

Disclosure on Dialogue with Shareholders (FY2024)

Main personnel carrying out dialogues (with Shareholders):

Representative Director and President, Director in charge of Finance & Accounting and ESG (current title: Director in charge of Finance & Accounting and Sustainability), Executive Officer in charge of Finance & Accounting Dept., Executive Officer in charge of ESG (current title: Executive Officer in charge of Sustainability), Manager of Finance & Accounting Dept. Disclosure Group., Head of ESG Promotion Dept. (current title: Head of Sustainability Management Dept.), Assistant Head of General Affairs Dept., Manager of General Affairs Dept. General Affairs Group

General description of shareholders and format of dialogues:

Financial Results Briefings	2 sessions
Small Meetings in Japan (Institutional investors)	3 sessions
One-on-one Meetings in Japan (Institutional investors / Analysts, ESG officers, Voting officers)	151 meetings
Overseas Investor Relations (Institutional investors)	3 meetings
Participation in Investment Forums	1 forum
Asset Management Briefings (Individual investors)	2 sessions

Main topics of dialogues and items of interest to shareholders:

Management Strategy and Growth	<ul style="list-style-type: none"> Progress on transforming business portfolio New Value 1000(NV1000), Status of New Product Development, and Expectations for future revenue Relationship to growth strategy for investment in production facilities and in human capital Concrete relevance of intellectual property and intangible asset strategies to enhancing corporate value.
Individual Business Segments	<ul style="list-style-type: none"> Changes in demand trends and competitive environment for each business segment Status of price pass-through in response to inflation Business strategy for unprofitable business segments
Financial Strategy	<ul style="list-style-type: none"> Validity of shareholder capital cost as perceived by the company Relationship between business strategy and capital allocation Stance on shareholder returns
Governance, etc.	<ul style="list-style-type: none"> Policy on maintaining cross-shareholdings Progress in promoting woman's participation and advancement Status of environmental activities, including CO₂ reduction and biodiversity protection Expanding opportunities for dialogue with outside directors

Providing feedback to management and Board of Directors:

Report to the Board of Directors and the Executive Committee (twice a year)

Actions taken based on the dialogues and later feedback (including ongoing initiatives):

- Promotion of transformation for business portfolio shift as set forth in the NGK Group Vision (including revising the personal system for those in managerial positions, DX employee training and development, and launching the co-creation center "NGK Collaboration Square DIVERS")
- Disclosing performance of financial indicators such as ROE and ROIC and considering measures to improve them
- Diversifying and deepening dialogue with investors