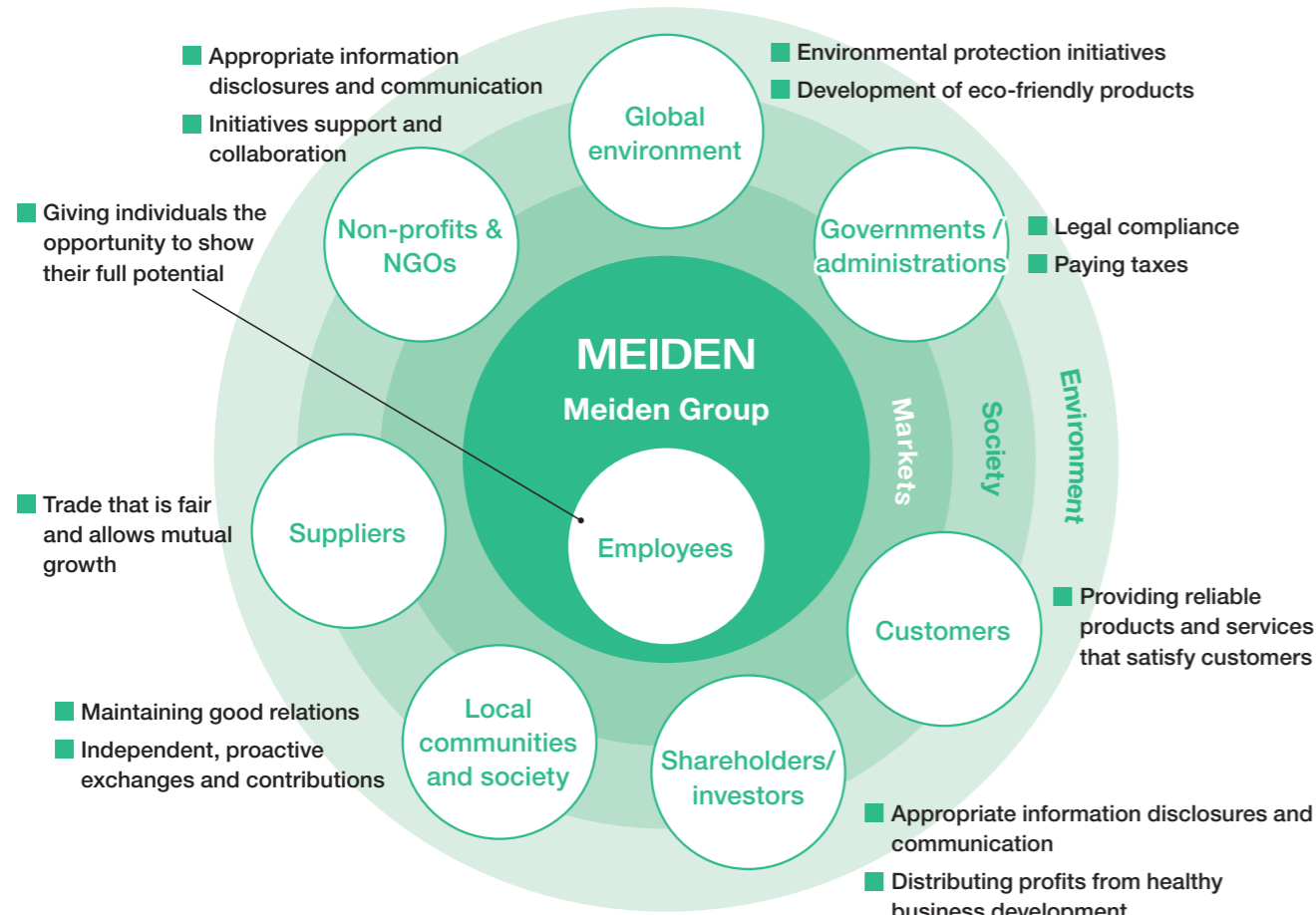


STAKEHOLDER ENGAGEMENT

Stakeholder Engagement

Stakeholder Correlations



Examples of Dialogue with Stakeholders

1 | Suppliers

First Partners Meeting Held in India, Where the Work Performed is Rapidly Growing

In December 2023, the Group held its first Partners Meeting in India to strengthen our ties with partners (i.e., suppliers) there. MEIDEN T&D (INDIA) LIMITED, which manufactures and sells transformers, hosted the meeting as it is one of the most important bases for the Group's overseas T&D business. On the day of the event, 72 individuals attended from 50 local partner companies, including companies involved with tanks, bushings, insulating oil, and distribution. At the meeting, we shared our business strategy and demand forecasts and asked our partners for the support we will need to develop our business quickly and efficiently in such a vast country as India. We will continue to hold meetings like this with the aim of mutual development with our partners.



2 | Shareholders & Investors



Holding Events for Individual Investors with Aim of Enhancing Contacts with Potential Shareholders

In FY2023 we exhibited at an event organized by the Nagoya Stock Exchange and took it as an opportunity to speak directly with individual investors. Our goal was to strengthen IR/SR activities for institutional investors, analysts, and the like and forge deeper relationships with individual investors who may be shareholders in future. More than 460 persons visited our booth over a two-day period, learning about the nature of our business, our growth strategy, and more. During these exchanges, visitors made comments that will be valuable input when we formulate management strategies, so our IR department widely shared them with inside and outside directors, staff members, and managers.

3 | Employees

More than 1,000 Employees Take Part in Town Hall Meeting with President

In August of 2023, we held an online Town Hall Meeting built around the theme "Leveraging our individuality to transform into a growing organization." On the day of the meeting, President & Executive Officer Inoue expressed his commitment to transforming the organization into one that maximizes individual performance and corporate value by focusing on each person's My Vision and My Challenge. President Inoue shared his own thoughts on his work and his My Vision, as well as some incidents that were formative to him. This led to a lively two-way exchange. For example, participating employees used the chat function to share their impressions and opinions, to which the president responded and replied. As a company that values the wishes of its employees, the Meiden Group will continue to expand dialogue and contact between them and management.



Basic Approach

Dialogue with stakeholders is indispensable if we are to increase medium- to long-term corporate value and realize a sustainable society. As such, the Meiden Group takes the following initiatives.

We will continue to proactively seek constructive dialogue with our stakeholders and reflect their opinions in our management, aiming to create new corporate value and charting a path to continuous growth.

Dialogue with Stakeholders

Stakeholders	Relationship with stakeholders	Form of dialogue (frequency)	Department in charge
Customers	The founder of the Meiden Group wanted to "enrich society through the power of electricity," a passion that we still carry today, 127 years later. We work to design, develop, and manufacture products that use the power of electricity to solve problems for our customers. At the same time, we strive to build long-term trusting relationships with our customers by maintaining and servicing our products so that customers can use them for a long time.	<ul style="list-style-type: none"> Everyday sales activities (day to day) Machine maintenance and service and construction management on the customer's site (day to day) Product exhibitions (as needed) Website (day to day) Customer center (as needed) 	<ul style="list-style-type: none"> Each division's sales department Service & maintenance department Plant construction & engineering department Customer center
Suppliers	The Meiden Group aims to build sustainable relationships with its business partners and, taking collaboration and co-creation as basic concepts, strives to improve engagement with those partners.	<ul style="list-style-type: none"> Partners Meeting (once/year) Production plan explanatory meetings (once/year) Supplier portal (day to day) Website (day to day) Public Whistleblower Hotline (day to day) Seminars (as needed) 	<ul style="list-style-type: none"> Procurement department Production engineering department
Shareholders/ investors	The Meiden Group strives to ensure timely, fair, and accurate disclosure of information to shareholders and investors. To enhance corporate value over the medium to long term, we proactively engage in constructive dialogue with shareholders and investors, while senior management responds to the extent possible.	<ul style="list-style-type: none"> Financial results briefings for securities analysts, institutional investors, and media (twice/year) IR interviews with securities analysts and institutional investors (quarterly) Small-group meetings with securities analysts and institutional investors (as needed) Factory tours for securities analysts and institutional investors (once/year) Events for individual investors (once/year) Integrated Report (once/year) Regular general meeting of shareholders (once/year) Website updates (as needed) 	<ul style="list-style-type: none"> IR department General affairs department
Employees	For Meiden Group employees to fully demonstrate their individual strengths, it is important to promote diversity, equity, and inclusion (DEI) and create a workplace where diverse human resources are given fair opportunities and are healthy in mind and body. We promote two-way communication between company and employees to foster just such an environment.	<ul style="list-style-type: none"> President's management policy briefing (once/year) Town Hall Meeting (once/year) Meiden Mirai Meeting (30 times/year) Employee Awareness Survey (once/year) Various trainings for employees (as needed) Consultations between labor and management (as needed) In-house portal site updates (as needed) In-house newsletter (video version monthly, booklet quarterly) Internal whistleblower system, consultation service (as needed) 	<ul style="list-style-type: none"> HR department Legal department PR department Sustainability department
Local communities and society	The Meiden Group conducts social contribution initiatives that reflect our character. These initiatives use technologies and products we have developed through our business and the skills and knowledge of our employees. We strive to build positive, trusting relationships by communicating with the communities where we operate.	<ul style="list-style-type: none"> Employee volunteerism in the community (as needed) Participation and support for community events (as needed) Courses-to-go and Craftsmanship Workshops (as needed) Support for GIGA School (as needed) Classes in collaboration with community (as needed) 	<ul style="list-style-type: none"> General affairs department Sustainability department DX department