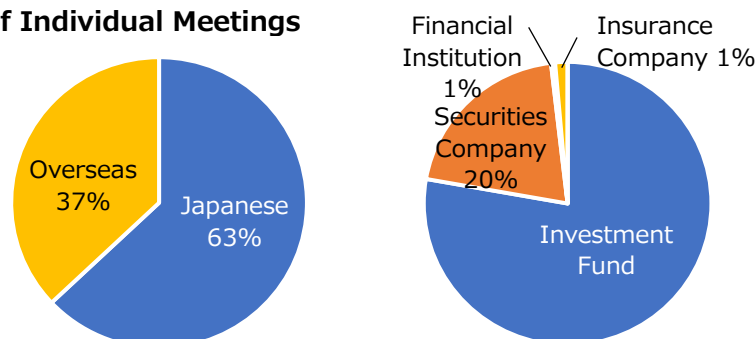


FY2025 Status of Dialogue with Shareholders and Investors

Meetings with Shareholders and Investors

Number of Individual Meetings	216	※total number of meetings
Number of Briefings Held	8	

■ Breakdown of Individual Meetings



■ Interviewees of Individual Meetings

Main Areas of Interviewees	Investment Fund	Stock Investment (Fund Manager, Analyst), Stewardship and Responsible Investment, ESG, etc.
	Securities Company	Analyst, etc.
	Insurance Company	Stewardship and Responsible Investment, Investment Research, etc.
	Financial Institution	Analyst, etc.

Our Correspondents	Directors, Officers	CEO, CSO, CFO
	Staffs	In charge of finance, corporate planning, general affairs, PR and IR, sustainability

*The point of contact for shareholders and investors is the Public Relations and Investor Relations Department.

(In April 2026, the Public Relations and Investor Relations Department was renamed to Investor Relations Promotion Department.)

■ Briefings held in FY2025

	Briefing	Correspondents		Briefing	Correspondents
May	Briefing for FY2024 Result	CEO	Nov.	Briefing for 25/2Q	CSO
May	Briefing for Mid-Term Plan	CEO	Dec.	Individual Investor Briefing	CSO
Aug.	Briefing for 25/1Q	CFO	Feb.	Briefing for 25/3Q	CFO
Sep.	CEO Small Meeting	CEO	Feb.	Individual Investor Briefing	CSO

※We also participated in investment fund management briefings, etc.

Summary of Dialogue with Shareholders and Investors

■ Main Topics of Individual Interviews, Matter of Interest to Shareholders and Investors

Financial Results	<ul style="list-style-type: none"> Analysis of financial results and forecasts Confirmation of each market situation Medium-Term Management Plan 	
ESG	(Environment)	<ul style="list-style-type: none"> Initiatives and issues on reduction of GHG emissions Initiatives and issues on carbon neutrality Economic value of company-owned forests
	(Social)	<ul style="list-style-type: none"> Initiatives on human rights, safety, employee engagement, and human capital etc.
	(Governance)	<ul style="list-style-type: none"> Compliance with Corporate Governance Code Compensation of Board director and Skill Matrix of Board Director
Business Strategy	<ul style="list-style-type: none"> Management and financial strategies for sustainable growth Initiatives on R&D and product innovation Restructuring of Low Profitability Businesses Cash allocation and strengthening shareholder returns 	
Others	<ul style="list-style-type: none"> Confirmation of changes to voting criteria 	

■ Feedbacks of Dialogue

- Information of dialogue with shareholders and investors is shared with management, depending on its importance.
- Reviewing initiatives and improving disclosure in response to shareholder and investor concerns and suggestions.