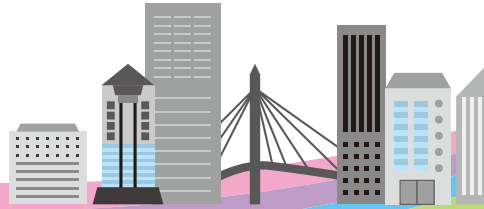


Sustainability Report 2023

San-in Godo Bank Sustainability Report 2023



San-in Godo Bank solves local issues locally and goes beyond the local community to disseminate specific initiatives and models from San-in to help resolve issues facing society.



Editorial Policy

San-in Godo Bank believes that sustainable local communities and the sustainable growth of the Bank are one and the same. We recognize that sustainability initiatives are important management issues, and we work to resolve these issues through our core business and community contribution activities. We have prepared the Sustainability Report 2023 to summarize these efforts. This report references the GRI Standards and TCFD Recommendations and provides ESG information such as sustainability policies and systems, specific initiatives, and case studies.

Scope of Reporting

In principle, we report information on San-in Godo Bank and consolidated subsidiaries (the San-in Godo Bank Group; the Group).

Reporting Period

FY2022 (April 1, 2022–March 31, 2023)
Some contents include information for fiscal 2023.

Reference Guidelines

GRI Standards

*Global Reporting Initiative (GRI): An international organization established in 1997 to pursue common guidelines for sustainability reporting worldwide.

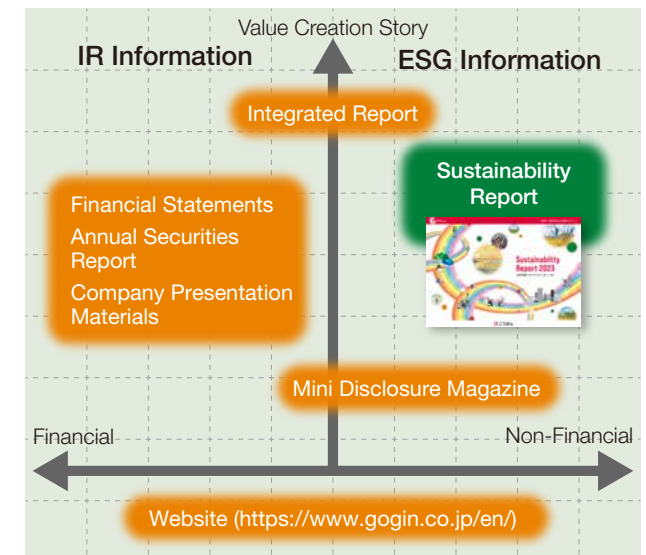
TCFD Recommendations

*Task Force on Climate-related Financial Disclosures (TCFD): A task force established in 2015 by the Financial Stability Board (FSB) to encourage companies to disclose climate-related information. Members include central banks and financial supervisory authorities from major countries.

Forecasts

This report contains forward-looking statements. Please note that such forward-looking statements may differ due to changes in the business environment and other factors.

Disclosure System



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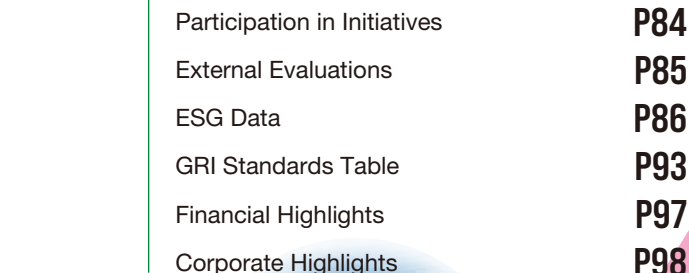
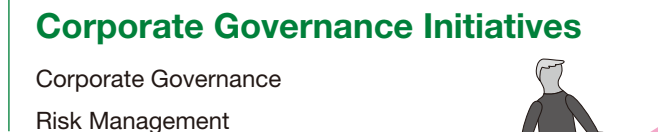
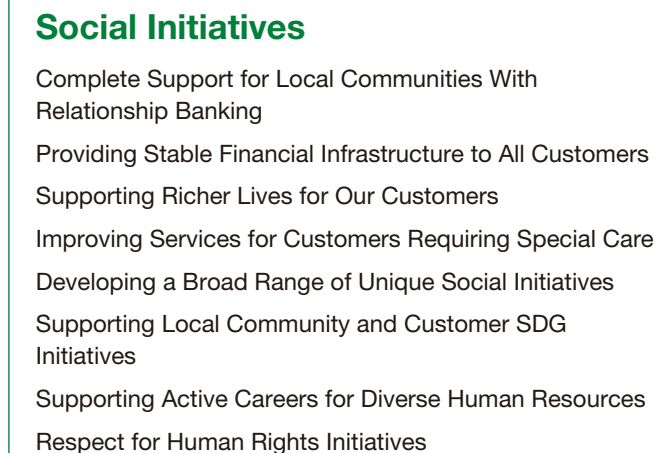
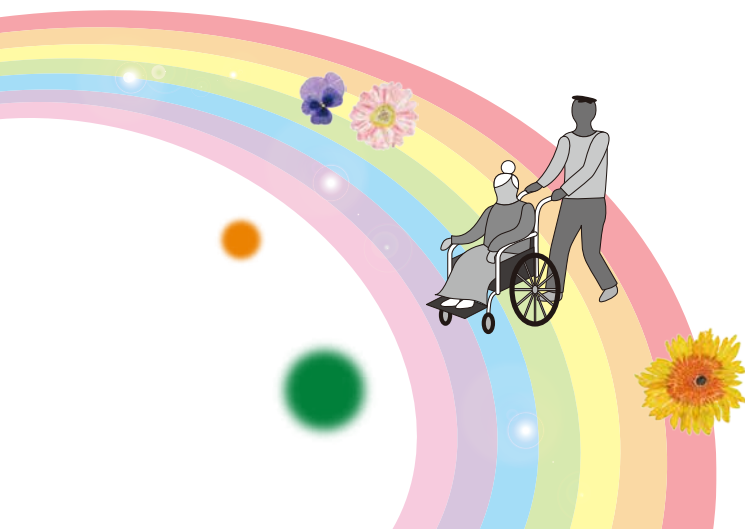
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Top Message

Message From the President

Working as a unified group to practice sustainability management and develop sustainable local communities.

September 2023

President and Representative Director

Toru Yamasaki

Solving the environmental and social issues facing Japan and the world requires the focus of communities and individuals. As part of the financial infrastructure of the region we serve, San-in Godo Bank (the “Bank”) aims to not only provide high-quality services, but also to continue having a positive impact on solutions to regional issues and sustainable development.

○ Response to Climate Change

Responding to climate change is a shared global challenge. In recent years, the importance and pervasiveness of this issue has only risen in urgency. In December 2021, the Bank established medium- to long-term reduction targets toward carbon neutrality. We strive to reduce greenhouse gas emissions throughout the San-in Godo Bank Group (the “Group”). To create decarbonized societies, however, requires region-wide efforts. In addition, the demand for products, services, and technologies leading toward decarbonization grows stronger by the day. This is true for both business activities and consumer behavior. Therefore, we share with our community and customers information about the current state and urgency related to decarbonizing societies, assisting to resolve the issues that differ from partner to partner.

Clean energy offering less environmental impact will be increasingly in demand in the future. Another issue we face is the lack of renewable energy generation facilities in San-in compared with other regions. Given our



Top Message

understanding of these issues, last year, we established Gogin Energy Co., Ltd., the first subsidiary among financial institutions engaged in renewable energy generation. We expect Gogin Energy to accelerate progress toward decarbonization in the region by developing regional infrastructure supporting decarbonized societies. First, the Bank will set an example by taking the business risk to develop renewable energy facilities. Our intent is to assist in expanding local renewable energy businesses, encourage locally produced energy for local consumption, and attract companies seeking sources of renewable energy. We pursue stronger cooperation with local governments and businesses in the region. Three plans jointly proposed with local communities were selected as a Decarbonization Leading Area by the Ministry of the Environment. The Bank will continue to expand these efforts and work toward decarbonized societies together with our communities.

○ Solving Community Issues and Addressing New Social Problems

San-in, the Bank's home market, has a smaller economy, with a greater aging and declining population compared with other areas of Japan. From early on, we have been dealing with this problem through wisdom and ingenuity. We strive to maintain high-quality financial services to individuals and communities in hard-to-reach mountainous areas and remote islands experiencing declining birthrates and aging demographics. We endeavor to create channels more easily accessible to the elderly and expand services through digital technology. Since 2006, we have been involved in forest conservation activities, a unique social contribution activity in which Bank employees go directly into the mountains to participate. We continue seeking deeper relationships and development with our communities. These efforts include *Gogin Challenged*, which supports the independence and social participation of people with disabilities, and *Shofukan*, a private school training the future leaders of our communities.

○ Leveraging Human Capital

Our management philosophy is *the creative bank that fulfills the dreams of the region and customers we serve*. Under this philosophy, we aim to solve the issues faced by our communities and customers, achieve sustainable development, and grow together. One of the most important tasks in embodying this philosophy is to develop human resources who are useful to the community and our customers. We consider human resources to be one of the most important assets that create value for the Bank. We invest actively in and develop each employee to help them grow, and we create environments in which employees can work with enthusiasm. We introduced substantial revisions to our human resources and career development systems last year. We believe these changes are creating environments in which employees are motivated to grow independently and express their talents fully. Efficient staffing and the training of highly specialized personnel are also necessary for providing

high-value-added services to customers. To this end, we freed up staff through a major restructuring and increased the number of sales representatives for corporate clients significantly. The Bank seeks the sustainable growth of San-in through our management philosophy, which not only encompasses the development of professional human resources who contribute solutions to community and customer issues, but also policies to maximize the value of our human resources through training and improved internal environments. We embrace employees with diverse values and careers. Their opinions provide valuable insight for us to respond flexibly to a business environment that changes at an unprecedented speed. The ratio of women in management positions (section chief and higher) has reached 25% (consolidated) owing to our active promotion of women according to their talents. We will continue to promote more women in the future.

○ Sustainability Management

We understand that without the sustainable growth of the region, there will be no sustainable growth for the Bank. Knowing this, we strive as a unified group for the development of sustainable local communities, viewing solutions to environmental and social issues as part of our management strategy and integral to our business. At the same time, we are committed to meeting the trust of our stakeholders through sustainable value creation. We sincerely appreciate your continued support and patronage.



Gogin Sustainability

Management Policy

Management Philosophy

A creative bank that fulfills the dreams of the region and customers we serve

Long-Term Vision

A regional bank leading in sustainable growth and solutions-oriented services

Values and Action Guidelines

Sustainability Statement

San-in Godo Bank Group endorses the United Nations Sustainable Development Goals (SDGs) and strives to make sustainable regional societies possible through initiatives that solve regional issues.

Customer Satisfaction (CS) Declaration

We will always be helpful to our customers.
We will always show gratitude to our customers.
We will always serve our customers with a smile.

Continue to Work Together With the Community and our Customers

San-in has a weak economic base and has long faced diverse regional issues. For the region to sustain itself, it must grow by addressing issues through massive internal action. The Bank values our relationship with our communities, and our activities are based on the idea that local issues can be solved locally.

Our fundamental desire to help the community and our customers will remain unchanged as we stay committed to being deeply rooted in the community and endeavor in the sustainability of the region. We will work to pass on our strengths cultivated to date, further improve our problem-solving skills, and grow closer to our management philosophy. In this way, the Bank aims to create sustainable communities and mutual growth.

Value Creation Process

Strong Management Base

San-in Godo Bank aims to respond to changes in the surrounding environment and customer needs, as well as meet expectations as a leading regional bank. To do so, we have historically sought to strengthen our management foundation, maintain financial soundness through enhancing profitability, and continue to provide cutting-edge financial services and expertise.

Sustainable Growth Supporting Our Communities

We contribute to regional development and the revitalization of local economies by solving community and customer issues through our core businesses. To continue supporting our communities through core businesses, we aim to acquire more problem-solving capabilities to help our communities and customers, growing together in the process.

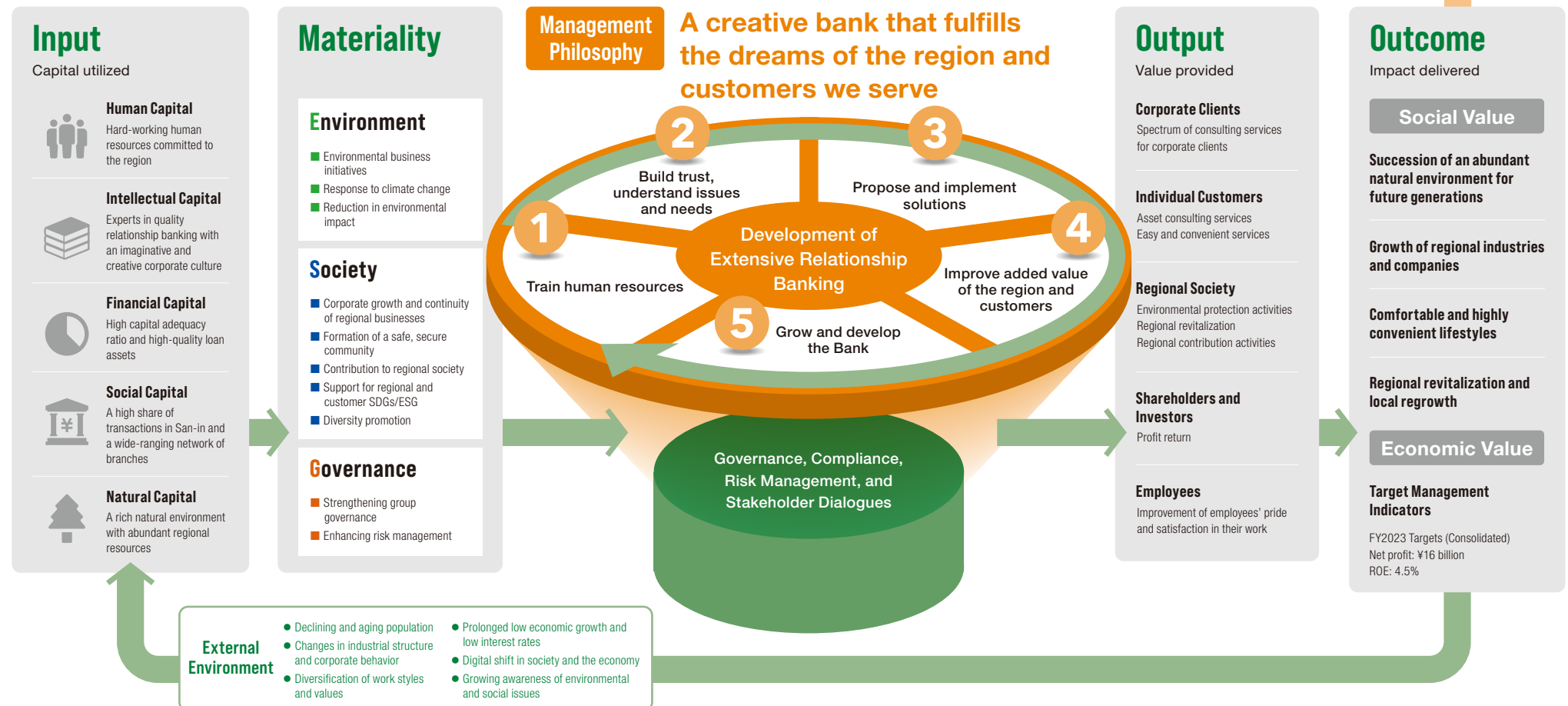
Developing Relationships With Local Communities

We believe sustainability management and relationship banking are two sides of the same coin. For Gogin, relationship banking is a universal, unchanging business model that we pursue on a constant basis. We continue to develop deep ties with local communities through contribution activities for greater sustainability in all respects.

Value Creation Process

Our Sustainable Cycle Leads to Regional Growth and Increased Corporate Value Through Contributing to Solving Social Issues

San-in Godo Bank views relationship banking as our universal business model and aims to achieve sustainable regional growth together with our regions. To do so, we will utilize the capital we built to date to solve social issues proactively. The Bank steadily supports our regions and customers by establishing deeper-than-ever ties with both through extensive relationship banking anchored in consulting and digitalization.



Policy on Sustainability Initiatives

Under its Sustainability Declaration, the San-in Godo Bank Group is committed to resolving issues to realize sustainable local communities in all areas of its business activities.

Sustainability Declaration

San-in Godo Bank Group endorses the United Nations Sustainable Development Goals (SDGs) and strives to make sustainable regional societies possible through initiatives that solve regional issues.

Sustainability Declaration

<https://www.gogin.co.jp/about/csr/sustainability/> (Japanese Only)



Sustainability Policies

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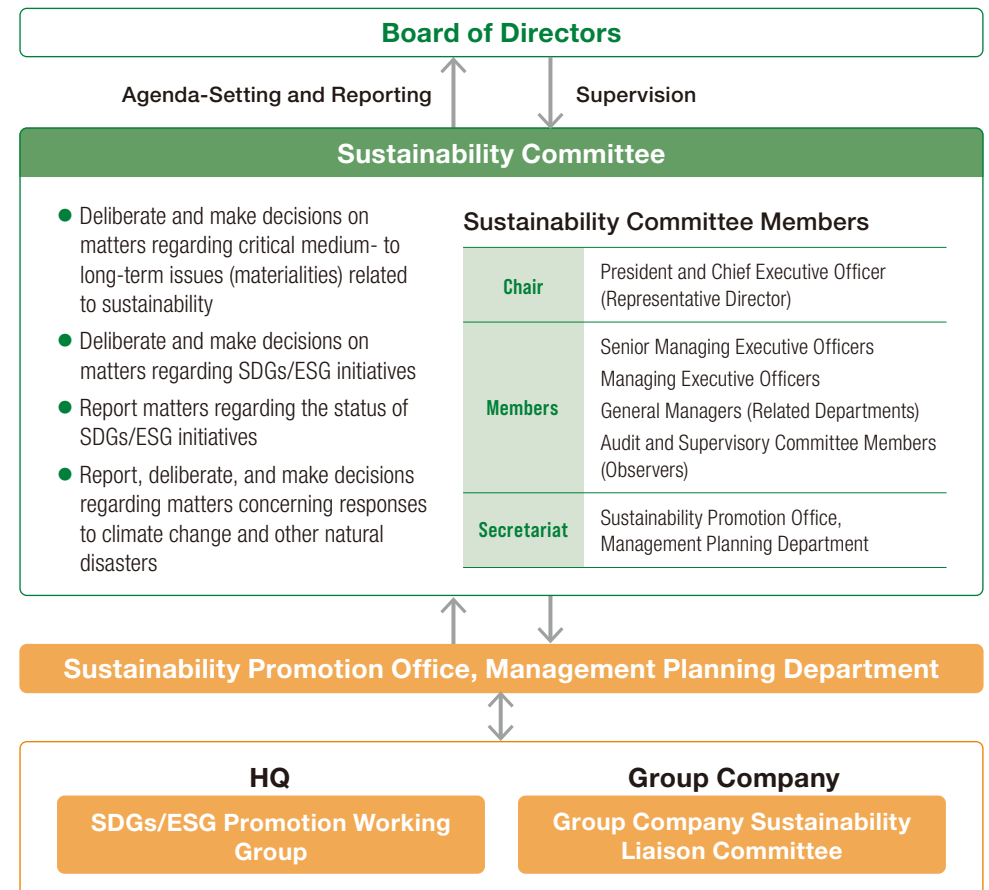
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Investment and Loan Policy P25

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Sustainability Implementation Framework

The Bank established the Sustainability Committee to strengthen governance and pursue initiatives related to the SDGs and ESG. The Sustainability Promotion Office is solely responsible for planning and management related to sustainability at the Bank. The SDGs/ESG Promotion Working Group, consisting of representatives from each headquarters division, is responsible for cross-organizational initiatives. The Group Company Sustainability Liaison Committee holds meetings to communicate related policies and initiatives.



Policy on Sustainability Initiatives

Sustainability Committee Meetings (Since FY2022)

Meeting Date	Topic	Content	Major Issues and Items To Be Addressed
FY2022 1st Meeting May 23, 2022	Future action in light of the FSA discussion paper	Discussion on future measures to be taken by the Bank based on the Supervisory Guidance on Climate-related Risk Management and Client Engagement released by the Financial Services Agency ● Discussion paper abstract ● Specific initiatives	● Development and implementation of specific action plans to support the decarbonization of our clients ● Contribution to regional decarbonization by supplying renewable energy to the region with Gogin Energy at the core ● Disclosure and enhancement of disclosure based on the TCFD recommendations
	Actions related to biodiversity conservation	Report on the state of biodiversity conservation and discussion on initiative participation ● Trends in Japan and overseas related to biodiversity conservation ● Overview of the TNFD (Task Force on Nature-related Financial Disclosure) ● Joined Keidanren's Initiative based on the Declaration of Biodiversity	● Endorsement of TNFD and information disclosure based on TNFD guidelines ● Ascertaining which sectors and clients are affected, engagement activities ● Incorporation into the Investment and Loan Policy
FY2022 2nd Meeting June 17, 2022	Scenario analysis based on TCFD recommendations	Discussion of overview for scenario analysis based on TCFD recommendations to measure the impact of risks associated with physical damage due to climate change (physical risks) and risks associated with increased regulation and transition to a decarbonized society (transition risks)	● Ongoing efforts to advance analytical methods
FY2022 3rd Meeting July 22, 2022	Disclosure of climate change action in accord with the TCFD recommendations	Report on new initiatives and disclosures regarding climate change action based on TCFD recommendations ○ New initiatives: (Governance) Holding meetings of the Group Company Sustainability Liaison Committee (Strategy) Entry into renewable energy power generation business, scenario analysis	● Enhancing disclosure based on the TCFD recommendations
FY2022 4th Meeting August 22, 2022	Publication of the Sustainability Report 2022	For production of the Sustainability Report 2022, discussion of report contents based on the current trends in sustainability information disclosure and external evaluations ● Specification of path to materiality identification ● Adding scenario analysis results, concentration of carbon-related exposures ● Enhancing disclosure items related to human capital ● Adding the director skill matrix	● Enhancing compliance with the referenced guidelines, e.g., GRI Standards, TCFD recommendations ● Expanding ESG data
FY2022 5th Meeting September 12, 2022	Status of ESG-related initiatives and future policies	Discussion on the status of ESG-related initiatives in the business plan and future policies ● Local efforts to promote the spread of SDGs/ESG ● Strengthening support for client decarbonization management ● Promoting sustainable finance ● Initiatives to achieve carbon neutrality target ● Enhancing disclosure based on the TCFD recommendations	● Strengthening collaboration with municipalities and stakeholders ● Support starting from the Gogin SDGs Management Support Service ● Establishing new institutional loans ● Scope 3 measurements ● Expanding analysis of transition risk in scenario analysis
FY2022 6th Meeting December 9, 2022	Initiative policies on financial and economic education	Discussion of proactive approach to financial and economic education, focusing on the areas of asset building and consumer contracts	● Informing and collaborate with each school and business partner ● Finance and economics education collaboration with Nomura Securities Co., Ltd.

Policy on Sustainability Initiatives

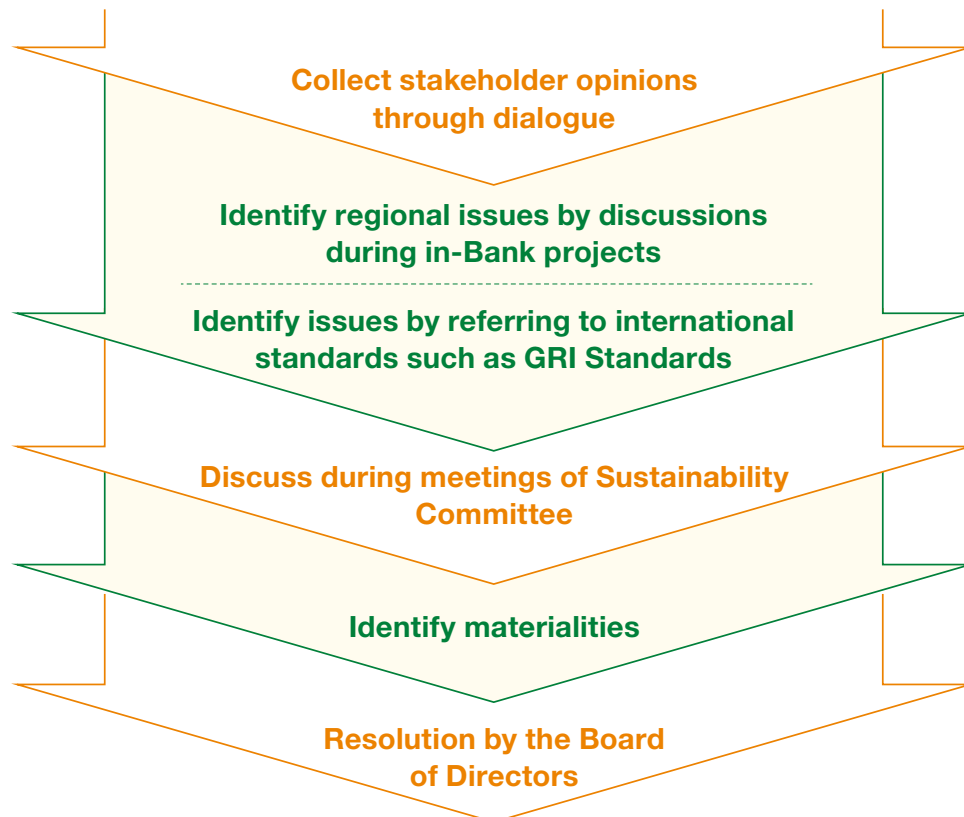
Sustainability Committee Meetings (Since FY2022)

Meeting Date	Topic	Content	Major Issues and Items To Be Addressed
FY2022 7th Meeting February 16, 2023	Specific initiatives to achieve GHG emission reduction targets	<p>Discussion initiatives to achieve GHG emission reduction targets in the medium-term management plan and toward carbon neutrality by 2030</p> <ul style="list-style-type: none"> ● Switching all electricity used in the head office and Tottori Headquarters building to electricity derived from renewable energy sources ● Upgrade of air conditioning systems at the head office, operations center, and Tottori Headquarters building 	<ul style="list-style-type: none"> ● Energy-saving measures ● Further introduction of renewable energy to other sites ● Utilization of Gogin Energy Co., Ltd.
	Signing onto the Women's Empowerment Principles	Discussion on signing onto the Women's Empowerment Principles	<ul style="list-style-type: none"> ● Spreading initiatives to local communities
FY2022 8th Meeting March 10, 2023	Formulation of ESG work plan for FY2023	<p>Discussion on the status of ESG-related initiatives in the business plan and future policies</p> <ul style="list-style-type: none"> ● Local efforts to promote the spread of SDGs/ESG ● Strengthening support for business partners' decarbonization management ● Promoting sustainable finance ● Initiatives to achieve carbon neutrality target ● Enhancing disclosure based on the TCFD recommendations 	<ul style="list-style-type: none"> ● Strengthening collaboration with local public bodies and stakeholders ● Support starting from the Gogin SDGs Management Support Service ● Establishing new institutional loans ● Expanding targets for Scope 3 measurement and streamlining data aggregation ● Enhancing scenario analysis
FY2022 9th Meeting March 20, 2023	TCFD scenario analysis action policy	<p>Discussion of changes from FY2021 in scenario analysis of the impact of risks associated with physical damage due to climate change (physical risks) and risks associated with increased regulation and transition to a decarbonized society (transition risks)</p> <p>◎ Changes are as follows</p> <p>(Physical risk) Added business shutdown as an impact</p> <p>(Transition risk) Added some individual companies to scope of analysis after selecting high-risk sectors</p> <p>Added changes in raw material prices and assets to impacts after selecting high-risk sectors</p>	<ul style="list-style-type: none"> ● Ongoing efforts to advance analytical methods
FY2023 1st Meeting April 24, 2023	Establishment of human resources development policy and internal environment improvement policy	<p>Discussion on establishment of personnel development policy and internal environment improvement policy discussions</p> <ul style="list-style-type: none"> ● Establishment of personnel development policy ● Establishment of internal environment improvement policy 	<ul style="list-style-type: none"> ● Establishing measurable indicators and targets consistent with each policy
FY2023 2nd Meeting June 12, 2023	Revision of Human Rights Policy	Discussion on policy revisions in accordance with guidelines and practical guidelines provided by the government and other organizations, and taking into account the requirements in international norms and guidelines on human rights, in order to further strengthen efforts to respect human rights	<ul style="list-style-type: none"> ● Monitoring the supply chain

Identify Materialities

Materiality Identification Process

In formulating the current medium-term management plan (FY2021-FY2023), we identified key issues (materialities) to be addressed. We took account of sustainability issues laid out in international guidelines (UN Global Compact, GRI Standards, etc.) and changes in the external environment and structure of society. We identified risks and opportunities and sought to strike a balance between social and economic rationality in regions where sustainability issues have begun to develop. We have formulated policies and strategies to address the 10 materialities we identified and are acting on them. Materialities are revised as appropriate following discussions by the Sustainability Committee and Board of Directors in light of the rapidly changing external environment.



The Bank has worked consistently over the years to address social issues, and is strengthening its management base so that the entire region can grow. We recognize that the Bank itself must be strong and robust in order to continue supporting the region. Our core business is all about solving regional and customer issues, such as community revitalization and the environment. As such, we aim to create a virtuous cycle in regional economies and achieve sustainable growth for the entire region.

Social Issues Recognized by the Bank

External Environment

Existing Trends

- Declining population, aging society
- Low economic growth and prolonged low interest rates
- Advance in adoption of IT
- Work style reforms
- Spreading awareness of the SDGs



Rapid Changes in Social Structure Triggered by the Outbreak of COVID-19

Changes in Industrial Structure and Corporate Behavior

Permeation of non-direct and contactless services and technologies, etc.

Digital Shift in Society and Economy

Spread of telecommuting, digital transactions, etc.













Changes and Diversification of Work Styles and Values

Respect for individual work-life balance and individual traits, etc.

Growing Awareness of Social Issues and Social Contribution

Actions toward a sustainable/ decarbonized society, etc.

Identify Materialities

	Materialities	Reason for Identifying the Materiality	Risks and Issues	Opportunities
Environment    	1 Environmental Business Initiatives	Climate change poses serious threats to society, including the growing intensity of natural disasters because of global warming. To ensure a better future, climate change is an important issue that needs to be addressed promptly, not only by the Bank but by the whole region.	<ul style="list-style-type: none"> ● Policy changes reflecting the transition to a decarbonized society ● Damage caused by more intense natural disasters 	<ul style="list-style-type: none"> ● Support for adapting to decarbonization and other social demands ● Greater competitiveness ● Better corporate image
	2 Response to Climate Change			
	3 Reduction in Environmental Impact			
Society       	4 Corporate Growth and Continuity of Regional Businesses	San-in region has a weak economic base and has long faced diverse regional issues. The Bank aims to solve regional issues with a local approach and contribute to the revitalization of the region through relationship banking.	<ul style="list-style-type: none"> ● Responding to changes in the business environment ● Lack of successors ● Insufficient labor force ● Declining number of business sites 	<ul style="list-style-type: none"> ● Business support ● Support for business succession, M&A ● Rollout of recruitment consultancy service ● Support for continuous business creation ● Creation of related population and exchange population ● Support for administrative and financial reform
	5 Formation of a Safe, Secure Community	We provide stable financial infrastructure and quality services to local customers in an aging and digitalized society.	<ul style="list-style-type: none"> ● Formation of prosperous lifestyles ● Declining population ● Aging society 	<ul style="list-style-type: none"> ● Asset formation assistance ● Lifecycle financial support ● Increasing shopping convenience ● Simplification of procedures through digital technology
	6 Contribution to Regional Society	In our desire to serve our community and customers, we have worked to fulfill our responsibilities to the local community and have contributed to the community in unique ways for many years.	<ul style="list-style-type: none"> ● Declining dynamism in local community ● Declining corporate image 	<ul style="list-style-type: none"> ● Environmental protection ● Fostering human resources for the future ● Participation by diverse personnel
	7 Support for Regional and Customer SDGs/ESG	We recognize that addressing climate change and other SDGs and ESG is important for the sustainability of the region. As a leading regional bank, we support our clients' initiatives with our wealth of knowledge.	<ul style="list-style-type: none"> ● Stronger future regulation ● Alienation from supply chain ● Declining corporate image 	<ul style="list-style-type: none"> ● Support for adapting to decarbonization and other social demands ● Greater competitiveness ● Better corporate image
	8 Diversity Promotion	To continue supporting the community in challenging times, we develop personnel who can act to solve regional issues. We respect our employees' diverse personalities and values and are working to be an organization where every employee can play an active role.	<ul style="list-style-type: none"> ● Development of personnel who can provide quality financial services 	<ul style="list-style-type: none"> ● Use of diverse personnel ● Revitalization of organizations
Governance 	9 Strengthen Group Governance	Led by the Bank, we seek to maximize Group synergies to meet stakeholder expectations and sustainably increase corporate value.	<ul style="list-style-type: none"> ● Business continuity risk due to dysfunctional governance and internal controls 	<ul style="list-style-type: none"> ● Increase transparency of decision-making ● Establish foundation for stable growth
	10 Enhance Risk Management	We recognize that risk management is the most important issue for maintaining stability and soundness of management.	<ul style="list-style-type: none"> ● Damage to corporate value 	

Initiatives for Materialities

E 1 Environmental Business Initiatives

Setting Long-Term Targets for Sustainable Finance

We have set a target of ¥1.5 trillion in cumulative sustainable financing over the 10-year period from FY2021 to FY2030 to help solve environmental and social issues.

Target
FY2021 to FY2030
¥1.5 trillion
(including ¥500 billion in environmental fields)

Results
FY2021 to FY2022
¥271.7 billion
(including ¥109.3 billion in environmental fields)

For Details **P34**

Entered the Renewable Energy Power Generation Business via Gogin Energy Co., Ltd.

By developing community-based businesses that drive local decarbonization and working to increase our renewable energy supply and boost local production for local consumption, we will power growth strategies for the region and our clients, including early achievement of local decarbonization and carbon neutrality and more competitive local companies through increased use of renewable energy.

For Details **P29**

Support Using J-Credit

We support our clients in carrying out environmental management and increasing their corporate value through carbon offsetting initiatives based on public-private partnerships that utilize J-credits originating in the San-in region.

For Details **P35**

E 2 Response to Climate Change

Disclosure Based on the TCFD Recommendations

◎ Conducting and Disclosing Scenario Analysis

In order to understand the impact of climate change on the Bank's portfolio in the future, we have been conducting scenario analysis for both physical and transition risks since FY2022.

For Details **P23**

◎ Measuring and Disclosing Greenhouse Gas Emissions of Investees

In 2022, the Bank joined the Partnership for Carbon Accounting Financials (PCAF), an international initiative that has developed a methodology to measure the greenhouse gas emissions of financial institutions' investees. This fiscal year, we conducted our first estimation of financed GHG emissions for business loans and listed stocks and bonds based on the criteria established by the PCAF.

For Details **P27**

◎ Disclosing Carbon-Related Assets (Loan Balances)

We defined carbon-related assets for each of the following four sectors and calculated the percentage of loans in the four sectors against the Bank's loan balance.

Carbon Related Sectors

Energy	Transportation	Materials & Buildings	Agriculture, Food & Forestry Products
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For Details **P24**

Initiatives for Materialities

E 3 Reduction in Environmental Impact

Setting Medium- to Long-Term Targets for Carbon Neutrality

To solve the climate change problem, in 2015, signatories to the Paris Agreement agreed to a 2°C target and other long-term targets that would be shared around the world. Countries around the world are working to achieve this goal, and Japan has also declared its intent to become carbon neutral by 2050, meaning that it will reduce its overall greenhouse gas emissions to zero.

To achieve carbon neutrality, the San-in Godo Bank Group has established a policy and set medium- and long-term targets that all San-in Godo Bank Group companies will work with even greater ambition to achieve going forward.

◎ Targets

FY2030	Net Zero Scope 1 and 2 Greenhouse Gas Emissions
FY2050	Net Zero Scope 1, 2, and 3 Greenhouse Gas Emissions, Including Supply Chain

[For Details](#) **P28**

Creating Environmentally Friendly Branches

Some of our branches have been equipped with solar power generation systems to supplement some of the electricity each branch uses. In FY2022, we built two new branch buildings for relocation, both designed as decarbonization-ready ZEB and ZEB Ready facilities. In other branches and buildings, we are gradually converting to LED lighting and updating air conditioning systems to reduce the environmental impact of our business activities.

[For Details](#) **P30**

Formulating Purchasing Activity Policy

The San-in Godo Bank Group is committed to acting in an environmentally and socially responsible manner in its purchasing activities, and aims to achieve sustainable growth in cooperation with suppliers of goods and services. In addition, we explain our approach to the Group's purchasing activities to key regional suppliers and ask for their understanding and cooperation.

Going forward, we will survey our suppliers on the status of their initiatives and deepen our efforts throughout the supply chain.

[For Details](#) **P31**

S 4 Corporate Growth and Continuity of Regional Businesses

Complete Support for Local Communities With Relationship Banking

Not only do regions face various issues such as lack of successors, labor shortage, and decrease in the number of companies, but the business environment itself is also changing with the spread of COVID-19, transition to a decarbonized society, shift to digital technologies, and diversification of work styles. This has resulted in the issues and needs of regions and customers becoming more diverse than ever. We will contribute to the resolution of issues by providing consulting services that demonstrate the Bank's knowledge and expertise.

[For Details](#) **P37**

S 5 Formation of a Safe, Secure Community

Improving Convenience With Digital Technologies

We are striving to improve customer convenience and services by meeting increasingly diverse and sophisticated customer needs. Meeting these needs will be achieved through such measures as expanding non-direct contact channels, introduction of tablets for accepting applications at branches, and encouraging cashless payment.

[For Details](#) **P45**

Supporting Customer Asset Formation through Partnership with Nomura Securities Co., Ltd.

In October 2020, the business lines of the Bank, Gogin Securities Co., Ltd. and Nomura Securities Co., Ltd. were integrated. This has facilitated the combination of the San-in Godo Bank's extensive networks with the specialized expertise and wealth of information of Nomura Securities Co., Ltd. to support customers' asset formation in preparation for the era when people have 100-year lifespans.

[For Details](#) **P47**

Initiatives for Materialities

S 6 Contribution to Regional Society

Developing a Broad Range of Unique Social Initiatives

In our social contribution activities to society, education, culture, etc., our desire is to serve our community and customers. Here, we strive to fulfill our responsibility to the local community and have been engaged in unique activities for many years.

◎ Major Activities

Forest conservation activities

[For Details](#) **P32**

Gogin Challenged

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Shofukan private school

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Gogin Hitotsubu no Mugi (One Kernel of Wheat) Association

Gogin Cultural Promotion Foundation

Chiisana Shinsetsu (Small Kindness) Movement

[For Details](#) **P52**

Financial and Economic Education

Expert personnel from the Consulting Plaza serve as instructors, providing financial and economic education opportunities for schools and clients.

[For Details](#) **P53**

Supporting Sports

We are working to revitalize the community through the activities of the Gogin Women's Badminton Team and by supporting local professional sports teams.

[For Details](#) **P54**

S 7 Support for Regional and Customer SDGs/ESG

Spreading Local SDGs Awareness

In addition to our own commitment to the SDGs as a leading regional company, we are also engaged in activities to spread the principles of the SDGs to local communities and customers, and to encourage local communities and clients to take action on the SDGs.

[For Details](#) **P57**

Supporting Clients in the Transition Toward Decarbonization and Efforts for the SDGs

We engage our business partners in jointly considering the impact of the transition to a decarbonized society on their businesses, and provide effective proposals and consulting for future business development. We also provide opportunities and information to consider the SDGs, support SDG initiatives through business, such as how to incorporate the SDGs into business activities and management, and propose financial products and solutions that contribute to the SDGs and create business opportunities and add value.

◎ Main Services and Products Offered

Gogin SDGs Management Support Service

Determining and Visualizing CO₂ Emissions

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Gogin SDGs Private Placement Bonds

[For Details](#) **P53**

Initiatives for Materialities

S 8 Diversity Promotion

Supporting Active Careers for Diverse Human Resources

At the Bank, we consider human capital to be one of our most important assets, and through investment in personnel, we strive to enhance their development and create a comfortable working environment. Our aim is to be an organization aiding our personnel to grow autonomously into a highly specialized professional workforce capable of solving local and customer issues, and we are working to realize a well-being work environment in which diverse individuals can maximize their abilities.

Enhancing Work-Life Balance

We aim to enhance the work-life balance of each employee by providing flexible work styles and facilitating smoother work.

© Major Recent Initiatives

Revision of personnel and career development systems

Establishment of personnel development policy and internal environment improvement policy

Conducting engagement surveys

Starting the Women's Empowerment Team

[For Details](#) **P58**

G 9 Strengthen Group Governance

Basic Approach to Corporate Governance

In addition to realizing our management philosophy of “a creative bank that fulfills the dreams of the region and customers we serve,” we will work to strengthen and enhance corporate governance in order to appropriately respond to changes in the financial environment, achieve sustainable growth, and enhance our corporate value over the medium to long term.

[For Details](#) **P75**

G 10 Enhance Risk Management

Basic Approach to Risk Management

At the Bank, we recognize that risk management is the most important issue for maintaining stability and soundness of management, and we have accordingly established a risk management system with the Board of Directors at the top. Specifically, the types of risk to be managed are classified into credit risk, market risk, liquidity risk, and operational risk, and we designate a department in charge of each of these items.

[For Details](#) **P80**

Basic Approach to Compliance

The Bank considers compliance one of its most important management issues and is actively working to strengthen its framework for fostering a compliance culture within the Bank.

The Compliance Committee regularly reviews the status of compliance and the development and operation of the compliance risk management system, formulates measures, improves problem areas, and regularly submits and reports the reviewed issues to the Board of Directors.

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Initiatives and Targets for Materialities

	Materialities	Specific Initiatives	Past Initiatives	Vision and Targets
Environment	1 Environmental Business Initiatives	Environmental finance and investment	<ul style="list-style-type: none"> Amount invested in sustainable finance: ¥271.7 billion (including ¥109.3 billion in environmental fields) (cumulative FY2021-FY2022) Established Gogin Energy Co., Ltd. and entered renewable energy power generation business J-Credit sales supported by the Bank: 299 projects/9,560 t-CO₂ (cumulative from commencement in FY2011 through FY2022) 	<ul style="list-style-type: none"> Our target amount of cumulative sustainable finance by FY2030: ¥1.5 trillion (including ¥500 billion in environmental fields) Supply renewable electric power in the region in cooperation with local governments and clients
	2 Response to Climate Change	Disclosure based on the TCFD recommendations	<ul style="list-style-type: none"> Disclosing scenario analysis based on the TCFD recommendations Joined Partnership for Carbon Accounting Financials (PCAF) Joined Japan Climate Initiative (JCI) 	<ul style="list-style-type: none"> Expand the scope of climate change risk analysis and upgrade impact calculation methods Measure and disclose greenhouse gas emissions of investees
	3 Reduction in Environmental Impact	Reducing greenhouse gas emissions	<ul style="list-style-type: none"> Greenhouse gas reduction rate (consolidated): 38.8% in FY2022 (compared to FY2013) Joined Keidanren's Initiative based on the Declaration of Biodiversity Introduced electricity from renewable energy in the head office building and Tottori Headquarters building Built new branches with ZEB and ZEB Ready status 	<ul style="list-style-type: none"> Achieve carbon neutrality FY2030: Net zero in Scope 1, 2 FY2050: Net zero in Scope 1, 2, 3 Greenhouse gas emissions target for FY2023: 50% reduction (compared to FY2013) Achieve ZEB (Net Zero Energy Building) status at newly built branches Energy conservation through facility upgrades and increased use of renewable energy
Society	4 Corporate Growth and Continuity of Regional Businesses	Complete support for local communities with relationship banking	<ul style="list-style-type: none"> Expand and enhance menu of solutions Provide side-by-side consulting Strengthen structure for corporate business Expand recruitment consultancy service with start of operations at Gogin Career Design Co., Ltd. 	<ul style="list-style-type: none"> Expand menu of solutions Establish the Every Employee a Consultant Structure in which all staff thoroughly analyze customers' issues and offer side-by-side support for their growth strategies
	5 Formation of a Safe, Secure Community	Providing stable financial infrastructure	<ul style="list-style-type: none"> Support asset formation through partnership with Nomura Securities Co., Ltd. Expand non-direct contact channels 	<ul style="list-style-type: none"> Provide advanced consulting services in partnership with Nomura Securities Co., Ltd. Improve customer convenience by enhancing non-face-to-face transactions Revitalize region with the spread of cashless transactions
	6 Contribution to Regional Society	Developing a broad range of social initiatives	<ul style="list-style-type: none"> Ongoing forest conservation activities since 2006 Operate Shofukan private school for developing future regional leaders Expand financial and economic education 	<ul style="list-style-type: none"> Continue forest conservation initiatives Continue operation of Shofukan
	7 Support for Regional and Customer SDGs/ESG	Developing of new services	<ul style="list-style-type: none"> Offer support and propose solutions through Gogin SDGs Management Support Service Support our clients' efforts to reduce greenhouse gas emissions 	<ul style="list-style-type: none"> Build awareness and support initiatives by providing Gogin SDGs Management Support Service Expand support system to help clients reduce greenhouse gas emissions
	8 Diversity Promotion	Supporting Active Careers for Diverse Human Resources	<ul style="list-style-type: none"> Revision of personnel and career development systems Establishment of personnel development policy and internal environment improvement policy Conducting engagement surveys Participate in Human Capital Management Consortium Starting the Women's Activity Promotion Team Percentage of female managers (consolidated) of rank division chief and up 20.7%; rank section chief and up 26.5% (March 31, 2023) Sign onto Women's Empowerment Principles (WEPs) Support independence of persons with disabilities (Gogin Challenged) Employment rate of individuals with disabilities (consolidated) 2.7% (March 31, 2023) 	<ul style="list-style-type: none"> Develop professional personnel Expand support to encourage autonomous career development Percentage of female managers target for March 31, 2024: 25% or higher
Governance	9 Strengthen Group Governance	Stronger Group cooperation	<ul style="list-style-type: none"> Three female directors (25.0%) (As of June 2023) Six independent outside directors (50.0%) (As of June 2023) 	<ul style="list-style-type: none"> Continually ensure diversity in Board of Directors
	10 Enhance Risk Management	Enhancing management of various risks	<ul style="list-style-type: none"> Enhance integrated risk management system 	<ul style="list-style-type: none"> Maintain safety and soundness of management

Stakeholder Engagement

Contributing Solutions and Building Sustainability Societies Through Dialogue With Stakeholders

We believe it is important to build mutual relationships of trust with our stakeholders, engaging in broad dialogue through various means of communication. We communicate the Group's approaches and initiatives while taking seriously the opinions and assessments we receive, applying this feedback to our corporate activities.

We value the dialogue with our customers experienced through daily business activities, and we strive to provide high-quality consulting as we improve our products and services further.

- Consulting based on closer contact and dialogue with customers
 - ・ Solving issues together with clients through relationships of trust and feasibility assessments
 - ・ Advanced consulting, beginning with more impactful non-face-to-face transactions and transitioning to in-person channels
- Soliciting customer feedback, conducting customer surveys



Customers



Regional Society

We are committed to fulfilling our responsibilities as a member of the community through locally relevant activities.

- Collaboration with local and public entities; regional revitalization; participation in platforms
- Unique community contribution activities and involvement
- Participation in initiatives

We solve community and customer issues together with our business partners to create sustainable societies.

- Collaborations with many outside experts and institutions to provide optimal solutions to client management issues
- Alliance with Nomura Securities to establish a new model of securities business in the region



Business Partners

Gogin

Environment



To pass on a rich natural environment to the next generation, we engage in environmental preservation activities in cooperation with local communities and customers.

- Response to climate change
- Environmental protection
- Environmental impact reduction
- Client environmental management support through financial products

We strengthen two-way communications between management and employees to ensure employees work with enthusiasm and that we remain a dynamic bank.

- Opinion exchanges with the president
- Initiatives to communicate our management philosophy
- Advanced career planning support and feedback
- Employee awareness surveys and whistleblower system



Employees

Shareholders and Investors

We engage in appropriate information disclosure and communication opportunities to enhance management transparency.

- Proactive information disclosure
- General shareholders' meeting
- Company presentations



Professor, Institute for Future Initiatives, The University of Tokyo

Yukari Takamura



Toru Yamasaki

President and Representative Director

Achieving a Sustainable Regional Society

The Role of Financial Institutions in Addressing Regional Sustainability Challenges

Japan's outlying regions must address climate change and other sustainability issues.

Professor Yukari Takamura of the University of Tokyo's Institute for Future Initiatives is a native of Shimane Prefecture and currently holds a number of important positions, including president of the Central Environmental Council. We invited Prof. Takamura to join a discussion with President Toru Yamasaki on the topic of initiatives to solve local sustainability challenges and the role of financial institutions in addressing regional sustainability challenges.

Current Sustainability Trends

Recent international standards and rules require corporate management to address sustainability in stronger terms. What are your views on these trends?

Prof. Takamura The issues of climate change and global warming have become a trigger. We must recognize that if we continue down the current path, the global environment—the foundation of economies and societies—will no longer be able to sustain itself. Corporations operate in a variety of environments, and they can provide solutions to these problems through their business operations. The current trend toward reflecting the social role, efforts, and value of corporations in the financial markets is becoming more substantial in terms of society's demands for corporate sustainability initiatives and the evaluations of said initiatives in the financial markets.

Special Dialogue

President Yamasaki We are seeing a trend in the financial markets that emphasizes decarbonization.

Prof. Takamura One policy approach is very much focused on the role of financial institutions. We are seeing a definite trend toward a stronger role of finance in encouraging sustainability management and pushing for decarbonization. It seems to me that companies, local governments, and financial institutions are moving with a sense of urgency to address this issue in a proactive and collaborative manner. There appears to be an intrinsic motivation among the financial institutions themselves from the perspective of stabilizing the financial system. A worsening of the negative impacts of climate change could be a very destabilizing factor for the financial markets. Or the situation could damage the corporate value of companies that fail to keep pace with social change toward decarbonization. Maintaining and protecting social sustainability, including climate change and the conservation of biodiversity, are extremely important for the foundations of our society and economy, as is moving for the development of society in a more sustainable direction.

President Yamasaki European banks have calculated the greenhouse gas emissions of their portfolios by industry, and have set reduction targets for each industry by the year 2030.

Prof. Takamura Banks are gaining a clear picture of the emissions of their investment and loan clients. In the case of Europe, banks have defined targets for each industry by the year 2030, creating a loan portfolio reflecting their vision for CO₂ emissions by industry in 2030.

President Yamasaki I think that is a very progressive approach. At the same time, I heard that European central banks at the G7 Summit held in Germany last year indicated strong interest in the fact that regional financial institutions in Japan are taking the lead in carbon neutrality for SMEs. I realized that even in a progressive region such as Europe, decarbonizing SMEs is a big challenge. We feel it is important to raise awareness regarding sustainability.

The Role of Financial Institutions

What are your thoughts on the role that financial institutions can play in helping communities and local businesses move forward with decarbonization efforts?

President Yamasaki Last year, we became the first bank to establish a power generation subsidiary, Gogin Energy Co., Ltd. The role of a bank is to finance projects in which someone else takes the business risk. But San-in Godo Bank has taken the business risk in this case, and we are working with local residents to pursue carbon neutrality. Many projects have been proposed, but most are at a standstill right now. The bottleneck is still profitability. In addition to the rising cost of materials, it is cheaper to procure energy from power companies, making it difficult to make progress based on price alone as a motivator.



We are also struggling more than expected, since we are asking participants to take on more than 10 years of business risk, even though the risk is not that large. As we proceed, I feel again that it is important to first share the awareness that business as usual is not sustainable, and that we all have a role to play. One of our most important roles is to raise awareness across our communities. We want to work together to improve community sustainability and make our communities more attractive.

Prof. Takamura I think the role of regional finance is very important. Of course, considering how regional financial initiatives relate to and impact the sustainability of society as a whole is important. But at the same time, the region must run properly as a foundation for regional financial operations. San-in is at the forefront of regions affected by the declining birthrates and aging demographics. Well-run communities can reduce population outflow, and these communities will become the foundation on which future community development is built. For example, a common challenge worldwide is the inability to commercialize and allocate funds for renewable energy, even should one want to do so. Gogin Energy possesses knowledge and information, commercializes projects, and provides funding. I believe this to be a very significant strength of regional finance in solving local issues.

President Yamasaki We want to encourage carbon neutrality in the region through alliances with entities that have expertise in advanced approaches. If this initiative is successful, we hope to expand to other regions. We plan to share our lessons—successes and failures—with other financial institutions.



Regional Carbon Neutrality Initiatives

Approaches to carbon neutrality and decarbonization are spreading gradually in the region. What is necessary to accelerate this movement further throughout the region?

President Yamasaki San-in Godo Bank is participating as a co-proposer in the Ministry of the Environment's initiative to create plans for decarbonized leading regions, and we received selections for three locations to date. For example, Tottori City has a plan to install solar panels on the roofs of residential complexes, which is truly a community-wide plan worth working on in partnership with the local government.

Prof. Takamura I think that is a very good idea. Gogin has been a participant since the very first meeting, and you are probably the pioneer among regional financial institutions in working in concert with other entities. Supply chain companies are also being asked increasingly to decarbonize their supply chains. While it is important for companies in the region to decarbonize their operations, I think it is also very important to decarbonize the region so that regional companies continue to be the suppliers of choice.



Yukari Takamura

Professor,
Institute for Future Initiatives,
The University of Tokyo

Specialist in international and environmental law. Graduated from Kyoto University, Faculty of Law. Ph.D. coursework, Hitotsubashi University, Graduate School of Law. After serving as a professor at Ryukoku University and Nagoya University Graduate School, she assumed her current position in April 2019. She is also president of the Central Environmental Council, chair of the Procurement Price Calculation Committee for Feed-in Tariff Scheme for Renewable Energy, member of the Advisory Group on Climate Change and Sustainable Development of the Asian Development Bank, and trustee of the Institute for the Advanced Study of Sustainability, United Nations University. Born in Hirose-cho, Yasugi City, Shimane Prefecture.

President Yamasaki Gogin has a variety of unique ideas in the pipeline. While San-in lags behind in certain infrastructure, the decarbonization movement has just begun, and the region has a chance to be a winner. It is important to make a name for ourselves as a leading region in this field.

Prof. Takamura You are also actively involved in J-credits.

President Yamasaki Most recently, the cumulative total of J-Credit sales support has exceeded 10,000 t-CO₂. We are working in this area more than any other financial institution, and we have received commendations from the Cabinet Office and the Ministry of the Environment for this initiative. At the moment, we are working on forest-based J-Credits. Once the carbon credit market starts, other types of credits will become eligible for trading, so we want to accumulate brokerage expertise and tie that into region-wide efforts for decarbonization.

Prof. Takamura Your efforts in Nichinan-cho, Tottori Prefecture, have been designed to return funds from the purchase of J-Credits to the local community for use in training young forestry workers and other programs.

President Yamasaki I believe this is an example of a positive cycle. And we hope to expand this initiative in the future.

From a perspective of sustainability, what are your thoughts on the strengths and challenges of San-in based on the area's regional characteristics?

Prof. Takamura I think San-in Godo Bank is serious about its efforts to create a cycle of decarbonization, climate change action, and sustainability in communities, striving to improve communities through business.

President Yamasaki San-in is a region with advanced issues and a weak economic base. Our desire is to contribute answers to local issues as much as possible. We have also been involved for many years in youth education activities and in supporting the independence of people with disabilities.

Prof. Takamura Social issues are many and diverse. We need companies and financial institutions to be firmly committed to the inclusive list of social issues. Companies must think about the issues their communities face and the type of company they want to become. Financial institutions must support these companies, as well as think about their own efforts. One of San-in's great strengths is an abundance of biomass, such as forests. I would say that the region has a great opportunity for decarbonization.

President Yamasaki I would like to see more efforts in this area in San-in. We believe that biomass is best at a comparatively small scale and small investment that can be handled by a forestry cooperative in the San-in mountains.

Prof. Takamura Biomass power generation on a scale procurable within a community having power generation facilities is a good mechanism for making use of local resources and generating profit.



President Yamasaki We can communicate with communities. For example, by encouraging forestry activity to sell trees as fuel. For local citizens, a steady flow of incoming funds would be a good opportunity to get into the forest and become physically involved. San-in is a region of mountains and forests, and we see a lot of potential.

Prof. Takamura I look forward to seeing what happens. I think San-in is a treasure trove.

What expectations or recommendations do you have for Gogin?

Prof. Takamura I believe the role of Gogin in the community is very important. I hope the Bank will continue to play a role as regional consultant, utilizing various alliances and strengths to keep abreast of the rapidly changing trends in Japan and around the world. The Bank has a role to communicate this information to local businesses and municipalities in need, making proposals on regional development necessary for the region. I want to encourage Gogin Energy Co., Ltd. There are numerous policies outlining the ideal solution to major issues such as climate change. In many cases, however, regions do not yet have the expertise to combine people and funds successfully to implement policy and commercialize projects. I hope Gogin will continue to take up the challenge.

President Yamasaki We hope to live up to those expectations and commitments to the best of our abilities. This future is something that cannot be achieved without an ideal vision or desire. Of course, to continue our business, we must grow and devise various ways to increase overall profit. At the same time, however, we must take on social issues. We will also communicate the progress of various initiatives we pursue. One of our important roles is to communicate the initiatives we undertake.

Prof. Takamura That is very important. More than ever, we expect finance to be a part of the local community. I encourage San-in Godo Bank to create happy communities for the people of San-in, fostering a positive energy in the region.

Initiatives in the Environmental Field



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Environmental Initiatives

The San-in Godo Bank Group recognizes that sound social development is vital to our own sustainability and is founded on the existence of a sustainable society. As a good corporate citizen, we walk hand-in-hand with society, engaging in proactive and consistent environmental protection activities designed to pass on an abundant natural environment to future generations.

Environmental Policy

- 1 Compliance With Environmental Laws and Regulations**
We comply with environmental laws, regulations, and agreements.
- 2 Environmental Conservation Through Financial Products and Services**
We contribute to environmental conservation through financial products and services.
- 3 Resource Conservation, Energy Conservation, and Recycling**
We strive to reduce the environmental impact of our business activities through resource conservation, energy conservation, and recycling activities.
- 4 Environmental Conservation Activities in Cooperation With Local Communities**
We engage in environmental conservation activities in cooperation with local communities.
- 5 Environmental Education and Awareness**
We communicate this policy to all officers and employees, each of whom engage voluntarily and actively in environmental conservation activities.

Response to Climate Change

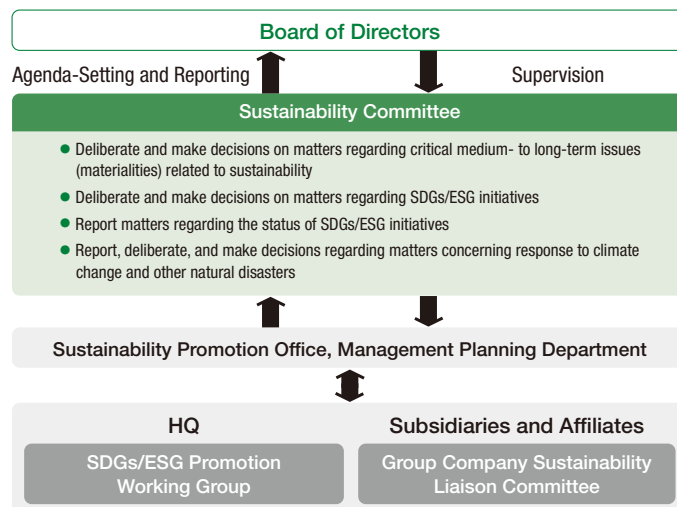
Climate change has emerged as a common concern across the globe as the world grapples with the growing devastation caused by abnormal weather and large-scale natural disasters. For customers and the Group alike, these problems are becoming factors that impact the business environment and business management heavily. Given these conditions, San-in Godo Bank Group addresses climate change as a key management issue. In this context, we are reinforcing our governance structure and analyzing the impact of climate change on our businesses, taking appropriate measures to address opportunities and risks.

In April 2021, we published our endorsement of the TCFD recommendations. We disclose information based on the TCFD recommendations on our website, in integrated reports, and in sustainability reports. In fiscal 2022, we began conducting scenario analyses for transition risk and physical risk, publishing estimates of impacts (maximum values) through the year 2050. We will continue our efforts to enhance risk management and information disclosure.



Governance

- We established the Sustainability Committee, chaired by the president and representative director. This committee is a body to deliberate climate change and other sustainability-related matters at the Bank, developing a structure whereby the committee reports to and is monitored by the Board of Directors.
- The Sustainability Promotion Office strengthens Bank-wide SDGs and ESG initiatives, planning and advancing Group-wide activities.
- We established the SDGs/ESG Promotion Working Group at San-in Godo Bank headquarters. In addition to promoting initiatives across the organization, this body regularly reports to the Sustainability Committee and Board of Directors on the status of specific initiatives regarding responses to climate change and other ESG issues.
- San-in Godo Bank Company Sustainability Liaison Meetings provide a forum to share information on climate change response policies and other matters within the Bank Group.



© Climate Change-Related Issues Discussed at the Sustainability Committee (FY2022)

1st Session (May)	Future actions in light of the FSA's <i>Supervisory Guidance on Climate-related Risk Management and Client Engagement (Draft)</i>
	Actions related to biodiversity conservation
2nd Session (June)	Scenario analysis based on TCFD recommendations
3rd Session (July)	Climate change-related disclosures based on TCFD recommendations
5th Session (September)	Status of ESG-related initiatives and future policies
7th Session (February)	Specific initiatives to achieve GHG emission reduction targets
8th Session (March)	Formulation of ESG working plan for FY2023
9th Session (March)	TCFD scenario analysis policy

Strategy

In May 2019, San-in Godo Bank Group published our Sustainability Declaration. This declaration identifies environmental protection, including our response to climate change, as a priority issue in achieving sustainable communities. Climate change is a key management issue, and we address opportunities and risks related to this issue. As a regional financial institution, we support local communities and customers in addressing climate change through our products and services. At the same time, we advance initiatives to reduce the environmental impact of the Group's business activities. In terms of climate change-related risk, we recognize two types of risk: Physical risk, or the increased frequency of natural disasters and abnormal weather due to climate change as events causing physical damage, and Transition risk, or risk associated with transitioning to a carbon-free society, and particularly the response to stronger climate regulations and advancements in technological innovation.

Opportunities

© Sustainable Finance and Consulting Initiatives

We recognize the business opportunities for the Group that lie in green finance for renewable energy projects, transition financing to facilitate the transition toward decarbonization, and consulting initiatives to assist businesses in dealing with climate change.

© Entering the Renewable Energy Generation Business

Recognizing the challenges facing the San-in region, such as the insufficient supply of renewable energy and slow transition to decarbonized management, we established Gogin Energy Co., Ltd, a wholly owned subsidiary engaged in the renewable energy-generation business. Gogin Energy is responsible for increasing the supply of renewable energy and advancing local production for local consumption. We include the company in growth strategies for the region and clients, including the early achievement of regional decarbonization and carbon neutrality. Gogin Energy also plays a role in strengthening the competitiveness of local companies through the increased use of renewable energy.

Response to Climate Change

Risk

In terms of climate change-related risk, we recognize two types of risk: Physical risk, or the increased frequency of natural disasters and abnormal weather due to climate change as events causing physical damage, and Transition risk, or risk associated with transitioning to a carbon-free society, and particularly the response to stronger climate regulations and decarbonization technologies.

◎ Physical Risk

Possible physical risk scenarios include a potential surge in credit risk as companies financed by the Bank see assets and business activities impacted by natural disasters and other issues caused by climate change. Other risks include operational risks posed by natural disasters and other factors that damage Group business facilities.

Examples of Physical Risks

	Major Physical Risks
Acute	<ul style="list-style-type: none"> Increased damage due to extreme weather events (typhoons, floods, etc.)
Chronic	<ul style="list-style-type: none"> Changes in precipitation patterns and extremes in weather patterns Rising average temperatures Rising sea levels

◎ Transition Risk

We anticipate that tighter climate-related regulations and technological innovations in decarbonization will increase credit risk to our financing and investment clients, whose business activities may be affected.

Examples of Transition Risks

	Major Transition Risks
Policies and Regulations	<ul style="list-style-type: none"> Increase in the cost of greenhouse gas emissions (carbon tax) Regulations affecting existing products and services Lawsuits
Technology	<ul style="list-style-type: none"> Shift to products and services with lower greenhouse gas emissions Failure to invest in new technologies Transition costs in moving to low-emission technologies
Markets	<ul style="list-style-type: none"> Changes in customer behavior Rise in raw materials prices
Reputation	<ul style="list-style-type: none"> Changing consumer preferences Condemnation of high-emissions sectors Increased stakeholder scrutiny and negative feedback

◎ Scenario Analysis

Since fiscal 2022, we have conducted scenario analyses for physical risk and transition risk to understand the impact of climate change on the Bank's portfolio in the future. We base these analyses on the 1.5°C scenario and several other scenarios to envision different situations related to climate change, to increase the flexibility of our plans, and to incorporate greater resilience into our strategies.

In fiscal 2023, we added the following risk events to the analyses conducted in the previous year. In terms of physical risk, we analyze the risk of financial deterioration due to suspension of business (decrease in sales) among borrowers, etc. In terms of transition risk, we identify electric power, oil, and gas as high-risk sectors and analyze the impact of stranded asset risk of carbon-related assets and changes in prices and demand for fossil fuels, non-fossil fuels, etc. Our fiscal 2023 analysis is as follows.

Physical Risk

Risks	(1) Damage to collateral (buildings) due to flooding (2) Deterioration of financial results due to suspension of business (decrease in sales) of borrowers due to flooding
Analysis	(1) Borrowers in Japan (2) Borrowers in Japan (corporations) with offices in San-in
Scenario	IPCC (Intergovernmental Panel on Climate Change) ● RCP 1.9 (1.5°C scenario) ● RCP 2.6 (2.0°C scenario) ● RCP 8.5 (4.0°C scenario)
Period Analyzed	Through 2050
Risk Indicators	Estimated increase in credit costs
Risk Level	Maximum of ¥4.8 billion

Transition Risk

Risks	(1) Deterioration in the financial condition of borrowers due to asset damage, sales declines, cost increases, etc., associated with the transition to a decarbonized society (2) Deterioration in the financial condition of borrowers due to the introduction of carbon taxes
Analysis	(1) Specific clients in the electricity, oil, and gas sectors (2) Borrowers in Japan (corporations)
Scenario	NGFS (Network of Central Banks and Supervisors for Greening the Financial System) ● Net Zero 2050 ● Below 2°C ● Current Policies
Period Analyzed	Through 2050
Risk Indicators	Estimated increase in credit costs
Risk Level	Maximum of ¥7.0 billion

◎ Carbon-Related Assets (Loan Balances)

The percentage of carbon-related assets to Bank loan balances as of March 31, 2023, is shown below.

Carbon-Related Sectors	Energy	Transportation	Materials and Buildings	Agriculture, Food, and Forestry Products
Ratio	2.4%	8.4%	14.7%	4.8%

Response to Climate Change

Risk Management

- Climate change and other environment-related initiatives represent a key management concern. Recognizing this fact, we created an investment and financing policy that reflects our Sustainability Declaration, which includes policies for responding to climate change.
- We recognize the impact that physical and transition risks may pose to the Group's business lines, strategies, and financial scope over the medium to long term. Risk management for maintaining management stability and soundness is our most important issue. The Board of Directors leads our approach to risk management, and we intend to continue exploring initiatives to achieve integrated risk management for climate-related risks.

Investment and Financing Policy That Reflects Our Sustainability Declaration

In light of the principles of the United Nations Sustainable Development Goals (SDGs), and in a commitment to realizing a sustainable regional society and environment through its business, the San-in Godo Bank Group has a defined policy of fields to actively target and avoid with respect to investment and loan activities.

Investment and Financing Policy

(1) Areas of Proactive Efforts

Financial Inclusion

We seek to deepen dialogue with clients by understanding their financial and non-financial information. Examples of non-financial information include ESG-related content. We provide support in the following areas to contribute to the sustainable development of the region.

- Supporting regional industry growth
- Solving issues and needs for regional clients

Environmental Considerations

We make investments and loans actively in the following areas, practicing environmentally friendly corporate activities and raising environmental awareness in our communities.

- Business activities that contribute to the conservation of forest resources and biodiversity
- Business activities that contribute to energy conservation, renewable energy, and the creation of decarbonized societies

(2) Intentional Avoidance of Certain Businesses

Certain transactions are likely to have a significant impact on the environment and society. For these transactions in the sectors described below, we make investment and loan decisions after referencing international standards, etc. We also confirm the status of the client's response, including the acquisition of certifications or any issues in connection with the local community.

Policy for Cross-Sector Initiatives

- We do not invest or provide loans to projects with the potential to have a significant impact on areas of high conservation value. Such areas in our region include Lake Shinji and Nakaumi (both registered as Ramsar Wetlands of International Importance), as well as the Iwami Ginzan Silver Mine (UNESCO World Heritage Site). We look at investments and loans carefully when considering projects that involve deforestation. We pay particular attention to the impact on society and the environment, confirming measures toward risk mitigation, etc.
- We never invest or provide loans to companies found to be involved directly or indirectly in human rights abuses, including human trafficking, child labor, or forced labor.

Policy on Initiatives for Specific Sectors

● Coal-Fired Thermal Power Generation

Coal-fired power plants have a serious impact on the environment. These impacts include climate change and air pollution, stemming from the emissions of large amounts of greenhouse gases and the release of toxic substances.

In principle, the Bank does not invest or provide loans to fund the construction of new coal-fired power plants. When considering unique initiatives, however, we carefully consider the national energy policies and relevant international guidelines,* paying close attention to the background and characteristics of each project. Considerings include power generation efficiency, environmental impact, and impact on local communities.

*OECD Arrangement on Officially Supported Export Credits

● Palm Oil Plantation Development

Palm oil is a raw material used in foods, detergents, and other products that are indispensable in our daily lives. The palm oil production process can involve human rights issues, including violations of the rights of indigenous people and child labor. The process can also involve the cutting and burning of natural forests, damage to biodiversity, and other environmental issues. When investing in or financing the development of palm oil plantations, we conduct a careful review of the investment after confirming Roundtable on Sustainable Palm Oil (RSPO) certification, which is granted to palm oil producers who engage in business in an environmentally and socially responsible manner.

● Weapons

Given the inhumane nature of weapons of mass destruction, we never invest in or provide loans to companies that develop, manufacture, or possess such weapons, including nuclear, biological, and chemical weapons, or anti-personnel land mines, cluster munitions, etc.

*The Sustainability Committee and other committees periodically review this policy to ensure the appropriateness and the status of ongoing projects. Policies are revised and enhanced as deemed necessary.

*Businesses we avoid intentionally exclude projects launched prior to the commencement date of this policy, as well as projects for which we have already declared our intention to support.

Commencement Date June 15, 2021

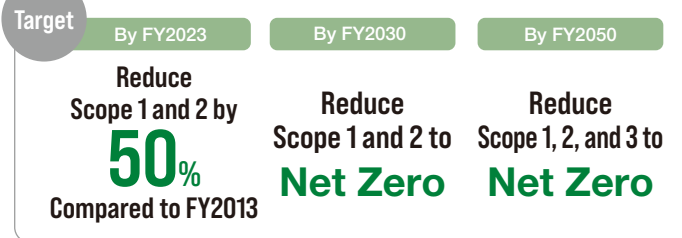
Response to Climate Change

Indicators and Targets

◎ Greenhouse Gas Emissions Reduction Targets and Results

\ Indicators /

Greenhouse Gas Emissions (Consolidated)

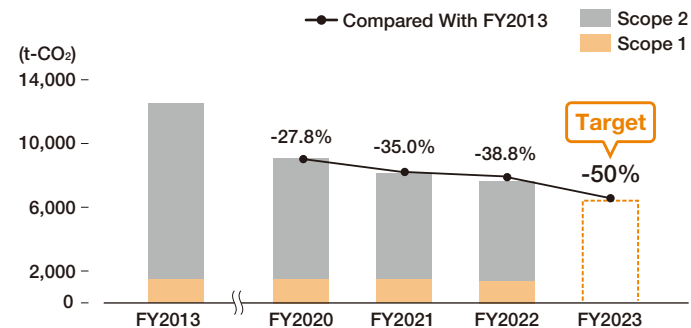


Results

FY2022 (Scope 1 and 2)

7,620t-CO₂

(-38.8% Compared to FY2013)



◎ Greenhouse Gas Emissions, Energy and Electricity Usage (Consolidated)

Calculation Category		Unit	FY2020	FY2021	FY2022
Scope 1	Direct Emissions	t-CO ₂	1,512	1,483	1,396
Scope 2	Direct Emissions		7,480	6,623	6,224
Scope 1 and 2 Total			8,992	8,106	7,620
Scope 3	Indirect Emissions Other Than Scope 1 and 2		10,775	12,822	2,304,872
Scope 1, 2, and 3 Total			19,767	20,928	2,312,492
Total Energy Usage	Crude Oil Equivalent	kL	3,959	3,838	3,595
Total Energy Usage	Heat Value	GJ	153,423	148,752	139,383
Electricity Usage		1,000 kWh	12,917	12,511	11,683

◎ Greenhouse Gas Emissions (Scope 3)

(Unit: t-CO₂)

Calculation Category			FY2020	FY2021	FY2022
Scope 3	Category 1	Purchased products and services	4,331	3,459	3,398
	Category 2	Capital goods	2,153	5,022	7,127
	Category 3	Fuel and energy-related activities not included in Scope 1 and 2	1,191	1,154	1,134
	Category 4	Upstream transportation and distribution	1,518	1,790	1,641
	Category 5	Waste generated in operations	483	284	287
	Category 6	Business travel	246	250	314
	Category 7	Employee commuting	853	863	971
	Category 8 ^{*1}	Upstream leased assets	N/A	N/A	N/A
	Category 9 ^{*1}	Downstream transportation and distribution			
	Category 10 ^{*1}	Processing of sold products			
	Category 11 ^{*1}	Use of sold products			
	Category 12 ^{*1}	End-of-life treatment of sold products			
	Category 13 ^{*2}	Downstream leased assets	0	0	0
	Category 14 ^{*1}	Franchises	N/A	N/A	N/A
	Category 15	Investments	Not calculated	Not calculated	2,290,000
	Total		10,775	12,822	2,304,872

*1: Categories 8-12 and 14 are not applicable to the Bank's operations.

*2: Gogin Leasing Co., Ltd. was not included in calculations for Category 13.

We calculated Scope 3 emissions referencing the *Basic Guidelines on Accounting for Greenhouse Gas Emissions Throughout the Supply Chain Ver.2.5* (Ministry of the Environment, Ministry of the Economy, Trade and Industry).

Our calculations for Scope 3 emissions used emissions factors from the *Database on Emissions Unit Values for Calculation of Greenhouse Gas Emissions, etc., by Organizations Throughout the Supply Chain Ver. 3.3* (Ministry of the Environment, Ministry of the Economy, Trade and Industry).

Response to Climate Change

◎ Estimated GHG Emissions From the San-in Godo Bank Investment and Loan Portfolio (Scope 3 Category 15)

Indirect emissions through investments and loans account for a large portion of GHG emissions at financial institutions. Therefore, we recognize the importance of estimating and calculating these emissions, and we pursue reduction efforts through monitoring and engagement. In June 2022, the Bank became a member of the Partnership for Carbon Accounting Financials (PCAF), an international initiative to promote the measurement and disclosure of GHG emissions from investment and loan portfolios. More recently, we began to calculate GHG emissions (financed emissions) for business loans, publicly traded stock, and corporate bonds based on PCAF standards. We will consider using the results of these estimates to engage with our clients and business partners for decarbonization. These estimates may change in the future due to the expansion of emissions calculation and disclosure among our financing and investment clients, changes in calculation standards, changes in industry classification, and other factors.

● Calculation Results

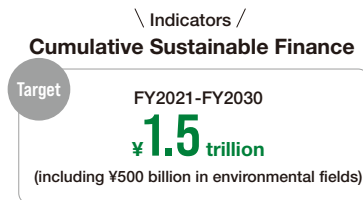
(Unit: thousand t-CO₂)

Industry	Asset Category		Total
	Business Loans	Publicly Traded Stocks and Bonds	
Oil, Gas, and Coal	167	2	169
Power and Utilities	684	35	719
Air Transportation	24	—	24
Maritime	350	0	350
Land Transportation	32	0	32
Automobile	15	1	16
Metals and Mining	268	10	278
Chemicals	90	3	93
Building Materials and Capital Goods	60	0	60
Real Estate Management and Development	11	0	11
Beverage and Food	77	2	78
Agriculture	20	—	20
Paper Manufacturing and Forestry	124	2	126
Other	300	14	314
Total	2,221	70	2,290

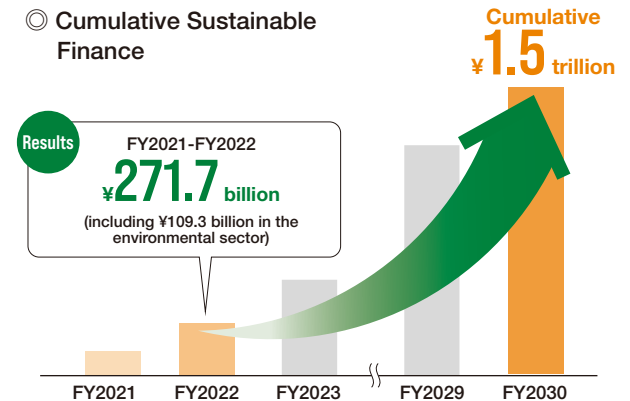
● Calculation Assumptions

Target Assets	Business loans, publicly traded stocks, and bonds
Industry	Carbon-related assets (13 industries across 4 sectors) covered under the TCFD recommendations, other
Method	<ul style="list-style-type: none"> Estimate based on PCAF standards, etc. GHG emissions = Emissions of the financing and investment client* x percentage of the borrower's GHG emissions <p>*For clients without readily available data, we obtained emission factors per sales by region and sector, taken from the PCAF database (top-down analysis). We used the publicly disclosed values (bottom-up analysis) for clients who disclose information.</p>
Data Quality Score	3.69
Reference Date	<ul style="list-style-type: none"> Investment and Loan Balance as of March 31, 2023 Client Financial Data: Latest data obtained by the Bank as of March 31, 2023
Coverage Ratio	88.0%

◎ Sustainable Finance Goals



◎ Cumulative Sustainable Finance



◎ Sustainable Finance Results

(¥ billion)

	FY2021 Results	FY2022 Results	Cumulative Total
Sustainable Finance	127.7	144.0	271.7
Environmental	45.5	63.8	109.3
Including renewable energy businesses	26.2	25.2	51.4
Social	82.2	80.2	162.4

◎ Definition of Sustainable Finance

Sustainable finance includes investments and loans that contribute to solving environmental and social issues aligning with international principles, government guidelines, and examples of eligible projects and uses of funds.

Sector	Business
Environmental	Businesses that contribute to climate change mitigation or climate change adaptation, businesses operating in consideration of the environment Examples: Renewable energy business, energy conservation business, decarbonization or low-carbon businesses, etc.
Social	Businesses that contribute to regional economic revitalization and sustainable communities Examples: Basic infrastructure development, essential services, job creation, etc.

Key Issues Environmental Business Initiatives | Response to Climate Change | Support for Regional and Customer SDGs/ESG

Aiming for Carbon-Neutral Communities

PICK UP

Targets for Carbon Neutrality

Setting Medium- to Long-Term Targets to Achieve Carbon Neutrality

The San-in Godo Bank Group established even more ambitious Group-wide policies and medium- to long-term targets to achieve carbon neutrality.

Targets

FY2030

Net Zero

Scope 1 and 2
Greenhouse Gas
Emissions

FY2050

Net Zero

Scope 1, 2, and 3 Greenhouse
Gas Emissions
That Includes Our Supply Chain

Group Initiatives

To date, the Group has promoted initiatives to reduce our environmental impact. These initiatives include efforts to transition to LED lighting in sales branches and the use of solar power generation on the roofs of certain bank branches. We will further accelerate such initiatives by sequentially upgrading energy conservation equipment and utilizing renewable energy sources to reduce Group greenhouse gas emissions.

Initiatives for a Carbon Neutral Region

- We have set ambitious medium- to long-term targets for sustainable finance that contribute to solving social and environmental issues, and are working to advance efforts through our core business.
- We actively take the initiative to achieve a decarbonized society for our regions by working in collaboration with local governments and companies.
- We established Gogin Energy Co., Ltd., becoming the first regional bank to enter renewable energy power generation business.

Collaborations With Local Governments and Companies

Selected as a Decarbonization Leading Area by the Ministry of the Environment

The Bank worked with local governments, companies, and other organizations to form and submit joint proposals, resulting in the following areas being selected as a Decarbonization Leading Area. We will work to decarbonize these areas through public-private partnerships by fiscal 2030.

Municipalities Selected Through Our Joint Proposal

Yonago City and Sakaiminato City, Tottori Prefecture (1st round); Matsue City, Shimane Prefecture (3rd round); Tottori City, Tottori Prefecture (3rd round)

Signing of the Collaboration Agreement on Carbon Neutrality With Local Governments and Other Organizations

San-in Godo Bank signed collaboration agreements with Matsue City and Chugoku Electric Power Co., Inc. in June 2022 and with Masuda City in January 2023. Together, we will build a public-private partnership system to accelerate activities for achieving a decarbonized society as we contribute to sustainable urban development through efforts to raise the environmental awareness of citizens. On September 5, 2023, we co-hosted a seminar on decarbonization and carbon neutrality with Masuda City to build momentum for decarbonization efforts among businesses in the city.



Selected for the Ministry of the Environment FY2023 Model Project for Establishing a Community-Based Support System for Decarbonization Management

The Ministry of the Environment selected our joint application that the Bank submitted with Unnan City, Shimane Bank, Ltd., and the Shimane Shinkin Bank. Our project aims to collaborate with these partners to create a comprehensive consortium with industry, government, academia, and financial institutions to help small and medium-sized businesses achieve decarbonized management. We held a kick-off forum on August 24, 2023.

Key Initiative

PPA Project in Niimi City Through Public-Private Collaboration Pursuing Local Decarbonization and Enhancing Disaster Resilience

Model Case of Spearheading National Decarbonization

In March 2023, a joint-venture PPA provider that the Bank established with a client launched the installation of solar power generation equipment and supply of electricity through PPA to three facilities in Niimi City. The provider installs solar power generation equipment and storage batteries in public facilities in the city and encourages local production for local consumption of renewable energy. Through these efforts, they work to reduce greenhouse gas emissions and secure power sources for disaster preparedness in case of emergencies.

*PPA: Power Purchase Agreement. This is a contract for the sale of electricity, also known as a third-party ownership model. Under this contract, PPA providers install power generation equipment free of charge in buildings or on land owned by electricity consumers, and electricity consumers purchase the power generated for use in their own consumption.



Aiming for a Carbon-Neutral Communities

PICK UP

Gogin Energy Co., Ltd.

Entering the Renewable Energy Generation Business

Competitive Advantage in San-in Through Leadership in Carbon Neutrality

A number of municipalities in San-in have declared themselves zero-carbon cities, with regional momentum toward decarbonization and carbon neutrality on the rise. The Bank voluntarily takes risks and develops community-based businesses that drive local decarbonization and increase renewable energy supply, supporting local production for local consumption. In doing so, we link rapid advancements in local decarbonization, carbon neutrality, and the expanded use of renewable energy to corporate competitiveness and other strategies for the region and client growth.

Business Development

We develop a PPA business that installs solar panels on the roofs of public facilities and businesses, as well as on idle land, for private consumption.

TOPICS

Awarded the Regional Finance Award in the 8th Sustainable Finance Awards

Sponsored by Research Institute for Environmental Finance (RIEF)

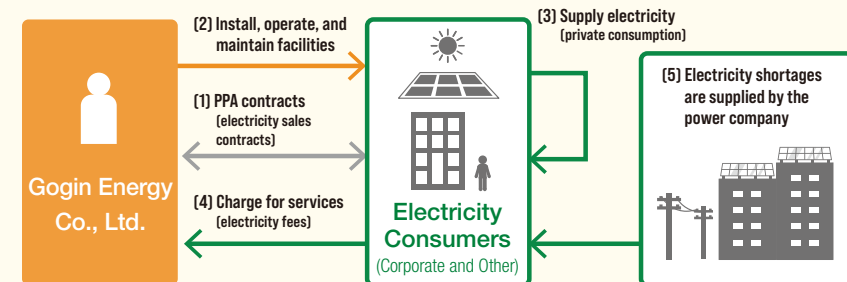
The Bank was highly praised and awarded the Regional Finance Award for our entry into renewable energy power generation projects through an advanced banking service company for local decarbonization and carbon neutrality.



Key Initiative

Gogin Energy Co., Ltd. PPA Business

PPA Diagram



President Shingu's Comments



Takashi Shingu
President and Director,
Yamadaya Corporation

Our decision to introduce the PPA business was motivated by environmental responsibility, cost reduction, power supply stability, and contribution to the local community. We consider our CSR activities to include the use of renewable energy and the reduction of carbon dioxide emissions. We referred to the proposal from the Gogin Saigo Branch in addition to case studies of other companies in the same industry for further consideration before signing the contract.

Electricity supply scheduled to commence in October 2023



Solar power generation equipment installed on the roof of the Himari store in Oba

President Osaki's Comments



Toshiya Osaki
President and Director,
Earth support Inc.

We are actively engaged in decarbonization initiatives and make efforts to properly dispose of waste and recycle resources. In April 2023, we obtained SBTi certification and set a 42% reduction target in CO₂ emissions generated by corporate activities by 2030. We installed solar power generation equipment through the PPA business as a part of our efforts to achieve this target. Installation will enable 7.3% of the electricity used at our head office to be supplied by renewable energy sources.

Electricity supply scheduled to commence in January 2024



Solar power generation equipment installed on the roof of the head office of Earth support Inc.

Key Issues Reducing Environmental Impact

Reducing the Environmental Impact of Our Business Activities

Building Eco-Friendly Branches

San-in Godo Bank previously installed solar power generation equipment in certain branches to cover a portion of their electricity consumption. Two branches newly built and relocated in fiscal 2022 earned the ZEB and ZEB Ready status, indicating that they were designed for decarbonization. We plan to gradually transition to LED lighting and update HVAC equipment in other branches and buildings as we strive to reduce the environmental impact of our business activities.

Branches With ZEB Status for Decarbonization

Branch With ZEB Status

Yasugi Branch

(newly built and relocated in October 2022)

The building enables the branch to reduce its net energy consumption by 100% or more by saving and creating energy.



Energy Saving

Adopt highly insulated structures and LED lighting

Energy Creation

Install solar panels on the roofs of branches

Branch With ZEB Ready Status

Hamada Branch

(newly built and relocated in March 2023)

Thanks to energy efficiency, the building allows the branch to reduce its net energy consumption by 50% or more.



*ZEB: Net Zero Energy Building. A building that aims to reduce the balance of primary energy consumed by the building to zero.

Introducing Electricity Derived From Renewable Energy

On April 1, 2023, we switched to renewable energy to supply all the electricity needs of two locations: our head office building and the Tottori Headquarters building.

*Calculation based on actual FY2021 total electricity consumption of buildings that adopted renewable energy.

CO₂ Emissions Reduction

Per Year **1,700** Tons

About 20% of Total Group Emissions

Energy Creation Initiatives

Aiming to decarbonize and lower carbon emissions, the Bank will continue to explore installing solar power generation equipment in newly constructed or renovated branches to cover a portion of their electricity consumption.

Yonago Branch



- Location: Yonago City, Tottori Prefecture
- Panel output: 10 kWh

Kita Branch



- Location: Matsue City, Shimane Prefecture
- Panel output: 7.5 kWh

Shimane-Idaidori Branch



- Location: Izumo City, Shimane Prefecture
- Panel output: 10 kWh

Adopting Energy-Saving and Eco-Friendly Products

The Bank introduces energy-saving and eco-friendly products, such as HVACs, LED lighting, solar energy equipment, and electric vehicles.

Energy and Power Conservation Initiatives

We adjust the cooling and heating temperature settings to recommended levels to avoid excess energy usage in our banks. To ensure appropriate room temperatures and the comfort of our employees, we introduced a business casual dress code at sales branches and office casual at headquarters to encourage Cool Biz and Warm Biz wear. The Bank is exploring and implementing energy and power conservation measures accessible to each employee in every branch.

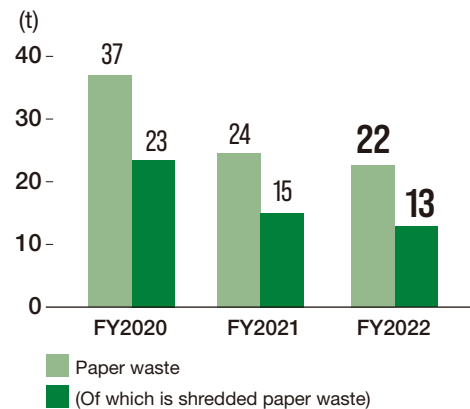
Reducing the Environmental Impact of Our Business Activities

Paperless Initiatives

The Bank works to reduce the use of paper in all of our operations by digitalizing bank operations and enhancing environments that enable working without paper.

The majority of paper waste generated at our head office is recycled into toilet paper and other resources through waste disposal companies.

◎Paper Waste Volumes (Head Office)



Green Purchasing Initiatives

When purchasing products and services, the Bank carefully considers whether they are necessary, and if so, we select those that have the least environmental impact. We established a KPI for the green purchasing of paper and stationery, and principally purchase products labeled with marks such as the Eco Mark.

＼ Green Purchasing Ratio (Consolidated) ／

Target

100%

Results

FY2022

77%

Purchasing Activity Policy

The San-in Godo Bank Group aims to achieve a sustainable society. In doing so, we strive to purchase environmentally and socially responsible goods and services, including office supplies, information systems, and outsourced services necessary for business activities. The Bank will make this policy available to the public and make efforts in collaboration with the sources of goods and services ("suppliers," below).

1

Fair Selection of Suppliers

San-in Godo Bank will strive to fairly select suppliers based on their quality, service content, price, reliability, compliance with laws and regulations, respect for human rights, and efforts to consider the environment.

2

Compliance With Laws, Regulations, and Social Norms

San-in Godo Bank will participate in purchasing activities in compliance with laws, regulations, and rules, based in high ethical standards.

3

Respect for Human Rights

San-in Godo Bank will strive to conduct purchasing activities that respect basic human rights, give due consideration to occupational health and safety, and strive to do business with suppliers who do not abuse human rights. We will only purchase goods and services these suppliers if they do not engage in unfair discrimination, forced labor, and child labor.

4

Environmental Considerations

San-in Godo Bank will strive to protect the environment and reduce the environmental impact in our purchasing activities.

5

Collaboration With Suppliers

San-in Godo Bank will seek cooperation from our suppliers and collaborate to implement environmentally and socially responsible purchasing practices throughout our supply chain.

6

Building Partnerships

San-in Godo Bank will aim to achieve sustainable growth through building relationships of trust with our suppliers and working together.

Key Issues Reducing Environmental Impact | Contribution to Local Communities

Environmental Protection Activities in Collaboration With Local Communities

PICK UP

Forest Conservation Activities

Cultivating Forests for Future Generations

San-in Godo Bank joins forces with others across the region in activities designed to responsibly protect forests for future generations. These activities are based on protecting the natural beauty of our home region and enabling each individual to continue contributing to the best of their ability. The Bank has long been involved in activities to expand the circle of forest creation. Our efforts include communicating the importance of forest conservation and the current state of forests through practical forest conservation activities led by Bank executives and employees, as well as through interactions with local volunteer groups. We are currently developing nationwide forest conservation activities led by banks in cooperation with local communities originating in San-in.



Awarded the Excellence Award (Forestry Agency Director-General Award) at the Forest x Decarbonization Challenge 2022

Amid the growing focus on the carbon dioxide absorption function of forests, this award is designed to recognize carbon-neutral forestation efforts made by companies and other organizations that have undertaken or supported forest development alone, or with the support of other companies. This organization recognized our longstanding forest conservation activities.



Gogin Kibo no Mori (Forests of Hope) (2006-)

San-in Godo Bank conducts practical conservation activities in San-in forests with the help of Bank officers, employees, and their families. We will continue activities that help preserve oceans and rivers through activities to protect and nurture the forests covering a large area of San-in. In doing so, the Bank will pass down the gravity and importance of such activities to the next generation.

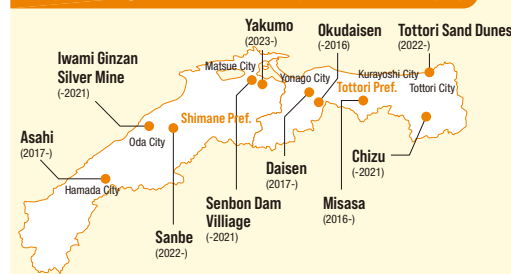
2022
Tottori Sand Dunes



2022
Sanbe



Map of Gogin Kibo no Mori (Forests of Hope)



Total No. of Participants in Forest Conservation Activities

10,774

(Cumulative from FY2006 commencement through June 2023)

No. of Trees Planted

19,080

(Cumulative from FY2006 commencement through June 2023)

TOPICS

Commencement of Gogin Kibo no Mori (Forests of Hope) Yakumo Activities (May 2023)

We have resumed activities in the eastern region of Shimane Prefecture for the first time in two years since the completion of our activities in the Senbon Dam Village from 2007 to 2021. We are commencing a new era of reforestation in the Yakumo region.



Environmental Protection Activities in Collaboration With Local Communities

Initiatives to Broaden the Scope of Forest Conservation Activities in Collaboration with Local Communities

Protect Our Forests! San-in Network Council (2006-)

This council organization is comprised of a network of volunteer groups and NPOs in San-in. The Bank serves as the secretariat, providing opportunities for information exchange and interaction between members while aiming to broaden the scope of forest conservation activities in San-in.

No. of Members **50** organizations

(As of June 2023)



Cleanup Activities and Other Regional Initiatives

Operation Clean Japan (1997-)

As part of the Small Kindness Movement, we hold annual beach cleanup activities with local residents at 18 locations San-in.

Total No. of Participants **71,500**

(Cumulative from FY1997 commencement through FY2022)



Efforts to Conserve Water Quality in Lake Shinji

Volunteer Reed Cutters (2013-)

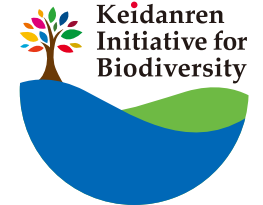
The Bank participates in volunteer reed cutting in support of the activities held by the Lake Shinji Water Environment Improvement Council to purify the water quality of Lake Shinji. Volunteers from the Bank mainly include employees from the Matsue and Izumo regions.



Joined Keidanren's Initiative Based on the Declaration of Biodiversity

The Bank joined Keidanren's Initiative based on the Declaration of Biodiversity in support of this declaration formulated by Keidanren and the Keidanren Committee on Nature Conservation.

This declaration is aimed at promoting corporate management that recognizes the importance of biodiversity. The Bank, as a corporation, endorses the declaration, strives to protect irreplaceable ecosystems, and pass on a rich natural environment and its bounty to future generations.



Signed the Official Partnership for National Parks with the Ministry of the Environment (March 2021)

As an official partner of national parks, the Bank will work with the Ministry of the Environment and local governments to deepen the understanding of environmental conservation, expand the number of visitors to national parks, and contribute to regional revitalization.



Example Initiatives

- Conduct measures such as forest conservation activities and beach cleanup activities (ongoing)
- Spread information on the attractiveness of national parks through disclosure magazines and other forms of media
- Publicize information related to national parks at events held by the Bank such as seminars and training sessions

TOPICS

Effective Use of Cut Reeds

Staff at *Gogin* Challenged Matsue print business cards on *yoshi* (reed) paper.

Information on *Gogin* Challenged Matsue **P72**



Business cards are printed on *yoshi* paper made from reeds.

Benefiting the Environment Through Financial Products and Services

PICK UP

Long-term Sustainable Finance Targets

Setting Long-term Sustainable Finance Targets

The Bank set a target amount of cumulative investments in sustainable finance over the 10-year period from fiscal 2021 to fiscal 2030 to help solve environmental and social issues.

Target

FY2021-FY2030

¥1.5 trillion

(including ¥500 billion in environmental fields)

Results

FY2021-FY2022

¥271.7 billion

(including ¥109.3 billion in the environmental fields)

We offer financial support to the region and our clients in their SDGs and ESG efforts through sustainability-linked loans, green loans, and social loans.

Gogin Sustainability-Linked Loans

These loans come with targets consistent with the ESG strategy of the client and offer incentives including a lower interest rate based on how well those targets are achieved

Gogin Green Loans and Social Loans

Funds from these loans can only be used for projects aiming to make environmental or social improvements.

Target Evaluation Scheme

The two loans mentioned above are externally evaluated schemes that require an evaluation (second opinion) of initiative targets by an external organization.

We have also developed our own evaluation scheme, in which the Bank evaluates targets, to enable access to a wider range of clients and meet their needs.

Examples of Initiatives

Gogin Green Loans

Contract Signed With Netz Toyota Kobe CO., LTD (January 2023)

SDGs initiatives are a core part of management at Netz Toyota Kobe Co., Ltd. (Amagasaki City, Hyogo Prefecture). The Bank conducted a series of interviews on the decarbonization efforts of Netz Toyota Kobe and proposed green loans to fund company environment-related equipment.

How funds will be used

- Purchase hybrid, plug-in hybrid, electric, and fuel-cell vehicles
- Cover costs associated with the installation of quick chargers for electric vehicles
- Cover costs associated with building hydrogen stations

President Shinomiya's Comments



Kojiro Shinomiya
President and Director,
Netz Toyota Kobe Co., Ltd.

We had received proposals for green financing from other banks, but decided to sign a contract with Gogin because their proposal was the quickest and most courteous. They really understand our CSR policy of trying to protect the environment through our business activities. We expect they will continue to work vigorously to help achieve carbon neutrality.

Contract Signed With Nakasho Tochi Co., Ltd. (April 2023)

Nakasho Tochi Co., Ltd. (Okayama City, Okayama Prefecture) launched its solar power generation business in 2011 and has made SDG initiatives a core part of its management, owning 11 power plants.

How funds will be used

- Construct new solar power plants

Examples of Initiatives

Gogin Sustainability-Linked Loans

Contract Signed With Sanyo Shoji Co., Ltd. (October 2022)

Sanyo Shoji Co., Ltd. (Edogawa, Tokyo) is the first industrial waste processor to be certified as an Eco-First Company for their efforts to maintain a high recycling rate and reduce CO₂ emissions.

Sustainability targets set by Sanyo Shoji Co., Ltd. CO₂ Emissions Reduction Rate (vs FY2018 results)

FY2022	FY2023	FY2024	FY2025	FY2026
-24%	-24.4%	-25%	-26%	-27%

Contract Signed With Rising Corporation (March 2023)

Rising Corporation (Ikeda City, Osaka Prefecture) formulated and announced their SDGs Declaration in 2021 to contribute to the creation of a sustainable society.

Sustainability targets set by Rising Corporation

- (1) Total installed capacity of solar power generation system
Target: 28,318 kW (per fiscal year from 2023-2025)
- (2) Percentage of solar power generation equipment installed in newly constructed homes
Target: 60% (per fiscal year from 2023-2025)

Contract Signed With Yangu Kaihatsu Corporation (March 2023)

Yangu Kaihatsu Corporation (Takasago City, Hyogo Prefecture) began the standard installation of solar power generation equipment in all homes it supplies in 2010. Homes sold by the company since 2019 meet the specifications of ZEH standards.

Sustainability targets set by Yangu Kaihatsu

Ratio of ZEH homes sold
Target: 90% (per fiscal year from 2023-2026)

Eco-Friendly Products for Individual Customers

We support our customers' environmentally conscious efforts by providing eco-friendly products and other services.

Preferential Mortgage Interest Rates

Preferential interest rates are offered for the purchase of homes and newly constructed buildings using timber from Shimane and Tottori prefectures.

Renovation Loans

Renovation loans can be used to cover the purchase of solar power generation, solar systems, and storage batteries, as well as the installation and other related costs. We also offer preferential interest rates.

Benefiting the Environment Through Financial Products and Services

PICK UP

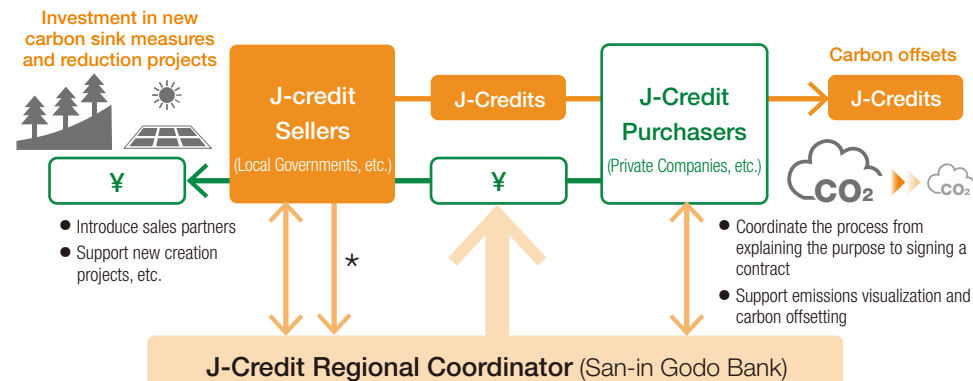
Supporting Use of J-Credits

Support Our Clients' Efforts to Reduce CO₂ Emissions

The Bank helps our clients implement environmental management and increase their corporate value through carbon offsetting initiatives with public-private partnerships using J-Credits.

Carbon Offsetting Initiatives Using J-Credits Originating in San-in

We have been working for many years to support the active use of J-credits created by local governments, forestry companies, and other agencies. The Bank contributes to local environmental conservation with our clients by supporting carbon offsets with J-credits.



*The bank is nominated upon signing a regional coordinator agreement (fixed-term renewal type) in advance with the J-credit seller (regional/public entity, etc.). In the case of business clients, we sign a business matching agreement.

Sales Brokerage Support

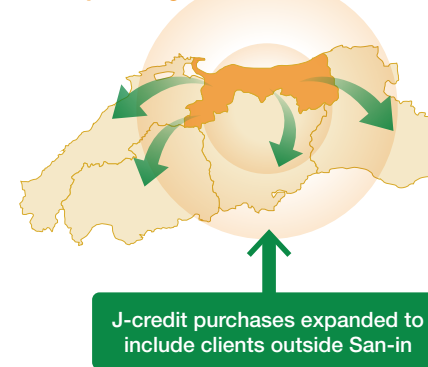
Since 2010, we have been using a business matching structure to broker the sale of J-credits generated by our clients to clients in and outside the region.

Sales Brokerage Clients We Support

2010 Tottori Prefecture
 2011 Tottori Zourin (forestry)
 2013 Nichinan Town, Tottori Prefecture; Tanabe Corporation; Yabu City, Hyogo Prefecture
 2014 Nichinan Town Forestry Association
 2018 Suyama Lumber Co., Ltd.
 2020 Izumo City, Shimane Prefecture
 2022 Iinan Town, Shimane Prefecture; Tottori Central Forestry Association

The number of clients purchasing J-credits as part of their ESG and carbon management has been increasing rapidly. As of the end of May 2023, our total amount of J-credits intermediated since 2010 reached 10,000 t-CO₂. The number of clients purchasing J-credits is expanding not only in San-in but also in Sanyo and Kansai.

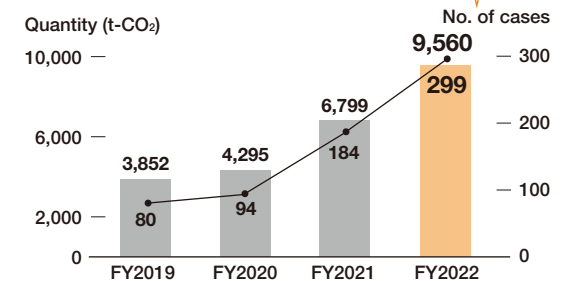
Efforts Originating in Tottori Prefecture Spreading to Local Communities



◎ J-Credit Sales Supported by the Bank (Cumulative)

More than 10,000t-CO₂!

May 31, 2023 310 cases/10,335t-CO₂



Launch of J-Credit Creation Support

The Bank began supporting the creation of J-credits in June 2023 in addition to our existing support in brokering J-credits sales. We collaborate with BYWILL inc., which operates environment-related businesses, aiming to accelerate regional decarbonization and carbon neutrality by supporting the creation of J-credits that leverage regional characteristics and abundant forest resources of San-in.

Remarks From President Shimomura of BYWILL inc.

Gogin focuses on San-in and works to achieve local production for local consumption of environmental values. Together with Gogin, our company will contribute to achieving carbon neutrality for the region and our business partners through our services. This includes supporting the creation of J-credits.



Decarbonization seminar for Bank employees held by BYWILL inc.

Social Initiatives



Shofukan students experiencing Zen meditation at Daisenji Temple

Shofukan P51

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Key Initiatives Helping Regional Businesses

Complete Support for Local Communities With Relationship Banking

Regional issues facing the business community include struggles to find successors, labor shortages, narrow sales channels, and a declining number of companies. Other challenges include COVID-19, transitioning to a decarbonized society, digitalization, and a growing diversity of work styles. The issues and needs faced by our region and customers are more diverse than ever. The Bank will contribute to solutions by developing consulting services that demonstrate our knowledge and expertise.

Solutions to Client Issues With Our Business Support Activities

We are creating a virtuous cycle in the local economy by expanding and upgrading our solutions menu in a more diversified manner and enabling all employees to provide consulting services to help our clients resolve issues, add value, and grow their businesses.

Feature 1: Consulting Based on Business Feasibility Assessments

We offer business support that is based on business feasibility assessments, share information on management issues with our customers, and propose solutions to these issues. Our aim is to increase added value for our customers and achieve sustainable communities.

Understand the customer's business model, business flow, and their situation

Dialogue with customers

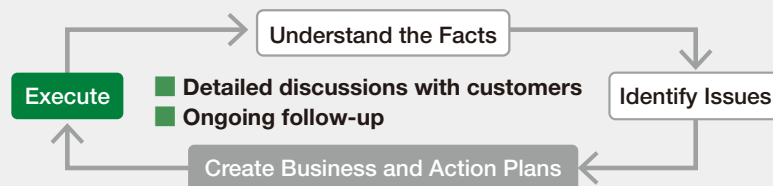
Share management issues and needs

Propose solutions with the Bank's solutions, network, etc.

Increase added value for customers and achieve sustainable local communities

Feature 2: Side-by-Side Consulting

The Bank works side by side with its customers until they find solutions to their issues.



Every Employee a Consultant Project

Under our Every Employee a Consultant project, not only specialized personnel at the headquarters, but every employee at every branch is involved in delving deeper into customer issues and providing side-by-side support for customer growth strategies. Since launching the project in October 2021, we have been raising the level of our consulting services by having employees practice a series of processes from problem identification to resolution.



San-in Godo Bank Consulting Services

Business due diligence	Planning	Industry Relationship Management	Business succession
Personnel	ICT	Medical and nursing care	M&A
Consulting with bank employees anytime	Placement and recruiting	Lodging and tourism	Funds
SDGs	Subsidies	Food manufacturing	IPOs

Consulting Projects (FY2022 Results; No. of Projects)

Business plan formulation support	10
HR consulting	17
ICT consulting	15
Industry-specific consulting	12
HR placement	45
SDGs	161
Business restructuring subsidy application support	144
Sales channel development	524
Business succession contracts	19
M&A contracts (AD contracts included)	27
M&A contracts concluded	12

Complete Support for Local Communities With Relationship Banking

Examples of Initiatives

One-Stop Consulting, From Issue Discovery to Resolution

Agoben, Ltd. (Matsue City, Shimane Prefecture) is a company that supports the health of the community through food, mainly in the production and sale of home-delivery lunchboxes. The company also operates a meal delivery business for nursing care facilities. To achieve further growth, the company needed to identify management issues and formulate solutions. In response, we proposed business due diligence and planning services. We introduced World Utility Co., Ltd., a branding company, through business matching to address the branding issues we identified. After the introduction, the companies began to develop and launch a branding project.

Agoben, Ltd.	Issue Identification and Solution Planning	Implementation Support
Services Offered	Business DD, Planning 	Business Matching 
Provider	 SAN-IN GODO BANK	 WORLD UTILITY
Support Details	Identified branding challenges and answers as a measure to strengthen marketing and recruitment	Branding projects for internal and external audiences

Human Resources Systems Support for Employee Growth

Human Resources Consulting

Human resources systems should be designed to encourage employee growth and corporate development by defining the type of employee a business seeks, evaluating employees objectively in light of that definition, and reflecting evaluations in compensation appropriately. The Bank contributes to the sustainable development of local economies by supporting the establishment of such human resource systems for our clients.

Human Resources Consulting Services

- Current system analysis (identifying issues in design and operation of current systems; employee satisfaction surveys)
- Establishment of a grading system
- Establishment of an evaluation system
- Establishment of compensation system
- Support for the transition to a new system
- Support for new system operations

Examples of Initiatives

Human Resources Systems for Employee and Organizational Growth

Izumo-takahashi Co., Ltd. (Utsunomiya City, Shimane Prefecture) manufactures and sells a wide variety of noodle products, focusing on the production of traditional Izumo soba, a representative product of Shimane. The company also offers original ramen, pasta, and other products. We helped the company build a human resources system that balances tradition and new initiatives, designed in line with the management policy of organizational growth through employee growth.

Issues

Bank branch Corporate Business staff met with the president of Izumo-takahashi, learning that the company was facing several issues related to the development and retention of human resources.

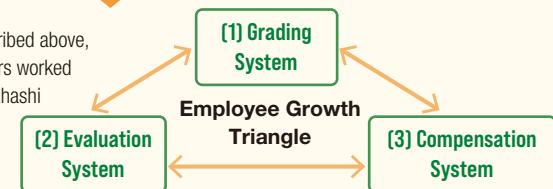
Clearly Stated Expectations for Employees

Clearly Defined Career Paths

Elimination of Uncertainties in Evaluations

Support Details

To address the issues described above, the branch and headquarters worked together to help Izumo-takahashi establish a human resources system.



Expected Impact

A human resources system with clear expectations and defined roles for each employee will foster employee motivation to grow and contribute. We believe the new system will lead to company growth as a result.

- 1 Clearly state expectations for employees
- 2 Support employee growth through specific feedback
- 3 Motivate employees with appropriate compensation based on their contributions



President Takahashi's Comments

We want to support our employees in taking on challenges and growing. To this end, we adopted a new human resource system designed for employee growth and company growth through the concerted efforts of all employees. We are committed to assisting in the growth of our employees.

(From left)

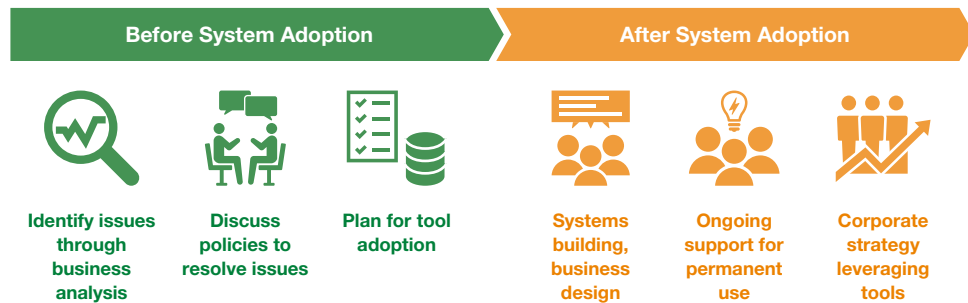
Takashi Tsubokura, Utsunomiya Branch Manager (Hamada Branch Manager as of October 1, 2023)
Daisuke Takahashi, President and Representative Director of Izumo-takahashi Co., Ltd.
Ryohei Hara, Utsunomiya Branch

Complete Support for Local Communities With Relationship Banking

Leveraging IT Tools for Business Efficiency ICT Consulting

In addition to cloud services, we help companies improve their productivity by identifying operations better suited to ICT. We create roadmaps based on an understanding of the facts on the ground and business analysis.

© ICT Consulting Path



Examples of Initiatives

Sales Project, Sales Forecast Visualization Through Business Applications

Asahi Jutaku, Ltd. (Matsue City, Shimane Prefecture) is a real estate brokerage and management company that we helped improve sales management efficiency through IT.

Issues and Background

- High volume of paper-based work; challenges in information sharing with supervisors and management.
- No system to manage sales activity data; no visualization of projects.

Support Details and Results

- Helped create between 20 and 30 business applications; established a mechanism for automatic data linkage and real-time internal sharing.
- Introduced paperless, timely information sharing.



Asahi Jutaku, Ltd. Project Members
(From left)

Takahiro Noda

Division Chief, Administration
Division, Administration Department

Osamu Metsugi

Representative Director

Momoka Inamura

Sales Administration Division,
Administration Department

Comments From the Project Team

We received support beyond a simple systems integration, benefiting from detailed issue identification and operations follow-up. Partnering with a bank with which we have a good understanding of our business made the implementation much more effective. We expect the new system will help improve customer service and tie into DX.



Project team discussions

Responding to Numerous Issues as a Member of the Management Team Long-Term, On-Site Consulting

We offer long-term, on-site consulting by which employees work at a client's site and provide support for implementation.

Example

Tanabe Tatara no Sato Corporation
(Unnan City, Shimane Prefecture)

performs regional development projects related to poultry farming and forestry. Over the two years beginning in April 2021, we assigned a bank staff member to provide support to the company to address management issues.

Management Issues and Needs

Refining and revitalizing community and internal resources for sustainable community and organizational structures.

Long-Term, On-Site Consulting Details

- Plan and assist in expanding the poultry farming business to develop the business into a local specialty product.
- Plan and apply for subsidies. Implement business restructuring subsidies for expansion into new fields.

Village Head Tanabe's Comments

As we continued to commercialize our business by refining local resources, including the mountains that have nurtured the Tatara Ironworks, strengthening the profitability of our existing businesses and promoting new businesses was an urgent need. During the two years of support we received, we took steps that will be an asset to the company and our community in the future. Bank employees led the entire process through objective analyses of the facts, focusing on installing new poultry houses and developing activities that used poultry industry subsidies. We are grateful that the consultant from Gogin supported us and shared our vision for the future of this mid-mountain region.

Comments From Ryo Adachi, Corporate Business Dept.

I worked closely with the directors and employees at the client, helping them implement the ideas I learned from the Bank. Companies in the region face a variety of challenges besides the common concern of a shortage of employees. The Bank is an organization that helps with initial planning and becomes deeply involved with a client and the community. We will continue to energize companies by engaging in dialogue from the customer's perspective.

In April 2023, Tanabe Tatara no Sato opened *Forest Adventure Tatara no Sato*, a new endeavor for the company.



The cover of the pamphlet features a picture drawn by a staff member of Gogin Challenged Matsue.



Photo with employees of Tanabe Tatara no Sato Corporation
(Center) Tanabe Choemon, Village Head
(Third from left) Ryo Adachi
Corporate Business Dept.
(currently seconded to Gogin Energy Co., Ltd.)

Complete Support for Local Communities With Relationship Banking

Securing Human Resources for Business Growth Recruitment Consultancy

We enhance the sustainability of our communities by addressing the issue of human resource shortages in rural areas experiencing declining populations. We provide support for recruiting, particularly for senior management positions and specialized personnel.

Key Initiative

Recruit Talent to Launch New Businesses for Business Diversification

Akatoku Trading Co., Ltd. (Matsue City, Shimane Prefecture), established in 1953, is a long-established building materials trading company that mainly handles cement, ready-mixed concrete, and other materials. Anticipating a future market contraction in its main business, Akatoku Trading planned to launch a medical and welfare division as a new earnings pillar. To this end, the company needed employees who could lead market development as a founding member of the new division. To find the most suitable individual, our branch staff put Akatoku in touch with Gogin Group staffing services. In cooperation with Gogin Career Design and outside staffing agencies, the Bank responded quickly and successfully to help Akatoku find the talent they were seeking. The company is working diligently to get the new business up and running as quickly as possible.

Management Issues

- Hedge risks by diversifying business
- Establish new businesses as soon as possible



Personnel Hired

- Experienced sales personnel capable of developing new customers
- Candidates for future head of the division

President Moriwaki's Comments

Initially, we recruited using Hello Work and other channels. After failing to find candidates, we turned to Gogin and their staffing services, as we needed candidates at the executive level who would be responsible for the future of our company. We have high expectations for Mr. Mishima, who will be responsible for helping us contribute to our community through a new venture in the medical welfare field.



From left
Akemi Moriwaki
 President and Representative Director,
 Akatoku Trading Co., Ltd.
Takeshi Mishima (new employee)
 Matsue Ekimae Corporate Sales Group

TOPICS

Expanding Recruitment and Placement Services

Launch of Gogin Career Design Operations

In response to the growing labor shortages in the region, we transferred our placement and recruitment services to wholly owned subsidiary Gogin Career Design Co., Ltd. in May 2023 (formerly San-In Office Services Co., Ltd.).



Subsidy Program Support Business Plan Development Support

We help clients restructure their businesses through business restructuring subsidies.

Examples of Initiatives

Developing Business Plans for a Group Travel Business Hit Hard by COVID-19

Tottori Sakyu Kaikan Co., Ltd. (Tottori City, Tottori Prefecture) operates a drive-in business (large cafeteria and souvenir sales for group tourists) located at the entrance to the Tottori Sand Dunes, one of Tottori Prefecture's leading tourist attractions. The company faced the need to restructure its business quickly in response to dramatically reduced travel under the COVID-19 pandemic.

Tottori Sakyu Kaikan came up with a new business concept: Target individual travelers and operate a cafe business taking advantage of the excellent location near the Tottori Sand Dunes, a strength of the business. Lacking the capability of creating a business plan in-house, the company asked the Bank to assist in business plan development. Branch staff discussed the business concept with the client, deciding on a new plan to improve the attractiveness of the Tottori Sand Dunes as a whole through the cafe business. The Bank also provided support for the development of the business plan.

Initial Concept

Cafe business targeting individual travelers

Final Concept

Enhance the attractiveness of the Tottori Sand Dunes through a cafe business

1

Build innovative landmark buildings using local wood resources

2

Publicize local attractiveness through topical food and beverage menus utilizing local ingredients

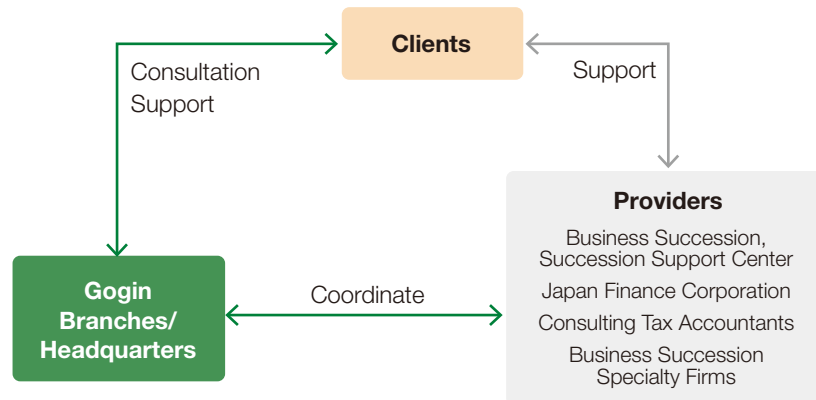


Takahama Cafe

Complete Support for Local Communities With Relationship Banking

Corporate Development and Continuity via Smooth Business Succession Business Succession Consulting

A survey of approximately 1,200 clients in San-in revealed that approximately 40% of businesses have no succession plan or successor (including businesses with “undetermined” successor). Many of the smaller companies surveyed said they were not making progress in business succession as they did not know where to turn for advice. In response to this feedback, we now ensure coordination between branches closest to the client and our headquarters work with other institutions to support business succession.



Examples of Initiatives

Investments by Gogin Business Succession Fund

We invested in Fujiki Corporation Co., Ltd., a dealer in gift goods based in Matsue City, Shimane Prefecture, as the second project of the Gogin Business Succession Investment Limited Partnership (common name, Gogin Business Succession Fund), in which the San-in Godo Bank Group holds a 100% stake.

The investee is an excellent company making a significant contribution to the local economy and employment by actively hiring local talent and developing new businesses nationwide that meet customer needs and the times. The Group decided to invest in the company after determining that our resources could be fully utilized and that a smooth transfer of the company's business to a new management team could support its further growth.



Support for Third-Party Succession (M&A) M&A Advisory

Over the past several years, we have seen a sharp increase in M&A consultations from our clients as the lack of business successors among small- and medium-sized companies has become more apparent. At the same time, more companies are looking to expand into other regions and other industries.

The Bank's M&A advisory business has a history spanning more than 25 years, during which time we have accumulated expertise and developed a network of specialists. Through an alliance with Nomura Securities Co., Ltd. and other companies specializing in M&A, we provide clients with information on a nationwide scale, offering a system that provides consistent support for companies large and small, meeting the increasingly diverse needs of our clients.

Examples of Initiatives

Regional Revitalization M&A for Neighboring Areas to Reach New Heights

We provided M&A advisory services (equity tie-up) to Fidia Co., Ltd. (Yonago City, Tottori Prefecture; construction industry) and Igigumi Co., Ltd. (Kotoura Town, Tottori Prefecture, general construction). Fidia entered into an equity tie-up with Igigumi, two companies located nearby, but with little business area overlap. Fidia had struggled not only to find a successor, but also faced a shrinking construction market due to the declining local population. After the equity tie-up, Fidia appointed a new representative from within the company, generating synergies while maintaining independence.

Fidia Co., Ltd.

- Strengths in remodeling private residences



Igigumi Co., Ltd.

- Strengths across a wide range of construction types



Examples of Initiatives

M&A for Growth to Maximize the Strengths of Each Party

We provided M&A advisory services (equity tie-up) to Grow Up Co., Ltd. (bread manufacturing and sales based in Tottori City, Tottori Prefecture) and Prova Holdings, Inc. (amusement industry company based in Hiroshima City, Hiroshima Prefecture). Both companies had been facing management issues in their quest for further corporate growth. They decided to pursue further expansion through an M&A for growth designed to leverage the strengths of each. After the equity tie-up, Grow Up expanded into new areas in Hiroshima, Hyogo, and Tokyo prefectures. In addition, the company expanded from bakery stores to cafes, sweets shops, and franchises, even launching a new business, glamping. After the equity tie-up, growth accelerated with sales and the number of stores expanding approximately three times compared to pre-M&A performance.

Grow Up Co., Ltd.

- Concentrating management resources on core businesses



OZ Bread Jiyugaoka (Tokyo), a new shop opened after the management integration

Prova Holdings, Inc.

- Strengthening internal control systems through dispatched personnel



From left:
Fuminori Shibahara, President and Representative Director, GROW UP
Naoki Hiramoto, Representative Director and CEO, Prova Holdings, Inc.

Complete Support for Local Communities With Relationship Banking

Investments in Start-Up and Growth Stage Companies

Gogin Capital No.5 Investment Limited Partnership

In August 2022, the Bank and Gogin Capital Co., Ltd. established Gogin Capital No. 5 Investment Limited Partnership, funded with 500 million yen. The partnership made four investments amount to 125 million yen over the course of one year (as of August 31, 2023).

The fund invests in promising companies demonstrating excellent technologies, products, or services expected to answer or contribute solutions to local economic and social problems. In addition to providing growth capital to companies, the Bank will continue to encourage growth through management advice, sales channel support using the San-in Godo Bank Group network, and other forms of participation. We will also continue to invest in companies in the start-up and growth stages.

Services for Business Stability and Development

Gogin Manager Club

The Gogin Manager Club is a service that provides users with the latest management information and services, contributing to business stability and development. In cooperation with Nikkei Business Publications, Inc., we offer the electronic version of Nikkei Business and unlimited access to more than 200 seminars and training videos, providing useful information to business managers.

◎ Services

- Lectures, seminars, and workshops
- Book service (news magazine delivery service)
- Nikkei Business online edition
- Viewing content
- Information services
- Comprehensive compensation plans

Past Lectures and Seminars	Date	Participants
Gogin SDGs Seminar	May 2022	519
Seminar on the Invoice System and Preservation Methods for Books and Documents Act	June 2022	738
Seminar on mandatory anti-harassment measures	July 2022	104
Gogin special lecture	September 2022	124
Gogin special lecture	December 2022	78
Gogin decarbonization lecture	December 2022	472
Gogin New Year's lecture	January 2023	783
Tottori City SDGs Seminar	March 2023	54
Gogin special lecture	March 2023	64

TOPICS

YouTube Channel to Publicize Local Business ICT Consulting and Experiences

The Bank published the January 2023 video lecture, *Gogin DX Days*, on our YouTube channel.

[View the Video \(Japanese Only\)](#)



Abridged Version
(01:10)



Full Version
(33:42)



Presidents of companies using the Bank's ICT consulting services took the stage for a panel discussion.

Complete Support for Local Communities With Relationship Banking

Regional Revitalization and Local Regrowth

We contribute to regional development by bringing all our management resources to bear to solve regional issues (growing local industries and creating jobs) and by working to create vibrant communities.

Initiatives to Solve Local issues

We encourage cooperation between our clients and local municipalities to achieve sustainable development for both parties.

Corporate Version of Hometown Tax Donations

We collaborate with local businesses and newspaper publishers to promote the use of the corporate version of hometown tax donations. We propose municipal projects to customers and offer municipality project support according to the donation needs of our clients and community challenges.

Donations **15** Projects
(FY2022)

Contracted Municipalities (as of August 2023)

Shimane Prefecture: Matsue City, Yasugi City, Izumo City, Unnan City, Oda City, Iinan Town, Tsuwano Town, Ohnan Town, Yoshika Town

Tottori Prefecture: Tottori Prefecture, Tottori City, Kurayoshi City, Yonago City, Sakaiminato City, Iwami Town, Yazu Town, Yurihama Town, Misasa Town, Hokuei Town, Kotoura Town, Nanbu Town, Nichinan Town, Hino Town, Kofu Town

Examples of Initiatives

Broker for Donations to Tottori Prefecture Through the Corporate Version of Hometown Tax Donations

With the Bank acting as broker, ONE GROUP, an insurance services business based in Kurashiki City, Okayama Prefecture, made a donation in March 2023 to Tottori Prefecture's project to combat COVID-19. The donation will be used to build medical and health systems and to prevent the spread of infectious diseases.



Taking on a Variety of Public-Private Partnerships

We engage actively in PPP/PFI, PFS/SIB, and other public-private partnerships in collaboration with the national government, regional governments, and our clients. We signed a memorandum of understanding for SIB research with Matsue City in July 2022 and Izumo City in November 2022, continuing discussions toward advancing these projects.

Public-Private Partnerships (PPP) A concept in which public services are provided by administrative bodies through collaboration between the government and various constituent entities. A generic term for public-private partnership methods, including private sector outsourcing, PFI, designated administrator systems, privatization, regional cooperation, and industry-academia-government collaborations.

Private Finance Initiatives (PFI) A method of constructing, maintaining, and operating public facilities, etc., utilizing the management expertise, technical capabilities, funds, etc., of the private sector.

Pay-For-Success (PFS) PFS is a new public-private partnership format in which the national government or local government establishes performance indicators for administrative issues to be solved through projects outsourced to the private sector. Outsourcing fees are linked to the achievement and improvement of the performance indicators selected.

Social Impact Bonds (SIB) SIB is a subset of PFS in which private entities engage in projects with funds procured from financial institutions, etc., and repay the funds through performance fees received from local governments, etc.

Sustainable Community Development

We participate actively in local social infrastructure projects, contributing to the formation of sustainable communities.

PPP Agreement With the Ministry of Land, Infrastructure, Transport and Tourism

In fiscal 2018, we began a series of PPP agreements with the Ministry of Land, Infrastructure, Transport and Tourism. This year, we were again named a PPP Agreement Partner (sixth consecutive year), holding seminars and providing individual consultations for local governments and private companies. At present, we are the only financial institution partner in this endeavor in the Chugoku area of Japan.

Finance Structuring for PPP/PFI Projects

San-in Godo Bank contributes to the development of public infrastructure for sustainable societies by leveraging our accumulated expertise and experience in PPP/PFI, providing active support in terms of finances.

Examples of Initiatives

Supporting Participation in PPP/PFI Projects

Supporting Public-Private Partnerships for Sustainable Community Development

Self-Contained Community PFI: Local Financial Institutions Supporting Community Businesses for Regional Government PPP/PFI Projects

We arranged financing and provided fundraising support for a group of companies representing businesses in Tottori Prefecture for a project awarded PFI status. The project was a joint enterprise between Tottori Prefecture and Yonago City. In this way, we supported an effort leading to sustainable community development, strengthening business cooperation between the prefecture and the city while improving convenience for residents.

A building to be used as the Tottori Prefecture Western General Office Building No. 3 and Yonago City Hall Kojimachi Building beginning in October 2023



● Project Leader
Kenichi Nozu
Representative Director and President
Miho Technos Co., Ltd.

This project was the first PFI in Tottori Prefecture that involved

a company located within the prefecture serving as project leader. The planning, design, and construction of the building—all managed by a local company—led to the construction of a building that will be an asset to the citizens of the prefecture. Serving as the lead company was a new challenge for us. Everything was a bit of a juggling act, but we completed the construction of the new building thanks to encouraging partners, particularly Gogin and other local companies. We will continue to work diligently as we begin renovation and maintenance work on the existing building.

Complete Support for Local Communities With Relationship Banking

Building Deeper Relationships With Local Public Organizations

We are participating in regional revitalization through administrative work streamlining, digitalization, other work process reform, public-private partnerships, etc.

Regional Revitalization Through Cashless Payment in Cooperation With Local Governments

Examples of Initiatives

Stimulating Consumption in Yonago City, Tottori Prefecture Using J-Coin Pay (August 1 to October 25, 2023)

During this event, customers making purchases using J-Coin Pay at J-Coin Pay merchants in Yonago City received a J-Coin Bonus (Yonago Premium Points) for use at participating merchants in Yonago City. Points collected can be used in Yonago City to stimulate the city's economy further.



Examples of Initiatives

Maternity Gifts Using J-Coin Pay in Tsuwano Town, Shimane Prefecture (Launched in July 2023)

Tsuwano Town began offering its own points (J-Coin Bonus) for J-Coin Pay purchases by people raising children in the area. These points can be used at participating merchants in Tsuwano Town by town residents. Using these points within Tsuwano Town will help revitalize the town's economy further.

Digital Transformation in Municipalities

By offering our solutions and partnering with outside organizations, we support digital transformation (DX) within municipal governments and the region. We signed partnership agreements with the governments of Nanbu Town and Nichinan Town in Tottori Prefecture to pursue DX in 2021 and 2022, respectively. Under these agreements, we provide various types of support for solving issues in each municipality and the region and revitalizing the economy.



Signing ceremony with Nichinan Town, Tottori Prefecture

Smart Agriculture Initiatives

In October 2021, we signed a collaboration agreement with the Chugoku-Shikoku branch of Yanmar Agri Japan Co., Ltd. The aim of this agreement was to solve issues in the agricultural sector through smart agriculture and achieve sustainable agriculture. The aging of agriculture workers, the lack of successors, rising levels of abandoned farmland, and other issues in the agricultural sector are becoming increasingly serious. We endeavor to address these issues through smart agriculture, utilizing cutting-edge agricultural machinery and data in cooperation with producers and local governments.

Examples of Initiatives

Solving Regional Agriculture Issues

Organic Carrot Cultivation and Mechanization in Hamada City, Shimane Prefecture Organic Farming x Smart Agriculture x Mountain Regions

In July 2022, farmers began a proof-of-concept test for mechanization in Yasaka Town, Hamada City. The tests involve tractors equipped with a global navigation satellite system (GNSS) function to make furrows, spread sheets, plant seeds, apply fertilizer, and pull weeds accurately. Tests confirmed that the tractors remember the shape and route of the fields, following the same route each time. In this way, multiple farming operations can be performed simply by replacing the work equipment. This proof of accurate work through mechanization will lead to significant labor savings and processing speed. The Bank intends to encourage these activities with a view to expanding the scale of organic cultivation in mid-mountainous areas and ultimately to other regions.



Start-Up and New Business Development

We support the creation of business models originating in San-in that make use of local resources and solve regional issues.

Start-Up Support With Local Governments

We support efforts by local entities to originate new business models. For example, we participate in the Matsue Entrepreneurship Ecosystem, an ecosystem formation project by the government of Matsue City to create new businesses and industries. We also take part in Tottori Prefecture's TORIGGER program to support start-ups.

Key Issues Formation of a Safe, Secure Community

Providing Stable Financial Infrastructure to All Customers

In the face of social challenges that include aging demographics and the adaptation to digital society, we are committed to providing a stable financial infrastructure and high-quality services to ensure customers use Bank services with confidence and familiarity.

More Convenience With Digital Technology

Expand Non-Direct Contact Channels

We are working to improve customer convenience by enhancing the products and services we offer so that customers can perform a variety of banking transactions anytime, anywhere via smartphone or PC, without having to visit a branch.

Gogin app

A bank branch in the palm of your hand

We updated the Bank app to reflect customer feedback and make the app easier to use.

- Opening a savings account
- Smart bankbook
(check statements and balances)
- Internet banking (perform transfers, time deposits, and other procedures)
- Cashless payments
- Loans (application and contract)

More than
380,000
downloads!

As of June 30, 2023



Electronic Housing Loan Contracts

Launched in January 2023

We now offer digital contracts compatible with electronic signatures.

- More convenience in filling out and signing
- No revenue stamps required
- Paperless

Baby Step Child-Rearing Generation Support Service

Launched in July 2023

Reservations for customers with infants and toddlers alleviate anxiety over branch visits. We also make it easier for customers to open accounts or conduct other tasks for children.

Baby Step Website

The Bank offers a special Baby Step website providing information to customers for opening accounts on behalf of children and explanations of the documents required.



Reservations Accepted

Priority acceptance is given to customers who make appointments to visit branches in advance using a contact form on the website.

Targeted Customers Parents with preschool children

Services New accounts, time deposits, mutual funds, NISA, loans, etc.

Baby Step Website

https://www.gogin.co.jp/lp/babystep_account/ (Japanese Only)



This website is a commercialized version of the DX Business Idea Contest winner.

Yu Iwata, Original Creator of Baby Steps



The Bank will continue to refine the service from the perspective of the customer, enhancing content and functions further to offer a service providing convenience and new added value to the child-rearing generation.

Yu Iwata

Associate, Corporate Business
Business Management Dept.

(at the time of the Grand Prix, October 2022)
December 1, 2022 Business Management Dept.
April 1, 2023 Full-Time Bank Employee

DX Business Idea Contest P70

Providing Stable Financial Infrastructure to All Customers

In-Branch Applications via Tablet

We use tablets to take applications for opening savings accounts at branches. We also use tablets to provide information on personal loans, investment trusts, and insurance, and to take related applications. These efforts are part of an effort to improve customer convenience and clerical efficiency by making applications and procedures paperless and reducing the time required for filling out forms and processing paperwork.



Cashless Payments

We are expanding our cashless initiatives throughout the region to support new cashless lifestyles and increase convenience for our customers. We are also conducting various credit card campaigns to promote the everyday use of credit cards, encourage the spread of cashless payments, and expand opportunities for consumption in the region.

Examples of Initiatives

Encouraging Cashless Transactions in the Region Support for Home Finances! Supermarket x Gogin Bank Campaign (February to April 2023)

We create economic benefits for communities and customers by awarding points for credit card purchases and giving away points in promotional campaigns.

Campaign Overview

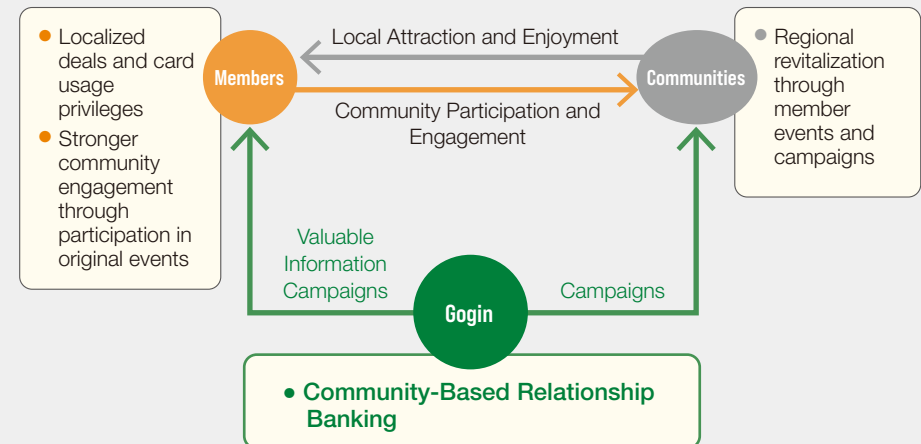
The first 3,000 customers who spend 5,000 yen (including tax) or more using a Bank-issued credit card at participating supermarkets in Shimane and Tottori receive points worth 1,000 yen.



Regional Revitalization Through Regional Cards

Sustainable Communities Through Intra-Regional Circulation of People, Goods, and Money

We established a unique system whereby both card members and merchants enjoy the benefits of using Gogin-issued credit cards. We support regional revitalization by promoting the use of Gogin credit cards as regional cards that support sales at local businesses and encourage consumption within the region.



Members:

276,000

(as of July 2023)

Member Merchants:

9,000

(as of July 2023)

Gogin Point Mall

A unique point redemption program offered by the Bank allowing customers to exchange points for local products and services. By returning credit points to the community and supporting local businesses, we contribute to the local economy and discovery of local attractions.

Key Issues Formation of Safe, Secure Communities

Supporting Richer Lives for Our Customers

PICK UP

**Alliance With
Nomura
Securities**

Establishing a Sustainable Securities Business Model in Our Regions

GOGIN & NOMURA
Alliance

In October 2020, San-in Godo Bank Co., Ltd., Gogin Securities Co., Ltd., and Nomura Securities Co., Ltd. joined to integrate their lines of business to provide the nation's leading one-stop services in San-in. The Bank strengthened collaboration between Consulting Plaza offices and our branches in addition to welcoming approximately 80 seconded employees from Nomura Securities. We strive to support customer asset-building in this era of 100-year lifespans.

Rich Lineup of Products and Services

Nomura Securities products and services, including over 800 types of investment trusts, can be purchased through San-in Godo Bank.

Convenient Services

Customers can conduct transactions however they please: over the counter or via non-direct channels like telephone and Internet.

Wealth of Information

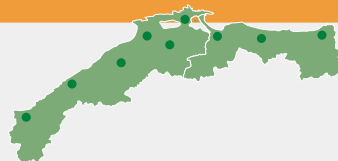
Through Nomura Securities' global network, we are able to rapidly provide our customers with the latest information from Japan and the world.

Sophisticated Consulting

This alliance features highly specialized consulting staff who provide financial services with even greater added value.

Nine Full-Service Sales Offices in San-in

Through a full range of products and services, including equities and corporate bonds, we meet the increasingly diverse and sophisticated needs of our customers.



Asset-Building and Succession in an Era of 100-Year Lifespans

Asset-Building Support

We leverage email newsletters and online seminars to communicate the importance of asset-building to customers of all ages.

Asset Succession Support

As part of our consulting services, we provide guidance to customers on how to pass assets to their family members. Using an inheritance simulation tool, we listen to the needs of our customers to help them pass on their assets to the next generation as smoothly as possible.

Asset-Building Seminars Offered in the Workplace

Bank employees serve as lecturers, offering seminars for employees of local governments and clients.

As asset building becomes increasingly important in this era of 100-year lifespans, we offer seminars on iDeCo, NISA, and other asset-building systems for employees at client workplaces.



Financial and Economic Education P53

TOPICS

Gogin App Linked With Nomura Securities Apps

The Gogin app is now connected with various apps of Nomura Securities Co., Ltd. Users can access directly to Nomura online services from the top screen of the Gogin app.



Nomura app (various transactions)
FINTOS! (investment trust information)
OneStock (manage and check assets)
New users



* User must download each of the linked applications in advance.
* User must open a securities account and sign up for online services to use the "NOMURA" app.

Supporting Richer Lives for Our Customers

Initiatives for Conducting a Customer-Oriented Business

The Bank established its Policy for Conducting a Customer-Oriented Business to ensure that we remain customer-oriented in operations related to customer asset building and management. Under this policy, we strive to provide products and services best suited to meet the needs of each individual customer and help them to prosper.

Consulting

- We listen to our customers to learn about their knowledge, experience, financial situation, investment objectives, investment policies, income patterns, occupations, and transaction motivations, as well as their intentions and needs in terms of their life plans and other considerations. Then, we offer the best products and services to help them achieve their dreams.
- We propose the best products and services for our customers by using asset management guides and asset design tools and comparing similar products and services.
- To make sure our consulting services are understandable and thorough, when we make proposals, we confirm the customer's family structure, life events, assets, running simulations of their life plans with them.

Appropriate Sales Procedures

- We propose products and services that help build stable assets from the customer's point of view. We do not make proposals based on the amount of fees we will earn for the products and services we handle.
- We meet the sophisticated investment needs of our customers in the securities business by carrying the extensive product lineup of our partner, Nomura Securities.

Policies on Customer-Oriented Business

<https://www.gogin.co.jp/about/policy/customeroriented/>
(Japanese only)



Structured Bonds

As structured bonds entail high risk, we only solicit customers who express a desire to purchase such bonds. In principle, we prohibit the solicitation of EB bonds.

Percentage of Structured Bonds to
Total Assets Under Management

0.7%

(As of March 2023)

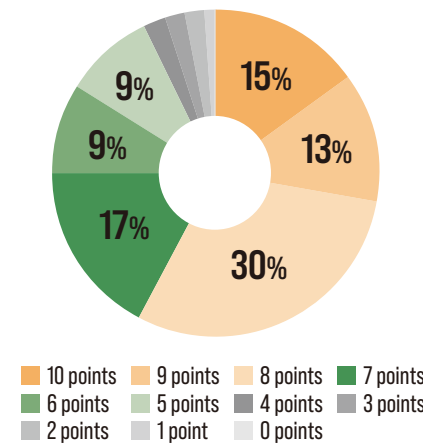
*Assets under management covers financial instruments including insurance (excluding deposits)

Customer Surveys

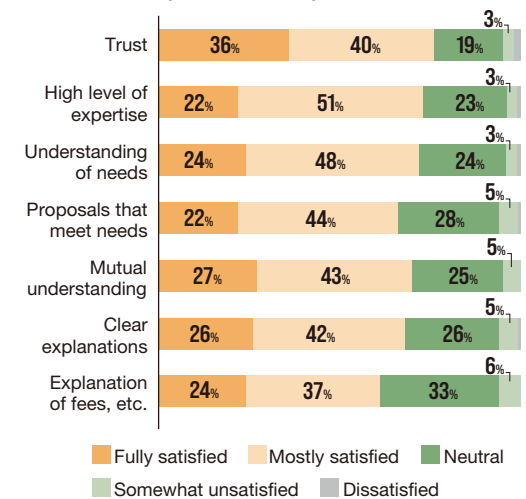
We conduct surveys of customers who subscribe to our asset management products to confirm our customer-oriented approach to business and whether this approach is meeting customer expectations. Our surveys are also designed to gauge how we may improve the quality of our products and services further.

Customer Survey Results

◎ Satisfaction (10 points maximum)



◎ Sales Staff Response and Explanations



◎ Survey Details

Survey target: Approximately 5,000 customers who have conducted in-person purchase transactions or applied for insurance contracts from the financial instruments brokerage business since October 2022.

Response rate: 35%.

Key Issues Formation of a Safe, Secure Community

Improving Services for Customers Requiring Special Care

Providing Financial Products and Services for Cognitively-Impaired Individuals

As the population in Japan ages, we expect that more and more customers will face difficulty in their banking transactions due to cognitive decline and other factors. The Bank works with customers to spread awareness and prepare for cognitive decline. Our efforts include asset-building consultations and day-to-day consulting services in which we explain the importance of preparation and managing family assets. We also actively provide information on asset succession in response to the growing need for inheritance-related services. Our financial services meet the needs of the times to protect the valuable assets of our customers and provide peace of mind to their families.

Gogin Guardianship Support Savings

In recent years, unauthorized withdrawal of deposits by guardians has become a social problem. To prevent this and to protect the ward assets, the Bank manages the money that adult guardianship system customers do not use on a daily basis separately from money used on a daily basis.

Handling of Insurance for Nursing Care and Cognitive Decline

We are expanding our lineup of insurances to cover nursing care and dementia-related expenses to propose solutions that help our customers and their families live more century-long peaceful and affluent lives.

Helping Customers Leave Valuable Assets to Valuable People

We assist customers with a smooth inheritance through our expert, high-quality consulting services.

Inheritance-Related Service Consultations Received (July 2013–March 31, 2023)

- Testamentary trusts 171
- Estate liquidation services 40

Trust Performance (July 2018–March 31, 2023)

- Testamentary substitute trusts: 42 (308 million yen)
- Calendar year gift-in trusts: 76 (1,362 million yen)

Support for Elderly Customers to Protect Their Valuable Assets

Establishing Rules for the Elderly in the Sale of Risk Inducing Financial Products

The Bank established rules and provides more meticulous support for elderly customers regarding the sale of risk inducing products. One such rule requires elderly customers to be accompanied by family members to listen to proposals together.

Restricting ATM Transactions

The Bank sets a daily limit for elderly customers based on their past ATM usage.

Cooperating With Local Communities and Related Organizations

Participating in Community Networks

The Bank cooperates with regional comprehensive support centers, aiming to create communities that enable people to live with peace of mind in their familiar neighborhoods.

- Signed an agreement with Matsue City on a network to watch over the elderly (2018)
- Registered with the Tottori City Neighborhood Watch Support Group for Elderly People with Dementia (2021)

Tottori Prefecture Project Supporting Activities to Watch Over Low Upland Villages (2021)

The Bank cooperates with government agencies to establish a system for early detection of abnormalities in the daily lives of local residents. In doing so, we aim to create communities in which people can live safely with peace of mind.

Joined the Japan Financial Gerontology Institute (2021)

The Banks strives to learn about financial gerontology and deepen our understanding of the mental and physical conditions of our elderly customers to respond to them with care. We also consider customer circumstances to provide flexible responses and offer products and services that are best suited to each individual customer.

*Financial gerontology is the study of how changes in physical and cognitive ability that accompany aging affect economic and financial behavior.

Improving Services for Customers Requiring Special Care

Efforts to Improve Universal Design

The Bank strives to create accessible branches, products, and services to elderly customers and customers with disabilities.

In addition, we provide education and training to our employees on how to respond to customer circumstances. This includes practical training, studies through the use of self-learning materials, and sharing response examples. Through these efforts, we ensure appropriate responses that enable all customers to use our services with peace of mind.

Registered Dementia
Supporters

660

(As of March 31, 2023)

Branch Maintenance

- Expand the installation of Braille blocks and eliminate steps in branches
- Install ATMs accessible to the visually impaired

Universal Services

- Display of Braille on all issued individual customer cash cards
- Braille services (passbooks, etc.)
- Reduction of over-the-counter transfer fees for visually impaired customers
- Establishment of communication tools
Speech enhancers (speech aids), communication boards (multilingual), simple writing machines, etc.
- Installation of call bells on ATMs and at store entrances to offer assistance to people with disabilities
- Telephone relay service

◎Education and Training for Bank Staff

Financial Gerontology Training: Training Dementia Supporters	A course that trains dementia supporters (Held twice in both FY2021 and FY2022)
Manual for Customers Requiring Special Care	Improves skills to respond to customers requiring special care
Hospitality Training	Lectures and workshops on universal design to improve practical skills and spread awareness on how to respond to and consider customer circumstances
Study Session to Improve Hospitality	Measures implemented to improve hospitality at each branch
<i>Ai</i> Support Movement*	As a company certified to provide <i>Ai</i> Support, all Banks employees are certified as <i>Ai</i> Supporters

*A campaign launched by Tottori Prefecture with the aim of working together to create a society that enables people with disabilities to live comfortably. Efforts include helping everyone understand the characteristics of various disabilities and offering a little help and concern for those with disabilities who are in need.



Signing of Comprehensive Partnership Agreement With Tottori Prefecture and Prefectural Board of Education on Supporting Social Participation of Persons With Disabilities (2017)

The Bank works with the local community to help raise the momentum of employing people with disabilities and their participation in society.

Main Activities

Internships and Training Programs

We established a training space within Gogin Challenged Tottori where we accept interns and provide training programs mainly for employees with disabilities from other offices and students from special education schools.

Building a Model for Corporate Initiatives Based on the *Ai* Support Ordinance

In accordance with the *Ai* Support Ordinance, we strive to maintain branches that are accessible to and considerate of people with disabilities.

Encouraging Sports for the Disabled

To support athletes with disabilities and spread awareness of sports for the disabled, we work together with Tottori Prefecture on public relations and other activities.

Proactively Spreading Information on Activities Through Our Branch Network and Providing Information on Employment and Support Systems for People with Disabilities

We provide information, such as that on prefectural events, and display artwork of people with disabilities to customers who visit our branches, aiming to promote and provide information on activities that support the social participation of people with disabilities.

Key Issues Contribution to Regional Society

Developing a Broad Range of Unique Social Initiatives

PICK UP

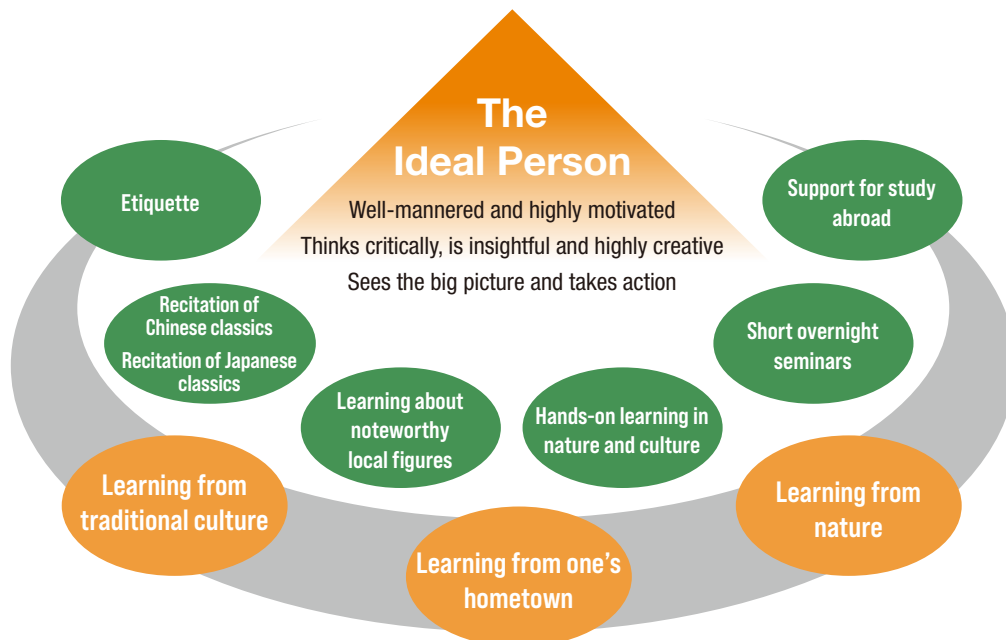
Shofukan

(Since 2012)

Activities to Nurture Children to Lead the Future Community

Creating New Times With High Aspirations

Shofukan is a private school operated by the Gogin Cultural Promotion Foundation. Shofukan aims to respect each student's individuality by placing them in small group classes inspired by old Japanese schools and teaches the history and essence of a wide range of topics through the use of all their senses. Our hope is that participating children will grow to play dynamic roles in society in the future by learning how to live and think about life through classical literature from Japan and other countries, local history and nature, traditional culture, and other areas.



Curriculum

- We provide three levels of integrated education according to growth from elementary school students to adults.
- Students study in a joint class of three grades.

3-Year Introductory Course

Grade 4 to 6

Grade 6 to 8

20 students

Students study the founding three pillars that Shofukan values (learning from traditional culture, learning from one's hometown, and learning from nature).

- The Analects of Confucius
- Ogura Hyakunin isshu (One Hundred Poets, One Poem Each)
- Notable local figures
- Life and nature of Lake Shinji
- Arithmetic and math
- Recitation of famous compositions
- Other

3-Year Intermediate Course

Grade 7 to 9

Grade 9 to 11

13 students

Students build upon and deepen their understanding of the introductory course while broadening their perspective to include different overseas cultures.

- Koto (instrument)
- The Hundred Schools of Thought
- Izumo Fudoki
- Shimane Peninsula exploration
- Science lessons
- English expressions
- Global historical figures
- Cross-cultural cooking lessons
- Studies on local issues
- Other

Advanced Course

Grade 10 to 12

Offered until students enter the workforce

14 students

Students study to become independent individuals who aspire to act on their own initiative based on what they have learned so far.

- Assignment reports (three times a year)
- Group lectures (held irregularly)
- Studies on local issues
- Study abroad assistance program for those who wish to study abroad

Developing a Broad Range of Unique Social Initiatives

Contributory Social and Cultural Activities

Active Participation in Regional and Social Activities

Gogin Hitotsubu no Mugi **(One Grain of Wheat) Association** (Since 1981)

The executives and employees of the Gogin Group have been raising funds and making donations to this association for 40 years. They donate wheelchairs, televisions, and other items to local welfare facilities.

◎ Donations to Operators of Children's Cafeterias

In fiscal 2022, we donated ¥500,000 (¥2.5 million in total) to each of five organizations in the prefectures in the San-in region and the prefectures of Hiroshima, Okayama, and Hyogo. These funds were used to support the operations of children's cafeterias, which help children find a place to stay and address other issues of poverty that have recently become the focus of social attention.



Making a donation to a children's cafeteria affiliated with the Tottori Children's Place Network *Entaku*



Making a donation to member organizations of the Shimane Children's Cafeteria Network, operated by the Shimane Council of Social Welfare

Number of Recipients and Total Amount

1,199 recipients
Equivalent to ¥130.13 million

(As of FY2022)

Gogin Cultural Promotion Foundation (Since 1992)

This foundation supports and sponsors educational, cultural, arts, and sporting activities taking place in the prefectures of the San-in region.



Tottori City Choir, 37th Recital

Number of Grants and Total Amount

2,657
¥339.72 million

(As of FY2022)

Chiisana Shinsetsu (Small Kindness) Movement (Since 1997)

San-in Godo Bank is running the administrative office of this movement and is working hand in hand with the people of the region to develop a variety of activities. These include a campaign encouraging people to warmly greet each other and a nationwide movement to clean up Japan.

2,047 members

(As of March 31, 2023)

◎ Eco-cap collection drive

Money earned through the sale to recyclers of used PET bottle caps, collected in cooperation with drive participants is donated to UNICEF to help fund the delivery of much-needed vaccines to children worldwide.



Yonago Hokuto Junior & Senior High School collected 78 kg of used plastic bottle caps.

Weight and Vaccine Equivalent
22,130 kg
approx. **11,000** vaccine doses

(As of FY2022)

◎ **Kamishibai Caravan, Voice Actors Are Here** - Controlling Emotions Through **Kamishibai** Shows

We have been holding the *Kamishibai Caravan: Voice Actors Are Coming* every year since 2005. Professional voice actors active in TV animation and other media visit elementary schools in San-in to teach children the importance of small acts of kindness through *kamishibai* shows. Educational activities on controlling emotions through *kamishibai* shows have been recognized by the headquarters of the Small Kindness Movement, a public interest incorporated association, and are expanding nationwide.



Cumulative Shows

105 schools in Tottori
114 schools in Shimane

(Cumulative from launch in FY2005 through FY2022)

Developing a Broad Range of Unique Social Initiatives

Finance and Economic Education Improving Regional Financial Literacy

Expert instructors at our Consulting Plazas provide financial and economic education to students and business partners.

◎ For students (Elementary school through university)

We offer students the chance to observe our staff at work and take part in work experience. We also send our employees to schools, colleges, and universities to give talks. These activities enable us to explain the role and structure of finance and banking, asset building, consumer contracts (including loans and credit cards), and financial planning for the future. We also support teachers and other faculty.



Lecture at Tottori Prefectural School of Commerce
Subject: Life Events and Household Financial Management
Number of participants: 71



Lecture at Matsue National College of Technology
Subject: Life Planning
Number of participants: 200

◎ For working people

We offer a wide range of seminars for employees of our business partners, beginning with seminars on basic financial knowledge.



Lecture at San-in Sanso Corporation
Subject: Asset Building in Preparation for Inflation
Number of participants: 54



Lecture at OJK Corporation Shimane Plant
Subject: Points for Lifestyle Planning and Asset Building
Number of participants: 10

Sessions Held

61

(Cumulative from aggregation start in January 2023 through June 2023)

TOPICS

Bank Employee Serve as Part-Time Lecturer at Local University

Lectures explain the role of regional financial institutions, the significance of regional financial institutions' commitment to the SDGs, the conditions of San-in, and Bank initiatives.



Lecture at the University of Shimane

Gogin SDGs Private Placement Bonds Supporting Customer SDG Initiatives

In response to our clients' diverse financial needs and with the realization of the SDGs as the goal, San-in Godo Bank handles private placement bonds for bond issuers to support initiatives linked to solving regional issues.

Gogin SDGs Private Placement Bonds (General Type)

The Bank evaluates SDG activities undertaken by companies in addition to their financial soundness.

Gogin SDGs Private Placement Bonds (Donation Type)

In addition to being financially sound, this is a private placement bond that facilitates contributions to society by providing funds to be used in a highly socially aware fashion to various recipients, including educational institutions, medical institutions, community development organizations, prefectures of the San-in region, and local sports teams. The Bank will cover up to 0.2% of the value of the private placement bonds issued and will make donations and contributions jointly with the bond issuer.

◎ Donation type for regional economic stimulus and medical institutions

0.2% of the value of private placement bonds issued is gifted jointly with the issuing company



◎ Donation type for educational institutions

Goods with a value under 0.2% of the value of private placement bonds issued are gifted in jointly with the issuing company.



Number of SDG Private Placement Bonds Issued

144
(FY2022)

Community development type 11
Medical institution donation type 2
Educational institution donation type 96

Sports promotion type 11
CSR type 11

Welfare type 1
General type 12

* The October 2022 product revision eliminates the CSR and welfare types to establish a new general type.

Developing a Broad Range of Unique Social Initiatives

Sports Promotion Regional revitalization through sports promotion

PICK UP

Gogin Women's Badminton Team (Since 1993)

The Gogin Women's Badminton Team was established to promote sports in Shimane Prefecture. The team actively interacts with the community in various activities to improve the region's badminton level. Their activities include coaching elementary and junior high school students and participating in local sporting events. The team itself competes in the Badminton S/J League, Japan's top badminton league, bringing the energy and excitement of top-level badminton to the region.



◎ Competing in the S/J League

Fans can see the spirited, top-notch moves of the badminton team up close and personal at our home games in San-in. Fans can also experience the passion and tension of the venue in addition to the excitement of the cheering section and team bench coming together in a high-level match.

◎ Training and technical guidance for junior players

In an effort to make San-in a thriving area for badminton, the team coaches elementary and junior high school students three days a week. Members also train students at joint training camps and on-site coaching at elementary and junior high schools throughout San-in.



Gogin Softball Team (Since 1986)

The Gogin Softball Team participates in national tournaments such as The Emperor's Cup All-Japan Softball Tournament. The team is also actively involved in activities that contribute to the local community, such as interleague games with local junior high school teams.

Rooting for Local Professional Sports Teams

San-in Godo Bank sponsors local soccer team Gainare Tottori and basketball team Shimane Susanoo Magic.



This season's main sponsor



Sponsored game

TOPICS

Supporting Hometown Professional Sports Teams with Financial Products

Gogin Gainare Tottori Time Deposit 2023

(Fixed Period: March-May 2023)

This is a unique time deposit for which the interest rate is determined according to Gainare Tottori's performance in the J3 League. The Bank donated 0.01% of the total value of the time deposits to Gainare Tottori.

Total Donation **1,870,000 yen**

Gogin Shimane Susanoo Magic Time Deposit 2023

(Fixed Period: September 25, 2023 - November 30, 2023)

This unique time deposit offers interest rates based on Shimane Susanoo Magic's performance in the 2023-24 B.LEAGUE season. The Bank donated 0.01% of the total value of the time deposits to the Bandai Namco Shimane Susanoo Magic.

Developing a Broad Range of Unique Social Initiatives

Contributing to Local Communities Through Time Deposit Campaigns

The Bank conducted a time deposit campaign for individual customers and donated an amount equivalent to 0.01% of the total deposit amount to various organizations. Donations are used in areas such as local environmental conservation and to support children.

Gogin Summer Special Time Deposit Campaign
Gogin Internet Time Deposit Campaign

June 6, 2022-September 30, 2022

- Donation to the Shimane Nature and Environment Foundation
- Donation to the non-profit organization Eco Partner Tottori

Gogin *Doki-Doki* Time Deposit Campaign
Gogin Internet Time Deposit Campaign

December 1, 2022-February 28, 2023

- Donation to the Young Carer Salon Network

Total Donation Amount
¥670,000

Donation Amount
¥690,000 yen

Initiatives to Support Community Livelihoods and Childcare

Emergency Food Donations

The Bank donated a portion of the emergency food (rice packets) that had been distributed at each of our offices to various organizations.



Meals
Donated to
the Tottori
Food Drive
Project

900



Meals Donated
to the Non-profit
Organization
FOODBANK
SHIMANE

2,000

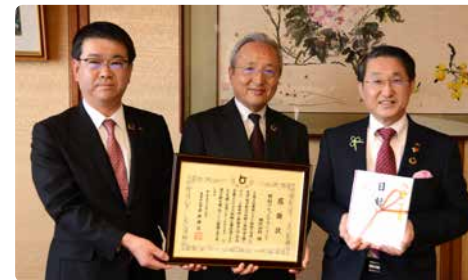
Donations to Local Governments Through ESG Investment Funds

The Bank donated 1 million yen through ESG investment funds to each SDG-related project in San-in.

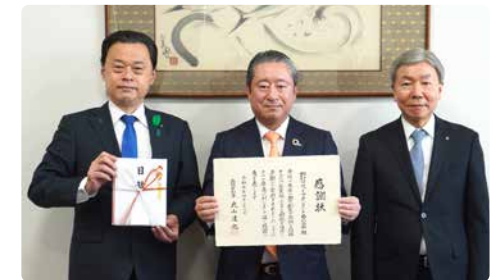


TASUKI Project

Using the corporate version of the hometown tax payment system, the Bank made a donation through our trustee company Nomura Asset Management Co., Ltd. to SDG-related projects conducted by local governments. The donation was comprised of a portion of the proceeds from the sales balance of the Nomura Sustainable Select ESG investment trust.



Presentation ceremony for Tottori Prefecture



Presentation ceremony for Shimane Prefecture

Community Exchange Activities

As a member of the local community, the Bank is actively involved in community exchange activities, such as planning lobby exhibitions and participating in local events, cleanups, and volunteer activities.

Matsue Saturday Night Market to Create a Lively Community

The Matsue Saturday Night Market is held on the fourth Saturday of every month from June to October in the Shirakata Tenjin area near our head office. The Bank rents out a portion of our head office parking lot, and the head office sales department runs a booth at the market.



SAN-IN GODO MUSEUM

A museum exhibiting old coins, San-in feudal paper money, and other items is located on the third floor of our head office. The museum is a place for local residents and children to visit and learn about the history of money and banking.

Key Issues Support for Regional and Customer SDGs/ESG

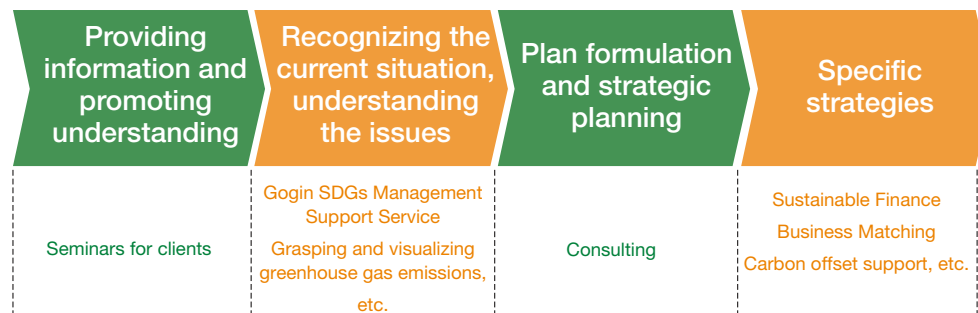
Supporting Local Community and Customer SDG Initiatives

As a leading regional company, we are committed to working on the SDGs for our own part, but we also work to promote the principles of the SDGs to local communities and customers and encourage communities and clients to take their own action on the SDGs.

Supporting Clients' Transition to a Decarbonized Society and SDGs Initiatives

We work together with our clients to consider the impact the transition to a decarbonized society will have on their businesses and offer effective suggestions and consulting for future business development. Amidst growing social demands for SDGs, the Bank provides opportunities and information to think about the SDGs. We support SDGs initiatives through business, such as ways to incorporate the SDGs into business activities and use them in management. In addition, we create business opportunities and offer proposals to increase added value, such as proposals of financial products and solutions that contribute to the SDGs.

Side-by-Side Support Financially and Business-Wise and One-Stop Total Support /



Presentation for Local Companies on How to Respond to the Decarbonized Society

At a local Bank briefing attended by our clients, President Yamasaki explained that local enterprises are increasingly being asked to take decarbonization initiatives, starting with the government and large domestic and international corporations.



Gogin SDGs Management Support Service

Services Details

Grasp the status of client SDG initiatives

Support formulation of SDG declarations

Support external dissemination of information

Propose solutions

Results

No. of Simple SDGs Diagnosis and Reports Prepared

533

(Cumulative total between June 2021 and March 2023)

No. of SDG Declarations Formulated

275

(Cumulative total between October 2021 and March 2023)

Gogin Service Characteristics

- We work together with clients to identify and explore solutions to client issues through business support activities.
- Our service allows more attention to detail, as the sales branch employees in charge of clients are directly responsible for providing service (i.e., reports and declarations are prepared by branches with support from the head office).
- We grasp the status of SDG initiatives (through simple diagnosis and report preparation) free of charge, making it easier for small- and medium-sized business clients to take initiative.

Supporting Local Community and Customer SDG Initiatives

Grasping and Visualizing CO₂ Emissions

The Bank introduces services that provide comprehensive support for companies' efforts to reduce energy costs and CO₂ emissions. These services cover the process from grasping the current status of CO₂ emissions to setting reduction targets and formulating specific reduction action plans.

Examples of Initiatives

Introducing CO₂ Emissions Calculation Services to Support the Acquisition of International Certification

Nice Corporation (Kurashiki City, Okayama Prefecture) is located in Kojima, a famous denim production area, where they sew denim for apparel brands in Japan and overseas. The company decided to acquire B Corporation(*), an international certification system. This certification enabled Nice Corporation to develop their business while easily communicating their appeal to companies around the world that are extremely conscious about social and environmental issues. Certification criteria included having an established working environment, consideration for the environment, and calculated CO₂ emissions. Here, branch staff introduced Nice Corporation to the services of our partner company e-dash Co., Ltd., who successfully helped Nice Corporation visualize company CO₂ emissions. This led to Nice Corporation becoming the first B Corporation-certified company in the domestic sewing industry in April 2023.

Management Issues

Acquire International Certification

Visualize Company Attractiveness

Support Visualization of CO₂ Emissions Required for Certification

Decarbonization Tools

President Izutsu's Comments

We have been using B Corporation certification as an indicator to improve our own business since around 2020. In doing so, we aim to dispel the conventional image of sewing factories, to find value in the sewing industry itself, and to pass on its charm and technology to the next generation.

We will continue to explore what our company can do to improve our efforts and continue to make a positive social and environmental impacts as we prepare for re-certification in three years.

*B Corporation:

An international certification system operated by B Lab, a U.S. non-profit organization. Public interest companies that are oriented towards the environment, communities, customers, employees, and governance are certified by meeting strict criteria.



Ikuma Izutsu
President and Representative Director
Nice Corporation

Takahiro Kido
Kojima Branch

Spreading Community Awareness

SDGs business consultants are on staff at Bank headquarters to conduct awareness-raising activities that deepen understanding of the SDGs. For example, they conduct SDGs training sessions and offer advice at local companies, public organizations, and educational institutions. Consultants also actively participate in related platforms and other organizations to collaborate with local governments and other organizations.

◎ Participating Organizations

- Public-private partnership platform for SDGs for regional revitalization (Cabinet Office)
- Tottori SDGs promotion council (Tottori citizens' activity activation center)
- Tottori SDGs network (Tottori Prefecture)

SDGs Training Sessions, etc., Held

171

(FY2018-August, 2023)

Tottori SDGs Advocate

First Advocate as a Financial Institution Employee in Tottori Prefecture

I strive to help people embrace SDGs as a personal issue, such as how to incorporate them into each activity, for the sake of corporate management and regional development.

Mitsunobu Inoue
Vice Manager, Sales Strategy Department
Gogin Energy Co., Ltd.
(Seconded from the Bank)



Fostering SDGs Awareness Among Executives and Employees

We strive to increase interest and raise awareness of the SDGs among all executives and employees throughout the Bank to encourage Bank-wide involvement in SDGs. We deepen understanding by holding seminars on the SDGs, creating learning content, and using certification exams to encourage executives and employees to learn about the SDGs on their own initiative. Not only do we encourage SDGs and ESG initiatives amongst local communities and customers, but we also consider what each of us can do in our daily lives.

No. of Employees That Passed SDGs/ESG Finance Certification Examination

212

(As of March 31, 2023)

Total Participants of SDGs/ESGs Learning Content (FY2020-FY2022)

4,199

*Participants of multiple study contents are counted as duplicates.

Key Issues Diversity Promotion

Supporting Active Careers for Diverse Human Resources

The San-in Godo Bank Management Philosophy is to be a creative bank that fulfills the dreams of the region and customers we serve. Under this philosophy, we strive for sustainable development and growth, working together with communities and customers to solve their issues. Human resources represent a key management issue and are the greatest pillar supporting the achievement of our management philosophy. Our medium-term management plan defines our intention to strengthen human resources development and create comfortable work environments as one of our priority measures. We intend to strengthen human capital initiatives to create an organization that attracts and nurtures professional human resources with outstanding problem-solving skills, encouraging employees to maximize their talents. Through these talented individuals, the Bank will achieve our long-term vision and embody our management philosophy.

Management Philosophy

A creative bank that fulfills the dreams of the region and customers we serve

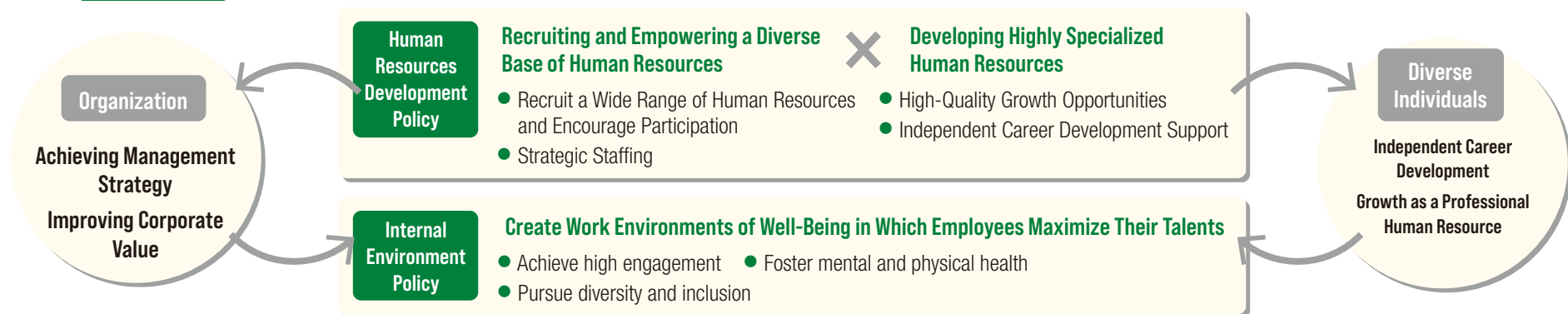
Long-Term Vision

A regional bank leading in sustainable growth and solutions-oriented services

The Link Between Management Strategy and Human Resources Strategy: Maximizing Human Capital

Human Resources Strategy

An organization that attracts and nurtures professional human resources with outstanding problem-solving skills, encouraging employees to maximize their talents



Corporate Culture

Creativity, Spirit of Challenge, Speed, Integrity, Openness

Attractive and Growing Bank

Supporting Active Careers for Diverse Human Resources

Human Resources and Career Development Systems at the Foundation of Human Resources Strategy

Human Resources System

Improve job satisfaction through a system that rewards active contribution.

Promote worthy candidates, regardless of age

Provide compensation based on market value and results

Provide compensation based more closely on contribution

Implement evaluation systems that prioritize employee development

Do away with defined career paths

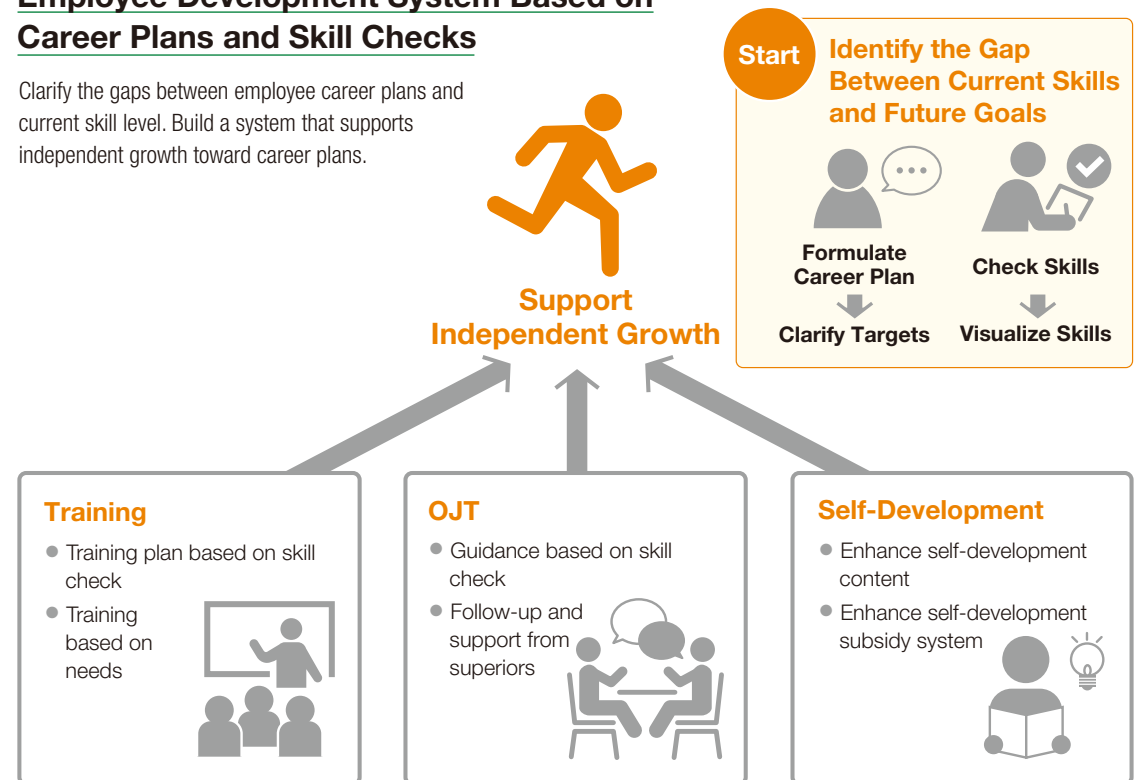
Career Development System

Encourage independent expertise development among employees who solve increasingly sophisticated, diverse challenges beyond the conventional banking framework.

Consulting	Foster an Every Employee a Consultant structure
Digital	Develop and secure personnel to lead DX measures
Head Office	Develop and retain diverse specialists
Independence	Develop employees who learn and act independently

Employee Development System Based on Career Plans and Skill Checks

Clarify the gaps between employee career plans and current skill level. Build a system that supports independent growth toward career plans.



TOPICS

Changes Based on System Revisions (FY2022)

- Improve the ratio of female managers**
 Performed promotions to supervisor, etc., based on ability, regardless of gender. Consolidated ratio of female managers (division chief equivalent or above) for FY2022 raised to 20.7%
- Accelerate the promotion of young employees**
 Accelerate promotions to section chief and a division chief by 2 and 4 years, respectively
- Increase the awareness of career independence**
 Increased the number of applicants for open positions within the Bank (14 in FY2021 to 27 in FY2022)
- Expand opportunities for growth**
 Expanded opportunities for acquiring practical skills through training programs tailored to individual needs

Supporting Active Careers for Diverse Human Resources

The Link Between Human Resources Strategy and Management Strategy: Maximizing Human Capital with Human Resources Development and Internal Environment Policies

We view human resources strategy, human resources development policy, and internal environment policy as important issues related to sustainability. The Executive Committee, Sustainability Committee, and Board of Directors deliberate these policies before making official resolutions.

Human Resources Development Policy

We will develop highly specialized human resources capable of excelling internally and externally to achieve our management philosophy and long-term vision of becoming a regional bank leading in sustainable growth and solutions-oriented services. To this end, we invest in human resources and provide high-quality growth opportunities, supporting the independent career development of each employee.

Internal Environment Policy

San-in Godo Bank Group is committed to creating workplace environments of well-being in which employees maximize their talents.

Achieving High Engagement	Build relationships with employees that contribute to individual and Bank growth, increasing job satisfaction and achieving high levels of engagement.
Pursuing Diversity and Inclusion	Respect the values and aptitudes of each employee, regardless of gender, age, disability, etc., and create flexible, comfortable work environments.
Fostering Mental and Physical Health	Provide physical and mental health support for employees to work with peace of mind.

◎ Indicators for the Human Resources Development Policy (Consolidated)

Initiatives	Indicator	FY2022
Recruit a Diverse Base of Human Resources Provide High-Quality Growth Opportunities Support Independent Career Development	Number of experienced professional hires	13
	Development investments in human resources	¥300 million

◎ Indicators for the Internal Environment Policy (Consolidated)

Initiatives	Indicator	FY2022
Achieve High Engagement	Engagement rating	BBB
	Turnover rate (overall)	5.1%
	Turnover rate (new graduates, within three years)	13.8%
Pursue Diversity and Inclusion	Ratio of female managers (division chief or higher)	20.7%
	Ratio of female managers (section chief and higher positions)	26.5%
	Rate of paternity leave taken (including leave for childcare purposes)	100.0%
	Employment rate of people with disabilities	2.7%
Foster Mental and Physical Health	Paid vacation acquisition rate	89.0%
	Average monthly overtime hours	5 hours and 46 minutes

TOPICS

Participation in Human Capital Management Consortium

San-in Godo Bank is a participant in the Human Capital Management Consortium established in August 2022. In 2022, the Bank revised its personnel system for the first time in 21 years and its career development system for the first time in 13 years. These demonstrate our commitment to human capital-oriented management, including improving job satisfaction and ease of work for each employee and supporting autonomous growth. Through proactive investment in human capital, we will work to develop a diverse workforce capable of providing high value-added services and grow alongside our communities and customers.

Supporting Active Careers for Diverse Human Resources

Human Resource Development Initiatives

Diverse Individuals

Recruit and Encourage Participation

We are committed to a flexible approach in recruiting and hiring a diverse workforce.

◎ New Graduate Recruitment

Increase in Starting Salary

We raised starting salaries to increase competitiveness in recruiting, attracting, and retaining talented personnel.

Amount of Starting Salary Increase
¥45,000
 (Beginning With FY2023 New Hires)

Recruiting Specialized Personnel—New Digital Career Path—

We established a new digital career path for professionals in the field of finance and digital, beginning with our recruitment class of fiscal 2024. We plan to establish a career path that allows the individual to experience all aspects of banking operations with a focus on the digital field, in addition to a career path as a specialist in digital-related departments at the head office.

◎ Experienced Professional Hires

We actively recruit experienced professionals through expanded recruitment channels, including a career return program and the referral hiring program.

Experienced Professional Hires
13
 (FY2022, Consolidated)

◎ Full-Time Employment

We actively promote part-time employees, etc., to full-time status.

Full-Time Promotions
5
 (FY2023, Non-Consolidated)

*No hires in FY2022 due to a change in hiring period from January to April.

Strategic Staffing

We achieve sustainable profit growth by strategically reassigning, training, and empowering human resources freed through structural reforms to new areas such as corporate business.

Held the Gogin 2023 Internship Program (Five Days) (August 28–September 1, 2023)

Participants:
93

The internship program was designed to provide students who will graduate from universities or graduate schools in March 2025 with an opportunity to learn about financial systems and operations, to experience the appeal of working at a regional financial institution, to assess their own abilities through the program, and to think about their future careers in detail.

Main Program Content

- Listing local issues in the San-in region and considering solutions
- Work experience at branches (asset consulting and corporate business)
- Head office planning work experience
- Roundtable discussion, group work with young Bank employees
- Self-development workshop



A discussion on how to resolve local issues, generating many diverse ideas unique to students

Former Interns Joining the Bank in 2023

Interviews



Yudai Naito
 Yonago Branch

Despite my impression of working at a bank being the same as engaging in corporate management through financing, it was surprising to me when I was told that everyone will have to be a consultant during my internship. In group work, my team analyzed the thoughts and performance of hypothetical corporate managers and formulated advice for new branches. This made me realize that being a bank employee is an interesting job that requires knowledge of a wide range of industries as well as the ability to get involved in a diverse range of businesses. The deciding factor for me to join San-in Godo Bank was that it seemed to be the kind of leading company I envisioned, one in the local San-in region that could tackle the challenges of the Sanyo, Kansai, and Tokyo areas as well. I think it is important to look at the specific type of work that is being done and to look at a number of companies.



Rina Yoshihara
 Main Branch Sales Division

Group work and roundtable discussions with senior employees, gave me the sense that financial institutions are in the business of thinking about what their clients need and addressing those needs, and that Gogin employees are proud to be working for their company. I also thought it was very attractive that the Bank has a particularly broad network among regional banks, allowing its employees to have a variety of experiences in each region and giving them the ability to find a career that suits them through job rotations. While I faced quite a few anxious moments in my job search, but I think it was important that I be myself and find a company that offered a sense of fulfillment.

Supporting Active Careers for Diverse Human Resources

Developing Highly Specialized Human Resources

Systematic Training Curriculum

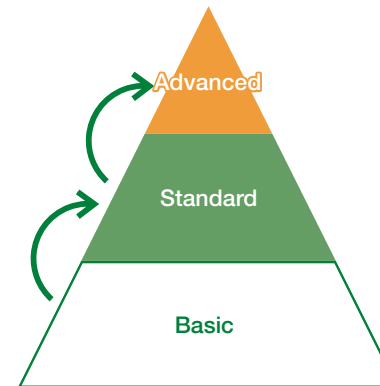
We improve employee expertise through systematic training and in-house certifications based on skill assessments that visualize employee skills and needs.

		Ideal	Development Plan (Medium-Term Plan)	Development Method	Certifications (Persons)*
Corporate Consultants	Advanced	Side-by-side consulting (fee-based business plan consulting)	Professional 50	Guidance by professional consultants; head office consulting projects	13
	Standard	Coordinator (intermediary for specialist)	100	Gain experience in the field; increase consulting service products	60
	Basic	Understanding based on business feasibility assessment	Basic 200	Reskilling, expanded training, and development led by advanced personnel	282
Asset Consultants	Advanced	Comprehensive services to high-net-worth clients, corporations, and business owners	Industry Leaders	Leverage the expertise of Nomura Securities	3
	Standard	Life-stage asset management consulting (retirees, etc.)		Sales activities with Nomura	68
	Basic	Asset formation based on needs (working generation, etc.)	Basic	Sales activities with Nomura; training	125
Digital Personnel	DX Specialists	Digital specialists with advanced expertise	IT 26	External collaborations, hire outside professionals, outside training	7
	Advanced	Digital project planning; data analysis and data-based efficiencies	Head Office 350	Plan and implement digital projects; improve in-house training	1
	Standard				41
	Basic				87
	IT Passport	Certain level of digital literacy	Branches 400	Self-development	257

*Corporate and asset consultants are as of June 30, 2023; digital personnel are as of March 31, 2023

◎ Corporate Consultant Development

We train employees according to their individual skills and needs.



Advanced

OJT and Training From Outside Professional Consultants

- Dispatching short-term trainees at outside consulting firms
- Training in management strategies, etc.

Basic

Intensive Training for Employees Reassigned to Corporate Business



Asset Consultant Development With Nomura Securities

Consulting Plaza Short-Term Trainees

On-the-job training opportunities are provided for first-year employees at the Consulting Plaza, including knowledge acquisition, role-playing, and communication with customers. Through interaction with specialists, the program encourages skill development and motivation as well as the expansion of career options.



Supporting Active Careers for Diverse Human Resources

High-Quality Growth Opportunities

We provide high-quality growth opportunities tailored to the skills of each individual, supporting independent growth by accelerating human resources development. At the same time, we encourage employees to look at broader career options, increasing motivation and willingness to take on new tasks.

◎ Opportunities to Learn Practical Skills

We look to offer more opportunities to learn practical skills through hands-on training, trainee programs, etc. Employees have more exposure to growth opportunities through interactions with professionals inside and outside the Bank to learn about diverse career choices. We are seeing a growing awareness of career independence, as evidenced by an increase in the number of applicants for open positions within the Bank.

Interactions With Diverse Specialists

No. of Participants (FY2022)

Specialized Department Trainees	Corporate Business Trainees (Outside San-in)	4
	Credit Screening Trainees	16
	Consulting Plaza Short-Term Trainees	70
	Outbound Trainees	28
Trainee Secondments	Nomura Securities Contact Center Training	5
	Secondments to Consulting Firms, Etc.	6

Investment in Human Resources*
¥300 Million
 (FY2022, Consolidated)

* Training expenses, personnel expenses for internal lecturers and participants, etc.

Training per Person
33 Hours
 (FY2022, Consolidated)

◎ Opportunities for Independent Learning

We continue to add content for self-development and host seminars for employees on their days off. Many employees utilize these programs actively for self-growth.

In FY2022, we made Udemy and VBA courses (correspondence courses) available to all employees.

Participants (FY2022)

Udemy	500
VBA Course	219
Shimane University Data Science Course	326

Rapidly and Effectively Instilling Financing Knowledge in Dispatch Training to the Credit Screening Department

This program provides an opportunity for finance and corporate business personnel to learn the key points of credit decisions and the concept of financing by actually engaging in assisting in the approval screening process at the headquarters. We also provide training specific to ocean-going vessel financing, leading to the acquisition of specialized knowledge and the improvement of practical skills.



Transferred From a Branch to the Digital Transformation Promotion Headquarters via Open Recruitment

Interview

Gogin is the third company I have worked with. Before that, I worked in corporate management accounting operations and implementing a management accounting system at the head office of an electronics manufacturer, as well as in store operations at a sports brand. It was then by chance that I joined Gogin, where I was in charge of personal loan and corporate business at its branches for six years. I am now involved in the regional version of the Super app project at the Digital Transformation Promotion Headquarters, meeting daily with an outside consulting firm to develop non-financial services for individuals and studying new business opportunities. As a facilitator of the DX Junior Board, I also review the Bank's DX policies with the board's members. I have many opportunities to make direct recommendations to upper management, and I feel that I am tasked with creating new services and businesses that fit with Gogin while leveraging my experience at Gogin branches and outside of Gogin.



Daiki Itagaki
 Digital Transformation Promotion Headquarters

Apr. 2013 Joined an electronics manufacturer
 Sep. 2016 Joined a sports manufacturer
 Apr. 2017 Joined San-in Godo Bank(Kurayoshi Branch)
 Oct. 2019 Transferred to the Kita Branch
 Apr. 2023 Transferred to the Digital Transformation Promotion Headquarters

DX Junior Board **P70**

Comments From Hirohisa Ikuta, Managing Executive Officer, Digital Transformation Promotion Headquarters

At the Digital Transformation Promotion Headquarters, we are looking for people who can transform the Bank's business by proactively learning new digital technologies and methods and applying them to our businesses.

Mr. Itagaki is currently working on a project to make the regional version of the Super app. I look forward to seeing what new perspectives he brings in the creation and execution of digital planning, utilizing his rich experience at such a young age, including having worked in other industries, and especially his flexible and creative proposals.

Hirohisa Ikuta

Managing Executive Officer, General Manager, Digital Transformation Promotion Headquarters (Right)



Supporting Active Careers for Diverse Human Resources

Independent Career Development Support

We plan to enhance the range of support we provide for independent career development.

◎ Career Support System Enhancement

We strive to support career plan development for employees through career interviews with supervisors, expanded in-house job recruitment, practical training, trainee recruitment, and a reskilling environment.

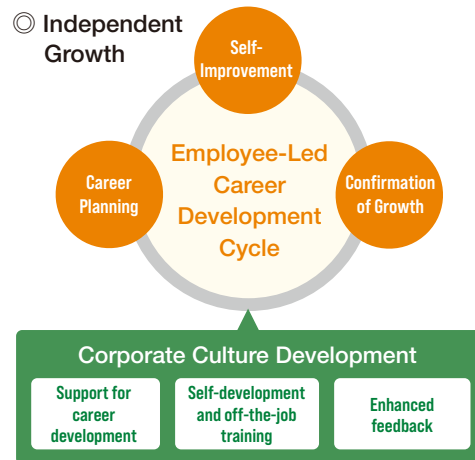
◎ A Culture of Learning and Mindset Improvement

We support independent learning and foster a learning culture through opportunities and enhanced self-study content, subsidies for independent learning expenses, and expanded incentives for self-development.

◎ Fair Employee Evaluations

We provide enhanced feedback through training for all department heads, etc., to strengthen human resources development. We carefully explain in detail the reasons behind the results of evaluations to the individual in question. In addition to ensuring a better understanding among employees of their evaluation results, this initiative also helps increase motivation.

◎ Independent Growth



Interview

Expanded Career Options as a Corporate Business Trainee Outside San-in

At my last posting in the Tottori Sales Department, I handled corporate business, primarily for SMEs and sole proprietors, focusing on loans with backing from credit guarantee associations. I wanted to experience working at an out-of-area branch someday, and a conversation initiated by my supervisor led me to tackle becoming a corporate business trainee outside of the San-in area. During the two-week trainee period, I joined senior staff from my assigned Amagasaki Branch as they visited existing and new clients. This impressed upon me the importance of speed and responsiveness in closing loan agreements. I was also provided with detailed information on how to prepare approval documents and financial analysis. My experience as an out-of-area trainee broadened my career options and strengthened my desire to experience more things at branches outside of the San-in area and to challenge myself when the opportunity arises. Today, I work at the Amagasaki Branch, serving around 20 clients mainly in the local area. I intend to stay positive and hungry in my work.



Ryoko Noguchi
Amagasaki Branch

2018 Joined the Bank, assigned to the Tottori Sales Department
Served two years in counter service and one year of personal sales, then moved to corporate business
Mar. 2023 Dispatched as a corporate business trainee outside of San-in
May 2023 Transferred to Amagasaki Branch

Personnel Interchange with Nomura Securities Co., Ltd.

We actively communicate with employees seconded from Nomura Securities to enhance the motivation of Bank employees. We collect candid opinions and views from the unique perspective of seconded employees, including thoughts on differences between the Bank and Nomura Securities, incorporating feedback into Bank policies.

This exchange of personnel with Nomura Securities has brought new stimulation and fresh ideas to the Bank as a whole, which we intend to reflect in policies and measures.



Information Sharing Among Female Corporate Business Employees

Every block holds an information-sharing meeting for female Corporate Business employees. Participants share business-related issues and day-to-day concerns to encourage interaction, foster a sense of unity, and increase motivation.



Supporting Active Careers for Diverse Human Resources

Internal Environment Improvement Initiatives

Achieving High Engagement

Improving Engagement

Since fiscal 2022, San-in Godo Bank has conducted an employee engagement survey of group employees to visualize the status of engagement across the organization. After identifying the strengths and challenges of the San-in Godo Bank Group and individual workplaces, we work with them on improvement activities to create better work environments and improve engagement across the Group.

Engagement Score

BBB

Using the Link and Motivation *Motivation Cloud* tool. *BBB* is the fourth-highest rating out of eleven.

Bank Group Trends

Strengths

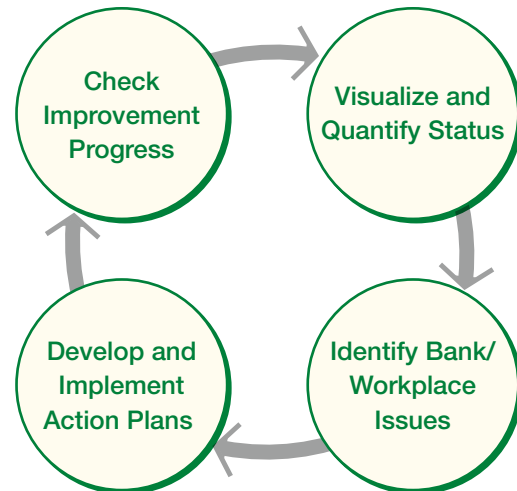
- Many employees share goals and feel a sense of unity in the workplace
- Employees are motivated to change and feel they are engaged in change activities

Issues

- Relatively speaking, job satisfaction, sense of fulfillment, and satisfaction with opportunities to express one's talents is somewhat low among younger Bank Group employees and non-permanent employees
- Low-scoring departments tend to be ones with low involvement between supervisors and subordinates

Important Issues

- Job satisfaction, sense of fulfillment, and opportunities to express one's talents
- Communication and resonance with management philosophy



Measures to Improve Engagement

- Improve management training
- Encourage the participation of employees 55 years and older; diversify work styles
- Encourage the participation of women; offer enhanced benefits
- Support improvement activities in each workplace

Improving Financial Wellness (Helping Employees Build Assets)

We help employees to build assets, supporting financial stability and engagement.

Employee Stock Ownership Plan

- Incentive payments
- Dividend reinvestment in proportion to shares owned (twice a year)
- Increased membership drives from once to twice a year to encourage participation

Defined Contribution (DC) Corporate Pension

- Held DC seminars by expert lecturers to promote understanding of the DC system and teach effective investment methods
- Introduced new pension offerings in April 2023



Financial and Economic Workshops for Employees

- Lecture from executive in charge of asset consulting
Topic: New NISA Program (Session 1); iDeCo (Session 2)
- NISA workshops by outside lecturers



Employees at a NISA workshop by outside lecturers, enjoying learning about NISA with games

- Incorporation into training curriculum
Conducting financial and economic education at internal training sessions on themes set by age group



Training for third-year employees
Topic: Considering the Future of Asset Management

Supporting Active Careers for Diverse Human Resources

Fostering a Sense of Unity Among Management and Employees

—Enhanced Dialogue—

We provide opportunities for directors and executive officers to communicate the Bank's management vision and aspirations directly to employees. These opportunities include a direct channel for employees to communicate their opinions and thoughts to directors and executive officers. Through stronger communication and mutual understanding, we strive to foster a sense of unity within the Bank.

◎ Discussions With the President

We host regular online discussions with the president to encourage communication between the president and employees. Highly rated by participants, these discussions allow the president to share his ideas on our management philosophy and medium-term management plan. The president also offers frank thoughts and advice in response to questions from employees.

No. of Participants

158

(Cumulative total between
October 2020 and March 2023)



◎ Sharing the Bank's Management Philosophy

The Bank strives to further the understanding of our management philosophy by taking every opportunity to communicate with employees and explain the significance of our operations and activities. We also provide opportunities for organization-wide discussions on our management philosophy every year on the day we celebrate our founding anniversary. We help each employee interpret the philosophy in their own way and encourage employees to embody the philosophy in their regular duties. In so doing, we aim to strengthen the sense of unity throughout our organization.

◎ Explanations of Financial Results and Employee Discussions

The Bank holds semi-annual meetings in which directors explain financial results and have discussions to facilitate broader information sharing and two-way communication with employees.

Fostering Unity Among Employees

◎ Communication Support System

We have established a communication support system to strengthen relationships within the workplace and relationships with families and communities. In this system, we support events and activities that improve communication.

Held the Young Communicators Event

Co-sponsored by the Bank, health insurance association, and employee union

(June 10, 2023, at the Tottori Prefectural Yonago Industrial Gymnasium)

This athletic meet was held to promote better health, invigorate the organization, and deepen communication among employees. A total of 186 participants from the San-in, Sanyo, Kansai, and Tokyo areas competed in a total of six events, part of our work to encourage interaction transcending work regions.



The teams bonded even closer with each event, and the meet was a great success from start to finish.

Supporting Active Careers for Diverse Human Resources

Health Management Initiatives

In accordance with our Internal Environment Policy, the San-in Godo Bank Group aims to create a work environment with well-being, in which each and every employee can maximize their talents.

One of the pillars in the Internal Environment Policy is "Fostering Mental and Physical Health." Here, we provide physical and mental health support for employees to work with peace of mind.

We are working on various measures to maintain and improve the physical and mental health of each and every employee, including measures to improve lifestyles and health literacy.

Recognized as a 2023 Certified Health & Productivity Management Outstanding Organization (Large Enterprise Category) White 500

San-in Godo Bank was recognized as a Certified Health & Productivity Management Outstanding Organization for the fifth consecutive year under a certification system by Japan's Ministry of Economy, Trade and Industry in cooperation with Nippon Kenko Kaigi (Japan Health Conference). Among our Group companies, Gogin Leasing, Matsue Real Estate, Gogin Credit, San-in Servicing, and Gogin Career Design were certified for the fourth consecutive year, and Gogin Capital for the second consecutive year in the Small- and Medium-Sized Enterprise Category.



Health Management Declaration

The Bank issued our Health Management Declaration in September 2018. Since that time, the San-in Godo Bank Group has been united in its efforts to encourage mental and physical wellness for all employees.

Health Management Declaration

For San-in Godo Bank, each and every employee is an irreplaceable asset. We will be steadfast and robust in our work to maintain and improve everyone's mental and physical wellness.

Through actions such as reducing overtime work and encouraging employees to take paid leave, we will strive to create a workplace environment in which San-in Godo Bank employees can work with vigor and fulfillment.

Implementation Framework

In order to achieve health management, we have established a health management implementation framework led by the Chief Health Management Officer (President) and the Health Management Promotion Officer (the Executive Officer in charge of human resources (or deputy of the same)). In this framework, the Human Resources Department, the Lifestyle and Health Consultation Office, and our health insurance association handle health management promotion in cooperation with our employee union, Health and Safety Committee, and industrial physicians to carry out a range of proactive measures.

Health Management Implementation Framework Diagram

https://www.gogin.co.jp/about/csr/health_management/#01 (Japanese Only)

Health Management Strategy Map

In order to achieve "Fostering Mental and Physical Health" of our employees as stated in our Internal Environment Policy, we are implementing many measures based on health issues identified at the Bank. We have created a Health Management Strategy Map with the aim of creating work environments of well-being in which employees maximize their talents, working to rectify these health issues. The following diagram shows the linkage between the management issues to be solved by health management, the expected effects of carrying out health management, specific initiatives, and more.

Health Management Strategy Map

https://www.gogin.co.jp/about/csr/health_management/#02 (Japanese Only)

Collaborative Health

The Health Scoring Report returned by the Ministry of Health, Labour and Welfare on the Bank's health insurance association shares data on physical health issues (blood pressure risk, blood sugar risk, and exercise habit risk). This becomes part of our collaborative efforts between the San-in Godo Bank Group and the San-in Godo Bank Health Insurance Association toward better employee wellness.

Health Data and Initiatives

The San-in Godo Bank Group's health data and initiatives are as follows. In promoting health management, we invest in health through a variety of measures to address health issues that we want to solve as an organization as we work to improve the wellness of our employees.

Health Checkups Rate of Detailed Testing Rate of Specified Health Guidance Sessions	<ul style="list-style-type: none"> Rate of regular health checkups: 100% In April 2021, established medical leave, a specific leave of absence that can be used for physical examinations and screening re-examinations Recommending detailed testing and examination and reinforcing specified health guidance sessions 	Detailed Testing and Examination Rate Target: 80.0%
Smoking Ban during Work Hours and on Premises Establishment of Smoking Cessation Days	<ul style="list-style-type: none"> Since April 2020, smoking is prohibited on Group premises and during working hours From August 2023, the 22nd of each month is designated as a smoking cessation day to encourage smokers to quit 	Percentage of Smokers Target: 12.0%
Mental Health Measures Mental Health Leave Use	<ul style="list-style-type: none"> Specialized psychiatrists are invited to be mental health advisors and provide care for employees and prevent mental illness Conducting mental health training as part of rank-based ethics training, plus e-learning workshops for all employees where mental health care videos are shown 	
Percentage of Employees with Exercise Habits	<ul style="list-style-type: none"> Employees with exercise habits are on the rise due to initiatives such as the My Health Up Campaign by our health insurance association Creating mechanisms to increase interest in health through the introduction of health apps, etc. 	Percentage of Employees With Exercise Habits Target: 20.0%
Presenteeism	<ul style="list-style-type: none"> Since FY2023, a presenteeism questionnaire is conducted to measure the degree of performance decline due to mental and physical health conditions, lifestyle and other health risks <p style="text-align: right;">Presenteeism: 14.5% (from Aug. 2023 questionnaire)</p> <p><small>*Single-Item Presenteeism Question (SPQ) by the University of Tokyo</small></p>	
Health Investment Items and Amounts	<ul style="list-style-type: none"> Offering services from Relo Club, an outside employee benefit agency service that includes fitness gym usage assistance and other health promotion services Established the Communication Support System, subsidizing the costs of athletic and recreational events at each department and branch, subsidizing the costs of Young Communicators Events (athletic meets) jointly held by the Bank, its employee union, and health insurance association Providing subsidies for sports and culture group activities, such as choirs, baseball clubs, relay race clubs, and tennis clubs Providing subsidies for influenza vaccinations in cooperation with the health insurance association to prevent the spread of infectious diseases Utilizing survey results from the Engagement Survey, launched in FY2022, to formulate and improve measures for organizational improvement, aiming to create an organization with high labor productivity in which each employee can work with vigor 	Total Health Investment Per Year (Approx.): ¥65 Million

Health Data

https://www.gogin.co.jp/about/csr/health_management/#03 (Japanese Only)

Supporting Active Careers for Diverse Human Resources

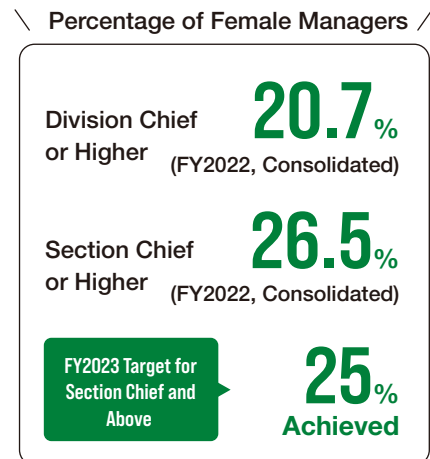
Pursuing Diversity and Inclusion

Increasing Opportunities for Diverse Personnel to Play Active Roles

© Encouraging the Participation of Women in the Workplace

We strive to increase the motivation of women in the workplace, providing rewarding work environments where women can express their talents fully. We support career development for women proactively by creating diverse career paths and strengthening practical training and support systems.

FY2016	First female outside corporate auditor (currently a director on the Audit and Supervisory Committee)
FY2021	First female director promoted internally (director on the Audit and Supervisory Committee)
FY 2022	First female outside director (director not on the Audit and Supervisory Committee) First female executive officer (promoted internally)
Number of Female Executives (As of July 1, 2023)	Directors 3 (including outside directors)
	Executive officers 1
	General managers (headquarters) 1
	Group managers (headquarters) 3
	Branch managers 32



Mamiko Nakamura
Director, Audit and Supervisory Committee Member



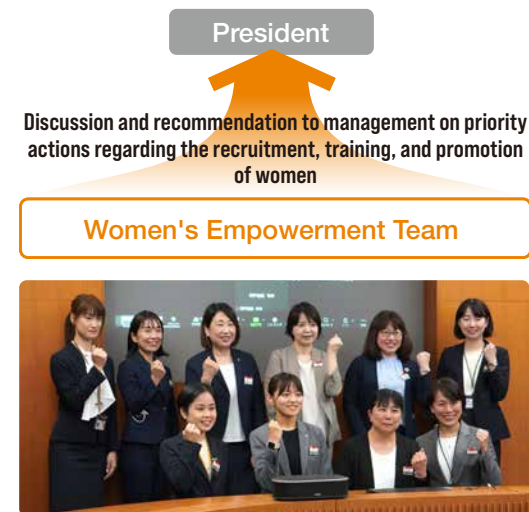
Sawako Yoshioka
Executive Officer, Chief, Yonago Headquarters



Akemi Hayashi
Chief, Asset Consulting Department

Women's Empowerment Team

We launched the Women's Empowerment Team in November 2022 as an employee-led initiative in our aim to encourage the activity of women in the Bank. Thirty-two members, selected via open recruitment discussed priority actions for the recruitment, training, and promotion of women and made recommendations to management in September 2023.



Recommendation Content

Transforming Awareness About Women's Careers

- Conducting career planning training
- Providing opportunities for networking and broadening horizons
- Introducing an internship system within the Bank
- Introducing a mentor system

Transforming Manager Awareness

- Holding seminars to learn how to manage a diverse organization
- Establishing and elevating career interviews



Members making direct recommendations to upper management

Main Initiatives

- Regular meetings (November 2022–June 2023, four meetings in total)
- Conducting the Questionnaire on Career, Work-Life Balance, and Women's Empowerment for all employees (January 2023)
- Holding the Women's Career Development Seminar by Outside Director Motoi (February 2023)

© Participation in Cross-Industry Meetings (September 2023)



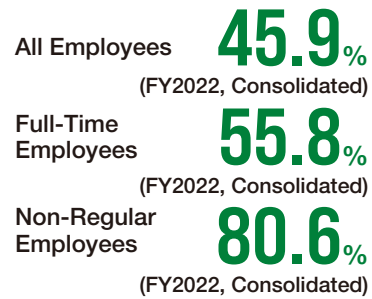
In these meetings, we shared the status of efforts with other companies and organizations that are working to empower women.

Supporting Active Careers for Diverse Human Resources

◎ Closing the Wage Gap Between Men and Women

Having abolished the defined career path system in April 2022, we have also done away with any wage gaps between men and women for identical work. However, differences in average length of service and the ratio of men and women in management positions affect the wage gap. Another factor affecting the wage gap is the difference in staffing ratios by employment type. Women account for more than 80% of non-regular employees at the Bank. Through activities driven by the Women's Empowerment Team, we aim to close the wage gap and create workplace environments in which employees express their talents over long careers.

\\ Wage Gap Between Men and Women /



*When wages for male employees are indexed at 100.

Enhancement of Work-Life Balance

We aim to improve work environments by offering flexible work styles and encouraging employees to find work-life balance.

◎ Leave System

We aim to create a corporate culture in which employees feel comfortable taking all paid vacation days.



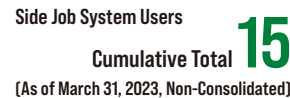
◎ Paternity Leave

We work to create environments that encourage male employees to take childcare leave.



◎ Side Job System

This system was introduced in October 2021 to make regional contributions, expand opportunities for self-realization and growth, and return knowledge and experience gained in side jobs.



◎ Work-Style Reform

Flextime System

Telework System

Continued Employment System (to Age 70)

Business Casual Dress Code

Side Job System

Side Job as a Meditation Planner

Meditation is a kind of brain training that can be done anytime, anywhere, by anyone, and easily to prepare oneself and stabilize the mind. By focusing on the here and now, and on yourself, you can create an uncluttered space not only in your mind but also in your body, which will improve the quality of your sleep and lead to better performance at work. Even in a hectic daily life with childcare, work, and other parts of life, use meditation to recenter yourself, creating a sense of calm and buoyancy.



Kayoko Izumida
Gion Shindo Branch

Interview

Support for Balancing Work, Childcare, and Nursing Care

To ensure that our employees can work with peace of mind and remain active in the Bank for a long time, we have enhanced systems related to childcare leave and nursing care leave to support a good balance between family and work.

◎ Childcare Leave System/Nursing Care Leave System

Childcare leave	Available until the child's third birthday
Shorter working hours, exemptions and limitations on overtime work, etc.	Available until the child completes the third grade of elementary school
Nursing care leave	If a family member or other designated person requires nursing care, leave can be taken in up to three segments within a total of 365 days per eligible family member
Shorter working hours and limitations on overtime work, etc., for nursing care	If a family member or other designated person requires nursing care, adjusted hours and work can be applied up to twice within three years from the start of use per eligible family members

◎ Smile Mom Meeting (Support for Returning to Work)

We hold roundtable meetings and pre-return meetings for employees on childcare leave. By exchanging opinions with other employees who have taken leave and with those who have returned to work, the program helps employees spend a fulfilling childcare leave and builds a network of friends with whom they can consult after returning to work.

◎ Paternity Leave and Split Leave

In accordance with the October 1, 2022 revision of the Childcare and Family Care Leave Act, we introduced the Childcare Leave at Birth System (Paternity Leave) and the Split Childcare Leave System. With the introduction of these systems, we will encourage male employees to take childcare leave and support a flexible return to work for female employees.

Interviews

Split 26 Days of Paternity Leave

I wanted to reduce the burden on my wife immediately after the birth of the baby, and I wanted to actively participate in childcare because I was assigned to a post away from my home area and could only visit on weekends. With the support of colleagues at my branch, I decided to take paternity leave. As I worked with my wife to bathe our baby and change its diapers, I was able to get a real sense for his gradual daily growth, giving me a stronger awareness as a parent. Although we only see each other on weekends now, I am helping out how I can, like taking baths together. Every weekend I look forward to seeing how our baby has grown and hearing from my wife about the week's events.

\\ From His Partner //

While I was very anxious about raising a child for the first time, I was grateful when my husband said he would voluntarily take paternity leave. He was very helpful in doing all kinds of housework, as well as childcare of course. Thanks to paternity leave, we were able to spend a meaningful and precious month with our newborn as a family.



Ryusuke Yasui, Masuda Branch
Childcare leave period: First leave from April 17 to 30, 2023
Second leave from May 8 to 19, 2023
(Paid leave on May 1 and 2)

Supporting Active Careers for Diverse Human Resources

We strive for cultural reform, aiming to become an open and dynamic organization where employees support management, act autonomously, and take on new challenges. We foster a corporate culture in which employees feel comfortable expressing their ideas and opinions. We reflect these ideas and opinions collected from the front lines of our businesses into management, encouraging a spirit to take on new challenges, employee growth, and organization revitalization.

FOCUS Adapting Employee Ideas Into New Businesses

DX Business Idea Contest:

Internal Contest for DX-Related Business Ideas

We recently invited all employees to submit ideas for new businesses based on digital technologies. The Bank received ideas from numerous employees representing all positions throughout the group for businesses related and unrelated to current assignments. Directors heard presentations for 15 of the ideas that passed the document screening process.

Contest Objectives

- Opportunities to commercialize one's ideas, developed into new products and services
- Linking employee ideas to DX advancements, customer convenience, and service improvements

No. of Ideas Submitted /

617

Grand Prix

An idea for a new service for persons in the child-rearing generation from the perspective of a mother, based on the employee's own experiences

July 2023 Service Launched

Baby Step P45

Excellence Award: Top 4 Projects



A hybrid awards ceremony, held at the main branch and simulcast over Zoom

Mago-no-Te: An Internal Side Job and Side Job Support System

Flexible supplementation of human resources within the Bank, regardless of department
Hideki Miyamoto, Risk Management Department

Shop Card & All-in-One App: In the Palm of Your Hand

Centralized management of local store cards with the Gogin App
Hiroki Yamane, Yonago-nishi Corporate Sales Group (currently Tokyo Branch)

Sumusuku: A School Supplies Sales Application

Cashless purchase of necessary items at school
Eri Takaki, Management Planning Department

YouTube Channel

Bank employees introduce the charms of the San-in region
Shoichiro Ikuta, Kurayoshi Branch

FOCUS

Mirai Initiative: The Future of San-in Godo Bank

We provide opportunities for employees to discuss the future vision (*mirai*) of San-in Godo Bank and the ideal future of the Bank. Many employees participate in and deepen their understanding of the Bank through these discussions.

Objectives

- Provide opportunities to think about and take personal responsibility for the Bank's growth on the front lines of our businesses
- Involve more employees in discussions to encourage diverse ideas and raise awareness throughout the Bank

Gogin DX Junior Board: Business Discussions With Young Bank Employees

Participants range in age from new recruits to managers, spanning generations and departments. These groups discuss the Bank's medium- to long-term goals, strategies, and new business areas from the perspective of DX. In November 2022, the first participants reported the results of their discussions to management. The second round of participants is currently working on recommendations.



*Junior Board: A pseudo board meeting attended by young and mid-career employees

No. of Participants (Open Invitation) /

1st Session 38 2nd Session 20

Meeting to Consider the Future (*Mirai*) of San-in Godo Bank (1st Meeting): Overnight Discussions by Senior Management

In April 2023, we held the first Meeting to Consider the Future (*Mirai*), an overnight management discussion dedicated to the future of the Bank. Participants included sales managers from each block, with executives and general managers from the head office acting as observers. Discussions took the form of small groups to discuss the Bank's growth strategy, including ways to achieve an ROE of 6% or higher. The event helped participants refocus on Bank growth and on one's own contribution at the front lines of our businesses. We will continue to improve this program based on participant opinions.



Supporting Active Careers for Diverse Human Resources

PICK UP

Gogin Challenged

Community Support for Independence and Social Participation of People with Disabilities

The San-in Godo Bank operates a business site dedicated to the employment of people with disabilities. Each of these employees is active in a wide range of activities, from creating economic value through drawing to providing administrative support and improving operational efficiency by making full use of their IT skills. Gogin Challenged is not charity work. Instead, it aims to be a model for supporting the economic independence of people with disabilities by offering them continued employment opportunities. We disclose our expertise, welcome observations, proactively communicate information, and work with our regions to promote the employment of people with disabilities throughout our regions and in turn support their independence.

As our pioneering initiative among regional banks to employ people with disabilities spreads throughout the region, its popularity has spread to companies across Japan, and so too have the Bank's efforts and employment model.



Selected as a Distinctive Initiative in Regional Revitalization

The Yumeiku Work Support Business, an initiative to support the independence of people with disabilities in the community, was commended by the Cabinet Office as a Distinctive Initiative in regional revitalization in 2016.

Yumeiku Work Support Business **P72**

Number of Observations

80

(cumulative total as of FY2022 since opening in FY2007)



Gogin Challenged: A Business for Individuals With Disabilities

Employees With Disabilities at Gogin Challenged

Matsue 17 / Tottori 17
(as of August 31, 2023)

Participation in The Valuable 500—A Global Initiative for the Employment of Individuals With Disabilities

Recognizing that inclusive businesses create inclusive societies, the Valuable 500 is an initiative supporting actions by companies across the world that encourage persons with disabilities to showcase their talents and provide value in business, society, and the economy.



The Valuable 500 seeks endorsements from 500 companies worldwide, and more than 50 companies from Japan are participating.

Supporting Active Careers for Diverse Human Resources

Gogin Challenged Matsue (Opened in September 2007)

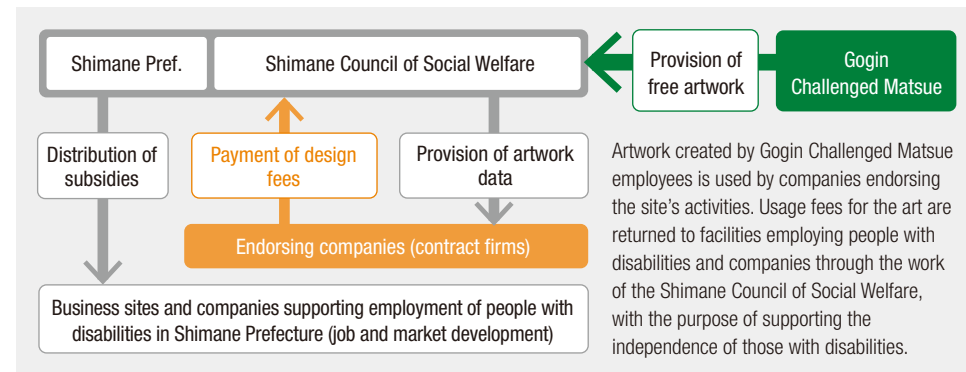
Specializing in the employment of individuals with intellectual disabilities, Gogin Challenged Matsue works in paintings, novelty items utilizing the paintings, and related clerical work.

Employees produce novelties to be handed out to customers.



Yumeiku Work Support Business

Together with Shimane Prefecture and the Shimane Council of Social Welfare, we have established a system to create economic value through the artistic abilities of people with intellectual disabilities, and are working to support the independence of people with disabilities in the community.



Yumeiku Work Support Business
Endorsing Companies (Contract Firms)

6

(As of March 31, 2023)

Yumeiku Work Support Business
Grants-in-Aid and Amount

Cumulative Total **45 / ¥52,125** Thousand
(As of March 31, 2023)

Endorsing Companies

- Sumitomo Life Insurance Company
- Sumitomo Mitsui Finance and Leasing Co., Ltd.
- Aeon Retail Co., Ltd.
- Sohgo Security Services Co., Ltd.
- Daiwabo Holdings Co., Ltd.
- Nippon Express Co., Ltd.

Gogin Challenged Tottori (Opened in September 2017)

Gogin Challenged Tottori mainly employs individuals with mental and developmental disabilities and is responsible for a wide range of banking operations, such as document maintenance, data entry, and IT-based tasks.

It is responsible for tasks traditionally performed by headquarters, branches, and Group companies.



Collaboration With Tottori Prefecture and the Tottori Prefectural Board of Education in Support of Social Participation of People With Disabilities

We have concluded comprehensive collaborative agreements on supporting social participation of people with disabilities with Tottori Prefecture and the Tottori Prefectural Board of Education, and are contributing to the social participation of persons with disabilities and the enhancement of employment opportunities of persons with disabilities.

Providing Internships and Training Programs for People With Disabilities

We have established a training space in Gogin Challenged Tottori, where we accept internships and provide training programs, centering on employees with disabilities from other job sites and students from special needs schools. We also provide support so that people with disabilities gain access to employment by the Bank or other companies through field experience (banking business) and acquisition of business etiquette, etc.

Item	Content
Internship	Work experience training in operations (creation of forms, transcription, etc.)
Training Program	Business etiquette, communication skills, stress management, money management



An internship program in progress

Interns Accepted

52

Training Programs Provided

5

Number of Training Instructor Dispatches

19

(Cumulative total as of FY2022 since opening Challenged Tottori in FY2017)

Respect for Human Rights Initiatives

Revised Human Rights Policy (June 2023)

In recent years, awareness and importance of human rights have been increasing both in Japan and abroad, and companies are expected not only to address human rights issues related to their own operations and directors, executive officers, and employees, but also to respect the human rights of a wide range of stakeholders, including those at their business partners and others within the supply chain.

In light of these social demands, we have revised our Human Rights Policy and will further strengthen our efforts to respect human rights.

Human Rights Policy

[For Details](#) **P74**

- 1 Respect for international norms
- 2 Elimination of discrimination
- 3 Cultivation of corporate culture that respects human rights
- 4 Establishment of comfortable work environments
- 5 Implementation of fair recruitment
- 6 Implementation of human rights training
- 7 Response to customers
- 8 Response to suppliers
- 9 Relief measures
- 10 Governance and management structure
- 11 Disclosure and stakeholder engagement

Human Rights Awareness Framework

San-in Godo Bank has established the Anti-discrimination Training Promotion Committee chaired by the President with the objectives of seeking a better understanding of all issues related to human rights and discrimination including the problem of Buraku (caste-based) discrimination, of being actively engaged in solving issues, and of fostering discrimination-free workplaces. The Bank strives to revitalize workplaces through respect for human rights, including awareness activities through training workshops and study sessions, and the assignment of promoters to departments and branches.

Sharing of Human Rights Slogans

As part of our human rights awareness activities, the Bank widely solicits slogans in-house every year. Submissions are screened by the secretariat of the Anti-discrimination Training Promotion Committee, which are shared in-house by awarding excellent works to raise awareness of human rights.

Provision of Ethics Training

The Bank provides ethics training on a continuous basis by hierarchical level from new bank employees to management level employees. This training aims to deepen their understanding of respect for human rights and harassment.

Creation of Harassment-Free Workplaces

The Bank has prepared a harassment prevention manual, aiming to create harassment-free workplace where the Bank's directors, executive officers, and employees respect each other. In addition, we have set up a consultation counter to construct a framework so that they can seek consultation without hesitation if any harassment cases arise close to them.

LGBT Housing Loans: An Initiative to Build a Regional Society That Gives People the Opportunity to Live Their Own Life, and a Society in Which LGBT is Respected

In recent years, local government initiatives toward and for understanding of LGBT have continued to rapidly expand, and furthermore social concern has increased with respect to this topic. Amid this, the Bank offers LGBT-friendly housing loans as part of its initiatives for gender equality. Through housing loans made available to same-gender partners, we will contribute to building a regional society in which everyone can live their own life with peace of mind, eliminating discrimination based on sexual orientation and gender identity.

Respect for Human Rights Initiatives

Policy for Human Rights Initiatives

The San-in Godo Bank Group will work to foster a corporate culture and workplace environment in which the fundamental human rights of all stakeholders, including customers and employees, are respected.

Human Rights Policy

Policy Purpose

The San-in Godo Bank Management Philosophy is to be a creative bank that fulfills the dreams of the region and customers we serve. Under this philosophy, we strive to achieve a sustainable community.

We recognize that respect for human rights is one of the most important issues for the San-in Godo Bank Group to address in order to realize a sustainable community. In this policy, we express specific details about initiatives for the respect of human rights in our business activities.

Scope of Application

This policy applies to all directors, executive officers, and employees of the San-in Godo Bank Group. We also encourage our customers and suppliers to respect human rights, and promote respect for human rights in cooperation with each.

1 Respect for International Norms

The San-in Godo Bank Group supports and respects international norms such as the Universal Declaration of Human Rights, the United Nations Global Compact, the Guiding Principles on Business and Human Rights, the International Labour Organization (ILO)'s Declaration on Fundamental Principles and Rights at Work, and UNICEF's Children's Rights and Business Principles.

We shall also comply with the laws and regulations of the countries and regions in which we operate. If there is a conflict between internationally recognized human rights and the laws and regulations of the respective regions, we will pursue ways to respect internationally recognized human rights principles.

2 Elimination of Discrimination

The San-in Godo Bank Group shall not discriminate in any of its corporate activities on the basis of race, nationality, gender, sexual orientation, gender identity, place of birth, social status, creed, religion, disability, or physical characteristics.

3 Cultivation of Corporate Culture That Respects Human Rights

The San-in Godo Bank Group shall cultivate a corporate culture that respects human rights by encouraging employees to take ownership of human rights issues and to consider the perspectives of others.

4 Establishment of Comfortable Work Environments

The San-in Godo Bank Group shall establish comfortable work environments where each director, executive officer, and employee recognizes each other as a business partner and equal, building relationships of peers where all can freely express their opinions.

We recognize that sexual harassment, power harassment, and other forms of harassment are offenses against human dignity and reject any such harassment from the workplace.

5 Implementation of Fair Recruitment

The San-in Godo Bank Group shall hire employees in an impartial and fair manner, based solely on the ability and suitability of the individual.

6 Implementation of Human Rights Training

The San-in Godo Bank Group shall engage in a wide range of human rights training programs to ensure that each director, executive officer, and employee has a proper understanding and awareness of human rights in the interest of resolving any kind of human rights issue that may occur.

7 Response to Customers

The San-in Godo Bank Group respects the human rights of its customers and strives to avoid discriminatory treatment in the provision of its products and services.

The Group shall also work with its customers to resolve human rights issues and call on them to respect and not violate human rights. In cases where the products and services it provides are linked to human rights violations, the San-in Godo Bank Group shall take appropriate action and encourage its customers to take appropriate action as well. With regard to investment and loan transactions, in our investment and loan policy based on the Sustainability Declaration, we recognize complicity in human rights abuses such as human trafficking and child labor and forced labor as important human rights issues. Furthermore, this policy stipulates that we will not make investments or loans to companies that are recognized as directly or indirectly involved in these activities.

8 Response to Suppliers

The San-in Godo Bank Group shall also call on its suppliers of goods and services to respect and not to violate human rights.

In cases where a supplier has a negative impact on human rights, the San-in Godo Bank Group will take appropriate action and encourage the supplier to take appropriate action.

9 Relief Measures

When it becomes clear that a director, executive officer, or employee of the San-in Godo Bank Group or the services it provides has caused or participated in a negative human rights impact, the Group will take appropriate action to provide relief.

For directors, executive officers, and employees, the Bank has established a harassment consultation service and a whistleblowing service, creating a system to respond appropriately to consultations and to provide relief in relation to these.

10 Governance and Management Structure

The San-in Godo Bank Group shall report on the status of its efforts regarding respect for human rights at bodies such as the Sustainability Committee and the Anti-discrimination Training Promotion Committee, both chaired by the president. Furthermore, it shall strive to improve and enhance its efforts to respect human rights by evolving its actions and providing training and other programs.

11 Disclosure and Stakeholder Engagement

The San-in Godo Bank Group shall disclose information on its efforts regarding respect for human rights, and will strive to improve and enhance its efforts through dialogue and consultation with relevant stakeholders.

Key Issues Strengthen Group Governance

Corporate Governance

CONTENTS

Corporate Governance P75

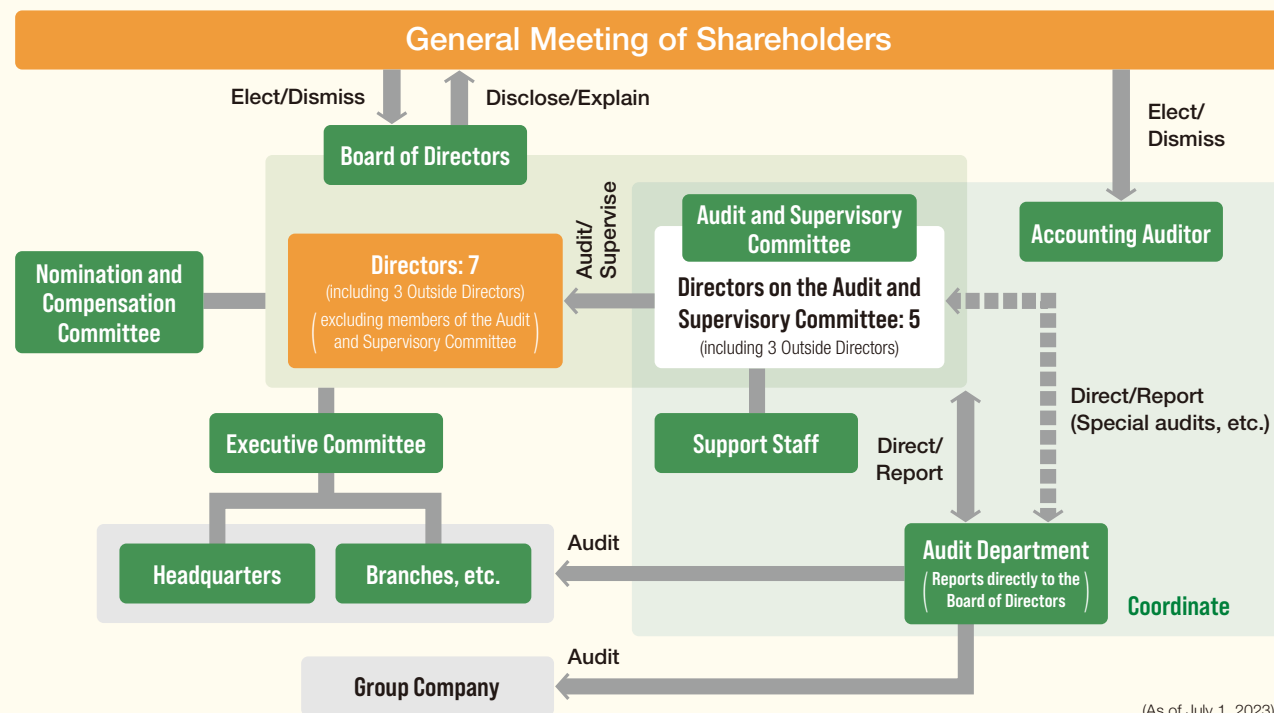
Risk Management P80

Basic Approach to Corporate Governance

Our management philosophy calls for San-in Godo Bank to become “A creative bank that fulfills the dreams of the region and customers we serve.” We strive to reinforce and enhance corporate governance to achieve this philosophy, appropriately respond to changes in the financial environment, achieve sustainable growth, and improve medium- to long-term corporate value.

- 1 The Bank preserves the rights of shareholders and maintains an environment that ensures the proper exercise of those rights. The Bank is also attentive to preserving the equality of all shareholders.
- 2 The Bank gives close consideration to the interests of its stakeholders, including shareholders, customers, employees, and regional society. In addition, the Bank collaborates appropriately with these stakeholders.
- 3 The Bank appropriately discloses financial information and non-financial information, such as management strategies, management issues, company risks, and governance. Disclosures are in accordance with relevant laws and regulations. The Bank also strives to provide a wide range of additional information outside of the scope of these legally mandated disclosures to ensure management transparency.
- 4 The Board of Directors and the Audit and Supervisory Committee work to fulfill their duty as trustees of the shareholders to ensure the sustainable growth of the Bank and its medium- to long-term corporate value.
- 5 The Bank holds constructive conversations with shareholders designed to improve our medium- to long-term corporate value.

◎ Corporate Governance System

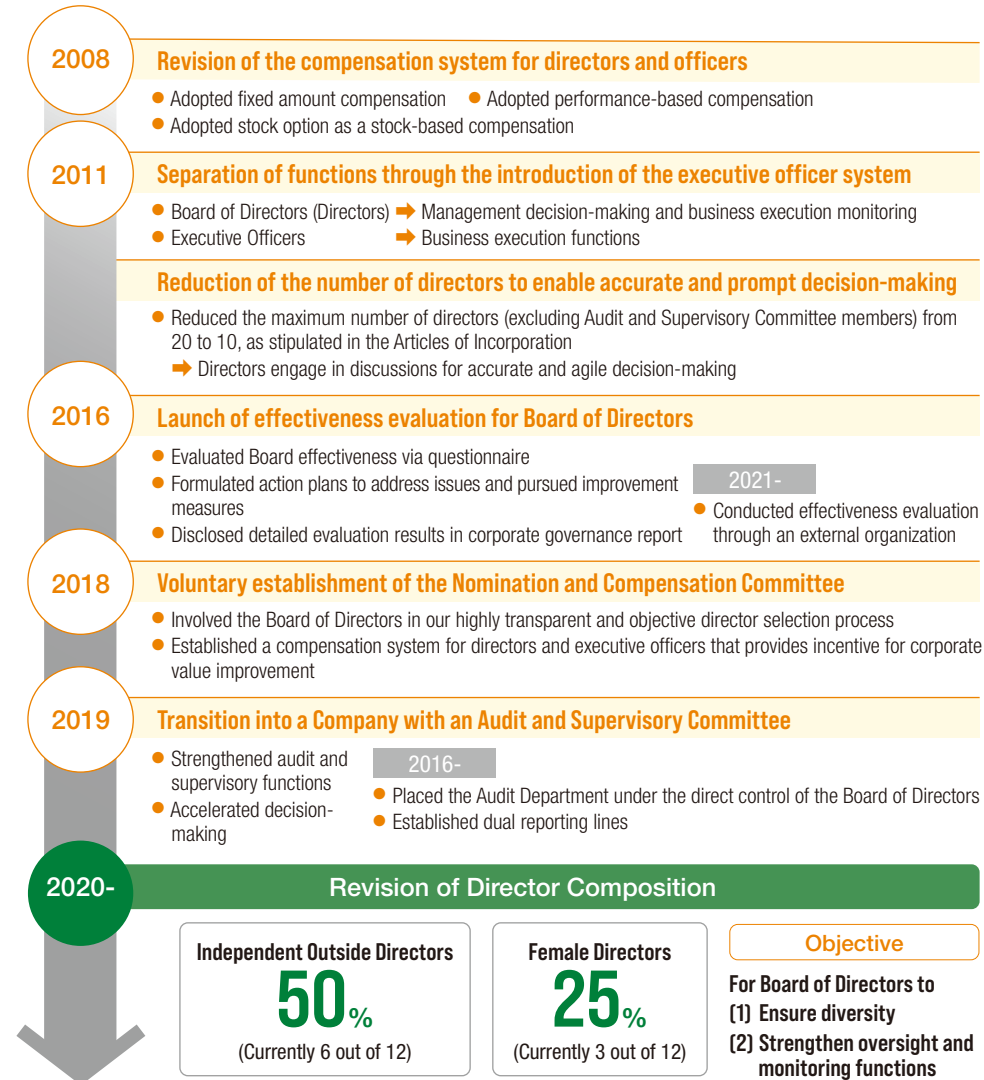


(As of July 1, 2023)

Corporate Governance

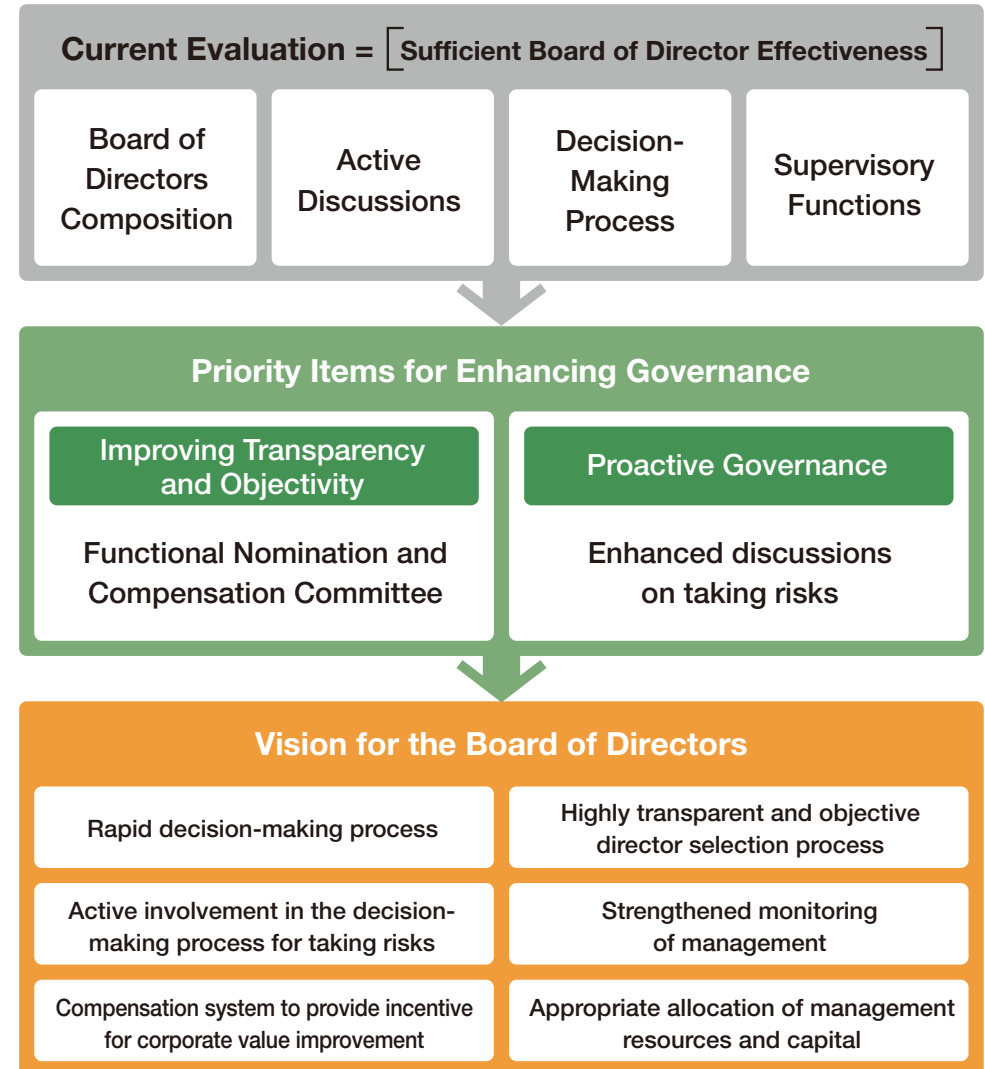
Corporate Governance Reforms

San-in Godo Bank is currently advancing governance reforms. These reforms include changes in institutional design and the composition of the Board of Directors, as well as the maintenance of a compensation system for directors and executive officers.



Enhancing the Corporate Governance System

The Bank will continue to enhance our corporate governance system to meet stakeholder expectations and achieve sustainable improvements of corporate value



Corporate Governance

Composition of the Board of Directors and Reasons for Appointment

The Board of Directors consists of 12 directors with deep insight into San-in Godo Bank business operations and a high level of expertise in digital transformation, IT, finance and accounting, legal affairs, and other areas. These directors engage in lively discussions aimed at enhancing our corporate value. We ensure diversity by appointing three female directors.

Our outside directors make up half of the Board of Directors. They are from Shimane and Tottori prefectures, meaning they are well positioned to understand the realities and characteristics of the region and enabling them to offer various suggestions to help us play a more sustainable role in our regions.

© Skills Matrix for Directors

Directors Name	Expertise						
	Management Strategy	ESG/SDGs	Risk Management	Human Resources Management	Sales and Marketing	Market Management	Digital Transformation /IT
Toru Yamasaki (Male)	●	●	●	●	●		●
Shuichi Ida (Male)	●	●		●			
Soichi Akishita (Male)	●		●		●	●	
Hiroshi Yoshikawa (Male)	●				●	●	
Shinji Ito (Male)					●		
Mamiko Nakamura (Female)			●	●			

Outside Directors Name	Expertise						
	Management Strategy	ESG/SDGs	Global Business	Digital Transformation /IT	Banking and Finance	Finance and Accounting	Legal
Yasuyuki Kuratsu (Independent, Male)	●		●		●		
Yasuhiro Goto (Independent, Male)	●	●	●				
Chie Motoi (Independent, Female)	●	●		●			
Shoichi Imaoka (Independent, Male)					●	●	
Tamaki Adachi (Independent, Female)		●					●
Tomoaki Seko (Independent, Male)						●	●

Executive Compensation System

Directors (Excluding Directors on the Audit and Supervisory Committee)

Policy on Determining Compensation

San-in Godo Bank established the Nomination and Compensation Committee as an advisory body to the Board of Directors to formulate, maintain, and monitor the executive compensation system. This system is consistent with management strategies and provides incentives for management to improve performance and increase corporate value over the medium to long term through a highly objective and transparent process. The Nomination and Compensation Committee deliberates on the basic policy of the executive compensation system, compensation levels by position, and the ratio of performance-linked compensation and stock-based compensation to total compensation. The Committee submits reports to the Board of Directors as necessary. Compensation for directors (excluding directors who are members of the Audit and Supervisory Committee) will be paid in accordance with the Director Compensation Regulations established by the Board of Directors. As such, the Board of Directors possesses the authority to determine the compensation of directors (excluding directors who are members of the Audit and Supervisory Committee) within the framework approved by the General Meeting of Shareholders.

Compensation Composition

- Compensation for Bank directors (excluding directors who are members of the Audit and Supervisory Committee) consists of fixed amount compensation, performance-linked compensation, and stock-based compensation, each of which is paid in proportion to the position held.

Members of the Audit and Supervisory Committee

Policy for Determining Compensation for Directors on the Audit and Supervisory Committee

The Nomination and Compensation Committee evaluates the total amount of compensation for directors who are members of the Audit and Supervisory Committee and reports its findings to the Board of Directors and the Audit and Supervisory Committee. Compensation for directors who are members of the Audit and Supervisory Committee is paid in accordance with the Audit and Supervisory Committee Member Compensation Regulations established by the Committee. As such, the authority to determine the compensation of directors who are members of the Audit and Supervisory Committee rests with the same Committee within the framework approved by the General Meeting of Shareholders.

Compensation Composition

- The compensation of directors who are members of our Audit and Supervisory Committee is comprised of only fixed amount compensation to emphasize objectivity, and is paid in accordance with the members' positions as full-time or part-time directors.

Provision of Information to Outside Directors

The Bank provides opportunities for directors and outside directors to receive explanations from executive officers or departments in charge of the following matters. These opportunities enable directors to acquire and update the information necessary to fulfill their roles and responsibilities.

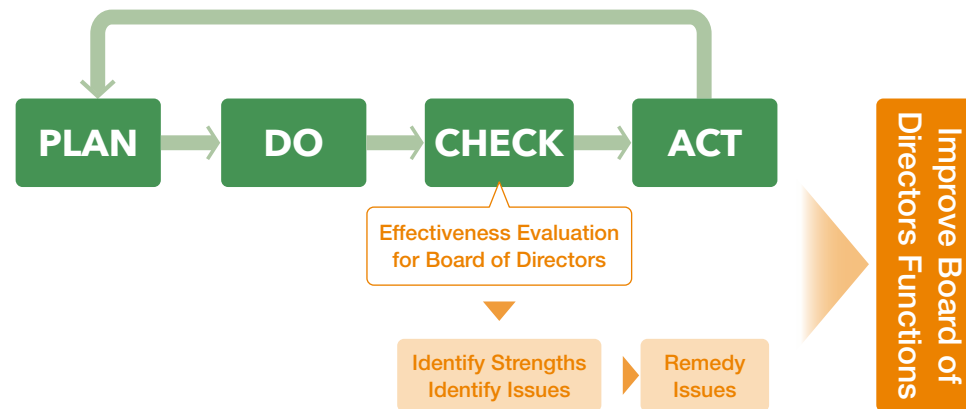
- Business reports from executive officers in charge of the region, sales managers, and general managers
- Business reports from representatives of affiliated companies
- Legal and compliance trainings for directors
- Seminars for newly appointed outside directors

Corporate Governance

Summary of the Board of Directors Effectiveness Analysis and Evaluation Results

We conduct a questionnaire survey of directors and analyze and evaluate the effectiveness of the Board of Directors based on their responses. This evaluation looks at whether the Board of Directors contributes to the enhancement of corporate value, functions properly, and achieves results. Based on the analysis and evaluation results, we work to improve the functions of the Board of Directors by implementing the PDCA cycle and making efforts to remedy issues.

◎ PDCA Cycle of the Board of Directors



Evaluation Methods	<ul style="list-style-type: none"> Conducted the Board of Directors effectiveness questionnaire with directors (January 2023). Analyzed and evaluated the effectiveness of the Board of Directors and discussed policies for responding to issues based on the responses (at Board of Directors meetings in March 2023).
Evaluation Items	<ul style="list-style-type: none"> Composition and operation of the Board of Directors Management issues and business strategies Business ethics and risk management Management evaluation and compensation Conversations with shareholders and others
Summary of Analysis and Evaluation Results	<ul style="list-style-type: none"> We confirmed that our Board of Directors established an appropriate structure and implemented appropriate initiatives with respect to each of the evaluation items, sufficiently ensuring its effectiveness. We also confirmed that each director actively expresses their opinions in accordance with their abilities and experience, and fulfills their roles as directors in an appropriate manner. On the other hand, we recognize the need to take steps to further invigorate discussion between the director on management issues and growth strategies to further enhance the effectiveness of the Board.
Efforts to Address Issues From the Previous Fiscal Year	<ul style="list-style-type: none"> We established the need to invigorate discussions in the previous fiscal year and worked on the following two items. <ol style="list-style-type: none"> Deepen discussions on key points and issues in the medium- to long-term management strategy We deepened discussions throughout the year on key points in the management strategy, including on the enhancement of consulting services, the promotion of digital transformation, and human resources development. Establish a forum for discussions outside of Board of Directors meetings We previously held meetings to exchange opinions between Audit and Supervisory Committee Members and management. In addition to these meetings, we sought to invigorate discussions on a wide range of topics by creating a forum for outside directors and management to exchange opinions to further demonstrate the role of outside directors. Current evaluations confirmed improvements were successfully made through our efforts to address the above issues.
Addressing Future Issues to Improve Effectiveness	<ul style="list-style-type: none"> We will continue to establish agendas on major management issues and growth strategies on an irregular basis at Board of Directors meetings based on the results of the above analysis and evaluation. In doing so, we will further invigorate discussions on management issues and growth strategies. We introduce major agenda items to enhance discussions such as the medium- to long-term growth strategy, enhanced consulting, human capital, digital transformation strategies, regional contributions, and Asset Liability Management (ALM) strategies.

Corporate Governance

Active Involvement of Outside Directors

Outside directors proactively leverage their expertise to offer various opinions and advice on management as well as to engage in active interaction with investors, employees, and clients.

Active Discussions With Management

◎ Board of Directors Discussions

The Board of Directors actively discusses key points and issues in management strategy throughout the year.

Outside Director Advice

Enhanced Consulting (August 2022)
Advice from Director Kuratsu on strengthening business succession initiatives

Digital Transformation Promotion (July 2022)

Advice from Director Motoi on mitigating risks during system releases

Human Resource Development (January 2023)

Advice from Director Goto on attracting new graduates to San-in Godo Bank

◎ Forum to Exchange Opinions

The Bank provides a forum for management and administration to exchange opinions where the lead outside director serves as a liaison to enhance discussions on a wide range of topics.

Topics

Continued Interest Rate Hikes in the U.S. Economy (June 2022)

Human Resources Strategy (July 2022)

San-in Godo Bank Every Employee a Consultant Structure (October 2022)

Human Resources Strategy (February 2023)



Active Interaction With Clients and Institutional Investors

◎ Financial Result Presentations for Institutional Investors

Outside directors have participated in five consecutive presentations since the December 2021 meeting.

◎ Corporate Briefings for Clients

In fiscal 2022, outside directors participated in corporate briefings for clients in Tottori, Kurayoshi, Yonago, and Matsue to deepen communication with local companies.



Seminars for Clients (Initiated by Branches)

Director Goto conducted a seminar on business in China for about 50 clients. (February 2023)

Seminars and Lectures for Employees

The Bank holds seminars and lectures that leverage the expertise of our outside directors.

Director Kuratsu

Seminar on the U.S. Economy
(June 2022)

Director Goto

Seminar on Business in China
(January 2023)

Director Motoi

Lecture on Consultants
(November 2022)

Lecture on Career Development for Women
(February 2023)



Major Items Implemented at the Suggestion of Outside Directors

◎ Launch of Sustainability Report Publication

In fiscal 2021, the Bank began publishing our Sustainability Report to summarize our sustainability initiatives.



◎ Individual Meetings With Institutional Investors

The Bank began holding individual meetings between the president and institutional investors in January 2022.

Meetings
Held

6
(FY2022)

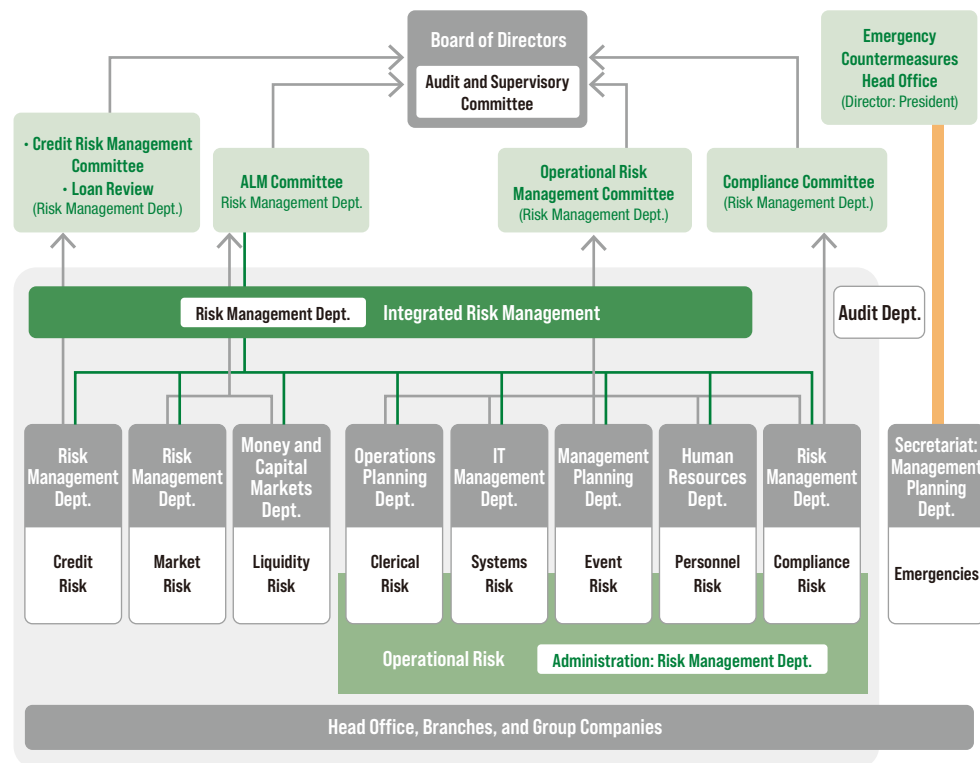
Key Issues Enhance Risk Management

Risk Management

Basic Approach to Risk Management

San-in Godo Bank views risk management as the most important issue in maintaining the stability and soundness of management. We established a risk management structure placing our Board of Directors at the top. We classify risks as credit risk, market risk, liquidity risk, and operational risk, assigning specific departments to be responsible for each type of risk.

© Risk Management Structure (As of July 1, 2023)



- Indicates integrated management of various risks through risk measurement using VaR and other unified metrics
- Indicates line for reporting the risk management status of the department in charge
- Indicates line for providing top-down guidance in case of emergency

Integrated Risk Management

Integrated risk management refers to risk management under which we seek to maintain management soundness by examining risks holistically across each category of risk confronting San-in Godo Bank directly. We then compare these risks with our financial strength (capital). Every six months, San-in Godo Bank allocates risk capital (risk tolerance) within the limits of capital to each division dealing with risk. Each division then engages in proactive risk-taking within the limits established. San-in Godo Bank continues to raise the sophistication of our integrated risk management approach. Our objective here is to maintain sound management while boosting profitability and taking advantage of efficient management resources.



Risk Management

Cybersecurity

In light of the increasing sophistication and subtlety of cyberattacks, we recognize the importance of cybersecurity and continue to strengthen cybersecurity management to provide safe and secure financial services to our customers.

Cybersecurity Management

To combat the many cyberattacks that San-in Godo Bank and Group companies confront, we established the Computer Security Incident Response Team (CSIRT). CSIRT consists of personnel from related departments and represents a key part of risk prevention and damage mitigation at the Bank. Specifically, the team develops cybersecurity-related regulations, collects information on the latest attack methods and vulnerabilities, and plans and implements cyberattack countermeasures. The team also conducts periodic inspections, performs monitoring, and provides security education to employees. In addition, CSIRT conducts periodic response drills to ensure we can respond promptly in the event of an incident, thereby improving our effectiveness.

Main Initiatives

Adapting to new lifestyles

The Bank introduced a telework system allowing flexible work styles and responding to crisis management needs that emerged with the COVID-19 pandemic. In addition, the Bank prepared a web conferencing environment for remote meetings with clients, in-house training, etc. When introducing the system, we implemented measures to prevent information leaks and unauthorized access. We also provide in-house education on rules for telework.

Response to financial crime

With the rapid development of electronic payment services, we have seen an increase in cybercrime targeting online services. We take measures to ensure customers use our online services with peace of mind. These measures include enhanced personal and transaction authentication when applying for internet banking and other online services, as well as monitoring to detect unusual or unauthorized transactions.

Response to Emergency Situations

To better react when unforeseen emergencies arise, we defined a set of basic regulations related to crisis management for the Bank and Group companies. More specifically, we created codes of conduct as a response measure for the head office, branches, directors, executive officers, and employees. These measures place the highest priority on customer safety in the event of storms and flooding, fires, earthquakes or other natural disasters, human-made disasters (theft, etc.), armed attacks or accidents, and other emergency situations. We strive to ensure operating continuity and social contribution by minimizing damages and injury. In addition, we conduct disaster response drills for staff at the head office and branches to prepare for emergencies.

◎ Crisis response according to crisis level

Conditions may change over time during a crisis event, requiring a response by an appropriate responder according to the situation. For this reason, we established crisis level classifications I–III and intend to establish an appropriate crisis response system (escalation) in accordance with each crisis level as quickly as possible.

Crisis Level	Responder	Crisis Event	
Level I	Person identifying risk*/ Branch (workplace disaster prevention team)	Definition	An event in which the damage or escalation of impact can be contained by the response of the person identifying the risk/Branch or the workplace disaster prevention team
		[Ex.]	Small fires, illnesses, torrential rain, traffic accidents, etc.
Level II	Incident response department (department in charge at the head office)	Definition	(1) An event in which the damage or scope of impact can be contained through the initiative of the incident response department (department in charge at the head office) in cooperation with branches, etc. (2) An event requiring a response by the incident response department (department in charge at the head office)
		[Ex.]	Earthquakes (intensity 5 or lower), fires, typhoons, new strains of influenza (low pathogenic), prolonged power outages, equipment damage, reputational risks (deposit insurance response), etc.
Level III	Emergency Response Headquarters	Definition	(1) An event that has caused or is expected to cause serious damage (2) An event that warrants the particular judgment of and guidance from management (3) An event that warrants a particularly coordinated response among divisions at the head office and branches, or a unified bank-wide response
		[Ex.]	Earthquakes (intensity 5 or higher), large-scale fires, large-scale floods, new strains of influenza (highly pathogenic), serious reputational risks (deposit insurance response), etc.

* Person identifying risk is the entity who identifies risks and crisis events and implements initial responses on-site.

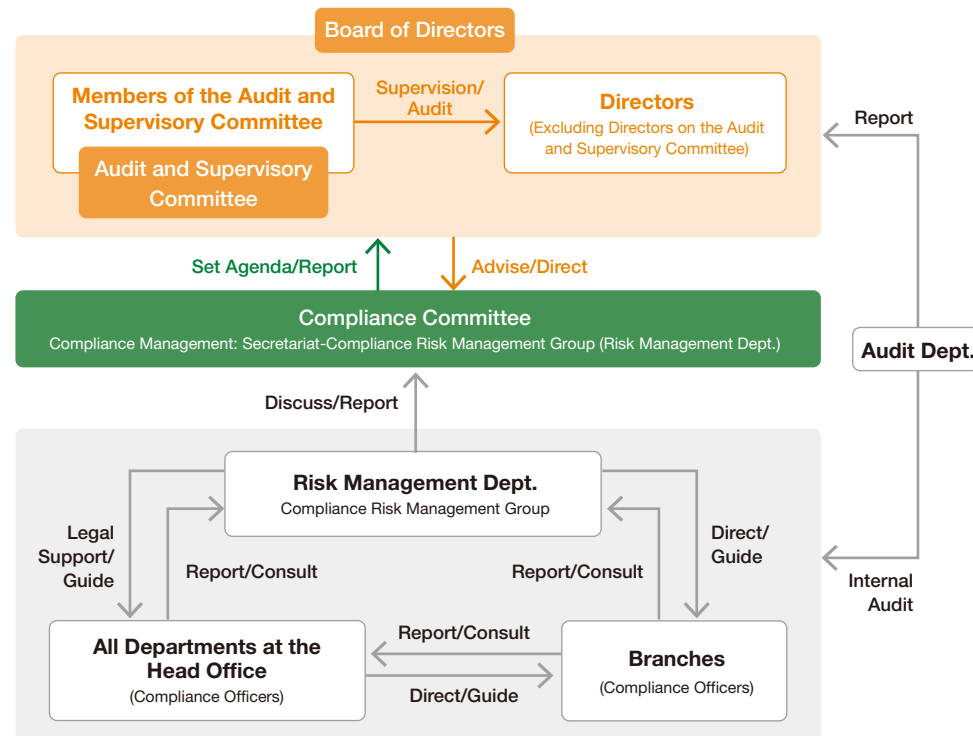
Risk Management

Basic Approach to Compliance

San-in Godo Bank regards compliance as one of our most important management issues. We take aggressive steps to strengthen our compliance structure to foster a corporate culture of compliance.

The Compliance Committee confirms compliance status, improvements, and operation of compliance and risk management structures. Based on these activities, the committee proposes appropriate measures and solves problems as needed. Inspection-related matters are put on the agenda or reported to the Board of Directors.

© **Compliance Structure** (As of July 1, 2023)



- To ensure compliance is maintained and practiced, San-in Godo Bank engages in compliance and risk management commensurate with the risk in question from a risk-based perspective.
- The Board of Directors formulates a compliance program for effective compliance and risk management. This program is an implementation plan composed of specific procedures for mitigating risk.

Group Compliance and Risk Management

The Gogin Group established the San-in Godo Bank Group Basic Compliance Policy to ensure compliance in accordance with the Basic Policy on Internal Control Systems. By establishing a basic approach to compliance and a risk management framework, including the recognition and practice of compliance as the top priority in all aspects of business execution, we clarified the Gogin Group's position on compliance and management framework.

Basic Compliance Policy

<https://www.gogin.co.jp/about/policy/compliance/>
(Japanese Only)



Proper Operation of an Internal Whistleblower System

San-in Godo Bank introduced internal and external whistleblower systems to strengthen compliance management. These systems allow employees to seek advice or report legal violations and other compliance-related problems directly, facilitating the rapid discovery and correction of issues.

Initiatives for Eliminating Antisocial Forces

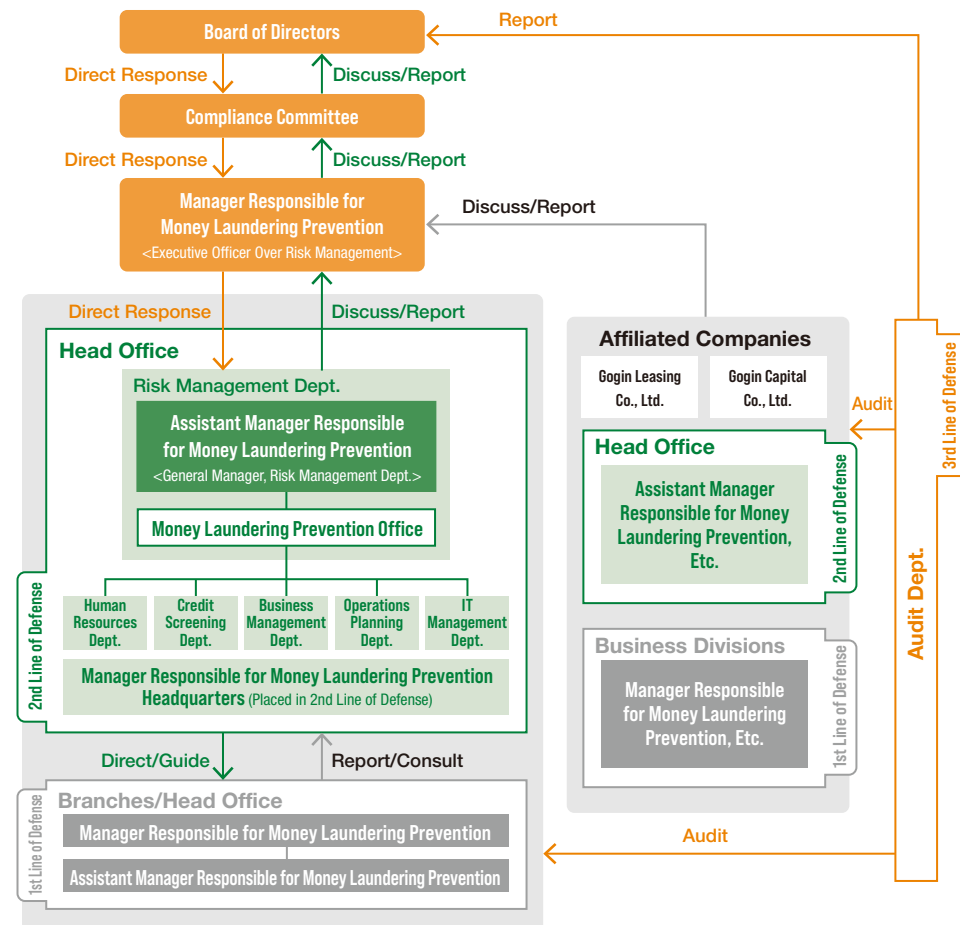
To maintain public trust in financial transactions and ensure both the appropriateness and soundness of operations, San-in Godo Bank put internal systems in place to eliminate any relationships with antisocial forces. These systems operate not only within the Bank, but also throughout the entire Group, which unites in efforts to disassociate from antisocial forces. In eliminating transactions or dealing with unjust claims from antisocial forces, our highest priority is the safety of our directors, executive officers, and employees.

Risk Management

Initiatives to Prevent Money Laundering

San-in Godo Bank recognizes our responsibility as a financial institution to meet the expectations of the international community in combatting money laundering and the financing of terrorism (hereinafter, referred to as “money laundering, etc.”). We view our stance on preventing money laundering, etc., as a key management issue. We contribute to the maintenance and development of a sound financial system that prevents clients, directors, executive officers, employees and other from participating or being unwittingly caught up in money laundering, etc.

© Money laundering prevention framework (as of July 1, 2023)



Initiatives to Safeguard Clients

We continue to improve policies from the viewpoint of protecting and improving convenience for the customers who use San-in Godo Bank: • Appropriate and sufficient explanations • Appropriate response to questions and complaints • Appropriate management of customer information • Accuracy and appropriate response to client data used internally and with outside parties • Appropriate management of conflicts of interest. Our aim is to establish and maintain a management structure that continues to strengthen safeguards for customers.

Additionally, we make sure that directors, executive officers, and employees know the importance of safeguarding clients through regular trainings and seminars on compliance. This is just one measure in our commitment to protecting customers and improving convenience.

Extensive Safeguarding of Customers and Improved Customer Convenience

Inspect and improve operations from the customer's perspective

Management Approach to Customer Protection

- Appropriate and sufficient explanations to customers
- Appropriate response to questions and complaints
- Appropriate management of customer information
- Accuracy and appropriate response to client data used internally and with outside parties
- Appropriate management of conflicts of interest

Various Data

Participation in Initiatives

Task Force on Climate-related Financial Disclosures (TCFD)

The TCFD recommends that all companies disclose their assessment of climate change-related risks and opportunities as well as their financial implications for a smooth transition to a decarbonized society.

We endorse the TCFD recommendations, aiming to help achieve a decarbonized society while understanding and assessing the risks and opportunities that climate change poses to our customers and the Bank. We will work to enhance our information disclosure as we actively support our communities and customers in their climate change efforts on decarbonization. We will provide this support through financial intermediation, such as investment and financing activities.



Partnership for Carbon Accounting Financials (PCAF)

The PCAF is an international initiative that develops methods to measure the greenhouse gas emissions of companies financed by financial institutions. We are committed to measuring and disclosing our greenhouse gas emissions while utilizing the PCAF database to achieve carbon neutrality by 2050.



Japan Climate Initiative (JCI)

The Japan Climate Initiative is a network designed to strengthen the spread information and exchange opinions among companies, local governments, NGOs, and other organizations actively working to combat climate change. We endorse the JCI declaration of joining the front line of global push for decarbonization from Japan and will make serious efforts to realize a decarbonized society.



Keidanren Initiative for Biodiversity Conservation

The Declaration of Biodiversity by Keidanren was declared to promote corporate management that recognizes the importance of biodiversity. As a corporation, we endorse this declaration and are committed to protecting irreplaceable ecosystems and passing on the richness of nature and its blessings to future generations.



Principles for Financial Action for the 21st Century

The Principles for Financial Action for the 21st Century are action guidelines for financial institutions that seek to fulfill their responsibilities and roles necessary to form a sustainable society. We will further enhance our initiatives on regional environment conservation and social contribution and provide solutions to regional and customer issues. In doing so, we will continue to help achieve a sustainable regional society.



The Valuable 500

The Valuable 500 is an international initiative that supports the activities of people with disabilities, guided by the belief that inclusive businesses create inclusive societies. The initiative supports actions by companies around the world that encourage people with disabilities to showcase their talents and provide value in business, society, and the economy, and strives to ensure their success. Our operation of Gogin Challenged and other initiatives are in line with the objectives of The Valuable 500. As a member of this initiative, we will further develop our continuous efforts.



Human Capital Management Consortium

The Human Capital Management Consortium was established to encourage the practice and disclosure of human capital management in Japanese companies. We will use our participation in this consortium as an opportunity to grow with the community and our customers through further investment in human capital and appropriate information disclosure.



Women's Empowerment Principles

The UN Global Compact Office and the United Nations Development Fund for Women (now UN Women) came together to create the Women's Empowerment Principles in March 2010 to address the advancement of women in the workplace.

We will further our efforts to encourage active careers for women in both the Bank and throughout the region as we work toward future gender equality.

In support of

WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office

Various Data

External Evaluations

SOMPO Sustainability Index

In recognition of our ESG and other initiatives, our stock was selected to be part of the FY2023 SOMPO Sustainability Index, and index operated by SOMPO Asset Management Co., Ltd. The SOMPO Sustainability Index is comprised of approximately 300 companies with outstanding performance in ESG (environment, society, and governance) initiatives. SOMPO Asset Management Co., Ltd. utilizes this index for SOMPO Sustainable Management.



FTSE Blossom Japan Sector Relative Index

The FTSE Blossom Japan Sector Relative Index is an index created by global index provider FTSE Russell and depicts the performance of stocks of Japanese companies that show outstanding performance when addressing ESG issues. The Bank was selected to be a part of this index. The FTSE Blossom Japan Sector Relative Index is one of the ESG indexes adopted by the General Pension Investment Fund (GPIF).



MSCI Japan Empowering Women (WIN) Select Index

The Bank was selected as a part of the FY2023 MSCI Japan Empowering Women (WIN) Select Index, prepared by MSCI Inc. (USA). Our selection was in recognition of our gender diversity initiatives, including those for the ratio of women among new hires and all employees, the gender gap in average years of employment, and the ratio of female managers and directors. The MSCI Japan Empowering Women Select Index (WIN) is one of the ESG indexes adopted by the Government Pension Investment Fund (GPIF).

Digital Transformation Certified Companies

The Bank was certified as a Digital Transformation Certified Company under the Digital Transformation (DX) Certification System established by the Ministry of Economy, Trade and Industry.

We are pursuing full-fledged digital transformation in our medium-term management plan launched in FY2021. The Bank became the first financial institution in the Chugoku and Shikoku regions to be certified for meeting the criteria of this system in numerous areas, including management vision, business model, strategy, organization, and IT system.



2023 Certified Health & Productivity Management Outstanding Organization (Large Enterprise Company) White 500

This certification system is implemented by the Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi. The Bank was certified as a Health & Productivity Management Outstanding Organization for the fifth consecutive year.

Six San-in Godo Bank Group affiliates were recognized in the Small- and Medium-Sized Enterprise Category.



Platinum Kurumin Certification

The Bank received Platinum Kurumin Certification based on the Act on Advancement of Measures to Support Raising Next-Generation Children.

The Kurumin Certification from the Ministry of Health, Labour and Welfare was awarded to the Bank for actively encouraging the development of the next generation. In addition, we were also certified as a company that has advanced and successfully provided a higher standard of support in developing the next generation, including through our use of the childcare leave system for male employees.



Eruboshi Certification

The Bank obtained Eruboshi Certification based on the Act on the Promotion of Women's Active Engagement. We received certification as a company making outstanding efforts to encourage female participation and career advancement, and was ranked in the second of three stages from the Ministry of Health, Labour and Welfare.



Forest x Decarbonization Challenge 2022 Excellence Award (Forestry Agency Director-General Award)

The Bank received the Excellence Award (Forestry Agency Director-General Award) in the Forest x Decarbonization Challenge 2022 in recognition of ongoing forest conservation activities launched in 2006.



The 8th Sustainable Finance Awards (Regional Finance Award)

The Bank received the Regional Finance Award at the 8th Sustainable Finance Awards sponsored by the Research Institute for Environmental Finance (RIEF) in recognition of our efforts to become the first financial institution in Japan to establish advanced banking service companies.

Various Data

ESG Data

◎Data Related to the Environmental Field

	Unit	FY2020	FY2021	FY2022	Cumulative Total From Initiative Launch	GRI Items	Remarks
Greenhouse Gas (GHG) Emissions, Energy and Electricity Usage (Non-Consolidated)							
GHG emissions							
Scope 1 (direct emissions)	t-CO ₂	1,457	1,424	1,346	—	GRI305-1	
Scope 2 (indirect emissions)	t-CO ₂	7,229	6,361	6,001	—	GRI305-2	
Scope 3 (indirect emissions other than Scope 1 and 2)	t-CO ₂	10,517	11,130	2,303,980	—	GRI305-3	Expanded categories subject to calculation from FY2022
Total	t-CO ₂	19,203	18,915	2,311,327	—		
Total energy usage (crude oil equivalent)	kL	3,836	3,717	3,470	—	GRI302-1	
Total energy usage (heat value)	GJ	148,669	144,051	134,522	—	GRI302-1	
Electricity usage	1,000 kWh	12,522	12,099	11,271	—	GRI302-1	
Water usage (public water supply)	1,000 m ³	36	33	32	—	GRI303-5	Excluding usage at Bank dormitory, housing, and tenant-occupied properties
Greenhouse Gas (GHG) Emissions, Energy and Electricity Usage (Consolidated)							
GHG emissions							
Scope 1 (direct emissions)	t-CO ₂	1,512	1,483	1,396	—	GRI305-1	
Scope 2 (indirect emissions)	t-CO ₂	7,480	6,623	6,224	—	GRI305-2	
Scope 3 (indirect emissions other than Scope 1 and 2)	t-CO ₂	10,775	12,822	2,304,872	—	GRI305-3	
Total	t-CO ₂	19,767	20,928	2,312,492	—		
Total energy usage (crude oil equivalent)	kL	3,959	3,838	3,595	—	GRI302-1	
Total energy usage (heat value)	GJ	153,423	148,752	139,383	—	GRI302-1	
Electricity usage	1,000 kWh	12,917	12,511	11,683	—	GRI302-1	
Water usage (public water supply)	1,000 m ³	—	—	33	—	GRI303-5	Consolidated aggregation began from FY2022
Scope 3 Greenhouse Gas (GHG) Emissions (Consolidated)							
Category 1 Purchased goods and services	t-CO ₂	4,331	3,459	3,398	—	GRI305-3	
Category 2 Capital goods	t-CO ₂	2,153	5,022	7,127	—	GRI305-3	
Category 3 Fuel- and energy-related activities not included in Scope 1 and 2	t-CO ₂	1,191	1,154	1,134	—	GRI305-3	
Category 4 Upstream transportation and distribution	t-CO ₂	1,518	1,790	1,641	—	GRI305-3	
Category 5 Waste generated in operations	t-CO ₂	483	284	287	—	GRI305-3	
Category 6 Business travel	t-CO ₂	246	250	314	—	GRI305-3	
Category 7 Employee commuting	t-CO ₂	853	863	971	—	GRI305-3	
Category 8 Upstream leased assets	t-CO ₂	N/A	N/A	N/A	—	GRI305-3	
Category 9 Downstream transportation and distribution	t-CO ₂	N/A	N/A	N/A	—	GRI305-3	
Category 10 Processing of sold products	t-CO ₂	N/A	N/A	N/A	—	GRI305-3	
Category 11 Use of sold products	t-CO ₂	N/A	N/A	N/A	—	GRI305-3	
Category 12 End-of-life treatment of sold products	t-CO ₂	N/A	N/A	N/A	—	GRI305-3	

ESG Data

	Unit	FY2020	FY2021	FY2022	Cumulative Total From Initiative Launch	GRI Items	Remarks
Scope 3 Greenhouse Gas (GHG) Emissions (Consolidated)							
Category 13 Downstream leased assets	t-CO ₂	0	0	0	—	GRI305-3	Gogin Leasing Co., Ltd. not subject to aggregation
Category 14 Franchises	t-CO ₂	N/A	N/A	N/A	—	GRI305-3	Not applicable in operations
Category 15 Investments	t-CO ₂	Not Calculated	Not Calculated	2,290,000	—	GRI305-3	Non-consolidated only
Total	t-CO ₂	10,775	12,822	2,304,872	—		
Green purchasing ratio	%	—	—	77.0	—		Aggregation began in FY2022
Paper products	%	—	—	93.8	—		
Stationery	%	—	—	66.7	—		

◎Data Related to the Social Field

		Unit	FY2020	FY2021	FY2022		Cumulative Total From Initiative Launch	GRI Items	Remarks
			Non-Consolidated		Non-Consolidated	Consolidated			
Employees									
No. of employees (non-consolidated)		People	1,893	1,858	1,785	1,955	—	GRI2-7	
Males		People	1,033	1,000	949	1,009	—	GRI2-7	
Females		People	860	858	836	946	—	GRI2-7	
Percentage of males		%	54.6	53.8	53.2	51.6	—	GRI2-7	
Percentage of females		%	45.4	46.2	46.8	48.4	—	GRI2-7	
No. of employees (consolidated)		People	2,133	2,025	1,955		—	GRI2-7	
No. of temporary employees		People	750	721	676	812	—	GRI2-7	Rehired contract employees and associate employees
Males		People	55	58	61	102	—	GRI2-7	
Females		People	695	663	615	710	—	GRI2-7	
Percentage of temporary employees		%	28.4	27.3	27.4	29.3	—	GRI2-7	Temporary employees (No. of employees + Temporary employees)
Average length of employment		Years	17.6	17.8	18.3	18.4	—		
Males		Years	19.8	20.2	20.2	20.5	—		
Females		Years	14.6	14.8	16.0	15.8	—		
Average age		Age	40.5	40.6	41.6	42.1	—		
Males		Age	43.2	43.8	43.9	44.5	—		
Females		Age	36.7	37.1	38.7	39.4	—		
No. of management level employees (division chief or higher)		People	244	244	234	241	—		
Males		People	211	208	186	191	—		
Females		People	33	36	48	50	—		
Percentage of males		%	86.5	85.3	79.5	79.3	—		
Percentage of females		%	13.5	14.7	20.5	20.7	—		

ESG Data

		Unit	FY2020	FY2021	FY 2022		Cumulative Total From Initiative Launch	GRI Items	Remarks
			Non-Consolidated		Non-Consolidated	Consolidated			
Employees									
No. of management level employees (section chief or higher)		People	768	764	746	781	—		
Males		People	597	586	556	574	—		
Females		People	171	178	190	207	—		
Percentage of males		%	77.8	76.7	74.6	73.5	—		
Percentage of females		%	22.2	23.3	25.4	26.5	—		
No. of job turnovers		People	97	92	100	109	—	GRI401-1	Excluding those retiring at retirement age
Males		People	49	46	67	67	—	GRI401-1	
Females		People	48	46	33	42	—	GRI401-1	
Turnover rate		%	4.7	4.5	5.1	5.1	—	GRI401-1	
Turnover rate of new graduates within 3 years		%	18.4	20.2	14.2	13.8	—		
No. of employees continuously employed after age 65		People	—	14	24	33	—		Institutionalized from FY2021
Males		People	—	7	14	19	—		
Females		People	—	7	10	14	—		
Personnel Training									
Annual expenses for training		Million yen	16	51	97	98	—	GRI404-2	Human Resources Dept. training + trainings conducted and participated in by each headquarters department
Per-capita training expenses		Yen	7,986	25,290	54,467	47,514	—	GRI404-2	Expenses of the above trainings ÷ no. of employees as of April 1
No. of employees dispatched to external training		People	0	32	35	41	—	GRI404-2	No. of participants in training by Regional Banks Association of Japan
Per-capita training time		Hours	32	45	38	33	—	GRI404-1	Annual average enrollment time per trainee
No. of employees who acquired qualification									
1st Grade Financial Planning (FP)		People	97	100	99	99	—		
2nd Grade FP (personal asset consultation services)		People	972	990	1,014	1,016	—		
2nd Grade FP (asset consultation services for small and medium enterprise owners)		People	669	685	677	678	—		
Small and Medium Enterprise Management Consultant		People	10	11	11	11	—		
IT Passports		People	85	171	473	474	—		
No. of new graduate recruits		People	70	69	38	39	—	GRI401-1	
Males		People	28	22	22	22	—	GRI401-1	
Females		People	42	47	16	17	—	GRI401-1	
Percentage of males		%	40.0	31.9	57.9	56.4	—	GRI401-1	
Percentage of females		%	60.0	68.1	42.1	43.6	—	GRI401-1	
No. of experienced professional recruits		People	15	13	11	13	—	GRI401-1	
Males		People	2	5	7	7	—	GRI401-1	
Females		People	13	8	4	6	—	GRI401-1	
Percentage of males		%	13.3	38.5	63.6	53.8	—	GRI401-1	
Percentage of females		%	86.7	61.5	36.4	46.2	—	GRI401-1	
No. of student loan repayment support system users		People	102	108	61	62	—		

ESG Data

	Unit	FY2020	FY2021	FY 2022		Cumulative Total From Initiative Launch	GRI Items	Remarks
		Non-Consolidated		Non-Consolidated	Consolidated			
Diversity								
No. of employees with disabilities	People	59	62	61	67	—	GRI405-1	
No. of Gogin Challenged Matsue employees	People	18	17	17	17	—	GRI405-1	
No. of Gogin Challenged Tottori employees	People	9	14	15	15	—	GRI405-1	
Employment rate of employees with disabilities	%	2.65	2.57	2.73	2.74	—	GRI405-1	
No. of employees who participated in the human rights training seminar	People	673	469	475	481	—	GRI410-1	
No. of human rights awareness slogan entries	Entries	1,776	1,544	1,450	1,450	—	GRI410-1	
No. of employees who participated in the dementia supporter course	People	160	179	176	176	—		
No. of employees who took childcare leave	People	79	83	90	93	—	GRI401-3	
Males	People	15	19	23	24	—	GRI401-3	
Females	People	64	64	67	69	—	GRI401-3	
No. of males who took childbirth leave	People	20	16	5	5	—	GRI401-3	
Percentage of males who took childcare or childbirth leave	%	64.8	89.7	100.0	100.0	—	GRI401-3	
Percentages of employees who returned to work after childcare leave							GRI401-3	
Males	%	100.0	100.0	100.0	100.0	—	GRI401-3	
Females	%	95.4	96.9	93.6	92.5	—	GRI401-3	
No. of employees using short-work time for childcare	People	62	63	69	80	—	GRI401-3	
Males	People	0	0	0	0	—	GRI401-3	
Females	People	62	63	69	80	—	GRI401-3	
No. of employees who took nursing care leave	People	1	3	2	2	—		
Males	People	0	0	0	0	—		
Females	People	1	3	2	2	—		
No. of employees using short-work time for nursing care	People	3	3	1	2	—		
Males	People	0	0	0	1	—		
Females	People	3	3	1	1	—		
Health and Safety								
Percentage of paid leave taken	%	68.8	88.9	88.7	89.0	—		
Average no. of paid leave days taken	Days	12	16	16	16	—		
Total annual hours worked	Hours	2,010	2,024	1,915	1,903	—	GRI403-9	
Average monthly hours of overtime	Hours	12:42	14:29	6:11	5:46	—	GRI403-9	Until FY2021: Overtime after predetermined hours + holiday work/From FY2022: overtime after legally designated hours + holiday work
No. of occupational accidents	Cases	33	36	24	24	—	GRI403-9	
Commuting accidents	Cases	11	12	13	13	—	GRI403-9	
Operational accidents	Cases	22	14	11	11	—	GRI403-9	
Occupational accident frequency rate	%	4.11	2.85	1.87	1.71	—	GRI403-9	
Occupational accident intensity rate	%	0.0157	0.0010	0.0258	0.0235	—	GRI403-9	
Regular health checkup rate	%	100.0	100.0	100.0	100.0	—		Excluding those who were absent from work on temporary, childbirth, childcare, and other leave
Rate of thorough medical checkups (consolidated)	%	76.6	77.4		76.9	—		
Percentage of employees maintaining an adequate body weight	%	70.9	69.6	69.9	69.3	—		Calculated at all ages (of employees included in the data)

ESG Data

	Unit	FY2020	FY2021	FY 2022	Cumulative Total From Initiative Launch	GRI Items	Remarks
		Non-Consolidated		Non-Consolidated	Consolidated		
Health and Safety							
Smoking rate	%	13.3	14.0	13.6	13.1	—	Calculated at all ages (of employees included in the data)
Percentage of employees with metabolic syndrome	%	11.2	10.7	11.6	11.7	—	Calculated at all ages (of employees included in the data)
Percentage of employees that regularly exercise	%	17.5	18.0	19.1	19.0	—	Calculated at all ages (of employees included in the data)
No. of employees on temporary mental health leave	People	33	36	35	37	—	Having an absence of one month or more within the fiscal year (including those who retired or returned to work)
Percentage of employees who took stress checks (consolidated)	%	86.4	88.4		85.4	—	
Percentage of employees determined to be experiencing high levels of stress (consolidated)	%	4.6	4.4		4.6	—	
Labor Practices							
Average annual salary	Thousand yen	6,416	6,472	6,703	6,533	—	GRI405-2
Males	Thousand yen	7,921	8,028	8,105	8,025	—	
Females	Thousand yen	4,543	4,550	4,968	4,814	—	
Wage gap between men and women (full-time employees)							Calculated from FY2022 based on the provisions of the Act on the Promotion of Women’s Active Engagement
Total employees	%	—	—	44.6	45.9	—	
Full-time employees	%	—	—	57.3	55.8	—	
Non-regular employees	%	—	—	85.4	80.6	—	
Union membership rate	%	54.8	55.8	52.2	52.2	—	Employees excluding administrative supervisors
No. of ethics trainings conducted	Times	—	11	12	12	—	GRI205-2
No. of participants in ethics training	People	—	795	475	475	—	GRI205-2
No. of promotions to full-time employee	People	5	4	0	2	—	Employees prompted to full-time at affiliated companies
	Unit	FY2020	FY2021	FY 2022	Cumulative Total From Initiative Launch	GRI Items	Remarks
Relationship Banking Activities*							
Businesses that primarily bank with the Bank	Clients	8,529	8,505	8,295	—		
Sustainable finance							
Amount executed	Billion yen	—	127.7	144.0	271.7		Set a target cumulative amount to be executed from FY2021 to FY2030 and began measurements
Of which was in environmental fields	Billion yen	—	45.5	63.8	109.3		
No. of startups in which the Bank was involved	Cases	539	384	382	—		
Business matching							
Support for sales channel development	Clients	414	344	524	—		
Support for attracting companies to the local area	Clients	4	4	1	—		
Private placement bonds							
No. of bonds issued	Bonds	169	233	211	—		
Amount issued	Million yen	18,340	24,210	19,550	—		
SDG private placement bond amount donated and the equivalent monetary value of donated goods	Thousand yen	22,340	30,500	18,560	—		Donated goods are 0.2% of the amounts of education, sports, regional, and medical type bonds issued
No. of business succession consulting contracts signed	Contracts	8	20	19	—		

ESG Data

	Unit	FY2020	FY2021	FY2022	Cumulative Total From Initiative Launch	GRI Items	Remarks
Relationship Banking Activities*							
M&A advisory							
No. of contracts signed	Contracts	17	31	27	—		
No. of contracts concluded	Contracts	5	12	12	—		
Use of Small and Medium Enterprises Revitalization Support Council							Name changed in FY2022
No. of companies referred	Clients	94	67	48	—		
No. of companies preparing revitalization plans	Clients	53	59	30	—		
J-Credit sales support							Initiative started in 2010
Quantity	t-CO ₂	443	2,504	2,761	9,560		
No. of clients	Contracts	14	90	115	299		
Social Contribution Activities*							
Expenditures for social contribution activities	Thousand yen	100,200	99,720	112,550	—		
Forest conservation activities							
No. of participants	People	0	356	506	10,272		Canceled in FY2020 due to COVID-19
No. of trees planted	Trees	0	300	800	18,460		Canceled in FY2020 due to COVID-19
Gogin Hitotsubu no Mugi (One Grain of Wheat) Association							Initiative started in 1981
No. of recipients	Recipients	4	5	5	1,199		
Equivalent monetary value of donated goods	Thousand yen	3,191	2,700	2,500	130,136		
Amount donated by Bank employees	Thousand yen	3,117	2,664	2,389	130,453		
Gogin Cultural Promotion Foundation (formerly: Gogin Shimane Cultural Promotion Foundation)							Merged with Gogin Tottori Cultural Promotion Foundation in April 2022
No. of recipients	Recipients	16	26	71	2,657		
Amount of grants-in-aid	Thousand yen	2,126	4,360	13,080	339,722		
Gogin Tottori Cultural Promotion Foundation							Merged with Gogin Shimane Cultural Promotion Foundation in April 2022
No. of recipients	Recipients	22	34	—	—		
Amount of grants-in-aid	Thousand yen	2,603	5,274	—	—		
Chisana Shinsetsu (Small Kindness) Movement							Initiative started in 1997
No. of participants in Operation Clean Japan	People	0	100	1,800	71,500		Canceled in FY2020 due to COVID-19 and held at only two venues in FY2021 due to weather conditions and COVID-19
No. of seed bags distributed in Operation Nationwide Cosmos Movement	Bags	5,500	—	—	—		Discontinued operations from FY2021
Weight of collected Eco-cap(s)	kg	1,806	2,812	4,343	22,130		
Amount of used stamps, etc., donated	Yen	27,798	74,696	128,828	1,170,770		Used stamps, telephone cards, and postcards
No. of wheelchairs, etc., donated	Recipients	4	4	4	154		
No. of child support donation recipients	Recipients	4	4	4	24		
No. of schools visited for Kamishibai Caravan	Schools	0	12	12	219		COVID-19 impacts in FY2020
No. of SDG training sessions, etc., held	Times	47	73	29	160		Began calculating cumulative total from initiative launch in FY2018

ESG Data

◎ Data Related to the Governance Field*

	Unit	FY2020	FY2021	FY2022	Cumulative Total From Initiative Launch	GRI Items	Remarks
No. of Board of Directors meetings	Times	12	12	12	—		
No. of directors	People	13	12	12	—	GRI405-1	
Percentage of female directors	%	7.6	16.6	25.0	—	GRI405-1	
Percentage of independent outside directors	%	38.4	50.0	50.0	—		
Average attendance rate of directors	%	100.0	97.9	99.3	—		
Total amount of directors' compensation	Million yen	357	335	336	—		
No. of cases handled by the Whistleblower/consultation counter	Cases	3	2	6	—	GRI419-1	
Violation of laws and regulations in the social and economic fields	Cases	0	0	0	—	GRI419-1	
No. of compliances trainings held	Times	32	31	33	—		
No. of information security trainings held	Times	22	22	16	—		
Amount of tax paid	Million yen	6,688	8,022	8,613	—	GRI207-1	Consolidated each fiscal year

*Values are generally San-in Godo Bank non-consolidated values

Various Data

GRI Standards Table

The GRI Standards are global disclosure standards provided by the Global Reporting Initiative (GRI). We reference these standards, which aim to explain the economic, environmental, and social impact of an organization and its contribution to sustainable development. The following table lists the pages on which each GRI Standard evaluation indicator is depicted.

GRI Standards	Disclosures		Page Number	Details
GRI 2: General Disclosures 2021	2-1	Organization details	98	Corporate Highlights
	2-2	Entities included in the organization's sustainability reporting	01	Editorial Policy
	2-3	Reporting period, frequency and contact point	01	Editorial Policy
	2-4	Restatements of information	—	
	2-5	External assurance	—	
	2-6	Activities, value chain and other business relationships	06	Value Creation Process
	2-7	Employees	86-92	ESG Data
	2-8	Workers who are not employees	—	
	2-9	Governance structure and composition	75-79	Corporate Governance
	2-10	Nominations and selection of the highest governance body	77	Corporate Governance
	2-11	Chair of the highest governance body	—	
	2-12	Role of the highest governance body in overseeing the management of impacts	07	Policy on Sustainability Initiatives
	2-13	Delegation of responsibility for managing impacts	07	Policy on Sustainability Initiatives
	2-14	Role of the highest governance body in sustainability reporting	07	Policy on Sustainability Initiatives
	2-15	Conflicts of interest	80-83	Risk Management
	2-16	Communication of critical concerns	80-83	Risk Management
	2-17	Collective knowledge of the highest governance body	77-79	Corporate Governance
	2-18	Evaluation of the performance of the highest governance body	78	Corporate Governance
	2-19	Remuneration policies	77	Corporate Governance
	2-20	Process to determine remuneration	—	
	2-21	Annual total compensation ratio	—	
	2-22	Statement on sustainable development strategy	07	Policy on Sustainability Initiatives
	2-23	Policy commitments	22, 25, 31, 74	(Various policies)
	2-24	Embedding policy commitments	23-83	(General activities)
	2-25	Process to remediate negative impacts	74	Respect for Human Rights Initiatives
	2-26	Mechanisms for seeking advice and raising concerns	82	Risk Management
	2-27	Compliance with laws and regulations	82	Risk Management
	2-28	Membership associations	84	Participation in Initiatives
	2-29	Approach to stakeholder engagement	17	Stakeholder Engagement
	2-30	Collective bargaining agreements	—	
GRI 3: Material Topics 2021	3-1	Process to determine material topics	10	Identify Materialities
	3-2	List of material topics	11	Identify Materialities
	3-3	Management of material topics	12-16	Initiatives for Materialities

GRI Standards Table

Economic				
GRI Standards	Disclosures		Page Number	Details
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	97	Financial Highlights
	201-2	Financial implications and other risks and opportunities due to climate change	23-27	Response to Climate Change
	201-3	Defined benefit plan obligations and other retirement plans	—	
	201-4	Financial assistance received from government	—	
GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	—	
	202-2	Proportion of senior management hired from the local community	—	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	37-72	Social Initiatives
	203-2	Significant indirect economic impacts	—	
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	—	
GRI 205: Anti-Corruption 2016	205-1	Operation assessed for risks related to corruption	—	
	205-2	Communication and training about anti-corruption policies and procedures	82, 86-92	Risk Management, ESG Data
	205-3	Confirmed incidents of corruption and actions taken	—	
GRI 206: Anti-Competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	—	
GRI 207: Tax 2019	207-1	Approach to tax	—	
	207-2	Tax governance, control, and risk management	—	
	207-3	Stakeholder engagement and management of concerns related to tax	—	
	207-4	Country-by-country reporting	92	ESG Data
Environment				
GRI Standards	Disclosures		Page Number	Details
GRI 301: Materials 2016	301-1	Materials used by weight or volume	—	
	301-2	Recycled input materials used	—	
	301-3	Reclaimed products and their packaging materials	—	
GRI 302: Energy 2016	302-1	Energy consumption within the organization	26, 86	Response to Climate Change, ESG Data
	302-2	Energy consumption outside of the organization	—	
	302-3	Energy intensity	—	
	302-4	Reduction of energy consumption	30	Reducing the Environmental Impact of Our Business Activities
	302-5	Reductions in energy requirements of products and services	—	
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	—	
	303-2	Management of waste discharge-related impacts	—	
	303-3	Water withdrawal	—	
	303-4	Water discharge	—	
	303-5	Water consumption	86	ESG Data

GRI Standards Table

Environment				
GRI Standards	Disclosures		Page Number	Details
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside protected areas	—	
	304-2	Significant impacts of activities, products, and services on biodiversity	—	
	304-3	Habitats protected and restored	—	
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	—	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	26, 86	Response to Climate Change, ESG Data
	305-2	Energy indirect (Scope 2) GHG emissions	26, 86	Response to Climate Change, ESG Data
	305-3	Other indirect (Scope 3) GHG emissions	26, 27, 86	Response to Climate Change, ESG Data
	305-4	GHG emissions intensity	26, 86	Response to Climate Change, ESG Data
	305-5	Reduction of GHG emissions	26, 86	Response to Climate Change, ESG Data
	305-6	Emissions of ozone-depleting substances (ODS)	—	
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	—	
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	31	Reducing the Environmental Impact of Our Business Activities
	306-2	Management of significant waste-related impacts	—	
	306-3	Waste generated	31, 86-87	Reducing the Environmental Impact of Our Business Activities, ESG Data
	306-4	Waste diverted from disposal	—	
	306-5	Waste directed to disposal	31, 86-87	Reducing the Environmental Impact of Our Business Activities, ESG Data
GRI 307: Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	—	
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were selected using environmental criteria	—	
	308-2	Negative environmental impacts in the supply chain and actions taken	—	
Society				
GRI Standards	Disclosures		Page Number	Details
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	86-92	ESG Data
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	—	
	401-3	Parental leave	86-92	ESG Data
GRI 402: Labor/Management Relations 2016	402-1	Minimum notice periods regarding operational changes	—	
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	65-69	Supporting Active Careers for Diverse Human Resources
	403-2	Hazard identification, risk assessment, and incident investigation	—	
	403-3	Occupational health services	—	
	403-4	Worker participation, consultation, and communication on occupational health and safety	65-69	Supporting Active Careers for Diverse Human Resources
	403-5	Worker training on occupational health and safety	—	
	403-6	Promotion of worker health	67	Supporting Active Careers for Diverse Human Resources

GRI Standards Table

Society				
GRI Standards	Disclosures		Page Number	Details
GRI 403: Occupational Health and Safety 2016	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	—	
	403-8	Workers covered by an occupational health and safety management system	87-89	ESG Data
	403-9	Work-related injuries	—	
	403-10	Work-related ill health	—	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	63, 86-92	Supporting Active Careers for Diverse Human Resources, ESG Data
	404-2	Programs for upgrading employee skills and transition assistance programs	58-64	Supporting Active Careers for Diverse Human Resources
	404-3	Percentage of employees receiving regular performance and career development reviews	—	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	71-72, 87-89	Supporting Active Careers for Diverse Human Resources, ESG Data
	405-2	Ratio of basic salary and remuneration of women to men	69, 90	Supporting Active Careers for Diverse Human Resources, ESG Data
GRI 406: Non-Discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	—	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	—	
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	—	
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	—	
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	—	
GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violation involving rights of indigenous peoples	—	
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	43-44, 51-55	Complete Support for Local Communities With Relationship Banking, Developing a Broad Range of Unique Social Initiatives
	413-2	Operations with significant actual and potential negative impacts on local communities	—	
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	—	
	414-2	Negative social impacts in the supply chain and actions taken	48-50	Supporting Richer Lives for Our Customers, Improving Services for Customers Requiring Special Care
GRI 415: Public Policy 2016	415-1	Political contributions	—	
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	—	
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	—	
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	—	
	417-2	Incidents of non-compliance concerning product and service information and labeling	—	
	417-3	Incidents of non-compliance concerning marketing communications	—	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of consumer data	—	
GRI 419: Socioeconomic Compliance 2016	419-1	Non-compliance with laws and regulations in the social and economic area	92	ESG Data

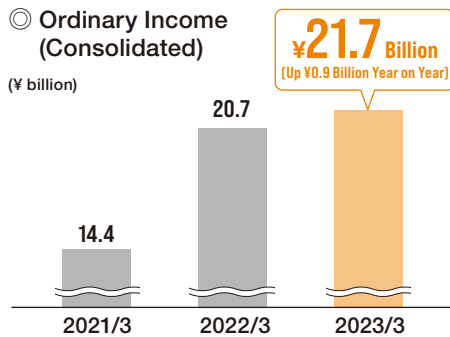
Various Data

Financial Highlights

Profitability

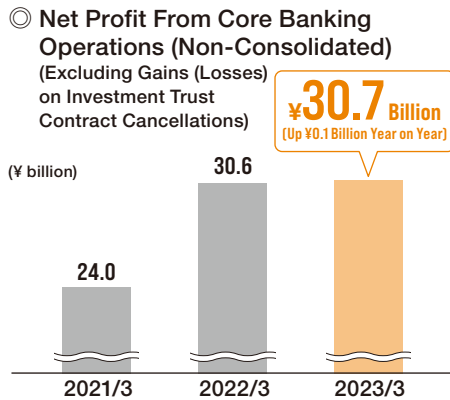
◎ Ordinary Income (Consolidated)

(¥ billion)



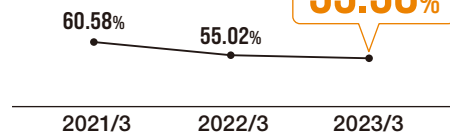
◎ Net Profit From Core Banking Operations (Non-Consolidated) (Excluding Gains (Losses) on Investment Trust Contract Cancellations)

(¥ billion)



Efficiency

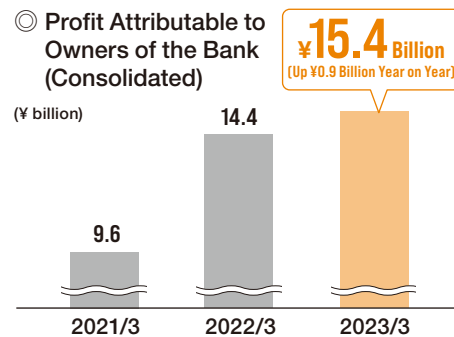
◎ Overhead Ratio (OHR) (Non-Consolidated)



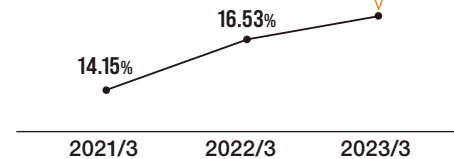
*Expenses/gross profit from core banking

◎ Profit Attributable to Owners of the Bank (Consolidated)

(¥ billion)



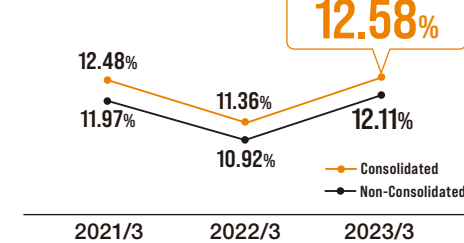
◎ Non-Interest Revenue Ratio (Consolidated)



* (Profit from service transactions + profit from other operations (excluding gains (losses) related to bond transactions, gains on cancellations of asset swaps, and currency swap expenses)) / consolidated gross profit from core banking operations.
As of FY2021, gains on cancellations of asset swaps and currency swap expenses are both deducted from the numerator (profit from other operations) during calculation.

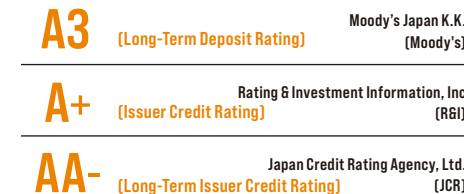
Safety and Soundness

◎ Capital Adequacy Ratio

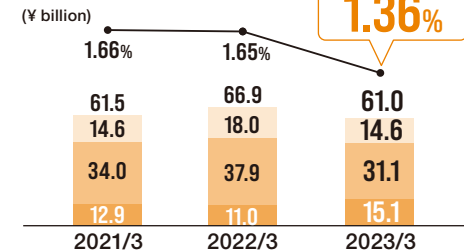


*Finalized Basel III applied from March, 2023

◎ Ratings (Non-Consolidated)



◎ Non-Performing Loans (Non-Consolidated)



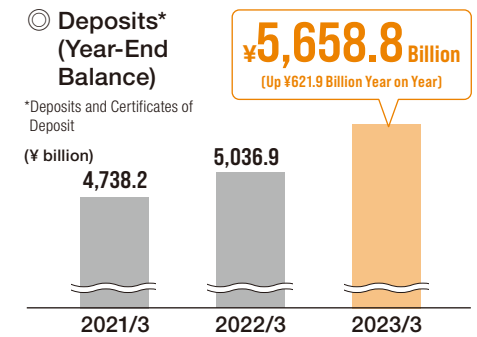
— Non-Performing Loan Ratio
— Substandard Loans — Doubtful Assets
— Bankrupt and Quasi-Bankrupt Assets

*Disclosed assets pursuant to the Financial Reconstruction Act

Main Accounts (Non-Consolidated)

◎ Deposits* (Year-End Balance)

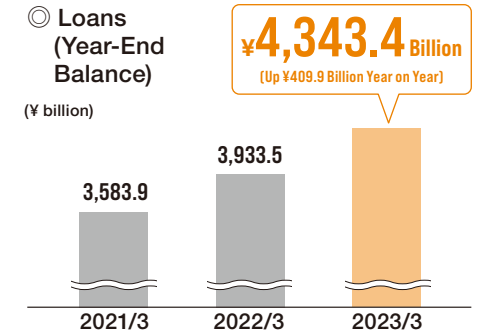
(¥ billion)



*Deposits and Certificates of Deposit

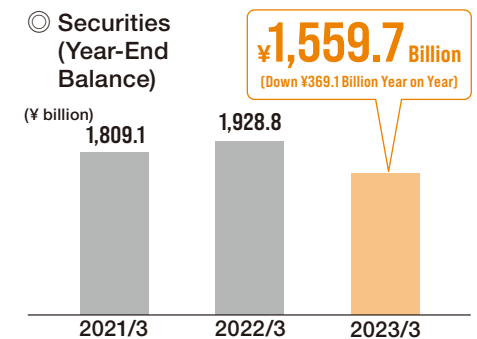
◎ Loans (Year-End Balance)

(¥ billion)



◎ Securities (Year-End Balance)

(¥ billion)



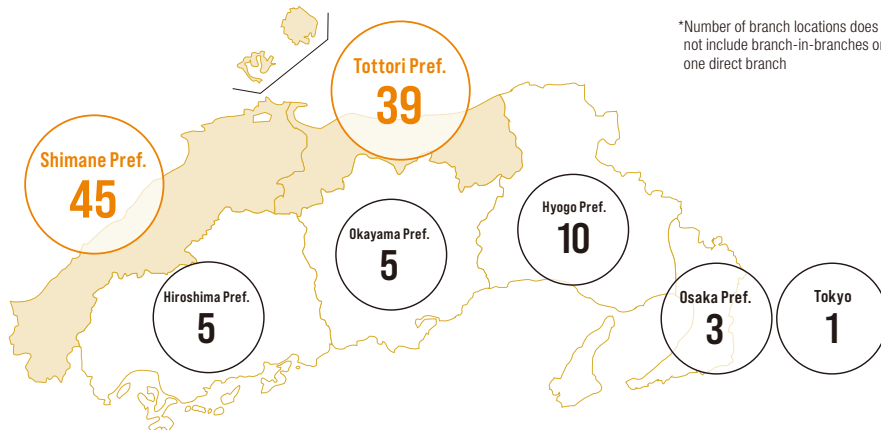
Various Data

Corporate Highlights

San-in Godo Bank Overview (Non-Consolidated) (As of March 31, 2023)

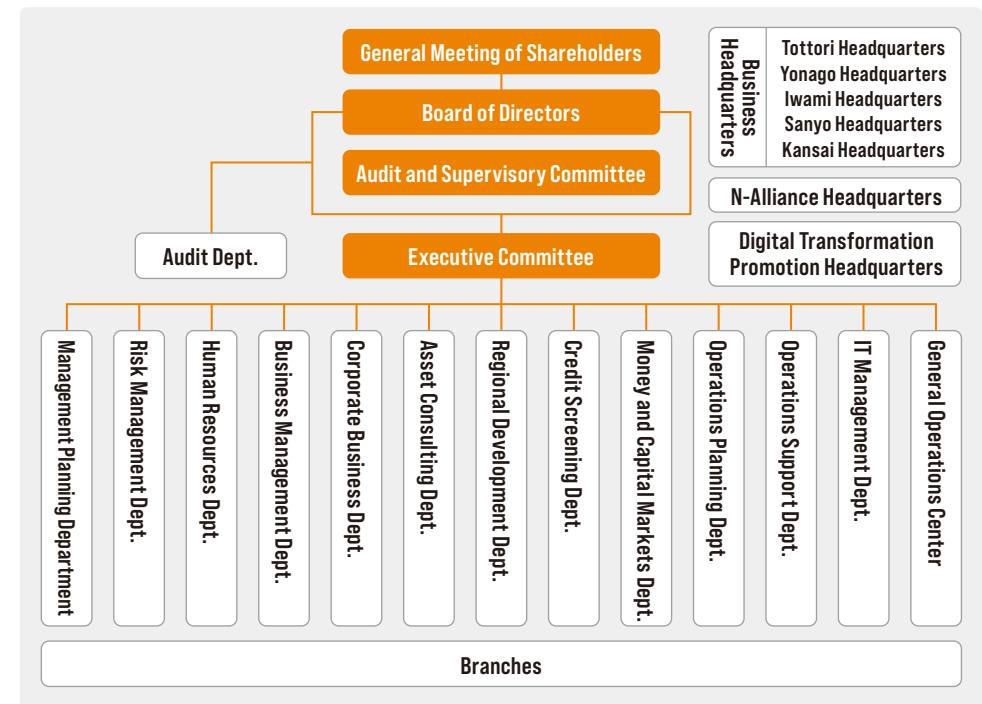
Date established:	July 1, 1941
Head office:	10 Uomachi, Matsue, Shimane 690-0062, Japan
Common stock:	¥20.7 billion
No. of employees (total):	1,850
No. of locations:	Domestic branches 64 Sub-branches 44 (excluding 42 branch-in-branch locations and 1 direct branch) Representative offices in Japan 1 (Tokyo) Overseas representative offices 2 (Shanghai, Bangkok) (as of April 20, 2023)
Major accounts:	Total assets ¥6,850.7 billion Deposits, etc. (deposits + NCD) ¥5,658.8 billion Loans ¥4,343.4 billion Securities ¥1,559.7 billion
Capital adequacy ratio:	12.11%
Ratings:	A3 (Moody's Japan K.K.) A+ (Rating & Investment Information, Inc.) AA- (Japan Credit Rating Agency, Ltd.)

Wide-Ranging Network of Branches

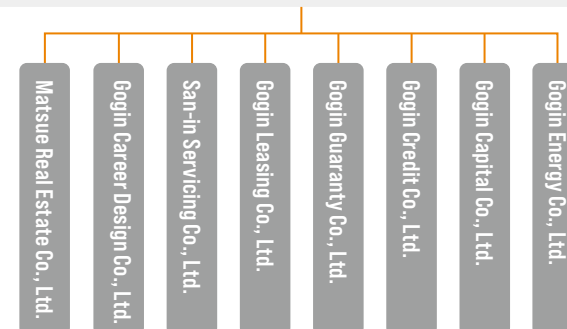


Gogin Group Organizational Structure (As of July 1, 2023)

◎San-in Godo Bank



◎Subsidiaries





SAN-IN GODO BANK

About the Cover

In this tapestry of rainbows, which commonly represent diversity, we depict a variety of people alongside city and nature landscapes. The rainbow rings represent the linkage between the two, the desire for co-existence, and the Bank's commitment to sustainability.



Drawings from the staff of Challenged Matsue are used alongside designs from the staff of Challenged Tottori.

Gogin Challenged **Matsue/Tottori**

Gogin Challenged is an employment office for people with disabilities operated by San-in Godo Bank. Gogin Challenged Matsue focuses on the production of drawings, while Gogin Challenged Tottori is responsible for operations that make full use of the staff's IT skills.

San-in Godo Bank

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<https://www.gogin.co.jp/en/>



We have used a
universal design font
to ensure the text is
easy to read.

Published December 2023
Planning and Editing:
Management Planning Department