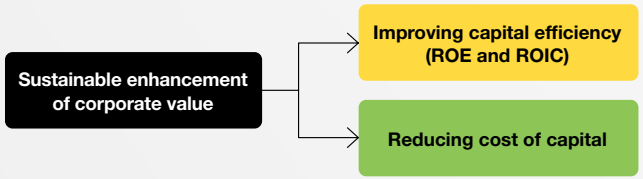
Communication Objectives of *Integrated Report 2026*

Yamato Holdings' *Integrated Report 2026* is published to build long-term trust with our stakeholders and give readers an in-depth understanding of the Yamato Group's medium- to long-term value creation story by conveying information, including non-financial information, on such aspects as management strategies, business overviews, and environmental, social, and governance (ESG) activities.

In particular, *Integrated Report 2026* focuses on communicating how the Yamato Group will achieve sustainable enhancement of corporate value by rebuilding its earning power and transforming its business portfolio, positioning the early achievement of a return on capital (ROE and ROIC) that exceeds the cost of capital as its most important priority.



Stakeholder Expectations and Frequently Asked Questions

1	What are the management policies under the new structure, and what is the path toward rebuilding the Group's earning power?	Page 2 Page 16	Message from the President Business Portfolio Transformation
2	What are specific measures to improve capital efficiency (ROE and ROIC)?	Page 6	Message from the CFO
3	What is the Group doing to improve the profitability of the Express Business?	Page 18	Value Creation in Action: Base Domain
4	What is the Group's growth driver after *TA-Q-BIN*? What is the strategy for expanding business for corporate clients?	Page 22 Page 27	Value Creation in Action: Growth Domain Value Creation in Action: New Domain
5	What are the Group's initiatives in AI and data utilization and human capital that support structural reform?	Page 29 Page 34	Human Resource Strategy Digital Strategy

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■ **Reporting Period:** April 1, 2025 to March 31, 2026 (Some activities from outside the above period are also presented)

■ **Scope of Reporting:** Yamato Holdings Co., Ltd. and its consolidated subsidiaries (Annotated where the scope of aggregation differs for some indicators)

■ **Guidelines Referenced and Information Disclosure:** This report has been prepared with reference to the IFRS Foundation's *Integrated Reporting Framework* and the Ministry of Economy, Trade and Industry's *Guidance for Collaborative Value Creation 2.0 (Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue)*. For more detailed financial and non-financial information, please refer to our website.

■ **Forward-Looking Statements:** This integrated report contains forward-looking statements concerning Yamato Holdings' future plans, strategies, and performance. These statements represent assumptions and beliefs based on information available at the time this report was created. Furthermore, forward-looking statements are subject to a number of risks and uncertainties that include, but are not limited to, economic conditions, customer demand, foreign currency exchange rates, tax laws, and other regulations. Yamato Holdings therefore cautions readers that actual results may differ materially from these predictions.