



May 1, 2026

To whom it may concern,

Company Name: West Japan Railway Company
 Representative: Shoji Kurasaka, President and Representative Director
 (Code 9021: Prime Market of the Tokyo Stock Exchange)
 Contact: Shinkan Minagawa, General Manager, Corporate Communications Division

Company Name: Resona Holdings, Inc.
 Representative: Masahiro Minami, Group CEO, Director, President and Representative Executive Officer
 (Code 8308: Prime Market of the Tokyo Stock Exchange)
 Contact: Minoru Taguchi, General Manager, Corporate Communications Division

Capital and Business Alliance between JR West and Resona Group

Today, West Japan Railway Company (Head Office: Kita-ku, Osaka-shi; President and Representative Director: Shoji Kurasaka; “**JR West**”), Resona Holdings, Inc. (Head Office: Koto-ku, Tokyo; Group CEO, Director, President and Representative Executive Officer: Masahiro Minami; “**Resona HD**”), and Kansai Mirai Bank, Limited (Head Office: Chuo-ku, Osaka-shi; Representative Director and President: Shogo Harato; “**Kansai Mirai Bank**”) (hereinafter, collectively, the “**Three Companies**”) entered into a capital and business alliance agreement (the “**Alliance**”) for the purpose of promoting business collaboration towards revitalization of the local economy through JR West’s investment in Kansai Mirai Bank.

Evolve connections among people, communities, and societies. Stir the heart, drive the future.



Beyond Finance, for a Brighter Future.



Capital and Business Alliance for Regional Revitalization

– “Connecting” Transport, Lifestyles, and Finance and Creating a “Brighter Future” for Local Communities –



1. Background to and Purpose of Alliance

In recent years, against the background of demographic changes and advances in digital technology, financial services are expected to be provided beyond conventional boundaries and in a way that is more familiar, easier to use, and blends into daily life. At the same time, there is a growing expectation for initiatives to increase the value of life as a whole through collaboration with community-rooted infrastructure and services.

The JR West Group and the Resona Group (the “Parties”) have entered into the Alliance between the Three Companies to seamlessly connect transport, lifestyles, and finance in the Western Japan region, including the Kansai urban area, and to work on a new business model that contributes to the sustained development of the region.

In the Alliance, the Parties aim to establish a “BaaS and Payment Model for Regional Value Circulation” in which BaaS^{*1} and payment services are naturally incorporated into the daily routines of communities, such as daily transport and consumption, thereby connecting transport, lifestyles, and finance. By stirring people’s hearts and encouraging continued active actions, the Parties will revitalize the local economy starting from the Kansai urban area and Western Japan and contribute to the growth of the Japanese economy.

In order to realize this new way, the Parties will promote collaboration to create new financial experiences, further evolve payment experiences, and improve the quality of lifestyles along railway lines, leveraging the JR West Group’s abundant customer touchpoints and lifestyle infrastructure, as well as the Resona Group’s wide range of finance-related functions and knowledge.

*1. “Banking as a Service.”

2. Details of Alliance

(1) Outline of Business Alliance

- (i) Creation of new financial experiences through new banking service “WESTER MIRAI BANK (tentative name) ”^{*2}

The Parties will launch a new banking service “WESTER MIRAI BANK (tentative name) ” that will enrich transport and lifestyles in the Western Japan region, including the Kansai urban area, by promoting the saving and spending of money.

By linking the JR West Group’s abundant real touchpoints and assets, Resona HD’s ability to create excellent UI/UX, and Kansai Mirai Bank’s strong regional network, the Parties will provide new financial experiences through convenient, affordable, and enjoyable services for everyone.

*2. On the condition that JR West obtains permission to engage in banking agency business with Kansai Mirai Bank as its affiliated bank, the Parties aim to start the service during fiscal year 2027.

- (ii) Further evolution of payment experience

By utilizing the Resona Group’s digital infrastructure and the JR West Group’s payment services and point foundation, the Parties will promote initiatives towards further evolvement of payment experiences.

In addition to use of financial services provided through “WESTER MIRAI BANK (tentative name) ,” the Parties will promote the “OSAIFU WESTER Project” that enables centralized management of account balances, charge balances, point balances, and payment histories, and seamless use of various functions, such as payments, remittances, and charges, by the best means within a single application.

The Parties will also utilize their business foundations and various data related to transport, life services, and finance, and jointly promote service development, sales promotion, etc. The Parties aim for a future where local communities are richer and more energetic by expanding the cases where points can be accumulated and used in daily transport and shopping, and by encouraging active economic activities of people who live and work, as well as shops and companies, in cities.

From now on, the Parties will proceed with preparations to establish a joint venture for promoting these initiatives.

(iii) Improvement of quality of lifestyles along railway lines starting with city development

By combining the JR West Group’s abundant customer touchpoints and know-how of development and operation of areas along railway lines, such as in-station stores and commercial facilities, with the Resona Group’s financial functions and knowledge, the Parties will expand cases where financial services can be used in daily life and consider and develop new services that connect housing and transport.

By promoting city development that leads to improvement of the sustainability of cities and local communities, the Parties will provide rich lifestyles along railway lines.

(2) Outline of Capital Alliance

JR West will acquire 20,000,000 shares of Kansai Mirai Bank (20% of the total number of issued shares thereof; prior to the share transfer, the total number of issued shares of Kansai Mirai Bank will be 100 million shares through an allotment of shares without contribution) from Resona HD on the condition that permissions or other approvals are obtained from the relevant authorities (total acquisition amount of 90 billion yen). As a result, Kansai Mirai Bank is expected to become an equity-method affiliate of JR West.

Kansai Mirai Bank will continue to maintain its position as a member of the Resona Group and aim to further enhance its corporate value through a strategic partnership with JR West.

(3) Comments from Companies

West Japan Railway Company

The Alliance is an initiative that serves as the beginning of the rapid growth of the life services field, as outlined in “Medium-Term Management Plan 2030.” We will continue to take on co-creation and challenges with the Resona Group, aiming to create new value that “stirs people’s hearts.”

Resona Holdings, Inc.

The Alliance is a new way of alliance strategy that the Resona Group has been working on, and it is also a developed form of a digital financial platform. We will contribute to the development of the Kansai area by combining our strengths in regional services, retail, and DX with the JR West Group’s strengths.

Kansai Mirai Bank, Limited

The Alliance is an initiative that is a challenge to create a new future as “A bank energizing Kansai.” As a financial institution that walks together with local communities, we will realize the potential of the Kansai urban area and contribute to social development that enhances the richness and vitality of customers and communities, with the JR West Group, which supports connections among people, communities, and societies.

3. Overview of Relevant Companies

(1) Overview of JR West

(i)	Name	West Japan Railway Company																						
(ii)	Location	2-4-24 Shibata, Kita-ku, Osaka-shi, Osaka																						
(iii)	Title and Name of Representative	Shoji Kurasaka, President and Representative Director																						
(iv)	Description of Business Activities	Mobility business; retail business; real estate business; travel and regional solutions business; and other businesses																						
(v)	Capital	226.1 billion yen																						
(vi)	Date of Incorporation	April 1, 1987																						
(vii)	Major Shareholders and Ownership Percentages (as of March 31, 2025)	<table border="0"> <tr> <td>The Master Trust Bank of Japan, Ltd. (Trust Account)</td> <td>15.18%</td> </tr> <tr> <td>Custody Bank of Japan, Ltd. (Trust Account)</td> <td>4.67%</td> </tr> <tr> <td>STATE STREET BANK AND TRUST COMPANY 505001</td> <td>2.24%</td> </tr> <tr> <td>STATE STREET BANK AND TRUST COMPANY 505234</td> <td>2.11%</td> </tr> <tr> <td>Sumitomo Mitsui Banking Corporation</td> <td>1.90%</td> </tr> <tr> <td>MUFG Bank, Ltd.</td> <td>1.87%</td> </tr> <tr> <td>Nippon Life Insurance Company</td> <td>1.70%</td> </tr> <tr> <td>JP MORGAN CHASE BANK 385781</td> <td>1.39%</td> </tr> <tr> <td>JR West Employee Stock Ownership Association</td> <td>1.31%</td> </tr> <tr> <td>STATE STREET BANK AND TRUST COMPANY 505301</td> <td>0.95%</td> </tr> </table>			The Master Trust Bank of Japan, Ltd. (Trust Account)	15.18%	Custody Bank of Japan, Ltd. (Trust Account)	4.67%	STATE STREET BANK AND TRUST COMPANY 505001	2.24%	STATE STREET BANK AND TRUST COMPANY 505234	2.11%	Sumitomo Mitsui Banking Corporation	1.90%	MUFG Bank, Ltd.	1.87%	Nippon Life Insurance Company	1.70%	JP MORGAN CHASE BANK 385781	1.39%	JR West Employee Stock Ownership Association	1.31%	STATE STREET BANK AND TRUST COMPANY 505301	0.95%
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(viii)	Relationship between Relevant Companies (as of March 31, 2025)	Capital Relationship	Number of shares of Resona HD held by JR West: 299,300 shares Number of shares of JR West held by Resona HD through Resona Bank, Limited, a subsidiary of Resona HD: 4,000,000 shares																					
		Personnel Relationship	N/A																					
		Transactional Relationship	JR West has banking relationships with Resona Bank and Kansai Mirai Bank.																					
		Status as Related Parties	N/A																					
(ix)	Consolidated Business Performance and Consolidated Financial Position in Most Recent Three Fiscal Years of JR West																							
	Fiscal Year (Consolidated)	Fiscal Year Ended March 2023	Fiscal Year Ended March 2024	Fiscal Year Ended March 2025																				
	Net assets	1,144,309 million yen	1,227,111 million yen	1,280,165 million yen																				
	Total assets	3,735,507 million yen	3,780,073 million yen	3,752,359 million yen																				

Net assets per share	2,122.56 yen	2,273.29 yen	2,458.45 yen
Operating revenues	1,395,531 million yen	1,635,023 million yen	1,707,944 million yen
Ordinary profit	73,619 million yen	167,382 million yen	165,670 million yen
Income attributable to owners of parent	88,528 million yen	98,761 million yen	113,958 million yen
Earnings per share	181.63 yen	202.63 yen	240.08 yen
Dividend per share	125.0 yen	142.0 yen	84.5 yen

(Note) JR West conducted a 2-for-1 stock split of shares of common stock that became effective on April 1, 2024. The net assets per share and net income per share are calculated assuming this stock split was conducted at the beginning of the fiscal year ended March 31, 2023.

(2) Overview of Resona HD

(i) Name	Resona Holdings, Inc.																					
(ii) Location	Fukagawa Gatharia W2 Bldg., 1-5-65 Kiba, Koto-ku, Tokyo																					
(iii) Title and Name of Representative	Masahiro Minami, Group CEO, Director, President and Representative Executive Officer																					
(iv) Description of Business Activities	Bank holding company																					
(v) Capital	50.5 billion yen																					
(vi) Date of Incorporation	December 12, 2001																					
(vii) Major Shareholders and Ownership Percentages (as of March 31, 2025)	<table> <tr> <td>The Master Trust Bank of Japan, Ltd. (Trust Account)</td> <td>16.42%</td> </tr> <tr> <td>Custody Bank of Japan, Ltd. (Trust Account)</td> <td>5.60%</td> </tr> <tr> <td>JP MORGAN CHASE BANK 385632</td> <td>4.22%</td> </tr> <tr> <td>STATE STREET BANK AND TRUST COMPANY 505001</td> <td>3.61%</td> </tr> <tr> <td>STATE STREET BANK AND TRUST COMPANY 505223</td> <td>3.58%</td> </tr> <tr> <td>Daiichi Life Insurance Co., Ltd.</td> <td>3.25%</td> </tr> <tr> <td>Nippon Life Insurance Company</td> <td>2.35%</td> </tr> <tr> <td>AMUNDI GROUP</td> <td>1.95%</td> </tr> <tr> <td>STATE STREET BANK WEST CLIENT - TREATY 505234</td> <td>1.81%</td> </tr> <tr> <td>JP MORGAN CHASE BANK 385781</td> <td>1.54%</td> </tr> </table>		The Master Trust Bank of Japan, Ltd. (Trust Account)	16.42%	Custody Bank of Japan, Ltd. (Trust Account)	5.60%	JP MORGAN CHASE BANK 385632	4.22%	STATE STREET BANK AND TRUST COMPANY 505001	3.61%	STATE STREET BANK AND TRUST COMPANY 505223	3.58%	Daiichi Life Insurance Co., Ltd.	3.25%	Nippon Life Insurance Company	2.35%	AMUNDI GROUP	1.95%	STATE STREET BANK WEST CLIENT - TREATY 505234	1.81%	JP MORGAN CHASE BANK 385781	1.54%
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(viii) Relationship between Relevant Companies (as of March 31, 2025)	Capital Relationship	<p>Number of shares of JR West held by Resona HD through Resona Bank, Limited, a subsidiary of Resona HD: 4,000,000 shares</p> <p>Number of shares of Resona HD held by JR West: 299,300 shares</p> <p>Number of shares of Kansai Mirai Bank held by Resona HD: 91,359,828 shares (Note)</p>																				
	Personnel Relationship	There are personnel relationships between Resona HD and Kansai Mirai Bank, including overlapping officers and secondment of personnel.																				
	Transactional Relationship	Resona HD and Kansai Mirai Bank have a parent–subsidiary relationship and have various transactional relationships, including shared use of systems.																				
	Status as Related Parties	Resona HD qualifies as a parent company of Kansai Mirai Bank.																				

(ix) Consolidated Business Performance and Consolidated Financial Position in Most Recent Three Fiscal Years of Resona HD			
Fiscal Year (Consolidated)	Fiscal Year Ended March 2023	Fiscal Year Ended March 2024	Fiscal Year Ended March 2025
Net assets	2,534,052 million yen	2,778,173 million yen	2,752,815 million yen
Total assets	74,812,710 million yen	76,150,887 million yen	77,370,816 million yen
Net assets per share	1,065.31 yen	1,184.76 yen	1,188.70 yen
Ordinary revenues	867,974 million yen	941,663 million yen	1,117,491 million yen
Ordinary profit	227,690 million yen	222,962 million yen	292,160 million yen
Income attributable to owners of parent	160,400 million yen	158,930 million yen	213,324 million yen
Earnings per share	67.49 yen	67.78 yen	92.40 yen
Dividend per share	21.00 yen	22.00 yen	25.00 yen

(Note) Prior to the share transfer in connection with the Alliance, Kansai Mirai Bank plans to conduct an allotment of shares without contribution to Resona HD. However, the number of shares of Kansai Mirai Bank held by Resona HD stated above is the number of shares before such allotment of shares without contribution is implemented.

(3) Overview of Kansai Mirai Bank

(i) Name	Kansai Mirai Bank, Limited	
(ii) Location	2-2-1 Bingomachi, Chuo-ku, Osaka-shi, Osaka	
(iii) Title and Name of Representative	Shogo Harato, Representative Director and President	
(iv) Description of Business Activities	Banking business	
(v) Capital	38,971 million yen	
(vi) Date of Incorporation	November 24, 1950	
(vii) Major Shareholders and Ownership Percentages (as of March 31, 2025)	Resona HD 100%	
(viii) Relationship between Relevant Companies (as of March 31, 2025)	Capital Relationship	Number of shares of Kansai Mirai Bank held by Resona HD: 91,359,828 shares (Note) N/A with respect to JR West
	Personnel Relationship	There are personnel relationships between Resona HD and Kansai Mirai Bank, including overlapping officers and secondment of personnel.
	Transactional Relationship	Resona HD and Kansai Mirai Bank have a parent–subsidiary relationship and have various transactional relationships, including shared use of systems.
	Status as Related Parties	Kansai Mirai Bank qualifies as a subsidiary of Resona HD.

(ix) Consolidated Business Performance and Consolidated Financial Position in Most Recent Three Fiscal Years of Kansai Mirai Bank			
Fiscal Year (Consolidated)	Fiscal Year Ended March 2023	Fiscal Year Ended March 2024	Fiscal Year Ended March 2025
Net assets	364,894 million yen	386,428 million yen	388,973 million yen
Total assets	9,508,611 million yen	9,065,646 million yen	9,291,922 million yen
Net assets per share	3,993.63 yen	4,229.08 yen	4,257.34 yen
Ordinary revenues	132,315 million yen	132,869 million yen	141,780 million yen
Ordinary profit	24,075 million yen	19,894 million yen	21,759 million yen
Income attributable to owners of parent	17,981 million yen	16,454 million yen	22,209 million yen
Earnings per share	196.81 yen	180.10 yen	243.09 yen
Dividend per share	3.15 yen	55.41 yen	120.04 yen

(Note) Prior to the share transfer in connection with the Alliance, Kansai Mirai Bank plans to conduct an allotment of shares without contribution to Resona HD. However, the number of shares of Kansai Mirai Bank held by Resona HD stated above is the number of shares before such allotment of shares without contribution is implemented.

4. Schedule

(1) Date of board of directors meeting of JR West	April 30, 2026
(2) Date of board of directors meeting of Resona HD	May 1, 2026
(3) Date of execution of relevant agreement	May 1, 2026
(4) Date of execution of share transfer	During FY2026 (scheduled)
(5) Commencement date of new banking service business	During FY2027 (scheduled)
(6) Date of establishment of joint venture	During FY2028 (scheduled)

5. Outlook

Resona HD expects to record a gain on sale of shares of an affiliate of approximately 40.0 billion yen as an extraordinary gain in its non-consolidated statement of accounts for the fiscal year ending March 31, 2027 as a result of the transfer of shares of Kansai Mirai Bank to JR West.

In addition, since the gain on sale relates to shares of a consolidated subsidiary, the gain on sale to be recorded in Resona HD's non-consolidated statement of accounts will be eliminated on consolidation.

While the Parties believe that this will contribute to improving the performance of the Three Companies over the medium to long term, its specific impact is currently under review, and the Parties will promptly make an announcement if any matters requiring disclosure arise in the future.

End