

## Standards for Exercising Voting Rights on Cross-Shareholdings

[Principle 1.4 Cross-Shareholdings]

When companies hold shares of other listed companies as cross-shareholdings, ... [non-relevant portions omitted]

Companies should establish and disclose specific standards with respect to the voting rights as to their cross-shareholdings, and vote in accordance with the standards.

---

<Standards for Exercising Voting Rights on Cross-Shareholdings to Ensure Appropriate Execution>

When exercising voting rights on its cross-shareholdings, the Company decides whether to back or oppose proposals after studying them individually based on standards for exercising voting rights that include whether they contribute to the increased value of that company and whether such proposals would be detrimental to the Company's enterprise value.

(Corporate Governance Guidelines Article 5.3)