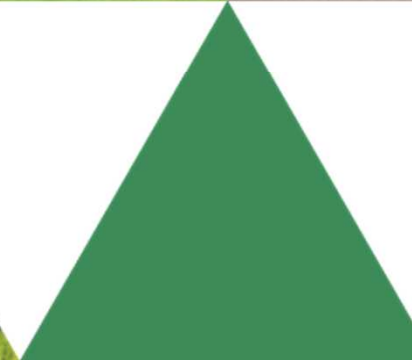


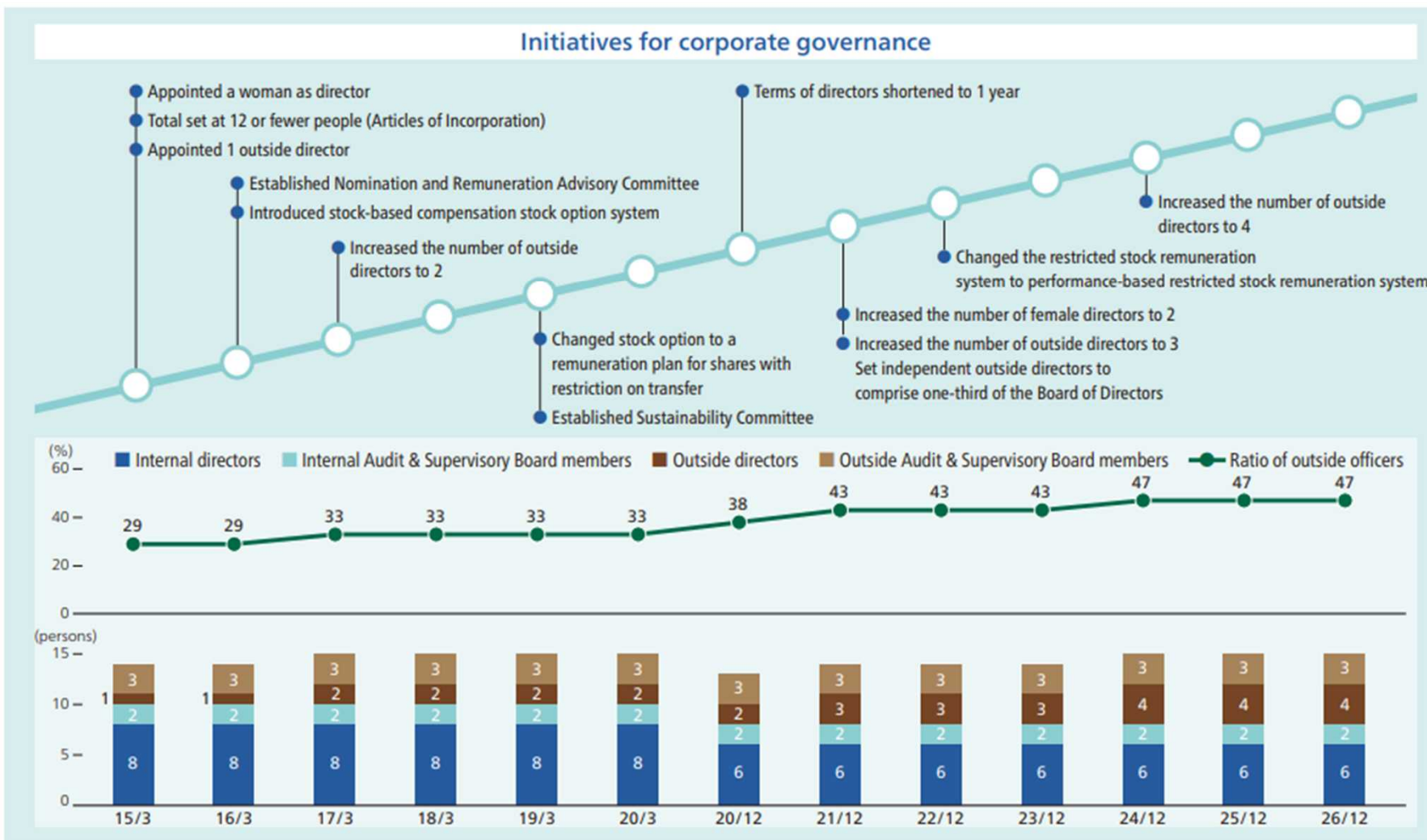
August 28, 2026

Dialogue between Outside Directors and Institutional Investors



Corporate Governance

The Board comprises 10 directors, including 4 outside directors (40%), to ensure effective governance.



Director Skill Matrix

Outside directors strengthen corporate governance by contributing expertise in global business, finance, legal affairs, IT, and other specialized fields.

	Title	Corporate management	Resources/ Environment	Construction/ Real estate development	Global	Finance/ Accounting	Human resources development /DEI	Legal affairs/Risk management	IT/DX	Industrial policy
Akira Ichikawa	Representative Director, Chairman of the Board	●			●	●	●	●	●	●
Toshiro Mitsuyoshi	Representative Director, President and Executive Officer	●	●	●	●					
Tatsumi Kawata	Representative Director, Executive Vice President	●	●		●	●	●	●	●	
Atsushi Kawamura	Director, Executive Vice President	●	●	●	●					
Nobuyuki Otani	Director, Managing Executive Officer	●	●		●	●				
Kenji Inui	Director, Managing Executive Officer			●	●					
Mitsue Kurihara	Outside Director	●	●		●	●				●
Yuko Toyoda	Outside Director				●			●		
Toshio Iwamoto	Outside Director	●			●		●		●	
Kenji Sukeno	Outside Director	●			●	●	●	●		

※As of August 2026

| Outside Director Activities

Information sharing and communication with outside directors enhance the effectiveness of both Board deliberations and strategic decision-making.

Main activities	FY2025	FY2026 1st half
Board meetings	15 times	8 times
Pre-Board briefings on Executive Committee	12 times	6 times
Audit & Supervisory Board briefings	12 times	6 times
Nomination and Remuneration Advisory Committee	5 times	2 times
Executive strategy meetings (Long-term strategy, TPH acquisition etc.)	5 times	2 times
General Managers meeting (Reviews the performance of each business and discusses future business strategies)	2 times	1 times
Outside director roundtables with division heads	6 times	2 times
Compliance hotline status briefings	12 times	6 times
Overseas visits 2025 :Australia housing business / New Zealand manufacturing 2026 :U.S. housing business / sawmills	2 times	2 times
Domestic visits Tsukuba Research Institute, Carelife, Kankyo no Mori, etc.	2 times	3 times

Overseas visits



| Outside Director Career Summary



Mitsue Kurihara

As Director since March 2021

Chairperson of the Nomination and
Remuneration Advisory Committee

April 1987	Joined the Japan Development Bank (Currently the Development Bank of Japan Inc.)
June 2008	Visiting Fellow at the Freeman Spogli Institute for International Studies of Stanford University
June 2010	Deputy General Manager of Treasury Department, Development Bank of Japan Inc.(DBJ)
May 2011	General Manager of Healthcare & Hospitality Industry Office, Corporate Finance Department Division 4, DBJ
April 2013	General Manager of Corporate Finance Department Division 6, DBJ
February 2015	Audit & Supervisory Board Member of DBJ
June 2020	Outside Director of Chubu Electric Power Co., Inc. [current]Chairman, Representative Director of Value Management Institute, Inc.
March 2021	Outside Director of the Company [current]
January 2026	Chairman, Director of Value Management Institute, Inc.

※As of March 2026

| Outside Director Career Summary



Yuko Toyoda

As Director since March 2023

**Member of the Nomination and
Remuneration Advisory Committee**

October 2000	Registered as Attorney at Law admitted in Japan Nishimura & Partners (Currently Nishimura & Asahi(Gaikokuho Kyodo Jigyo))
June 2002	Civil Affairs Bureau, The Ministry of Justice
April 2006	Nishimura Tokiwa Law Office (Currently Nishimura & Asahi (Gaikokuho Kyodo Jigyo))
April 2011	Deputy General Manager of Group Legal Department, Nomura Holdings, Inc.
December 2014	General Manager of Control Room, Compliance Department, Barclays Securities Japan Limited
September 2015	Special Counsel of City-Yuwa Partners
January 2023	Partner of City-Yuwa Partners [current]
March 2023	Outside Director of the Company [current]

※As of March 2026

| Outside Director Career Summary



Toshio Iwamoto

As Director since March 2024

Member of the Nomination and
Remuneration Advisory Committee

April 1976	Joined Nippon Telegraph and Telephone Public Corporation
June 2004	Director; Head of Payment Solution Sector of NTT DATA Corporation (Currently NTT DATA Group Corporation)
June 2007	Director, Executive Vice President; Head of Financial Business Sector of NTT DATA Corporation
June 2008	Director, Executive Vice President; In charge of Financial Business of NTT DATA Corporation
June 2009	Representative Director, Senior Executive Vice President of NTT DATA Corporation
June 2012	Representative Director, President and Chief Executive Officer of NTT DATA Corporation
June 2018	Advisor of NTT DATA Corporation [current]
March 2024	Outside Director of the Company [current]

※As of March 2026

| Outside Director Career Summary



Kenji Sukeno

As Director since March 2025

Member of the Nomination and
Remuneration Advisory Committee

April 1977	Joined Fuji Photo Film Co., Ltd. (currently FUJIFILM Holdings Corporation)
June 2012	Executive Officer, General Manager of Corporate Planning Division of FUJIFILM Holdings Corporation Director, Executive Officer, Divisional Manager of Corporate Planning Division of FUJIFILM Corporation
June 2013	Director, Executive Officer, General Manager of Corporate Planning Division of FUJIFILM Holdings Corporation
June 2016	President of FUJIFILM Holdings Corporation President of FUJIFILM Corporation Director of FUJIFILM Business Innovation Corporation [current]
June 2021	Chairman & Representative Director of FUJIFILM Holdings Corporation Chairman & Director of FUJIFILM Corporation [current]
2023年6月	Chairman & Director of FUJIFILM Holdings Corporation [current]
March 2025	Outside Director of the Company [current]

※As of March 2026