

(Introduction) The Company's Stance on Its Response to the Corporate Governance Code Principle  
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The Company has, as a holding company, thus far strove to enhance the corporate value of the Group as a whole through management and supervision of group companies so as to ensure soundness of management and enhance efficiency.

The Board of Directors of the Company would like to take this formulation and application of the Corporate Governance Code as an "opportunity for further evolution" that will allow the Group to reflect on the corporate governance of the Company thus far and to continuously enhance corporate value going forward.

The Board of Directors of the Company considers it necessary to understand and carry out the objectives as required under the Corporate Governance Code, as well as to continuously evaluate, improve, and develop the Corporate Governance of the Company, so that each group company can, in the same way as human beings, grow by becoming independent and autonomous, and by continuously learning, deliberating and improving, while acquiring and exerting the flexibility necessary to accept the diversity from individual personalities, external changes, and heterogeneity.

The Board of Directors of the Company has formulated the "Basic Policy on Corporate Governance" based on the five fundamental principles specified in the Corporate Governance Code so as to meet the expectations of shareholders and other stakeholders and to fulfill its responsibilities.

<<Five Fundamental Principles>>

1. Securing the Rights and Equality of Shareholders

The Company shall respect shareholder rights and develop an environment as well as provide information so that shareholders can exercise their rights appropriately, and endeavor to secure substantive equality of shareholders.

2. Appropriate Cooperation with Stakeholders

The Company shall strive to realize sustainable development of the Group through initiatives where the Group, as a good corporate citizen, works to deepen cooperation and establish trustful relationships with various stakeholders, including shareholders and business partners, and fulfills its corporate responsibilities.

3. Ensuring Appropriate Information Disclosure and Transparency

The Company shall strive to ensure fairness and transparency in decision-making by disclosing financial information and non-financial information of the Group in an appropriate and proactive manner in accordance with the disclosure policy separately established, in addition to carrying out appropriate information disclosure in compliance with relevant laws and

regulations.

4. Responsibilities of the Board of Directors, etc.

The Company shall strive to ensure the effectiveness and fairness of the Board of Directors so as to fulfill its administrative and supervisory function over the management of group companies as a pure holding company in charge of the business administration of multiple subsidiaries.

5. Dialogue with Shareholders

The Company shall make efforts to engage in constructive dialogue with stakeholders and enhance the efficiency thereof by proactively implementing public relations and investor relations activities.