

# Communication with Shareholders and Investors

Recognizing that it is important to have constructive dialogue with shareholders and investors to achieve sustainable growth and enhance medium- to long-term corporate value, we are developing measures and systems to promote dialogue with them. Through IR activities, we are providing information regarding our management policies and financial position, and initiatives for sustainable growth in a timely and fair manner, as well as continually providing easy-to-understand explanations, thereby looking to build longer-term relationships of trust with shareholders and investors.

## Status of Dialogue

We conduct quarterly briefings on financial results for shareholders and institutional investors. We are continually improving our information disclosure by distributing information through online meetings and disclosure of questions (in Japanese and English) on our website.

In addition, we hold small meetings with senior management, briefings focused on topics of high interest to capital market such as ESG and business activities, and individual IR meetings with institutional investors as appropriate. In our business briefing in FY2024.3, a responsible division provided detailed explanations on the status of our electricity business.

Through these activities, senior management engages in direct dialogue with shareholders and investors, and the IR team regularly reports opinions and recommendations on management issues from shareholders and investors obtained through its day-to-day activities to the Board of Directors and senior management, as well as widely to the company, striving to reflect them in management as appropriate.

### Main themes of the dialogue in FY2024.3

- Medium- to long-term business strategies (e.g., progress in ROIC management, addressing the need for a decarbonized society, etc.)
- Financial strategy (approach to capital structure, shareholder return policy, etc.)
- Most recent results (status of each segment, etc.)
- ESG initiatives (CO<sub>2</sub> emissions, renewable energy diffusion contribution, human capital strategy, governance initiatives, etc.)

## TOPIC

### Dialogue between Outside Director and institutional investors

As part of our efforts to help investors and other stakeholders understand the actual state of our governance, we held our first small meeting with Outside Directors on March 22, 2024, and Director Murao engaged in dialogue with nine institutional investors.

On the day of the meeting, Director Murao responded to questions regarding the status of discussions at the Board of Directors in the formulation of the Medium-Term Management Plan, evaluation of 2026 targets by Outside Directors, and views on the transition to a company with an Audit and Supervisory Committee, from his perspective as an Outside Director who had led governance reform.

Participants made comments such as “it was a good meeting which conveyed the feelings of Director Murao,” “my understanding of the management of the Daigas Group was further deepened,” and “the opportunity to listen to the real voices of outside officers is valuable, and we hope to have such opportunities in the future.”



## System of IR Activities

### (i) Head of IR

Dialogue with shareholders and investors is overseen by the Representative Director, Vice-President and Executive Officer, and President of the Corporate Planning HQ.

### (ii) Promotion system

With the IR organization of the Corporate Strategy Dept. playing a central role as the responsible department, and depending on the theme of the dialogue, corporate departments such as the Finance Dept., Corporate Communication Dept. and General Affairs Dept. and related organizations such as each business unit organically collaborate to implement the dialogue.

### List of activities in FY2024.3

Representative Director and President	Annual Meeting of Shareholders, briefings for institutional investors for financial results (twice) and medium-term management plan, president's small meetings, dialogues with overseas institutional investors (6 times)
Representative Director and Executive Vice President, President of the Corporate Planning HQ	Annual Meeting of Shareholders, dialogues with overseas institutional investors (11 times)
Outside Director	Small meeting with institutional investors
Department in charge of IR	Briefings for institutional investors on financial results, management plans, and business activities, dialogues with institutional investors (with domestic institutional investors: approx. 120 times, with overseas institutional investors: approx. 30 times, with sell-side analysts: approx. 20 times), information disclosure, response to inquiries from individual investors, etc.
General Affairs Dept.	Dialogue with domestic shareholders (13 times)

