November 13, 2025

To Whom It May Concern:

Company: Japan Securities Finance Co., Ltd.
Representative Executive Officer & President: Shigeki Kushida
(Code No. 8511, TSE Prime)
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Notice Regarding the Revision of the Long-term Management Vision Targeted by JSF

Japan Securities Finance Co., Ltd. (hereinafter “JSF”) hereby announces that it has revised its ‘Long-Term Management Vision Targeted by JSF’ which was formulated and published on November 6, 2023, as outlined in the attached document.

Under the Long-Term Management Vision and the 7th Medium-Term Management Plan formulated in February 2023, as a company listed on the Prime Market of TSE that supports the infrastructure functions of the securities and financial markets, we are pursuing to enhance medium- to long-term our enterprise value.

In light of changes in the business environment surrounding JSF and the steady progress in strengthening its earnings base, JSF has reviewed its Long-Term Management Vision, as outlined in the attached document. JSF has clarified to achieve an ROE of 8% as a step toward further improving profitability and capital efficiency. In addition, as part of its shareholder return policy, JSF will maintain a total payout ratio of 100% until achieving an ROE of 8%.

Both of the 8th Medium-Term Management Plan and the Shareholder Return Policy, published today, have been formulated under this new Long-Term Management Vision.

Based on the newly revised Long-Term Management Vision, JSF, as a securities finance company that takes on an infrastructural function in securities and financial markets, is determined to continue to mobilize the collective efforts of its Group companies to achieve sustainable growth and enhance corporate value, while maintaining strong financial soundness.

End of Document

Attachment

Long-term Management Vision Targeted by JSF

1. Vision of the Future Targeted by JSF

As Japan's only securities finance company supporting the infrastructural functions of securities and financial markets, JSF aims to be a distinct and unique company, with a high degree of agility and flexibility, that achieves sustainable growth and enhances its corporate value, while maintaining strong financial soundness, through its contributions to the development of securities and financial markets.

2. Corporate Message

Be unique. Be a pioneer.

3. Long-term Direction

As Japan's only securities finance company, in the future as well, JSF will continue to agilely and flexibly address the trading needs of securities and financial market participants. Through its contributions to market development, JSF will seek to concentrate the collective efforts of its Group companies to sustain growth and enhance its corporate value, while maintaining strong financial soundness.

Under this management direction, in the future as well, JSF will strive to strengthen its earnings base and seek the stable and steady improvement of its capital efficiency, while remaining mindful of the cost of capital. JSF aims to achieve an ROE of 8% during the period of the 8th Medium-Term Management Plan, and will continue to work towards steady improvement going forward.

At the same time, with regard to shareholder returns, JSF will continue to maintain a total payout ratio of 100% up until it achieves an ROE of 8%, and will fully strive to enhance shareholder returns thereafter as well.

Through these management efforts, JFS aims to maintain a market valuation with a PBR in excess of 1x.

In addition, under its organizational design as a company with a nomination committee, etc., JSF will strive to strengthen its corporate governance by tackling sustainability issues while focusing on the further improvement of the effectiveness of the deliberations by its Board of Directors and respective committees, the further enhancement of the disclosure of information, and the formation of a deep human capital base.

End of Document