

Engagement Activities with Overseas Companies

Asset Management One has a dedicated responsible investment and stewardship specialist based in our London office (Asset Management One International), who specializes in conducting ESG-related research globally and engagement activities with companies outside Japan. Having a UK based specialist with extensive experience in the ESG and stewardship area, who is working closely with our ESG analysts and the investment teams in both Tokyo and New York, is one of our intentional efforts to be a major

Japanese asset manager at the forefront of the region where is a pioneer of stewardship activities and ESG investment. We believe this has also enabled us to work more closely and collaboratively with other global investors, with an aim of solving societal challenges and achieving sustainable value creation from a global perspective.

In addition, we have partnered with a global leading stewardship service provider EOS at Federated Hermes ("EOS"). On behalf of our firm, EOS engages with our

investee companies in ex-Japan global markets. We are closely monitoring and proactively participating in EOS' s engagement activities through providing detailed feedback to its annual client survey on engagement plans and focus areas, and joining its engagement meetings with some of the investee companies as well. More details regarding how we monitor and hold the service providers accountable are also explained on pages 46 and 61 in this report.

