

Enhancing the Board monitoring function to fulfill Group Vision 2030

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Chairman of the Board

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Outside Director

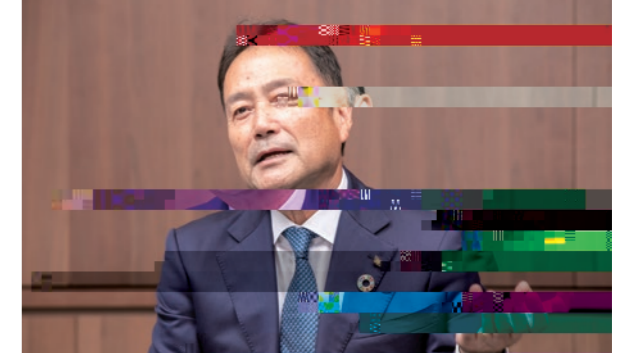
Ryoichi Saito
Outside Director
(Audit & Supervisory Committee Member)

I think the board meetings are functioning much better than when I was first appointed as an outside director for the Company 10 years ago. Particularly noteworthy is the changes in the meeting agenda. In fiscal year 2021, we started selecting a priority topic for an extended and in-depth discussion at each meeting, and all of the members have been actively engaging in the discussions. I believe this has given clarity to the board meeting objectives and has enabled more meaningful discussions.

Saito: When we transitioned to a company with an Audit and Supervisory Committee in 2010 to separate the business execution and supervision functions, there was some speculation about whether it would actually work. Nevertheless, the separation seems like a matter of course. Authority is being delegated to the executive side, and the supervisory side is better able to focus more on the perspective for important topics.

Kanehana: The Group Vision 2030 was adopted in 2020 as a guideline for our growth strategies, but right now the business environment is changing at an extremely fast pace. The reason the board decided to have a special discussion was to make sure that in this changing environment we are continuing to make tangible progress toward fulfilling the Vision, and because we knew that it would be crucial to continually monitor our progress from various perspectives, such as in the organizational structure, human resources, and investment.

Saito: The special-discussion topics initially focused on the business portfolio and structural reforms, but we've recently been covering various topics like human resources management, and



Roundtable Discussion with the Chairman and Outside Directors

