

The 21st Term (from April 1, 2021 to March 31, 2022)

Items for Disclosure on the Internet in connection with the Notice of Convocation of the Ordinary General Meeting of Shareholders

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The foregoing items are disclosed on the website of the Company (<https://www.resona-gr.co.jp/holdings/english/>) via the Internet pursuant to the laws and regulations and the provision of Article 20 of the Articles of Incorporation of Resona Holdings, Inc. The Notes to the Consolidated Financial Statements and the Notes to the Financial Statements are disclosed on the website of the Company together with the Consolidated and Non-Consolidated Financial Statements of the Company.

Resona Holdings, Inc.

Matters relating to the Company's share subscription rights

The outline of the share subscription rights issued by Resona Holdings, Inc. (the "Company") to the directors and executive officer of the Company and Minato Bank, Ltd., a subsidiary of the Company, as consideration for their performance of duties pursuant to the provisions of Articles 238 and 240 of the Companies Act is as described below.

	Date of issue of share subscription rights	Number of share subscription rights	Type and number of shares to be issued	Issue price (per 1 share subscription right)	Exercise price (per 1 share)	Exercise period
Series 1 Stock Subscription Right	April 1, 2021	209	70,224 ordinary shares	0	1 yen	From April 1, 2021 to July 20, 2042
Series 2 Stock Subscription Right	April 1, 2021	230	77,280 ordinary shares	0	1 yen	From April 1, 2021 to July 19, 2043
Series 3 Stock Subscription Right	April 1, 2021	241	80,976 ordinary shares	0	1 yen	From April 1, 2021 to July 18, 2044
Series 4 Stock Subscription Right	April 1, 2021	188	63,168 ordinary shares	0	1 yen	From April 1, 2021 to July 17, 2045
Series 5 Stock Subscription Right	April 1, 2021	348	116,928 ordinary shares	0	1 yen	From April 1, 2021 to July 21, 2046
Series 6 Stock Subscription Right	April 1, 2021	296	99,456 ordinary shares	0	1 yen	From April 1, 2021 to July 21, 2047

(Note) The equal number of the share subscription rights of the Company from the Series 1 were given to the holders of the Series 1 through 6 Stock Subscription Rights of Kansai Mirai Financial Group, Inc. in exchange for such Stock Subscription Rights as part of the summary share exchange with Kansai Mirai Financial Group, Inc. effective as of April 1, 2021.

Such Stock Subscription Rights were originally given by Minato Bank, Ltd. and the equal number of the Stock Subscription Rights of Kansai Mirai Financial Group, Inc. were given to the holders of the Stock Subscription Rights of Minato Bank, Ltd. in exchange for such Stock Subscription Rights as part of the

share exchange between Kansai Mirai Financial Group, Inc. and Minato Bank, Ltd. effective as of April 1, 2018.

System to Ensure Appropriateness of Operations

(1) Overview of "Basic Policies on Group Internal Control"

To establish a system that ensures appropriate operations and realize an internal control system befitting the Resona Group toward enhancement of the Group corporate value, the Company has established the basic policies on internal control, which has been approved by the Board of Directors.

(a) Statement

The Company and other companies of the Group (Note) seriously view the fact that the Group had to reinforce capital through injecting a massive amount of public funds. In order to prevent the recurrence of such a situation, the Group hereby formulates the Basic Policies on Group Internal Control.

In accordance with the Basic Policies, the Group aims to establish an internal control system most befitting the Group and strives to manage and maintain control systems in optimal condition to ensure their efficacy, with a view to enhancing the Group's corporate value.

(Note) Refer to companies set forth under Article 2, item 3 of the Companies Act and Article 3 of the Ordinance for Enforcement of the Companies Act. Hereinafter the same.

(b) Purpose of internal control (basic principles)

The Company and other companies of the Group adopt as the Group's basic principles, the fulfilling of the following four objectives in accordance with the generally accepted standards for evaluation of internal control systems.

(i) Enhancement of effectiveness and efficiency of operations

Promote enhancement of effectiveness and efficiency of operations for the purpose of ensuring soundness of business operations and improving corporate value.

(ii) Ensuring reliability of financial reporting

Exert efforts to ensure reliability of financial statements and information that can possibly have a material impact on financial statements for the purpose of attaining trust from investors and promoting transparency and fairness of information disclosure.

(iii) Legal and regulatory compliance

Adhere compliance with laws, regulations and other norms associated with the business activities in light of the public nature of the banking business and also with strong awareness for "Social Responsibility and Public Mission" of the Company and each of the Group companies. In addition, exert efforts to prevent and promptly detect any unauthorized actions.

(iv) Safeguarding of assets

Promote safeguarding of assets to ensure that acquisition, use and disposal of assets are appropriately performed and authorized, and pursue business activities based on the fundamental principles of exercising risk-taking suitable for management strength and earnings and promptly handling any inherent or expected losses, in light of the importance of managing risks in the banking business.

(c) Development of a framework of internal control systems (basic provisions)

In order to achieve the objectives of internal control, the Company shall develop a framework of internal control systems comprised of basic components: control environment, risk assessment and response, control activities, information and communication, monitoring, and response to information technology (IT), and make efforts to ensure the effectiveness of the framework. In accordance with this policy, the Company will ensure the "Resona Group Corporate Mission" is shared throughout the Group to serve as the foundation for the following basic guidelines, set forth to ensure appropriate operations of the Group.

(i) Guidelines concerning a system to ensure that duties of executive officers and employees of the Company and directors, executive officers and employees of each Group company are executed in compliance with laws, regulations and the Articles of Incorporation

In order to ensure strict compliance with respective laws and regulations, the "Basic Compliance Policy" shall be defined, based on which the compliance system will be established and managed. In accordance with the Policy, a standard compliance structure is to be clearly identified and a compliance system is to be established by defining the roles of executive officers and employees of the Company and directors, executive officers and employees of each Group company.

A compliance division shall be put in place to oversee legal and regulatory compliance, and the division reviews any matters requiring a certain degree of important decision-making and verify the lawfulness and other aspects of the matter in advance to ensure that duties executed by executive officers and employees of the Company and directors, executive officers and employees of each Group company are appropriate.

Furthermore, in order to protect customers and enhance their convenience, the "Group Policy on Providing Explanations to Customers", "Group Policy on Customer Service Quality Management", "Group Basic Policy on Handling of Information", "Group Risk Management Policy", and "Group Policy on Conflicts of Interest Management" shall be defined. Based on these policies, the Group shall establish and operate appropriate and adequate controls to manage responses to inquiries and complaints from customers, handle customer information, administer customer data and responses to customers when outsourcing operations, and manage conflicts of interest.

(ii) Guidelines concerning a system for retention and management of information relating to the execution of duties by executive officers

In order to ensure that information on execution of duties by executive officers is appropriately retained and managed, executive officers follow certain rules on areas including methods of retention and management of information under the "Regulations of Executive Officers", and ensure that the rules are strictly enforced. In addition, the "Group Basic Policy on Handling of Information" shall be set forth to ensure that handling, retention and management of information associated with the execution of duties by executive officers and employees is properly performed.

(iii) Guidelines concerning management of risk that may cause losses to the Company or each Group company and other related controls

In order to establish a risk management system for the Company and each of the Group companies, the "Group Risk Management Policy" shall be formulated and a risk management division shall be established for comprehensively managing various risks. The risk management division is to exercise comprehensive risk management by overseeing the category-specific risk management performed by each risk managing department.

In addition, to secure adequate levels of capital and capital adequacy ratio, the "Basic Policy on Group Capital Management" is to be formulated so as to establish an effective system to manage capital.

Furthermore, the "Basic Policy on Group Crisis Management" shall be established based on which proper crisis management controls are to be established and exercised even under normal conditions. In this way, even in the event any risk identified materializes due to a disaster, system failure or other cause and expands beyond the scope of risk management and develops into a crisis, it will be possible to promptly respond and take risk-mitigating measures to quickly restore the operations (continuation or recovery of operations).

- (iv) Guidelines concerning a system to ensure that duties of executive officers of the Company and directors and executive officers of each Group company are carried out efficiently

The "Regulations on Allocation of Duties" and "Regulations of Executive Officers" relating to executive officers of the Company and executive officers of each Group company and the organizational structure of the Company and each Group company shall be formulated to clearly define the scope of coverage, roles and authority, and responsibilities of each organ, and a system shall be put in place to ensure duties are executed properly and efficiently.

In addition, the "Regulations of the Board of Directors" and other internal regulations on important meetings are defined to secure a system to ensure that decisions are made properly and efficiently.

- (v) Guidelines concerning a system to ensure that operations of the Corporate Group, consisting of the Company and all Group companies, are executed appropriately (including a system concerning report to the Company of matters related to execution of duties by directors and executive officers of each Group company)

The Company and each company of the Group shall, based on the "Resona Group Corporate Mission", endeavor to win trust from customers, accept challenges in pursuing innovation, secure transparency of management, and contribute to the development of local communities, and set forth the following policies, aiming to ensure appropriate operations of the corporate group.

(1) In accordance with the "Group Business Management Regulations" separately defined, the Company shall manage the businesses of Group companies, aiming to maximize the corporate value of the Group. Operationally, business management standards are to be established, and matters requiring adequate discussions in advance between the Company and each of the Group companies and those that must be reported by Group companies to the Company shall be defined.

(2) The Company shall set forth the "Basic Policy on Information Disclosure and Financial Reporting" and promote fair, timely and appropriate information disclosure and reliable financial reporting while also maintaining effectiveness of controls on information disclosure including internal control over financial reporting in the Company and each company of the Group.

(3) The Company shall formulate the "Basic Policy regarding IT", which is the source of competitiveness that helps the Company and other Group companies enhance their corporate value, and exert efforts to ensure that IT functions including the effectiveness of internal control is continuously and appropriately maintained and that the practicability of IT strategies is secured.

(4) In order to put in place an internal audit system in the Company and each of the Group companies, the "Basic Policy on Group Internal Audit" shall be formulated, and internal audit departments independent of business operations departments must be established. The internal audit departments shall examine and evaluate the status of execution of various business activities of the Company and Group companies respectively and promote improvements as necessary.

(vi) Guidelines concerning employees to assist the duties of the Audit Committee

The Company establishes the Office of Audit Council as a unit directly reporting to the Audit Committee, and also formulates the "Regulations Concerning Assistants to the Operations of the Audit Committee" and has employees assisting the duties of the Audit Committee belong to the Office. Employees with the sufficient expertise to properly validate the various operations shall be assigned to the Office of Audit Council.

Regulations on the operations of the Office shall be separately defined by the Audit Committee.

(vii) Guidelines to ensure the independence of employees in the preceding paragraph from executive officers and the effectiveness of instructions to employees in the preceding paragraph

In order to secure the independence of employees serving as assistants in the preceding paragraph from executive officers and the effectiveness of instructions to employees in the preceding paragraph, the "Regulations Concerning Assistants to the Operations of the Audit Committee" provided in the preceding paragraph shall define, with regard to transfers, performance evaluation and other matters of the employees, that consent is to be obtained in advance from the Audit Committee or the Office of Audit Council.

Executive officers must exercise due care so as not to unfairly place any restriction on the execution of operations of the aforementioned employees.

(viii) Guidelines concerning a system for directors (excluding directors who are members of the Audit Committee), executive officers and employees of the Company and directors, audit & supervisory board members, executive officers and employees of each Group company and other persons who receive reports from these persons to report to the Audit Committee

(1) Directors (excluding directors who are members of the Audit Committee), executive officers and employees of the Company shall report in writing or orally to the Audit Committee any incident that has or may have material damage on the Company or Group companies, a situation that may considerably impair the credibility of the Group, a major deficiency or problem concerning the framework or procedures of internal control, a legal or regulatory violation or unfair act, and any other similar incidents.

(2) Directors, audit & supervisory board members, executive officers and employees of each Group company and other persons who receive reports from these persons shall report in writing or orally to the Audit Committee of the Company any incident that has or may have material damage on the Company or Group companies, a situation that may considerably impair the credibility of the Group, a major deficiency

or problem concerning the framework or procedures of internal control, a legal or regulatory violation or unfair act, and any other similar incidents.

(3) Notwithstanding the aforementioned (1) and (2), the Audit Committee of the Company may, if deemed necessary, request a report concerning exercise of duties at any time, and directors, executive officers and employees of the Company and directors, audit & supervisory board members, executive officers and employees of each Group company, if requested, shall make a report concerning such matters promptly, unless there is a justifiable reason.

(ix) Guidelines concerning a system to ensure that a person who makes a report will not be treated unfavorably
It shall be prohibited to treat unfavorably a person who makes a report under the preceding paragraph because of such report, and this prohibition shall be known to all persons within the Group.

(x) Guidelines concerning handling of expenses incurred in connection with the exercise of duties by members of the Audit Committee

Expenses which are deemed necessary for the execution of duties by members of the Audit Committee shall be accounted for in a budget in advance. However, members of the Audit Committee may demand the Company to pay expenses that need to be paid urgently or extraordinarily, and the Company shall pay the same except in a case such demand is not necessary for the exercise of duties of members of the Audit Committee.

(xi) Guidelines concerning a system to ensure that audits by the Audit Committee are conducted effectively

To ensure that audits by the Audit Committee are effectively performed, internal audit departments shall establish a system to make reports on matters including the establishment of a basic plan for internal audits, the results of internal audits and of the status of improvements based on the comments calling for improvements to the Audit Committee in accordance with the "Basic Policy on Group Internal Audit" separately provided, and closely coordinate on a daily basis by such measures as having regular exchanges of opinions with the Audit Committee. Departments associated with internal control other than internal audit, such as finance and accounting, risk management, and legal and regulatory compliance, shall promote smooth mutual understanding and collaboration with the Audit Committee.

(2) Overview of Operations Based on "Basic Policies on Group Internal Control"

In accordance with the "Basic Policies on Group Internal Control", the Company is striving to appropriately develop and operate, and ensure the efficacy of, the internal control systems.

(a) Status of development of system regarding operation of the Group

The Group has been making efforts to establish an accountable management system, strengthen the monitoring and supervising functions for the management, and improve transparency of the management.

In June 2003, the Company changed its status to a company with a nominating committee, etc., as the first of such type among Japanese banking groups. Since then, the Company's Board of Directors has been engaged in active discussions with a majority of directors comprising outside directors. There has been a clear division of duties under which the Board of Directors makes decisions on important matters for management and

supervises execution of business, while the executive officers execute business, so as to strengthen the supervising and decision-making functions of the Board of Directors.

In addition, while ensuring autonomy of each subsidiary company, the Company performs management and control of each subsidiary company so that the management is carried out in accordance with the basic policy for corporate governance, thereby enhancing the Group's corporate governance structure centered on the Company.

(b) Status of development of system regarding internal audit

The internal audit plays an important function, with the purpose of supporting enhancement of corporate value through assessing, evaluating and improving the status of management activities which the Company and the Group companies perform with an aim to establish a management control system and to ensure the soundness and appropriateness of their business operations and the trust of society.

In order to fulfil the purpose thereof, the Company has established the "Basic Policy on Group Internal Audit". Under the initiative of the Board of Directors, the Company has established the Internal Audit Division that is independent from business divisions and appointed an executive officer in charge solely of internal audit. Furthermore, with an aim to further enhance the Company's corporate governance through the strengthening of audit functions, relationships between the Internal Audit Division, the Board of Directors, the Audit Committee and the Representative Executive Officers are clearly defined. More specifically, the primary reporting line is set to the Board of Directors and the Audit Committee, and the Audit Committee has an explicit reporting line to give direct instructions to, and receive reports from, the Internal Audit Division. This structure aims to secure solid supervision over the Representative Executive Officers and others and provide check-and-balance functions over their activities.

In the event that any of the Group companies faces significant issues that could affect the Group's operations, the Company's Internal Audit Division performs audits in cooperation with the internal audit division of the relevant Group company.

(c) Status of development of system regarding compliance with laws and regulations

Having sincerely reflected on the fact that the Group received a large amount of public funds to strengthen its capital, and in recognition that an overhaul of the standards for judgments and behaviour and their penetration are imperative to revive the Group, the Group has set the "Resona Group Corporate Mission" which provides basic guides for judgments and behaviour of directors and employees, and the "Resona Way (Resona Group Corporate Promises)", a specific corporate philosophy addressed to stakeholders as the Group's basic philosophy, and publicly announced them. In addition, the Group has defined the "Resona Standard (Resona Group's Behaviour Guidelines)", which provides more specific guidance to carry out the Corporate Mission and the Resona Way for directors and employees.

In addition, the Company and each Group company have set the basic policy regarding compliance and clarify basic frameworks including the roles and duties of officers and employees, organizational structure, code structure, and training and education system. Each Group company strives to strengthen the compliance system proactively, by preparing and implementing the compliance program as an action plan for achieving compliance, every year.

The Group has set up the "Resona Legal Counsel Hotline" which connects to external lawyers contracted by the Group and the "Resona Compliance Hotline" which connects to a section within the Group and an external telephone receptionist company, in order to provide consultation to and receive reports from employees (including their families and retired employees) on compliance, and has also established rules for internal reporting to clarify the protection of hotline users, thereby striving to improve internal reporting systems.

In addition, the Group has established the "Resona Accounting Audit Hotline" as a contact point for reports from external parties concerning improper or inappropriate treatments in accounting, internal control systems related to accounting, and accounting audits.

The "Resona Legal Counsel Hotline" and the "Resona Accounting Audit Hotline" are independent functions from the Group's management, with external law firms acting as contact points for the hotlines and for handling reports. With the aim of improving the reliability and transparency of these hotlines, they are structured so that all matters brought to the hotlines are reported directly to the chairperson of the Audit Committee who is an outside director.

In terms of structure, each of the Company and each Group company have established a compliance division, and a compliance manager responsible for compliance matters has been assigned to sales branches and each division of the headquarters of each Group bank. Further, the compliance issues of the Group are discussed at the "Group Compliance Committee".

The Office of AML (Note) Financial Crime Countermeasure has been established within the compliance division of the Company, and the Group endeavours to strengthen the system to prevent money laundering and financial support to terrorism.

In addition, to protect customers of each Group company and provide more customer-friendly services to them, each Group company has clearly defined divisions, which are accountable for the following roles: administering explanations to customers, administering responses to customers on their inquiries, claims, etc., administering the handling of customer information, administering the handling of customer information and responses to customers when operations are outsourced, and administering conflicts of interest. The Company discusses and examines at the "Group Compliance Committee" mentioned above, measures to enhance trust among customers and provide more customer-friendly services.

(Note) Abbreviation of Anti-Money Laundering.

(d) Status of development of system regarding risk management

The Company has been working to establish strong risk management systems by defining the "Group Risk Management Policy", which serves as the Group's basic risk management policy, and clarifying types and definitions of risks that should be managed, organization and systems to manage risks, and the basic framework of risk management. More specifically, in line with this policy, the Company has formed integrated risk management divisions and risk management departments by risk category, and has been working to enhance the Group's risk management systems by providing each Group company with policies and criteria for risk management, conducting prior consultation with Resona Bank, Saitama Resona Bank and Kansai Mirai Financial Group on significant matters on risk management, and receiving regular reports on risk status from each Group company. In line with the "Group Risk Management Policy", each Group company has established its own risk management policy, tailored to its size, operations, unique characteristics, risk status and others, and has formed its own appropriate risk management system.

The Group has defined credit risk, which is the primary risk for the Group, as "a risk of losses that arises when the value of assets (including off-balance sheet assets) declines or is destroyed as a result of deterioration of the financial position of obligors and others", and has established the "Group Credit Policy" as the Group's uniform basic policy for credit risk management, thus ensuring thorough control of credit risks. The "Group Credit Policy" has defined rigorous "credit analysis management" and "portfolio management" focusing on risk diversification as two pillars underpinning credit risk management. Such a definition was developed with the view that inappropriate handling of individual credit controls and concentration of credit on specific customers or specific industries were the principal factors that caused the need for large capital injections using public funds.

With regard to managing market risks, liquidity risks, operational risks, reputational risks and other risks, the Group manages those risks by taking appropriate measures tailored to the features of each risk type, including the establishment of risk limits or guidelines on each risk, risk evaluation, and the promulgation of contingency plans.

In addition, in preparation for any event where any risk materializes due to a disaster, system failure or other cause and expands beyond the scope of risk management and develops into a crisis, the Company and each Group company have established crisis control management systems, including basic policies for crisis management, to enable early restoration of operations (continuity of operations/restoration) by rapid responses.

Matters Concerning Specified Wholly-owned Subsidiaries

Name	Address	Total Book Value	The Company's Total Assets
Resona Bank, Ltd.	2-1, Bingomachi 2-Chome, Chuo-ku, Osaka	798,614 million yen	1,295,914 million yen