

## **Basic Policy on Disclosure**

### **1. Basic Policy**

The Company strives to ensure its corporate value is appropriately reflected in the stock market by carrying out activities and making timely, appropriate, and fair disclosures of corporate information that is deemed useful, to ensure its shareholders, investors, and other stakeholders understand and trust the Company.

### **2. Information Disclosed**

- (1) Information required to be disclosed by the Financial Instruments and Exchange Act or related laws, or by timely disclosure regulations of stock exchanges
- (2) Information deemed useful to shareholders, investors, and other stakeholders, with the exception of important information on individual businesses or information related to trade secrets

### **3. Principles for Disclosure of Information**

#### **(1) Transparency and Accountability**

The Company strives for transparent disclosure that conforms to facts, whether advantageous or disadvantageous to the Company, and fulfills its accountability.

#### **(2) Compliance with Relevant Laws, Regulations, and Rules.**

The Company complies with statutory disclosure systems established by the Financial Instruments and Exchange Act or other laws, and with the timely disclosure regulations of the Tokyo Stock Exchange.

#### **(3) Timely disclosures**

The Company discloses information in a timely manner following the occurrence of facts that require disclosure.

#### **(4) Readily Understandable Disclosure**

The Company discloses information in a readily understandable form as it understands the information will be communicated not only to stakeholders but to many other people.

#### **(5) Ensuring Fairness**

The Company strives to ensure fair access to information among individual investors, institutional investors, analysts, and other parties. It manages information stringently in accordance with the Fair Disclosure Rules to ensure that information is not selectively disclosed to certain capital market participants.

#### **(6) Ensuring Confidentiality**

During the time before important information is appropriately and fairly disclosed, the Company manages the information stringently and, except in cases where confidentiality is guaranteed through a specific non-disclosure agreement or the like, takes measure to prevent information from being leaked to non-concerned third parties (including executives and staff of the Company).

#### 4. Information Disclosure Methods

- (1) For information that falls under the Securities Listing Regulations or related regulations established by Tokyo Stock Exchange, Inc., the Company makes disclosures through the Timely Disclosure Network (TDnet) operated by the Tokyo Stock Exchange.
- (2) In addition to the above, the Company promptly discloses information deemed to have an impact on investment opinions, depending on its degree of importance or urgency, through press releases, press conferences, briefings, and other channels as appropriate.
- (3) The information disclosed in accordance with (1) and (2) above is promptly posted on the Company's website following disclosure. However, not all information disclosed by the Company is posted on its website. Further, information disclosed through other methods may use different representations.

#### 5. Forward-Looking Statements

The forward-looking statements about future earnings performance disclosed by the Company are forecasts based on information available and certain assumptions deemed reasonable at the time of disclosure.

If circumstances occur that cause earnings to diverge from the time forecasts were released, the Company will promptly revise its forward-looking statements.

Actual earnings results may differ materially from the company's forward-looking statements due to various risk factors and uncertainties.

#### 6. Silent Period

In order to prevent leakage of financial results information and ensure fairness, the Company designates silent periods from the day following the financial closing date for each quarter to the day of the announcement of the financial results for said quarter. In principle, the Company will refrain from answering questions or commenting on the financial results during silent periods.

However, if the company expects there to be a major discrepancy between the financial results and its forecasts, it will disclose such information as deemed appropriate in accordance with disclosure regulations even during the silent periods.

## 7. Information Communicated to Third Parties, Information Released by Third Parties

The Company may comment on facts that have already been made public, facts that are public knowledge, information on its general business environment, or other topics, in separate meetings with institutional investors, analysts, and other parties.

The Company is not responsible, under any circumstances, for projections, comments, or other information released by third parties related to the Company.