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## Status of Dialogue with Shareholders (From 1 June 2023 to 31 May 2024)

**SANYO SHOKAI LTD.**

30 July 2024

# Status of Dialogue with Shareholders

**105 annual IR/SR dialogue with Representative Director, President & CEO as a main speaker. Discussed progress of the Medium-term Business Plan (“MBP”), future growth strategy, capital strategy, and initiatives for sustainability.**

## Status of Dialogue

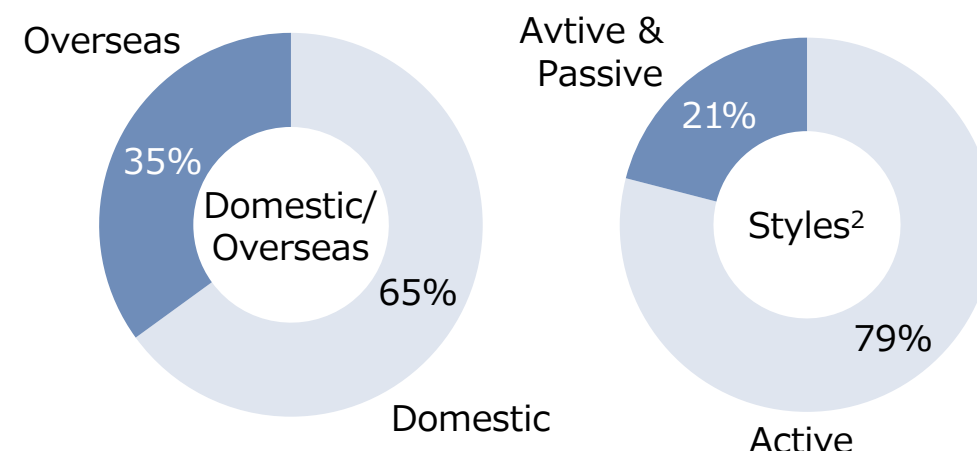
Total number of IR/SR dialogue<sup>1</sup> **105**

Continuously strengthen IR & SR measures were successful, and the number of interviews increased significantly to 175% yoy.

## Speakers

IR/SR meeting	Representative Director, President & CEO Senior Executive Managing Officer GM of Corporate Management HQ (Chair of Sustainability Committee) General Manager of IR & PR Strategy
Financial results meeting	Representative Director, President & CEO Director, EVP & GM of Operation HQ
General meeting of shareholders	All Directors and Audit & Supervisory Board Members

## Outline of Shareholders/Institutional Investors



## Major Topics and Interests of Shareholders

- Structure reform outcomes
- Progress of the MBP
- Direction of future growth strategy and sustainability of current strong performance
- Capital strategies
- Progress of sustainability initiatives

1. Includes financial results meeting and GMS 2. Excludes securities and industrial corp.

# Status of Dialogue with Shareholders

**Timely feedbacks to the Board. We have demonstrated results in its future growth strategy, strengthening shareholder returns, enhancing disclosure, and response to sustainability matters.**

## Feedbacks to Board of Directors

	Freq.	Method	Contents
<b>Comments from shareholders/Institutional investors</b>	Twice a year	Report to Board of Directors/ explanatory meeting	Summary of dialogue with shareholders after Q2/Q4 announcements of financial results, as well as input for improvement
<b>IR reports</b>	Timely	Report/email to Board of Directors/ explanatory meeting	IR strategies, priority measures, issues and countermeasures, share price/index, etc.

## Outcome of Dialogue

Input	Status
Requests for an explanation of the progress of the current MBP and disclosure of specific details of future growth strategies.	Through the dialogue, we promoted shareholders' understanding of the progress of the current MBP. Currently formulating the next MBP including these specific details.
Request to disclose details on strengthening shareholder returns and uses of cash.	PBR Improvement Plan was disclosed in October 2023. In order to improve capital efficiency, we explained that it is considering further strengthening shareholder returns in line with performance progress.
Needs for easy-to-understand disclosure of sustainability-related matters and for enhanced disclosure of business results, etc.	In March 2024, the corporate website was renewed. The renovation project has been drastically renovated from the structure, taking these inputs into account.
Request for initiatives that link sustainability management to sustainable growth by viewing sustainability as a new opportunity rather than merely risk management.	Launched reuse business in 2024, collected clothing in March and sold reusable items in June of the same year.

# TIMELESS WORK.

ほんとうにいいものをつくろう。

# SANYO

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