



2023 Annual Report Year Ended March 31, 2023



Keiyo Bank's communication symbol

the ties between people and the future that extends infinitely from that starting point. The communication name α Bank means "valuing ties with people, aiming to forge an

Into the future with solid ties.



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Message from the President

Into the future with solid ties

Toshiyuki Kumagai

President

Introduction

Please accept my sincere gratitude for your continued patronage and support for the Keiyo Bank.

The Bank celebrated its 80th anniversary in March 2023. This is thanks to the patronage and support we have received over the years from everyone in the local community, and I would like to take this opportunity to express our sincere gratitude from all of our executives and employees.

As we look forward to our 90th and 100th anniversaries, by continuing to practice management rooted in the community more than ever before and offering something extra while adapting flexibly to all changes in the times, we will create a virtuous cycle of growth together with our local customers.



Our recognition of the business environment

Looking back at the financial and economic situation in fiscal 2022, the Japanese economy showed a gradual recovery centered on consumer spending, as efforts to achieve a balance between the suppression of COVID-19 and sustaining economic activities progressed. On the other hand, there was increased uncertainty throughout the year due to major financial tightening policies implemented in various countries, driven by global inflationary pressures stemming from shortages of energy and raw materials due to international conditions. As for the economy of Chiba Prefecture, our Bank's operating base, an overall gradual recovery trend was observed in personal consumption and employment conditions. However, some areas of production activity were weak due to constraints on the supply side and surges in raw material prices. In addition to these economic conditions, regional financial institutions are finding themselves in a business environment that is drastically changing against the backdrop of diversifying lifestyles and progress of digital technology in addition to the prolonged low interest rate environment and the declining birthrate coupled with an aging and shrinking of the population, and the speed of these changes is accelerating more than ever before. Our customers' challenges and needs are becoming more diverse and sophisticated every year, and I believe that we need to undertake a further evolution of our financial services as a Group.

Chiba Prefecture, where the Bank mainly operates, is blessed with agriculture, fisheries, and tourism resources due to its topography bordering Tokyo Bay and the Pacific Ocean, abundant nature, and mild climate, as well as easy access to central Tokyo, which has resulted in an increasing inflow of young people, especially those raising children. The area also has a potential for medium- to long-term economic growth, as it has a waterfront area important for the manufacturing industry, and the transportation infrastructure, including the expressway and railroad networks, and Narita Airport that support logistics and human flow, is being developed more and more. The Bank has expanded its branch network throughout this fertile market in Chiba Prefecture, and has established strong relations with local businesses and municipalities. Through business activities that utilize the Bank's financial capital, human capital, intellectual capital in combination with such social and relationship capital, we will contribute to the further growth and development of all our stakeholders.

Summary of financial results for FY2022

In fiscal 2021, the Group initiated its 19th Medium-term Business Plan, " α ACTION PLAN 2024 - Further Advancements -." In fiscal 2022, the second year of the plan, financial performance was generally in line with the plan due to steady growth in solution-related fees from corporate customers, an overall reduction in property and equipment expenses due to a revision of our branch office structure, and curbing of credit-related expenses by taking a more customer-oriented approach.

The measures we have taken include strengthening efforts such as thorough financing support for customers affected by the COVID-19 pandemic exceeding three years and price increases, core business support for the post COVID-19 era, and initiatives related to sustainability, which is being considered as a social requirement.

Furthermore, as a measure related to a strategic business alliance with Resona Holdings, Inc. ("Resona HD") in August 2021, we entered into a basic agreement for the development of a new banking app, and jointly originated syndicated loans, co-hosted business meetings, started handling asset management products, and promoted human resource exchange at the headquarters and sales departments. We will continue to deliver optimal solutions to the community by taking advantage of the synergies between our information and knowhow in the three areas of digital technology, solutions and human resource development.

Progress of the Medium-term Business Plan

This fiscal year is the final year of the Medium-term Business Plan. Based on the three basic strategies set forth in our Medium-term Business Plan, we intend to build a sustainable business model that is resilient to changes in the business environment, and we will contribute more actively to the local economy than ever before by aiming to be an appealing and dynamic bank providing our customers with trust, convenience, and a high level of satisfaction.

Basic Strategy (1): Strengthen solution-based business operations

The Keiyo Bank Group as a whole is working to enhance its solution sales structure, and is also actively engaged in partnerships and collaborations with strategic external partners, in order to uncover increasingly diverse and sophisticated issues and needs of local communities and customers, present solutions, and support their implementation.

For our corporate customers, in fiscal 2022, in order to provide support for adapting to the changes in the business environment caused by prolonged COVID-19 pandemic, we actively engaged in efforts to support the formulation of business improvement plans. We also utilized subordinated loans, which are more extensive in terms of capital, and started the full-scale operation of ICT (information communication technology) consulting services to support productivity improvements.

In the current fiscal year as well, we will continue to support our customers' sustainable growth by offering solutions that leverage our financial intermediary function, starting with indepth dialogue with management, and by providing close-following support for initiatives such as the use of subsidies for business restructuring and decarbonization. Furthermore, we are striving to strengthen our response to the serious social issue of business succession among small and medium-sized companies, by leveraging a business succession fund established in collaboration with group companies such as Keiyo Bank Capital & Consulting.

For our retail customers, in June 2022, as a partnership measure with Resona HD, we started offering the Keiyo Bank Fund Wrap service, which aims to provide optimal asset management that fits each customer's life plans through detailed consulting. We have also enhanced our efforts in trust and inheritance services to respond to increasing inheritance and asset succession needs.

Going forward, in the era of 100-year lifespans, we will continue to enhance our lineup of products and services that contribute to household asset formation, asset management, and asset inheritance, as we strive to pursue our customers' best interests under the policy of customer-oriented business operations, and work toward offering high-quality consulting and after-sales services.

Basic Strategy (2): Improve productivity while developing human resources

By leveraging digital technology, we are striving to improve productivity for both the Bank and its customers and to develop human resources to solve issues.

In April 2022, we formulated the POLESTAR Plan, our medium-to long-term digital strategy, to deliver new value to our customers and local communities through digital technology. We have also introduced measures to enhance CX (customer experience) and EX (employee experience) as we strive to improve customer convenience. Such measures include the expansion of our Branch Visit Reservation Service to all of our branches which enables customers to reserve appointments at any time via smartphones and other devices, the introduction of electronic signature for contracts to simplify home loan procedures, and the launch of a web opening service for mutual fund accounts which allows customers to complete transactions without visiting the bank.

These strategies, structures, and initiatives of the Bank have been regarded highly, and in October 2022, we received the DX-certified Operator certification from Ministry of Economy, Trade and Industry.

In human resource development, the Group regards human

resources as a valuable asset and an important capital for enhancing corporate value, and it has expanded personnel exchanges with external parties and mid-career hiring in order to develop a diverse range of specialized human resources. In the current fiscal year as well, we are expanding our practical training curriculum to improve knowledge and skills of our employees. We are also promoting organizational revitalization and diversity and inclusion by actively and appropriately promoting personnel to upper-level positions by breaking away from the seniority-based system and expanding the opportunities for female and senior employees to play an active role in their work.

Basic Strategy (3): Bolster our management foundation

We are working to bolster our management foundation by appropriately controlling risks and costs. In terms of credit risk, we have ensured the adequacy of future allowances in anticipation of the full-scale repayment of interest-free and unsecured loans, and for market risk, we have established a system to ensure profitability while maintaining appropriate risk control. In order to continue to expand earnings while maintaining sound management, we will work to further strengthen our management foundation by sophisticating



integrated risk management and reducing costs through productivity improvement while maintaining proactive investment that contributes to improving customer services.

Sustainability initiatives

Terms such as sustainability, carbon neutrality, and SDGs have become commonly used worldwide, and regional financial institutions are required to play various social roles.

In fiscal 2022, we established the Sustainability Committee and set ESG-related loan and investment targets with the aim for the realization of a sustainable society and the improvement of the Group's corporate value.

In the current fiscal year as well, we will continue to work actively to support the sophistication of our customer's sustainability management and environmental conservation activities through initiatives such as sustainable finance, and we will also work to enhance disclosure items in line with the

recommendations of the TCFD (Task Force on Climate-related Financial Disclosures).

Conclusion

As we enter the final year of our Medium-term Business Plan this fiscal year, we will accelerate our efforts in each strategy and measure to achieve the management indicators set forth in the Plan's numerical targets.

All of the executives and employees at the Keiyo Bank Group will make ever greater efforts as we continue to advance "into the future with solid ties" with all of our stakeholders. We sincerely appreciate your continued support and patronage, and will continue to strive for the further development and growth of the local economy in order to live up to the trust and expectations of our stakeholders.

July 2023

The Potential of Major Markets

Chiba Prefecture, which serves as our main sales area, has a well-balanced industrial structure, with agriculture, fisheries, industry, and commerce each among the best in Japan. In addition to a net population influx and further development of transportation infrastructure, the rich natural environment, including the sea, is a tourism resource, and the area has high potential for further development and growth in the future.

Demographics of continued net population influx

With a population of 6.26 million, Chiba Prefecture is the sixth most populous prefecture in Japan, and ranks fourth in terms of the net number of new residents moving in from other prefectures in Japan. In addition to being blessed with abundant nature despite being situated in the greater metropolitan Tokyo area, Chiba Prefecture is characterized by its easy access to transportation, which has led to an increase in the number of young people, especially those raising children, moving into the area.

■ Chiba Prefectural population statistics (Unit: 10,000 persons) 628 627 **626** 623 624 625 625

Source: Statistics Bureau, Ministry of Internal Affairs and Communications, "Population Estimates" (reference date: October 1 of each year)

2020

Number of excess relocations by prefecture (Japanese citizens)

1 st	Tokyo	•	33,909
2 nd	Kanagawa	•	22,492
3 rd	Saitama	•	19,270
4 th	Chiba	•	18,740
5 th	Fukuoka	•	8,886

Source: Statistics Bureau, Ministry of Internal Affairs and Communications, "Annual Report on Internal Migration in Japan Derived from Basic Resident Registration 2022"

A well-balanced industrial structure

2016 2017 2018 2019

With its mild climate and the large geographical area, it occupies within the major economic consumption zone centering on greater metropolitan Tokyo, Chiba is among the top-ranked prefectures in Japan in terms of agricultural output and marine fisheries catch. In addition to its manufacturing industry in waterfront areas, its transportation infrastructure such as expressways and rail networks are well developed, making the area increasingly attractive as a factory location, forming a well-balanced industrial structure.

中中中	Agricultural output value	•	JPY347.1	6 th*1		Marine fisheries catch		102,000 tons	6th*2
	Manufactured goods value	•	JPY11.9 trillion	8 th*3		Annual merchandise sales	•	JPY13.0 trillion	9 th*4
	Number of businesses	•	182,000	9 th*5	8	Entry rate*	•	5.0%	4 th*6
	Total trade by port	•	JPY39.9 trillion	1 st*7		Prefectural gross production (nominal)		JPY21.2 trillion	7 th*8

7

- Sources: *1. Ministry of Agriculture, Forestry and Fisheries, "Agricultural Output and Agricultural Income Produced, 2021"
 - *3. Ministry of Internal Affairs and Communications, Ministry of Economy, Trade and Industry, "Economic Census (Manufacturing), 2021"
 - *5. Ministry of Internal Affairs and Communications, Ministry of Economy, Trade and Industry. "Economic Census for Business Activity 2021 Preliminary Tabulation"
 - *7. Total value of exports and imports, from Trade Statistics 2021, Ministry of Finance (The figures for Chiba Prefecture comprise the total of Narita International Airport, Chiba Port, and Kisarazu Port.)
- *2. Ministry of Agriculture, Forestry and Fisheries, "Fisheries and Aquaculture Production
- *4. Ministry of Internal Affairs and Communications, Ministry of Economy, Trade and Industry, "Economic Census (Wholesale and Retail Trade), 2021"
- *6. Small and Medium Enterprise Agency, "2023 White Paper on Small and Medium Enterprises in Japan"
- *Entry rate: Number of places of business that newly established employment relationships during the fiscal year/comparable number as of the end of the previous fiscal year.
- *8. Cabinet Office, Government of Japan, "Prefectural Accounts for Fiscal Year 2019"

Ample transportation infrastructure and geographic features

Transportation infrastructure is advancing to new levels of development with a third runway at Narita Airport scheduled to be completed in March 2029 and the ongoing construction of the Ken-O Expressway from Daiei JCT to Matsuo Yokoshiba IC for opening to traffic. Further expansion of logistics functionality is expected, with road improvements planned for the North Chiba Road and the Second Bayshore Route expressway.

Home to Makuhari Messe, one of the largest convention facilities in Asia, located between Narita Airport and Tokyo, Chiba Prefecture also has a wealth of infrastructure and facilities that support logistics and human flow, making it an important hub connecting Japan and the world.



Assessed land values continue to rise as demand increases

Given Chiba's net population influx, industrial structure and transportation infrastructure, officially assessed land values in the prefecture continue to rise in all categories.

Chiba Prefecture's officially assessed land values (average rate of change from the previous year)



Source: Chiba Prefecture, "Land Value Assessments" (reference date: January 1 of each year)

Value Creation Process

The bank we aspire to be

An appealing and dynamic bank

providing our customers with trust, convenience, and a high level of satisfaction

External environmental factors affecting business

> The COVID-19 pandemic

Low fertility, aging population & successor scarcity

Prolongation of the low-interest environment

Lifestyle changes

Rapid progress in digitalization

Deregulation

SDGs

Key sustainability priority items (SDGs Declaration)

See **P.17**

Local economy/community

We will contribute to the development of local economies by helping to resolve issues faced by our customers and their communities.













Diversity & inclusion

We will help build a society in which individual diversity is respected and each person can be fulfilled in work and lifestyle, playing an active part in their own wav.









We are committed to reducing the environmental impact of society as a whole, and to environmental conservation, as we aim to realize a low-carbon, recycling-oriented society.













Utilized capital

Financial capital (March 2023)

JPY5,302.9 Balance of deposits Balance of loans and JPY4.087.7 bills discounted

Capital adequacy ratio 10.88 % (consolidated)

billion



Employees 1,911

Broad-based specialist human resources Small and medium-sized

19 enterprise consultants Labor and social security 23 attorney

Securities analysts 11 122

FP1 (including CFP)

Intellectual capital

- Diversified information & solutions within a unified Keivo Bank Group
- Local familiarity, expertise and networks

Social, relationship capital

- Solid business foundation
- Community-rooted branch network
- The potential of key markets

The Keiyo Bank business model

See P.13

19th Medium-term Business Plan

ACTION PLAN 2024

-Further advancements-

Strengthen solution-based business operations

We will strengthen our sales efforts to discover issues facing local communities and customers, present solutions, and provide support for implementation.

Improve productivity while developing human resources

We will utilize digital technology to improve the productivity of both our Bank and our customers, and develop human resources to solve problems

Bolster our management foundation

By properly controlling risks and costs, we aim to strengthen our management base and achieve sustainable growth together with the community.

Foundation for Growth

Corporate Compliance governance management

Sustainability realization

Core business initiatives

Creation of shared value through our core business

Initiatives taken as a business

Helping make a difference on climate change and other social issues

Initiatives to build management foundations

Medium- to long-term increase in corporate value

Contribution to stakeholders

Customer

- Providing a broad range of products, and highly specialized solutions
- Providing financial services that are convenient, safe, and comfortable always and everywhere



Shareholders

- Proactive dialogue and highly transparent information disclosure
- Enhanced shareholder



Local communities

- Local economic revitalization
- Environmental impact reduction



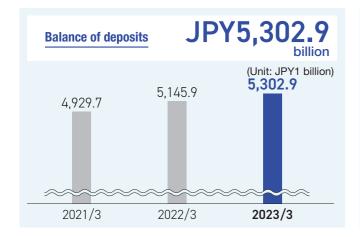
Employees

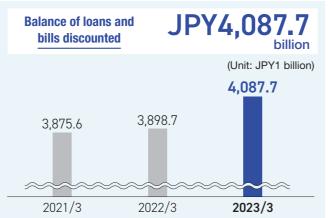
- Great place to work
- Diverse work styles and work-life balance

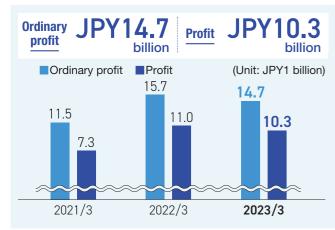


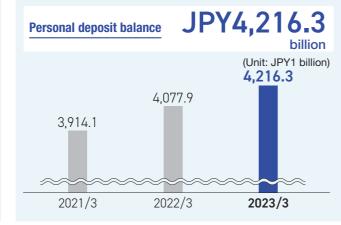
Sustainable increase of corporate value through the value creation cycle

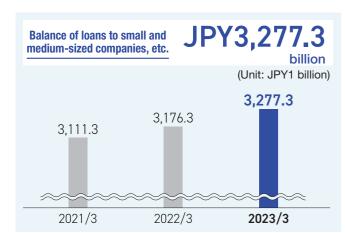
Financial Highlights (non-consolidated)

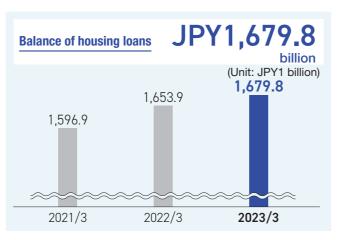














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Non-financial Highlights









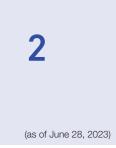












Rating information

Japan Credit Rating Agency (JCR)



S&P Global rating





External assessment







Platinum Kurumin Plus

Ikumen Company Award 2018 **Dual Support Category**

Eruboshi



2023 (Large Corporation Division)



19th Medium-term Business Plan: State of Progress

19th Medium-term Business Plan (April 2021 - March 2024)

19th Medium-term Business Plan XACTION PLAN 2024 - Further Advancements -

Three basic strategies

Basic strategy (1)

Strengthen solution-based business operations

We will strengthen our sales efforts to discover issues facing local communities and customers, present solutions, and provide support for implementation.

Basic strategy (2)

Improve productivity while developing human resources

We will utilize digital technology to improve the productivity of both our Bank and our customers, and develop human resources to solve problems.

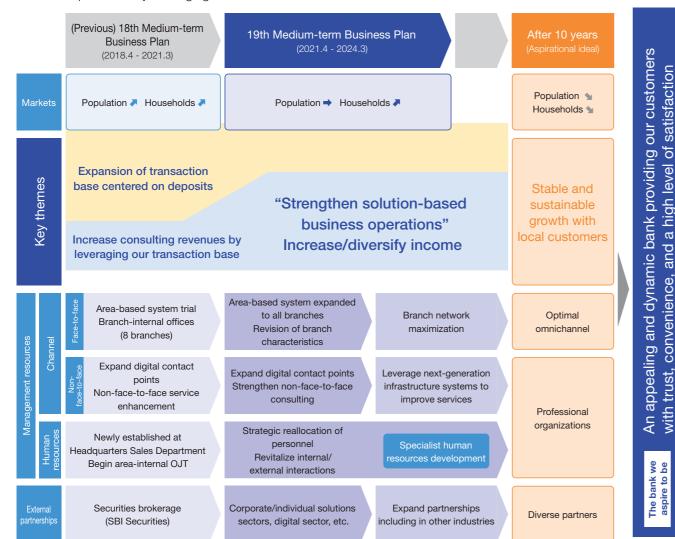
Basic strategy (3)

Bolster our management foundation

By properly controlling risks and costs, we aim to strengthen our management base and achieve sustainable growth together with the community.

Positioning the plan

We will delve more deeply into the initiatives of the previous Medium-term Business Plan and develop solution-based business operations by leveraging our transaction base.



Thoughts behind the subtitle "Further Advancements"

By evolving the initiatives of the previous 18th Medium-term Plan to a new stage with our latest Medium-term Plan, we will create a virtuous cycle of growth together with our customers in the regional community. This is the attitude and intention behind it.





State of progress on key indexes

In the year through March 2023, business results generally exceeded the initial plan due to steady growth in corporate solutions-related fees, as well as reduction of costs centered on property and equipment expenses due to a revision of our branch office structure, and the curbing of credit-related expenses.

		2022/3 (performance)	2023/3 (performance)	2024/3 (planned)
	Profit attributable to owners of parent	JPY11.1 billion	JPY10.3 billion	JPY8.0 billion
Key indexes	Capital adequacy ratio (consolidated)	11.17%	10.88%	11% (approx.)
	OHR (non-consolidated)	61.90%	64.26%	60% level

State of progress in key figures for each strategy

Utilizing the transaction platform inherited from the previous Medium-term Business Plan, we are steadily implementing the three basic strategies set forth in the current Medium-term Business Plan. We will accelerate our efforts on each strategy to build a sustainable business model that will not be shaken by changes in the business environment.

		2022/3 (performance)	2023/3 (performance)	2024/3 (planned)
Corporate solutions	Balance of loans to small and medium-sized companies*1	JPY1,436.1 billion	JPY1,510.1 billion	JPY1,600.0 billion
	Fees related to corporate solutions*2	JPY2.6 billion	JPY2.7 billion	JPY3.0 billion
	Balance of housing loans*1	JPY1,653.9 billion	JPY1,679.8 billion	JPY1,780.0 billion
Individual life	Fees related to assets under custody	JPY3.6 billion	JPY2.8 billion	JPY3.5 billion
planning support	Investment trust accounts (containing balances)	46,000	50,000	50,000
Progress in	Individual digital contact points*3	580,000	730,000	750,000
digitalization	Corporate IB contracts	15,000	17,000	17,000
	FP1-certified personnel	127	122	150
Human resources strategy	External organization dispatch/ acceptance (3-year total)	19	41	40
	Paid leave utilization rate	73.7%	79.6%	80%

- *1. Planned figures are before partial direct depreciation is applied
- *2. Includes the portion for Keiyo Bank Capital & Consulting
- *3. Total of Internet banking, smartphone apps, Sign-in Anywhere, LINE friend registration, and Salesforce Cloud My Page

Human resources strategy

It is necessary to have employees who can consistently provide high added value in order to achieve sustainable growth with our customers through financial services. We strive to enhance training, evaluation, and improve motivation to increase the number of employees who are appreciated and rejoiced by our customers. In addition, we will establish various systems and realize diverse work styles to support employee career advancement.



Basic Policy for Human Resource Development

The Keiyo Bank Group views its personnel as valuable assets essential for enhancing corporate value, and we have been committed to developing employees who can provide high added value to our customers and fostering an internal environment where each individual can maximize their potential. We will contribute to the sustainable growth of local communities and the Group through the growth and active participation of our diverse human resources.

Hiring and training personnel to promote autonomous growth

Hiring strategy

Hiring of new graduates

While continuing the traditional recruitment of all employees for career-track positions, we introduced job-specific hiring from FY2023, with the aim of recruiting a more diverse set of students.

Name of course	Desired employee image
Comprehensive consulting course	Employees who provide various solutions, such as loans and introductions to business partners
Retail consulting course	Employees who offer the best asset management plans according to each life stage
Specialized human resources course	Specialized human resources proficient in system-related tasks and securities management.

Mid-career hiring

We actively hire mid-career professionals, especially for roles demanding advanced skills and expertise, and also promote them to managerial positions based on their capabilities, roles, and achievements.

Percentage of mid-care positions	eer hires in management
As of March 31, 2023	26.5%

Level-based training measures

To promptly develop human resources capable of addressing the diversifying and increasingly sophisticated needs of our customers, we clarify skills and experiences to be acquired by each level and strengthen our training by implementing and coordinating on-the-job training and other courses based on this clarification.

Young employees		Mid-career training	
New employee trainingOperation-specific basic anRegional revitalization hand	•	Operation-specific appli Operation-specific exec Trainee system	ed and enhancement training utive personnel training •Career challenge system
Management employees •Seminar for managers	·Women's leadership training	Veteran employees Career and life plan train	ning

Trainee system

We actively dispatch trainees both internally and externally, offering practical on-the-job training in specialized sections for a certain period to support the acquisition of practical knowledge and skills.

■ Main trainee dispatch destinations

Internal	Loan Division, Asset Appraisal Office, Systems Division, etc.
External	Banks, consulting companies, investment management companies, etc.

Seconded to a major tax accounting firm

Voices of a seconded employee

For two years from April 2021, I was involved in the planning and proposing of business succession and reorganization schemes at the business succession department of a major tax accounting firm while acquiring knowledge of tax and legal matters. It was a great experience for understanding the businesses and management issues of customers from the standpoint of a specialized section. In addition to the knowledge I have gained, going forward I aim to continuously contribute to the community by valuing forms of problem-solving that only a bank can provide, while earnestly understanding the dreams and thoughts of our customers through dialogue.



Soichiro Asano Corporate Sales Division, Assistant Manager

Career challenge system

This is an open recruitment system that allows employees to take on challenges in their desired careers. Once every six months, all employees are invited to apply for a specific department assignment or to acquire a challenging qualification, and the system supports the achievement of their desired career through interviews and other processes.

Number of career challenge hires FY2022 11

■ Major challenging qualification acquired (as of March 31, 2023)

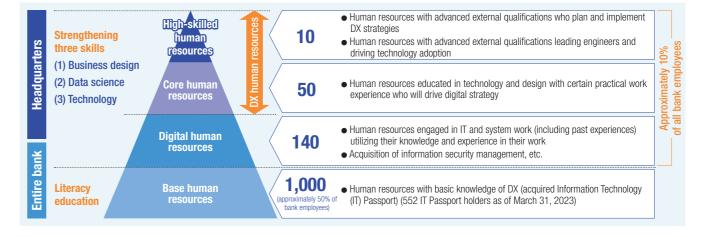
19 Labor and Social 23 Securities analysts 11 11 13-19-day 122	0 " 1 " 1 1			50.4.44
enterprise consultants Security attorney (including GFP)	enterprise consultants	/3	Securities analysts 11	

Internal side job system

In October 2022, we introduced an internal side job system where, while continuing current tasks, employees can participate in projects and tasks of other departments on a per-project basis. This system expands the horizons and potentials of users, leading to improvements in skills and motivation, and with a wide range of expertise gathered, the project is expected to become more effective. In addition, the system provides a valuable opportunity to discover human resources, as users' desires and characteristics are shared again and utilized in their subsequent career paths.

Digital human resource development based on the POLESTAR Plan

By dividing the employees into four categories, while aiming to have approximately 10% of all bank employees have IT and systems knowledge and experience, we will provide literacy education for base human resources.



Sustainability Initiatives

Based on the Keiyo Bank Group Sustainability Policy, the Keiyo Bank Group is committed to addressing issues involved in sustainability as we aim to both realize a sustainable society and enhance Group corporate value.

Sustainability policy

Through the fulfillment of our financial intermediary function and by offering high-quality, customer-oriented services, the Keiyo Bank Group will work to resolve various social issues, including environmental problems such as climate change, and to create a virtuous cycle of regional economic development and increased Group corporate value, thereby contributing to the realization of a sustainable society.



Code of	In order to maintain the unwavering trust of society, we have established the following Code of Conduct, with which all executives and employees are to comply.
Conduct	Trust & Credibility Harmony & Cooperation Fairness & Transparency Growth & Challenge Autonomy & Co-creation
Environmental Policy	As a member of the local community, we recognize that protecting the rich natural environment of the region is one of the most important aspects of management. We therefore aspire to achieve a low-carbon, recycling-oriented society by reducing the environmental impact of our corporate activities as we support our customers in their environmental conservation efforts.
Human Rights Policy	As a company trusted by society, we recognize that fostering a corporate culture of respect for the fundamental human rights of all stakeholders is one of the most important aspects of management. We will therefore contribute to the creation of a society in which individual diversity is respected and each person can be fulfilled in work and lifestyle, playing an active part in their own way.
Investment & Lending Policies	As a regional financial institution, we recognize that addressing environmental, social, and economic issues is one of the most important aspects of management. We will therefore contribute to the realization of a sustainable society by helping our customers and communities solve their problems through responsible investment and lending operations.

Sustainability promotion system

With the aim of strengthening our initiatives toward sustainability, and to establish management strategies from a medium- to long-term perspective and enhance effectiveness for each measure, we have established a Sustainability Committee, which is chaired by the President. The Committee is held twice a year in principle, and deliberates matters related to sustainability, including measures to address climate change, and reports to the Board of Directors. At the same time, we have established the Sustainability Study Subcommittee as a subordinate organization to examine specific measures to address sustainability issues on a cross-organizational basis.



SDGs initiatives

Priority items	Main goals to be addressed
Local economy/ community	We will contribute to the development of local economies by helping to resolve issues faced by our customers and their communities. 1 NOVERTY 3 MONITORISM 4 SOLUTION AND RESISTANCIABLE 11 AND SIGNAL AND SOLUTION
Diversity & inclusion	We will help build a society in which individual diversity is respected and each person can be fulfilled in work and lifestyle, playing an active part in their own way. 3 **CONTRAINS** 4 **CONTRAINS** 5 **CONTRAINS** 10 **CONTRAINS** 17 **PRINCESS** 17 **PRINCESS** 17 **PRINCESS** 17 **PRINCESS** 17 **PRINCESS** 17 **PRINCESS** 18 **CONTRAINS** 17 **PRINCESS** 18 **CONTRAINS** 18 **CONTRAINS** 18 **CONTRAINS** 10 **PRINCESS** 10 **PRI
Environmental conservation	We are committed to reducing the environmental impact of society as a whole, and to environmental conservation, as we aim to realize a low-carbon, recycling-oriented society. 2 THE STATE OF THE STATE

Advancing SDGs in collaboration with Chiba Prefecture

In order to actively address the SDGs and support the SDGs initiatives of local companies, the Bank has joined the Chiba SDGs Promotion Network consisting of 12 organizations and companies including the Bank.

Receipt of the 2nd "Regional Revitalization SDGs Finance Award"

In February 2023, we received the 2nd "Regional Revitalization SDGs Finance Award" from the Cabinet Office in recognition of our public-private partnership-based regional revitalization initiative that utilizes the "Chiba SDGs Promotion Network".

By building a framework designed to bring Chiba Prefecture's business community together in order to raise awareness of the "Chiba SDGs Partner Registration System*", 1,846 organizations joined the program (as of June 15, 2023), which contributed to expand the base of companies working on SDGs initiatives.

*A system established by Chiba Prefecture in November 2021 as a way to build momentum for the promotion of SDGs among companies within the prefecture and support concrete initiatives



Pictured: Mr. Okada, Cabinet Office Minister for Special Missions with the "Chiba SDGs Promotion Network" award recipients.

Environmental Conservation Initiatives

Initiatives to address climate change risk

As part of our commitment to environmental conservation, which is one of the priority items in the Keiyo Bank Group SDGs Declaration, we announced our endorsement of the TCFD Recommendations in December 2021, and we will actively disclose information regarding the impacts of climate change on the Bank's operations.



Governance

- In order to both achieve a sustainable society and enhance the Bank's corporate value, we have formulated the Keiyo Bank Group Sustainability Policy, which outlines our basic approach to sustainability.
- With the aim of strengthening our initiatives toward sustainability, and to establish management strategies from a
 medium- to long-term perspective and enhance effectiveness for each measure, we have established a Sustainability
 Committee, which is chaired by the President. The Committee is held twice a year in principle, and deliberates matters related to sustainability, including measures to address climate change, and reports to the Board of Directors.

Strategy

Identification of climate change-related risks and opportunities

We conduct qualitative analyses on the risks (transition risks and physical risks) and opportunities associated with climate change across short-term (three years), medium-term (10 years), and long-term (30 years) timeframes.

	Summary	Timeframe
Transition risks	 Risk that the Bank's credit costs may increase due to a deterioration in the financial performance of customers as a result of stricter regulations on GHG emissions or the introduction of carbon taxes Risk of the customers' businesses becoming stranded assets due to technological advancements associated with the transition to a decarbonized society 	Medium to long term
	 Risks such as the Bank's reputation deteriorating due to insufficient efforts to combat global warming or inadequate information disclosure, which may worsen the environment for fund procurement 	Short to long term
Physical risks	 Risk that the Bank's credit costs may increase due to the intensification of acute natural disasters such as typhoons and floods, or chronic climatic changes such as increased precipitation, causing deterioration in customers' financial performance or damage to collateral Risk of inability to continue business or increased costs for business continuity measures and restoration 	Short to long term
Opportunities	 Increase in demand for climate change-related businesses (consulting, provision of products and services) Expansion of sustainable finance transactions, including renewable energy-related financing Increase in financial support for infrastructure investments prepared for extreme weather disasters and capital investments to mitigate damages 	Short to long term

Status of carbon-related assets

The energy*1, real estate and construction, automobiles and transportation, materials, agriculture and food, and pulp, paper, and forest products sectors, which are deemed vulnerable to climate-related financial impacts in the TCFD Recommendations, are designated as carbon-related assets*2. As of the end of March 2023, the proportion of carbon-related assets in the Bank's total credit balance is 23.5%.

Selection of key sectors and qualitative evaluation

We have selected key sectors for carbon-related assets based on the potential impact of industries that are considered sensitive to climate change and their share of the Bank's portfolio, and we are conducting a qualitative scenario analysis for these sectors.

<Selection of key sectors>

Carbon-related assets	Climate change impact	Portfolio size	Results	
Energy	High	Small	Selected as a key sector	
Real estate and construction	Low	Large	Selected as a key sector	
Automobiles and transportation	Medium	Small	Not selected	
Materials	High	Small	Not selected*	
Agriculture and food	Medium	Small	Not selected	
Pulp, paper, and forest products	Medium	Small	Not selected	

^{*}Not selected, as many industries are classified as materials and their individual risk characteristics differ

<Qualitative evaluation of key sectors>

Energy	 Introduction of carbon tax Strengthening of GHG emission regulations Acceleration in the adoption of renewable energy 	 Decline in demand for fossil fuel derived electricity Decrease in prices of raw materials derived from fossil fuels Increased damage from river floods due to intensification of abnormal weather 	
Real estate and construction	 Introduction of carbon tax Shift in demand towards buildings with higher environmental performance 	 Increase in construction costs to enhance competitiveness Increased damage from river floods due to intensification of abnormal weather 	

Scenario analysis

Based on the results of the qualitative evaluation of key sectors, we estimated the increase in credit costs for the Bank using multiple temperature scenarios concerning transition risks and physical risks.

Scenario	Possible major trends	Impact on risk
1.5°C scenario	A scenario in which drastic climate change responses and measures are implemented to limit the global average temperature rise in 2100 to less than 1.5°C compared to pre-industrial levels	Increased transition risks expected
4°C scenario	A scenario in which the global average temperature in 2100 rises 2.7°C to 5.4°C compared to pre-industrial levels, on the precondition that carbon dioxide emissions from dependence on fossil fuels, etc. continue as before	Increased physical risks expected

[Transition risks]

Transition risks were analyzed for the energy sector, one of the key sectors, which is considered to have a high impact on the Bank's credit risk, taking into account the introduction of a carbon tax, changes in future demand, and changes in the power supply mix. For the analysis, we referenced scenarios such as the International Energy Agency's (IEA) NZE scenario (1.5°C scenario).

Scope of analysis	Energy
Scenario assumptions	Estimated the impact on the Bank's credit risk based on additional costs incurred by borrowers as a result of the carbon tax introduction, changes in consumer demand, and the future decarbonization responses of borrowers
Scenario used IEA Net-Zero Emissions by 2050 scenario (1.5°C scenario)	
Analysis period	Until 2050
Risk indicator	Credit-related expenses, which are expected to increase
Results of analysis	Cumulative increase in credit costs by 2050 is approximately JPY1.2 billion (A conservative estimate considering only the impact of carbon tax introduction is JPY1.9 billion)

^{*1} Excluding water utility companies and renewable energy power producers.

^{*2} The scope of carbon-related assets have been redefined to the above six sectors from the "Energy" sector as in the Keiyo Bank Annual Report 2022.

[Physical risks]

Physical risks do not only depend on the characteristics of the sectors our borrowers belong to, but also on the locations of the companies and the Bank's collateral properties. As such, the scope of our analysis targeted regions, covering both corporations as a whole and individuals (housing and apartment loans). For the analysis, we utilized hazard maps for estimating risks based on the Intergovernmental Panel on Climate Change (IPCC) RCP2.6 scenario (2°C scenario) and RCP8.5 scenario (4°C scenario).

Subject of analysis	Floods: All corporations and individuals (housing and apartment loans) in six cities*1 in the Edogawa River basin in the prefecture Storm surges: All corporations and individuals (housing and apartment loans) in 10 cities*2 in the Tokyo Bay area of the prefecture
Scenario assumptions	Estimated the impact on credit risk based on the frequency and increasing damage from water disasters due to acute risk manifestation using hazard maps, and the impact on the Bank's collateral properties and the financial performance of the borrowers
Scenarios used	IPCC RCP2.6 (2°C scenario) and IPCC RCP8.5 (4°C scenario)
Analysis period	Until 2050
Risk indicator	Credit-related expenses, which are expected to increase
Results of analysis	The increase in credit costs by 2050 is estimated to be up to JPY1.3 billion in the 2°C scenario and up to JPY1.7 billion in the 4°C scenario

^{*1} Urayasu City, Ichikawa City, Funabashi City, Matsudo City, Nagareyama City, Noda City

Risk Management

- Recognizing that transition risks and physical risks due to climate change can affect the Bank's business activities and financial status, the Bank will establish a system to assess and analyze the impact of these risks, and manage the risks within the existing framework, including integrated risk management.
- We have established an Investment and Lending Policy for Achieving a Sustainable Society for investments and loans in which funds are to be used in ways likely to make a difference for the environment, society, and the economy.

Indexes and Targets

We have set targets for reducing CO₂ emissions and for making ESG-related investments and loans.

■ CO₂ emissions reduction target (Scope 1 and Scope 2) A 50% reduction from fiscal 2013 levels by fiscal 2030, aiming for carbon neutrality by fiscal 2050

Trends in CO₂ emissions



Our Group's CO₂ emissions peaked in fiscal 2016, when the Chibaminato Headquarters was completed, and have been decreasing since then.

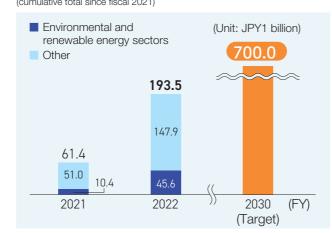
Scope 3	Category 6: Business travel	110 t
(calculated only for the Keiyo Bank on a non-consolidated basis)	Category 7: Employee commuting	1,329 t

For fiscal 2022, we disclose the above two categories out of a total of 15 categories.

We will continue gathering information for enhanced disclosure, going forward.

■ ESG-related investment & loan implementation target*
Implementation target from fiscal 2021 to fiscal 2030: JPY700 billion

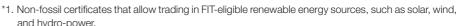
Amount of ESG investments and loans implemented (cumulative total since fiscal 2021)



*Investments and loans that contribute to ESG, including investments and loans in the environmental and renewable energy sectors and in the medical and nursing care sectors

Transitioning the Chibaminato Headquarters to renewable energy

In reducing CO₂ emissions, the Chibaminato Headquarters uses renewable energy sources for all electricity consumed, which are granted FIT non-fossil certificates*1 tracked by TEPCO Energy Partner, Inc. This is expected to reduce CO₂ emissions by approximately 1,400 tons per year (approximately 20% of the Group's total electricity consumption in fiscal 2022), which is equivalent to the CO₂ absorbed by approximately 100,000 cedar trees in one year*2.



^{*2.} One cedar tree absorbs approximately 14 kg of CO₂ per year (Source: Ministry of the Environment/ Forestry Agency)



Chibaminato Headquarters

Environmental conservation initiatives through our core business

We are promoting local decarbonization by offering various sustainable finance and environment-related products.

■ Corporate customers α Sustainability Linked Loans α Green Loans α Social Loans SDGs Loans SDGs Donation-Type Private Placement Bonds, etc. ■ Retail customers Environmentally-Friendly Type Housing Loans SDGs-related investment trusts Customer-participation type environment protection projects*, etc.

Investment in Japan Green Investment Corp. for Carbon Neutrality (JICN)

In October 2022, the Bank made an investment in the Japan Green Investment Corp. for Carbon Neutrality in support of the company's objective of encouraging the initiatives of private businesses that are enthusiastic about decarbonization. The Japan Green Investment Corp. for Carbon Neutrality is a company conducting fund business based on national fiscal investment and loan program (industrial investment) and private-sector capital. It aims to serve as a catalyst for redirecting large amounts of private ESG funds to decarbonization investments by providing equity, mezzanine, and other risk money utilizing its share capital to projects that contribute to decarbonization.

Chiba University × Keiyo Bank eco project

Since fiscal 2017, the Chiba University Environment Committee and the Keiyo Bank have been jointly implementing seven environmental contribution projects based on student ideas*1 for the people of Chiba Prefecture. The aim is to contribute to reducing local environmental impact and raising environmental awareness toward the achievement of the SDGs.

*1 Proposals for projects to raise awareness of the SDGs and the environment. (1) Considering SDGs with Chiba University Students, (2) Children's SDGs World, (3) Thousand Products to Consume Fair: Let's Eat and Be Eco-Friendly in Chiba, (4) Chiba SDGs Action, (5) Film Festival Chiba, (6) SDGs Communication Bureau, (7) Keiyo Bank SDGs Eco Challenge.

Key projects of FY2022

SDGs Seminar with Chiba University Students

After students presented on SDGs initiatives and environmental measures to successor students*2, participants exchanged views on SDGs with each other.



Chiba's Bazaar - Eco-friendly "ties" connected by second-hand clothes

Clothes collected from students and the Bank's employees were sold to local residents for JYP50 per garment to encourage people to think about ecology in their daily lives, and all proceeds were donated to Chiba University Hospital.



^{*2} Participants of "α Bank's Successor Training," a program designed to support smooth business succession at client companies

^{*2} Urayasu City, Ichikawa City, Funabashi City, Narashino City, Chiba City, Ichihara City, Sodegaura City, Kisarazu City, Kimitsu City, Futtsu City

^{*}Donations via usage of Pay-easy receipt services

Board of Directors, Audit & Supervisory Board Members and Executive Officers (as of June 30, 2023)

Directors



President (Representative Director) Toshiyuki Kumagai

May 1986 Joined the Bank

May 1986 Joined the Bank

Affairs Division

June 2019 Managing Executive Officer

Apr. 1974 Joined the Bank of Japan

Affairs Department

Regional Banks

& Construction Inc.

June 2015 Outside Director of the Bank (to present)

Apr. 1980 Joined Chiba Prefectural Government

Apr. 2013 Director General of Economic Policy Division,

Apr. 2014 Deputy Executive Director of Commerce.

Apr. 2017 Secretary General of Chiba Chapter.

Japanese Red Cross Society

June 2020 Outside Director of the Bank (to present)

Industry and Labor Department

Apr. 2015 Executive Director for Community Safety and

Apr. 2016 Secretary General of Labor Relations Commission

Commerce Industry and Labor Department

Sept. 1998 Examiner, Examination Department

July 1981 Secretariat Office

May 1981 Joined the Bank

June 2013 General Manager of Kashiwa Branch

June 2016 Executive Officer, General Manager of Funabashi

June 2017 Managing Executive Officer

June 2018 Director, Managing Executive Officer

June 2020 Director, Senior Managing Executive Officer (to present)

June 2015 General Manager of Corporate Planning Division

June 2020 Director, Managing Executive Officer (to present)

July 1983 Assistant to London Representative Councillor

May 2000 Director-General, Currency Issue Department

May 2003 Director-General Secretariat of the Policy Board

Sept. 2005 Standing Director of the Second Association of

June 2015 Outside Corporate Auditor of Sanyo Engineering

May 1992 Head, Policy Public Relations Division, Monetary

Oct 1994 Head Coordination Division Monetary Affairs Department July 1997 General Manager, Shimonoseki Branch

June 2016 Executive Officer, General Manager of General

Director, Senior Managing Executive Officer Satoru Akiyama



Director, Managing **Executive Officer** Kazuo Fujisaki



Director (Outside Director) Katsusada Akiyama



Tomoko Tobe

23

June 2015 Director, General Manager of Funabashi Branch

June 2008 General Manager of Corporate Planning Division

June 2009 Director, General Manager of Corporate Planning

June 2012 Managing Director, General Manager of Corporate

June 2014 Senior Executive Managing Director

June 2016 President (to present)

Director, Managing **Executive Officer** Tatsushi Ichikawa

Vice President

(Representative Director)

Kivoshi Hashimoto



Director, Managing **Executive Officer** Hiromi Kosaka



Director (Outside Director) Hiroshi Uchimura



Director (Outside Director) Kvoichiro Uenishi

May 1987 Joined the Bank

May 1981 Joined the Bank

June 2013 Managing Director

June 2018 Vice President (to present)

June 2008 General Manager of First Loan Division

June 2016 Senior Executive Managing Director,

June 2010 Director, General Manager of First Loan Division

Senior Managing Executive Officer

June 2011 Director, General Manager of Management Division & Office Manager of Management Center

June 2014 General Manager of Retail Loan Division June 2016 Executive Officer, General Manager of Corporate

Planning Division

June 2018 Managing Executive Officer

June 2019 Director, Managing Executive Officer (to present)

May 1988 Joined the Bank

Apr. 2018 General Manager of Retail Business Division June 2018 Executive Officer, General Manager of Personnel Department

June 2020 Managing Executive Officer

June 2022 Director, Managing Executive Officer (to present)

Apr. 1974 Joined Ministry of Finance

July 1993 Director of Research Division, International Finance July 1999 Director of General Affairs Division, Commissioner's

Secretariat, Financial Supervisory Agency July 2000 Director-General of Tokai Local Finance Bureau,

Ministry of Finance July 2001 Director-General of Kinki Local Finance Bureau,

Ministry of Finance July 2004 Director-General of Kanto Local Finance Bureau

Sept. 2005 Director-General for Policy Planning, Ministry of Land, Infrastructure, Transport and Tourism July 2006 Deputy Chairman and Managing Director of the

Second Association of Regional Banks

June 2016 Outside Director of the Bank (to present)

Apr. 1980 Joined Oriental Land Co., Ltd.

May 2001 Secretary of the General Affairs Department May 2003 General Manager of General Affairs Department

June 2003 Director and General Manager of General Affairs Department May 2005 Director, Officer and General Manager of General Affairs Department

Apr. 2006 Director and Officer

Apr. 2008 Director, Officer and General Manager of Corporate Strategy Planning Department

Ann 2009 Representative Director President and COO and President Officer June 2009 External Audit & Supervisory Board Member of Keisei Electric Railway Co., Ltd.

Representative Director, President and COO and President Apr. 2013 Officer, General Manager of Corporate Strategy Planning Division, General Manager of Theme Park Business Unit of Oriental Land Co., Ltd.

Oct 2013 Representative Director President and COO and President Officer General Manager of Corporate Strategy Planning Division

Apr. 2014 Representative Director, President and COO and President Officer June 2021 Special Advisor (to present)

Apr. 2022 Outside Director (Audit & Supervisory Committee Member) of Mizuho Bank, Ltd. (to present)

Audit & Supervisory Board Members

May 1984 Joined the Bank

Apr. 1968 Joined Hitachi, Ltd.

Apr. 2006 Special Advisor

June 2010 Director of Hitachi Ltd.



Standing Audit & Supervisory Board Member Kazuhiro Hieda

Outside Audit & Supervisory

Board Member

Isao Ono

June 2018 General Manager of Risk Management Division

June 2020 Audit & Supervisory Board Member (to present)

Jan. 2000 General Manager of Finance and Distribution System Group, CFO

June 2002 Senior Managing Director, General Manager of Information

& Telecommunications System Business and CEO

Apr. 2004 Representative Executive Officer, Executive Vice President and

June 2006 Representative Executive Officer, President and CEO of Hitachi

June 2006 Outside Audit & Supervisory Board Member of the Bank

Oct. 2010 Director. Chairman of the Board of Hitachi Solutions, Ltd.

Apr. 2014 Honorary Chairman Emeritus of Hitachi Solutions, Ltd. (to present)

June 2014 Outside Audit & Supervisory Board Member of NSD Co., Ltd.

June 2014 Outside Audit & Supervisory Board Member of the Bank (to present)

Apr. 2012 Chairman Emeritus of Hitachi Solutions, Ltd.

Apr. 2010 Chairman of the Board of Hitachi Software Engineering Co., Ltd.

Software Engineering Co., Ltd. (now Hitachi Solutions, Ltd.)



Board Member Shinichi Oike



Standing Audit & Supervisory



Outside Audit & Supervisory **Board Member** Tsutomu Hanada

Apr. 1966 Joined Keisei Electric Railway Co., Ltd. July 1993 General Manager of Transportation Department,

Railway Headquarters June 1998 Director, Deputy General Manager of Railway Headquarters

June 2000 Managing Director

June 2002 Outside Director of Shin-Keisei Flectric Railway Co. Ltd. June 2002 Representative Director, Senior Managing Director of Keisei Electric Railway Co., Ltd.

June 2004 Representative Director and President

June 2005 External Director of Oriental Land Co., Ltd. (to present) June 2011 Representative Director and Chairman of the Board of Keisei Flectric Railway Co. Ltd.

June 2015 Adviser (to present)

May 1987 Joined the Bank

June 2018 General Manager of Auditing Division

June 2022 Audit & Supervisory Board Member (to present)

June 2018 Outside Audit & Supervisory Board Member of the Bank (to present)



Outside Audit & Supervisory Board Member Jun-ichi lwahara

Sept. 1969 Joined Miyasaka Certified Accountant Office Apr. 1970 Joined Daiichi Audit Firm (now Ernst & Young ShinNihon LLC) Apr. 1973 Registered as Certified Public Accountant Jan. 1988 Partner of Century Audit Corporation

(now Ernst & Young ShinNihon LLC) July 2011 Established Iwahara Certified Accountant Office (to present) June 2020 Outside Audit & Supervisory Board Member of the Bank

Executive Officers

Managing Executive Officer Tomoyuki Kunii

Executive Officer

Minoru Yoshida

Executive Officer Seiichiro Matsuki

Executive Officer Satoru Tanaka Managing Executive Officer

Go Fuiita

Executive Officer Yasuhiko Suba

Executive Officer Takashi Kitami

Executive Officer Akihiro Fukuda

Managing Executive Officer Shiro Yamazaki

Executive Officer

Hideaki Ushikawa

Executive Officer Takao Miyama **Executive Officer**

Executive Officer

Satoko Watanabe

Akira Sasagawa

June 2022 Outside Director of the Bank (to present) 24

Corporate Governance

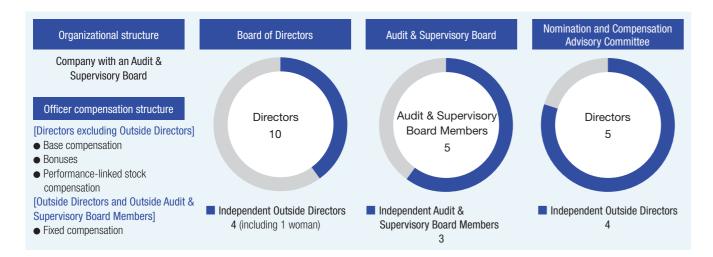
Basic approach for corporate governance

In accordance with the principles of the Corporate Governance Code stipulated by the Tokyo Stock Exchange to ensure that corporate governance functions effectively, the Bank is focused on strengthening our corporate governance structure, and based on a high level of compliance awareness, we strive for transparent, fair, efficient, and sound management to strengthen the trust from our customers, local communities, shareholders, employees, and all stakeholders.

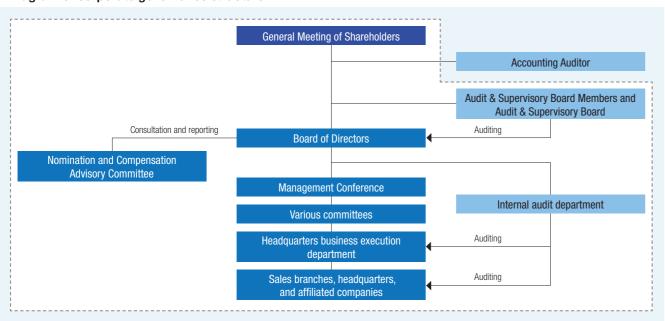
We aim to achieve sustainable growth and improve medium- to long-term corporate value by further enhancing our corporate governance and risk management systems.

Overview of corporate governance structure

The Bank has adopted an Audit & Supervisory Board Members system. Out of the five Audit & Supervisory Board Members, three, which is a majority, are Outside Audit & Supervisory Board Members, and we believe this ensures the transparency and effectiveness of audits and sufficiently fulfills the management oversight functions. In addition, with the aim of strengthening the accurate and swift decision-making and oversight functions of the Board of Directors, we have appointed four Outside Directors, which is more than one-third of the total, to enhance our governance structure.



■ Diagram of corporate governance structure



Board of Directors

The Board of Directors is composed of 10 members, including 4 highly independent Outside Directors, and pursuant to the Company's articles of incorporation, President Toshiyuki Kumagai serves as the chair. In principle, a regular meeting of the Board of Directors is held once a month, and other meetings are convened as needed to make important decisions and report on the status of business execution.

Number of times held in FY2022

11

[Main deliberation items]

- ➤ Management strategies and business plans
- Operation policies
 Progress of the Medium-term Business Plan
- Accounting and finance
- Financial disclosures
 Examination of strategic shareholdings
- ➤ Personnel
- Selection of Directors with specific titles and Executive Officers
- ➤ Auditing
- Audit policies and audit plans
- ➤ Risk management and compliance
- Integrated risk management
 Compliance program formulation

Support system for Outside Directors

The Company has a system in place to provide advance explanations of Board of Directors meeting proposals and various types of information in a timely manner to support the execution of duties by Outside Directors.

Evaluation of the effectiveness of the Board of Directors

We conducted a questionnaire survey on the overall effectiveness of the Board of Directors for each Director and Audit & Supervisory Board Member, compiled the results and opinions, and we analyzed and evaluated the overall effectiveness of the Board of Directors for FY2022 in the Board of Directors meeting held in May 2023. As a result, it was confirmed that the Bank's Board of Directors operates appropriately and its effectiveness is adequately secured. The Outside Directors and Audit & Supervisory Board Members who are members of the Board of Directors have diverse perspectives and multifaceted views, and are well-balanced in knowledge, experience, and capabilities to effectively fulfill the roles and responsibilities of the Board of Directors. The Board of Directors periodically discusses medium- to long-term business strategies, and through timely and appropriate selection of agenda items and enhancement of materials, we continuously strive to improve the management of the Board of Directors to invigorate the discussions. Going forward, in the management of the Board of Directors, we will deepen discussions for the next Medium-term Business Plan, considering environmental changes surrounding the Bank, by enhancing information provision for decision-making and supervisory functions, ensuring deliberation time for medium- to long-term management challenges such as the transition to a decarbonized society and the progress of digitalization, and continue to work towards further effectiveness of the Board of Directors.

Audit & Supervisory Board

The Audit & Supervisory Board consists of five members, including three Outside Audit & Supervisory Board Members, and the chairman is chosen by mutual election. The Audit & Supervisory Board is held in principle once a month, ensuring an effective monitoring function for the decision-making and business execution by Directors, and we are striving to strengthen the audit system.

The Audit & Supervisory Board, in addition to reporting on the performance of duties by the Standing Audit & Supervisory Board Members, deliberates on matters such as the audit policies and plans, the establishment and operational status of the internal control system, the appropriateness of the audit methods and results of the Accounting Auditor, matters concerning the appointment and dismissal or non-reappointment of the Accounting Auditor, consent to the audit fees of the Accounting Auditor, and the preparation of audit reports.

Number of times held in FY2022

12

Activities of Audit & Supervisory Board Members

The Standing Audit & Supervisory Board Members, based on the audit policies and plans set by the Audit & Supervisory Board, engage in discussions with the Representative Directors, attend important meetings such as the Board of Directors, Management Conference, Compliance Committee, Risk Management Committee, ALM Committee, and Sustainability Committee and review minutes and other documents thereof, inspect significant approval documents, and visit sales branches, headquarters, and Group companies.

The Outside Audit & Supervisory Board Members, through attending meetings of the Board of Directors and the Audit & Supervisory Board and exchanging opinions and information with the Standing Audit & Supervisory Board Members, conduct audits on the appropriateness and validity of the management's policies and approaches from an independent, neutral standpoint with a fair and objective perspective.

Support system for Outside Audit & Supervisory Board Members

Assistants to Audit & Supervisory Board Members are assigned to assist Audit & Supervisory Board Members, including Outside Audit & Supervisory Board Members, in their duties. Furthermore, at the Audit & Supervisory Board, we report on the results of activities of the Standing Audit & Supervisory Board Members and the state of important business activities, and we also have a system in place to provide explanations in advance, as appropriate, on agenda items for the Board of Directors.

Skill matrix

The expertise of each officer is as follows.

	Name	Position	Corporate management Organization management	Finance Financial affairs and accounting	Legal affairs Risk management	Regional sales Regional revitalization	Market investment	IT digital
	Toshiyuki Kumagai	President (Representative Director)	0	0	0	0	0	0
	Kiyoshi Hashimoto	Vice President (Representative Director)	0	0	0	0	0	0
	Satoru Akiyama	Director, Senior Managing Executive Officer	\circ	0	\circ	0		
	Tatsushi Ichikawa	Director, Managing Executive Officer	0	0	0	0	0	0
Director	Kazuo Fujisaki	Director, Managing Executive Officer	\circ	0	\circ		\circ	
Dire	Hiromi Kosaka	Director, Managing Executive Officer	0	0	0	0		0
	Katsusada Akiyama	Outside Director	0	0	0	0	0	\circ
	Hiroshi Uchimura	Outside Director	0	0	0	0	0	0
	Tomoko Tobe	Outside Director	0	0	0	0		
	Kyoichiro Uenishi	Outside Director	0	0	0	0		
amper	Kazuhiro Hieda	Standing Audit & Supervisory Board Member	0	0	0	0		
oard Me	Shinichi Oike	Standing Audit & Supervisory Board Member	0	0	0	0		
visory B	Isao Ono	Outside Audit & Supervisory Board Member	0	0	0			0
Audit & Supervisory Board Member	Tsutomu Hanada	Outside Audit & Supervisory Board Member	0	0	0	0		
Audit	Jun-ichi lwahara	Outside Audit & Supervisory Board Member	0	0	0		0	

(Note) This does not represent all the knowledge, experience, abilities, etc. held by each Director and Audit & Supervisory Board Member.

Internal audits

The Bank conducts internal auditing through the Auditing Division to enhance the functionality of the Bank's organization. The Auditing Division, with a structure of 23 members (as of March 31, 2023), audits the compliance and effectiveness of each department's compliance and risk management with laws, regulations, and internal regulations.

Systems to ensure the effectiveness of internal audits

Reporting to the Board of Directors

The Auditing Division formulates annual audit policies and plans, which are presented to and approved by the Board of Directors. The Auditing Division reports the summary of the audit results and the improvement status to the Board of Directors quarterly. Additionally, it submits the audit report to the Directors.

Reporting to the Audit & Supervisory Board

The Auditing Division submits the audit report to the Audit & Supervisory Board Members. The Auditing Division also has regular meetings with Audit & Supervisory Board Members to exchange opinions. The Audit & Supervisory Board has a system in place to request reports from the Auditing Division as needed.

Accounting audits

The name of the certified public accountants who performed the work and the name of the audit firm they belong to are as follows.

Name of certified	public accountants	Name of affiliated auditing firm	
Engagement Portner	Masatoshi Omura	Fract & Voung ChinNihan LLC	
Engagement Partner	Kazuhiko Kubosawa	Ernst & Young ShinNihon LLC	

Nomination and Compensation Advisory Committee

The Nomination and Compensation Advisory Committee has been established as an advisory body to the Board of Directors, aiming to ensure fairness, transparency, and objectivity regarding the nomination and compensation of Directors and Audit & Supervisory Board Members. The majority of the committee members shall be Outside Directors, and the committee is made up of the President and four Outside Directors, with the chairman being elected by mutual election. In this committee, members deliberate on the appointment and dismissal of Directors and Audit & Supervisory Board Members, the selection and dismissal of Representative Directors, the maximum compensation amount for Directors and Audit & Supervisory Board Members, the basic policy on officer compensation, the Director Compensation Regulations, the compensation of each Director, and other important management matters deemed necessary by the chairman, and report to the Board of Directors.

Number of times held in FY2022

3

[Main deliberation items]

- ➤ Appointment and dismissal of Directors and Audit & Supervisory Board Members (items resolved at the General Meeting of Shareholders)
- > Bonus amounts and performance-linked stock compensation points for Directors and Executive Officers
- ➤ New structure for Directors and Executive Officers
- Compensation amounts for Directors and Executive Officers

Management Conference

A Management Conference, comprised of Directors and Executive Officers nominated by the Representative Director, has been established as a subordinate body of the Board of Directors to support its efficient operation. In the Management Conference, discussions on items to be submitted to the Board of Directors and decisions on important matters stipulated in internal regulations are made, clarifying the division of roles between management and business execution, ensuring that Directors and Executive Officers each take responsibility for their tasks.

Number of times held in FY2022

24

Nomination guidelines and procedures for Directors and Audit & Supervisory Board Members

Guidelines for appointment, dismissal, and nomination

- For the Representative Director, we nominate individuals with the knowledge, experience, and sufficient social credibility to manage the Bank accurately, fairly, and efficiently, and who are able to represent the Bank and fulfill their duties and responsibilities appropriately.
- In the event of misconduct or serious legal violations by the Representative Director, they may be dismissed.
- For Internal Director candidates, we nominate individuals with the knowledge, experience, and sufficient social credibility to manage the Bank accurately, fairly, and efficiently.
- For Outside Director candidates, we nominate individuals with extensive knowledge and experience who can contribute to the sustainable growth of the Bank and the improvement of its medium- to long-term corporate value.
- For Audit & Supervisory Board Member candidates, we nominate individuals with the knowledge, experience, and sufficient social credibility to audit the execution of the Bank's Directors' duties accurately, fairly, and efficiently.

Procedures for appointment, dismissal, and nomination

We have established the Nomination and Compensation Advisory Committee as an advisory body to the Board of Directors.

- The selection and dismissal of the Representative Director is decided by the Board of Directors after deliberation by the Nomination and Compensation Advisory Committee.
- Director candidates are recommended to the Board of Directors after deliberation by the Nomination and Compensation Advisory Committee, and appointed by the Board of Directors.
- Audit & Supervisory Board Member candidates are recommended to the Board of Auditors after deliberation by the Nomination and Compensation Advisory Committee, and they are appointed by the Board of Directors after obtaining the consent of the Audit & Supervisory Board.

Officer compensation system

The Bank has established the following decision-making policy regarding the contents of compensation for Directors and others on an individual basis.

Basic stance towards officer compensation

- We have established the following basic policy for officer compensation to support the achievement of the Bank's management strategy.
- We aim to invigorate the regional real economy, achieving both profitable growth for the Bank and development
 of the local community.
- We strive to secure and retain outstanding human resources who can function as sound incentives and contribute to the sustainable and stable enhancement of corporate value.
- We ensure that decisions are made through an objective and transparent process to fulfill our accountability to stakeholders.

Governance regarding determination of compensation, etc.

- We have established a Nomination and Compensation Advisory Committee, in which Independent Outside Directors constitute a majority, as an advisory body to the Board of Directors. Based on separately defined Nomination and Compensation Advisory Committee Regulations, the committee deliberates and consults on the following matters, and the Board of Directors makes decisions taking into account advice and reports from the committee.
 - Matters related to the maximum amount of compensation for Directors and Audit & Supervisory Board Members (matters to be resolved at the General Meeting of Shareholders)
- Basic policy on officer compensation, Director Compensation Regulations, etc.
- Matters related to the compensation for each Director
- Compensation for each Audit & Supervisory Board Member is determined through consultation among the Audit & Supervisory Board Members.

Compensation level

■ The level of officer compensation is determined based on the Bank's management environment and research and analysis of the compensation levels of peers, following the basic compensation policy.

Composition structure

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Directors excluding Outside Directors

- The compensation for Directors excluding Outside Directors, consists of monetary compensation such as base compensation and bonuses, and non-monetary compensation such as performance-linked stock compensation.
- Base compensation is a fixed monthly payment given according to the responsibilities and roles of each position, and is paid regularly every month during the tenure.
- Bonuses are paid once a year, in principle, to Directors who are in office at the end of the respective fiscal year, taking into consideration the business performance of that year. Bonuses reflect the rate of increase or decrease in net income from the previous fiscal year as an indicator to enhance a shareholder-focused management mentality, and the payment amount is determined by the Board of Directors after deliberation by the Nomination and Compensation Advisory Committee.
- Performance-linked stock compensation aims to explicitly link compensation with the Bank's performance and stock value by aligning management strategies with compensation strategies and to motivate Directors to contribute to the medium- to long-term continuous improvement of the Bank's performance and corporate value. Points are granted once a year based on the Stock delivery Regulations, and stocks are delivered after retirement. Performance-linked indicators adopt the earning power of core business, efficiency, soundness, and stock price index, and the stock delivery points fluctuate based on the achievement level of the Medium-term Business Plan targets. Additionally, in cases where a Director has committed a serious violation related to their duties, it is possible to confiscate the stock delivery points already granted or claim the return of the equivalent amount of shares already granted.
- The compensation structure ratio is roughly 60:20:20 for base compensation, bonuses, and performance-linked stock compensation, respectively, and the total compensation for each individual is determined by summing up the amounts from the three categories.

Outside Directors and Audit & Supervisory Board Members

The compensation for Outside Directors and Audit & Supervisory Board Members, for securing their roles and independence, is fixed, and is paid regularly every month during the tenure.

Corporate Data

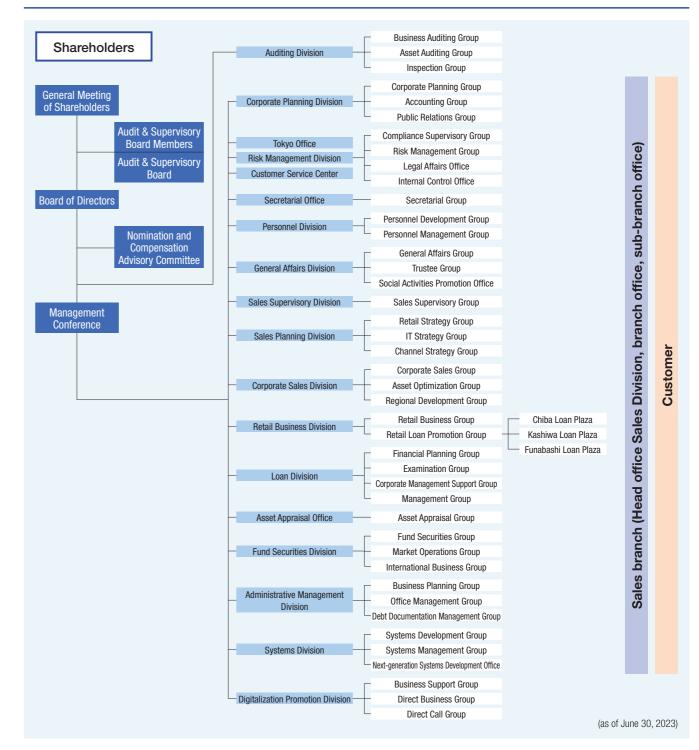
Overview of the Keiyo Bank

Name	The Keiyo Bank, Ltd.	Deposits	
	THE Relyo Dalik, Ltd.	Loans and bills discounte	
	Date of foundation	March 31, 1943	Total assets
	Head office	11-11, Fujimi 1-chome, Chuo-ku, Chiba City, Chiba, Japan	Share capital
	Chibaminato Headquarters	5-45 Chiba-minato, Chuo-ku, Chiba City, Chiba, Japan	Capital adequacy ratio (Base for a domestically-operating

Deposits	JPY5,302.9 billion	
Loans and bills discounted	JPY4,087.7 billion	
Total assets	JPY6,567.8 billion	
Share capital	JPY49.7 billion	
Capital adequacy ratio (Based on standards for a domestically-operating bank)	Non-consolidated 10.88% Consolidated 10.88%	

(as of March 31, 2023)

Organizational Chart



Business operations

Item	Description			
Deposit convices	Deposits	We offer current deposits, ordinary deposits, ordinary deposits for settlement, savings deposits, deposits at notice, time deposits, separate deposits, tax payment reserve deposits, and foreign currency deposits, etc.		
Deposit services	Negotiable certificates of deposit	We offer negotiable fixed time deposits.		
Lending business services	Loans	We offer loans on bills, loans on deeds, and overdrafts.		
Lending business services	Bill discounting	We handle discounting of bank acceptance drafts, commercial paper, and documentary drafts.		
Trading account securities	We are engaged in the	trading of government bonds and other public bonds.		
Securities investment services	We invest in government deposits and for fund in	ent bonds, municipal bonds, corporate bonds, equities and other securities to provide for the payment of management.		
Domestic exchange services	We handle remittance	exchange, current account transfers, and payment collections, etc.		
Foreign exchange services	We provide various ser	vices related to exports, imports, foreign remittances, and various other foreign exchange services.		
Bonds and other fiduciary services	We engage in operation	ns related to bond fiduciary services, consignment of government bond offerings, and other services.		
Defined contribution pension plan services	As an operation and management institution, we select and present investment products and provide information, etc.			
	Agency business operations	 (1) Acting branch of the Bank of Japan, Revenue agency for the Bank of Japan (2) Public funds handling services for local governments (3) Agency services for the Organization for Workers Retirement Allowance Mutual Aid, etc. (4) Agency for receiving payments for shares and payment of stock dividends, as well as principal and interest on government and corporate bonds (5) Loan services on behalf of the Japan Housing Finance Agency, etc. (6) Trust agency services (7) Insurance agency services 		
Ancillary business operations	Secure custody and sa	fe-deposit box services		
	Lending of securities			
	Debt guarantee (payment acceptance)			
	Underwriting of government bonds			
	Over-the-counter sales of government bonds and other public bonds and investment trusts			
	Handling of commercia	al paper, etc.		
	Financial product brok	erage services		
	Personnel referral busi	ness		

Employees

	FY2020	FY2021	FY2022	
Employees	1,997	1,965	1,911	
Average age	38 years, 9 months	39 years, 1 month	39 years, 8 months	
Average length of employment	16 years, 7 months	16 years, 10 months	17 years, 3 months	
Average monthly salary	JPY384,741	JPY392,226	JPY395,851	
Notes: 1. The average monthly salary is the regular salary in March including tax (including overtime allowance) and does not include bonuses. 2. The number of employees does not include the following temporary and casual employees.				
Temporary and casual employees 1,040		978	968	

(As of March 31 of each fiscal year)

Significant subsidiaries, etc.

					*1	*2
Company name	Location	Primary business	Date of foundation	Share capital	Ratio of voting rights held by the Bank	Ratio of voting rights held by subsidiaries
Keiyo Bank Capital & Consulting Co., Ltd.	5-45 Chiba-minato, Chuo-ku, Chiba City, Chiba, Japan	Fund management, M&A and consulting services	April 1, 2019	JPY50 million	100%	_
Keiyo Bank Card Co., Ltd.	2-6, Honcho 3-chome, Chuo-ku, Chiba City, Chiba, Japan	Credit card services, money lending and credit guarantee services, etc.	January 13, 1989	JPY50 million	5%	35%
Keiyo Bank Guarantee Service Co., Ltd.	11-11, Fujimi 1-chome, Chuo-ku, Chiba City, Chiba, Japan	Guarantee services for personal loans, mainly mortgage loans, and research services for real estate	March 16, 1998	JPY30 million	5%	38%

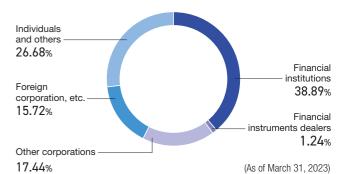
^{*1.} The ratio of the Banks' voting rights is the ratio of the voting rights of the relevant subsidiary held by our Bank to the voting rights of all shareholders. (as of June 30, 2023)

Stock information

Status of shares

Total number of shares authorized to be issued	395,014 thousand shares
Total number of issued shares	133,927 thousand shares
Number of shareholders at the end of the fiscal year	17,679

Breakdown of share ownership



(As of March 31, 2023)

Major shareholders

Name	Address	Number of shares held (thousand shares)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	2-11-3, Hamamatsucho, Minato-ku, Tokyo	11,869	9.37
Custody Bank of Japan, Ltd. (Trust Account)	1-8-12, Harumi, Chuo-ku, Tokyo	6,335	5.00
The Chiba Bank, Ltd.	1-2, Chibaminato, Chuo-ku, Chiba City, Chiba	6,106	4.82
Keiyo Bank Employee Shareholding Association	1-11-11, Fujimi, Chuo-ku, Chiba City, Chiba	4,466	3.52
SUMITOMO LIFE INSURANCE COMPANY	2-2-1, Yaesu, Chuo-ku, Tokyo	3,561	2.81
Mitsui Sumitomo Insurance Company, Limited.	3-9, Kanda Surugadai, Chiyoda-ku, Tokyo	3,459	2.73
Sompo Japan Insurance Inc.	1-26-1, Nishi-Shinjuku, Shinjuku-ku, Tokyo	3,378	2.66
Chiba Kenmin Kyosai Cooperative Society	2-3-11, Honcho, Funabashi City, Chiba	3,100	2.44
Meiji Yasuda Life Insurance Company	2-1-1, Marunouchi, Chiyoda-ku, Tokyo	2,969	2.34
Sumitomo Realty & Development Co., Ltd.	2-4-1, Nishi-Shinjuku, Shinjuku-ku, Tokyo	2,509	1.98

(Note 1) Number of shares held are displayed rounded down to the nearest thousand.

(As of March 31, 2023)

Stock details

Fiscal year	From April 1 to March 31 of the following year
Annual General Meeting of Shareholders	June
Record date for the Annual General Meeting of Shareholders	March 31
Record date for dividends of surplus	Year-end dividend March 31 Interim dividend September 30
Number of shares constituting one unit	100
Notification method	Electronic public notices will be posted on our website. (Website address: https://www.keiyobank.co.jp) However, if electronic public notices cannot be provided, they will be published in the Nihon Keizai Shimbun.
Shareholder Registry Administrator (Mailing address and contact point for inquiries)	Head Office, Japan Securities Agents, Ltd. 1-2-4 Nihonbashi Kayabacho, Chuo-ku, Tokyo 168-8620 Agent Division, Japan Securities Agents, Ltd. 2-8-4 Izumi, Suginami-ku, Tokyo, 0120-707-843 (Toll free) We also accept online requests for a form for special accounts. Website address https://www.jsa-hp.co.jp/name/index.html (in Japanese only) (Some forms can be printed using your own printer.)

^{*2.} The ratio of subsidiary voting rights is the ratio of the voting rights of the specified subsidiary that are held by subsidiaries other than the specified subsidiary to the voting rights of all shareholders.

⁽Note 2) The shareholding ratio is calculated after deducting treasury shares (7,316 thousand shares) and is shown rounded down to two decimal places. Shares held by the officer Compensation BIP trust (1,046 thousand shares) are not included in the treasury shares.

Financial Data

Consolidated Balance Sheets

(Unaudited)

Unit-Thousands of					
	Unit: JP	Y million	Unit: Thousands of U.S. dollars *Note		
	FY2021	FY2022	FY2022		
A	112021	1 12022	1 12022		
Assets	V 1700100	V 1.004.000	Ф 0.040.07G		
Cash and due from banks	¥ 1,722,133	¥ 1,234,268	\$ 9,243,376		
Call loans and bills bought	1,529	3,614	27,065		
Trading securities	3,406	3,129	23,432		
Money held in trust	3,007	3,024	22,646		
Securities	1,154,419	1,118,530	8,376,619		
Loans and bills discounted	3,898,801	4,087,888	30,614,004		
Foreign exchanges Other assets	11,963 42,951	9,524 40,396	71,324 302,523		
Tangible fixed assets	58,122	56,992	426,810		
Buildings, net	22,568	21,574	161,566		
Land	30,762	30,762	230,375		
Construction in progress	375	546	4,088		
Other tangible fixed assets	4,416	4,110	30,779		
Intangible fixed assets	11,453	16,764	125,544		
Software	2,288	2,323	17,396		
Software in progress	8,996	14,272	106,882		
Other intangible fixed assets	168	168	1,258		
Retirement benefit asset	2,147	5,150	38,568		
Deferred tax assets	6,664	8,099	60,653		
Customers' liabilities for acceptances and guarantees	2,997	3,044	22,796		
Allowance for loan losses	(16,382)	(14,546)	(108,934)		
Total assets	6,903,217	6,575,882	49,246,476		
Liabilities					
Deposits	¥ 5,141,976	¥ 5,298,647	\$ 39,681,322		
Negotiable certificates of deposit	58,602	51,000	381,936		
Call money and bills sold	_	260,000	1,947,127		
Cash collateral received for securities lent	462,219	412,895	3,092,151		
Borrowed money	921,100	235,900	1,766,644		
Foreign exchanges	143	113	846		
Other liabilities	11,565	8,924	66,831		
Provision for bonuses	1,330	1,351	10,117		
Provision for bonuses for directors (and other officers)	70	70	524		
Retirement benefit liability	240	935	7,002		
Provision for retirement benefits for directors (and other officers)	6	5	37		
Provision for share awards	284	326	2,441		
Provision for loss on interest repayment	1	_	_		
Provision for reimbursement of deposits	461	291	2,179		
Provision for contingent loss	1,087	1,074	8,043		
Deferred tax liabilities	575	651	4,875		
Deferred tax liabilities for land revaluation	4,570	4,570	34,224		
Acceptances and guarantees Total liabilities	2,997 6,607,233	3,044 6,279,802	22,796 47,029,147		
Total liabilities	0,007,200	0,213,002	41,023,141		
Net assets					
Share capital	¥ 49,759	¥ 49,759	\$ 372,642		
Capital surplus	39,704	39,704	297,341		
Retained earnings	183,058	188,967	1,415,165		
Treasury shares	(7,315)	(6,553)	(49,075)		
Total shareholders' equity	265,208	271,878	2,036,081		
Valuation difference on available-for-sale securities	18,576	10,327	77,338		
Revaluation reserve for land	7,040	7,040	52,722		
Remeasurements of defined benefit plans	(49)	1,294	9,690		
Total accumulated other comprehensive income	25,567	18,662	139,758		
Non-controlling interests Total net assets	5,208 295,983	5,538 296,079	41,473 2,217,321		
Total liabilities and net assets	6,903,217	6,575,882	49,246,476		
	0,000,=.1		,=,		

Summary of Performance Results (consolidated)

	Unit: JP	Unit: Thousands of U.S. dollars *Note FY2022	
	FY2021 FY2022		
Trends in key indexes			
Ordinary income	¥ 65,745	¥ 65,614	\$ 491,380
Ordinary profit	16,210	15,174	113,637
Profit attributable to owners of parent	11,185	10,390	77,810
Comprehensive income	2,513	3,820	28,607
Total net assets	295,983	296,079	2,217,321
Total assets	6,903,217	6,575,882	49,246,476
Capital adequacy ratio (Based on standards for a domestically-operating bank)	11.17%	10.88%	_

^{*}Note: U.S. dollar amounts are shown solely for the purpose of convenience and calculated at the conversion rate of JPY133.53 to USD1.00, the exchange rate prevailing on March 31, 2023.

Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

(Unaudited)

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	Unit: JPY million			Unit: Thousands of U.S. dollars *Note		
	FY2	021	FY	2022	FY	2022
onsolidated Statement of Income						
Ordinary income	¥	65,745	¥	65,614	\$	491,380
Interest income		48,966		46,621		349,142
Interest on loans and discounts		35.568		35.156		263,281
Interest and dividends on securities		11.342		9.630		72,118
Interest on call loans and bills bought		1		65		486
Interest on deposits with banks		2,053		1,766		13,225
Other interest income		0		1		7
Fees and commissions		13.552		12,720		95,259
Other ordinary income		754		537		4,021
Other income		2.472		5.735		42,949
Reversal of allowance for loan losses		2,412		2,139		16,018
Recoveries of written off receivables		1		2,109		29
Other		2.470				
- 11.0	¥	, -	¥	3,591		26,892
Ordinary expenses	Ť	49,535	Ť	50,439	\$	377,735
Interest expenses		629		637		4,770
Interest on deposits		216		208		1,557
Interest on negotiable certificates of deposit		2		1		7
Interest on call money and bills sold		(40)		(58)		(434)
Interest expenses on cash collateral received for securities lent		451		486		3,639
Interest on borrowings and rediscounts		0		0		0
Other interest expenses		_		0		0
Fees and commissions payments		4,506		4,658		34,883
Other ordinary expenses		3,844		8,544		63,985
General and administrative expenses		35,533		34,769		260,383
Other expenses		5,020		1,828		13,689
Provision of allowance for loan losses		2,770		_		_
Other		2,250		1,828		13,689
Ordinary profit	¥	16,210	¥	15,174	\$	113,637
Extraordinary income		336		_		_
Gain on disposal of non-current assets		18		_		_
Gain on reversal of share acquisition rights		317		_		_
Extraordinary losses		400		101		756
Loss on disposal of non-current assets		178		47		351
Impairment losses		8		53		396
Provision for share awards		214		_		_
Profit before income taxes	¥	16,145	¥	15,073	\$	112,881
Income taxes - current		4,323		2,870		21,493
Income taxes - deferred		460		1,608		12,042
Total income taxes	¥	4,783	¥	4,479	\$	33,543
Profit	¥	11,361	¥	10,594	\$	79,337
Profit attributable to non-controlling interests	¥	176	¥	204	\$	1,527
Profit attributable to owners of parent	¥	11,185	¥	10,390	\$	77,810
onsolidated Statements of Comprehensive Income						
Profit	¥	11,361	¥	10,594	\$	79,337
Other comprehensive income	Ŧ	(8,847)	*	(6,773)	Ф	(50,722)
		. , ,		, , ,		. , ,
Valuation difference on available-for-sale securities		(8,340)		(8,126)		(60,855)
Remeasurements of defined benefit plans, net of tax		(507)		1,352		10,125
Comprehensive income		2,513		3,820		28,607

Comprehensive income attributable to 26,099 2,508 3,485 335 Comprehensive income attributable to owners of parent 2,245 Comprehensive income attributable to non-controlling interests

^{*}Note: U.S. dollar amounts are shown solely for the purpose of convenience and calculated at the conversion rate of JPY133.53 to USD1.00, the exchange rate prevailing on March 31, 2023.

The Keiyo Bank, Ltd.

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