

## Status of Dialogue With Shareholders and Investors

### ● Policy

Kandenko Co., Ltd. (the "Company") facilitates constructive dialogue with shareholders, investors, and other stakeholders in accordance with the following policy.

- (i) The IR and Public Relations Office, which reports directly to the president, oversees investor relations activities. Dedicated investor relation personnel lead engagement with shareholders, investors, and other stakeholders, with the chief strategy officer (CSO), chief financial officer (CFO), and other executives participating as appropriate.
- (ii) The IR and Public Relations Office works closely with the Corporate Planning, General Affairs, and Accounting and Finance divisions by providing opportunities to exchange information on feedback from shareholders, investors, and other stakeholders. The office also shares relevant information with the relevant divisions responsible for business execution as necessary.
- (iii) The Company discloses annual reports (integrated reports), earnings releases, supplementary earnings materials, and other information on the company website to deepen understanding among shareholders, investors, and other stakeholders of Kandenko management plans, business activities, and financial position. The Company also holds earnings briefings following the announcement of interim and year-end results. The president, CFO, and other executives engage in constructive dialogue with shareholders, investors, and other stakeholders at these briefings.
- (iv) The IR and Public Relations Office compiles feedback and opinions that the Company obtains through dialogue with shareholders, investors, and other stakeholders, while the Board of Directors incorporates this information and provides timely disclosures.
- (v) The Company has established Insider Trading Prevention Regulations and ensures compliance by directors, officers, and employees. The Company also designates responsible personnel in departments with access to insider information and takes appropriate measures to ensure proper management of this information.

### ● Financial Results Briefing (for Analysts and Institutional Investors)

FY2025 Briefing Activities

Month	Period Covered	Company Participants	Participants
May 2025	Full year	President, CSO, CFO, etc.	65 institutional investors 15 securities firm representatives
November 2025	Interim	President, CSO, CFO, etc.	69 institutional investors 12 securities firm representatives

## ● Dialogue With Shareholders and Investors

FY2025 Meeting Activities

Format		Number of Meetings	Company Participants
One-on-one meetings	Domestic investors	57	CFO, investor relations personnel, etc.
	Overseas investors	111	CFO, investor relations personnel, etc.
	Securities firms	22	Investor relations personnel, etc.
Conferences* <sup>1</sup>		1	President, CFO, etc.
Overseas investor relations* <sup>2</sup>		1	President, CSO, CFO, etc.

\*1 Includes 5 one-on-one meetings.

\*2 Includes 37 one-on-one meetings and 8 large and small meetings.

## ● Key Topics of Dialogue

### (1) Business Environment

- Market trends and trends in the overall construction industry
- Rising material and labor costs and the status of price negotiations
- Workforce availability and construction capacity
- Impact of the secondary offering on business

### (2) Financial Results

- Performance by segment
- Trends in profitability at the time of order intake
- Medium- to long-term financial results outlook

### (3) ESG-Related Matters

- Progress toward carbon neutrality
- Diversity, Equity, and Inclusion initiatives
- Composition of the Board of Directors and the Nomination and Compensation Committee

### (4) Capital Policy

- Progress in the sale of cross-shareholdings
- Information related to growth investments
- Shareholder return policy