

## IR Policy

1. Fundamental policy for communications and meetings with shareholders and investors

The IR Section is the contact point for requests for communications and meetings with shareholders and investors, and, as a general rule, an appropriate officer(s) and employee(s) selected by the officers specified in sub-section 2(1) (the “Responsible Officers”) shall communicate with such shareholders and investors as appropriate. In such instances, participation of the management of the Company in any communications or meetings will be considered if it is necessary based on the nature of the request.

2. Guidelines for the Implementation of the IR policy

- (1) Nomination of and the Responsible Officers

Chief of Business Administration Division, Member of the Board, oversees communications and meetings, and the Chief of Corporate Planning Office, supervising the Corporate Planning Department and IR Section, provides oversight support to Chief of Business Administration Division.

- (2) Policies for inter-departmental cooperation of the Company to facilitate communications and meetings

A regular liaison meeting among the IR Section, the Corporate Communication Department, the General Affairs Department, the Legal Department, the Accounting Department, and the Finance Department will be held to support the Responsible Officers.

- (3) Methods of communicating with shareholders and investors other than communications and meetings

Annual and semi-annual business result briefing meetings and IR workshops related to the release of the Mid-term Business Plan will be held.

In addition, IR for foreign investors and the project site tours for institutional investors will be implemented, and whether other communication methods should be developed will be regularly considered.

- (4) Appropriate reporting of the communications and meetings with shareholders and investors

The IR Section will create monthly IR reports setting forth the opinions of shareholders as understood via communications and meetings with shareholders and investors, and the content of such communications and meetings. This will be reported every month to senior management executives of the Company.

The IR Section will also report on the state of IR activities to the Board at least twice per year.

(5) Policy for the management of insider information in communications and meetings

To ensure fair and appropriate information disclosure and prevent insider trading, the Company will not disclose in any communications or meetings, material non-public information that would affect the valuation of the Company's stock. The period commencing on the day after the close of accounts of each quarter and ending on the date when financial results are announced will be a "silent period" during which no communication or meeting regarding financial results will be conducted.

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