



Round Table Discussion with Outside Directors

Aiming to Build a Sustainable Society Ten Years from Now

Counterclockwise from top right:
Masashi Osada, Hirokazu Hikosaka,
Nobuyuki Soda, Suga Soejima,
Hiramasa Nakata, Tatsuo Yamauchi

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With the announcement of the 10-Year Plan 2035, Taikisha launched a new three-year Medium-Term Business Plan, under which it will transform itself for further growth and seize globally advancing industrial innovation as a business opportunity. Here, a roundtable discussion with four Outside Directors and President Osada was held to reflect on the discussions surrounding the formulation of the 10-Year Plan this year and to discuss challenges and initiatives toward the realization of the Long-term Vision.

Discussions leading to the announcement of the 10-Year Plan

Yamauchi: Until now, Taikisha has implemented Medium-Term Business Plans on a three-year cycle. This time, together with the 10-Year Plan 2035 (the “10-Year Plan”), the Company has formulated and announced a new three-year Medium-Term Business Plan as the first phase of this long-term initiative. During the roundtable last year, it was noted that

discussions were being conducted using a backcasting approach—a method of working backward from the long-term vision to drive new growth. Looking back on the discussions leading to the formulation of this 10-Year Plan and the Medium-Term Business Plan, could you share the points you emphasized and evaluated as Outside Directors?

Hikosaka: I became an Outside Audit & Supervisory Board Member for the Company in 2015 and have served as an Outside Director since 2017. At that time, the Medium-Term Business Plan was presented to the Board of Directors with its content largely finalized by the executive side, and discussions proceeded from there. In the construction industry, future outlooks can be established to some extent based on factors like the status of backlog of work scheduled for completion and clients’ investment plans, so discussions on the Medium-Term Business Plan were conducted using a bottom-up approach assuming these factors.

However, although the construction market is currently strong and there is a rush of new building starts, because the economy inevitably has cycles and social change is rapid and the outlook is uncertain, we deemed such a bottom-up approach to planning insufficient and arrived at the

recognition that, precisely amid the present positive conditions, it is necessary to formulate a plan for sustainable growth while keeping an eye on a potential winter period as well. This was the key emphasis, looking ahead to 2035 and what must be done over the next three years. We focused our deliberations on this point.

The year 2035 represents a step forward beyond a simple extension of the past, and the plan was formulated by backcasting from there to the present. The basis for such discussions was built up through the open discussions among officers over the past few years. We have been laying the groundwork steadily over several years, and this backcasting mindset did not emerge overnight.

In that process, communication within the company including corporate officers, as well as communication among officers, became more active, and a sense of excitement for the future and a willingness to take on challenges was fostered as a result. I highly evaluate the formulation of the 10-Year Plan and Medium-Term Business Plan as the culmination of robust communication.

Soda: Looking back on the discussions accumulated over the past several years centered on open discussions among officers, what I feel as a tangible outcome is that Taikisha’s sources of competitiveness cultivated over many years and the recognition of the social mission and purpose toward the future founded on that have been gradually shared and synchronized company-wide and within management. This has been clearly articulated with deep conviction as our goals for 2035, “Be Engineering for a Sustainable Society,” and I feel this has great significance.

Envisioning a future society, setting target metrics aligned with our goals, and backcasting to create a plan is challenging due to the characteristics of the industry. In reality, creating a growth strategy roadmap revealed significant gaps between backcasting from the future vision and forecasting from the present, where reconciliation was difficult.

Masashi Osada

President and Representative Director

Joined the Company in 1983. Previously worked as Senior General Manager, Global Business Management Dept., Paint Finishing System Division; Managing Corporate Officer, Chief Executive, Corporate Planning Headquarters; Director, Executive Corporate Officer, Chief General Manager, Green Technology System Division. In his current position since April 2023. Served concurrently as Chief Executive of the Business Development Headquarters since April 2024.

Hirokazu Hikosaka

Outside Director

Mr. Hikosaka had worked as an Audit & Supervisory Board Member since 2015 and was appointed as an Outside Director in 2017. He has abundant experience and a high level of insight regarding internal control and governance, etc., through his long tenure as an attorney. He chairs the Governance Committee.

Nobuyuki Soda

Outside Director

Mr. Soda had worked as an Audit & Supervisory Board Member since 2020 and was appointed as an Outside Director in 2024. He has served as a manager of a leading life insurance company and other organizations for many years, and has abundant knowledge and experience regarding human capital, group governance, and finance and accounting, etc. He chairs the Nomination Advisory Committee.

Suga Soejima

Outside Director

Ms. Soejima was appointed as an Outside Director in 2024. She has abundant experience of auditing the operations of multinational corporations during her tenure at major auditing firms, as well as specialized knowledge regarding finance and accounting, internal control, and governance, etc. She chairs the Sustainability Committee.

Hiramasa Nakata

Outside Director

Mr. Nakata was appointed as an Outside Director in 2025. He has served as an executive at a major business company and has expertise in the IT field along with broad insight. Leveraging this extensive knowledge and experience, he serves as the Chairperson of the Digital Innovation Committee.

(Facilitator)

Tatsuo Yamauchi

Partner CPA at Deloitte Tohmatsu Risk Advisory LLC

After joining Deloitte Touche Tohmatsu LLC, he was engaged in auditing and IPO support, and in 2012, he was seconded to the Ministry of Economy, Trade and Industry. Currently, he is engaged in consulting services regarding the area of GRC (governance, risk, and compliance).



However, rather than retreating, we embraced these gaps as opportunities for growth, and through deep, constructive discussions involving everyone, we forged a robust 10-Year Plan challenging us to transform and create diverse value.

Soejima: At Taikisha, our two main pillars are the Green Technology System Business and the Paint Finishing System Business. However, because in both businesses most projects are large-scale and long in duration, even with a three-year Medium-Term Business Plan, there are generally areas that are somewhat predictable for about two years ahead, which differs from other industries. Therefore, the Board discussions and the open discussions among officers about where we should head have often had a long-term perspective, and rather than formulating plans simply because we were announcing this 10-Year Plan, my impression is that, based on the discussions up until now, we clarified the direction to take by analyzing the gaps between targets and the current state and aligning perspectives.

I think we were able to show external stakeholders the direction Taikisha intends to pursue, and for internal employees as well, by making clear the company’s vision ten years from now, it has likely become easier for them to envision their own future.

Expectations for the keyword “Be Engineering”

Yamauchi: President Osada, could you comment on what left an impression among the statements made by the Outside Directors when looking back on the long-term discussions of recent years, and what you felt through those discussions?

Osada: As Ms. Soejima just mentioned, owing also to the nature of our business, in the past when making plans two or three years out, we had not been familiar with backcasting or thinking with a ten-year horizon. In

that sense, I believe we underwent a significant shift in mindset through the formulation of the 10-Year Plan.

What left the strongest impression on the executive side was the encouragement from the Outside Directors that we should proceed as if in a third founding stage, in other words, with an approach not on a mere extension of the past. Also, personally, since becoming President, I have spoken in various situations about the keywords “engineering” and “global,” and being able to proceed with discussions while having those pillars reinforced by the opinions of the Outside Directors was encouraging for the executive side.

Yamauchi: Mr. Nakata, as a newly appointed Outside Director this year, what are your impressions of the 10-Year Plan?

Nakata: My initial impression was that Taikisha had a strong commitment to becoming a global engineering company contributing to a sustainable society, with high expectations for the keyword “Be Engineering.” To achieve this, while ambitiously setting numerical targets such as net sales of completed construction contracts and ROE, I sensed the management team’s powerful spirit of challenge in the clear indication of directions such as a full-scale expansion toward non-Japanese clients with the keywords of “global” and “engineering” as two driving forces of its strengths, and implementing highly challenging initiatives through the creation of synergies between businesses. I imagine the formulation of this highly polished 10-Year Plan involved extremely intensive discussions, including the planning stage within the company and on the executive side, as well as deliberations within the Board of Directors, and I also found the unity within management that enabled such discussions to be truly impressive.

Our goals for 2035 and the two strategic policies

Yamauchi: The 10-Year Plan sets forth “Be Engineering for a Sustainable Society” as our goals for 2035. How do you view the significance of explicitly stating the purpose as “for a Sustainable Society”?

Soejima: Last year, I went to inspect our subsidiaries in Thailand. Established in 1971, it is one of the Group’s most historic local subsidiaries, where I strongly felt the vibrancy of the local staff. Although many competitors have expanded overseas, what Taikisha can take particular pride in is not merely building structures or factories abroad but establishing local subsidiaries, creating employment, nurturing human resources, and transferring technology in the countries we entered. The Company’s longstanding contribution to the economic and industrial development of these countries is a true social contribution, embodying “for a Sustainable Society.”

Under the 10-Year Plan, Taikisha will further develop as a global company, expand businesses rooted in markets worldwide, and integrate them through a global network. I look forward to corporate activities on a global scale that solve environmental and social issues and contribute to sustainability.

Soda: I felt the same as Ms. Soejima when I visited subsidiaries in Thailand. I experienced firsthand that Taikisha’s global business still has as its DNA the fundamental idea of taking firm root in a country, contributing to the revitalization of its industry and economy and to the development of communities, and walking together with the country and region. I believe the phrase “for a Sustainable Society” embodies the philosophy of Taikisha’s business activities.

Yamauchi: To achieve our goals, we have set two strategic policies: “Innovative Engineering” and “Global Inclusion.” What are your views on the directions indicated by these two strategic policies?

Nakata: I am impressed by the ambitious stance of “Innovative Engineering,” which aims to contribute to the development of smart, carbon-neutral industries by combining elemental technologies from various industrial fields to build systems and mechanisms that realize functions.

I understand this as a strategy that focuses on making engineering itself innovative by strengthening the digital domain. While utilizing Taikisha’s global development bases and proactively advancing open innovation, the Group will drive technological innovation under the keyword “Innovative Engineering” so as to embed these initiatives into the corporate culture. That is my understanding.

Hikosaka: As for “Global Inclusion,” as mentioned in the earlier discussion about the Thai subsidiary, Taikisha has a long history of early overseas expansion and global operations. We have accumulated technology and know-how in various regions and worked alongside excellent local staff while integrating into local societies and cultures. In future global expansion, building rich communication and sharing technology and know-how across diverse local communities and cultures will be increasingly necessary and a condition for accelerating growth.

Having the two pillars of the Paint Finishing System Business and the Green Technology System Business, along with a global network and R&D structure, is a major strength of Taikisha and leads to advantages through integrated business development of both businesses and the human capital strength of local staff. This time, we have reaffirmed the slogan of “open-mindedness, a challenging spirit, and a commitment to quick responses,” which has historically fostered a bold spirit of taking on challenges within the company, and I want to emphasize on creating new global value through an open mindset.

Osada: While the establishment of the Thai subsidiary was more than 50 years ago, our expansion into surrounding Southeast Asian countries during the 1980s and 1990s was a period when these nations were undergoing industrial advancement. We applied the design and construction technologies we had developed and refined since Japan’s era of high economic growth locally, and fostered a sense of unity with local staff and business partners.

I was involved in establishing the Singapore branch in 1985, and at that time, Singapore’s industrial advancement was rapid, and design and



construction technologies were evolving at an accelerated pace. Meanwhile, the United States showed great interest in Japanese methods, and this provided us opportunities to introduce our engineering capabilities while learning advanced construction techniques from America. This open mindset has enabled Taikisha’s survival in local markets and contributions to local communities during global expansion. We aim to leverage this strength to realize the global and local commitment aimed for by “Global Inclusion.”

Targets of the 10-Year Plan from three perspectives

Yamauchi: The 10-Year Plan sets targets for consolidated results in the final year (FY2034) of over ¥500 billion in net sales of completed construction contracts, ROE of 12% or higher, and DOE of 5.0% or higher. How are the stock market and employees perceiving these targets that have been set? Could you also tell us the points you emphasized in executing the plan?

Soda: In formulating the 10-Year Plan, there are three perspectives that I have consistently valued as an Outside Director. The first is the company-wide perspective that transcends divisional and business-domain boundaries; the second is the external, market-oriented perspective of shareholders, business partners, and society, and the third is the employee perspective as the drivers of plan execution. Setting a clear ten-year time scale and committing to ambitious, truly non-linear “step-change” targets has great significance from all three perspectives and has had a strong impact both internally and externally.

Looking ahead to the execution phase, there are three key points related to all of these three perspectives. The first point is carefully cultivating understanding and shared commitment among all employees responsible for execution, while consistently driving initiatives at various

places and levels to transform each employee's work. The second point is pursuing overall optimization in the specifics of individual strategies and investments, after putting in place company-wide mechanisms to visualize plan progress and implement the PDCA cycle. The third point is providing timely and appropriate progress reviews to external stakeholders, communicating business and IP topics and strategic narratives, and actively and continuously engaging in communication and dialogue about Taikisha's purpose and competence from a branding perspective.

I sincerely hope that through the steady execution of transformation, comprehensive company-wide control, and proactive external communication, Taikisha will meet the expectations and uphold the trust of all stakeholders while significantly enhancing its economic and social value.

Osada: Every year, I visit sites in Japan and overseas to engage in dialogue with employees. This fiscal year, I focused on explaining the 10-Year Plan 2035 to promote Group-wide understanding and engagement while listening to the various perspectives shared by employees. My impression is that the 10-Year Plan and the targets set have been generally received positively.

I have often heard opinions from employees that they highly value our being a global company deeply committed to social sustainability and the survival of humanity and the environment. Employees also valued that management transparency regarding the embodiment of the vision, execution of the mission, and achievement of targets is being shown, which has enabled employees to understand the priorities of their work and focus on improving managerial, technical, and human resource capabilities.

Recognition of challenges regarding growth investments in the first three years

Yamauchi: To realize non-linear growth not on a mere extension of the past, the 10-Year Plan sets out Eight Strategic Focal Points. Within these points, business strategy themes include active expansion into growth industries, global regional strategies, and expanding our customer base beyond Japanese companies, and the three years of the Medium-Term Business Plan outline the execution of investments that will lay the groundwork for dramatic growth. What challenges do you see regarding these growth investments?

Soda: In this Medium-Term Business Plan, a portfolio of ¥38 billion in growth investments over three years based on cash allocation is presented, listing a wide range of investment options from business investment to capital allocation such as M&As and strategic and capital partnership, as well as digital investment and human capital investment. This can be seen as an outcome of the backcasting approach used to formulate this plan, starting from our desired future vision, and it also reflects management's strong commitment to securing the resources necessary for achieving dramatic growth through all available means.



We have created a robust 10-Year Plan through repeated in-depth and constructive discussions—one that challenges us to transform ourselves and create value.

Growth investment requires agile, company-wide governance that balances offense and defense, grounded in effective self-governance within each department. This includes verifying investment returns, managing risks and damage control for each deal such as M&As and optimizing overall investment allocation. At Taikisha, following the establishment of the Governance Committee and Business Development Headquarters, we introduced the Growth Strategy Council this fiscal year, and internal management incorporating ROIC is steadily progressing. I believe effectively coordinating these offensive and defensive structures will be key to firmly advancing future growth investments.

Hikosaka: I agree. We also need to consistently act with sustainable growth in focus, with the realization of the 10-Year Plan in mind. The Governance Committee, which I chair, has focused on integrated offensive and defensive governance, and spent over a year researching and developing a business investment manual. Using the *Shinkansen* (bullet train) as an analogy, a robust control system (defense) enables high-speed travel at 300 km/h (offense), so both must be considered simultaneously. The Board of Directors will use this business investment manual as a foundation for the Medium-Term Business Plan and 10-Year Plan, and advance discussions on governance.

As Ms. Soda mentioned, the Growth Strategy Council has been newly established, and I expect that meaningful discussions will also be held there on sound yet ambitious investments. In particular, I think this means considering company-wide optimization of growth investment allocation while detecting multi-faceted risks. Going forward, a mindset of taking on challenges while appropriately taking risks will always be required.

For the ¥22 billion in capital allocation such as M&As and strategic and capital partnerships, regional investment allocations are set. However, regarding the appropriateness of the amounts, decisions must be made

as appropriate while advancing understanding of risks for each deal and the consideration of mitigation measures. We intend to support growth investments through strong collaboration between the Growth Strategy Council and the Governance Committee.

Enhancing technological added value and developing human resources

Yamauchi: Next, could we hear your views on technological aspects? The strategic focal point is the advancement of GX & DX technologies, and contributing to industrial innovation through greening and smart transformation. What points are important to link this to enhanced technological added value?

Nakata: This plan declares large-scale and continuous growth investments in digital and green technologies. Both are areas with rapid change, which means that making investment decisions while monitoring technological and environmental trends will be extremely important. We intend to manage and supervise effectively so that appropriate decisions can be made regarding cutting-edge initiatives.

Osada: Looking back at the history of Taikisha's technology portfolio, it began during the early days of Japan's industrialization, when we contributed to the development of the textile industry by controlling the temperature and humidity required for spinning mills. Subsequently, by handling clean rooms for precision instruments, film, electronic devices, pharmaceuticals, and semiconductor factories, and by being deeply involved in clients' quality maintenance to improve product yields while providing various solutions, we cultivated strengths in services for manufacturers.

Our customers' manufacturing has been changing rapidly recently. For example, in semiconductor production, alongside automation, there is a growing trend toward higher precision through the introduction of



I look forward to global corporate activities that continuously contribute to the economic and industrial development of each country and support sustainability.

mini-environment control technology, which maintains only localized spaces at ultra-high cleanliness levels. As we support our clients' quality improvement through control technology, we must keep pace with these changes and enhance our engineering capabilities. As our customers' manufacturing processes undergo significant digital transformation, we see increasing new opportunities for ourselves, so we have established a policy to actively promote open-mindedness and a challenging spirit, as well as open innovation, while listening closely to customer needs.

Yamauchi: I think strengthening human resource development is necessary to capture clients' manufacturing needs and reflect them in the provision of solutions. Could you please share your views on human resource development, including initiatives to cultivate the management talent who will lead future efforts?

Soejima: As for Taikisha's current challenges, profitability overseas should be further increased, and to achieve that, I believe we need to provide overseas attentive and value-added services that are accepted by clients in Japan. Regarding serving non-Japanese clients, I have high expectations for developing local staff who understand both local needs and Taikisha's technologies and services. In addition, to provide end-to-end services, it is necessary to build ongoing relationships to be able to approach clients even before a project begins, and I think developing local staff in each country is indispensable in that respect as well.

Taikisha is currently developing a global human resources database, and going forward I would like us to use that to enhance human resource education, build mechanisms that allow each person to thrive in fields that leverage their strengths, and expand Taikisha's unique approach widely across the world without making sales and marketing capabilities dependent on particular individuals. Up until now, the utilization of human resources has been confined within each site, but I expect true global expansion of human capital going forward.

Soda: Regarding the development of management talent, as the Chairperson of the Nomination and Compensation Advisory Committee (see page 80 *1), a key challenge for advancing growth over the 10-year time scale is building a robust and stable management system capable of executing plans while adapting to various changes in the environment. To reliably pass on advanced management execution, forming layers of management human resources for the next and following generations and preparing a thorough succession plan are essential.

Recently, Taikisha has made significant progress in planning a human resource portfolio and strengthening capability development support systems for the targeted human resources, and advanced systems and operations related to human resource development. Alongside developing human resources for engineering and global strategic axes, training Management talent capable of handling business planning and governance from a company-wide perspective is important. To achieve this, strategic human resource management is required, and this involves actively fostering career development that spans multiple business



We will focus on building a corporate culture in which employees can create valuable innovation through the power of digital technologies.

domains, corporate divisions, and overseas affiliates, while simultaneously broadening perspectives through expanded opportunities for dialogue with senior management. This is also essential for the sustainable and effective operation of the Board of Directors.

In 2025, the Nomination Advisory Committee and the Compensation Advisory Committee were integrated to streamline evaluation and appointment processes for executives. This committee intends to further deepen discussions with such issues in mind, and aims to maintain and pass on a management structure that contributes to sustainable growth and governance reinforcement.

Strengthening the management foundation through the establishment of the Growth Strategy Council and committees

Yamauchi: Regarding the management base, the policy outlined is to increase the quality and speed of decision-making through the establishment of the Growth Strategy Council and the Digital Innovation Committee, while introducing a global common IT systems infrastructure and strengthening the IT governance structure. The Growth Strategy Council is expected to play a particularly important role. How does President Osada envision the Growth Strategy Council functioning?

Osada: As you say, the Growth Strategy Council aims to enhance the feasibility of growth strategies based on the 10-Year Plan, and on the executive side we plan to hold the council four times a year. Up until now, such themes were discussed in open discussions by officers held twice a year, but going forward, subcommittees under the Growth Strategy Council will address various topics, which will be discussed at the Growth Strategy Council, while open discussions by officers will review their appropriateness. This will enable company-wide sharing of progress on the growth strategy based on the 10-Year Plan.

Yamauchi: In overseeing the progress of the growth strategy, mechanisms for reaching non-Japanese clients in global expansion are steadily advancing. What are your views on the issues and future initiatives from the standpoint of the governance system for both offense and defense for further global expansion?

Hikosaka: Strengthening global governance has been recognized as an issue by both the Board of Directors and the Governance Committee, and we have implemented various measures over the past several years. Specifically, we have reviewed and prepared regulations for overseas companies, increased the number of Directors at overseas affiliated companies, and strengthened communication with headquarters.

The measures set forth in the 10-Year Plan also aim to further reinforce global governance. We intend to carry these measures out reliably and, as mentioned earlier, to aim at integrated and agile governance of both offense and defense on a company-wide basis, and we would like the Directors of our overseas affiliated companies to be mindful of this and conduct proper monitoring.

We are also considering introducing a new Group Corporate Officer system, with the idea that, focusing on the companies where such Group Corporate Officers are appointed, each company would independently achieve a Long-term Vision similar to the 10-Year Plan.

Yamauchi: Thank you for sharing your views. Lastly, I would like to ask about the DX strategy. From a strategic perspective, alongside business digitalization, we aim to create new value through energy management and factory automation using BIM, EMS, digital twins, and other technologies. Mr. Nakata, you will be appointed as Chairperson of the Digital Innovation Committee (see page 80 *2), so could you please share your thoughts on Taikisha’s initiatives in light of current digitalization trends?

Nakata: Recently, with the dramatic evolution of generative AI, there are growing concerns that business models leveraging existing technologies may rapidly become obsolete. Against this backdrop, I believe Taikisha must also integrate AI technology into its integrated process of design, construction, and after-sales support to pursue new services aimed at automation and enhancement. At the same time, in addition to globally deploying Japan’s service quality, we need to advance efforts to incorporate cutting-edge technologies from global local companies to Japan. At the Digital Innovation Committee, while ensuring robust governance, we intend to actively support innovative initiatives through communication with external parties.

Toward an era where Taikisha can thrive the most

Yamauchi: To conclude, could you share your thoughts on the Board of Directors’ role in overseeing the execution of the 10-Year Plan, and the expectations the Outside Directors have for the executive side?

Nakata: This 10-Year Plan is a declaration of Taikisha’s resolve to become a true global engineering company, advancing as one united organization. In pursuit of this, I intend to leverage my strengths in the digital domain to contribute to the initiatives being implemented by the

President and Corporate Officers. As part of this, I am also committed to thoroughly addressing the training of digital talent and strengthening governance, including security, and I will focus on building a corporate culture where all employees can continuously generate valuable innovation through the power of digital technologies.

Soejima: As mentioned earlier, the 10-Year Plan has clarified for internal and external stakeholders the direction Taikisha should take and the targets it should aim for. I believe that we have taken a major step toward becoming a global engineering company that contributes to building a sustainable society through partnerships and collaboration across countries and regions.

Currently, although global sustainability initiatives are experiencing fluctuations, with governments either accelerating or slowing down efforts, what Taikisha aims for is not disclosure-driven sustainability but contributing to the building of a sustainable society through corporate activities defined in the 10-Year Plan, and we expect that such efforts will lead to maximizing long-term profits.

Hikosaka: We view the 10-Year Plan and the new three-year Medium-Term Business Plan as the integrated outcome of what we have pursued up until now, centered on the open discussions by officers, including creating a business investment manual, enhancing global governance and communication within the Group, and strengthening human resource development. By leveraging these groundwork steps and steadily executing the growth strategy based on the Long-term Vision and the Medium-Term Business Plan, Taikisha should be able to make a major step toward dramatic growth ten years from now.

Through the activities of the Governance Committee, which I serve as the Chairperson of, I hope to support the growth strategy in coordination with the Growth Strategy Council while engaging in active discussion.

Soda: While the 10-Year Plan and the Medium-Term Business Plan were forged through a great many discussions by all of us, and I think the roadmap we drew up to achieve our goals is quite substantial, it is from

here on that their true value will be tested and success or failure decided. As we finally enter the execution phase, the Board of Directors will be required to provide appropriate control and oversight of strategy execution, and we should again bear firmly in mind that all employees, as our human capital, are the agents of the crucial plan execution to come, and that the party that ultimately evaluates both the management plan and corporate value lies outside the company—namely, society.

During last year’s Integrated Report roundtable, I expressed my excitement, and this year, moving from formulation to execution, I feel even more excited. Above all, I hope that all Group companies and employees approach this “10-year vision” with open-mindedness, a challenging spirit, and a sense of enthusiasm and excitement. If each individual envisions their own 10-year plan in their work and aligns their growth story with the company’s and make transformative changes in their work it will accelerate plan achievement, and strategic external communication will also significantly enhance market trust and expectations.

I sincerely hope Taikisha will take the present as a new starting point and, guided by its exceptional “Be Engineering” aspiration that surpasses competitors, boldly stride forward to become a global company with a clear mission and overwhelming presence in the society of the future.

Osada: I am deeply grateful for the encouragement from the Outside Directors in advancing the 10-Year Plan 2035. As we have entrusted our thoughts to the phrase “Be Engineering for a Sustainable Society,” Taikisha’s engineering begins with control technology, targeting finite resources such as energy, air, and water. Engineering these is environmental technology, essentially GX through DX. This is an era in which Taikisha can truly excel. To live up to that mission and purpose, I believe the Outside Directors have strongly supported our resolve to advance boldly through the methods outlined in the 10-Year Plan. I look forward to your continued support.

Yamauchi: Thank you for taking the time today and for sharing your insights.

