

○Members of the Meeting of JGB Investors

1. Investors

Capula Investment Management LLP

Japan Post Bank Co., Ltd.

Japan Post Insurance Co., Ltd.

Millennium Capital Management Asia Limited

MUFG Bank, Ltd.

National Mutual Insurance Federation of Agricultural Cooperatives

Pension Fund Association

PIMCO Japan Ltd

Shinkin Central Bank

Sumitomo Mitsui Trust Asset Management Co., Ltd.

Sumitomo Mitsui Trust Bank, Limited

The Bank of Yokohama, Ltd.

The Dai-ichi Life Insurance Company, Limited

The Ehime Bank, Ltd.

The Norinchukin Bank

Tokio Marine Holdings, Inc.

(16 companies)
(Alphabetical order)

2. Academics

KOHYAMA Hiroyuki Professor,
The University of Tokyo Graduate Schools for Law and Politics

(Chairperson) OTSUKI Nana Professor, Graduate School of Management, Nagoya University of
Commerce & Business
Senior Fellow, Pictet Asset Management (Japan) Ltd.

(2members)
(Alphabetical order)

(As of February 20, 2026)