

Status of Dialog with Shareholders and Institutional Investors and Details of Initiatives

The details of dialog with shareholders and institutional investors and the initiatives in 2023 are as follows (Period : January - December 2023)

Opportunity for dialog	Our correspondents	Total number of times implemented
Financial Results Briefing for the Full Year Ending December 31, 2022	President, Executive Officers	One time
Interim Financial Results Briefing for the Fiscal Year Ending December 31, 2023	President, Executive Officers	One time
Small meetings with institutional investors	President, Executive Officers	One time
Individual interviews (IR interviews)	Directors, Corporate Communications Dept., etc.	110 times
Individual meetings (with shareholders)	Directors, General Affairs Department, Corporate Communications Dept., etc.	5 times
Interviews regarding our IR activities	Corporate Communications Dept.	5 times
Study meetings with institutional investors (corporate value enhancement, human capital management)	President, Directors, Human Resources Dept., Corporate Planning Dept., Corporate Communications Dept., etc.	4 times
Individual Investor Relations	General Affairs Dept.	10 times

Main themes in the dialog	Details of initiatives in response to the dialog
<ul style="list-style-type: none"> Capital policy, shareholder returns, and response to P/B ratio below 1x Profitability improvement (path to recovery to 15% operating margin) Business Strategy, Sustainability Expectations for the management plan for 2024 and beyond 	<ul style="list-style-type: none"> Enhancement of description of capital policy and business strategy in the Integrated Report 2022 (issued on July 3, 2023) Reconsideration of shareholder returns and disclosure of information in the announcement of interim financial results for 2023 (held on August 10, 2023) Consideration and formulation of management plan for 2024 and beyond and disclosure of information in the announcement of full-year financial results for 2023 (held on February 14, 2024)

Status of feedback of shareholder and investor opinions and concerns to management and the Board of Directors
<ul style="list-style-type: none"> Regular reports twice a year at Board of Directors meetings Report opinions and feedback of shareholders and investors obtained through individual interviews to the Board of Directors in a timely manner, depending on the content.