Dialogue with Stakeholders

1. Creating Value through Dialogue with Our Stakeholders

The Denka Group considers maintaining responsible dialogue with stakeholders and an integral part of the process of assessing our social responsibilities, the degree of our social contributions, and stakeholder expectations about improving our corporate value. It also forms part of the Denka Group ESG Basic Policy, "Information disclosure and constructive dialogue with stakeholders". The diagram below illustrates the significance of dialogue with our various stakeholders and the value it creates.

• Sustainability Site: Dialogue and Partnership with Society https://denka.disclosure.site/ja/themes/661

2. Examples of Dialogue with Stakeholders

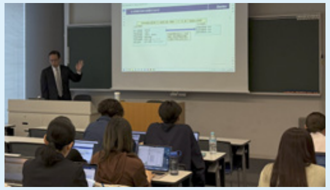
	Objective/Themes	Means
Customers	■ Providing safe, high-quality products that satisfy our customers and appropriate information. ■ Forging relationships built on trust through sincere communication with our customers	■ Face-to-face and online meetings with customers ■ Providing technical services ■ Conducting customer satisfaction surveys
Business Partners	■ Promoting open innovation and building good relationships with our business partners to ensure co-existence and shared prosperity across the entire supply chain.	■ Face-to-face and online meetings with suppliers ■ Announcement of our Partnership Building Declaration
Local Communities	■ Actively participating in the formation of more habitable local communities and contributing to their development as a good corporate citizen. ■ Maintaining sound political and administrative relations and fostering a relationship of trust with society.	■ Comprehensive disaster prevention drills ■ Participation in local events ■ Facility tours and resident briefings ■ Educational support ■ Interaction with local residents and dialogue ■ Social contribution activities

"Junior Soccer Festival" Held at Denka Big Swan Stadium

On July 21, 2024, the Aomi Plant held the "7th Denka Big Swan Junior Soccer Festival" at Denka Big Swan Stadium, for which it holds the naming rights. Since 2015, this soccer festival has been held as part of Denka's 100th anniversary and regional contribution activities, with the cooperation of the Itoigawa City Soccer Association. Through activities rooted in the Joetsu and Itoigawa communities of Niigata Prefecture, the event aims to give children of the region, who will shape the future, the joy of playing soccer on the same pitch as professionals.

"Introduction to Patent Analysis Seminar" Held at Meiji University

We held the "Introduction to Patent Analysis Seminar" at Meiji University, aimed at understanding the importance of patent analysis and learning skills from basics to practice. Patent analysis is essential for grasping new technologies and competitive trends, and is a key tool for understanding technological progress and market trends, especially in rapidly developing fields such as SDGs-related technologies. This seminar focused on the technological trends of "alternative meat," a technology attracting attention for SDGs, and included collecting patent information using the Patent Information Platform (J-PlatPat) and group work-based patent analysis. Students who participated commented, "I never imagined I could learn so much from patent graphs and lists," and "It was fascinating to see how information obtained from patent analysis connects to a company's strengths, weaknesses, and marketing strategies."



	Objective/Themes	Means
Denka Group Employees	■ Reflecting the opinions of employees to promote the creation of a healthy and comfortable workplace for all members of the Denka Group.	■ Visits by and dialogue with the President ■ Use of internal portal sites ■ Conducted Employee Awareness Survey ■ Labor-management council ■ Town Hall Meeting ■ Lunch Meeting

Town Hall Meeting Held

To foster a corporate culture where it is easy to speak up and take on challenges regardless of position, we hold "Town Hall Meetings" that facilitate communication between management and employees. In FY2025, the President visited locations nationwide, sharing his aspirations and values as President while interacting with employees.

July 2025 Denka Chemicals GmbH (Germany) Event

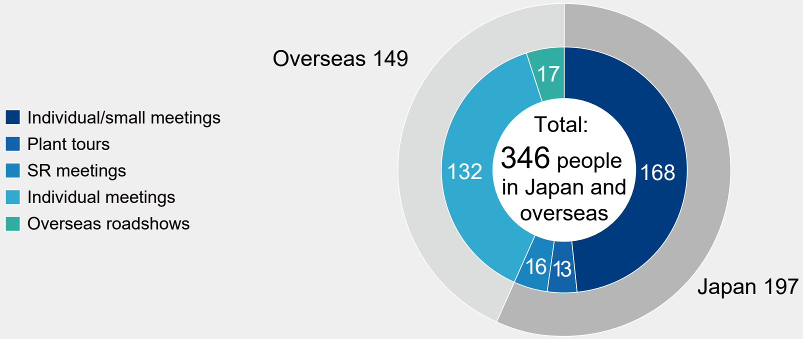
Shareholders and Investors

Objective/Themes

■ Actively, effectively and fairly disclosing financial and non-financial information and ensuring its reliability through constructive dialogue.

■ Enhancing our group governance structure to enhance the value of the entire company.

■ Meetings with institutional investors and securities company analysts (Excluding shareholders' meetings, Financial Results Presentation, and Briefing for Individual Investors)



■ Main topics of dialogue and matters of interest to shareholders and matters for increased disclosure

- Policy and progress of business portfolio shift
- Management policy, its content, and cash allocation (shareholder returns, strategic investment, human capital investment, R&D, financial leverage, etc.) that complies with prerequisites that have changed since the formulation of the management plan "Mission 2030"
- Prospects for future growth business and investment plan

Means

■ Holding of the General Meeting of Shareholders (once per year)

Improve the content of convocation notices and other materials for shareholders' meetings to increase the level of disclosure.

Adoption of live-streaming for shareholders who are unable to attend the venue on the day, and the exercise of voting rights via the Internet using personal computers, etc.

■ Holding of Financial Results Presentation (4 times a year: approx. 80 - 100 people)

The President and senior management provide quarterly briefings on financial results and growth strategies to institutional investors and securities company analysts. (Briefings are also held for the media 2 times a year.)

■ Holding briefings for individual investors

(once a year, 44 people in-person, 377 people online)

The officer in charge of IR holds briefings for individual investors in a hybrid method to explain management plans and overview of the business.

■ Meetings with institutional investors and securities company analysts (Total: 346 people)

- Individual meetings/small meetings (168 in Japan and 132 overseas)
  The Corporate Communications Department conducts interactive dialogue with institutional investors and securities company analysts at individual meetings or small meetings to discuss financial results, management plans, and other details.
- Plant tours (once a year: 1 location in Japan) (13 people in Japan)
  Hold plant tours for institutional investors and analysts from securities companies to explain the characteristics of products and each plant
- SR meetings (2 times a year: 16 people in Japan)
  The General Affairs Department conducts dialogue with major domestic shareholders (institutional investors) to discuss our initiatives centered on governance and business challenges.
- Overseas road shows (2 times a year: 17 people overseas)
  The President holds dialogue with overseas institutional investors in the Americas, Europe, and Asia on management plans, business models, R&D, shareholder returns, ESG, and other topics.
- Management Briefing (Scheduled 2 times a year)

■ Feedback to Management and Board of Directors

- Shareholder opinions obtained through dialogue are fed back to management and the Board of Directors, and to relevant departments
- When there are matters with many shareholder opinions, feedback is provided as needed

4 times a year + as needed

■ Incorporating Dialogue and Feedback into Management

- As an opportunity to communicate management strategy, the first management briefing was held in May 2025
  (Previously, management strategies were communicated as topics at financial results briefings)
- Appointed the CFO as a candidate for director to strengthen management from a financial perspective, taking into account shareholders' opinions