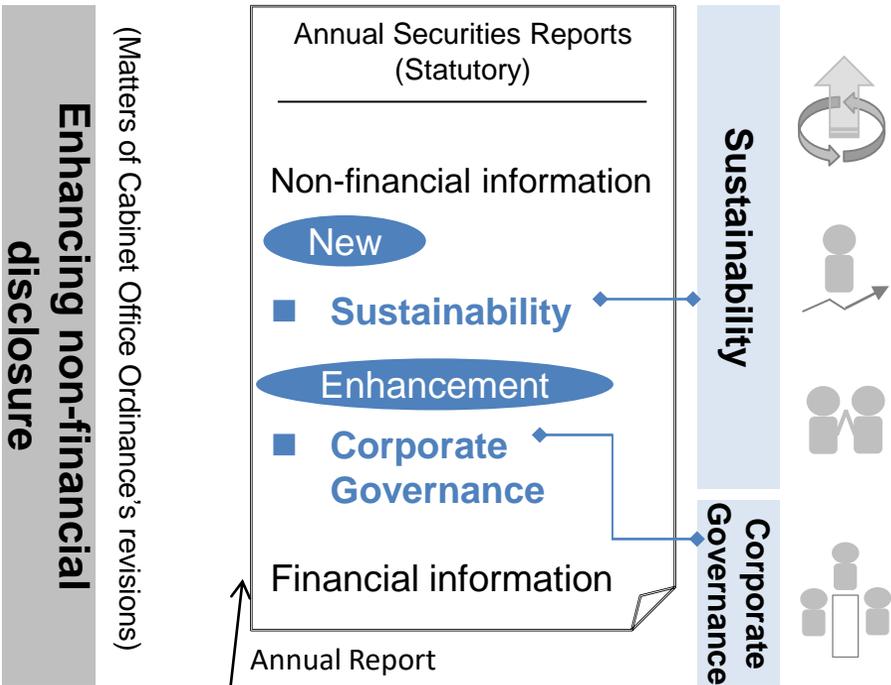


Summary of Report by the Working Group on Corporate Disclosure of the Financial System Council

□ The Working Group on Corporate Disclosure has discussed enhancing disclosure of non-financial information and improving efficiency of disclosure in light of recent changes in economic and social circumstances. The summary below is based on the discussions.



General

- A new section for disclosure of sustainability information will be created
 - "Governance" and "Risk Management" will be disclosed by all issuers.
 - "Strategy" and "Metrics and Targets" will be disclosed under materiality judgement by an issuer.

Human capital

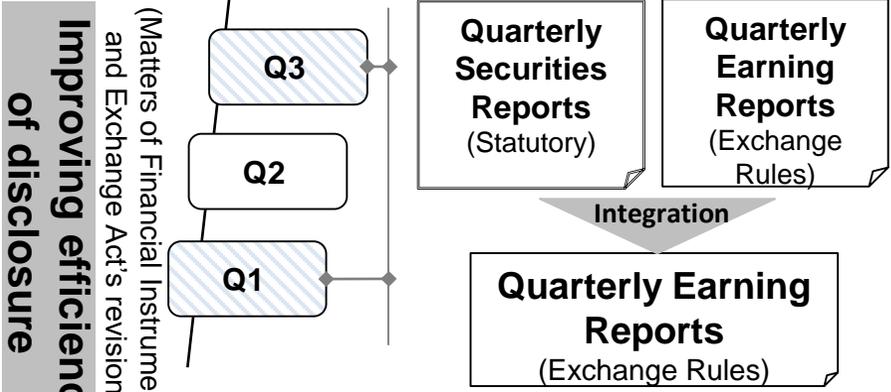
- "Human resource development policies" and "Policies on improving workplace environment" will be added to disclosure items.

Diversity

- "Gender pay gap," "Ratio of women in managerial positions," and "Ratio of male workers taking childcare leave" will be added to disclosure items.

Functioning of the Board of Directors

- A new section for disclosure of activities of the Board of Directors, Nomination Committee, and Remuneration Committee will be created.



Revision of Quarterly Disclosure System

- The quarterly disclosure requirements under the Financial Instruments and Exchange Act (Q1 and Q3) will be abolished and integrated into quarterly earning reports based on the Exchange Rules.
- Continue discussions on issues for materializing the integration, such as consideration regarding disclosure obligation, content of disclosure, enforcement against false statements and review by audit firms.

(Note) In addition to the above, clarification of disclosure requirements for material contracts entered into by companies with other parties, and promotion of disclosure in English have been also summarized.