

Policy on Cross-Shareholdings and Exercise of Voting Rights

1. We will hold shares of business partners or others as part of management strategies only when we deem it beneficial for enhancing our corporate value over the medium to long term, comprehensively considering our Group's business strategy and business relationships with these business partners.
2. We will verify the appropriateness of cross-shareholdings on a case-by-case basis qualitatively and quantitatively from the perspective of the holding purpose and capital cost, etc., and make a periodic report to the Board of Directors every year. We will dispose of and reduce the cross-shareholding of the shares that are judged as less worthwhile to hold. (The number of shares disposed of as a result of verification of the value of holding them is disclosed in the Securities Report.)
3. We will exercise the voting rights of the cross-shareholdings appropriately upon judging whether they contribute to the enhancement of our medium- to long-term corporate value while ascertaining the management policies of investee companies.

November 22, 2021

MITSUI-SOKO HOLDINGS Co., Ltd.