

Disclosure Policy (IR Policy)

1. Basic Policy

Our policy is to disclose information swiftly to stakeholders via proactive public relations and IR activities based on transparency, fairness and continuity. The Group will disclose information in compliance with laws and regulations prescribed by the Financial Instruments and Exchange Act and the Tokyo Stock Exchange ("TSE"). We will also proactively disclose other information considered to be useful in understanding the Group in a timely manner.

2. Methods to Disclose Information

The Company is listed on the TSE. Certain information (decisions by the Company, factual occurrences, earnings information, etc.) that must be disclosed under the Timely Disclosure Rules prescribed by the TSE will be notified to the TSE in advance of disclosure on the Timely Disclosure Network (TDnet). Such information will be released to the news media and disclosed on our website in a prompt manner.

3. Earnings Forecasts and Future Perspectives

The Group's plan, future outlook, and strategies are forecast based on information currently available, and may contain forward looking statements. Therefore, actual results in the future may vary from those forecast due to various risks, uncertainties and change in the economic climate. If actual results are expected to vary significantly from the earnings forecast, we will make an appropriate announcement in accordance with the disclosure rules.

4. Quiet Period

In order to prevent leakage of earnings information and ensure fairness, the Company has established a "Quiet Period" for two weeks prior to the release date of accounting information for each accounting period (including quarterly periods). During the quiet period we do not answer inquiries or make comments related to earnings results, and respond only to the extent that such inquiries are related to information already publicly announced.