

Established: October 21, 2020

Disclosure Policy

1. Basic policy of information disclosure

We comply with the relevant laws and regulations such as the Companies Act and the Financial Instruments and Exchange Act as well as the Timely Disclosure Rules stipulated by the stock exchange on which our company lists. We disclose the information on our company and our group to all stakeholders including shareholders and investors in a fair, timely, and appropriate manner.

We also actively disclose information that does not fall under the related laws and regulations or the Timely Disclosure Rules when we decided it helps stakeholders deepen their understanding of our company and our group.

2. Method of information disclosure

We disclose the information through the “Timely Disclosure Information Transfer System (TDnet)” provided by the Tokyo Stock Exchange in accordance with the Timely Disclosure Rules and also promptly post the same information on our website.

We also disclose the information that does not fall under the Timely Disclosure Rules by posting it on our website fairly and promptly as much as possible when we decide it is useful.

3. Prevention of insider trading

We make efforts to prevent the leakage of insider information (unannounced material facts) to outside and the trading by insiders by establishing internal regulations on the prevention of insider trading.

If occurrence of insider information (unannounced material facts) is found, it will be notified to the information management supervisor on the internal intranet without delay and will also be promptly communicated to persons who respond to interviews with shareholders/investors.

4. Quiet period

In order to prevent the leakage of financial statements and to ensure the fairness of information disclosure, we set the quiet period from the day after the due date of each quarterly financial statements to the day of announcement of the financial statements and refrain from answering or commenting on questions about the financial statements and financial outlook. However, even during the quiet period, if any event that needs to be disclosed in accordance with the Timely Disclosure Rules occurs, it will be disclosed in a timely and appropriate manner.

5. Forecast, plan, and outlook of performance

The forecast, plan, outlook, etc. of the current and future performance to be disclosed are based on the information available at the date of disclosure and certain assumptions which are decided to be reasonable. We will disclose them after paying attention and also call for attention to the fact that the actual performance and results may be greatly different due to various factors such as subsequent changes in economic situation and market environment.

6. Disclosure of information to third parties and performance forecast by third parties

We will mention only the facts that have already been disclosed, well known, or limited information such as general business environment etc. to institutional investors, analysts, etc. and fairly provide information so that important information will not be provided only to the specific third parties.

Also, we will not support any third party's comments on our company, performance forecast, etc.

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