

For Reference-7

Policy for Constructive Dialogue with Shareholders

(Disclosure Item on Corporate Governance Code Principle 5.1 / Policy for Constructive Dialogue with Shareholders)

1. Basic Approach

The Company will actively engage in constructive dialogue with shareholders for the Company's sustained growth and enhancement of its medium- to long-term enterprise value, and will endeavor to generate further enterprise value by utilizing such dialogue in managing the Company.

In addition, the Company is engaged in establishing internal structure for disclosure of reliable information that can form a foundation for this dialogue, and in creating mechanisms to more effectively provide management and the Board of Directors with feedback regarding the content of such dialogue.

2. Control Manager for Constructive Dialogue

This shall be Director & Senior Executive Officers (responsible for the Corporate Communications and Investor Relations Department).*

3. Specific efforts regarding constructive dialogue with shareholder

- a. The Corporate Communications and Investor Relations Department, which assists with shareholder dialogue, and various other departments within the Company, and efforts to expand means of dialogue. [Supplementary Principle 5.1.2(ii)(iii)]
 - Holding regular meetings for the Corporate Communications and Investor Relations Department to provide feedback to other relevant departments.
 - Holding investor briefings led by the heads of each business unit.
 - Holding exchanges of opinion with investors for the purpose of dialogue between senior management and investors.
 - Enhancement of the Integrated Report, a tool for constructive dialogue.
- b. Measures for providing senior management and the Board of Directors with feedback regarding shareholder dialogue. [Supplementary Principle 5.1.2(iv)]
 - Semiannual IR activity reports and feedback on the equity market's perspective of the Company to the Group Management Committee and the Board of Directors.
 - Quarterly reports to senior management on the status of the Company's share price.
 - Reports to senior management on areas of interest and evaluation of investors regarding overseas IR trips and, financial results announcements.
- c. Measures concerning control of insider information in the course of shareholder dialogue [Supplementary Principle 5.1.2(v)]
 - Timely and fair disclosure of information fully utilizing the Company's website.
 - Compliance with rules on the prevention of insider trading, etc., and refraining from dialogue related to earnings in the quiet period established in the IR policy.

* Tetsuji Higuchi, Representative Director, Vice president Executive Officer, is currently in charge of this assignment.