

Basic Policy on Disclosure

1. Basic Disclosure Policy

In disclosure, we will continue to provide important information about our group to all stakeholders, including shareholders and investors, from the perspective of timeliness, transparency, and fairness.

2. Disclosure Standards

We have established an information-collecting system within the company in order to ensure a timely, appropriate and fair disclosure. We determine whether the information is applicable based on the Disclosure Regulations established by the Tokyo Stock Exchange. Furthermore, even for information that is not required to be disclosed under the Disclosure Regulations, the necessity of disclosure is determined based on the importance of the information in consultation with the CFO and related departments.

3. Disclosure Method

Information that falls under the disclosure regulations set by the Tokyo Stock Exchange, or information that does not fall under the rules but is determined to be disclosed, will be disclosed in a timely manner using the Timely Disclosure Information Transmission System (TD net) provided by the exchange. This information will be disclosed promptly on our website. We will also proactively disclose information which may be considered as useful to our stakeholders on our website for a better understanding of the Group.

4. Silence Period

In order to ensure fairness to all stakeholders, in principle, we will set a silent period from the day following the settlement date of each quarter to the announcement date of the settlement and will refrain from commenting on the settlement during that period. However, if there is a possibility that the earnings forecast will deviate significantly from the earnings forecast announced during the silence period, we will disclose the information in accordance with the disclosure regulations of the Tokyo Stock Exchange.

5. Future Forecasts

In order to communicate appropriately with our stakeholders, we may present future forecasts. These forecasts are based on certain conditions based on past performance and information available at the time of presentation. Therefore, please note that there are various risks and uncertainties, and actual results may differ significantly from the forecasts.