill this role, we utilize the skill matrix when appointing Directors and Audit & Supervisory Board Members, and aim for a well-balanced composition of members with diverse skills and expertise.

Skill Type	Definition (Judged by the Nomination & Compensation Committee in a comprehensive manner based on the following principles.)	Etsuhiro Takato	Yuji Hirako	Tami Kihara	Ken Shibusawa	Mika Matsuo	Tamaki Wakita	Terutaka Kureitani	Toru Oka	Yasuaki Funatake	Masaaki Matsuhashi	Chieko Ogawa	Ichiro Ashihara	Kazuhiko Ishiguro	Keisuke Aoyama
Corporate Management	Skills to perform supervisory functions for the management of the Bank by leveraging experience in managing operating companies, etc., particularly as a top executive.	●	●		●		●	●		●	●				
Sales and Marketing	Skills to provide advice to help the Bank continue to grow through business strategies, by leveraging experience in formulating strategies in the areas of sales and marketing at operating companies, etc.	●					●	●	●	●	●				
Product Development & IT	Skills to provide advice to help the Bank continue to create new services, by leveraging experience in formulating strategies in the areas of product development and IT at operating companies, etc.			●							●			●	
Global	Skills to provide advice to help the Bank grow its overseas business, leveraging international experience and knowledge	●	●		●	●	●		●			●	●		●
Human Resources & Labor	Skills to provide advice to help the Bank promote human resource strategies that are linked with management strategies, leveraging experience and knowledge in human resources			●		●				●			●		
Financial Affairs and Finance	Skills to provide advice to help the Bank promote financial strategies, leveraging experience and knowledge in financial affairs and finances at operating companies mainly in the banking industry		●		●				●	●		●			●
Legal Affairs & Risk Management	Skills to provide advice to help the Bank manage risk, leveraging experience and knowledge in legal affairs at operating companies mainly in the banking industry												●	●	

Corporate Governance

Board of Directors

Composition

Ten Directors including five Independent Outside Directors

*As of July 1, 2026

Number of meetings held during FY2025

16 times

Average attendance rate in FY2025

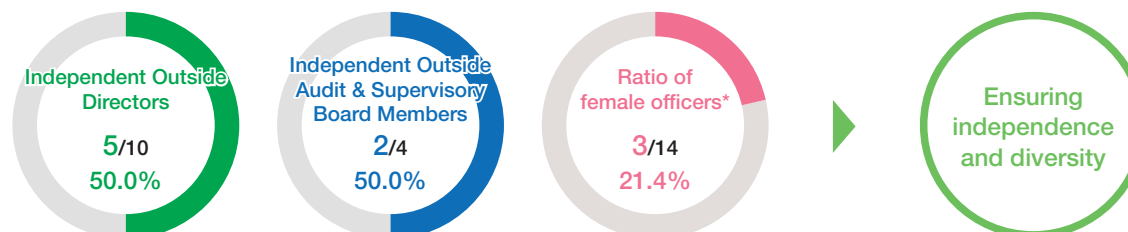
99.4%

The Bank's Board of Directors consists of 10 Directors, including five Independent Outside Directors. The Board of Directors meets, in principle, once a month to decide the Bank's basic management policies and important operational issues and to supervise the execution of duties by Directors with executive authority over operations and Executive Officers.

Major agendas

- Management policies and plans to achieve the Medium-Term Management Plan
- Capital policy including capital and business alliance with ITOCHU Corporation
- Renewal of core systems including the ATM relay system
- Growth strategy for the credit card business
- Subsidiary investment/impairment loss
- Human resources strategy

Independence and diversity of officers



*Ratio of female officers: Ratio of female members to the total number Directors and Audit & Supervisory Board Members

Independence Standards for Outside Officers

The Bank's Independence Standards for Outside Officers are as follows.

1. Is not a person with executive authority over operations of the Bank's parent company or fellow subsidiary (or has been in such position in the past; hereinafter, the same applies to each item);
2. Is not a person for which the Bank is a major business partner or a person with executive authority over such entity's operations, or a major business partner of the Bank or a person with executive authority over such entity's operations;
3. Is not a consultant, an accounting professional, a legal professional or a person belonging to an organization that receives a significant amount of monetary compensation from the Bank, other than officers' compensation;
4. Is not a major shareholder of the Bank or a person with executive authority over operations of such shareholder; or
5. Is not a close relative of a person that falls under any of the above or a relative by blood or marriage within the second degree to a person with executive authority over operations of the Bank.

Other matters concerning Independent Officers

The Bank registers all persons who fulfill the qualifications of Independent Officers, as well as the Independence Standards for Outside Officers, as Independent Officers.

Support Systems/Training Policies for Outside Officers

1. Provide necessary and sufficient internal systems for enabling Directors and Audit & Supervisory Board Members to fulfill their roles and responsibilities in an effective manner.
2. Provide Directors and Audit & Supervisory Board Members with necessary opportunities to enable them to fulfill their roles, such as by providing the information and knowledge relating to the business activities that would be necessary to supervise corporate management when they take office and continually thereafter.
3. Build systems for sharing a sufficient amount of the Bank's internal information with Outside Directors and Outside Audit & Supervisory Board Members (hereinafter referred to as "Outside Officers").
4. Encourage Outside Officers to deepen their understanding of the Bank's management ethos and corporate culture, while providing information on the Bank's business environment and other issues on a continuous basis.
5. Maintain and improve the environment for Outside Officers to mutually share information and exchange ideas, such as by holding periodic meetings with Executive Officers and/or other Non-Executive Officers.
6. Bear the expenses for Outside Officers to fulfill their roles.

Evaluation of Effectiveness of the Board of Directors

The Bank has conducted “evaluation of effectiveness of the Board of Directors” since FY2015 to improve the effectiveness of the Board of Directors as a forum for strategic and constructive discussions within the Seven Bank Group. In FY2025 as well, a questionnaire survey was anonymously conducted for Directors and Audit & Supervisory Board Members about the effectiveness of the Board of Directors. The results were deliberated at the Board of Directors.

The evaluation results indicate that the Bank’s Board of Directors has been fulfilling both its decision-making and supervisory functions as all Directors and Audit & Supervisory Board Members share its roles, responsibilities and issues for improvement, and conduct deliberations from diverse perspectives through free and open discussions based on the members’ respective knowledge and expertise. Based on the above, the Board of Directors is assessed to be functioning properly, with its effectiveness duly ensured.

Issues for improvement were also identified, which included the need to enhance discussions on the understanding of issues, growth strategies, and allocation of resources from medium - to long-term perspectives. We will continue to work for further improvement. For FY2026, we will focus on the following major initiatives.

Major initiatives in FY2025	Initiatives in FY2025	Results of the evaluation for FY2025	Major initiatives in FY2026
Advance governance in the Seven Bank Group	- Appointed members of the Board of Directors with diverse backgrounds. - Appointed all Outside Directors as members of the Nomination & Compensation Committee to ensure transparency in the processes of appointment and dismissal of the senior management. - The Board of Directors’ meetings had discussions on important topics (including assessment of compliance with the Global Internal Audit Standards and cybersecurity measures) in addition to periodic status reports on internal control and risk management systems. - Provided ongoing opportunities for dialogue and interaction with executive personnel. (Newly appointed General Managers and subsidiary presidents briefed the Board on their operations, deepening the members’ understanding of front-line operations while exchanging views.)	Evaluation It was confirmed that the Bank’s Board of Directors was fulfilling both its decision-making and supervisory functions as all Directors and Audit & Supervisory Board Members shared its roles, responsibilities and issues for improvement, and conducted deliberations from diverse perspectives through free and open discussions based on the members’ respective knowledge and expertise. Based on the above, the Board of Directors is assessed to be functioning properly, with its effectiveness duly ensured.	Advance governance in the Seven Bank Group - Improve monitoring functions and enhance discussions from a risk point of view - Increase diversity of the board member composition and the management team, and ensure transparency of appointment and dismissal processes
Enhance broad and strategic discussions		Issues The need to enhance discussions on the understanding of issues, growth strategies, and allocation of resources from medium - to long-term perspectives	Enhance broad and strategic discussion - Share awareness of issues from a medium- to long-term perspective among Board members and have discussions on growth strategies and resource allocation with attention to the cost of capital - Share the status of dialogues with shareholders and investors among Board members and have strategic discussions in light of the voices of the capital market
Ensure continuity of opportunities for exchange of views and interaction with executive personnel			Ensure continuity of opportunities for exchange of views and interaction with executive personnel Provide opportunities for briefing on operations and information sharing by executive personnel, and organize opportunities for exchange of views and interaction with executive personnel

Process of evaluation of effectiveness of the Board of Directors

Conduct an **anonymous questionnaire survey** of Directors and Audit & Supervisory Board Members

Evaluate the effectiveness of the Board based on the survey result

Deliberation by the Board of Directors

Main questionnaire items

- ✓ **Operation** Appropriateness of frequency of meetings and deliberation time
- ✓ **Composition** Appropriateness of the number of Directors and ensuring diversity
- ✓ **Agendas** Appropriateness and adequacy of discussions on each proposal, growth strategies, and risk management systems
- ✓ **Others** Feedback on the status of dialogue with shareholders and investors

Roundtable Discussion with Outside Directors

Ken Shibusawa

Outside Director
(Independent Officer)

Tami Kihara

Outside Director
(Independent Officer)

Etsuhiro Takato

Outside Director
(Independent Officer)

Mika Matsuo

Outside Director
(Independent Officer)

Yuji Hirako

Outside Director
(Independent Officer)

Seven Bank has launched a new “three-year outlook” starting this fiscal year.

As Seven Bank stands at a major turning point in its transformation, we asked five Outside Directors to share their frank assessments and expectations from their respective areas of expertise on how to leverage the changes in our capital structure resulting from ITOCHU Corporation’s investment and the lessons learned from the previous Medium-Term Management Plan.

Leveraging Our Core Strengths to Drive the Next Stage of Growth

Perspectives, Challenges and Expectations from Our Five Outside Directors



Q1 Effectiveness of the Board of Directors

Please tell us about your assessment of the effectiveness of the Company's Board of Directors, and how you plan to utilize your expertise in governance and management going forward.

Shibusawa: I was newly appointed as an Outside Director in FY2025. I commend the Company's atmosphere in which Outside Directors can speak freely and honestly. In addition to the Board meetings, time is set aside for officer discussions, creating a system in which free exchanges of opinions can be held before matters reach the resolution stage. During the company tour conducted this fiscal year, I was able to directly observe the initiatives of our business partners and the security measures being implemented, which reaffirmed my belief that meticulous efforts are being made even behind the scenes. My role is to look 10 or even 20 years into the future from a long-term investment and global perspective. I provide candid views from an independent perspective.

Matsuo: I highly commend the transparency demonstrated when Outside Directors ask insightful questions

and officers responsible for the matters, not limited to the President and Chairman, provide thorough answers. Many different executive officers take turns giving explanations at each meeting, and I genuinely feel that there is a strong sense of commitment throughout the organization. I leverage my expertise as the only person with practical experience in retail banking, and I also actively speak out about the challenges of international business from a global perspective.

Hirako: I see value in not overloading directors with information in advance, as it allows discussions to unfold without predetermined conclusions. At the same time, the depth and quality of those discussions depend heavily on the quality of the information provided beforehand. In order to enhance the effectiveness of the Board of Directors, I ask that "what was discussed, how it was discussed, and what results it led to" be clarified prior to a meeting. I feel that there is a growing need for a process that starts with an overview of the overall strategy rather than one that focuses on the details of individual issues. In addition, since each employee is young and diverse, I believe it is necessary to fully utilize their strengths. Drawing on my management experience, I would like the Board of Directors to have more in-depth discussions on Group-wide human capital management.

Kihara: I agree. We need to shift the discussions at Board meetings from detailed policy-level issues to broader themes such as company strategy. I think it would be effective to share the topics we want to discuss in the current fiscal year before the start of the fiscal year and to allow for preparation time. I would like to oversee the digital and AI/IT fields in particular. The Company was one of the earliest to announce its policy on utilizing generative AI, and it was selected as one of the DX Stocks. However, in response to proactive investments in AI and core systems, a key challenge is to establish clear target figures at the planning stage and ensure that the expected benefits are fully realized. At the same time, I want to fully support efforts that leverage the power of technology to enhance corporate value, without holding them back.

Takato: I commend the fact that, compared to when I joined the Board four years ago, more time is now being put towards strategic discussions rather than minute operational details, and that discussions have gained more depth. When engaging in strategic discussions, it is crucial to strike a balance between practical issues and the overall picture. I have been involved in organizational management since I was in my 30s, and I have been through numerous business crises and high-stakes management situations. I speak from personal experience about the common decision-making pitfalls that organizations tend to fall into, and the danger of

Roundtable Discussion with Outside Directors

individuals falling into said traps even when they understand them intellectually. I want to contribute to fostering an organizational culture where business unit leaders take personal responsibility for achieving profit targets.

Q2 Capital and business alliance with ITOCHU Corporation

Following a change in capital structure, ITOCHU Corporation has become a major shareholder in addition to Seven & i. How do you view this change?

Takato: Regarding ITOCHU Corporation, I believe that a capital and business alliance based on an equal relationship, which the Company had been aiming for from the beginning, has been realized in a tangible way through the installation of ATMs in FamilyMart stores. It is only with this major pillar of collaboration in the ATM business that we can move forward with other businesses, and I believe that things have started off very well.



Hirako: With the dissolution of the parent-subsidary listing structure, and there are now two major shareholders. Our role as Outside Directors is, above all, to protect the interests of minority shareholders. We need to pay even closer attention to conflicts of interest among shareholders. At the General Meeting of Shareholders in June 2026, directors from both companies were appointed. I have high hopes that this will further stimulate discussions on management as they inspire one another.

Matsuo: I am very much looking forward to seeing to what extent the executive team will be inspired and motivated to take on new challenges now that ITOCHU Corporation, a shareholder with a very strong business culture, has joined us. At the same time, I feel a strong sense of responsibility to make sound decisions that benefit minority shareholders.

Kihara: This partnership must contribute to the Company's future growth by increasing its corporate value. Looking once more at the core concept of "ATM+," it is described as "a platform that, alongside various business partners, makes future innovation accessible to everyone."* This time, we have been able to partner with a truly powerful business partner, and I would say that "ATM+" has expanded even further as an infrastructure. Going forward, we need to have in-depth discussions about the synergies that will allow us to convert these opportunities into sustainable earnings and connect to real growth. It is crucial for the Board of Directors to maintain the discipline to translate synergies from qualitative expectations into tangible results.

Shibusawa: I see this as an introduction of "different genes" into a company that has built a 25-year track record in the retail industry. It is crucial to consider how we



can revitalize Seven Bank's value by adding broad global business expertise to front-line retail operations, which are close to consumers. I strongly hope that substantive discussions will take place before resolutions are reached, and that this will ultimately benefit minority shareholders.

*An Introduction to Seven Bank's ATMs
https://www.sevenbank.co.jp/oos/adv/tmp_192.html (in Japanese only)

Q3 Previous Medium-Term Management Plan

Looking back on the previous Medium-Term Management Plan, which fell short of its targets, what lessons have you drawn and what recommendations would you make from your perspective as an Outside Director?

Takato: With respect to Seven Card Service, which recorded an extraordinary loss in FY2025, my own reflection is whether the Board provided sufficient challenge and scrutiny at earlier stages. Going forward,

we need to monitor progress against clearly defined milestones and ensure accountability for results. If progress continues to fall short of expectations, the Board must be prepared to take more decisive action.

Matsuo: The credit card business is inherently challenging for a late entrant. To succeed, we need to move beyond conventional industry practices and develop products and services that reflect the unique strengths of the Seven Bank Group and clearly differentiate us from traditional card issuers. If we cannot make a breakthrough, I believe we are at a stage where we may need to reassess the strategic rationale for continuing the business.

Kihara: In hindsight, we may have moved too quickly into system development before fully defining the business rationale and strategic objectives of the credit card business. A more thorough discussion of those fundamentals at an earlier stage would have strengthened our decision-making. Seven Bank is a unique company that places technology at its core. Now is the time to pause and deepen discussions on IT investment plans that are linked to our business portfolio and management strategy. It is important for all employees to become more aware of which investments are linked to which profits.

Hirako: The Medium-Term Management Plan through FY2025 was heavily target-driven, yet insufficient attention was given to testing the feasibility of those targets. In hindsight, the mechanisms for monitoring progress and challenging performance were not as effective as they needed to be, limiting our ability to make timely course corrections. Looking back, I believe there was more I could have done as an Outside Director. Going forward, I

want to increase discussions on what constitutes an optimal business portfolio, based on a shared understanding of whether a strategically important to the Group taking into account the relationship between investment and profit, and the future potential of the business. I suggest we try incorporating the concept of a risk appetite framework (a framework in which the types and levels of risks acceptable to an organization are defined in advance, and decisions are made within that scope).

Shibusawa: The primary purpose of a Medium-Term Management Plan is to provide direction, enhance transparency, and align the organization around a shared course of action. However, once targets are disclosed externally, there is a risk that they begin to drive decision-making rather than support it, potentially discouraging bold strategic choices. The banking industry has undergone a dramatic transformation in recent years, entering a world with interest rates. What will be required in the coming era is flexibility in the face of change. Going forward, we should rethink the role of medium-term plans and build an organization that can



adapt quickly, respond flexibly to change, and make bold strategic adjustments when circumstances require.

Q4

Future growth potential and the new three-year outlook

We have set a goal of recovering to a trend of increasing income and profits, but what do you think of our current starting point on this journey? Looking ahead, what do you believe are the key challenges we should address and the areas where we should prioritize investment?

Takato: All four companies in the overseas business achieved profitability in FY2025. In order to eliminate accumulated losses in the future, I hope they will expand their business beyond just deposit and withdrawal transactions. The Company's largest fixed assets are its ATMs themselves, while its largest intangible assets are human resources, as well as the systems that support ATMs, the network of business partners, and the services that are generated from them. What new things can we do with these assets? I believe that by having all employees should relentlessly focus on creating new value through our ATM platform, and by changing our methods from what has been done before, we will be able to reach a new stage of growth. We need to urgently change our thinking about cost hedging, which we have had little opportunity to consider because we have been living in a world without interest rates for 25 years.

Hirako: The Company's top priority should be to sharpen its differentiation. To do that, we must rethink who we compete with and fully recognize the unique value of our

Roundtable Discussion with Outside Directors



ATM network as the interface between the digital and physical worlds. Our greatest asset is not simply our ATMs, but the unparalleled network of locations they provide. The challenge now is to convert that strategic advantage into new sources of growth and profitability. Expansion into FamilyMart stores further increases the number of locations, which carries the risk of cannibalizing Seven-Eleven stores due to overlapping locations. However, if we can add value beyond just cash deposits and withdrawals, having this many locations will become an advantage. Ultimately, one of the most important questions we must answer is how to increase utilization of each ATM. The seriousness with which we tackle that challenge will be a key determinant of our future success. In that sense, I believe a global brand strategy will also be important.

Kihara: No matter how rapidly society moves toward cashless payments, there will always be a need for physical touchpoints that connect people to essential services. As demographic challenges intensify and local governments face growing constraints in delivering services, the social value of our nationwide network will

become increasingly important. The expansion of that network through FamilyMart further strengthens our role as a critical piece of social infrastructure. We need to re-evaluate our intangible strengths, such as security technology and operational know-how, and consider how to monetize them. For the next three years, we should dedicate all our energy into making “+Connect” the second pillar of revenue, alongside existing businesses. By leveraging +Connect to strengthen the role of ATMs as social infrastructure and deepen collaboration with diverse stakeholders, we can further establish ourselves as a platform that supports everyday life and unlock entirely new sources of value.

Matsuo: I do not believe we need to be confined by the traditional boundaries of banking. What we need is a mechanism for continuously creating and delivering innovative services that build on the unique strengths of the Seven Bank Group. As President Matsuhashi said, “we want to become a company that people will one day describe as “once a bank,” and I look forward to seeing innovations that challenge conventional thinking.

Shibusawa: There is a saying in Japan that the average lifespan of a company is about 30 years. Yet companies that continue creating value beyond that point do so by constantly evolving their businesses to meet the demands of changing times. In that sense, it is not companies that have a 30-year lifespan, but business models.” Seven Bank accounts are incredibly convenient once you start using them. However, in the next 30 years, cash might not exist in its current form anymore. While ROE (Return on equity) and sales growth are certainly important, I believe we need to more clearly articulate and demonstrate our non-financial value, including the social role of our security



technologies and ATM network., in doing so, foster a shared sense of its importance throughout the organization will be our starting point for future growth.

Q5 Message to stakeholders

Finally, we would like to ask our Outside Directors to give a message to our shareholders, investors, and other stakeholders.

Takato: The discussions we have had today will only matter if they are translated into action. By building on its highly secure business model and the expertise accumulated over the years, Seven Bank has the opportunity to create both social and economic value. I hope management will pursue that mission with determination and accountability, ensuring that the efforts of employees on the front lines are recognized and rewarded.

Kihara: At this year's Purpose Award, held annually to reinforce our Purpose throughout the organization, I was encouraged to see that half of the presenters were women. Equally inspiring were the many employees working in areas such as financial crime prevention and security who are deeply committed to their responsibilities and driven by a strong sense of purpose. Across the Group, we have a diverse range of talented people who take pride in their work and put our Purpose into practice every day. Our role as management is to harness that diversity as a source of strength and translate it into sustainable organizational performance. I hope stakeholders will continue to follow our progress with high expectations.

Shibusawa: The true strength of Seven Bank lies in the fact that both its ATMs and accounts are deeply embedded in the everyday lives of consumers, making them increasingly indispensable over time. That is why I hope more individual investors will choose to become shareholders and join us in thinking about what the next chapter of Seven Bank should look like. I also hope we can create a governance framework in which the voices of minority shareholders, who represent approximately 40% of our shareholder base, are genuinely heard. Investors are diverse, and so are their expectations. Continuing to engage with them thoughtfully and proactively will be essential in earning their confidence and helping them see the long-term growth potential of Seven Bank.

Matsuo: Whenever I attend our General Meeting of Shareholders, I can feel how much people care about Seven Bank. I hope we can continue to grow into a company that lives up to those expectations and earns that support. With our ATMs becoming more accessible

to FamilyMart customers, the number of people who use and engage with Seven Bank will increase even further. I believe that expansion is highly meaningful, not only because it broadens our customer base, but because it allows us to become a more familiar and indispensable part of people's everyday lives.

Hirako: Seven Bank has built its success on the strength of its ATM network, and I believe the time is now right to take the next step forward. The dissolution of the parent-subsidary listing structure and the arrival of a new major shareholder mark a pivotal moment in the Company's history, presenting an opportunity that we cannot afford to miss. Our ATM network occupies a

unique position as an interface between the digital and physical worlds. By leveraging that strength, we have the potential to create entirely new forms of value and unlock new avenues for growth. I hope our shareholders and stakeholders will continue this journey with us as we shape the future of Seven Bank together. I look forward to your continued confidence and support.



Corporate Governance

Nomination & Compensation Committee

Composition Five Independent Outside Directors and two Representative Directors
*As of July 1, 2026

Number of meetings held during FY2025

9 times

Average attendance rate in FY2025

100%

As an advisory body to the Board of Directors, the Bank has established the Nomination & Compensation Committee, chaired by an Independent Outside Director in order to supplement the functions of the Board of Directors. The committee is delegated by the Board of Directors to recommend candidates for Director to be put on the agenda at a General Meeting of Shareholders, to recommend candidates for Executive Officer to be put on the agenda at a Board of Directors meeting, and to supervise a plan on successors to the position of Director, etc.

Major agendas

- Recommendation of candidates for Director and candidates for Executive Officer to the Board of Directors
- Performance-based indicators for compensation of officers
- Composition of the Nomination & Compensation Committee
- Succession plan for successors to the positions of President and Executive Officer

New organization of the Board of Directors for FY2026

To build a structure that enables us to respond flexibly to rapid changes in the business environment and continue to enhance diversity and expertise in the Board of Directors, we have increased the number of Directors from eight to ten, starting from FY2026.

Policy on Compensation of Officers and Compensation System for Officers

Seven Bank's "Policy on Compensation of Officers and Compensation System for Officers" were, excluding compensation for Audit & Supervisory Board Members, proposed to the Board of Directors by the Nomination & Compensation Committee, and determined with a resolution of the Board of Directors as follows.

① Basic Policy on Compensation of Officers

The Bank decides compensation of officers based on the following points.

- Ensuring a compensation system to promote sustainable improvement of corporate value with emphasis placed on the link to business performance
- Ensuring compensation systems and compensation levels with their responsibilities to secure highly capable human resources who lead and take responsibility for, in an appropriate manner, the supervision and execution of operations
- Ensuring a compensation system based on an objective and transparent process, and that is fair and equitable

② Method for Determining Compensation, etc. Compensation, etc. for Individual Officers in the Fiscal Year under Review

The Bank has established a Nomination & Compensation Committee, comprising a total of seven members made up of five independent Outside Directors and two Representative Directors, chaired by an Independent Outside Director, as an advisory body to the Board of Directors. The Nomination & Compensation Committee proposes specific amounts of compensation, etc. to be granted to Directors within the range of the total amount approved at the General Meeting of Shareholders, for determination by resolution of the Board of Directors. From the perspective of understanding the process of discussion, Audit & Supervisory Board Members may participate as observers who do not possess voting rights, when a Nomination & Compensation Committee meeting is held. The procedure is stipulated in the Regulations for Officers, which is modified, amended, or abolished by a resolution of the Board of Directors upon discussion with the Audit & Supervisory Board Members. Compensation, etc. for Audit & Supervisory Board Members is determined upon discussion by the Audit & Supervisory Board Members within the range of the total amount approved at the General Meeting of Shareholders.

③ Compensation Structure

The Bank's compensation structure for officers comprises "basic compensation" as fixed compensation and "bonuses" and "performance-based stock compensation" as variable compensation, which are applied as below.

	Fixed compensation	Variable compensation	
	(a) Basic compensation	(b) Bonuses	(c) Performance-based stock compensation
Directors with executive authority over operations	○	○	○
Non-executive Directors	○	—	—
Audit & Supervisory Board Member	○	—	—

Each plan is positioned as follows.

(a) Basic compensation	Compensation aiming to encourage steady execution of duties commensurate with job rank
(b) Bonuses	Compensation aiming to encourage steady execution of duties commensurate with job rank short-term incentives aiming to steadily achieve performance targets (milestones) for each fiscal year for the medium- to long-term improvement of corporate value
(c) Performance-based stock compensation	Medium- to long-term incentives for the medium- to long-term improvement of corporate value, aligning interests with shareholders

The ratio of each plan has been decided as described below by a resolution of the Board of Directors upon a proposal by the Nomination & Compensation Committee. Factors taken into account included a balance between fixed compensation and variable compensation, a balance between cash remuneration and stock compensation, and a balance between bonuses and stock compensation, which are incentives to execute management with a well-balanced perspective in both the short-term and the medium- to long-term (excluding compensation for Audit & Supervisory Board Members). In addition, non-executive Directors and Audit & Supervisory Board Members receive only fixed compensation, as their role is to supervise the Bank's management from an objective and independent standpoint.

Directors with executive authority over operations	Basic compensation 50%	Bonuses 25%*	Performance-based stock compensation 25%*
Balance between fixed compensation and variable compensation	Fixed compensation 50%		Variable compensation 50%
Balance between cash remuneration and stock compensation	Cash remuneration 75%		Stock compensation 25%
Non-executive Directors and Audit & Supervisory Board Members	Fixed compensation 100%		

*Calculated on the assumption that bonuses and performance-based stock compensation are based on a standard compensation amount.

4 Compensation Level

To provide a competitive compensation level and thereby secure highly capable human resources, the Bank's compensation level for officers has been determined by a resolution of the Board of Directors based on the proposal made by the Nomination & Compensation Committee. The deliberation was based on the analysis and comparison of data on the compensation levels of a group of companies of the same size and operating in the same industry as the Bank, which has been drawn from a larger body of objective data on compensation levels provided by an outside professional organization (excluding compensation for Audit & Supervisory Board Members).

5 Details and Method of Calculation of Variable Compensation

Bonuses

Bonuses, which are provided as short-term incentives, will be determined by multiplying the standard amount of compensation for each job rank by performance-linked factors corresponding to the achievement of consolidated performance targets for the previous fiscal year.

Performance-based Stock Compensation

Performance-based stock compensation, which is provided as a medium- to long-term incentive, is composed of a "fixed portion," which grants fixed points for each job rank, and a "performance-based portion," which grants a varying number of points determined by job rank and performance. For each portion, points are granted and accumulate every year of the term of office of the relevant officer, and a number of the Bank's shares corresponding to the amount of accumulated points will be delivered to the officer upon retirement.

The number of points (i.e., the number of shares to be delivered) to be provided in the performance-based portion will be determined by multiplying the number of points for each rank by performance-linked factors according to the achievement level of consolidated performance targets.

The Bank has introduced a clawback clause that allows the Bank to require Directors to repay performance-based stock compensation in the event of falling under certain circumstances such as gross negligence or fraud in relation to financial results, material revision of financial results, or violation of law or regulation as well as the malus clause. Compensation that may be subject to repayment is performance-based stock compensation received as compensation for the fiscal year in which the relevant circumstances arose and the three preceding fiscal years. This provision applies to performance-based stock compensation granted as compensation for the fiscal year ended March 31, 2024 and all periods thereafter.

Evaluation Indicators for Variable Compensation (Performance Indicators) and Evaluation Method

Consolidated ordinary income and consolidated ordinary profit are used as the evaluation indicators to take account of both sales size and profitability aspects with a good balance. Additionally, employee engagement was added as an evaluation indicator to be reflected by the performance-based stock compensation points granted for the fiscal year ended March 31, 2024 and thereafter.

Plan	Indicators and evaluation method	
Bonuses	- Evaluation based on the achievement status and process for performance targets (milestones) for the medium- to long-term improvement of corporate value, taking into account the management strategy of achieving "Growth in Our Main Business as We Diversify Our Operations" - Quantitative evaluation based on the achievement status of targets for consolidated ordinary income and consolidated ordinary profit in the previous fiscal year - Determination of a compensation amount in the range of 0% to 200% of the baseline amount	
Performance-based Stock Compensation	Fixed portion	—
	Performance-based portion	- Evaluation based on the results of the medium- to long-term improvement of corporate value, taking into account the management strategy of achieving "Growth in Our Main Business as We Diversify Our Operations" - Quantitative evaluation based on the achievement status of consolidated ordinary income, consolidated ordinary profit, and other targets in the previous fiscal year (employee engagement was added as an evaluation indicator to be reflected by the performance-based stock compensation points granted for the fiscal year ended March 31, 2024 and thereafter) - Determination of a number of points (i.e., the number of shares to be delivered) in the range of 0% to 200% of the baseline number of points

For the performance-based portion of bonuses and performance-based stock compensation, the degree of target achievement is used as an evaluation indicator. For this purpose, the performance forecasts for the fiscal year ended March 31, 2026, including consolidated ordinary income and consolidated ordinary profit, disclosed with the announcement of the financial results for the previous fiscal year (on May 9, 2025) are used as target figures.

Targets and Results of Evaluation Indicators for Variable Compensation

Fiscal year under review (from April 1, 2025 to March 31, 2026)

Evaluation indicators	Target (millions of yen)	Result (millions of yen)	Degree of target achievement (%)
Consolidated ordinary income	216,000	220,025	101.9%
Consolidated ordinary profit	24,500	30,165	123.1%

Evaluation indicators	Score in March 2025	Score in March 2026	Year on Year
Employee engagement	71	71	±0

(Note) Of the evaluation indicators, those for employee engagement are expressed as an index representing the results comparing the total scores for the employee engagement survey conducted in March 2025 and March 2026.

Corporate Governance

Audit & Supervisory Board:

Composition

Four Audit & Supervisory Board Members including two Independent Outside Audit & Supervisory Board Members

*As of July 1, 2026

The Bank's Audit & Supervisory Board consists of four Audit & Supervisory Board Members, including two Independent Outside Audit & Supervisory Board Members. The Audit & Supervisory Board meets, in principle, at least once a month to receive reports regarding important auditing-related issues and deliberate and make decisions thereof. The Audit & Supervisory Board convenes with Representative Directors, the Internal Audit Division and the Accounting Auditor on a regular basis to exchange opinions and make requests as necessary on issues to be addressed by the Bank, the status of improvements to the Audit & Supervisory Board Members' auditing environment and important auditing-related issues.

Number of meetings held during FY2025

15 times

Average attendance rate in FY2025

100%

Major agendas

- Evaluation of internal controls over financial reporting
- Results of audit under the Financial Instruments and Exchange Act
- System for managing cybersecurity risks

Ensuring the effectiveness of audits by Audit & Supervisory Board Members

We have established the Audit & Supervisory Board Members' Office and assigned employees to assist the Audit & Supervisory Board Members to ensure the smooth operation of the Audit & Supervisory Board.

Status of Audits

Activities of Audit & Supervisory Board Members and meetings of Audit & Supervisory Board

Attendance records of individual Audit & Supervisory Board Members at meetings of Audit & Supervisory Board in FY2025 are shown below.

Position	Name	Number of meetings held	Attendance
Full-time Audit & Supervisory Board Member	Kazuhiko Ishiguro	15 times	15 times
Full-time Audit & Supervisory Board Member	Keisuke Aoyama	10 times	10 times
Outside Audit & Supervisory Board Member	Chieko Ogawa	15 times	15 times
Outside Audit & Supervisory Board Member	Ichiro Ashihara	10 times	10 times

(Note) In FY2025, the Audit & Supervisory Board held 15 meetings, including 10 meetings held after the assumption of office of Full-time Audit & Supervisory Board Member Mr. Keisuke Aoyama and Outside Audit & Supervisory Board Member Mr. Ichiro Ashihara.

① Cooperation between Audit & Supervisory Board Members and the Accounting Auditor

Audit & Supervisory Board Members and the Accounting Auditor hold regular meetings to exchange opinions and promote mutual cooperation, based on the audit contract with KPMG AZSA LLC. Audit & Supervisory Board Members perform audits on the execution of duties by Directors by attending the Board of Directors meetings or other means. In addition to conducting their own operational and accounting audits, Audit & Supervisory Board Members receive reports on results of external audits by the Accounting Auditor, and check the appropriateness thereof. Members from the Internal Audit Division are also present when receiving accounting audit reports from the Accounting Auditor, in an effort to facilitate close cooperation.

② Cooperation between the Audit & Supervisory Board Members and Internal Audit Division

The Bank has in place the Internal Audit Division, which is independent of the Bank's other departments engaging in business operations and directly reports to the President and Representative Director.

The Internal Audit Division annually sets a basic policy for internal auditing plans and priority issues to be addressed, which are to be approved by the Board of Directors. Individual internal auditing plans are formulated by the General Manager of the Internal Audit Division, and approval of these plans is obtained from the President and Representative Director, who is the officer in charge of the Internal Audit Division. Individual internal audits are conducted by investigating and evaluating the appropriateness and effectiveness of internal management systems as a whole based on the following items to discover problems, if any, and suggest how to address them. The results of these audits are reported to the President and Representative Director, the Executive Committee, the Board of Directors, and the Audit & Supervisory Board.

- A** Status of business plans
- B** Compliance system and compliance status
- C** Appropriateness and effectiveness of internal controls over financial reporting
- D** Systems for and the current status of customer management, including customer protection
- E** Systems for and the current status of risk management
- F** Internal management systems at each operational department and appropriateness and effectiveness thereof

Internal audits are conducted on all the Bank's departments and systems, including those of its subsidiaries. Audits are also conducted on the operations of the Bank's major outsourcing contractors regarding the status of management by its relevant internal departments, as well as on the outsourcing contractors themselves, within the scope agreed with them. Audit & Supervisory Board Members receive periodic reports from the Internal Audit Division on its audit plans and results, and request investigations as necessary to ensure that the audit results of the Internal Audit Division are effectively utilized for internal control system audits by Audit & Supervisory Board Members. In addition, Audit & Supervisory Board Members receive reports on the status of internal control systems regularly or as necessary from the departments in charge of internal control functions, and ask for detailed explanations as necessary.

Protection of Rights of Minority Shareholders

Seven-Eleven Japan Co., Ltd., which is a major shareholder of the Bank, directly holds 33.40% of the voting rights of the Bank as of March 31, 2026. At the same time, Seven & I Holdings Co., Ltd., the parent company of Seven-Eleven Japan Co., Ltd., indirectly holds 33.40% of the voting rights of the Bank as of March 31, 2026. Therefore, the two companies fall under the definition of other affiliates of the Bank.

ITOCHU Corporation also is one of other affiliates of the Bank, which is a major shareholder of the Bank directly holding 20.43% of the voting rights of the Bank as of March 31, 2026.

As an independently listed company, the Bank independently and autonomously deliberates and determines its own business strategies, personnel policies, capital policies, etc., as it engages in its own operating activities.

The Bank has appointed Independent Outside Directors and Independent Outside Audit & Supervisory Board Members, who, from the viewpoint of protection of rights of minority shareholders, provide supervision to ensure that no conflict of interest arises between minority shareholders and its other affiliates, etc. When conducting transactions, etc., with any of its other affiliates, the Bank will comply with the arm's-length rule under the Banking Act, and fully confirm the necessity for such transactions and that the conditions of such transactions do not differ significantly from conditions of usual transactions with third parties. In the event of a transaction of particular significance, the Bank will set up a special committee in order to ensure the benefit of minority shareholders, and the committee will thoroughly discuss from an independent standpoint and makes a final decision.

The Bank does not have any agreements concluded regarding group management with its other affiliates, etc.

Corporate Governance

Executive Committee

Composition

Two Representative Directors and 12 Executive Officers excluding Project Executive Officers

*As of July 1, 2026

Number of meetings held during FY2025

63 times

In principle, the Executive Committee meets on a weekly basis to deliberate the execution of important operations, including business plans; acquisition and disposal of assets; credit provision-related issues; borrowing of money and payment of expenses; credit management issues; rewards and sanctions for employees; issues related to employees' working conditions and benefits; the establishment, change and abolition of the organization; and the formation, revision and elimination of rules and regulations, in addition to conferring on issues to be deliberated at the Board of Directors meetings in advance. The Bank has adopted an executive officer system, and the Executive Committee comprises Executive Officers and others nominated by the Board of Directors.

Executive Officers (As of July 1, 2026)

Managing Executive Officer In charge of General Affairs Division and Human Resources Division	Kazutaka Inagaki	Managing Executive Officer In charge of ATM Platform Promotion Division and ATM+ Planning Division	Koji Fukasawa	Managing Executive Officer In charge of Operations Solution Division	Tsuneo Nagashima	Managing Executive Officer In charge of Banking Management Division and Retail Strategy Designing Division	Kenjiro Nishii
Managing Executive Officer In charge of Planning Division and General Manager, Planning Division	Ken Shimizu	Managing Executive Officer In charge of Seven Labo Division, AI Data Strategy Division, and Global Business Development Division	Tomoaki Nakayama	Managing Executive Officer In charge of Alliance Promotion Division	Hiroshi Nakamoto	Executive Officer In charge of Financial Solution Division	Taku Takizawa
Executive Officer In charge of Risk Management Division and Financial Crime Risk Control Division	Shinji Yamashita	Executive Officer General Manager, Internal Audit Division	Tomomi Hashizume	Executive Officer In charge of ATM Solution Division and ATM Operations Management Division	Yoichi Mizumura	Executive Officer In charge of SDGs Promotion and Brand Communication Division, and General Manager, Brand Communication Division	Emi Nose
Project Executive Officer Special Assignment, President and Representative Director, Bank Business Factory Co., Ltd.	Kenichi Yamamoto	Project Executive Officer Special Assignment, President and Representative Director, Seven Card Service Co., Ltd.	Hiroshi Takeuchi	Project Executive Officer Special Assignment, Senior Officer, Financial Business Management Division, Seven & i Holdings Co., Ltd., and Executive Officer, Seven Card Service Co., Ltd.	Takashi Tsuzuura		

Advisory Committees to the Executive Committee

To enhance the effectiveness of its corporate governance, the Bank has established multiple committees as advisory bodies to the Executive Committee, as shown in the table on the right.

These committees conduct specialized deliberations and discussions on important issues such as risk control, sustainability, and compliance with laws and regulations, and report to the Executive Committee. This ensures transparency, fairness, and speed in decision-making, thereby contributing to the strengthening of the governance system.

The committees are organized and operated in accordance with the Corporate Governance Guidelines and internal regulations, and each plays a supervisory role in the company's respective frameworks for internal management, risk management, and sustainability promotion.

Committee	Overview
Investment Committee	Deliberates on business strategies, risks, etc. concerning all investment projects to be carried out by the Bank or the Seven Bank Group.
ALM Committee	Discuss matters concerning ALM, the status of market and liquidity risk management, and the setting of various limits.
Sustainability Committee	→ See page 24.
Security Committee	→ See page 85.
Risk Management Committee	→ See page 84.
Compliance Committee	→ See page 87.

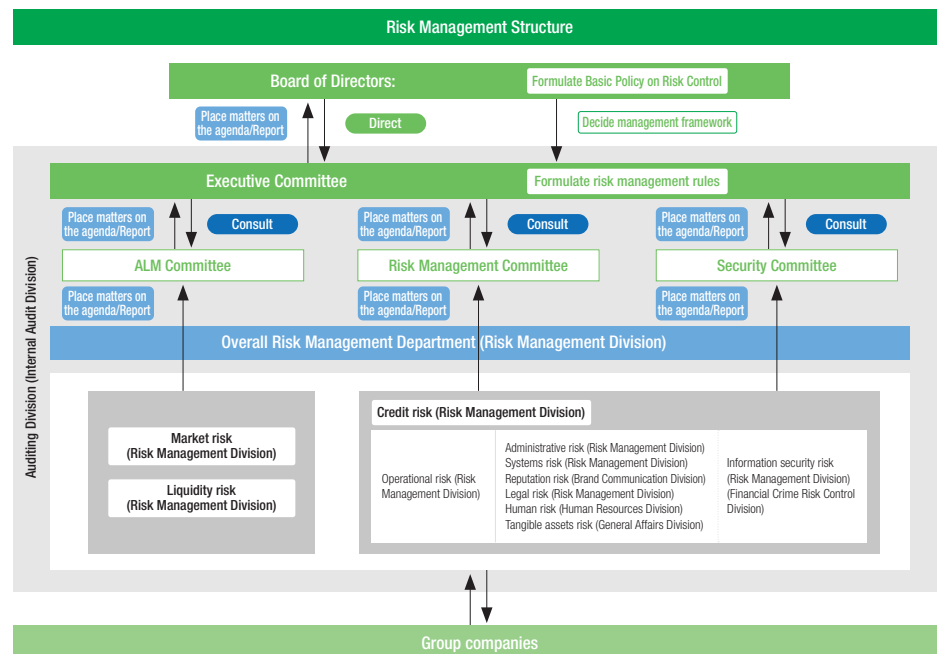
Risk Management

Basic policy

In the Seven Bank Group, every fiscal year, the Board of Directors establishes the “Basic Policy on Risk Control,” which specifies the overall risk management policy, specific risk management policies and the organization and system for risk management.

Management structure

The Seven Bank Group has established a risk management structure based on the Basic Policy on Risk Control. The Bank’s Executive Committee establishes detailed rules and regulations related to risk management and confirms the companywide risk status every quarter. The Bank’s risk management structure includes the Risk Management Division, which is responsible for supervising overall risk management activities, specific risk management divisions and the Internal Audit Division to perform internal audits. We have also established the Risk Management Committee and the Security Committee, chaired by the officer in charge of the Risk Management Division, and the Asset-Liability Management (ALM) Committee, chaired by the officer in charge of the Planning Division, as advisory bodies to the Executive Committee concerning risk management. We also check the risk status of group companies, including risks specific to each company.



Major Initiatives (Priority Items)

We have been building our risk management structure based on a risk-based approach, a principles-based approach, the strengthening of risk ownership, and a group-based approach. Priority risk management items — cybersecurity risk, system risk, financial crime countermeasures, and third-party risk — are set by the Board of Directors. We are striving to further enhance our risk management structure in line with this policy for building the risk management structure.

Risk type	Risk management
Credit Risk	Currently, our risk management activities relating to credit risk are limited to the ATM settlement business, the ALM of interbank deposits placed with top-rated partner financial institutions, bonds, the lending of funds in the call-money market, temporary ATM payment amounts due, and small personal loans, to minimize credit risk. In addition, the Bank performs self-assessment of asset quality as appropriate and establishes an allowance for credit losses in accordance with its self-assessment and reserve rules.
Market Risk	It is stipulated that the limits on the maximum level of funds at risk, the market position limits and the loss allowance limits, shall be set. The Risk Management Division measures and monitors market risk in light of these limits and reports the results to management, including the Executive Committee. At the ALM Committee meeting held every quarter, the Bank's market risk position, expected trends in interest rates and other matters are reported and the policy for the ALM operation is determined.
Liquidity Risk	It is stipulated that the limits regarding the cash gaps arising from differences between the period of the management of invested funds and the timing of the liquidation shall be set. The Risk Management Division measures and monitors liquidity risk in light of these limits and reports the results to management, including the Executive Committee. To prepare for emergency events requiring immediate funding, the Bank has devised preemptive comprehensive countermeasures to be able to take quick and flexible Companywide action by risk scenario, and therefore does not expect to experience a major liquidity problem.
Operational Risk	Recognizing that operational risks may come to the surface in all business divisions, the Bank has established the structure to identify, evaluate, monitor, control, and reduce risks. Risk categories are as follows. Administrative Risk Systems Risk Information Security Risk Reputation Risk Legal Risk Human Risk Tangible Assets Risk

Corporate Governance

Cybersecurity

Basic policy

The Seven Bank Group is deeply aware of the importance of cybersecurity and driving initiatives to ensure the security of information assets and systems. Recognizing information security risks, including cybersecurity risks, as one of the most important issues, we have formulated our cybersecurity strategy and are working to strengthen our systems under the leadership of senior management.

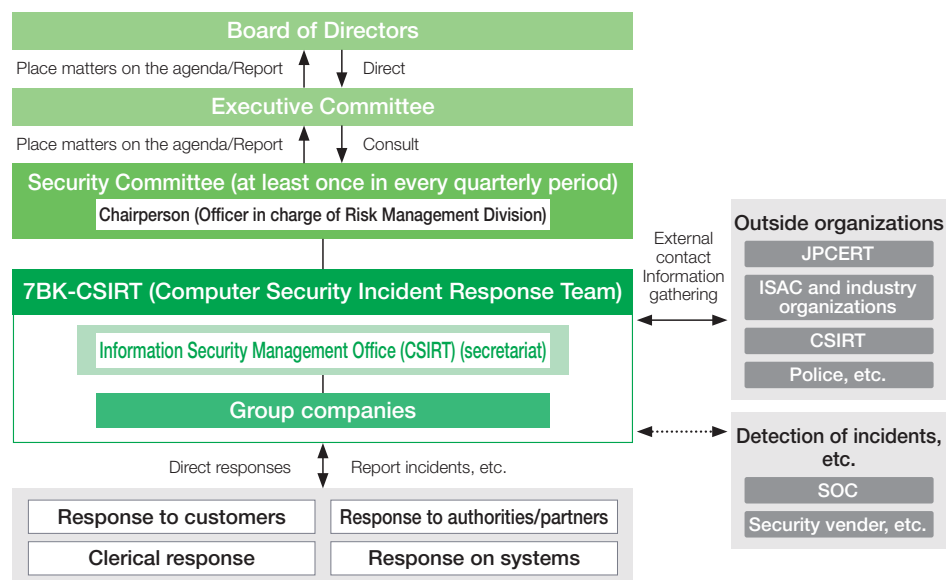
Management structure

The Seven Bank Group has established a Security Committee as an advisory body to the Executive Committee, which discusses important matters concerning security.

7BK-CSIRT (Computer Security Incident response Team), a dedicated team for cybersecurity management of the Seven Bank Group, is in charge of the Bank-wide management of cybersecurity risks, which responds to a wide range of attacks on the Bank's services and systems.

7BK-CSIRT conducts training and drills to be able to immediately respond in case of cyber incidents, by taking actions such as information coordination and external response. The initiatives of the team include cooperation with industry organizations and promotion of activities in the security community.

Cybersecurity Structure



Major initiatives

Believing the balanced combination of human resources, framework, and technology is necessary to maintain security, the Bank is working on each of them.

“People”

Aiming to create a security-conscious corporate culture, we work to strengthen our incident response capabilities through developing personnel with security expertise and conducting training and drills.

“Framework”

In addition to developing rules/procedures on which governance is based, we offer services with safety and security by practicing the Security by Design* approach.

“Technology”

In light of the recent sophistication of cyber-attack techniques, we have been adopting the zero trust approach and taking measures based on regular security audit results.

*A practice of incorporating security as a fundamental component from the planning stage of a new service

Specific initiatives

■ “Human Resources”: Strengthening response capabilities through cyber drills

As cyber attacks become increasingly sophisticated and evasive, we regard the development of personnel with security expertise as one of our top priorities. In addition to conducting training for officers and employees, we continuously participate in cyber drills conducted by external bodies and industry organizations to test our initial response to incidents, information sharing, and decision-making processes in practice. By incorporating the knowledge gained through training into our work processes and educational programs, we aim to strengthen our organizational response capabilities and resilience.

Cybersecurity workshops

We held a workshop for beginners in cybersecurity. Participants experienced how to respond to ransomware through a card game and simulated cyber attack activities in a secure environment.



■ “Framework”: Promoting preventive security through Security by Design

In developing and modifying new services and systems, we promote “Security by Design,” an initiative that incorporates security as a fundamental element at the planning stage.

We have established a system to proactively identify and mitigate risks by conducting vulnerability assessments, third-party evaluations, and reviews by a specialized division. Positioning cybersecurity as an integral component of our management and development processes, rather than as a reactive measure, has enabled us to provide highly secure and reliable services.

Corporate Governance

Compliance

Basic policy

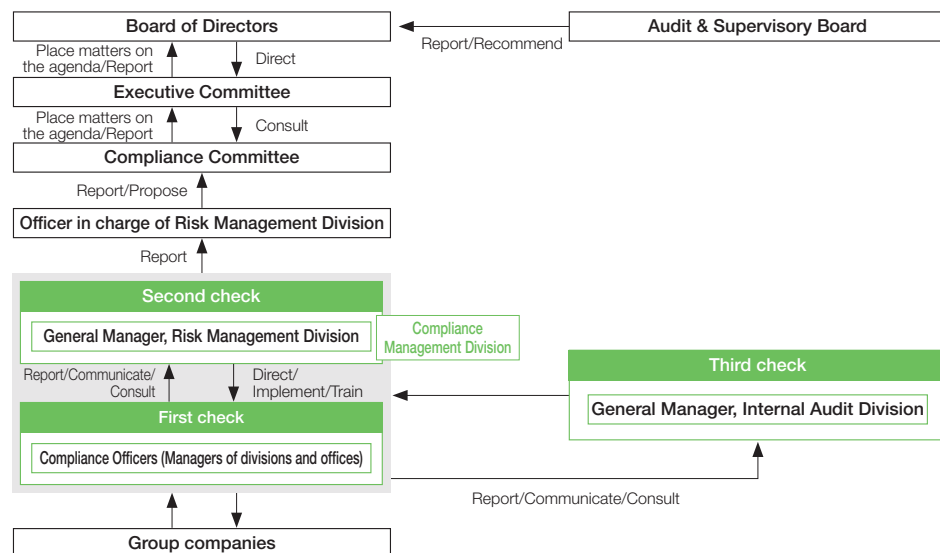
The Bank regards compliance with applicable laws and regulations, and societal norms as a fundamental prerequisite to earning the trust of society. Aware of the importance of its public mission and the significance of its societal responsibilities, the Bank has developed the following initiatives to ensure compliance.

Management structure

In order to develop strong awareness and knowledge of compliance in each employee in charge of actual operations, Seven Bank has in place a system that enables compliance checks to function appropriately at each division to ensure thorough compliance across the Bank.

The Seven Bank Group has established the Compliance Committee as an advisory organization to the Executive Committee which confirms and verifies the status of compliance related to operations in general, and considers measures concerning compliance, so as to further enhance and improve the compliance system.

The Compliance Committee has functions to consider responses to compliance-related problems and issues, material compliance violations, etc., and counter-measures therefor. The Committee reports, considers, and evaluates important compliance-related matters which should be treated as management issues.



Major initiatives

Compliance Program

The Seven Bank Group establishes a compliance program each fiscal year that sets out the compliance implementation plan for that year.

The Board of Directors reviews and evaluates the progress and implementation status of the compliance program for the relevant year and, using such reviews and evaluations, formulates a compliance program for the following fiscal year.

Compliance Training

The Seven Bank Group formulates a compliance training plan to promote and stabilize the awareness of the importance of compliance within the company, and conducts practical trainings.

Compliance Consultation Desk

The Seven Bank Group has established a Compliance Consultation System in compliance with the amended Whistleblower Protection Act established in 2022, to identify and address compliance issues early, and prevent reoccurrences. The system provides contact points for both internal and external consultation and reporting.

As contact points for employees seeking consultations or reporting issues, employees can consult the compliance officer in their divisions. In addition, the Compliance Consultation Desk within the Bank and the Groupwide Help Line outside the Bank have been established. Posters with contact information have been put up to ensure their awareness of these contact points. The International Hotline has also been established for employees of foreign group companies as a point of contact for consultations in local languages.

In addition, to promote fair transactions and provide safe and secure services for customers, a Business Partner Helpline has been established for suppliers.

Prevention of Financial Crimes

Basic policy

The Seven Bank Group regards measures against money laundering, etc. as one of the most important issues for its business, and strictly observes laws and regulations as well as the authorities' guidelines. Our basic policy is to provide a sound, secure, and safe payment infrastructure based on a risk-based approach.

Management structure

Under the leadership of senior management, we maintain close coordination across functions such as customer management and transaction monitoring to ensure effective controls. To promptly respond to the changing risk environment, we are working to continuously sophisticate our processes.

Major initiatives

Warning reply regarding social media posts for buying bank accounts

In recent years, social media posts such as “buying bank accounts” or “bank account rental” have become a serious issue, as accounts obtained through them are then exploited for fraudulent purposes. Seven Bank has been posting alerts on its official website and official social media accounts. In addition, we have been sending warning replies directly from our official account to such improper posts that entice users to sell their Seven Bank accounts.

Through active deterrence activities that directly warn and inform the audience about the illegality and serious risks involved, we are pursuing an advanced approach to the early elimination of social-media gateways to financial crimes.



Cases of financial crimes and countermeasures

Web <https://www.sevenbank.co.jp/corp/guide/detail03.html>
(in Japanese)



Implementing financial crime prevention education for junior high- and high-school students

As financial crime techniques become increasingly sophisticated, cases of young people being unknowingly drawn into financial crimes have become a social issue. They are lured through social media postings or smooth talk into taking on “shady part-time jobs,” but there are concerns that they often do not realize the legal and social consequences, as well as the impact on their future.

Seven Bank holds outreach lecture sessions for junior high and high school students conducted by the staff of its Financial Crime Risk Control Division, and cooperates with the police and other authorities to raise awareness of the illegal trading of bank accounts and other financial crime risks. As of March 2026, the program has been conducted at about 50 schools in total. With the public and private sectors working together, we will continue to strive to prevent financial crime through providing accurate knowledge to the younger generation.



Lecture session at Saitama Prefectural Toyooka High School

Information sharing with the National Police Agency

As special fraud becomes increasingly sophisticated, the Bank, together with other banks, began operating under a public-private partnership framework with the National Police Agency in June 2026. Under this framework, in response to inquiries from the police, participating banks provide information on the destinations of dubious fund transfers via the National Police Agency, thereby enabling stolen money to be promptly traced, accounts to be frozen, and damage to be recovered. In addition to the strict identity verification and transaction monitoring that we have developed thus far, we will further strengthen public-private cooperation to help build a safer society and maintain public trust in the banking infrastructure.

Communication with Stakeholders

Communication with Shareholders and Investors

We strive to proactively disclose the Bank's management information, not limited to the scope of legal disclosure, aiming to aid our shareholders and investors in gaining a more comprehensive understanding of our business activities and future growth. We will continue to boost our reputation on the stock market and enhance our corporate value by leveraging shareholder and investor feedback in our management and fostering even closer IR communication.

IR Calendar (Major events in FY2025)

	April	May	June	July	August	September	October	November	December	January	February	March
Financial results related events		● Release of financial results for the full fiscal year ● Presentation about financial results for the fiscal year			● Release of financial results for the first quarter ● Presentation about financial results for the fiscal year			● Release of financial results for the second quarter ● Presentation about financial results for the fiscal year			● Release of financial results for the third quarter ● Presentation about financial results for the fiscal year (web)	
			● Annual General Meeting of Shareholders				● IR presentations for individual investors					
Communication tools		● Issuance of FACT BOOK		● Issuance of Integrated Report/Disclosure Report in Japanese			● Issuance of Annual Report in English	● Issuance of Shareholders' Newsletter in Japanese		● Issuance of Interim Disclosure Report in Japanese		

Tools for Dialogue

- Distribution of audio recordings, and transcripts of the presentations of financial results for analysts and institutional investors (Japanese and English)
- Issuance of Integrated Report/Disclosure Report in Japanese and Annual Report in English
- Issuance of FACT BOOK
- Issuance of Shareholders' Newsletter in Japanese
- Posting of information on the Bank's website for individual investors in Japanese
- Holding IR presentations for individual investors

Our disclosure policy is posted on the following website.

<https://www.sevenbank.co.jp/english/ir/policy/>



Activities in FY2025

General Meeting of Shareholders	Presentation about quarterly financial results (for institutional investors)	Number of individual interviews with institutional investors	Number of times participated in conferences hosted by securities companies	Holding IR presentations for individual investors
Attendance: Approx. 140 persons Q&A session: 11 persons, 18 questions	Number of events held: Four times (quarterly basis)	120 interviews (cumulative and including interviews held at conferences hosted by securities companies listed on the right)	3 times	Online IR presentation (October) Survey responses: 130 persons

Major interests and opinions of shareholders and investors (FY2025)

- Changes in ATM needs in the era of cashless
- Prospects for overseas businesses to post profitability
- Appropriate level of capital
- Possibility of business and capital partnerships with other companies
- Long-term vision to be adopted after the Medium-Term Management Plan
- Synergies from the alliance with ITOCHU Corporation
- Schedule for the installation of ATMs at FamilyMart stores
- Strategies for acquiring deposits
- Outlook and growth strategy for the credit card business
- Shareholder return policy

Social Contribution Activities

Support for visually impaired customers

Aiming to offer diverse services accessible to anyone from anywhere, the Bank offers voice guidance services at all ATMs to help visually impaired customers use ATMs.

Customers can withdraw cash, deposit cash, check the balance of their accounts, and top up electronic money by operating the buttons following the voice guidance provided via the intercom. To ensure customers unaccustomed to using ATMs can operate the machine with ease, the voice guidance gives step-by-step instructions on how to operate the machine. For security and privacy protection, the balance is not displayed on the ATM screen during use.



Contributing to the development of next generations

Since 2005, we have supported and cooperated in the distribution of a free picture book series, “Mori no Senshi (Guardian of the Forest) Bonolon,” currently serialized in “Polamel,” a communication magazine linking parents and children, at 7-Eleven stores and other locations, as we share the series’ creators’ belief in the value of picture stories read aloud to children.

In addition, through the Foundation for Promoting Sound Growth of Children, we donate hard-cover picture books of “Mori no Senshi (Guardian of the Forest) Bonolon” to more than 2,500 children’s centers nationwide. We also support the Foundation’s “World Toy Project,” which provides children’s centers with toys, giving children the opportunity to learn about the world through play.



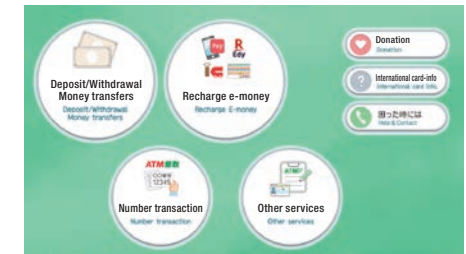
Collecting donations through ATMs for organizations addressing social issues

Seven Bank has started a service that allows anyone using its ATMs to donate to organizations addressing social issues. In addition to five permanent partner organizations, the service is also used to collect donations in the event of large-scale disasters. In FY2025, donations received through the ATMs amounted to 91 million yen in total. Through this service, we will contribute to the prosperity of our society and the future of the Earth hand in hand with our customers.

[Organizations to which you can donate (as of July 31, 2026)]

Seven-Eleven Memorial Foundation, Japan Committee for UNICEF, Médecins Sans Frontières Japan, Japanese Red Cross Society, World Wide Fund for Nature Japan

*Organizations to which you can donate through the ATMs are subject to change. Please check the ATM display when you donate.



Social contribution activities by overseas group companies

In 2025, FCTI, a US-based Group company, launched a service to display missing-persons information on ATM screens, utilizing its network of more than 9,500 ATMs throughout the United States to support the search for missing individuals. This service is provided free of charge.

In addition, at PAPI, a Group company in the Philippines, the staff visit children’s homes to donate food and hold financial literacy classes for parents in an effort to contribute to local communities.



Left: A children’s home visited by the PAPI staff
Right: FCTI’s ATM displaying missing-person information