Note: This document is an English translation of the original Japanese document and is provided for reference purposes only. In the event of any discrepancy between this translation and the original Japanese document, the Japanese original shall prevail.

May 14, 2026

Company name: TOMONY Holdings, Inc.
Representative: Takeshi Nakamura, Representative Director, President and CEO
(Securities code: 8600; TSE Prime Market)
Contact: Hitomi Fujii, Managing Director, General Manager, Corporate Planning Department
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Actions Toward Implementing Management That Is Conscious of Cost of Capital and Stock Price

At a meeting of the Board of Directors held today, TOMONY Holdings, Inc. (the "Company") reviewed the progress of initiatives through fiscal year 2025 under its "Actions toward Implementing Management that is Conscious of Cost of Capital and Stock Price," which was announced on May 14, 2024. In light of that review and the Sixth Management Plan, launched in April 2026, the Board resolved to update the relevant disclosure, as set forth in the attached document.

In its capital policy, the Company aims to further enhance corporate value through a larger and more balanced allocation of capital among growth investments, shareholder returns, and internal reserves. Under the Sixth Management Plan, the Company will make strategic forward-looking investments while maintaining a stable capital adequacy ratio. These investments include building up risk assets through proactive loans to SMEs and individuals, loans in the Kansai and Tokyo areas, and ship-related loans; practicing human capital management through restricted stock (RS) for the employee shareholding association; and actively investing in digital transformation (DX). Regarding shareholder returns, as announced today in the "Notice Regarding Shareholder Return Policy during the Sixth Management Plan Period," the Company will seek to maintain and increase dividend levels in a stable and sustainable manner through profit growth. In addition, through flexible and agile acquisitions of treasury shares, the Company aims to gradually raise the dividend payout ratio to at least 35% and the total return ratio to at least 40% by fiscal year 2028, the final fiscal year of the Sixth Management Plan.

Going forward, the Company will continue to strengthen initiatives to implement management conscious of cost of capital and stock price, while pursuing sustainable growth and enhancing corporate value over the medium to long term.

End

The forward-looking statements, including forecasts of financial results, contained in this document are based on information currently available to the Company and certain assumptions that the Company considers reasonable. Actual financial results and other outcomes may differ materially due to various factors.

トモニホールディングス株式会社

Actions to Implement Management Conscious of Cost of Capital and Stock Price
~ Future Initiatives ~

May 14, 2026

TOMONY Holdings, Inc.

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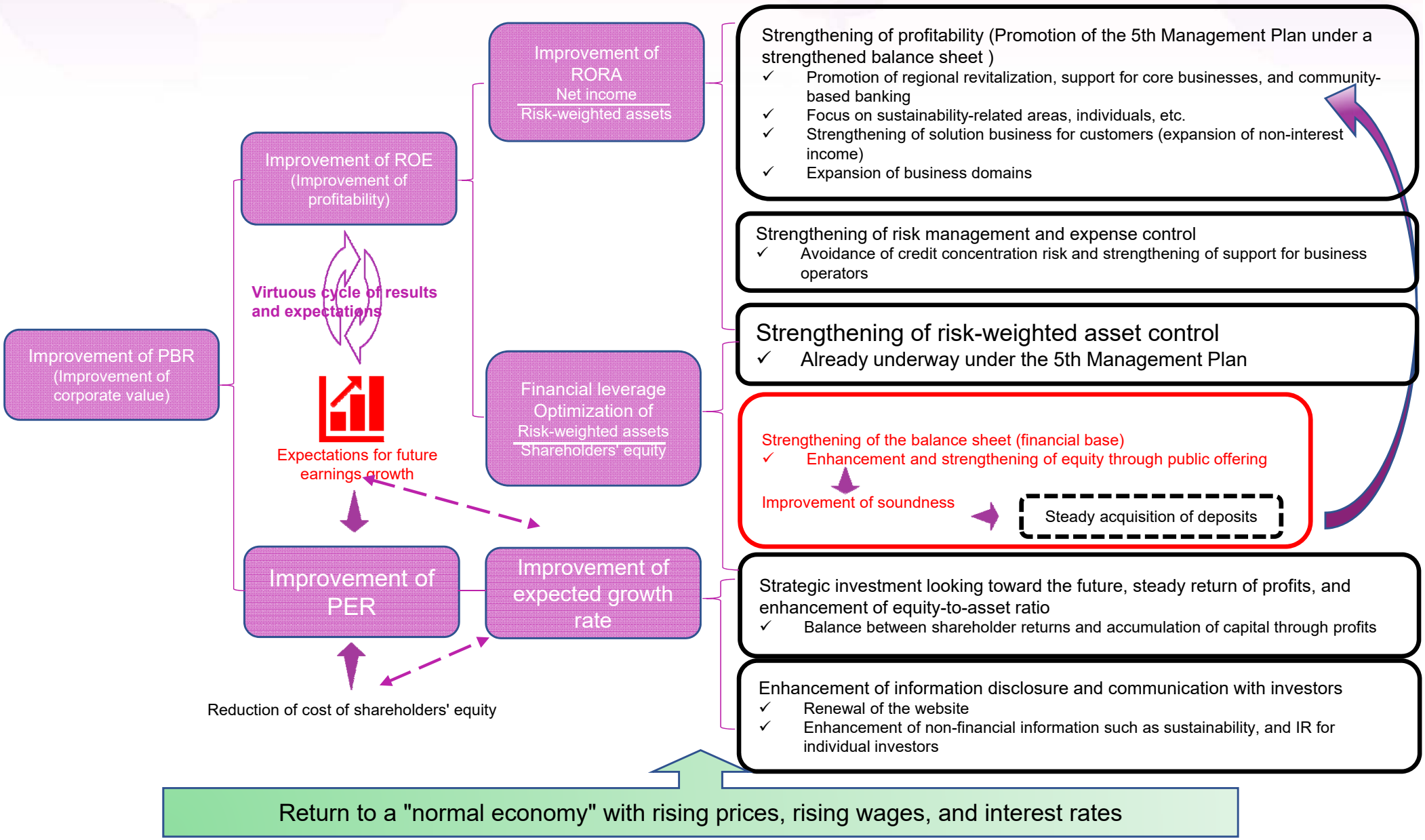
2. Analysis of Factors and Measures for Improving Corporate Value (Overview)



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2. Current Status Based on Key Indicators

✓ During the 5th Medium-Term Management Plan, the Company's stock price rose 1.9x (from ¥418 to ¥814), and PBR improved to 0.53x

(Consolidated basis)	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
PBR	0.30x ↘	0.26x ↘	0.21x ↘	0.21x →	0.23x ↗	0.29x ↗	0.36x ↗	0.53x ↗
ROE	4.63% ↘	3.70% ↘	4.38% ↗	5.42% ↗	5.82% ↗	5.40% ↘	5.70% ↗	5.62% ↘
PER	6.75x ↘	7.09x ↗	5.18x ↘	4.02x ↘	4.02x →	5.09x ↗	6.53x ↗	9.70x ↗
Dividend payout ratio	12.8% ↗	15.8% ↗	12.7% ↘	11.0% ↘	11.4% ↗	13.3% ↗	20.0% ↗	31.0% ↗
DOE	0.59% ↘	0.58% ↘	0.56% ↘	0.59% ↗	0.66% ↗	0.75% ↗	1.14% ↗	1.74% ↗
Dividend yield	1.90% ↗	2.22% ↗	2.46% ↗	2.74% ↗	2.83% ↗	2.63% ↘	3.06% ↗	3.19% ↗
RORA	0.42% ↘	0.31% ↘	0.38% ↗	0.48% ↗	0.50% ↗	0.48% ↘	0.52% ↗	0.52% →
Capital adequacy ratio	8.72% ↘	8.52% ↘	8.82% ↗	8.84% ↗	8.86% ↗	9.23% ↗	9.46% ↗	9.45% ↘

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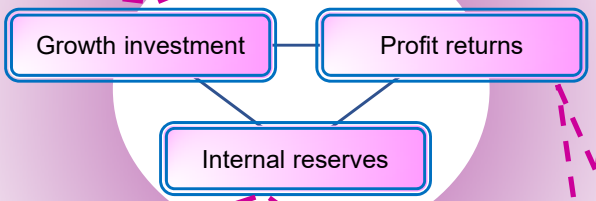
3. Capital Policy and Shareholder Returns during the 6th Medium-Term Management Plan

- For the fiscal year ended March 31, 2026, the Company achieved its fifth consecutive annual dividend increase, with a dividend payout ratio of 31.0% and DOE of 1.7%.
- Under the capital policy of the 6th Medium-Term Management Plan, the Company will seek to further enhance corporate value by achieving a more substantial and well-balanced allocation among growth investment, profit returns, and internal reserves.

(1) Strategic investments looking toward the future

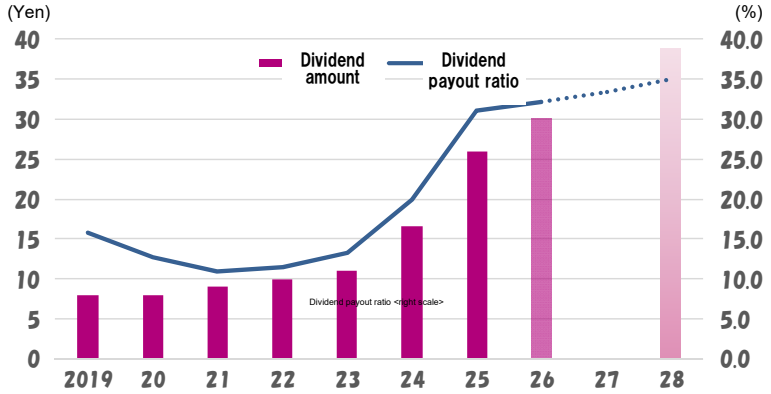
Build up risk-weighted assets through proactive initiatives in loans to SMEs and individuals, loans in the Kansai and Tokyo areas, and ship-related loans

•Practice human capital management through the introduction of RS for the employee stock ownership plan, proactive DX investment, etc.

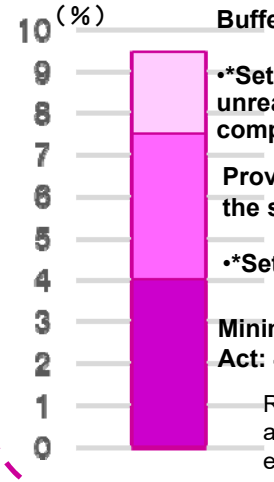


(2) Stable and sustainable profit returns

During the 6th Medium-Term Management Plan, the Company aims to maintain and increase dividend levels in a stable and sustainable manner through profit growth and, by implementing flexible and agile acquisitions of treasury shares, to gradually raise the dividend payout ratio to 35% or higher and the total return ratio to 40% or higher by FY2028.



(3) Maintain a stable capital adequacy ratio



Buffer: 2%

•*Set also taking into account the gap in unrealized gains/losses on securities compared with other banks

Provision for maximum loss in a crisis on the scale of the Lehman Shock: 3.5%

•*Set based on the Company's stress tests

Minimum level required under the Banking Act: 4%

Target level for the time being：Around 9.5%

Maintain through stronger profitability and strengthened risk-weighted asset control

Reference: Bank holding companies with a ratio exceeding 10% are subject to simplified procedures under the Banking Act when establishing companies for banking business sophistication, etc.

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4. Future Actions to Improve Corporate Value

Practice management conscious of ROE and strengthen dialogue with stakeholders

Strengthen profitability
Promote regional revitalization, support customers' core businesses, community-based banking, and strengthen the solutions business (expand non-interest income)
Focus on loans in the Kansai and Tokyo areas and ship-related loans
Secure appropriate interest rates in an environment with positive interest rates
Optimize proposal-based sales and non-face-to-face channels
Improve securities investment performance and overall gains/losses

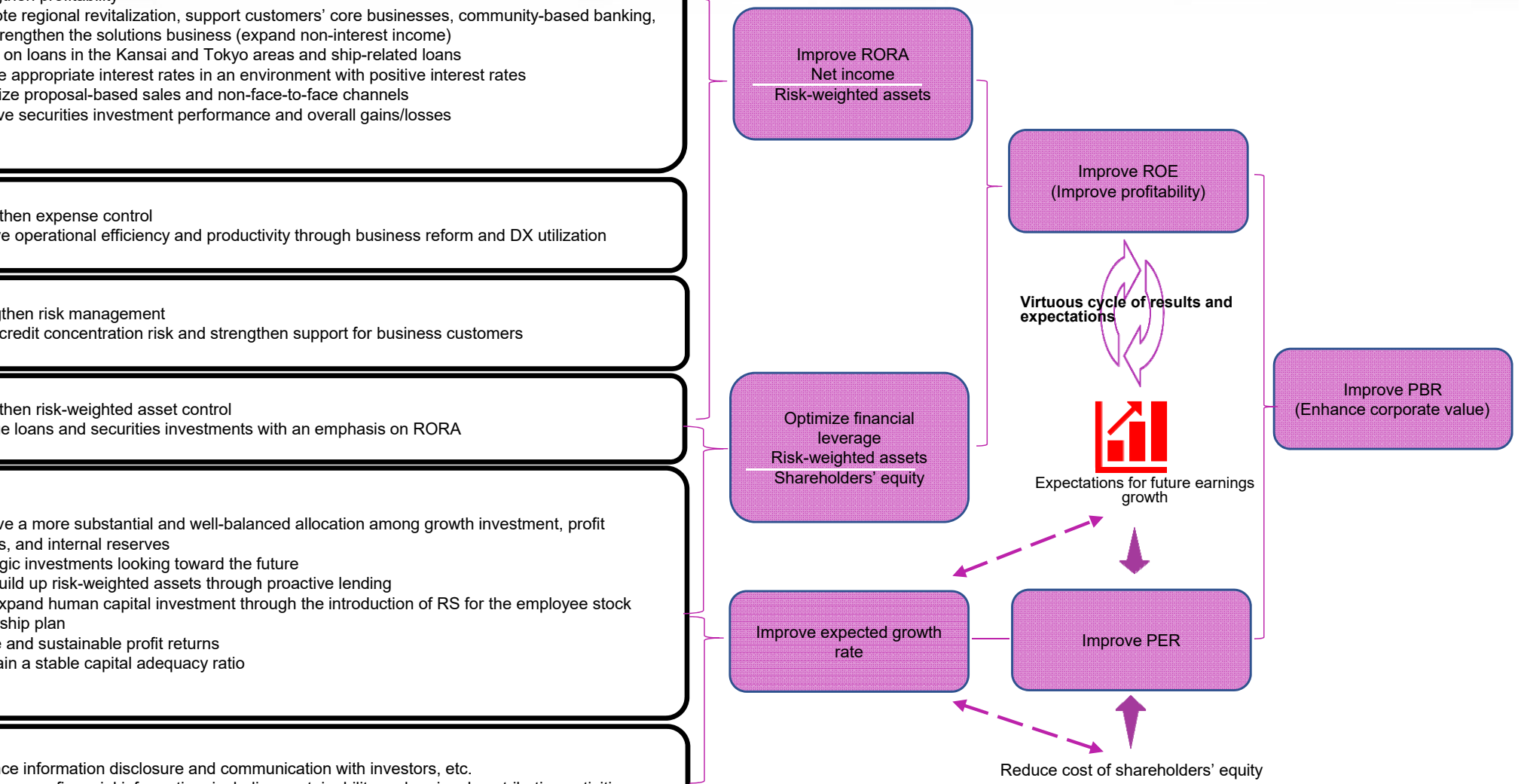
Strengthen expense control
Improve operational efficiency and productivity through business reform and DX utilization

Strengthen risk management
Avoid credit concentration risk and strengthen support for business customers

Strengthen risk-weighted asset control
Manage loans and securities investments with an emphasis on RORA

Achieve a more substantial and well-balanced allocation among growth investment, profit returns, and internal reserves
Strategic investments looking toward the future
☞ Build up risk-weighted assets through proactive lending
☞ Expand human capital investment through the introduction of RS for the employee stock ownership plan
Stable and sustainable profit returns
Maintain a stable capital adequacy ratio

Enhance information disclosure and communication with investors, etc.
Enhance non-financial information, including sustainability and regional contribution activities
Continue to hold briefings for institutional and individual investors



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5. Toward Improving ROE under the 6th Medium-Term Management Plan

Indicators		Fiscal year ended March 31, 2026	Measures	Fiscal year ending March 31, 2029
RORA	$\frac{\text{Net income}}{\text{Risk-weighted assets}}$	0.52%	➢ Profit attributable to owners of parent: ¥20.5 billion ➢ Increase risk-weighted assets by ¥350 billion	0.60% or more
×				
Financial leverage	$\frac{1}{\text{Capital adequacy ratio}}$	10.58x	➢ Implement shareholder returns averaging approximately 38.5% over three years against cumulative profit of ¥57.4 billion over the same period ➢ Increase risk-weighted assets by ¥350 billion ➢ Raise the capital adequacy ratio from 9.45% to approximately 9.5%	10.51x
×				
Capital adjustment ratio	$\frac{\text{BIS capital}}{\text{B/S equity}}$	1.02x	➢ Remain broadly unchanged	1.03x
=				
ROE	$\frac{\text{Net income}}{\text{B/S equity}}$	5.62%	➢ Raise ROE to 6.5% or more ➢ Continue to aim for ROE of 8% or more	6.5% or more

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This material contains forward-looking statements.

These statements are not guarantees of future performance and involve risks and uncertainties.

Please note that actual performance may differ from the targets due to changes in the business environment and other factors.

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