Sustainability

Overview of Sustainability Activities

(award icon) indicates an award or certification from an outside organization.

Materiality | FYE March 2026 → FYE March 2027

Promotion of resource circulation

- Acquired shares in Elemental USA E-Waste & ITAD, Inc.

- Deployed resource circulation business in USA
- Launched ISO-compliant mass balance electrolytic copper calculation and supply service
- (award) Received the Bronze Prize in Ministry of Environment's 7th ESG Finance Awards Japan
- Acquired shares in ReElement Technologies Corp. and concluded memorandum of cooperation between Japan and the U.S.

- Established NTT Circurust, Inc., which promotes expanded use of recycled materials and resource circulation

Enhancement of human capital

- Revised the HR system for non-managerial positions
- (award) Received a Gold award for the second consecutive year in the PRIDE Index 2025
- (award) Selected for "Human Capital Management Quality 2025"
- (award) Selected as a "Nadeshiko Brand" for the first time in FYE March 2026
- Traditional company entrance ceremony was revamped into a "Welcome Forum" centered on interaction between new employees and management

Strengthening measures to address global environmental issues

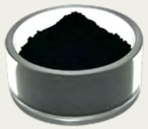
- Calculated and third-party-verified electrolytic lead carbon footprint
- Commenced commercial operation of Torinooku Solar Power Plant

- Restructured domestic production system for cement business
- Utilized timber from Company-owned forests for wooden logistics pallets

- (award) Received the highest rating for the third consecutive year in the CDP 2025 Supplier Engagement Assessment
- Established a CFP calculation framework and obtained certification for the Copper & Copper Alloy Products Business
- Published the Mitsubishi Materials Group TNFD Report
- Reviewed greenhouse gas emissions reduction targets and set new targets for FYE March 2036 and 2041
- (award) Selected for the second consecutive time as A List, the highest rating, in the CDP 2025 Climate Change field

Supply of high-value-added products and solutions

- Acquired Italy's U.F.P. s.r.l. as a consolidated subsidiary
- Developed a "metal matrix composite" achieving high thermal conductivity, low thermal expansion, and excellent workability
- Established a "post-stamping plating" processing system for PIC Plating™ used in automotive connector terminals
- (award) Won the Excellence Award in the Semiconductor of the Year 2025 Semiconductor Electronic Materials & Components category for "Square Silicon Substrate"
- Newly developed the high-strength copper alloy "MSP™5-ESH"
- Newly developed "MOFC™-HR multi-gauge strips," a high-strength, high-heat-resistant oxygen-free copper product
- Developed a new inorganic black pigment, "NITRBLACK™ UB-3"



- Development of the "MC7100 / MP7100 Series" for stainless steel turning received the Japan Cutting & Wear-resistant Tool Association Awards "Technical Achievement Award"
- Launched AI-based cutting edge shape identification service for ISO inserts

Strengthening R&D and production engineering capabilities

- Established "SU Project 2025," an internal posting for new businesses system
- Held Demo Day for "Wild Wind 2024"
  - Developed battery deterioration diagnostic technology with Goiku Battery Co. Ltd.
- Launched Wild Wind 2025 (3rd phase)
- Selected additive elements to boost the photocatalytic activity of toner using materials informatics
- Newly developed sheet-type sintering copper bonding materials using submicron copper particles

Strengthening digital strategies

- Tool Assistant
  Added AI recommendation function to "Tool Search by application"
- (award) Selected for the third consecutive year as one of the Noteworthy DX Companies
- (award) Re-certified as a "DX-certified operators" by the Ministry of Economy, Trade and Industry
- Launched MMDX 2.1
- (award) Selected for the fourth consecutive year as one of the Noteworthy DX Companies
- Conducted AI literacy training for all employees

Strengthening response to SCQ issues

- Held a workshop on "responsible conflict minerals" with a SDGs student group from Chuo University
- (award) Achieved Healthy Company Declaration Gold Certification for the third consecutive year
- (award) Certified for the second consecutive year in "KENKO Investment for Health 2026"
- (award) Certified for the third consecutive year as a "White 500 Health & Productivity Management Outstanding Organization 2026 (Large Enterprise Category)"
- (award) Certified for the first time as an "Excellent Corporation for Food Education Practices 2026" by the Ministry of Agriculture, Forestry and Fisheries

Sustainability

Addressing Climate Change

We are helping to build a decarbonized society, and are steadily implementing measures to achieve our ambitious greenhouse gas (GHG) emission reduction targets. Our goal is to achieve carbon neutrality by the fiscal year ending March 2046, 100% renewable electricity usage by the fiscal year ending March 2036, and 100% self-sufficiency in electricity derived from renewable sources by the fiscal year ending March 2051.

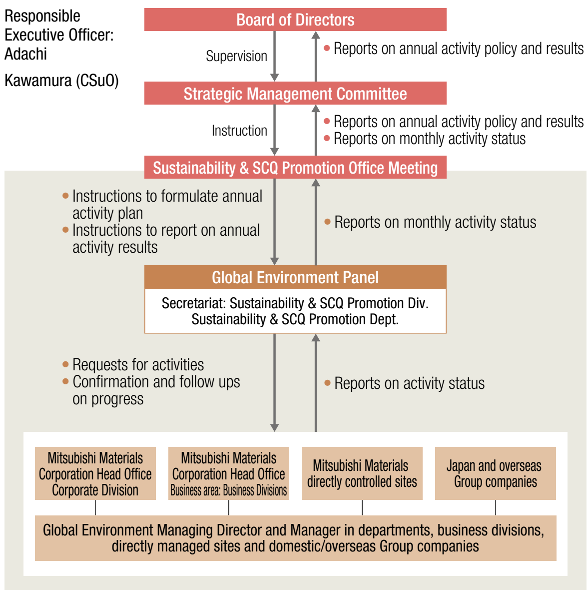
Basic Approach

The Intergovernmental Panel on Climate Change (IPCC) published its sixth Synthesis Report in 2023, in which it stated that human activities have "unequivocally" caused global warming and stressed the urgency with which GHG emissions must be reduced. Countries across the world have been promoting climate change initiatives under the Paris Agreement framework that came into effect in 2020, and with the signing of the Glasgow Climate Pact at the 2021 United Nations Climate Change Conference (COP26), there has been progress towards the target of limiting global warming to the 1.5°C target by achieving carbon neutrality by 2050. At Mitsubishi Materials Group, we recognize the seriousness of addressing climate change in line with our Corporate Philosophy of "For People, Society and the Earth." We are advancing our business activities with the goal of building a decarbonized society in numerous ways. In addition to setting a target of achieving carbon neutrality by the fiscal year ending March 2046, five years earlier than the Japanese government's target for the fiscal year ending March 2051, we aim to use 100% renewable energy for all electricity purchased by the fiscal year ending March 2036, and generate power equivalent to all purchased electricity from renewable sources by the fiscal year ending March 2051, achieving an effective 100% self-sufficiency in electricity derived from renewable sources.

Governance

The Company has appointed an Executive Officer in charge of addressing sustainability issues, including climate change, and a Chief Officer responsible for sustainability matters (CSuO). Additionally, we set up the Sustainability & SCQ Promotion Department in the Sustainability & SCQ Promotion Division. The Global Environment Panel, for which the Sustainability & SCQ Promotion Department serves as secretariat, promotes the examination of scenario analysis based on TCFD*1 recommendations, as well as evaluation and management of climate related risks and opportunities and discussion and sharing of information on measures to achieve GHG emission reduction targets and other climate change measures. The Sustainability & SCQ Promotion Department reports on these efforts to the Strategic Management Committee and the Board of Directors for appropriate monitoring.

Promotion Structure



Strategy

In light of changes in the business environment, the Group updated scenario analysis based on TCFD recommendations conducted in the fiscal year ended March 2023 to analyze climate-related Group risks and opportunities. We have established business indicators and targets regarding these transition risks and opportunities while maintaining consistency with the Medium-term Management Strategy (FYE March 2027–2029) announced in November 2025. We established and analyzed 1.5°C and 4°C scenarios for each theme.

As risks common to all businesses, we estimated the financial impact on the Group including the introduction and strengthening of carbon pricing systems such as emissions trading systems due to the strengthening of climate change policies and laws and regulations, non-fossil certificates, carbon credits, and the possibility of unit price increases and tight supply and demand for renewable energy electricity options.

We also analyzed impacts on our business from the perspective of risks and opportunities regarding changes in demand for electric vehicles, changes in energy usage patterns, and changes in recycling business demand due to the transition to a recycling-oriented society. We are working to achieve our business goals to reduce these risks and seize these opportunities. In our Company-wide risk management activities, we also manage physical water risks, including damage caused by acute and chronic risks such as torrential rains, floods, storm surges, and droughts, which are considered to be related to climate change.

*1 Task Force on Climate-related Financial Disclosures.
The TCFD was established in 2016 by the Financial Stability Board, an international organization that seeks to stabilize financial systems.

Specific Efforts and Progress Related to Scenario Analysis

In March 2021, we established and analyzed scenarios in order to understand the impact (risks and opportunities) of climate change on Group business, and consider measures to reduce risks and capture opportunities. In February 2023, we analyzed 1.5°C and 4°C scenarios regarding transition risks and opportunities, and set metrics and targets while ensuring consistency with the Medium-term Management Strategy FY2031. In addition to monitoring based on these metrics and targets, we reviewed and updated the analysis content in light of changes in the market environment in recent years.

Scenario Analysis – Summary of Results

▲ Primary Risks ● Primary Opportunities

Theme	Business	Risk/Opportunity Elements at 1.5°C	Impact on Business: 1.5°C	Impact on Business: 4°C	Target
Changes in Carbon Pricing Costs	Common to All Businesses	▲ Introduction and strengthening of carbon pricing mechanisms	Total amount of burden of carbon price (FYE March 2031) ¥2.8 billion		GHG emissions (Scope 1 + 2) FYE March 2031 47% reduction FYE March 2036 65% reduction FYE March 2041 82% reduction (all compared to FYE March 2021, excluding GHG emissions from resource recycling efforts) FYE March 2046 Carbon neutrality (including GHG emissions from resource recycling efforts)
Changes in EV Demand	Metals Business	● Increase in xEV sales volume	Global demand in copper for vehicles (compared to FYE March 2021) FYE March 2031: 5.6 times FYE March 2051: 7.7 times	FYE March 2031: 3.6 times FYE March 2051: 4.5 times	Total electrolytic copper production at Naoshima Smelter & Refinery and Onahama Smelter & Refinery, and sales volume at PT Smelting FYE March 2031 830,000 t per year
	Resources Circulation Business	▲ Decrease in volume of scrapped vehicles generated in Japan	Volume of scrap generated in Japan (compared to FYE March 2021) FYE March 2031: 0.99 times FYE March 2051: 0.86 times	FYE March 2031: 0.99 times FYE March 2051: 0.90 times	Annual processing volume of vehicle recycling FYE March 2031 15,000 vehicles per year
	Copper & Copper Alloy Products Business	● Increase in xEV sales volume	Demand in connectors and busbars for vehicles (compared to FYE March 2021) FYE March 2031: 2.6 times FYE March 2051: 3.1 times	FYE March 2031: 2.2 times FYE March 2051: 2.4 times	Sales volume of automotive pure copper strips FYE March 2031 2.0 times (compared to FYE March 2021)
	Metalworking Solutions Business	▲ Structural changes in demand for parts processing driven by the shift to EVs and changing transportation needs	Sales of cutting tools for the automotive industry (compared to FYE March 2021) FYE March 2031: 0.96 times FYE March 2051: 0.69 times Sales of cutting tools for the aerospace industry (compared to FYE March 2021) FYE March 2031: 1.18 times FYE March 2051: 1.61 times	FYE March 2031: 1.37 times FYE March 2051: 1.45 times FYE March 2031: 1.48 times FYE March 2051: 2.60 times	Net sales of cemented carbide tools FYE March 2031 1.97 times (compared to FYE March 2021)
Changes in Forms of Energy Use	Resources Circulation Business	● Increase in demand for automotive LIB recycling	Volume of LIB recycling (compared to FYE March 2021) FYE March 2031: 50 times FYE March 2051: 350 times	FYE March 2031: 14 times FYE March 2051: 92 times	Processing volume of automotive LIB Recycling* FYE March 2031 20 t LIB per year *Up to removal of LIB pack
	Tungsten Business	● Increase in demand related to batteries	Production volume of advanced powders for EV batteries (compared to FYE March 2021) (considering the Company's production capacity) FYE March 2031: 1.22 times		Production volume of advanced powder for rechargeable batteries FYE March 2031 1.22 times (compared to FYE March 2021)
	Renewable Energy Business	● Increase in spread and demand for renewable energy	Difference from FYE March 2021 sales of the Company's share of power generation FYE March 2031: ¥4,447 million FYE March 2051: ¥23,422 million	FYE March 2031: ¥4,229 million FYE March 2051: ¥21,936 million	The Company's share of renewable power generation FYE March 2031 1.3 times (compared to FYE March 2021)
Changes in Demand for Recycling Business Due to Shift to Recycling-Oriented Society	Metals Business	● Increase in demand for E-Scrap*2 recycling	Volume of E-Scrap generated globally (compared to FYE March 2021) FYE March 2031: 1.4 times FYE March 2051: 2.5 times	FYE March 2031: 1.3 times FYE March 2051: 1.6 times	E-Scrap processing capacity FYE March 2031 240,000 t per year
	Resources Circulation Business	● Increase in demand for home appliance recycling	Processing weight of waste home appliances in Japan (compared to FYE March 2021) FYE March 2031: 0.35% increase FYE March 2051: 3.3% reduction	FYE March 2031: 3.8% reduction FYE March 2051: 11.9% reduction	Annual processing volume of home appliance recycling FYE March 2031 4.6 million appliances per year

*2 A collective term for discarded circuit boards of electronic devices that contain high concentrations of valuable metals

Risk Management

We recognize climate change as one of the major sources of risks that may have a significant adverse effect on the Group's results and financial position. Accordingly, we are working to address this through our Group-wide risk management activities.

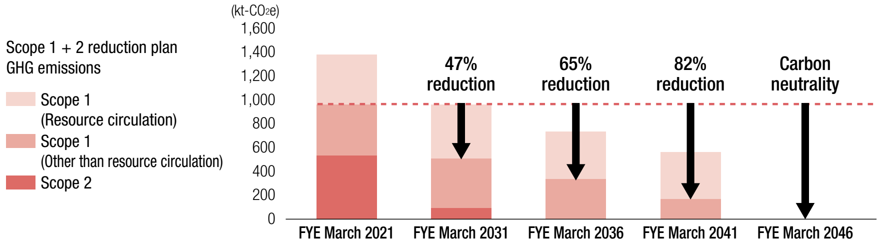
Please refer to Risk Management on P50 for further details on the Group's Risk Management System, status of operation, major risk selection process, etc.

Metrics and Targets

The Group has set out its GHG emissions reduction targets (Scope 1 + 2 and Scope 3) in the Medium-term Management Strategy. In September 2025, in addition to the existing targets for the fiscal years ending March 2031 and 2046, and taking into account Japan's Nationally Determined Contribution (NDC) established by the Japanese government in February 2025, Scope 1 (GHG emissions excluding emissions from resource recycling initiatives) emission reduction targets for the fiscal years ending 2036 and 2041 have been set based on the figures on the slope of the line connecting the targets for the fiscal years ending March 2031 and 2046.

		FYE March 2026	2031	2036	2041	2046	2051
GHG reduction target (Compared to FYE March 2021)	Scope 1 + 2*3:		47% reduction	65% reduction	82% reduction	Achieve carbon neutrality	
	Scope 3:		22% reduction				
Renewable electricity utilization rate*4		45%	80%	100%			
Renewable electricity self-sufficiency rate*5		38%	37%	67%			

GHG reduction target
Aim to achieve carbon neutrality through energy conservation, the development of new products and technologies, and the utilization of applicable technologies, etc.



*3 GHG emissions for Scope 1 and 2 are based on the calculation of adjusted emissions under the Act on Promotion of Global Warming Countermeasures (excluding GHG emissions from resource recycling efforts)
*4 Renewable energy utilization rate = amount of renewable energy purchased by the Group (including power purchase agreements and non-fossil certificates) / total amount of electricity purchased by the Group × 100
*5 Renewable energy self-sufficiency rate = amount of electricity generated by the Renewable Energy Business / total amount of electricity purchased by the Group × 100

GHG (Scope 1, 2) Emissions Results and Reasons for Increase/Decrease

GHG emissions results (Scope 1 + Scope 2) in the fiscal year ended March 2026 were approximately 636,000 t-CO_2e, a decrease of approximately 53,000 t-CO_2e compared to the previous year. Scope 1 has decreased slightly due to the implementation of energy-saving measures such as updating air conditioning and lighting, installing inverter-controlled equipment such as pumps, and improving the efficiency of compressed air systems. Scope 2 has significantly decreased due to the expansion of the use of electricity generated from renewable energy with the start of self-consignment at the Torinooku Solar Power Plant and an increase in the purchase of non-fossil certificates. We will continue to strengthen our efforts to reduce emissions by continuing to promote energy-saving measures, considering fuel conversion and the introduction of solar power generation facilities, and proceeding with a planned transition to renewable electricity, including self-consignment and PPA*6.

Carbon Neutrality Road Map and Progress

To achieve our Scope 1 reductions, we are developing technologies that contribute to a reduction of CO_2 and will promote fuel conversion from heavy oil to LNG and electrification of facilities. To achieve our Scope 2 reductions, we are installing solar power generation equipment, utilizing self-consignment, making high-efficiency equipment replacements, and switching to electricity derived from renewable energy sources. We also allocate the environmental value generated by our renewable energy facilities to electricity consumption at our plants. In anticipation of tighter supply of renewable energy certificates in the future, we are also considering the use of CPPAs*7 to secure renewable energy over the long term. From the fiscal year ended March 2025, we also began operating an internal carbon pricing system to steadily implement initiatives to reduce GHG emissions. In addition to saving energy at manufacturing sites and reducing emissions from fossil fuels, our Medium-term Management Strategy (FYE March 2027–2029) has set GHG reduction as one of the focus areas of our development strategy. In accordance with this, we are promoting the development of products that contribute to a carbon-neutral society and technologies such as CO_2 capture and treatment, aiming to achieve carbon neutrality by the fiscal year ending March 2046, including GHG emissions from resource circulation initiatives, by utilizing applicable technologies.

*6 Power Purchase Agreement
*7 Corporate Power Purchase Agreement
*8 Carbon Capture, Utilization, and Storage

Specific Efforts and Progress

The Appi Geothermal Power Plant (14,900 kW) is an example of our expansion of renewable energy in the “Carbon Neutrality Road Map.” The Appi Geothermal Power Plant began commercial operation in March 2024, with Appi Geothermal Energy Corporation (invested by the Company, Mitsubishi Gas Chemical Company, Inc., and Electric Power Development Co., Ltd.) as the operating entity, based on the results of resource surveys conducted by the New Energy and Industrial Technology Development Organization (NEDO) since the 1980s. Geothermal power generation is a base-load power source that can stably generate power regardless of the weather or time of day, and is unique in that it contributes to both reducing CO_2 emissions and providing a stable power supply.

In addition to reducing our own emissions, we are positioning the expansion of our Renewable Energy Business as an important opportunity in our goal of achieving carbon neutrality by 2045. At the Appi Geothermal Power Plant, we have proceeded with commercialization by utilizing the geothermal development technology that we have cultivated over many years. Furthermore, we continue working to maintain stable operations since start-up and continue post-project surveys based on environmental impact assessments, conducting monitoring to verify any effects on nearby hot springs. We are also committed not only to decarbonization but also to coexistence with the local community, including efforts to supply electricity to local power retailers and engaging in community contribution activities. By expanding our Renewable Energy Business, which combines geothermal, hydroelectric, and solar power, we aim to enhance our future corporate value through the creation of both “environmental value” and “social value.”

Carbon Neutrality Road Map

		FYE March 2031	Vision for FYE March 2046, after CN
Scope 1	• Fuel conversion (switch from fuel oil to LNG) • Reduction in fossil fuel due to increased E-Scrap processing • Electrification of heat utilizing equipment • Research & development on products and technologies that contribute to CO_2 reduction, etc.	• Fuel conversion • Electrification of heat utilizing facilities • Commercialization of technologies and transfer to operations	• CN conversion of furnace (hydrogen, ammonia, etc.) • Electrification of equipment • 100% renewable electricity (stable procurement of in-house electricity) • Conversion of air conditioning equipment to non-fluorocarbons • Non-fluorine cleaning solution • Other (available technologies for adopting CCUS*8, etc.) • Development and provision of products and technologies to contribute to a CN society
Scope 2	• Introduction of solar power generation facilities • Increased in-house power generation through installation of saturated steam turbines • Replacement with high-efficiency equipment • Switch to renewable energy sources • Renewable energy certificates, CPPA utilization, etc.		
Scope 3	• Supplier engagement and collaboration • Collaboration with Mitsubishi UBE Cement Corporation and other equity-method affiliated companies		

Sustainability > Addressing Climate Change

Related Information:
Sustainability website ▶ Climate Change (Disclosure in Accordance with TCFD)

Transition-Linked Finance

The Company established the Transition-Linked Finance Framework in November 2023 (revised in August 2024 according to revised GHG reduction targets) to promote our efforts to achieve carbon neutrality. Based on the framework, we are issuing Transition-Linked Bonds and executing Transition-Linked Loans. Furthermore, along with the application of the performance-linked interest subsidies program (financial support for promoting the transition toward achieving a carbon-neutral economy) based on the Act on Strengthening Industrial Competitiveness, MMC was selected as a recipient of the Ministry of Economy, Trade and Industry (METI) subsidy for global warming countermeasures promotion project for the fiscal year ended March 2024.

We will promote our efforts to achieve carbon neutrality by utilizing the funds raised.

Carbon Footprint of Products (CFP) Response

We are taking a phased approach to calculating the Carbon Footprint of Products (CFP) for our main products and ensuring the reliability of these figures. To date, we have completed CFP calculations and third-party verification for electrolytic copper and refined lead. In our Copper & Copper Alloy Products Business, we have established a “CFP Digital Platform”—a data infrastructure that visualizes the CFP of key products—and obtained third-party certification for the CFP calculation and verification system centered on this platform.

Recognizing that it is crucial to move beyond mere calculation and achieve actual reductions, we are systematically implementing GHG reduction measures across the entire value chain, from upstream to downstream, while also actively promoting supplier engagement.

Internal Carbon Pricing (ICP) System

MMC introduced an internal carbon pricing (ICP) system in order to raise awareness about GHG emissions and further promote its decarbonization efforts. Under the ICP system, the Company sets its own hypothetical price for GHG emissions and uses it for investment decisions.

The internal carbon price is set at ¥10,000 per t-CO_2e and is used in investment decisions for capital expenditures that contribute to reductions in our own GHG emissions (Scope 1 + 2). We will actively promote the reduction of GHG emissions by promoting investments that contribute to decarbonization through the introduction of the ICP system.

Initiatives for Scope 3 Emissions Reduction

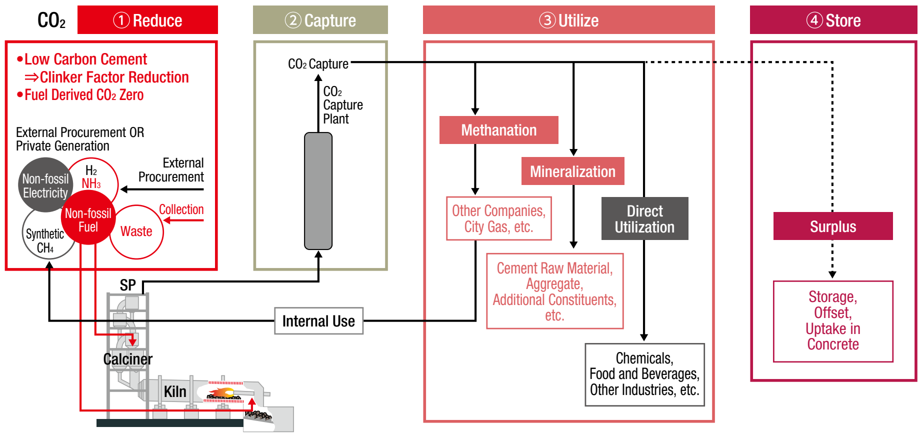
Supplier Engagement

In order to achieve the Group’s Scope 3 (categories 1, 3, and 15) emission reduction targets and reduce CFP, it is important to promote the reduction of GHG emissions not only in our businesses, but also in the entire supply chain. We are building relationships with our suppliers to reduce GHG emissions throughout our supply chain. Specifically, engagement letters are sent to copper concentrate suppliers related to category 1, which accounts for approximately 24% of Scope 3 emissions. Questions are asked based on their disclosed reports on the efforts to address global environmental issues and GHG emissions reduction targets and plans, as well as biodiversity efforts, and responses received, engaging in two-way communication as we extract issues.

MUCC’s Efforts Towards Carbon Neutrality

Mitsubishi UBE Cement Corporation (MUCC) is an equity-method affiliate, and the Company counts and reports 50% (shareholding ratio of MUCC) of MUCC’s Scope 1 and 2 emissions as the Group’s Scope 3 category 15 emissions. As these emissions account for approximately 60% of Scope 3 emissions (as of the fiscal year ended March 2021), reducing MUCC’s emissions will contribute significantly to the Group’s Scope 3 emissions reduction. MUCC has set the “promotion of global warming countermeasures” as one of its top priorities in its Medium-term Management Strategy, “Infinity with Will 2028: MUCC Sustainable Plan 2nd Step,” announced in May 2026. Under this strategy, MUCC is taking a variety of steps to achieve carbon neutrality by 2050 with the intermediate goal of reducing CO_2 emissions by 40% by 2030 (compared to 2013 levels).

See the Sustainability website for further information on these initiatives.



Sustainability

Human Rights

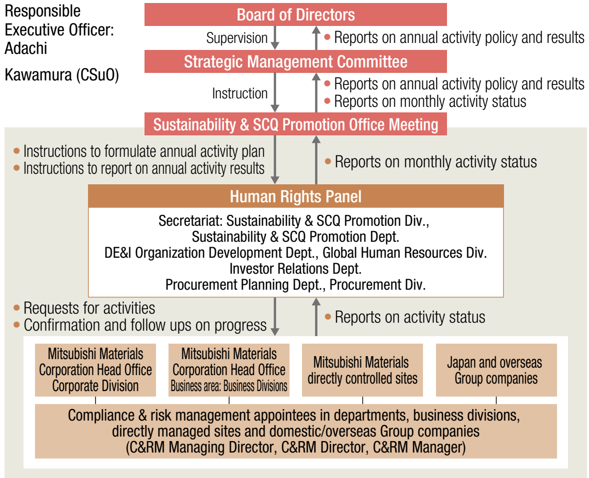
The Group promotes respect for human rights based on our Human Rights Policy. We place importance on understanding the actual situation on site, and by confirming the working environment and safety, we strive to create an environment where all people involved in our businesses can work with peace of mind.

Policy

The Group recognizes that all of our business activities, from raw material procurement to material and product development, production, distribution, consumption, disposal, and recycling, can have a direct or indirect impact on human rights. Based on our Sustainability Policy, we have established our Human Rights Policy, which forms the basis of our Group's business activities, and we respect international norms such as the International Bill of Human Rights, the ILO Declaration, the United Nations Guiding Principles on Business and Human Rights, and the Ten Principles of the United Nations Global Compact.

This policy applies to all officers and employees of each Group company, and we expect our business partners to follow and put it into practice. As a company that operates mineral resources business and materials business globally, we are working to build a responsible value chain by promoting respect for human rights.

Promotion Structure



Promotion Structure

The Group established the Human Rights Panel under the Sustainable Management Office (now the Sustainability & SCQ Promotion Office Meeting) in July 2021. The Human Rights Panel is composed of employees responsible for human rights initiatives within corporate departments and aims to enhance the effectiveness of these initiatives by providing necessary advice to various sites and Group companies. In addition, the Strategic Management Committee and Board of Directors receive regular reports from the Sustainability & SCQ Promotion Office Meeting regarding the status of compliance with human rights policies and the progress of initiatives related to human rights. Under the supervision of the Board of Directors, the Panel promotes initiatives related to human rights throughout the Group by formulating policies, understanding risks, implementing countermeasures, and ongoing monitoring.

Initiatives to Foster Recognition and Understanding of Human Rights

In order to instill respect for human rights in the actions of each individual, we conduct ongoing education and awareness targeting officers and employees in Japan and overseas. Approximately 4,800 people took part in human rights training in the fiscal year ended March 2026, which covered "discrimination" and "unconscious bias" under the theme of "creating a workplace where everyone can work with peace of mind and enthusiasm." We also conducted multilingual (12 languages) compliance training for overseas Group companies, and conducted case study education on human rights for approximately 7,100 people. In addition, we are working to spread understanding of human rights through awareness-raising activities such as training for officers and initiatives during Corporate Ethics Month.

Responsible Procurement

Throughout our value chain, the Group engages in fair, impartial trade and collaboration/coexistence with our suppliers. From the perspectives of CSR procurement, we make efforts to engage in sound procurement focusing on anticorruption measures, legal and regulatory compliance, health and safety, environmental conservation, and respect for human rights. In particular, copper concentrate is a main raw material for copper products that is imported from overseas mines, and we intend to fulfill our responsibilities toward sustainable management as a company engaged in such global procurement.

We request that mining companies from which we purchase ore comply with our Sustainability Investment & Loan Standards as well as our CSR Procurement Standards, and we regularly implement questionnaire surveys to check for compliance, requesting improvement upon gaining an understanding of the situation. We position environmental stewardship and respect for human rights as important considerations in the management of our global supply chain, incorporating these into our business practices. With respect to the conflict minerals issues, we are strengthening our efforts from the wider perspective of responsible sourcing of minerals.

Remedial Actions

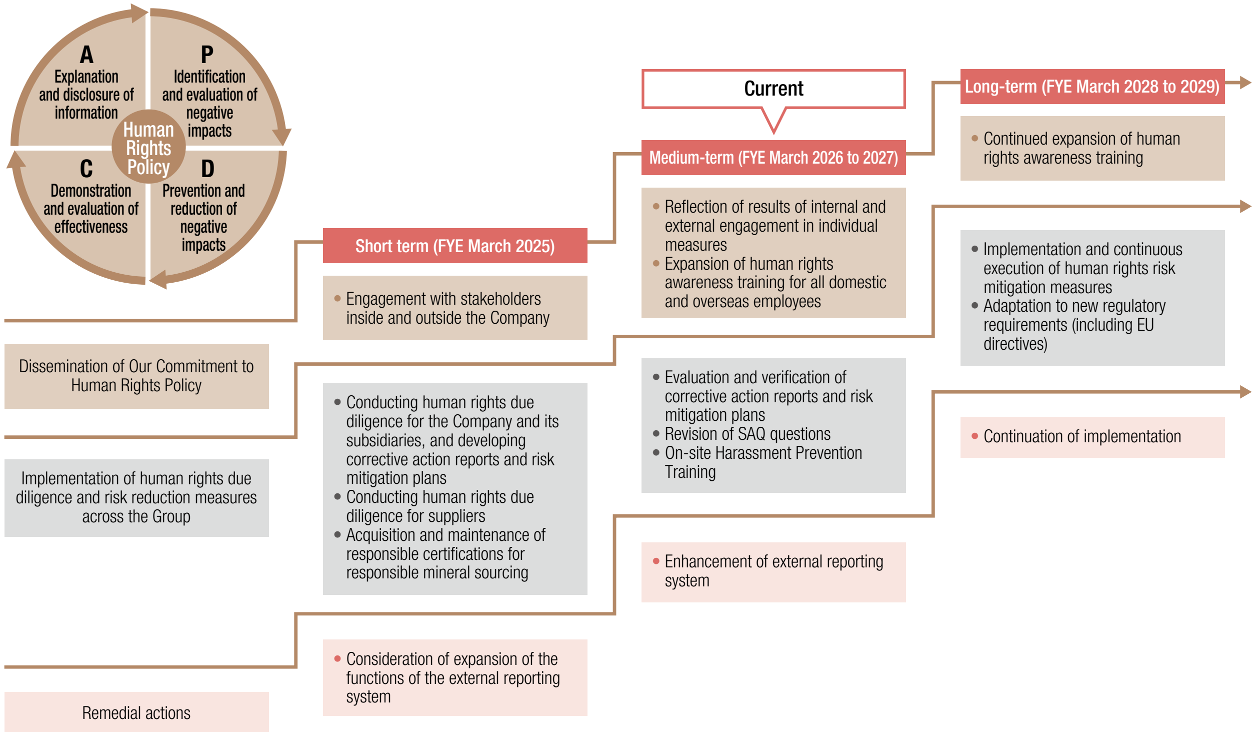
We set up a reporting and consultation channels for employees in Japan and overseas to report and seek guidance anonymously. We have also established a dedicated hotline available to both internal and external stakeholders for addressing concerns regarding responsible sourcing of minerals. In order to quickly understand and respond to human rights concerns, we process any reports or consultations that are received through an appropriate process, and have established an operational system that thoroughly protects whistleblowers.

Sustainability > Human Rights

Human Rights Due Diligence

We conduct human rights due diligence across our own sites and Group companies, continuously assessing, identifying, and addressing human rights risks while monitoring progress. In the fiscal year ended March 2024, we assessed and identified human rights risks at a total of 105 sites and Group companies using a self-assessment questionnaire (SAQ) and are implementing mitigation measures for the risks identified at each location. In the fiscal year ended March 2026, we conducted risk assessments and corrective actions for 275 suppliers with annual transaction values of ¥5 million or more. Having designated “harassment” and “responsible procurement of raw materials and minerals” as priority issues for the Group, we will work to enhance the effectiveness of human rights risk mitigation in the fiscal year ending March 2027 by strengthening responses at each site and advancing our supply chain management.

Human Rights Measures Roadmap



Human Rights Due Diligence in the Supply Chain

In our Procurement Division, we conduct human rights due diligence targeting our business partners to address human rights risks within the supply chain. The division conducts recruitment screenings for new business partners and regular evaluations of existing key suppliers, identifies and evaluates human rights risks in the supply chain, requests improvements when necessary, and conducts ongoing monitoring.

Self-assessments of 140 companies in the fiscal year ended March 2025 and 130 companies in the fiscal year ended March 2026 for suppliers other than key suppliers (270 business partners extracted from transaction records and industry risks) were conducted. Feedback was provided to suppliers identified as potentially high-risk, together with requests for corrective action, and we are monitoring their progress in implementing improvements. Moving forward, we will work to enhance our understanding of actual conditions by expanding interviews and on-site audits.

Scope of Human Rights Due Diligence

Group sites and companies:	105
Supply chain (key suppliers):	343
Supply chain (other suppliers):	270
Suppliers (other than procurement):	275

Related Information:

Sustainability website ▶ Human Capital and Human Rights

Sustainability > SCQ Initiatives

Occupational Safety and Health

Related Information:
Sustainability website ▶ Occupational Safety and Health

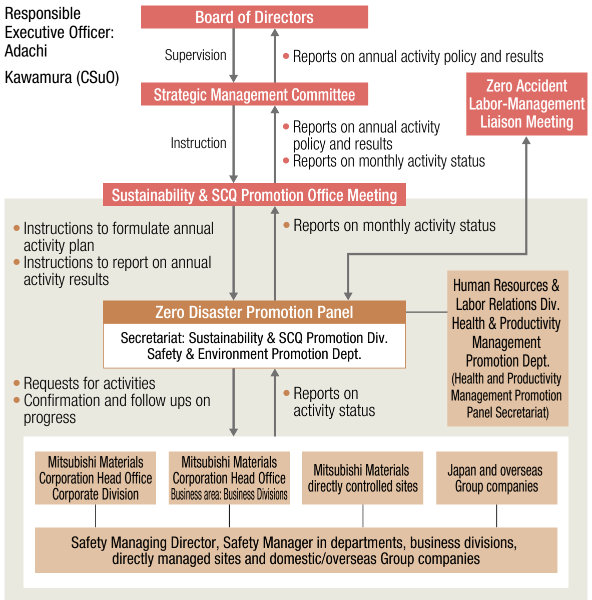
With the quality issues that occurred in 2017, the Group established and strictly adheres to SCQDE as the order of priority of our internal business decisions. We set "strengthening response to SCQ issues" as a key material issue, and are intensifying our efforts with the goals of maintaining a streak of over 365 days without any accidents resulting in four or more lost workdays, and completely eliminating incidents such as fires and explosions.

MMC Group Safety and Health Basic Policy

In the MMC Group, one element of our Code of Conduct is "We are committed to providing a safe and healthy environment for all our stakeholders." This is based on the notion that, if we cannot keep our employees and all stakeholders around us safe and healthy, they will not be able to provide stable and happy lives for their families, we will not be able to operate effectively, and we will never be able to keep on expanding as a company.

1. All employees will participate and implement safety and health activities as CEO, executives, managers and supervisors spearhead and take initiatives to promote them.
2. All employees will comply with the Industrial Safety and Health Law (or Occupational Safety and Health Act), related laws and regulations, and operating manuals and work procedures, and will foster a workplace culture in which each employee "always follows and makes others follow what has been decided."
3. All employees will strive to "create a workplace that is healthy both physically and mentally, cheerful, and comfortable to work in" through activities to "create an open workplace" and "health promotion."
4. MMC Group will promote traffic accident prevention measures based on the Ministry of Health, Labor and Welfare's "Guidelines for the Prevention of Traffic Accidents at Work" and improve all employees' traffic morals to eradicate traffic accidents based on the idea of "promoting traffic safety activities as a model for society."

Promotion Structure



Implementation

Including incidents that did not result in lost work time, 68 people were affected by work-related accidents at the Company and Group companies in Japan in 2025. Of those, 18 people were involved in incidents resulting in lost work time. On a non-consolidated basis, the number of affected individuals remains flat in 2025 compared to 2024. Working toward our goal of having zero occupational accidents resulting in four or more lost days of work for 365 days, our record is 150 days in 2025, so the goal has not been achieved. In 2026, we will continue to aim for zero accidents resulting in four or more days of lost work for over 365 days and eliminate fires, explosions and other accidents. We also continued to strengthen our efforts to reduce accidents and improve issues by thoroughly improving machinery safety by risk assessment, reviewing accidents to prevent recurrence, and the safety awareness survey conducted in 2024 which covered Group companies in Japan.

There were 4 (3 at MMC) fire and explosion accidents in 2025, relatively unchanged compared to 5 (1 at MMC) in 2024, and all accidents were minor. We will continue to promote initiatives such as sharing accident information internally to further reduce accidents.

People affected by occupational accidents with the Group (Japan)*

2025 result	Lost work:	18 people (7 people non-consolidated)
	No lost work:	50 people (23 people non-consolidated)
	Total:	68 people (30 people non-consolidated)

Fires, explosions, etc., at our Group (Japan)*

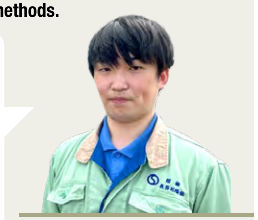
2025 result	Fire:	4 (3 non-consolidated)
	Explosion:	0
	Leakage:	0
	Total:	4 (3 non-consolidated)

*Covers the Company and 29 major Group companies

Occupational Safety and Health-related

Achieving zero heatstroke incidents through measures such as the implementation of health management methods.

As a measure created to prevent similar incidents to the heatstroke incident that occurred in the Smelting Section in 2023, we installed a chiller (cooling device) and a misting system in the workplace and introduced hydration records. We achieved efficient cooling by selecting a chiller and devising the route of the duct, recording not only the amount of water people consumed but also the number of times we urinated, making it possible to understand the water balance in the body. Furthermore, we are taking measures to prevent symptoms from becoming more serious, even in the unlikely event of heatstroke, by sharing methods for identifying dehydration symptoms and a heatstroke checklist throughout the workplace.



Yosuke Hasegawa
Smelting Sec., Production Div.
Onahama Smelter & Refinery
Onahama Smelting & Refining Co., Ltd.

By compiling ideas and improvements starting from the workplace, we strive to create a workplace that protects the safety and health of our people, and we will create a better tomorrow.

Sustainability > SCQ Initiatives

Risk Management

Related Information:
Sustainability website ▶ Risk Management

We have built and operate a risk management system that complies with ISO 31000, with the aim of preventing the various risks affecting the Group, minimizing damage when they occur, and stabilizing our business. Mitsubishi Materials' head office, directly controlled sites, and Group companies in Japan and overseas are working together as one on this initiative.

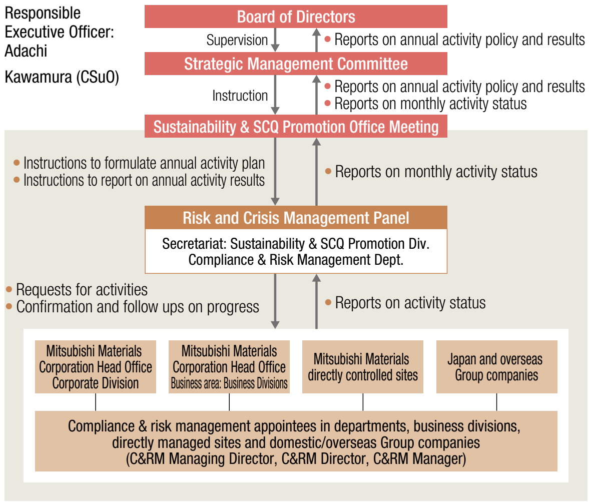
Policy

We conduct risk management activities in accordance with the following basic policy and implement initiatives aimed at enhancing corporate value.

Basic Policy on Risk Management

1. Risk detection and identification:
Understand the internal/external context of the organization and comprehensively detect risks
2. Risk response:
Prioritize and respond according to risk assessment
3. Organizational activities:
Systematically improve the management level through ongoing implementation

Promotion Structure



Implementation

Addressing Critical Risks (CR) and Management Framework

We comprehensively identify and manage risks for the entire Group based on a "risk classification table" that organizes risks by theme such as management strategy, accounting/finance, human resources, and quality. We have defined events that pose a threat to business activities from the fiscal years ended March 2024 to 2026 as "critical risks (CR)," and have been promoting Group-wide management based on the following classifications.

- Risk Classifications and Definitions (through FYE March 2026)
  Group-wide CR: Risks with significant impact on management
  Group-wide CR-A: Risks with high commonality for the Group (harassment, fraudulent transactions, cyber attacks, labor shortages: 4 cases)
  Group-wide CR-B: Risks that do not have high commonality (exchange rate fluctuations, fires and explosions: 14 cases)
  Business Div. CR: Risks with significant impact on business field-specific operations
  Entity CR: Risks with significant impact on site- or Group company-specific operations

We promote hierarchical risk management based on these classifications according to the degree of impact on management and commonality.

■ Activity Status

Across the Group, we manage risks based on a classification table comprising 115 specific risk items. Over the most recent three-year period (fiscal years ended March 2024–2026), we addressed 95 of these items—including 85 in the fiscal year ended 2026—through collaboration among the head office, operational sites, and domestic and overseas Group companies to select and implement responses tailored to the specific characteristics and significance of each risk.

We evaluate risk significance quantitatively using a "risk score" calculated by multiplying the impact level (1–5) by the likelihood of occurrence (1–5), prioritizing risks based on the "total risk score," which aggregates the scores from individual sites and Group companies.

In the top 30 risks according to total score—which are subject to intensive management based on these evaluations—we observed a score reduction in approximately 80% (25 items) during the fiscal years ended March 2025 and 2026, demonstrating steady progress in Group-wide risk reduction efforts.

■ Review applicable to FYE March 2027 and after

In conjunction with the organizational change (transition to a divisional structure) starting in April, we reviewed risk categories and clarified definitions. We also plan to develop management tools (risk management sheets) and usage environments (information sharing platforms) to further improve our ability to execute.

- Risk Classifications Definitions (from FYE March 2027)
  Group-wide risks (previously, CR-A): Risks with significant impact on management and high level of commonality (harassment, fraudulent transactions, cyber attacks, labor shortages: 4 cases)
  Corporate risks (previously, CR-B): Risks other than those listed above with significant impact on management (foreign exchange rate fluctuations, fires and explosions, natural disasters: 12 cases)
  Business risks (previously, business div. CR): Risks that may arise only in specific businesses and have a significant impact on the overall operation of those businesses
  Base risks (previously, entity CR): Risks with significant impact on business operations specific to a site or company

Sustainability > SCQ Initiatives

Crisis Management

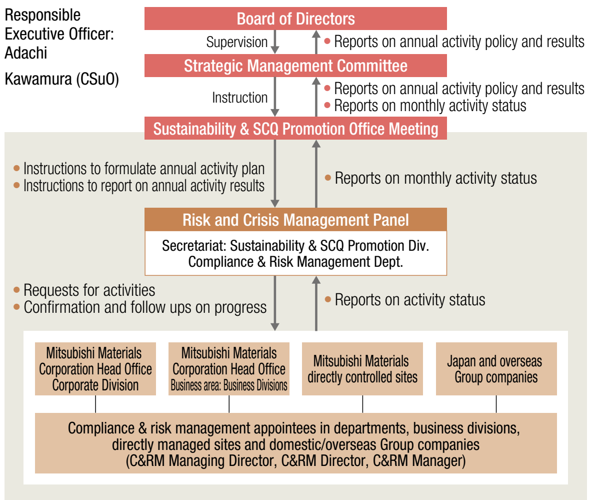
Guided by a policy that prioritizes the safety of human life and an "all hazards" approach to anticipate a wide range of risks, we have established an integrated framework covering everything from preparedness during normal operations to rapid response during a crisis.
Through these efforts, we aim to minimize business impact and ensure business continuity, thereby maintaining and enhancing corporate value.

Policy and Basic Approach

To prepare for unforeseen events that could significantly impact our management or business operations—such as natural disasters, accidents, quality issues, pandemics, cyber incidents, or geopolitical risks—the Group implements crisis management measures organized into three phases: Emergency Response Plan, Crisis Management Plan, and Business Continuity Plan (BCP). We continuously enhance these measures by managing the progress of annual activity policies and results within our established implementation framework.

Our basic policy is to prioritize the safety of human life above all else, minimize the impact on our business operations, and maintain the trust of our stakeholders.

Promotion Structure



Implementation (Specific Measures)

1. Emergency Response Plan

Emergency Response Plan is an extremely important phase immediately after a crisis occurs. We collect and disseminate information quickly and accurately, placing top priority on ensuring the safety of employees and their families and preventing the spread of secondary damage.

With the aim of improving initial response capabilities in the event of a crisis, we conduct safety response training using a safety confirmation system six times a year for more than 12,000 people in Japan. Based on the training results, we improve our initial response system by reviewing follow-up procedures for non-respondents and system operations.

In addition, in order to ensure the safety of employees traveling overseas on business and employees stationed overseas, we utilize overseas security services that include local crisis information and emergency support, and have established a system to prepare for emergencies.

2. Crisis Management Plan

Based on the results of the initial response, we establish a Crisis Response Headquarters at the head office as necessary, and under the leadership of management, conduct a Company-wide response.

In the fiscal year ended March 2026, we conducted training exercises based on a Nankai Trough massive earthquake scenario, imagining the establishment and operation of a head office Crisis Response Headquarters, and verified information collection and dissemination in collaboration with relevant departments.

In preparation to counter communication disruption in the event of a natural disaster, we are working to improve functionality of our head office Crisis Response Headquarters by readying emergency communication equipment.

3. Business Continuity Plan

We develop and operate Business Continuity Plan (BCP) to ensure the continuation and early recovery of key operations in the event of even a major crisis.

We have prepared BCP documents at each of our business sites for contingency measures in the event of earthquakes or infectious diseases, and are continually reviewing them. At the same time, in order to maintain effectiveness regardless of the type of business, we are converting to all-hazard type BCP in the event that management resources such as employees, equipment, systems, or infrastructure are constrained, and are holding workshops and training at multiple locations. Through these measures, we promote the ability to ensure business continuity, even in the event of an unprecedented crisis.

Related Information:

Sustainability website ▶ Risk Management

Crisis Management

Transitioning to all-hazard type BCP created by individual initiative

Focusing on enhancing effectiveness and fostering understanding among every employee, all business divisions participated in developing an all-hazards type Business Continuity Plan (BCP). This plan establishes practical systems and processes that incorporate perspectives from both management and production sites. We view the challenges identified during this formulation process as key management issues and are leveraging them to strengthen organizational resilience. Through continuous refinement, we are working as one to build an organization capable of withstanding and overcoming crises.

Risa Ohashi
Mitsubishi Materials Electronic Chemicals Co., Ltd.
Corporate Management Sec.
Corporate Management Dept.
General Promotion Headquarters Div.

Driven by a shift in employee mindset resulting from the development of this all-hazards type BCP, we will continue to take on the challenge of further enhancing our BCP, paving the way for a better tomorrow.

Sustainability > SCQ Initiatives

Compliance

Related Information:

Sustainability website ▶ Compliance

Our Group positions compliance as a key foundation supporting sustainable development and increased corporate value.
Based on our Code of Conduct, we are working to spread and establish awareness of compliance in order to foster an ethical corporate culture and a healthy organizational climate.

Basic Approach

We view compliance as a broad concept that includes not only legal compliance, but also corporate ethics and social norms, and aim to sincerely meet the expectations of our stakeholders. We continually implement measures including domestic and international training to raise, instill and solidify compliance awareness in all employees and strengthen our compliance system across the Group.

If a compliance violation occurs within the Group, we accurately and quickly aggregate and share related information, take appropriate action, and reflect this in education and training in order to prevent recurrence.

Compliance Promotion Framework and Monitoring

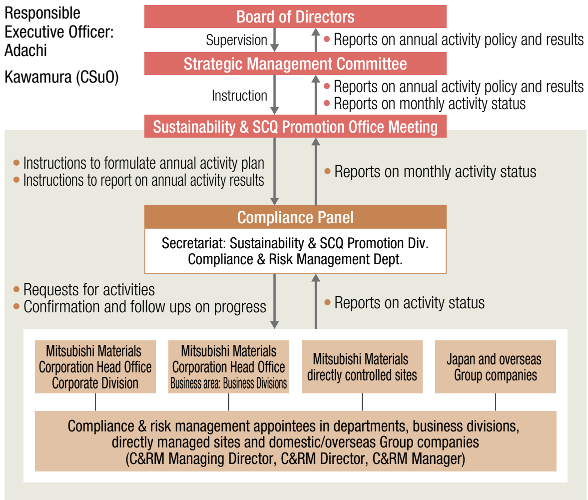
The Group has appointed an Executive Officer responsible for compliance matters and, under the supervision of Managing Executive Officer Adachi, they work to ensure adherence to our Code of Conduct and other related policies. Significant compliance violations, such as instances of harassment, are reported by the Compliance & Risk Management Department (within the Sustainability & SCQ Promotion Division) to the Strategic Management Committee and the Board of Directors, ensuring appropriate monitoring.

Initiatives to Spread and Establish Awareness of Compliance

The Group designates October as "Corporate Ethics Month" and maintains a system requiring all employees to undergo compliance training once a year.

In the fiscal year ended March 2026, sessions were conducted on the themes of "Thinking about the Significance of

Promotion Structure



Compliance-related Initiatives by Exercising Your Imagination" and "Group Discussion for Open Communication," with other sessions touching on the topics of examples of non-compliance, harassment , as well as "quality issues" that occurred in 2017. For overseas Group companies, training was conducted in 12 languages with the aim of "cultivating the ability to make correct judgments and choose appropriate actions through the examination of concrete cases and the exchange of opinions." For directors of Group companies in Japan, we conduct training with Company management and external lawyers as instructors. Overseas, we conduct training with Company management and external experts familiar with the international affairs.

Furthermore, we conduct a compliance awareness survey once a year for all employees. We analyze the results of these surveys to help measure the effectiveness of various initiatives and promote them.

Reporting System

We have operated an in-house reporting system since December 2002 in Japan to accept anonymous reports and inquiries from Group companies in Japan, contractors on our sites. In addition, the Mitsubishi Materials External Reporting Hotline has established clear procedures for handling serious cases involving suspected misconduct by Company officers, thereby ensuring the independence of investigations.

Mitsubishi Materials Group Employee Hotline (Hotline operating under the Whistleblower Protection Act)

Eligible Reporters/Consultants

Officers and employees of Mitsubishi Materials Corporation and its Group companies in Japan (including specially appointed staff, contract employees, part-time employees, dispatched employees, and individuals who have left the company within the past year), as well as employees of contractors performing work at the business sites of the Group in Japan.

Mitsubishi Materials External Reporting Hotline (Established May 2026)

Eligible Reporters/Consultants

Officers and employees of the Company and its subsidiaries (including specially appointed staff, contract employees, part-time employees, and dispatched employees).

MMC GROUP GLOBAL HOTLINE

Eligible Reporters/Consultants

Overseas Group companies, overseas offices, etc. (with some exceptions)

Inquiry form on our website regarding matters such as "compliance" and "human rights"

Eligible Reporters/Consultants

Internal and external stakeholders

Number of Reports and Inquiries (fiscal year)

	2024	2025	2026
Mitsubishi Materials Group Employee Hotline	63	67	78
MMC GROUP GLOBAL HOTLINE	4	6	5
Group website inquiry form	12 (from Nov.)	24	33

Sustainability > SCQ Initiatives

Environmental Management

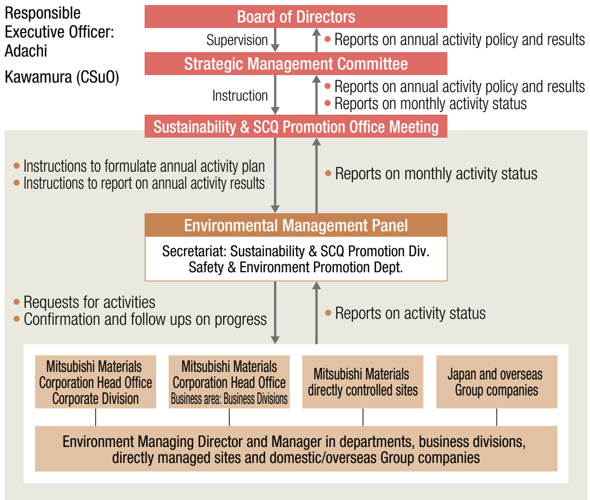
The Mitsubishi Materials Group strictly complies with laws and regulations based on environmental management systems such as ISO14001, and has established a system for waste management, including legal compliance and proper treatment related to waste, and provides ongoing education to designated employees. We have also established specific targets for reducing generation and promoting recycling of industrial waste.

Policy

This Environmental Policy of the Mitsubishi Materials Group was established based on the Sustainability Policy and is considered to be the foundation for the business activities of the Mitsubishi Materials Group.

1. **Promote recycling and provide environmentally friendly products**
2. **Advance decarbonization**
3. **Respect biodiversity**
4. **Effectively use and conserve water resources**
5. **Sustainably manage company-owned forests**
6. **Encourage environmental education and harmonious coexistence with society**

Promotion Structure



*Covers the Company and 46 major Group companies with manufacturing sites

Implementation

Compliance with Environmental Laws and Regulations

The Group operates an environmental management system such as ISO14001 to ensure legal compliance and promote continuous activities for improving environmental performance across multiple regions. In particular, our Group positions waste management, including legal compliance and proper treatment, as a key material issue, and has appointed managers and staff specialized in waste management at each site. We provide training for managers to help them understand waste risks and the roles required of managers, and for those in charge to help them understand the regulations under the Act on Waste Management and Public Cleaning.

Additionally, if any violation of environmental laws and regulations occurs, information is shared throughout the Group to prevent similar incidents from occurring.

Efforts to Reduce Industrial Waste Emissions

To contribute to the creation of a recycling-oriented society, our Group has established targets for curbing the generation of industrial waste resulting from our business activities. At our manufacturing sites, we are working to increase the rate at which raw material packaging and auxiliary materials are treated as valuable resources, as well as to reduce the sludge generated during wastewater treatment.

Initiatives to Reduce the Release of and Recycle Industrial Waste from Plastic Products

The Company, which falls under the category of large-volume-emitting business as stipulated by the Act on Promotion of Resource Circulation for Plastics, has set targets for reducing emissions and recycling of industrial waste from plastic products, and is working to shift from heat recovery and landfill disposal to usage reduction and resource circulation.

Group* Efforts to Reduce Industrial Waste Emissions

Group target: "Reduce industrial waste emissions per unit of sales (sales-to-waste ratio) by 6% in FYE March 2031 compared to FYE March 2024."

FYE March 2026 performance: **1%** higher than FYE March 2024

Reduction and Recycling of Industrial Waste from Plastic Products

Company target: "By FYE March 2028, achieve a 35% reduction and recycling rate for industrial waste from plastic products compared with FYE March 2022 levels (1,115 tons)."

FYE March 2026 performance: **34%** reduction and recycling compared to FYE March 2022

Related Information:

Sustainability website ▶ Pollution Prevention

Environmental Management

Reviewing packaging materials to reduce plastic usage

Due to the change in packaging materials, we experienced many issues from machine selection to installation and operation. Particularly when starting a new process, we faced difficulties in building the foundation, such as designing a site layout that takes work efficiency into consideration or establishing rules for strapping, but as a result of working with manufacturers to identify the cause, then reviewing and verifying equipment, we were able to contribute to a reduction of the amount of plastic used.

Yume Fujiwara
Inspection Dept.,
Quality Assurance Div.
Akashi Plant

Through frontline-driven improvement activities, we aim to reduce the Group's emissions of waste plastic products and industrial waste.

Sustainability > SCQ Initiatives

Biodiversity

Based on the TNFD* framework, we assess the impact of our business activities on nature and our dependence on nature, and assess risks and opportunities.
We incorporate conservation of biodiversity into our business activities, aiming to achieve both coexistence with nature and sustainable enhancement of corporate value.

Basic Approach

Article 5 of our Code of Conduct states, “We will be more considerate of biodiversity and work to live in harmony with nature,” making consideration of biodiversity a fundamental business stance both inside and outside the Group. In September 2024, in light of changes in the societal environment regarding biodiversity issues, we established the Biodiversity Conservation Policy based on our Environmental Policy to further clarify our approach to biodiversity issues. We will continue to promote biodiversity business activities based on this policy.

Governance

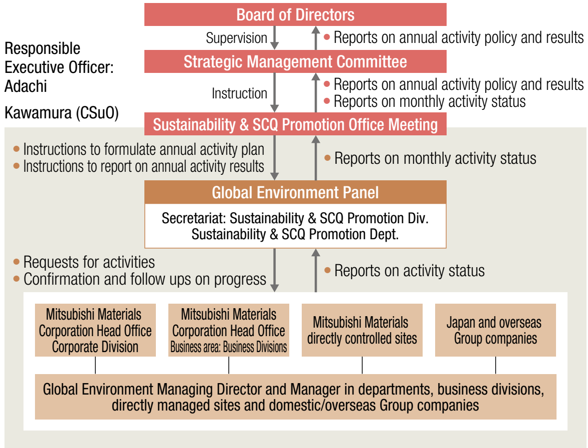
The Company has appointed an Executive Officer in charge of addressing sustainability issues, including biodiversity preservation, and a Chief Sustainability Officer (CSuO). Additionally, we have set up a specialized department, the Sustainability & SCQ Promotion Department of Sustainability & SCQ Promotion Division within the Corporate Division. The Global Environment Panel, of which the department serves as the secretariat, promotes understanding of nature-related issues based on the TNFD recommendations, evaluation and management of nature-related risks and opportunities, and the creation of action plans for a nature-positive society. These efforts are reported to the Strategic Management Committee and the Board of Directors for appropriate monitoring.

Strategy

Utilizing the LEAP approach (The TNFD-recommended disclosure process (Locate, Evaluate, Assess, Prepare)) recommended in the TNFD framework, we conducted “Understanding dependencies and impacts on biodiversity from business activities,” “Evaluation of the interface between business locations and nature,” and “Analysis of risks and opportunities.” For further details, see the TNFD Report, released in May 2025.

*Taskforce on Nature-related Financial Disclosures

Promotion Structure



Risk and Impact Management

We recognize biodiversity conservation as one of the major sources of risks that may have a significant adverse effect on the Group’s results and financial position. Accordingly, we are working to address this through our risk management activities. Please refer to P50, Risk Management for further details on the Group’s Risk Management System, status of operation, major risk selection process, etc.

Metrics and Targets

The targets we have set related to nature include targets related to climate change and plastics. For other matters, we will consider metrics and targets with reference to the evaluation results in the TNFD report.

Related Information:

Sustainability website ▶ TNFD Report
Sustainability website ▶ Biodiversity Initiatives (Disclosure in Accordance with TNFD)

VOICE

Yuji Kawamura
CSuO

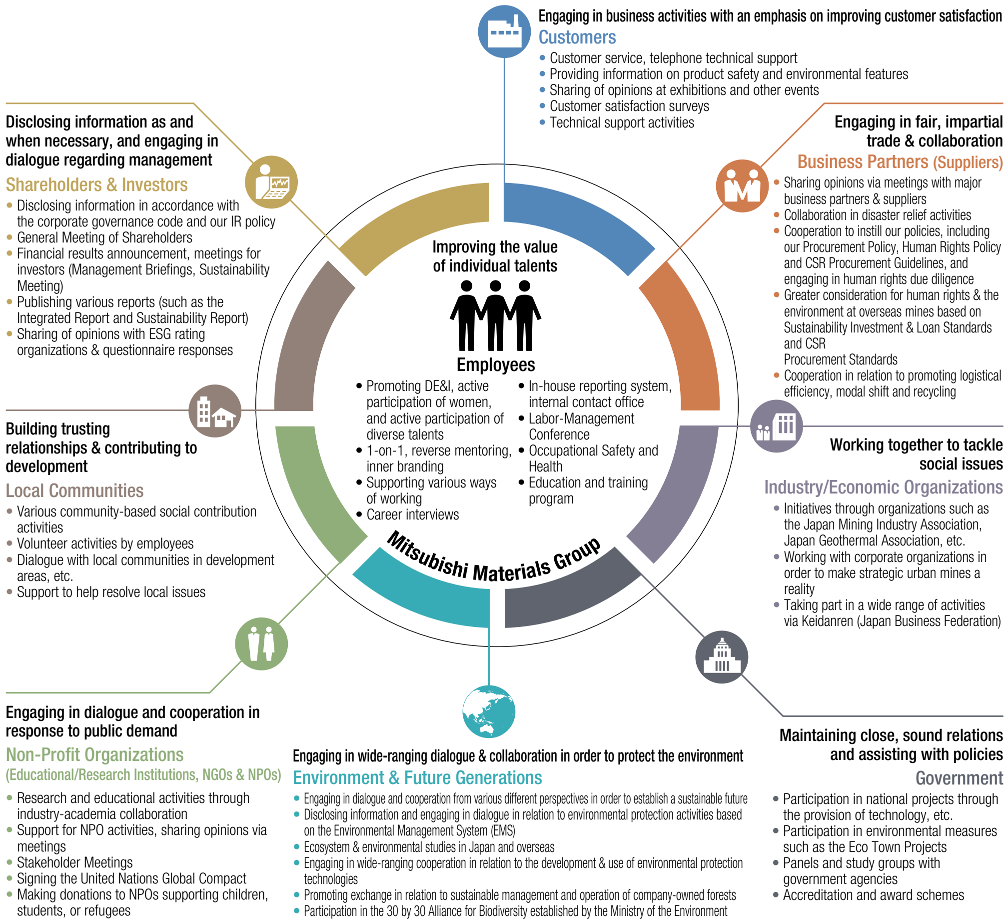
In promoting sustainability, it’s crucial not only to establish principles and systems, but also to solidify them as daily practices at our operational sites both domestically and internationally. Our strengths, including resource recycling and the development and introduction of renewable energy, can be further enhanced through actions rooted in the field and through continuous dialogue with diverse stakeholders both inside and outside the Company. Based on the challenges and expectations for improving corporate value that I’ve identified through various dialogues, we will steadily advance our initiatives related to safety, human rights, compliance, and environmental management, while also quantifying non-financial targets and more clearly demonstrating progress and results. By carefully disclosing our goals, how far we’ve progressed, and what challenges remain, we will enhance the effectiveness of our initiatives, earn the trust of society, and strengthen the management foundation that supports sustainable growth.

Sustainability

Communication with Stakeholders

In the interests of sustainable corporate management, we believe that communicating with our stakeholders is crucial if we are to incorporate their expectations and requirements into our business strategies and activities. While creating more opportunities for communication, our aim is to reflect stakeholders' perspectives in our management practices to a greater extent than ever before.

Basic Approach to Building Relationships with Our Stakeholders and Key Means of Communication



Dialogue with Shareholders & Investors

We actively engage in constructive dialogue with shareholders and investors, led by the CEO and CFO, to achieve sustainable growth and enhance corporate value over the medium- to long-term, our Investor Relations Department facilitates the sharing of internal information and maintains a system delivering feedback and insights gained from these dialogues to the management team. For institutional investors, we hold quarterly earnings briefings focused on financial results and performance forecasts, and actively host IR events to deepen their understanding of our products and strategies. Through these activities, we strive to foster a better understanding of the Group and enrich our dialogue with stakeholders.

Dialogue Results (FYE March 2026)

	No.
Financial Results Briefing	4
Medium-term Management Strategy Progress Briefing	1
Medium-term Management Strategy Briefing	1
Business Strategy IR Meeting	1
Sustainability Meeting	1
CEO/CFO small meeting	4
Outside Director small meeting	2
Plant tour for institutional investors in Japan	1
Individual meetings with domestic institutional investors and analysts	217
Engagement with shareholders in Japan	14
Individual meetings with overseas institutional investors	9
Participation in overseas investment conference	1
Investment meetings for individual investors	2

Feedback Provided to Management and the Board of Directors

The IR Department regularly reports the content of dialogues with analysts, shareholders, and investors to the CEO and CFO. As a part of its IR activities, the department provides feedback to the Strategic Management Committee and the Board of Directors regarding capital market evaluations and areas of interest on a quarterly basis. Furthermore, management and the IR Department collaborate to enhance IR activities—such as improving and expanding IR events and disclosure materials—by incorporating insights gained from these dialogues.

Key areas of interest among analysts and institutional investors for the fiscal year ended March 31, 2026, are as follows:

- Background and internal discussions regarding the review and formulation of the Medium-term Management Strategy
- Growth strategy centered on resource circulation business and associated competitive advantages
- Progress of fundamental structural reforms and the path toward improved profitability
- Shareholder return policy, including dividends and share buybacks
- Perception of the external environment—considering geopolitical risks and market fluctuations—and trends in underlying earnings capacity