



Dai Nippon Printing Co., Ltd.

Sustainability Presentation 2026

October 22, 2026

Event Summary

[Company Name]	Dai Nippon Printing Co., Ltd.	
[Company ID]	7912-QCODE	
[Event Language]	JPN	
[Event Type]	Analyst Meeting	
[Event Name]	Sustainability Presentation 2026	
[Fiscal Period]		
[Date]	October 22, 2026	
[Number of Pages]	41	
[Time]	13:00 – 14:32 (Total: 92 minutes, Presentation: 62 minutes, Q&A: 30 minutes)	
[Venue]	Webcast	
[Participants]		
[Number of Speakers]	7	
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	Masafumi Kuroyanagi	Senior Managing Director
	Takahito Kanazawa	Managing Director
	Hiroshi Shirakawa	Outside Director
	Takuya Goto	Senior Corporate Officer
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	Takeru Hanaya	SMBC Nikko Securities
	Hiroharu Ryoke	Mitsubishi UFJ Trust and Banking
	Takeru Asano	Tokio Marine Asset Management

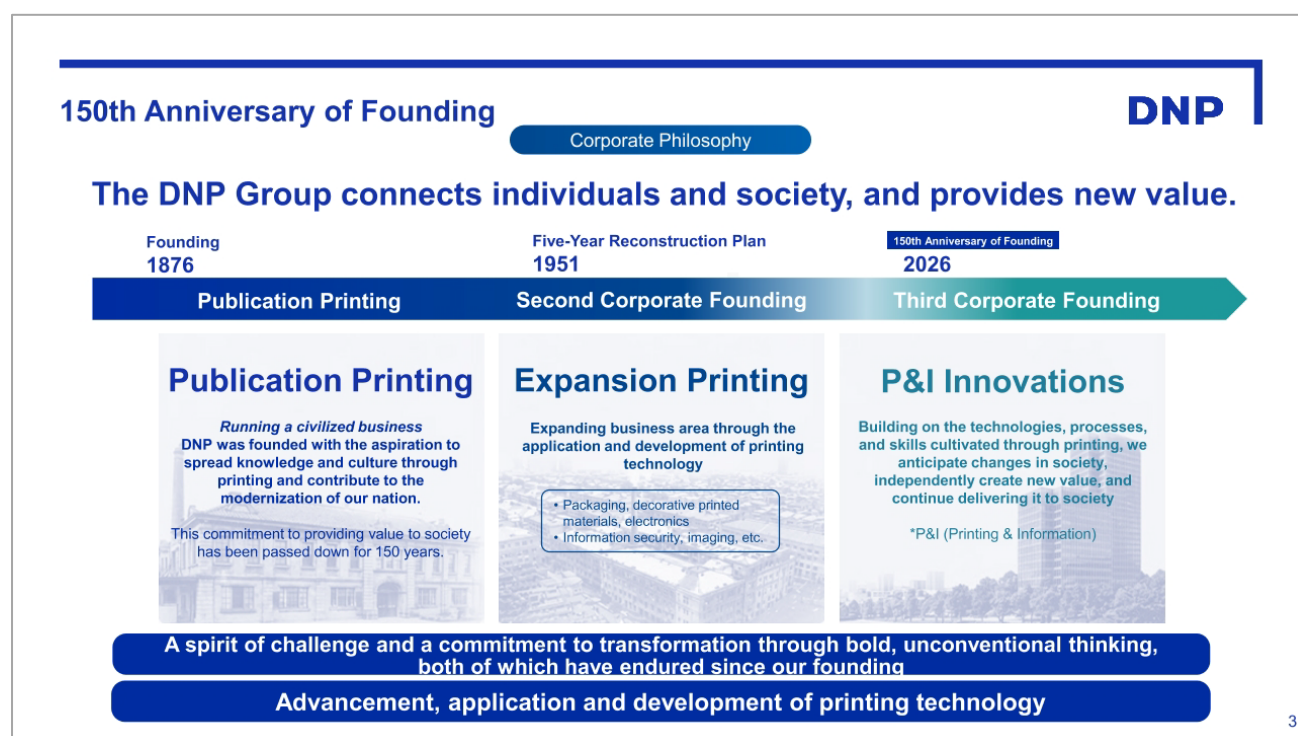
*Analysts that SCRIPTS Asia was able to identify from the audio who spoke during Q&A or whose questions were read by moderator/company representatives.

Presentation

Wakabayashi: We are now beginning the DNP Group sustainability briefing. I, Wakabayashi from the IR and Public Relations Division, will be serving as today's moderator. Thank you.

Thank you very much for taking the time out of your busy schedule to attend our sustainability briefing today. We will make our explanations based on the briefing materials. The speakers are President Kitajima and five other executive officers in charge of various departments. Regarding the proceedings, from 13:00 to around 14:00, each speaker will give a presentation. After that, we will have about 30 minutes for a question-and-answer session. The event is scheduled to end at 14:30.

We will now begin our explanation. First, President Kitajima will give a presentation titled "for sustained enhancement of corporate value." President Kitajima, please proceed.



Kitajima: Hello everyone. I am Kitajima, President. Thank you very much for joining us today at the DNP Group's sustainability briefing.

Our company, which began as a publication printing business in 1876, has expanded its business scope and grown through expansion printing—the application and development of printing technology—while keeping pace with changes in society and people's lifestyles.

This year, we are celebrating our 150th anniversary, and we view this not merely as a milestone in our history, but as a crucial turning point toward our future growth.

The environment in which we currently operate is undergoing rapid and complex changes driven by technological innovation, geopolitical risks, and climate change, among other factors. It is precisely in times like these that I believe it is important not only to adapt to change but also to anticipate its signs and take the lead in driving transformation to create new value.

The DNP Group connects individuals and society, and provides new value. Guided by this corporate philosophy, we will further develop the strengths we have cultivated to date, combine them to create new value, and proactively shape a “better future”. We view this as our Third Corporate Founding and are accelerating our transformation.



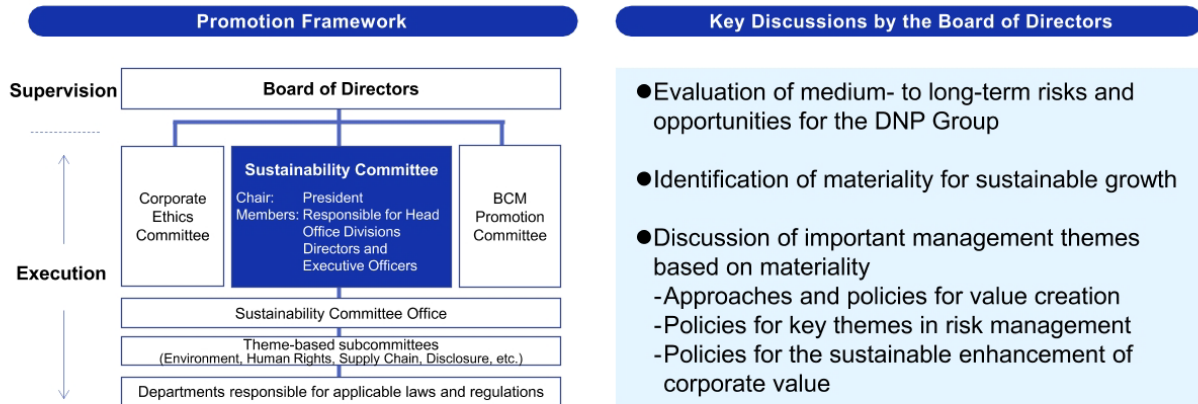
With the goal of realizing a sustainable society and a well-being lives, we have established four visions of society for a “better future”. To achieve this, we identified the materiality by analyzing the role DNP should play and the value it should prioritize creating from a medium- to long-term perspective.

For us, sustainability management means linking our response to social issues to the creation of new value and DNP’s own growth. By identifying changes in society and creating new value from them, we will achieve both societal sustainability and DNP’s sustained growth. Guided by this philosophy, we are committed to creating value through our business operations.

Governance Supporting Sustainability Management

DNP

Under the supervision of the Board of Directors, DNP has established a framework centered on the Sustainability Committee, with the President serving as chairperson. Continuously evaluating risks and opportunities, reviewing materiality, and reflecting the results in management strategies.



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Governance is key to promoting sustainability management. At DNP, under the supervision of the Board of Directors, the Sustainability Committee—of which I am the chair—plays a central role in establishing a company-wide framework for promoting sustainability.

The Sustainability Committee continuously discusses medium- to long-term risks and opportunities in light of economic, social, and environmental changes. We then incorporate the results of these discussions into our reassessment of materiality and our management strategy, and translate them into concrete initiatives.

Mechanism for Identifying Changes and Incorporating Them into Management

DNP

We assess changes in society and the environment in terms of both risks and opportunities, continuously review materiality, and reflect the findings in management strategy

We organize medium- to long-term factors of change across the economic, social, and environmental axes and assess their impact on the business

Process for Incorporating Change into Management

(1) Identify changes

Medium- to long-term factors of change are organized across three axes: economic, social, and environmental

(2) Assess risks and opportunities

Analyze both the risks and opportunities affecting DNP's businesses

(3) Review materiality

Conduct ongoing reviews through the Sustainability Committee

(4) Incorporate findings into management strategy

Incorporate into the Medium-Term Management Plan and business strategies

Key Risks and Opportunities Viewed from Three Perspectives (Typical Examples)

Economy DX, AI, Cybersecurity, and Globalization	Society Human Resources, Human Rights, and Diversity	Environment Climate Change and Natural Capital
Risks - Decline in competitiveness due to delayed response to technological advances - Business disruption caused by cyberattacks and information leaks - Supply chain disruptions caused by geopolitical risks Opportunities - Improved operational efficiency and productivity through the use of AI - Expansion of the digital services market and demand for security	Risks - Increasing difficulty in securing highly skilled talent, outflow of specialized talent, and declining competitiveness - Increased burden of dealing with human rights and compliance issues Opportunities - Shifting human resources and optimal allocation of talent through reskilling - Enhancement of organizational capabilities and creativity by leveraging diversity	Risks - Lack of stability in operations and procurement due to natural disasters or resource constraints - Greater burden associated with tighter environmental regulations and disclosure requirements Opportunities - Products and services that support the transition to decarbonization and a circular economy - Improvement of trust and brand value through supply chain transparency

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We continuously monitor medium- to long-term changes from three perspectives: economic, social, and environmental. What I believe is important in this regard is not to view change solely as a risk, but to see it as a new opportunity as well.

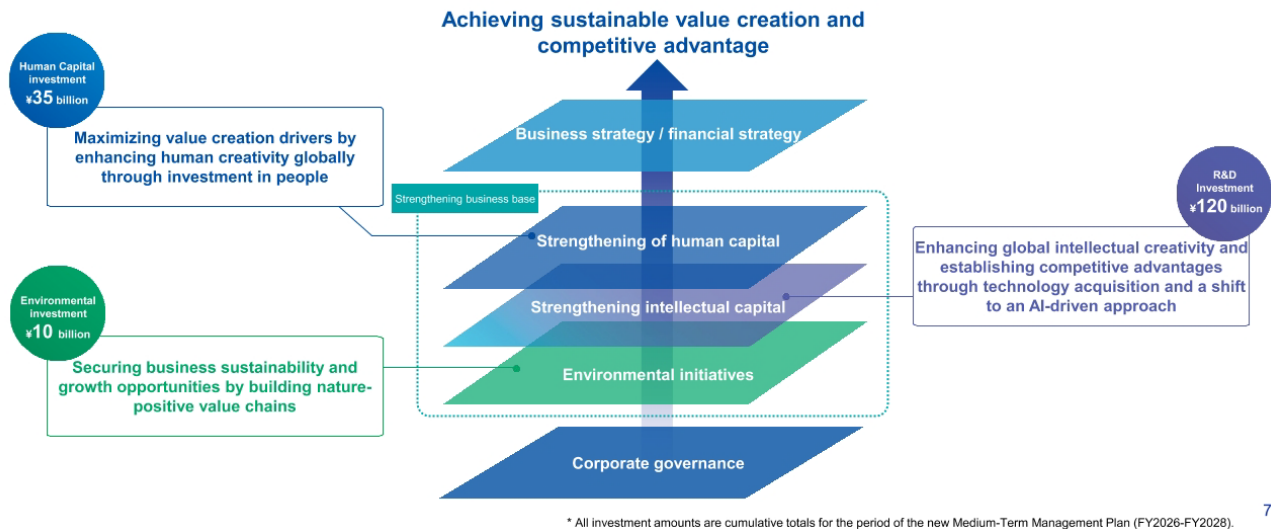
Rapid advances in digital transformation (DX) and artificial intelligence (AI), challenges related to securing talent and addressing human rights issues, changes surrounding diversity, and issues related to climate change and natural capital are factors that impact business operations, but they also present opportunities for creating new value and driving growth.

We continuously assess these changes from the perspectives of both risk and opportunity, review our materiality, and incorporate our findings into our Medium-Term Management Plan and business strategies.

Overview of Non-Financial Strategies

DNP

Strengthening the business base for driving innovation by integrating initiatives related to human capital, intellectual capital, and the environment



To achieve sustainable value creation, we are advancing a non-financial strategy based on the pillars of human capital, intellectual capital, and environmental initiatives. These are the key business base that underpin the competitiveness and sustainability of the business.

Rather than pursuing business strategy, financial strategy, and non-financial strategy separately, we will enhance our ability to drive innovation by integrating them with one another.

Overview of Non-Financial Strategies

DNP

Strengthening the business base that supports business competitiveness and sustainability through initiatives related to human capital, intellectual capital, and the environment, thereby achieving business growth and enhancing corporate value



* All investment amounts are cumulative totals for the period of the new Medium-Term Management Plan (FY2026-FY2028).

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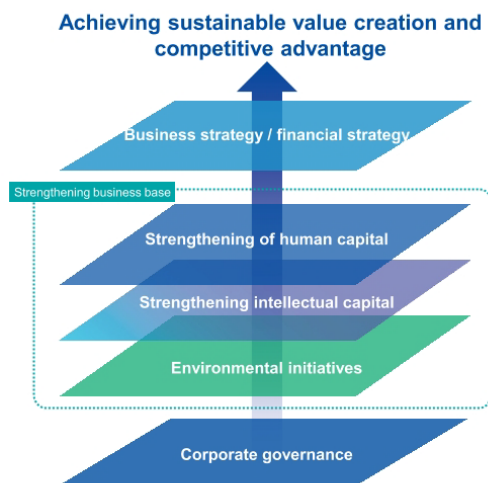
The final point I would like to make in my presentation is how to link non-financial strategic initiatives to improvements in business competitiveness and corporate value. By investing in human capital, we will enhance the capabilities of our people—the source of value creation—and generate new value by strengthening our intellectual capital, thereby increasing our competitive advantage. Furthermore, through our environmental initiatives, we will enhance the sustainability of our business while seizing new growth opportunities.

Our approach to sustainability management goes beyond simply responding to society's expectations for sustainability initiatives; we aim to transform these efforts into a source of competitiveness and growth for DNP itself.

Key Messages from Today's Briefing

DNP

Non-Financial Strategies for Achieving Sustainable Value Creation and Competitive Advantage



Strengthening of human capital
Takuya Goto, Senior Corporate Officer



Strengthening intellectual capital
(DX/AX strategies)
Takahito Kanazawa, Managing Director



Environmental initiatives
Hideto Sakata, Corporate Officer



Corporate governance
Masafumi Kuroyanagi, Senior Managing Director
Hiroshi Shirakawa, Outside Director

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That's all from me. Today, building on what we've covered so far, the executives in charge of human capital, intellectual capital, the environment, and corporate governance will each provide detailed explanations. Thank you very much.

Wakabayashi: Next, Senior Corporate Officer Goto will explain our efforts to strengthen human capital.

Goto: I am Goto, Senior Corporate Officer. I would like to explain our initiatives to strengthen human capital.

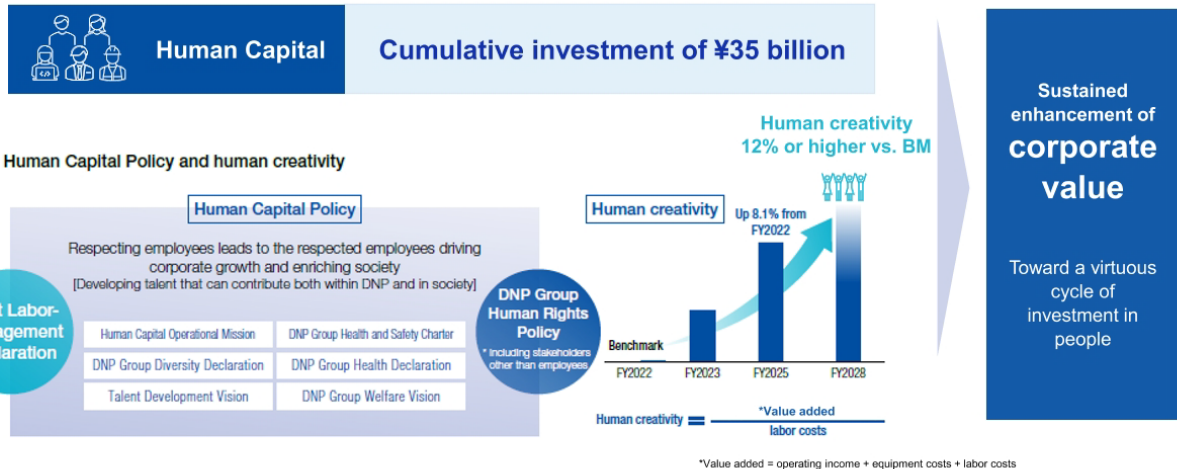
Building on its proprietary P&I (printing and information) technologies, the DNP Group is working to combine its diverse strengths through TAIWA (dialogue) and cooperation with partners to solve social issues and create value that meets people's expectations, with the goal of realizing its third founding.

In implementing these growth strategies, our employees are our greatest strength and the source of our competitiveness; we regard human capital as one of our most important management indicators.

Basic Policy for the Strengthening of Human Capital

DNP

Based on the Human Capital Policy, we will make a cumulative investment of ¥35 billion in human capital over three years to enhance “human creativity” globally and create a virtuous cycle that increases corporate value.



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First, I will explain the basic policy for strengthening human capital as outlined in this document. Respecting employees leads to the respected employees driving corporate growth and enriching society—this is our fundamental and universal philosophy regarding talents.

Under this human capital policy, our previous, medium-term management plan also emphasized expanding investment in people and strengthening human capital as key objectives. We have comprehensively advanced these efforts, including non-monetary initiatives such as supporting career autonomy, fostering an organizational culture that encourages taking on new challenges, implementing health management measures, reskilling programs, and various initiatives to promote D&I (Diversity and Inclusion).

As a result, as shown in the graph in the center-right, during the three-year period of the previous Medium-Term Management Plan through FY2025, we were able to increase human creativity by more than 8% compared to FY2022. I believe this demonstrates that investing in people is steadily leading to an improvement in our ability to create added value.

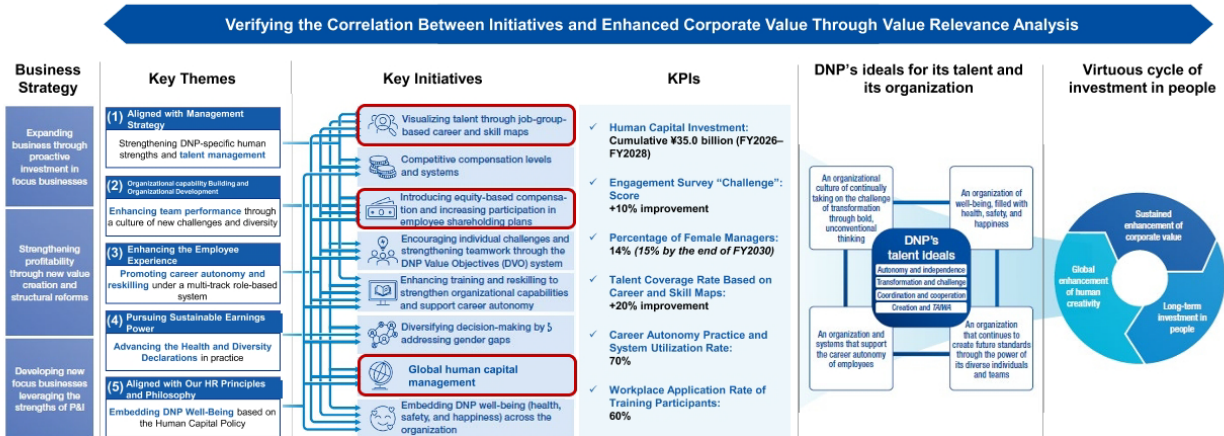
Under our new medium-term plan starting in FY2026, we will continue to invest JPY35 billion in our people over three years, promote various initiatives, further enhance our human capital, and aim for a dramatic improvement in human creativity—exceeding 12% compared to the same benchmark.

Furthermore, in our third year, we will achieve a record-high operating profit of JPY130 billion and create a virtuous cycle that leads to sustained investment in our people and increased corporate value.

Human Capital Strategies That Heighten Human Creativity

DNP

To realize our ideals for our people and organization for enhancing human creativity, we have systematically organized issues from five perspectives centered on alignment with our management strategy and are advancing specific measures.



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Based on the basic policies outlined above, I will discuss the overall picture of our human capital strategy in this presentation. To enhance human creativity, we have defined the ideal state for our people and organization as the vision that DNP seeks to achieve.

This ideal state envisions a workplace where autonomous, diverse individuals engage in dialogue and collaborate within a well-being environment built on mutual trust, leveraging their teamwork; and where they combine the strengths necessary to create the future standards and take on the challenge of transformation.

To achieve this vision, we will systematize key challenges based on five perspectives—centered on alignment with our business strategy—and implement specific measures.

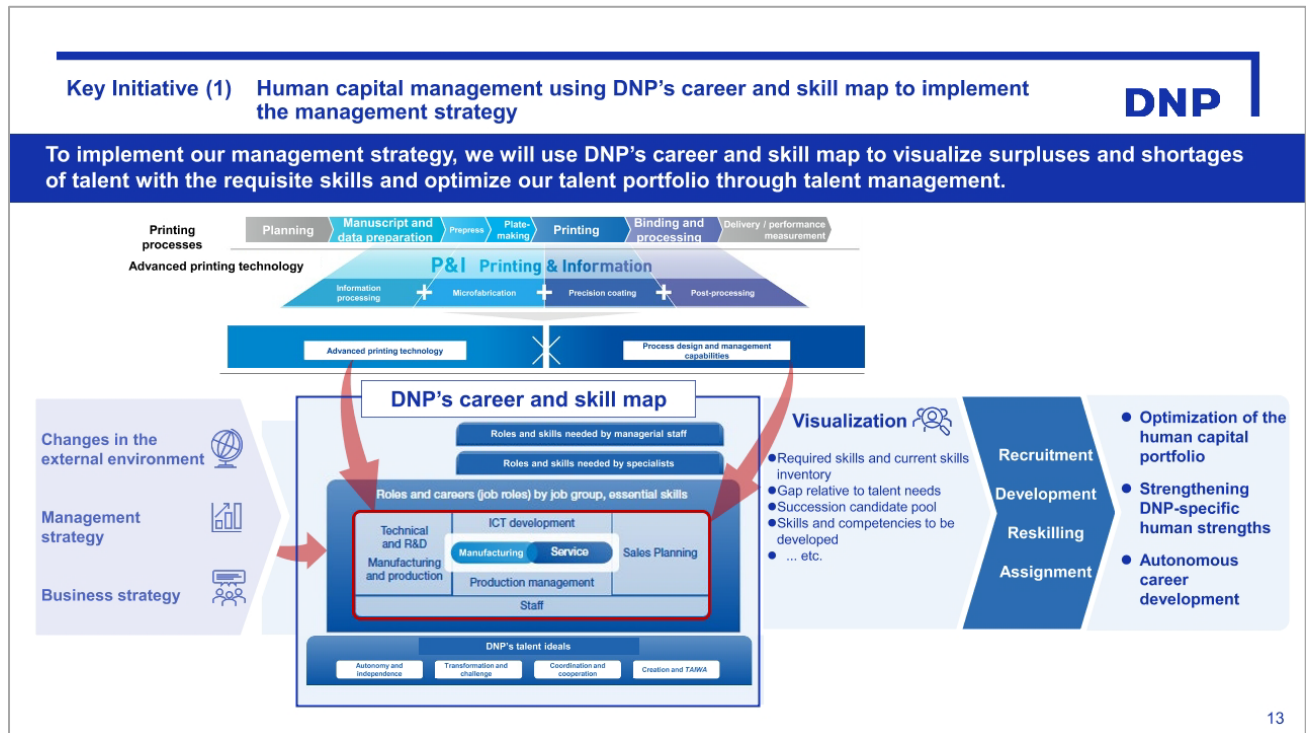
This diagram illustrates a virtuous cycle in which addressing key human capital challenges and implementing key initiatives leads to the ideal state for our people and organization, which in turn enhances human creativity and corporate value, and ultimately leads to further investment in our people.

One of our key priorities is fostering our company's unique human capital strengths—aligned with our business strategy—and implementing talent management. Second, from the perspective of strengthening our organizational capabilities, we are committed to preserving and reinforcing the culture of taking on challenges that has been cultivated over our company's 150-year history, as well as to harnessing the strength of our teams through the contributions of diverse individuals. Third, from the perspective of maximizing the employee experience, we are committed to supporting career autonomy and reskilling; fourth, we are committed to putting our health declaration and diversity declaration into practice; and finally, fifth, we are committed to realizing DNP well-being centered on our human capital policy. We will set KPIs and work to implement these key initiatives.

Furthermore, regarding the examination of the relationship between each measure to strengthen human capital, human creativity, and corporate value, we intend to continue conducting the proprietary value-relevance analysis we have been implementing since the previous medium-term management plan to verify the mutual correlations and enhance the effectiveness of these measures.

Regarding the relationship between investment in human capital and the enhancement of corporate value, we intend to continue monitoring the latest theories and insights and to draw on external expertise to further clarify this relationship.

On the following pages, I will explain three of the key initiatives that we consider particularly important: human capital management using the career and skills map (highlighted in the red box); the expansion of employee stock compensation system and employees' shareholding association; and the strengthening of global human capital management.



I would like to explain the DNP's career and skill map, which we consider particularly important for the implementation of our business strategy.

The business environment—including advances in AI and rising geopolitical risks—is becoming more uncertain than ever before. To achieve sustainable growth amid these environmental changes, the DNP Group must steadily move forward with initiatives such as reviewing its business portfolio, expanding investment in priority businesses, strengthening profitability, and fostering new priority businesses.

To achieve this, it is important to clarify the gap between current staffing levels and the talent needs required to implement management and business strategies, and to link this to talent management initiatives—such as recruitment, development, and placement—in order to further align talent strategy with management and business strategies.

The DNP's career skill map outlines the skills specific to each job category—which represent our company's unique strengths—as well as the skills that need to be strengthened in response to changes in the business environment and other factors. To achieve our various business strategies, we will use the career and skill map to visualize the supply and demand for personnel with the necessary skills.

Furthermore, to bridge that gap across our broad range of business areas, we aim to dramatically enhance human creativity by optimizing our talent portfolio through talent management initiatives.

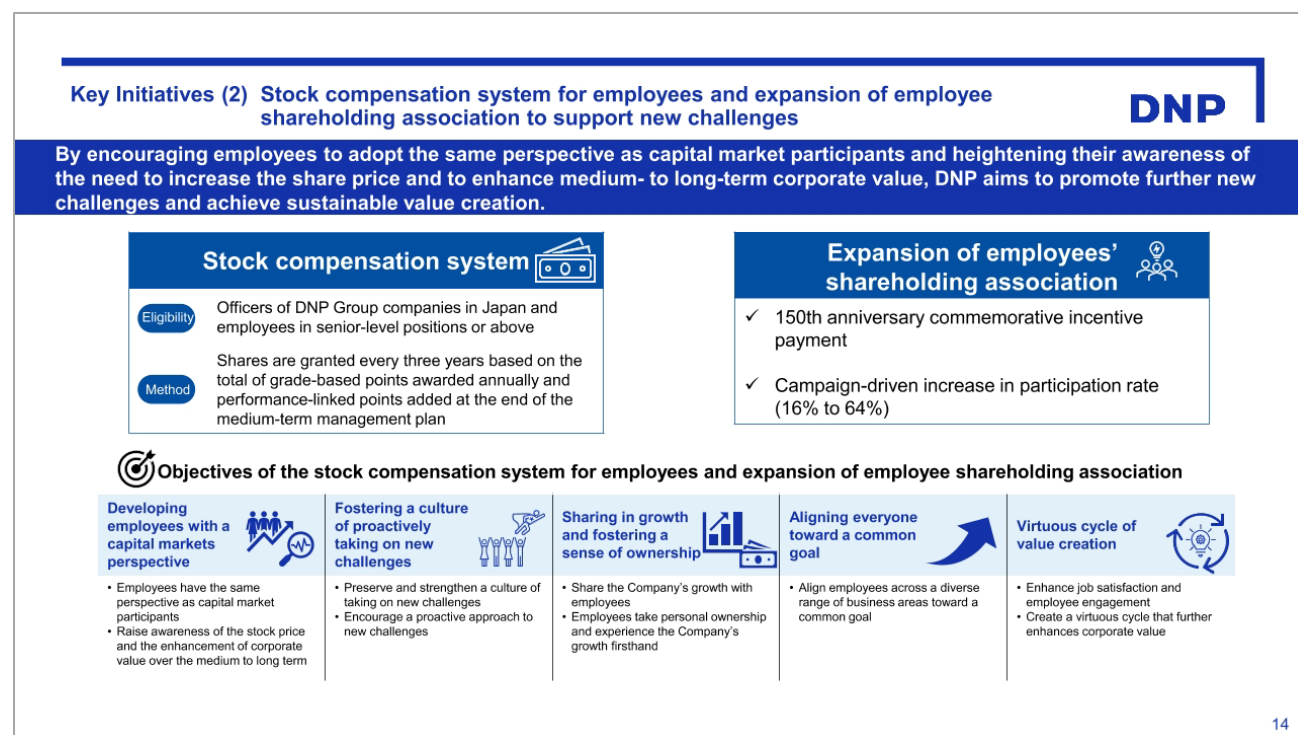
In addition, the top section of the figure provides an overview of the printing process and technology. At DNP, we have expanded our business scope by significantly advancing our printing technologies, process design, and management capabilities, and have developed products with the world's top market share as well as services such as BPO.

By developing the DNP's career and skill map, we will visualize the technical skills—such as microfabrication and precision coating—that we have refined through the application and advancement of these printing technologies, as well as the sales and planning skills unique to DNP. By linking this to talent management initiatives, we will further cultivate and strengthen the unique strengths of our workforce.

In addition, this career and skill map clearly outlines the ideal employee profile common to all job categories, as well as the roles and competencies required of managers and specialists; we intend to use it as a foundation to support employees in proactively shaping their own careers.

We hope to encourage each employee to take on new challenges for further growth by helping them identify their own strengths, as well as the skills and competencies they need to develop in the future.

The DNP Group regards the DNP's career and skill map as a core initiative of its human capital management strategy. Through the optimization of our talent portfolio, the cultivation of DNP's unique talent strengths, and support for autonomous career development, we will enhance human creativity and thereby increase corporate value.



Next, I will explain the stock compensation system for employees and the expansion of the employees' shareholding association.

The DNP Group celebrated its 150th anniversary this year. I believe that our journey over the past 150 years is a history in which each and every employee has repeatedly taken on challenges aimed at creating the future standards, using disruptive thinking while adapting to changes in society and the market. We believe that the culture of taking on challenges fostered here is a unique strength of DNP's people and organization, and that

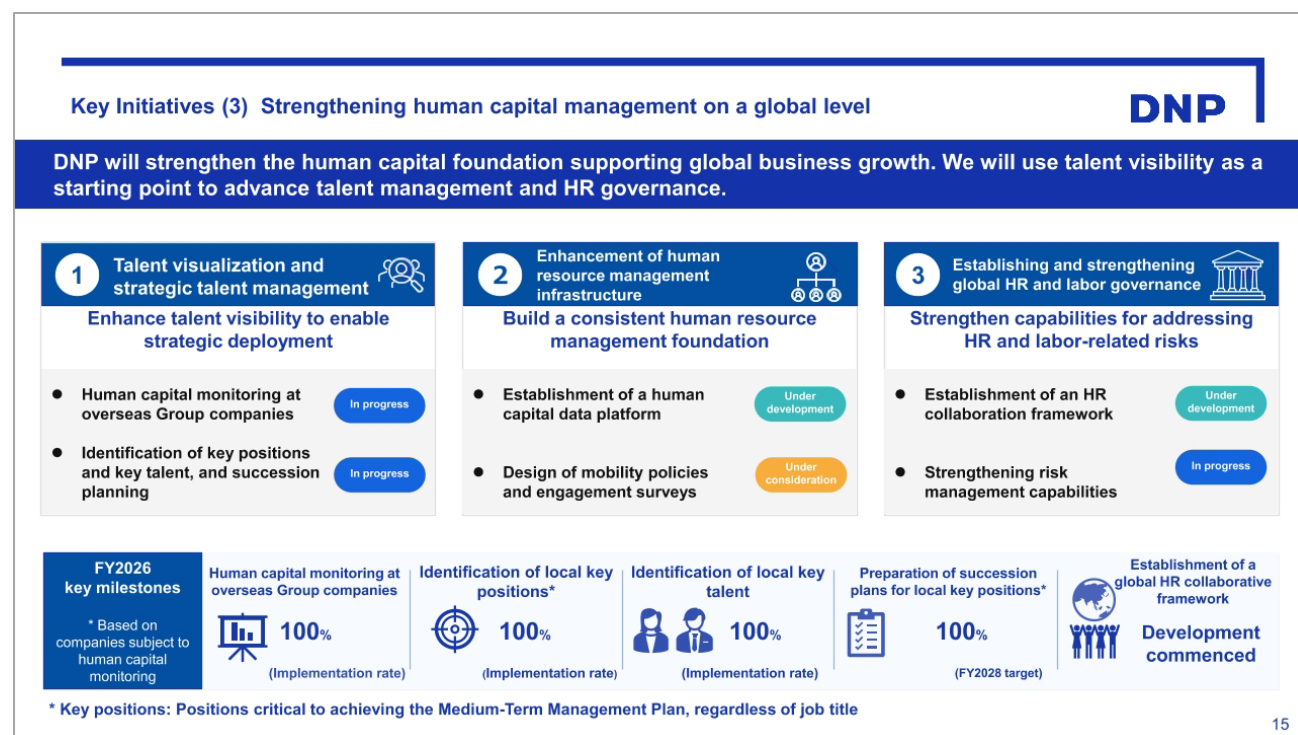
it is a vital management asset that we must continue to cherish, preserve, and develop over the next 150 years.

For this reason, the DNP Group is comprehensively promoting initiatives such as an evaluation system that encourages taking on new challenges, organizational development measures, and efforts to enhance employee well-being. The expansion of this employee stock compensation system and the employees' shareholding association is being introduced as part of our human capital initiatives designed to further encourage employees to take on new challenges.

The purpose of this system is to encourage employees to adopt the same perspective as the capital markets, raise their awareness of the importance of enhancing corporate value over the medium to long term, and thereby spur them to take on new challenges, with the goal of achieving sustainable value creation.

To that end, we first established a stock award plan for employees in senior positions and above that is linked to the achievement of the performance targets set out in the Medium-Term Management Plan.

In addition, with regard to the employee shareholding association, we have worked to encourage participation through measures such as the provision of special incentive payments to commemorate the Company's 150th anniversary, and the participation rate—which was initially only 16%—has now risen to 64%. In this way, we are creating an environment where more employees can develop a sense of ownership as shareholders and take on the challenge of enhancing corporate value.



Next, I will explain the third major initiative: strengthening human capital management on a global level.

The DNP Group is working to strengthen its talent base to support the growth of its global business. Since 2023, we have been working to establish a global talent management framework that includes our overseas group companies.

We are advancing our initiatives in three areas. The first is talent visualization and talent management. We collect human capital data from our overseas group companies, including information on workforce

composition, recruitment and turnover, compensation, and professional development. We are also identifying key positions and key talent critical to local business operations, and reviewing whether successors have been identified and their level of readiness. Going forward, we will work to refine our operational processes so that this information can be used for succession planning, talent deployment, and talent development.

Second is the advancement of our human resources management infrastructure. With regard to human capital data collected from our overseas group companies, we are working to standardize the items, definitions, and collection methods—which vary by company—and are moving forward with the development of a human capital data platform that enables the continuous collection and management of this data. In addition, with a view to addressing evolving disclosure requirements, including those related to SSBJ and CSRD, we are working to establish a system that enables centralized global management.

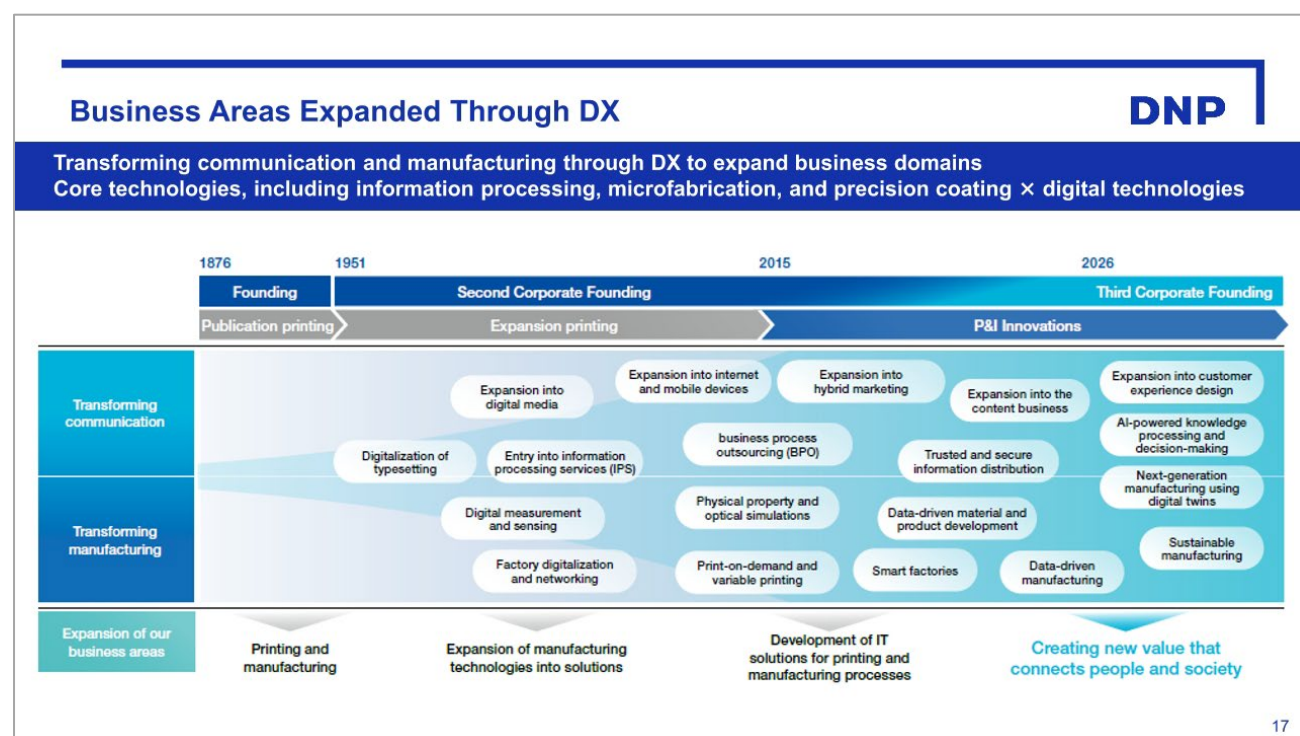
We are also exploring the possibility of implementing mobility policies and engagement surveys on a global scale.

Third, we will establish and strengthen global human resources and labor governance. We are working to establish a collaborative HR (human resources) framework by sharing information with HR managers in each region and exchanging best practices regarding talent and HR challenges. We are also working to strengthen our risk management capabilities by building a network of experts across countries and regions in tax, labor and employment matters, and employee safety and security overseas.

We will continue to work steadily to refine our global human resources and labor strategies and strengthen our human capital management in order to support the growth of our global business.

That concludes my explanation of our initiatives to strengthen human capital. Thank you very much.

Wakabayashi: Next, Managing Director Kanazawa will explain our strategy for strengthening intellectual capital and our digital and AX strategy.



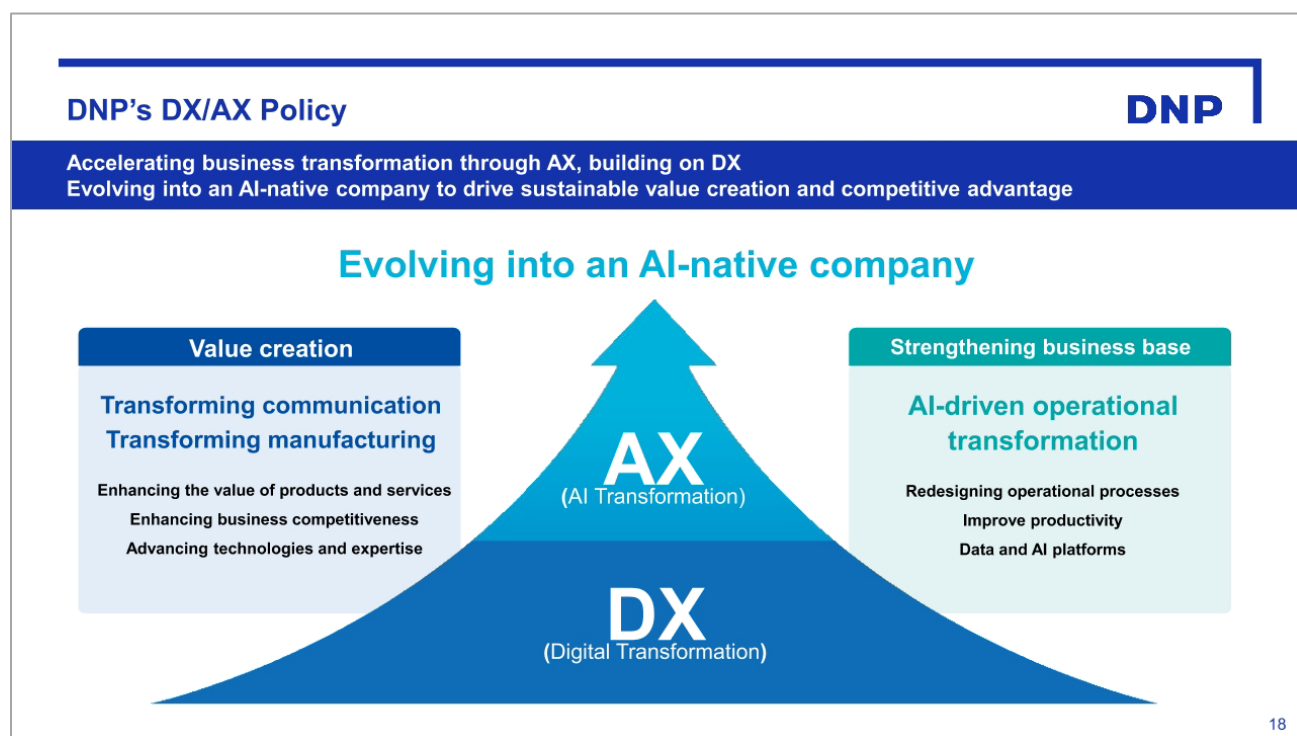
Kanazawa: I am Kanazawa, Managing Director. I will explain DNP's digital strategy—with a focus on DX and AX—as well as our specific initiatives.

Here is an overview of the DX initiatives we have been working on. It all starts with the core technology of the printing process. We have combined this with the latest digital technologies as they have become available.

There are two pillars of this transformation. One of them is a transformation in communication. We have shifted from paper-based methods of communicating information to digital ones. It is now possible to deliver information and services tailored to each individual. Both our relationships with customers and the quality of the experience have improved.

Another is the transformation of manufacturing. We optimized our factory and production processes to improve efficiency and quality. We also use data and simulations to develop new materials and products. As a result, the Company expanded its business beyond the realm of printing to include film and electronic components.

In other words, for DNP, DX was not merely the digitization of operations, but a transformation aimed at expanding its business scope itself.



And now, building on this foundation of DX, we are positioning AX—AI transformation—as our next engine of growth. Through DX, we have streamlined our data, processes, and infrastructure. That is precisely why we believe AI can be effective.

I often hear people say that even after implementing AI, it doesn't have any impact on business operations. We believe that the challenge lies not only in the performance of AI, but also in the data that AI can utilize and whether it can transform business processes themselves.

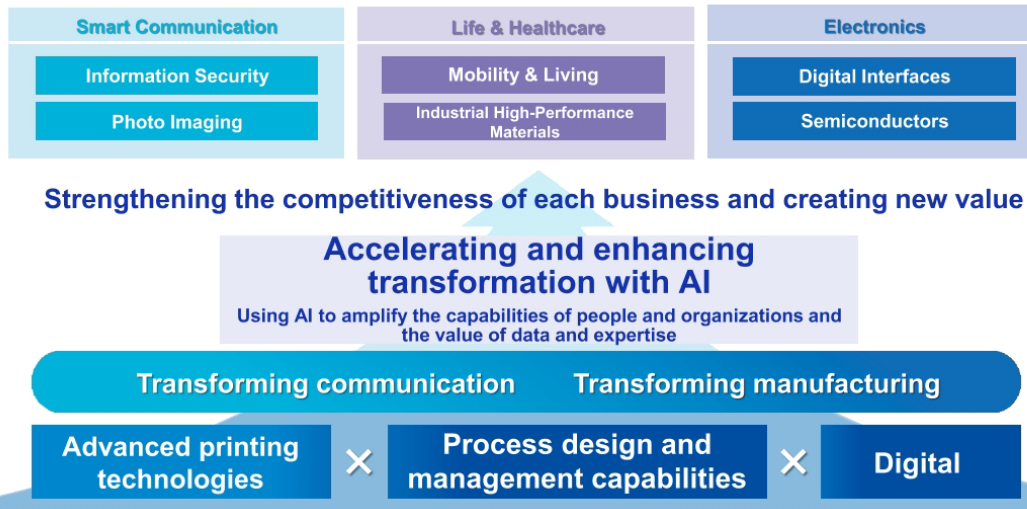
Our AX involves integrating AI onto the foundation of DX to accelerate business transformation. Furthermore, our ultimate goal is to become an AI-native company that designs its operations and business with AI as a given.

Creating Value Through AX, Building on DX

DNP

Promoting AX tailored to the characteristics of each business

Evolving DX-driven communication and manufacturing transformation through business-specific AX



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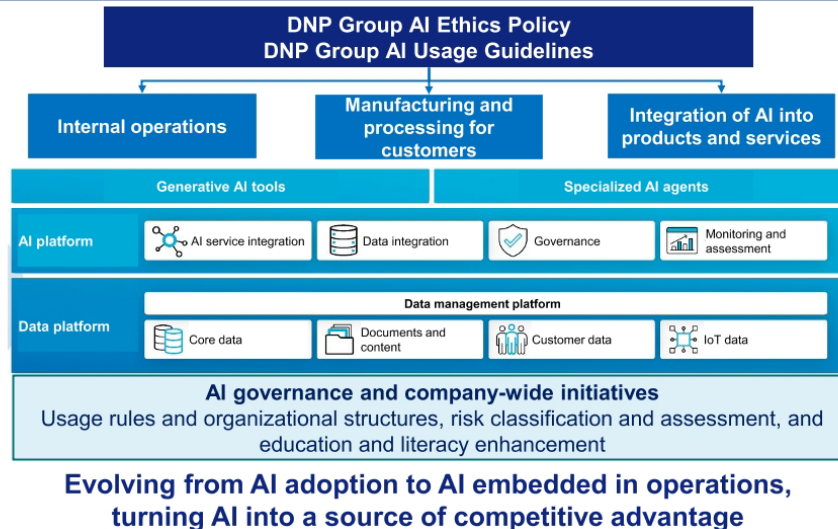
So, what changes will DNP bring about through AX? By combining DNP's strengths—advanced printing technology, process design and management capabilities, and digital expertise—with data and AI, we will further accelerate and enhance the transformations in communication and manufacturing that we have been driving through DX.

The key point here is not to use AI merely as a tool for improving efficiency, but to use it to amplify the capabilities of people and organizations, as well as the data and insights that DNP has accumulated over the years. This will enable us to enhance competitiveness and create new value tailored to the specific business characteristics of each division.

Strengthening the Business Base to Support Use of AI

DNP

Developing an integrated company-wide AI infrastructure and governance framework to advance the use of AI
Securely connecting data and knowledge with AI to accelerate operational transformation and AI implementation in business



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DNP is accelerating transformation by moving from AI adoption to AI embedded in business operations. This evolution is supported by a company-wide AI data infrastructure and governance framework.

We are establishing a data infrastructure that enables AI to utilize core data, internal documents, customer data, and other information, while also moving forward with the implementation of general-purpose generative AI tools and AI agents tailored to specialized business functions.

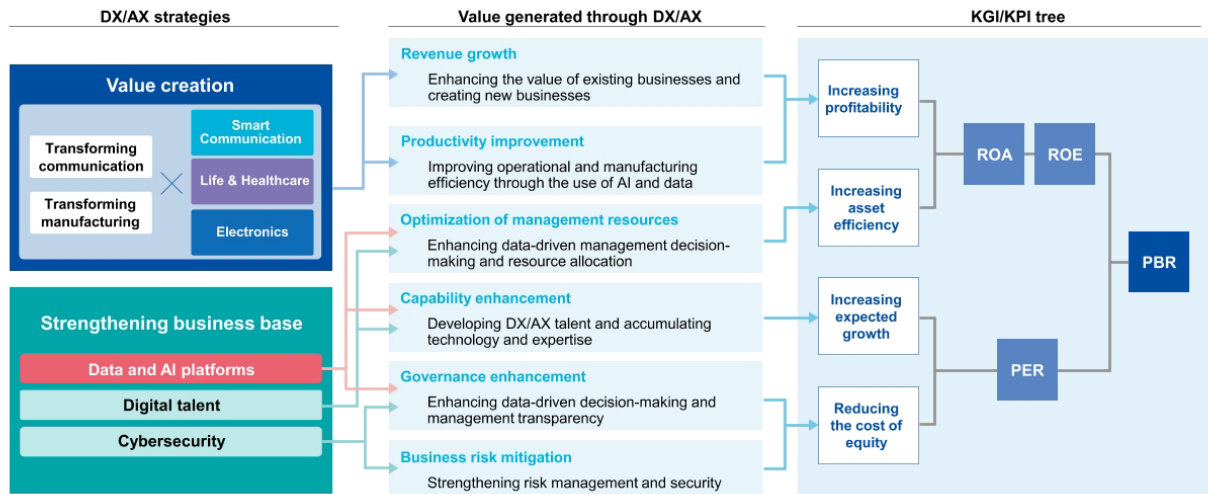
At the same time, AI governance that ensures safety and security is essential for the expanded use of AI. Under our AI ethics policy and ai utilization guidelines, we are taking a comprehensive approach to establishing usage rules, managing risks, and providing education.

Linking DX/AX Strategy to Management Metrics

DNP

Establishing KPIs linked to PBR (price-to-book ratio) and ROE (return on equity)

Visualizing the links between DX/AX strategies and business outcomes, and continuously managing progress and results



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And what's important is ensuring that DX/AX strategies translate into tangible business results. We continuously track that progress by quantifying it in terms of concrete benefits, such as increased sales and improved productivity.

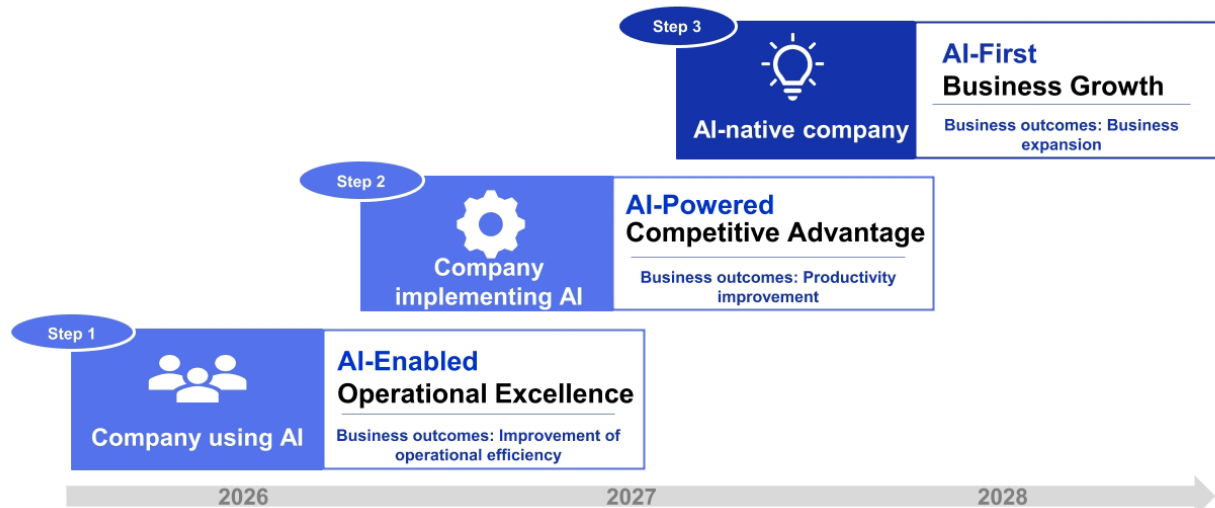
Furthermore, we consistently manage these initiatives to improve profitability and asset efficiency, thereby contributing to key financial metrics such as ROE and PBR.

Steps Toward Transformation into an AI-Native Company

DNP

Combining DNP's strengths with AI to become an AI-native company

Progressively embedding AI across operations to transform the organization and businesses and drive new growth



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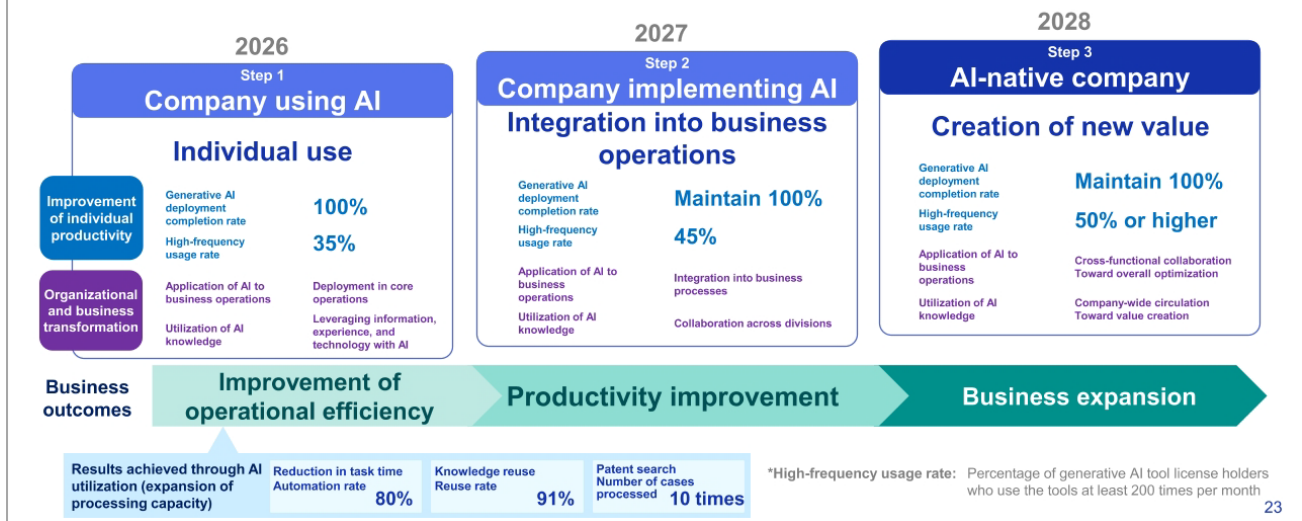
Next, I'll explain the steps involved in transforming into an AI-native company. We will combine DNP's strengths with AI to transform ourselves into an AI-native company.

We are currently working to ensure that every employee can effectively utilize AI to enhance their work. We will then move from the stage where individuals use AI to the stage where organizations integrate it into their business processes, and eventually evolve into a company that designs its operations and businesses with AI as a given.

Steps Toward Transformation into an AI-Native Company

DNP

From AI-driven improvements in individual productivity to business transformation and value creation by leveraging information, experience, and technology



We will monitor the progress of the transformation steps from the perspectives of both individual productivity improvement and organizational and business transformation. We have already completed the company-wide rollout of generative AI, and we aim to increase highly active users—those who use it more than 200 times a month—to more than half of our employees.

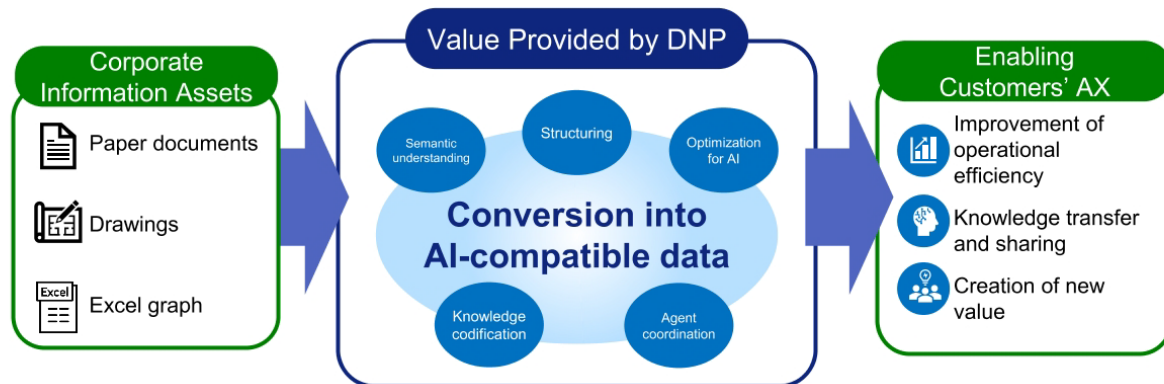
The goal is not just to roll it out, but to increase the number of people who actually know how to use it effectively. In specific business operations, we are already beginning to see results such as reduced work hours, an 80% automation rate, a 91% knowledge reuse rate, and a tenfold increase in the number of patent searches processed.

And it's not just individual usage rates that matter. With regard to organizational and business transformation, we will use the application of AI in business operations and the utilization of AI-based knowledge as key metrics, and by managing cross-departmental collaboration, we will drive value creation across the entire DNP organization.

Transforming corporate information assets into AI-compatible data

Commercializing AI-Ready Data service by leveraging expertise in information processing technologies

Transforming information assets accumulated by client companies, such as documents and drawings, into AI-compatible data that AI can understand the meaning of and use on an ongoing basis. By combining DNP's accumulated expertise in information processing and structuring with AI, we support not only greater operational efficiency and knowledge transfer, but also the creation of new business processes in which people and AI work together.



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In the following section, I'll use three case studies to illustrate how these strategies are actually creating value.

The first is an initiative to connect the information expertise DNP has cultivated with our customers' AX.

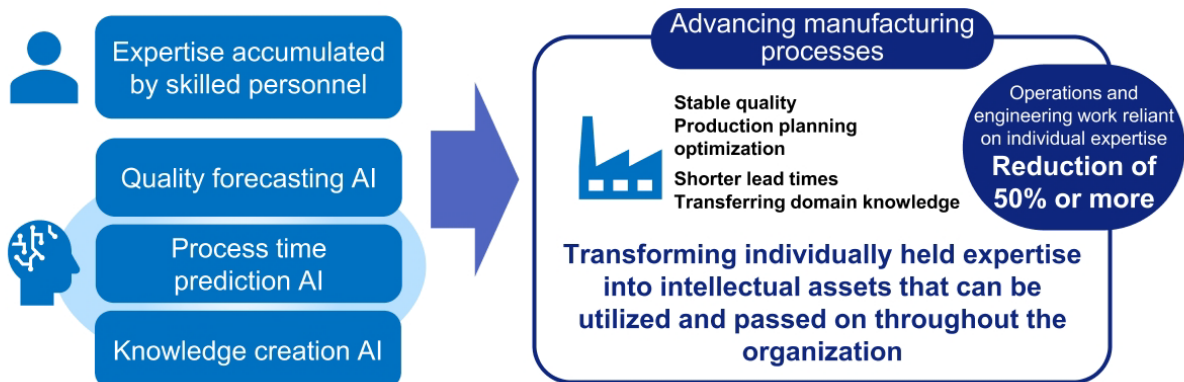
Companies—particularly those in the manufacturing sector—possess vast amounts of information assets, such as paper documents, drawings, and Excel graph. However, simply implementing generative AI is not enough for the AI to correctly understand the meaning and structure of that information. Therefore, leveraging the expertise in information processing and document structuring that DNP has cultivated over many years, we structure our clients' information assets and convert them into data that can be utilized by AI. This is our AI-ready data business. DNP supports the business processes themselves in which AI and humans collaborate.

Examples of Initiatives (2) Turning DNP's manufacturing knowledge into a competitive advantage

DNP

**Advancing manufacturing processes by combining expert knowledge with AI
Reducing reliance on individual expertise and transferring domain knowledge**

DNP applies its accumulated domain knowledge and internally developed AI to the setting of manufacturing conditions and production planning, which previously relied on the intuition and experience of skilled personnel. We are standardizing and enhancing manufacturing processes through quality and process time forecasting, while using generative AI to convert tacit knowledge into explicit knowledge, thereby strengthening our long-term competitiveness.



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The second example comes from DNP's own manufacturing facilities.

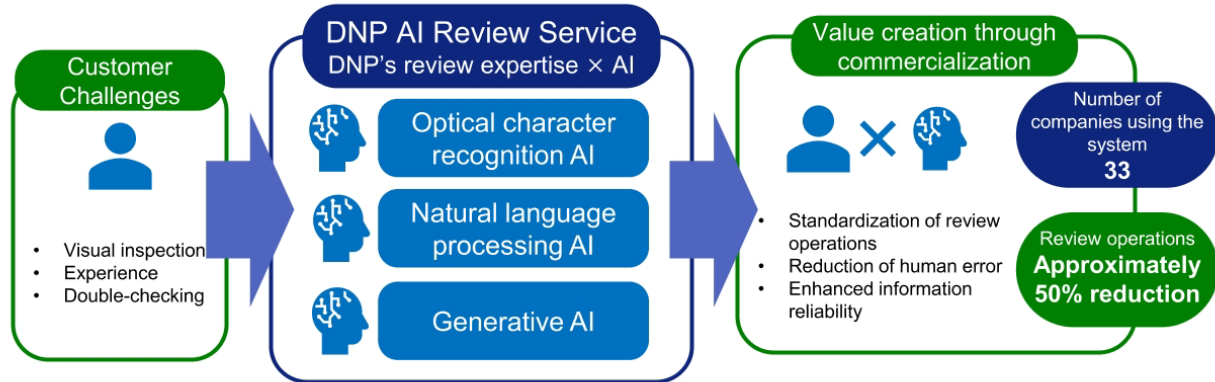
For many years, the setting of manufacturing conditions and production planning have been based on the experience and know-how of skilled workers. We combine it with the domain expertise DNP has cultivated and our in-house AI. Using AI for quality forecasting and process time prediction, we have standardized and optimized our manufacturing processes, reducing tasks that were previously dependent on individual expertise and engineering work by more than 50%. Furthermore, using knowledge-creation AI, we will transform the tacit knowledge of skilled professionals into explicit knowledge.

The key is to transform knowledge that was previously confined to individuals into intellectual assets that the organization can utilize and pass on. We believe this will lead to DNP's sustained competitive edge in manufacturing.

Leveraging review expertise and AI to achieve both operational efficiency and reliability of information

Transforming review expertise cultivated over many years into AI services to deliver both customer value and business growth

DNP combines its longstanding expertise in proofreading, copyediting, and review with AI to transform review operations that previously relied on people. By leveraging optical character recognition, natural language processing, and generative AI, DNP supports legal and regulatory compliance checks tailored to industries such as food, cosmetics, finance, and real estate. DNP is expanding the provision of this service to customers, helping them improve operational efficiency and standardization while enhancing the reliability of information.



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Third, this is an example of how DNP transformed the expertise in screening it has cultivated over many years into business value.

By combining our expertise in proofreading, editing, and review with AI technologies such as image recognition, text recognition, natural language processing, and generative AI, we have transformed review processes that previously relied on human labor. While using AI to improve operational efficiency, we assist in verifying industry-specific laws and regulations, thereby enhancing the reliability of information. It is already being widely adopted across a broad range of industries, including food, cosmetics, finance, and real estate; it has been implemented by 33 companies and has reduced customers' screening workloads by approximately 50%.

In this way, DNP combines AI with the expertise it has cultivated over many years in areas such as information, manufacturing, and quality control, thereby not only improving its own productivity and competitiveness but also creating new value for its customers.

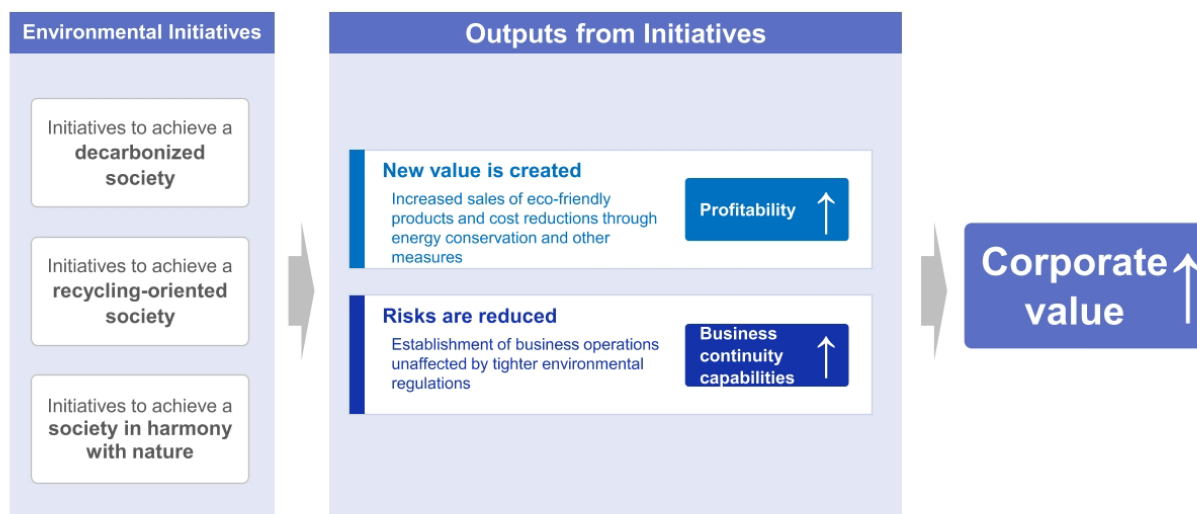
Finally, for the past 150 years, we have transformed our business by combining our core strengths with the latest technologies of each era. AI is also part of that continuum. We will continue to promote AX as the driving force behind this transformation, as we work alongside our customers and partners to create new value.

That concludes my explanation. Thank you very much.

Wakabayashi: Next, Corporate Officer Sakata will explain our environmental initiatives.

Enhancing Corporate Value Through Environmental Initiatives

DNP

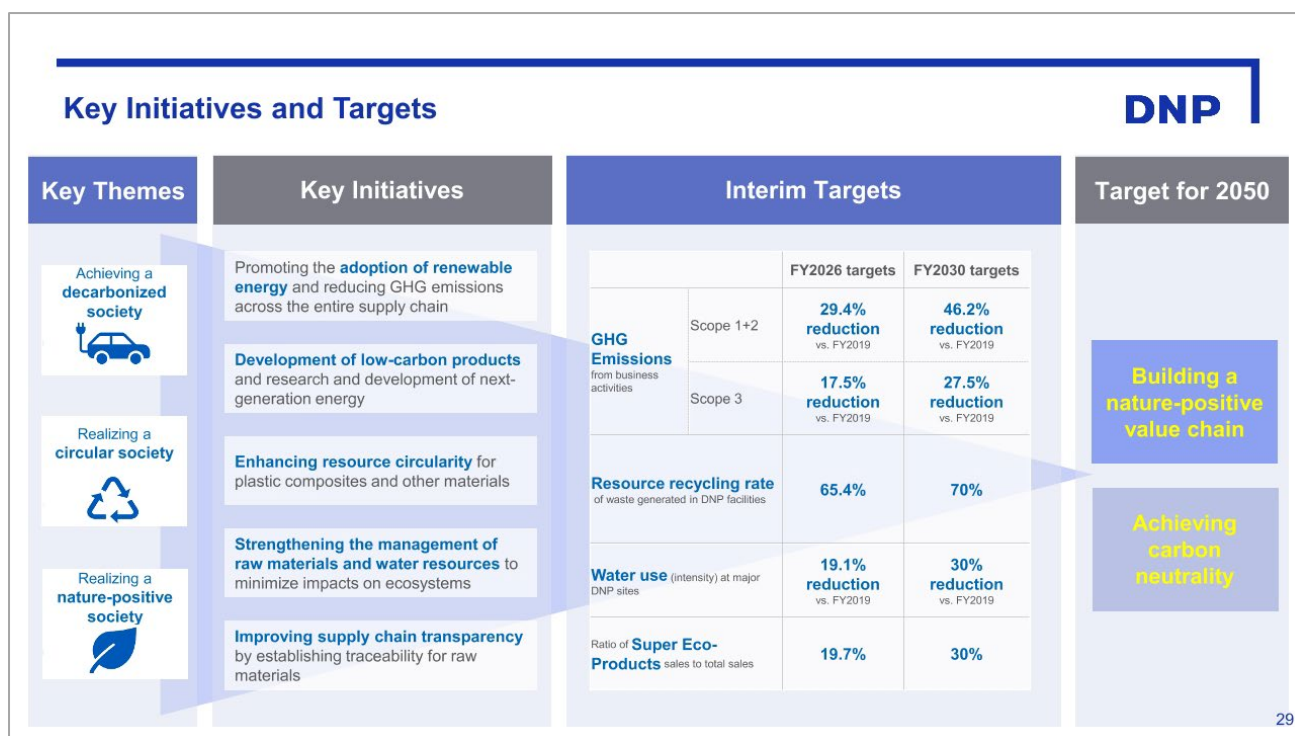


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Sakata: I am Sakata, Corporate Officer. I will now explain the DNP Group's environmental initiatives, covering their relationship to corporate value, progress toward our goals, and specific examples of product technologies.

Here, I explain how environmental initiatives contribute to corporate value. We do not view environmental initiatives as merely a matter of regulatory compliance or cost management. The initiatives on the left aimed at realizing a decarbonized society, a recycling-oriented society, and a society in harmony with nature will produce two outcomes.

One is the creation of new value. Increased sales of environmentally friendly products and cost reductions through energy conservation will boost profitability. Another factor is risk reduction. We will establish a business that is not subject to changes in environmental regulations and enhance our business continuity capabilities. We believe that combining these two elements will lead to a sustained increase in corporate value.



This section outlines our key challenges, our vision, and our key initiatives and goals.

Our vision for 2050 is to build a nature-positive value chain and achieve carbon neutrality.

Key initiatives include the adoption of renewable energy and the reduction of GHG emissions across the entire supply chain; research and development of low-carbon products and next-generation energy sources; the advancement of resource recycling and the minimization of environmental impact; the management of raw materials and water resources; and ensuring traceability.

The mid-term targets, which set the levels to be achieved by FY2030, are to reduce GHG emissions by 46.2% for scope one and two and by 27.5% for scope three compared to FY2019, achieving a resource recycling rate of 70%, reducing water consumption per unit of production by 30%, and achieving a 30% share of sales from Super Eco-Products. This year's goal serves as a milestone along the way.

We have also added a new target for scope three GHG emissions—that is, indirect greenhouse gas emissions associated with our entire supply chain arising from our business activities, excluding our direct emissions and purchased energy—since last fiscal year, and we are stepping up our efforts in this area.

Progress Toward the Target for This Fiscal Year

DNP

		Targets	Q1 Progress	Target Achievement Outlook	Key Initiatives
GHG Emissions from Business Activities	Scope 1 and 2	29.4% reduction vs. FY2019	38.4% reduction vs. FY2019	✓	- Energy conservation - Adoption of renewable energy
	Scope 3	17.5% reduction vs. FY2019	18.3% reduction vs. FY2019 * FY2025 actual	✓	- Procurement of low-carbon materials - Logistics optimization
Resource recycling rate of waste generated in DNP facilities		65.4%	66.4%	✓	- Expansion of recycling - Yield improvement
Water use (intensity) of major DNP sites		19.1% reduction vs. FY2019	34.7% reduction vs. FY2019	✓	- Development of innovative cleaning processes - Expansion of water recycling and reuse
Ratio of Super Eco-Products sales to total sales		19.7%	21.5%	✓	Development of eco-friendly products

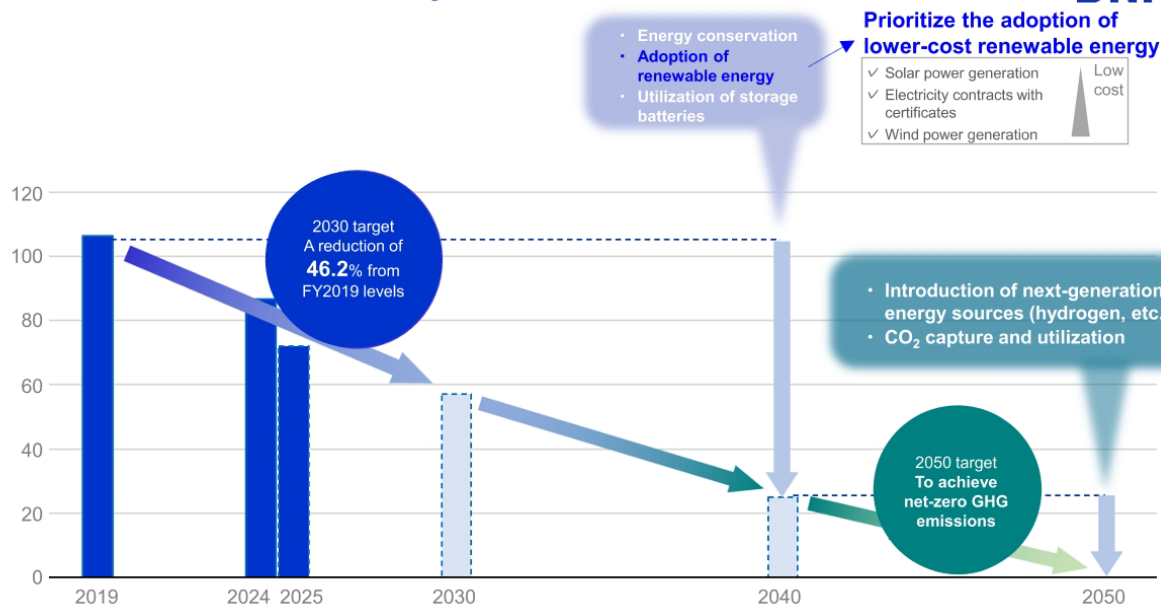
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Progress is proceeding smoothly across all areas, and we expect to achieve this fiscal year's goals.

In this session, I will provide a detailed explanation of our efforts to reduce GHG emissions and the current status of development for Super Eco-Products, or environmentally friendly products.

Plan Toward Carbon Neutrality

DNP

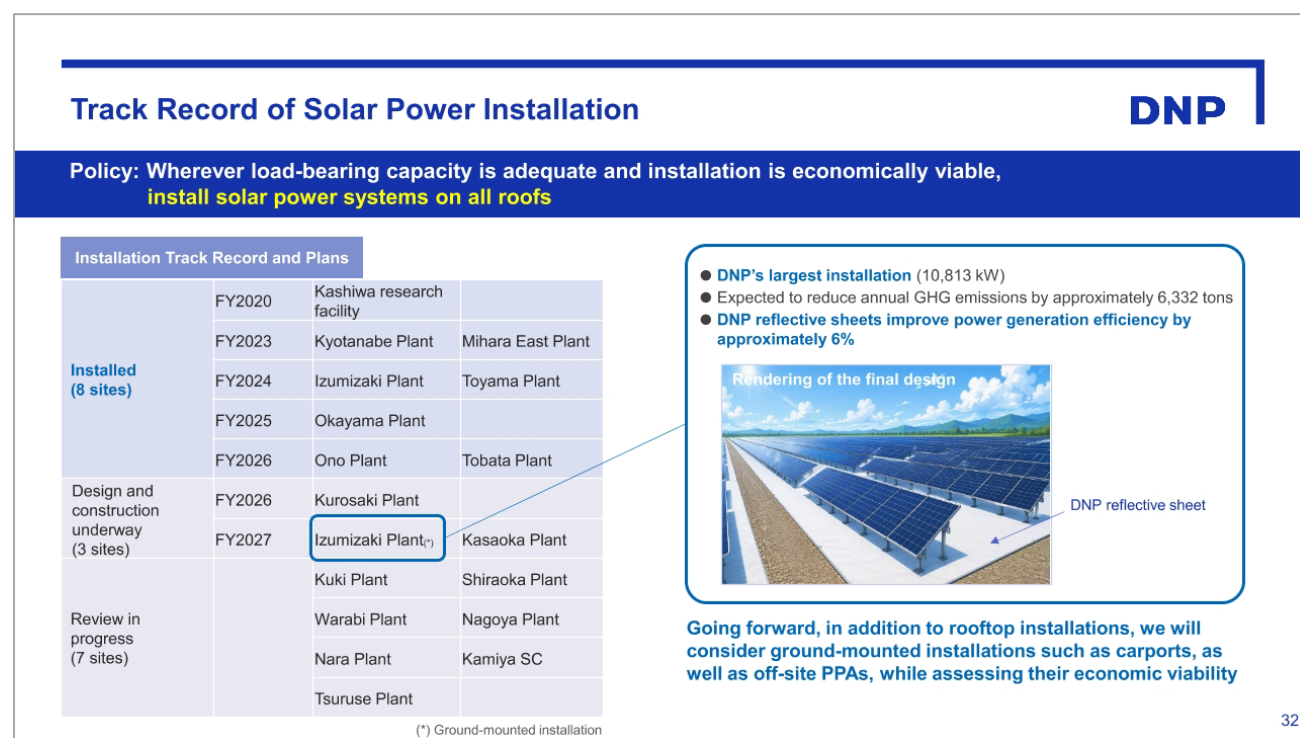


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This outlines our plan for achieving carbon neutrality. The plan is to proceed in two phases: first, reducing energy consumption, and second, changing the type of energy used.

To achieve our medium-term goals for FY2030, we will focus primarily on highly cost-effective measures such as energy conservation, solar power, electricity backed by non-fossil fuel certificates, and battery storage; wind power is the next highest priority. Starting in 2040, we plan to incorporate next-generation energy sources, such as hydrogen, along with CO₂ capture and utilization.

We are working to reduce GHG emissions while always taking economic feasibility into account.



Since solar power generation offers the highest economic viability compared to other renewable energy sources, such as wind power, we are proceeding with its implementation under a policy of installing solar panels on all roofs that meet both the load-bearing capacity and economic viability requirements.

We have already implemented it at eight locations, are in the design and construction phase at three locations, and are currently considering implementation at seven locations. In particular, the solar power generation system at the Izumizaki Plant (Fukushima Prefecture), which is currently in the design and construction phases, will be the DNP Group's largest at approximately 10,000 kilowatts and is expected to reduce GHG emissions by approximately 6,000 metric tons annually.

In addition, this solar power generation system uses our company's reflective sheeting to increase power generation efficiency by approximately 6%, making it an initiative that leverages our own technology.

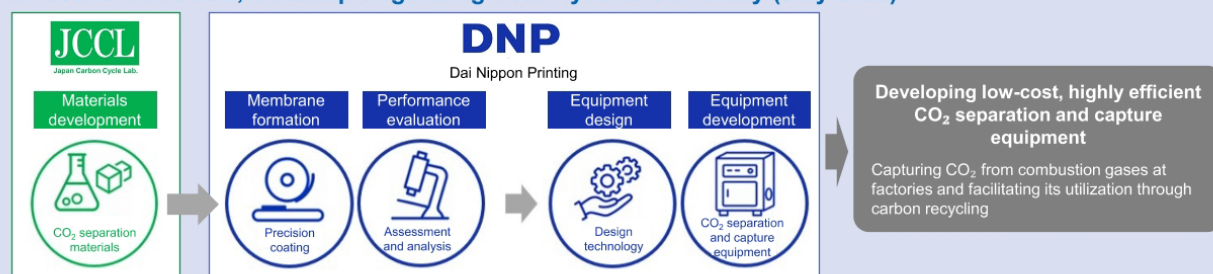
Going forward, following the example of the solar power generation system at the Izumizaki Plant, we will explore not only rooftop installations but also ground-mounted systems—such as those on carports—and off-site PPAs (power purchase agreements).

Initiatives Aimed at Achieving Carbon Neutrality by 2050

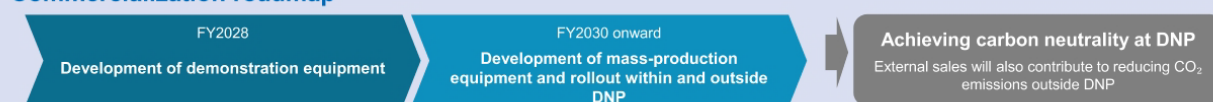
DNP

Strengthening initiatives aimed at practical application of CO₂ separation and capture technology

Investment in JCCL, a startup originating from Kyushu University (July 2026)



Commercialization roadmap



33

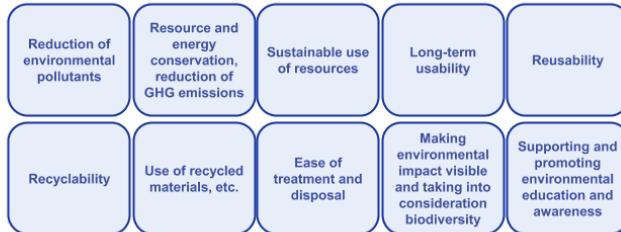
We believe there is a high likelihood that we will be able to achieve our medium-term goals by FY2030 by continuing our current efforts. However, we believe that achieving carbon neutrality—that is, zero GHG emissions—by FY2050 will be impossible if we simply continue along the path of our current efforts, so we are working to develop new technologies.

One example of this is the development of new technologies to capture emitted CO₂ and put it to practical use. In July of this year, we invested in JCCL, a startup spun off from Kyushu University, and are working to develop low-cost, high-efficiency CO₂ separation and recovery systems by combining the JCCL's CO₂ separation material technology with our membrane formation and equipment engineering technologies.

We plan to develop a prototype in FY2028 and a mass-production model in FY2030 or later, and roll them out both internally and externally. This initiative not only reduces our company's GHG emissions but also contributes to reducing CO₂ emissions across society by providing our equipment to external parties, while also creating new revenue opportunities.

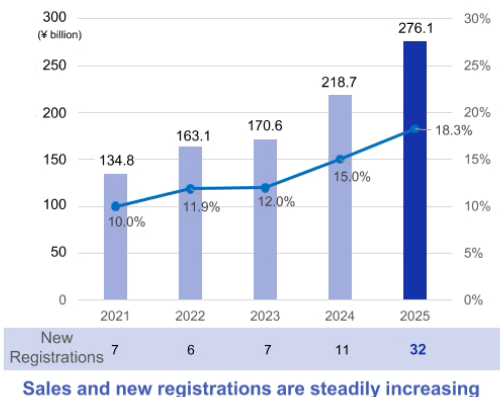
We engage in development from a broad perspective based on **10 Comprehensive Perspectives** for reducing environmental impact throughout the entire life cycle

Guidelines for developing eco-friendly products and services (10 comprehensive perspectives)



Eco-friendly products and services are scored using our own evaluation criteria, and those scoring at or above a specified threshold are **certified as "Super Eco-Products"**

Sales of Super Eco-Products and Sales to Total Sales



Sales and new registrations are steadily increasing

34

In our product development process, we have long taken it for granted that we should incorporate not only QCD (quality, cost, delivery) but also considerations such as safety and reducing our environmental impact. It would not be an exaggeration to say that all of our products are now environmentally friendly.

Among these environmentally conscious products, we evaluate and score newly developed products based on 10 criteria that encompass the entire product lifecycle—including resource and energy conservation, recycling, and the visualization of environmental impact—and certify those that are particularly outstanding as Super Eco-Products. We have established the percentage of sales accounted for by these products as a KPI and are strengthening our efforts in this area.

Sales of these Super Eco Products nearly doubled from JPY134.8 billion in FY2021 to JPY276.1 billion in FY2025, and their share of total sales rose to 18.3%. The number of new registrations has been increasing year by year, and in the most recent FY2025, the number of registrations rose significantly to 32.

Eco-Friendly Products and Services: Examples Certified to Date

DNP

Major eco-friendly products and services announced in news releases over the past five years

Artellion Spandrel
(thinner, lighter-weight panels)

Long-life decorative film for exterior applications

Aseptic filling systems for PET bottles
(reducing CO₂ emissions during beverage production)

Paper container with zipper
(replacing plastic with paper)

Aluminum vapor-deposited film for mono-material packaging

Envelope-integrated direct mail
(reducing paper usage)

Reflective sheets for bifacial photovoltaic modules

Environmentally friendly label forms
(solvent-free process)

Smart cards made with recycled plastic

DNP GreenAD for visualization of CO₂ emissions from ad delivery

Smart cards made with biomass-based materials

Readily recyclable automotive decorative film

Smart cards made from 100% recycled plastic

Paper packaging materials for photo media
(replacing plastic with paper)

Support services for reducing Scope 3 GHG emissions

Sheet that absorbs 5G-band radio waves
(thin, lightweight sheet)

Recycled PET bottles

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These are examples of Super Eco-Products certifications that have been announced in press releases over the past five years.

Our activities span a wide range of areas, from sheets that enhance solar power generation efficiency, the transition of plastics to paper-like materials, the shift toward monomaterial products, and the use of recycled materials—all aimed at conserving resources through thinner and lighter designs—to solutions such as DNP GreenAD, which visualizes CO₂ emissions, and services that support scope three emissions reductions. Our strength lies in our ability to create environmentally friendly products across all our business operations, with printing technology at the core.

Eco-Friendly Product: GREEN ASEPTIC®, an Aseptic Filling System for PET Bottles

Developed **proprietary technology that sterilizes without heating**, enabling beverage manufacturers to **reduce CO₂ emissions during the production of beverages in PET bottles by approximately 40%**

Customer challenges

The heat sterilization process accounts for the majority of CO₂ emissions from beverage production.

Develop technologies to address these challenges

Develop non-thermal sterilization technology

⇒ **Reduce energy consumption in the sterilization process by approximately 80%**

The primary ingredient, water, is sterilized without heating using UV lamps and filters. Heating is limited to the concentrate, reducing energy consumption while maintaining quality.



Increase market share and expand sales of aseptic filling machines

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Here are two representative examples of projects we have recently developed or are currently developing.

The first example is GREEN ASEPTIC, an aseptic filling system for PET bottles that utilizes proprietary technology to sterilize without heat, enabling beverage manufacturers to reduce CO₂ emissions by approximately 40% during the production of PET-bottled beverages.

The majority of CO₂ emissions generated during beverage production come from the heat sterilization process. We sterilized water—the main ingredient—using ultraviolet lamps and filters without heating it, and by limiting heat sterilization to the concentrate alone, we were able to reduce the energy required for sterilization by approximately 80% while maintaining product quality.

While contributing to beverage manufacturers' decarbonization efforts, we will work to increase our market share in aseptic filling machines and expand our sales.

Eco-friendly Product: Easily Recyclable Decorative Film for Automobiles

DNP

The EU adopted the ELV Regulation (a comprehensive regulation covering vehicle design through end-of-life processing across the automotive life cycle)
In anticipation of mandatory recycled plastic use, developing easily recyclable decorative films and other products to accelerate our response

Changes in the External Environment: EU's ELV Regulation

- 2026: Regulation adopted
- 2032: Use of "at least 15% recycled plastic" mandated
- 2036: Use of "at least 25% recycled plastic" mandated

DNP's Response

- 01 Development of decorative films based on recyclable PP (polypropylene) substrates
- 02 Development of decorative films using recycled materials

Business continuity, increased market share,
and sales growth

37

The second example is an automotive decorative film that is easy to recycle.

This year, the EU enacted the ELV (End-of-Life Vehicles) Regulation, which comprehensively regulates the life cycle of vehicles. The use of at least 15% recycled plastic will be mandatory by 2032, and at least 25% by 2036.

We will address this need by developing decorative films made from polypropylene substrates suitable for recycling, as well as decorative films made from recycled materials. By staying one step ahead of regulations, we will ensure business continuity and increase our market share.

Awards and certifications received from external organizations over the past year.

 水循環 認証 ACTIVE Oct. 2025 Certified as a Water Circulation ACTIVE Company * For the second consecutive year	 CDP A List 2025 Dec. 2025 CDP double A (Climate Change and Water) * Climate change: A rating for four consecutive years * Water security: A rating for two consecutive years * Forests: B+ in 2024 → A- in 2025	 2026 ESG FINANCE AWARDS JAPAN CIRCULAR ECONOMY Feb. 2026 ESG Finance Awards Financing Category Circular Economy Award	 2026 ESG FINANCE AWARDS JAPAN ENVIRONMENTALLY SUSTAINABLE Feb. 2026 ESG Finance Awards Environmentally Sustainable Companies Category Environmentally Sustainable Company
 30by30 Mar. 2026 Certification as a Nationally Certified Sustainably Managed Natural Site Moriyama no Mori, Aichi Prefecture	 CDP Leaderboard 2025 May 2026 Selected for the CDP Leaderboard * For seven consecutive years	Dow Jones Best-In-Class May 2026 Selected as a constituent of the Dow Jones Best-In-Class World Index * For the second consecutive year	Gomez ESG Site Ranking Jun. 2026 Top-Rated Company (7th place) in the Gomez ESG Site Ranking * Up 60 places from 67th in the previous year

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This is a list of the awards and certifications we have received from external sources over the past year. In the CDP, the Company earned the highest rating—the A List, or Double A—for climate change for the fourth consecutive year and for water security for the second consecutive year, and was selected for the leaderboard for the seventh consecutive year.

In addition, we have received significant external recognition, including the recent designation of our Nagoya site, Moriyama no Mori in Aichi Prefecture, as a nationally certified sustainably managed natural site.

That concludes the explanation of the environment. Going forward, we intend to continue linking our environmental initiatives to corporate value through two approaches: improving profitability and strengthening business continuity. Thank you very much.

Wakabayashi: Next, Senior Managing Director Kuroyanagi and Outside Director Shirakawa will provide an explanation regarding corporate governance.

Kuroyanagi: I am Kuroyanagi, Senior Managing Director. I would like to explain DNP's corporate governance framework, which is designed to achieve sustainable growth and enhance corporate value.

After that, Mr. Shirakawa, an outside director, will speak about the discussions held at our Board of Directors meetings and our efforts to improve their effectiveness.

Corporate Governance Framework Supporting Sustainable Growth and Enhancement of Corporate Value

DNP

Supporting decisive management decision-making and business activities involving risk-taking while ensuring objectivity and transparency in decision-making

Promoting business, financial, and non-financial strategies in an integrated manner to enhance corporate value

Oversight and decision-making by the Board of Directors

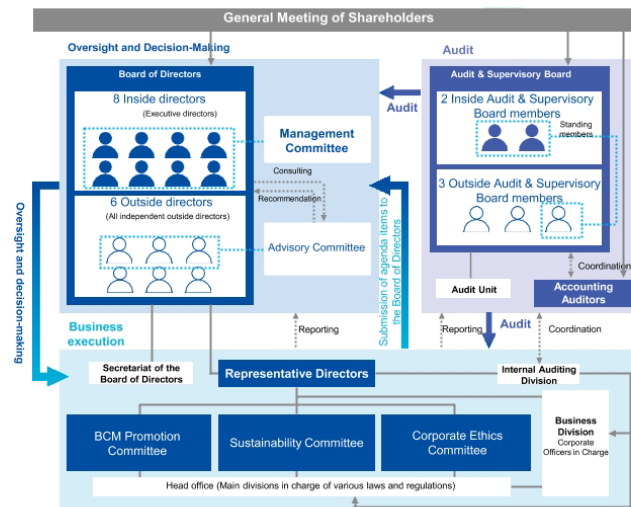
Strengthening the oversight function of the Board of Directors and ensuring objectivity and transparency in decision-making by increasing the number of outside directors and operating the Advisory Committee

Management oversight by the Audit & Supervisory Board

Effective management oversight by the Audit & Supervisory Board, combining accurate monitoring and auditing of business execution by inside Audit & Supervisory Board members with audits drawing on the extensive experience and expertise of outside Audit & Supervisory Board members

Enhanced disclosure of information to the market

Management that leverages DNP's strengths and enhanced information disclosure through feedback to the Board of Directors on the status of dialogue with shareholders and other stakeholders



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Our company launched a three-year medium-term business plan this past April. By advancing the three strategies—business, financial, and non-financial—as an integrated whole based on this mid-term management plan, we aim to achieve sustainable growth and enhance corporate value at DNP.

Furthermore, the Company places great importance on strengthening corporate governance to support the implementation of these initiatives; we view this as a key management priority and are constantly working to improve our governance practices.

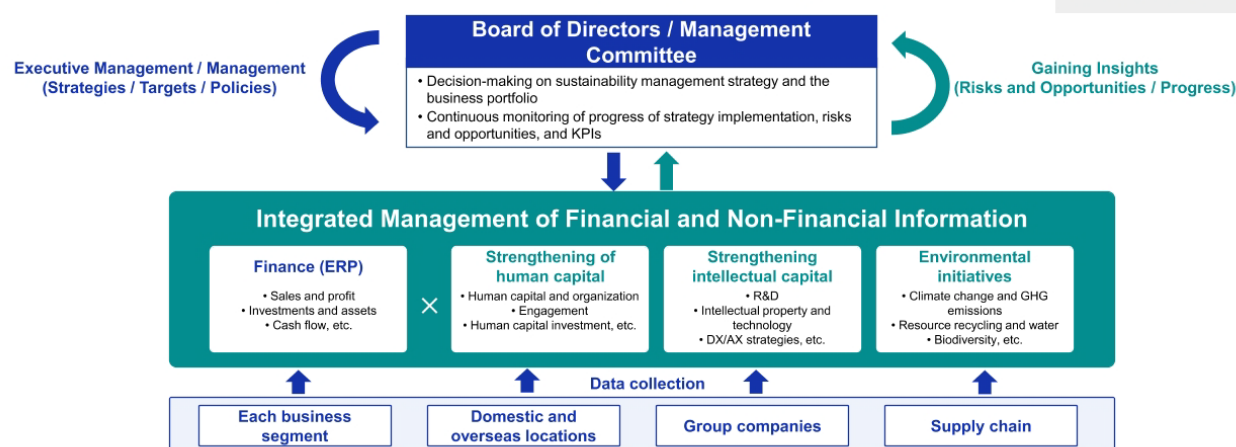
This slide shows a diagram of our corporate governance structure. The Sustainability Committee, as a specialized body, supports the challenging management decisions and risk-taking undertaken by the executive team, as described in the section below.

Important management matters are discussed at Board meetings. In such cases, six outside directors and five Audit & Supervisory Board members provide appropriate oversight and audit.

With a view to complying with SSBJ standards, further advancing integrated management of financial and non-financial factors and continuously monitoring and discussing progress in strategy implementation

Integration and Use of Data Supporting the Management Control Cycle

Preparations underway for full-scale launch in 2028



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This diagram illustrates our sustainability management framework. With an eye toward future compliance with SSBJ (Sustainability Standards Board of Japan) standards, our company is aiming to adopt a management approach that treats financial and non-financial information as a unified whole.

Through this approach, we are working to continuously track progress on our strategy and KPIs, as well as risks and opportunities, in order to enhance the effectiveness of monitoring and discussions at Board meetings. We will also focus on using these results to further enhance our disclosure of information. In light of this, we intend to make further efforts to enhance our ability to engage in dialogue with market participants.

I'd like to add a few comments here. At the beginning, on page five of the material, President Kitajima identified governance as a key element in promoting sustainability-oriented management.

At DNP, under the oversight of the Board of Directors, we have established a Sustainability Committee chaired by the President. With this committee at the center, we have built a company-wide framework to drive these initiatives forward. On this point, I'd like to add a few comments based on my everyday observations.

I believe this is relevant to all of you as well; disclosure in accordance with the SSBJ standards has become a major management challenge for listed companies. Recently, there have been a great many seminars and roundtable discussions on disclosure, and I try to attend as many of them as possible.

I'd like to explain what I've been feeling in this situation.

As mentioned earlier, our Sustainability Committee is chaired by the President, and its members include directors and corporate officers in charge of each department at headquarters.

In this process, we will gather specialized insights from the relevant departments at each headquarters and, building on that foundation, aim to foster high-level discussions among all employees regarding sustainability management. We are working to develop our business strategy based on these discussions.

Naturally, our company is currently working to implement a system to comply with the SSBJ disclosure standards. The goal is to manage financial and non-financial information in a centralized manner—that is, to manage them as a whole rather than separately. As the accounting manager, I, Kuroyanagi, am also in charge of implementing the system for SSBJ-compliant disclosures.

In this context, I often exchange views with people in similar positions at other companies. It is relatively rare for the CFO, as in our case, to serve as the primary person in charge of implementing a disclosure system; in most cases, it appears that the executive in charge of sustainability takes on that role.

Through our ongoing exchange of information with these individuals, there came points where I became convinced that our current system is truly excellent. I will explain those three points.

First, I believe that our current approach—which goes beyond mere disclosure of sustainability information and treats it as a top priority for enhancing corporate value, addressing it from the broader perspective of corporate value enhancement—gives us a significant competitive advantage.

Second, I can really feel the strong momentum driving this initiative across the entire company. I truly believe that a structure like ours—where the president himself serves as chair and all directors and corporate officers responsible for headquarters operations serve as committee members—provides tremendous momentum.

Finally, the third point: In the Medium-Term Management Plan—as was also the case in the previous one—I believe sustainability and non-financial strategies are given very high priority. As I mentioned at the beginning, DNP's Medium-Term Management Plan is centered on a three-pronged approach comprising business, financial, and non-financial strategies.

I believe it is highly effective to focus on enhancing corporate value by incorporating a third major framework—non-financial strategy—in addition to financial and business strategies.

For example, in the Medium-Term Management Plan announced this past May, I explained cash allocation as one of the items under the financial strategy for which I am responsible. Even in this environment, the Company clearly positions its investments in research and development and human capital as part of its growth strategy and discloses the amounts involved. We hope that these examples will help you appreciate our non-financial strategy and our strong commitment to sustainability.

As explained earlier, under this governance framework, our company is committed to achieving sustainable growth and enhancing corporate value.

That concludes my explanation. Thank you very much. Next, Outside Director Shirakawa will speak about the status of discussions at Board meetings and the evaluation of the Board's effectiveness.

Shirakawa: I am Shirakawa, an outside director. Mr. Kuroyanagi, Senior Managing Director, has just explained our company's corporate governance initiatives—specifically, our approach to effectively managing both financial and non-financial information while enhancing disclosure and driving value creation.

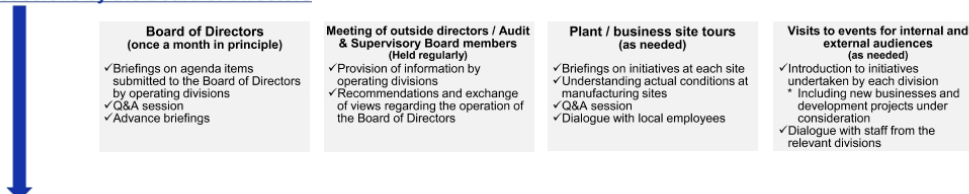
I would like to share my thoughts—based primarily on my experience as an outside director—regarding discussions at Board meetings and the evaluation of effectiveness.

Toward Substantive Discussions at Board of Directors Meetings Transcending the Divide Between Inside and Outside Directors

DNP

In formulating the Medium-Term Management Plan, the Board of Directors looked back on DNP's history of taking on new challenges since its founding and reaffirmed DNP's strengths and the sources of its value creation

Provision of information to outside officers to eliminate information gaps with inside Directors and facilitate substantive discussions by the Board of Directors



To deepen discussions from a medium- to long-term perspective in preparation for formulating the Medium-Term Management Plan, the Board of Directors reaffirmed DNP's strengths and sources of its value creation



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DNP's Board of Directors is actively working to provide information to outside directors to ensure that substantive discussions take place among attending directors, transcending the boundaries between internal and external members.

At Board meetings, a wide range of agenda items are presented, not limited to the Medium-Term Management Plan and sustainability-related proposals. To ensure that members can engage in discussions with a full understanding of the background of the agenda items, the operational departments will provide detailed explanations, making use of the preliminary briefing held the day before by the executive in charge.

In addition, even outside of Board of Directors meetings, there are many opportunities to receive briefings on DNP's operations—such as through meetings with outside directors, factory tours, and visits to events—so it can be said that the provision of information to outside directors is very comprehensive.

In particular, during factory tours and event visits, there are many opportunities to engage directly not only with senior management but also with employees. These are valuable opportunities to gain insight into how employees think and approach the challenge of creating value, as well as to understand the extent to which the corporate culture has taken root.

I believe that by consistently engaging in these activities, outside directors are able to participate in Board of Directors meetings with an accurate understanding of DNP's situation, which in turn leads to lively discussions.

In particular, the Board of Directors' discussions leading up to the formulation of the current Medium-Term Management Plan, announced this past May, began with all attending directors reflecting on the Company's history of challenges since its founding, as well as DNP's strengths and the sources of its value creation. I feel that the fact that all members of the Board of Directors were able to reaffirm DNP's strengths and discuss the Medium-Term Management Plan based on a shared understanding was effective in facilitating substantive discussions.

This is my fifth year as a director at DNP, and with each passing year, I've noticed an increase in the number of comments during our Board discussions that bring a wider range of perspectives to the table—particularly those that remind us how society views our company.

I believe that the lively discussions held at the Board of Directors meeting—regarding the disclosure of investment amounts in human capital as part of the financial strategy under the current Medium-Term Management Plan, as well as the path through which this investment contributes to the Company's sustainable growth—symbolize the Board's increased substantive role. I feel that our announcement in May regarding the incorporation of non-financial metrics into executive performance-based compensation was a natural progression.

Evaluation of the Overall Effectiveness of the Board of Directors

Results of analysis and evaluation of effectiveness for the fiscal year ended March 2026 and approach to future initiatives

Summary of analysis and evaluation results

- ✓ The overall effectiveness of the Board of Directors was maintained, as in the previous year
- ✓ Questions concerning the effectiveness of the governance structure, agenda-setting by the Board of Directors, and support for outside officers received high ratings
- ✓ Questions concerning the progress of individual investment projects and Group governance received ratings below the overall average

Progress in addressing issues identified in the previous fiscal year

Further enhancing discussions on the review of the current Medium-Term Management Plan and the formulation of the next Medium-Term Management Plan

Careful review and discussion were conducted in preparation for formulating the new Medium-Term Management Plan

Active discussions were held on human capital, while topics that were not discussed sufficiently will continue to be addressed

Further enhancing feedback to the Board of Directors on dialogue with stakeholders, including shareholders and investors

Efforts were made to enhance external communications, and progress on these initiatives was reported to the Board of Directors, contributing to more active discussions with greater consideration given to the perspectives of shareholders and investors

Approach to Future

- ✓ Enhancing follow-up on the progress of individual matters to ensure timely and appropriate oversight of the implementation of the new Medium-Term Management Plan
- ✓ Further enhancing feedback on dialogue with all stakeholders

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Finally, I would like to discuss the effectiveness evaluation of the Board of Directors as a whole.

Every April, our company conducts an effectiveness evaluation of the Board of Directors as a whole, covering all directors and all Audit & Supervisory Board members. We seek to improve the overall functioning of the Board of Directors and strengthen its oversight role by gathering candid feedback from directors and Audit & Supervisory Board members regarding the current structure and activities of the Board, and by evaluating our response to the identified issues in the following fiscal year.

As one of the outside directors representing stakeholders, I, too, evaluate matters impartially. The evaluation results are typically reported at the Board of Directors meeting in May each year. Around that time—in April and July—we held meetings with outside officers to discuss the issues identified and our action plans, thereby actively utilizing the effectiveness evaluation system.

The overall results of the effectiveness assessment conducted this past April are included in this year's Integrated Report and in the Basic Governance Policy posted on our website, so please refer to those documents.

We have set two goals for this year as part of our future initiatives, and I would like to introduce them here.

[1] To ensure timely and appropriate oversight of the implementation of the new mid-term management plan,

strengthen follow-up measures, such as reporting on the progress of individual projects. [2] In order to further promote collaboration with stakeholders other than shareholders and investors, in addition to engaging in dialogue with them, we will further enhance the feedback we receive from dialogue with all stakeholders, including employees and business partners. I understand that progress on these two areas of improvement is crucial for enhancing the quality of future deliberations by the DNP Board of Directors and strengthening corporate governance to achieve the Company's sustainable growth and enhance its corporate value.

As one of the outside directors, I will continue to exercise diligent oversight of management so that we can increasingly meet the market's expectations.

That's all from me. Thank you very much.

Wakabayashi: That concludes today's presentation.

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