

Status of Dialogue with Shareholders and Investors

Jun 27, 2025



Status of Dialogue (FY2024)

The Company actively engages in dialogue with shareholders and institutional investors with the aim of enhancing its corporate value and provides internal feedback on the content of such dialogue and advice received in a timely manner through the Board of Directors' meetings and other means.

	No. of times	With whom	Correspondent
Press conferences (quarterly)	4	Analysts Fund managers	Deputy Chief of General Administrative Command (Concurrent Position: General Manager of Management Planning Department)
Financial results briefings	2		President, Directors, Executive Officers and Chiefs of Command
Plant tour	1	Institutional investors Analysts	President, Chief of Manufacturing Command, Deputy Chief of General Administrative Command
Individual meetings/interviews	44	Institutional investors Analysts Fund managers	President, Deputy Chief of General Administrative Command, Person in charge of IR

Main topics and points of shareholders' interest

Topic	Details
Overview of financial results	<ul style="list-style-type: none">• Factors behind changes in net sales, operating income, etc.• Income status by segment• Financial soundness and balance sheet status
Business strategies and business overview	<ul style="list-style-type: none">• Relation between changes in the market environment and growth strategies• Characteristics and strengths of the Company• Status of MONOZUKURI improvement
Financial strategies	<ul style="list-style-type: none">• Measures to improve PBR and the capital cost• Approach for return to shareholders• Criteria for determining orders and investment projects
Governance	<ul style="list-style-type: none">• Selection process for the skill matrix• Measures for active discussions at meetings of the Board of Directors and the Nomination and Compensation Committee• Evaluation of the effectiveness of the Board of Directors
Sustainability and others	<ul style="list-style-type: none">• Actions to address climate change• Status of diversity promotion• Initiatives concerning respect for human rights

Internal feedback and actions taken based on dialogue

Status of internal feedback

	Details	Frequency
Board of Directors	<ul style="list-style-type: none"> • Status of dialogue with shareholders and investors after release of financial results • Results of annual IR activities and issues addressed 	Four times a year Once a year
Management and relevant departments	<ul style="list-style-type: none"> • Discussing and deciding on IR activities and measures at management meetings • Review of materials for financial results briefings, integrated reports, etc. 	As needed

Actions taken based on dialogue *Including ongoing actions

Requested actions	Details
Optimization of skill matrix fulfillment rate	<ul style="list-style-type: none"> • Revised the definition of skill fulfillment evaluation for Directors, and optimized composition and diversity of the Board of Directors
Linkage between non-financial indicators and compensation plans	<ul style="list-style-type: none"> • Added CO2 emission reduction targets to performance conditions for medium- and long-term incentives for Directors
Clarification of dividend policy	<ul style="list-style-type: none"> • Adopted DOE as the minimum dividend amount, and clarified dividend policy of stable shareholder returns