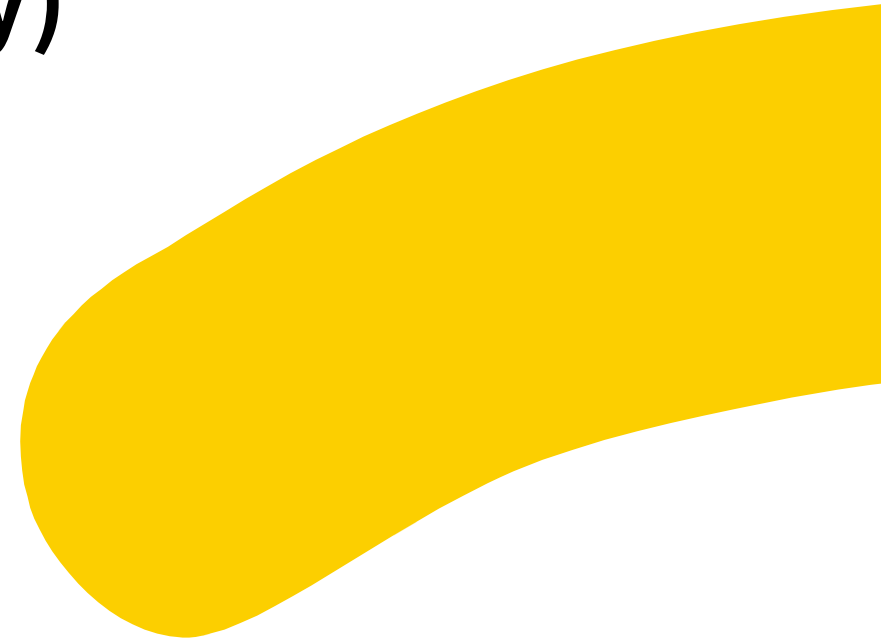




Briefing on Sustainability (Environment and Society)

**December 19, 2025
Yamato Holdings Co., Ltd.**



1 . Progress of Sustainability Strategy and Governance

2 . Environmental strategy:

Commercialization of "Green Mobility"

~Shifting from a “cost” to a “source of revenue”~

3 . HR strategy:

Human Capital Strategy for Sustainable Growth

~Progress in structural reforms, and evolution into an organization with strong “earnings power”~

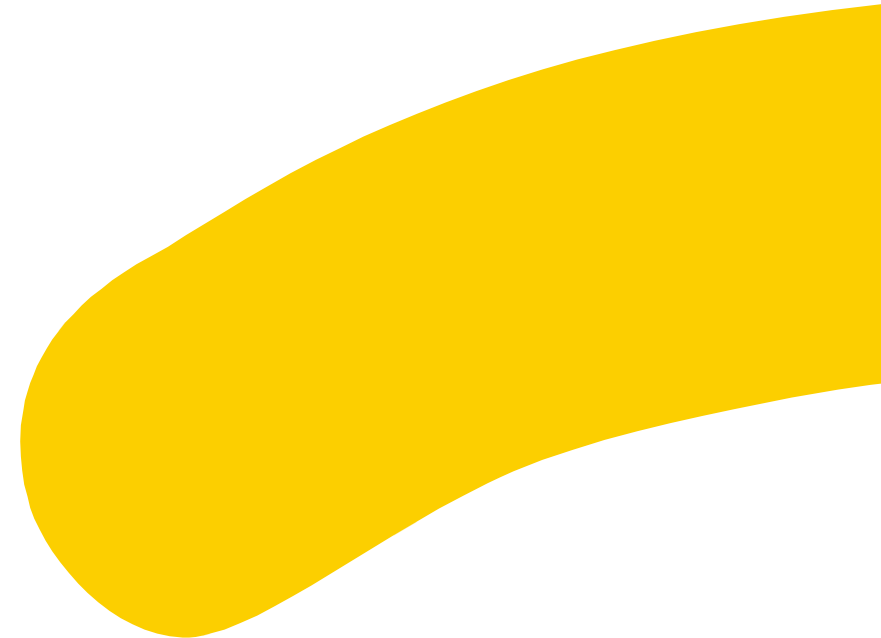
4 . Q&A

Progress of Sustainability Strategy and Governance

Atsushi Terasawa

Executive Officer (Responsible for Investor Relations and overseeing Innovation Promotion and Planning), Yamato Holdings Co., Ltd.

Executive Officer (Responsible for Corporate Management Department), Yamato Transport Co., Ltd.



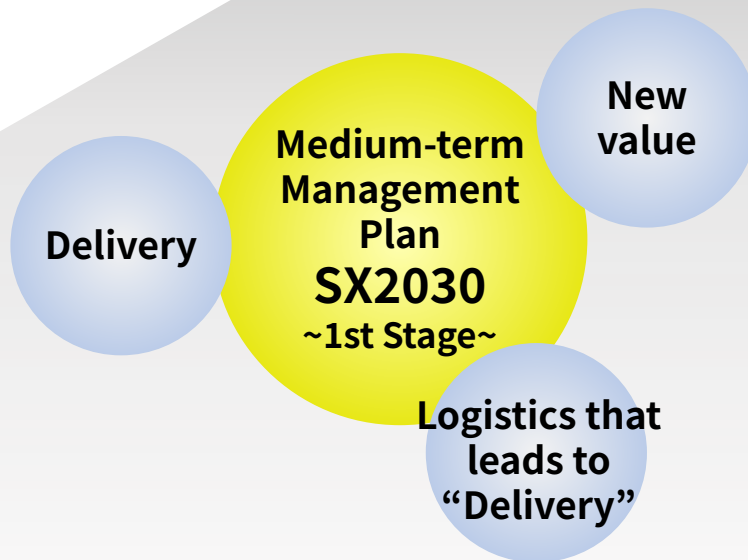
1-0. Management Direction (Reprint)

Management Philosophy

Yamato helps enrich our society by enhancing our social infrastructure, creating more convenient services for evolving lifestyles and industries, and developing innovative logistics and distribution systems.

Yamato Group's aspiration (~2030)
A value-creating company that contributes to the realization of a sustainable future

Environmental value × Economic value × Social value



Heightened uncertainty

Business and social challenges

Growth of EC

Decline in working population
Aging society, declining birth rate
Depopulation of suburban areas

Shortage of transportation capacity intensifying in 2024~2030

Climate change intensifying

Heightening of geopolitical risks

Technological advances

1-1. Yamato Group's Sustainability Strategy

Yamato Group will position responses to environmental and social challenges as the source of future corporate value, and **aim to achieve "improved return on capital" and "reduced cost of capital" through risk management and the creation of opportunities**

① Differences in time horizon

Financial results briefing
Fruits of the "past"
(Current earnings)

Today's presentation
The source of the "Future growth"
(Soil and seed planting)

② Definition of strategy

【Offensive】 Creating opportunities
Turning environmental and social challenges into "new value"
Example: Commercialization of "Green Mobility"

【Defense】 Risk management
Controlling future uncertainties
Examples:
Addressing climate and human rights risks/ Supply chain management

③ Financial impact

Profit growth / higher efficiency
Improve return on capital (ROE/ROIC)



Widen the spread

Credit enhancement and risk reduction
Lower cost of capital
(Cost of shareholders' equity / WACC)

Sustainable corporate value enhancement

1-2. Our Understanding of the Business Environment

Constraints from climate change and labor shortages make breaking away from traditional models inevitable. The ability to **transform environmental and social issues into “drivers” of value creation** has become a must for survival in business

Understanding of the business environment

- **Fundamental change and cost pressure of the "2024 Problem"**
 - Shift to business opportunities for companies with quality and stable supply capabilities
 - Increased importance of pricing commensurate with added value
- **Further escalation of geopolitical risks**
 - Expansion of new growth opportunities driven by heightened customer demand towards restructuring and strengthening of supply chains
- **Technological advancements including generative AI**
 - Dramatic increase in opportunities for value creation through fundamental improvements in operational processes and data utilization
- **Decarbonization efforts shifting from cost burdens to competitive advantages**
 - The economic rationality of fossil fuel-dependent business models is diminishing
 - Corporate stance on decarbonization becoming a key criteria for partner selection
- **Persistent labor supply constraints, and competitive advantage as a "preferred employer"**
 - Labor supply constraints becoming structural due to population decline
 - Increased importance of compensation and environments enabling expertise to be leveraged

Drivers of Value Creation

Profit growth drivers (short-to-medium term)

- Pricing optimization
- Growth in Corporate business
- Optimization of operating costs
- Reduction of administrative costs

Drivers of sustainability strategy (medium-to-long term)

- **Environmental strategy:**
Commercialization of "Green Mobility"
~Shifting from a “cost” to a “source of revenue”~
- **HR strategy:**
Human capital strategy for sustainable growth
~Progress in structural reforms, and evolution into an organization with strong “earnings power”~

1-3. Progress by Materiality

Making relatively good progress on each materiality.

Drive sustainable corporate value enhancement through progress in environmental initiatives and by deepening human capital management

Progress as of March 2025

Materialities

Progress/Issues

Environment



Energy & Climate

As planned

Atmosphere

As planned

Resource Conservation & Waste

As planned

Resilience of Companies & Society

As planned

Society



Labor

Improved YoY, but challenges remain.
Promote further initiatives

Human Rights & Diversity

As planned

Safety & Security

As planned

Data Utilization & Security

As planned

Supply Chain Management

As planned

Community

As planned

Topics

Topic 1: Progress in environmental initiatives

- **Steady progress in GHG emissions reduction**
 - 15% reduction (compared to FY 2021/3; target achieved)
 - Steady progress toward the 25% reduction target by FY2027/3
- **Commercialization of Green Mobility**
 - Engaging in 4 businesses as new revenue sources for the next medium-term management plan period (EV Life Cycle Service, YEM, SST, MY MEDICA)

Topic 2: Deepening of human capital management

- **Maintain and improve human productivity**
 - Maintaining an upward trend in human productivity while raising salaries to secure high quality talent
 - Accelerating efficiencies in administrative operations and shifting personnel to growth areas

1-4. Effectiveness of Sustainability Governance

Moving beyond superficial organizational design, Yamato Group is advancing corporate value enhancement through highly effective governance

Sustainability promotion framework

- Board of Directors: Deliberates on important matters as the highest decision-making body
- Committee: Meets annually. Deliberates on issues with the President as Chair
- Subcommittees: Meets 3 times a year. Examines specific measures and monitors progress

Yamato Holdings Board of Directors

Yamato Holdings Management Committee

Yamato Group Environment Committee

Yamato Group Social Promotion Committee

Yamato Group Environment Subcommittee

Energy & Climate, Atmosphere Resource Conservation & Waste Management, Collaboration

Yamato Group Social Subcommittee

Human Rights & Diversity Supply Chain Management Community

Yamato Transport

Environment Committee

Regional Environment Committees

Regional Branch Office Environment Committees

Group Companies

Environment Committees

Examples of deliberations in Committees and Subcommittees

Case 1: Environmental Domain (Creating environmental and economic value)

Theme: Transitioning to operations that do not depend on dry ice

- Discussion: Discussed solutions for moving away from dry ice, a GHG source with rising unit costs. Considered utilization of existing assets and transition to new cooling materials
- Effect: Raise utilization rate of existing electric refrigeration equipment, while **starting a trial of new technology that achieves both decarbonization and cost/load reduction**

Case 2: Social Domain (Deepening human capital management)

Theme: Building a talent pool and improving the workplace environment for Women's Advancement

- Discussion: Identified challenges such as "insufficient candidate pool" and "work styles based on long working hours", with the aim of achieving the target ratio of female managers (10%) by FY March 2027. Discussed "reforming the talent pool by additionally selecting candidates for development", "redefining key roles centered around deputy sales office managers" and "establishing mechanisms to support flexible workstyles".
- Effect: By shifting to a workstyle enabling diverse talent, including women, to thrive, **strengthen mid-to-long-term competitiveness in talent acquisition**

1-5. Evolution of Sustainability Governance

Strive to evolve materiality and strengthen the linkage to economic value, with the aim of sustainable corporate value enhancement

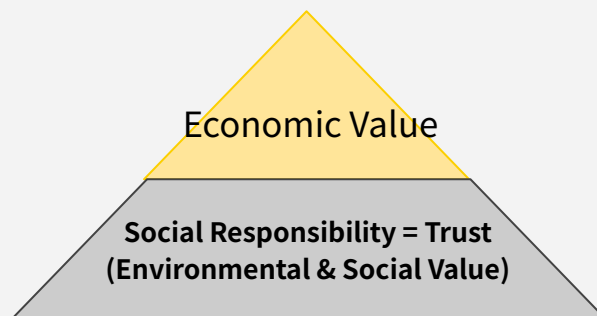
1. Recognition of current challenges

Previous Materiality:

Fulfilling social responsibility and gaining "trust" as a social infrastructure

Going forward:

Aim to **sustainably enhance corporate value and create economic value**, building on the trust earned



2. Direction of evolution

Keyword:

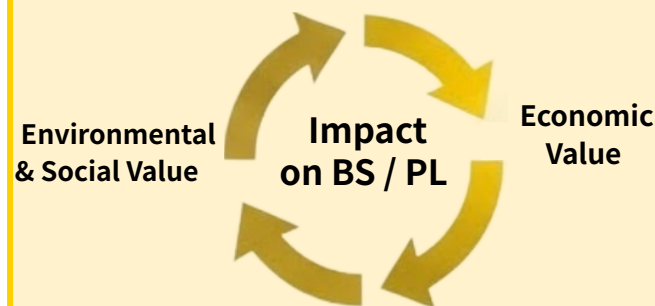
"Converting environmental and social value into economic value"

Policy:

Reassess environmental and social issues based on their impact on Yamato's balance sheet (assets) and income statement (profit)

【Defense】 Risk management
View environmental and social impacts as "future liabilities", and control future uncertainties

【Offensive】 Creating new sources of revenue
Transforming environmental and social challenges into "new value"



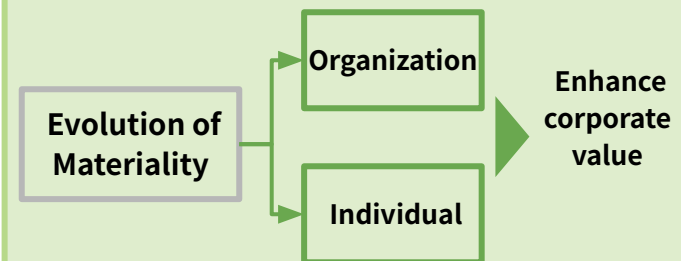
3. Specific actions

Evolution of Materiality

Financial and business departments participate in verifying how each issue impacts specific elements of corporate value

Business Implementation (KPIs):

- Organization: Incorporate sustainability-derived effect metrics into each business unit's budget targets
- Individual: Place greater emphasis on ESG metrics in executive performance evaluations

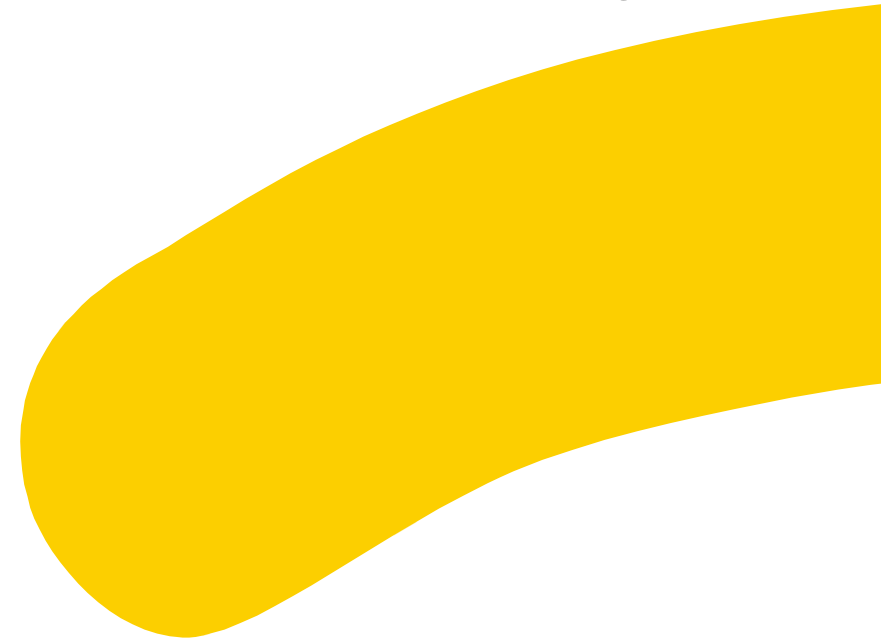


Environmental strategy

Commercialization of "Green Mobility"

Yasushi Fukuda

Managing Executive Officer (Responsible
for overseeing Green Innovation),
Yamato Transport Co., Ltd.



2-1. Accumulation of Environmental Capital: ① Creation of Environmental Value

As the **leading company in the logistics industry**, steadily advance decarbonization and **accumulate environmental capital**

GHG emissions targets and results (Scope 1 and Scope 2)

Yamato Group

Reduce GHG emissions by 48% by 2030 (compared to fiscal 2020)

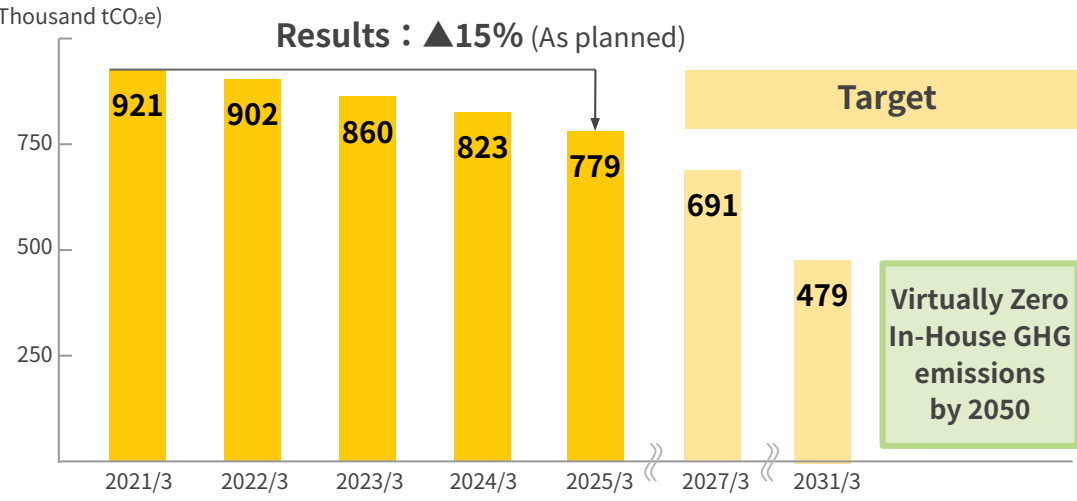
Virtually zero in-house GHG emissions by 2050

Japan

Reduce GHG emissions by 46% by 2030 (compared to fiscal 2013)

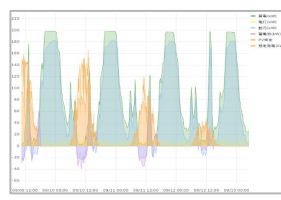
Logistics Industry

Reduce GHG emissions by 35% by 2030 (compared to fiscal 2013)



Accumulation of environmental capital ※1

Accumulating environmental capital that enables GHG emission reductions and value provision to clients through environmental investments



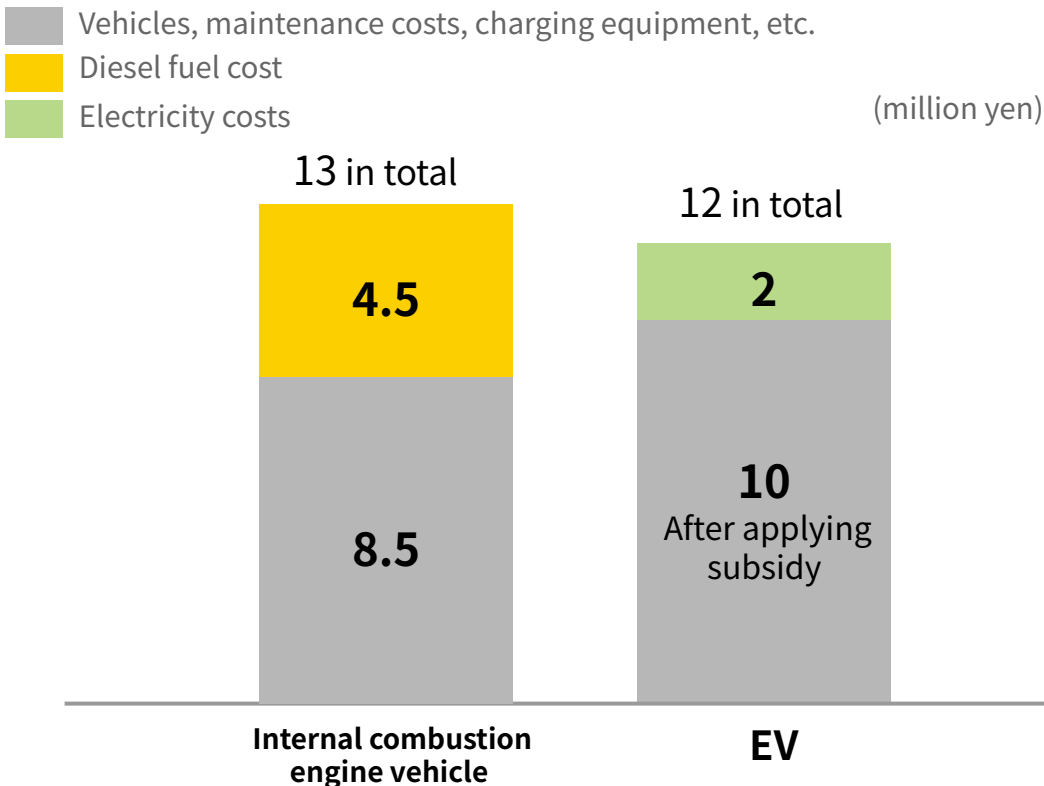
- Cumulative EV deployment: Approx. 4,200**
 - 2030 Target: 23,500 vehicles
 - Trial of parcel pickup/delivery using EVs with replaceable batteries
- EV operation and maintenance know-how**
 - Approximately 70 maintenance bases nationwide, providing maintenance 24 hours, 365 days
- Solar power generation facilities (PV): approx. 130 units**
 - Renewable energy usage rate: 55%
- In-house developed EMS ※2**
 - Allows reduction of peak electricity usage and shortening of EV charging wait times

※1 As of March 31,2025 ※2 Energy Management System 10

2-2. Accumulation of Environmental Capital: ② Creation of Economic Value

Yamato views the EV shift as an opportunity to strengthen its cost structure, and **establish medium-to-long-term competitive advantage through optimization of vehicle lifetime costs and mitigation of future carbon tax risks**

Cost comparison of vehicle lifetime cost over 8 years (image)



Assumptions:

- Calculated by Yamato assuming an 8-year operation of a 2-ton truck introduced in FY2026/3
- Used future projections for diesel fuel and electricity costs, including the impact of provisional tax rate abolition
- Vehicle price includes EV introduction subsidy

Structural advantage in vehicle lifetime cost

- While EV introduction costs are partly influenced by subsidy trends, **there are structural advantages in operating and maintenance costs over internal combustion engine vehicles**
- Maintenance costs for internal combustion vehicles are rising due to fuel and labor cost increases, while EVs are **highly resistant to inflation** due to their high efficiency and fewer repair items

Differentiation through Yamato's unique "operational capabilities"

- **Minimizing price fluctuation risks and electricity costs** through proprietary EMS charging control and renewable energy procurement
- **Reduce no. of spare vehicles and downtime** through in-house maintenance by Yamato Auto Works and data utilization

Resilience against future risks

- **Mitigate cost increase from potential future carbon tax Implementation** (Estimated cost increase from carbon tax: approx. ¥15.7 billion per year)
- Continue **disciplined investment decisions that ensure sufficient return on investment** amid external changes like subsidy reductions or diesel price fluctuations

2-3. Overview of the "Green Mobility" Business

Based on the expertise and achievements accumulated through our own initiatives, **deliver solutions to customers that generate environmental, social, and economic value**

Providing Solutions to Businesses That Use Vehicles

Vehicles

Energy

People

- Leverage the expertise and experience we have gained through initiatives within the Yamato Group to provide solutions to customers
- One-stop support for vehicle, energy, and personnel issues

 **ライフサイクルサービス**



YAMATO ENERGY MANAGEMENT



MY MEDICA

 **Sustainable Shared Transport**

Growth Domain

For customers

Available since October 2024

Scheduled for launch during FY2026/3

Available since February 2025

Available since February 2025

Our track record

Number of EVs introduced: Approx. 4,200

Energy management via solar power, battery storage, and proprietary EMS

Approx. 170,000 employees

Our transportation network and customer base

Base Domain

Maintenance facilities throughout Japan that feature 24-hour, 365-day operation, primarily using the Yamato Autoworks platform
Businesses encompass maintenance of autos including EVs, insurance and fuel sales, and maintenance and management of logistics facilities and equipment

2-4. YEM (Yamato Energy Management): Business Model

Leveraging Yamato Group's huge demand for electricity, transform power costs into a "revenue source." Reinvest the economic value generated into environmental and social initiatives, to create a sustainable value creation cycle

Business scheme: Minimize electricity procurement costs

- **Reduce unit costs** through direct procurement from the wholesale market, as well as leveraging Yamato Group's huge demand for electricity
- **Minimize electricity costs** through centralized management of solar power generation facilities and batteries, together with optimal energy control

Procurement partners

JEPX
(Wholesale electricity market)

Regional power plants
(PPA: Long-term stable procurement)

Partnership: JERA Group
(Supply-demand balancing & risk hedging)

Yamato Energy Management (YEM)

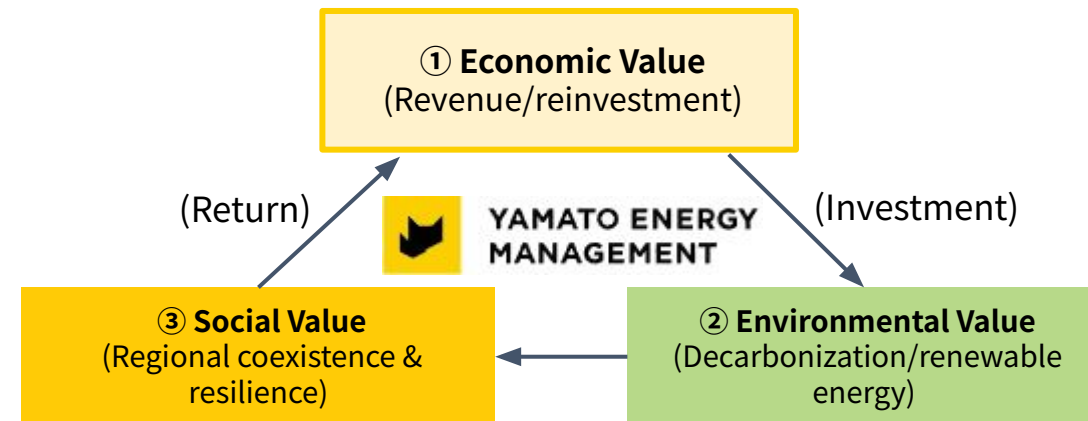
Centralized asset management
Optimal energy control (EMS)

Sold to:

Core clients:
Yamato Group

In the future:
External clients
(Municipalities/corporates)

Value Creation Cycle



① Economic Value

Using savings from reduced electricity costs to fund reinvestment in environmental equipment (PV, batteries, etc.) and expansion into other regions

② Environmental Value

Leverage accumulated environmental capital to drive a 48% reduction in GHG emissions

③ Social Value

Contribute to local community development through use of local renewable energy (local production for local consumption) and power supply during disasters (resilience)

2-5. YEM: Competitive Advantage

Combine **JERA Group's supply capability** with Yamato's demand control capabilities through distributed resources. **Build competitive advantage** through **advanced energy management technology** that goes beyond mere power procurement

Partnership with JERA Group

Through the collaboration with JERA Group, Japan's largest power generator, enable supply-demand balancing for renewable energy, which tends to be unstable. This facilitates affordable and stable power supply

Strengths of Yamato Group

Actively promoting energy management, including the introduction of batteries and EMS

Distributed installation of small-scale power plants

Strengths of JERA Group

Ability to develop carbon-free power sources

Large-scale power supply and demand management



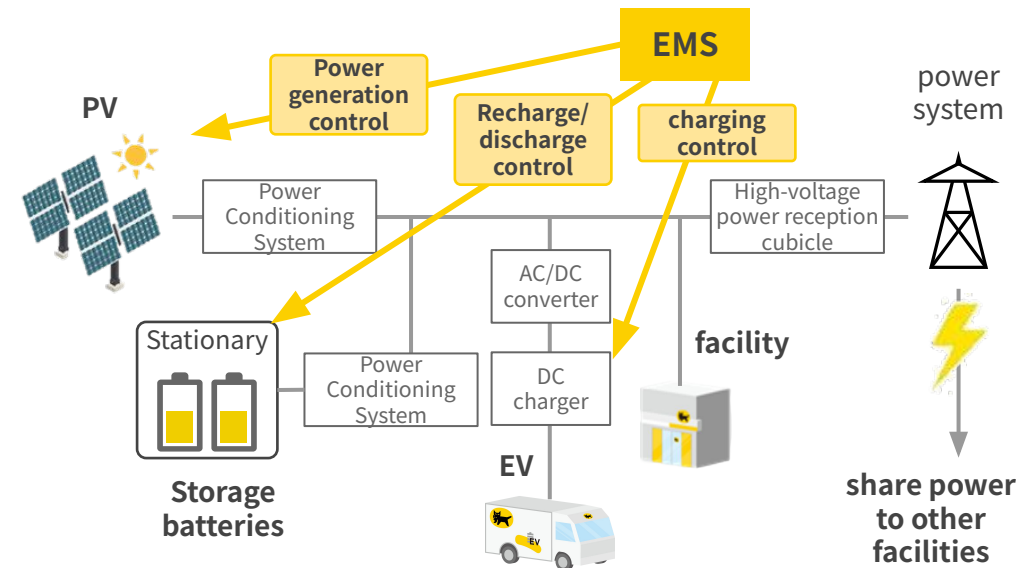
Role of JERA Group

- Comprehensive support for electricity supply & demand management, based on the Simultaneous Planned-Actual Matching System *
- Mutual exchange of renewable energy electricity between both groups

In-house Developed EMS

Connect solar power generation, batteries and EVs using IoT to implement real-time optimal control. Demonstrate cost competitiveness through charging/discharging control based on electricity market prices

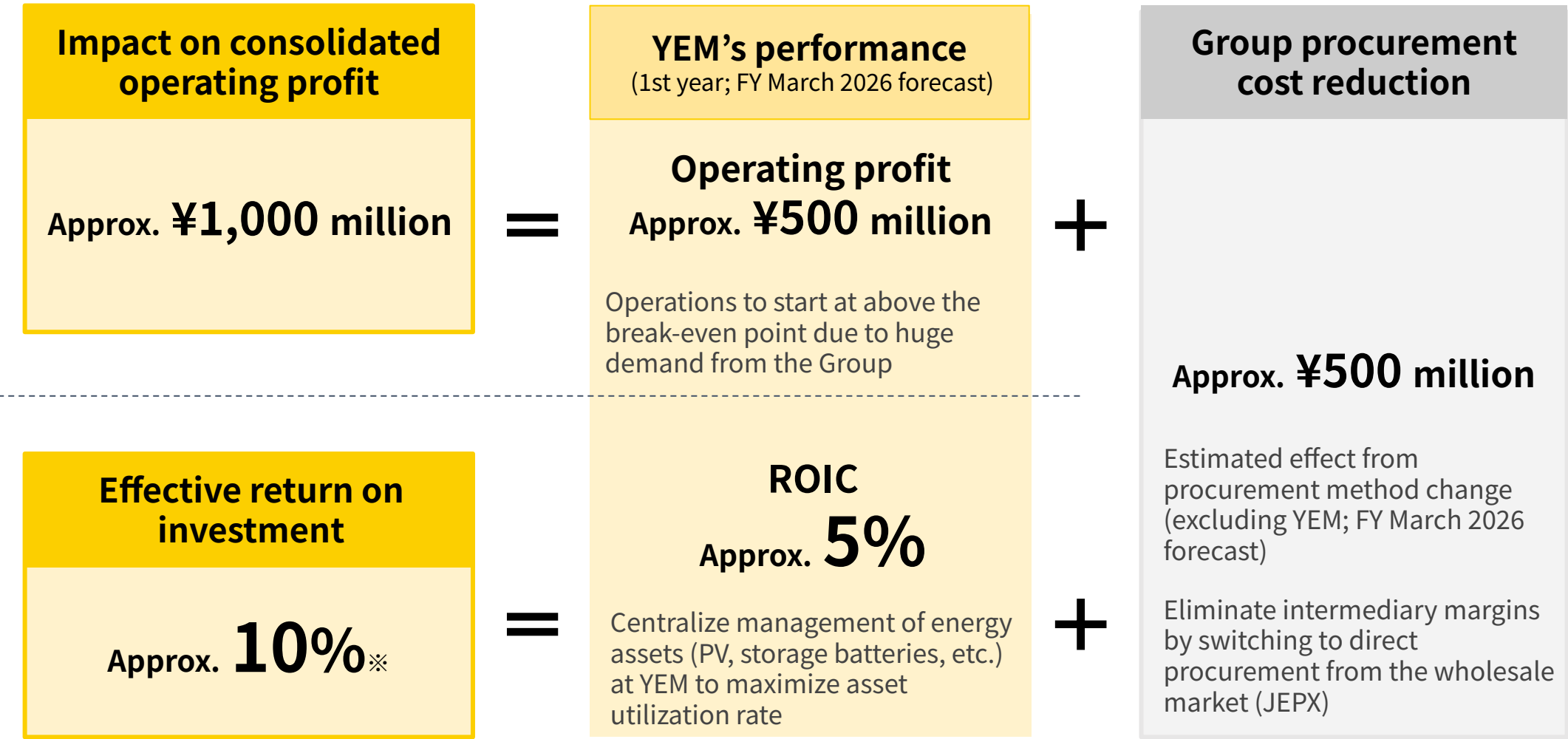
This EMS is tailored for logistics and vehicle operators using EVs, and was developed in-house by Yamato Transport as a NEDO (New Energy and Industrial Technology Development Organization) grant project



* A rule requiring the amount of electricity procured to match the amount supplied every 30 minutes.

2-6. YEM: Economic Value

Leveraging Yamato Group's huge demand for electricity, **we plan to achieve an operating profit starting from the launch in April 2025. Contribute to the Group's "earnings power"** by reducing procurement costs and controlling price fluctuation risks



※Estimated return on invested capital on a consolidated group basis, including the reduction effect on group electricity procurement costs (approx. ¥500 million) to be achieved by YEM

2-7. YEM : Scalability (Expansion of Local Generation for Local Consumption Model)

Launched a model to generate and utilize renewable energy sources in the Chugoku region through a partnership with Local Energy Co., Ltd. (Yonago City, Tottori Prefecture) in July 2025. Considering to expand this model to other regions by leveraging our nationwide network.



Local Production for Local Consumption: Using locally generated renewable energy at Yamato's local bases.



Regional Contribution: Circulating energy payments within the region contributes to the revitalization of the local economy.

◀◀ Energy supply

▶▶ Energy procurement

Promoting local production and consumption of renewable energy in the Chugoku region



Local power plants



Collaboration



**YAMATO ENERGY
MANAGEMENT**



Local Energy
ローカルエナジー株式会社



Yamato Transport's
logistics bases

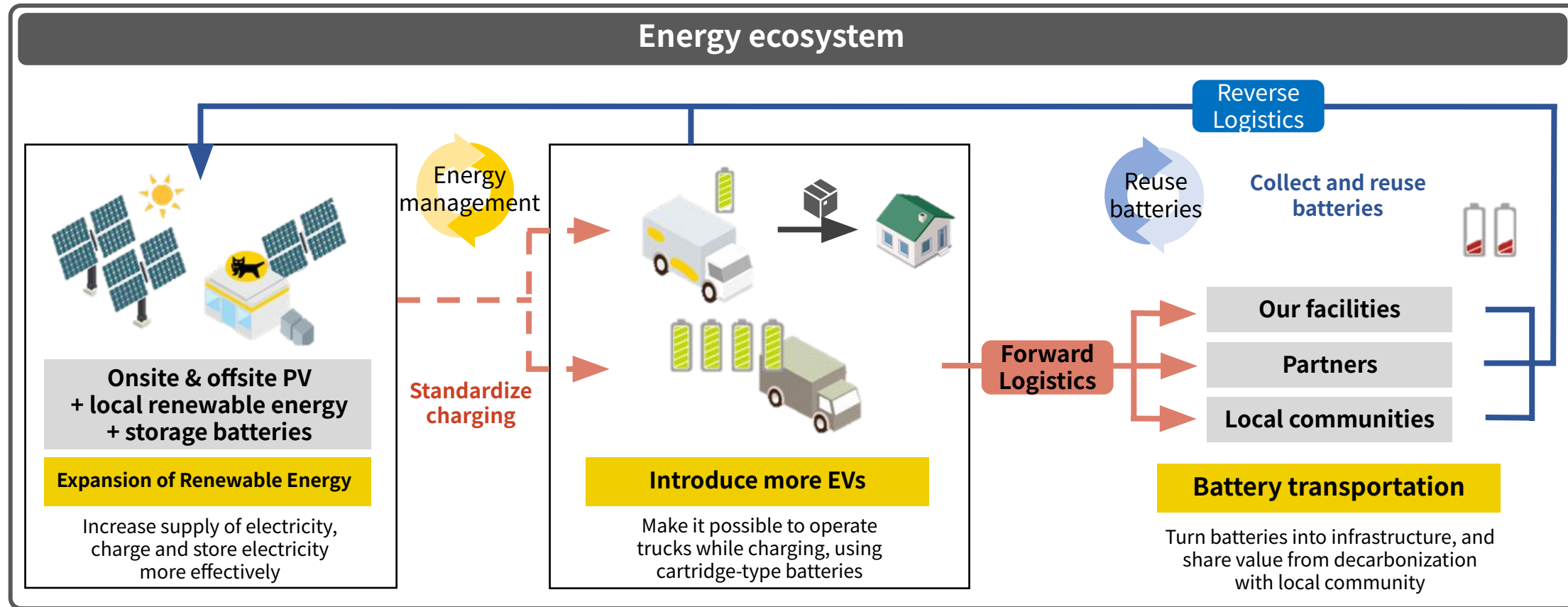


Companies,
local governments, etc.

(Future Vision)

2-8. YEM : Scalability (Vision for the Energy Ecosystem)

Achieving GHG reduction and efficient renewable energy use by **integrating PV systems, energy management, and cartridge battery EVs**



Discussion /Alliance

Makers : Consider specifications for batteries that are easy to use as well as to procure
 National and local governments : Signed alliance agreement with Gunma Prefecture to achieve carbon neutrality
➔ Promote proof-of-concept trials in Gunma as a project supported by NEDO*

*NEDO : New Energy and Industrial Technology Development Organization

Human capital strategy for sustainable growth

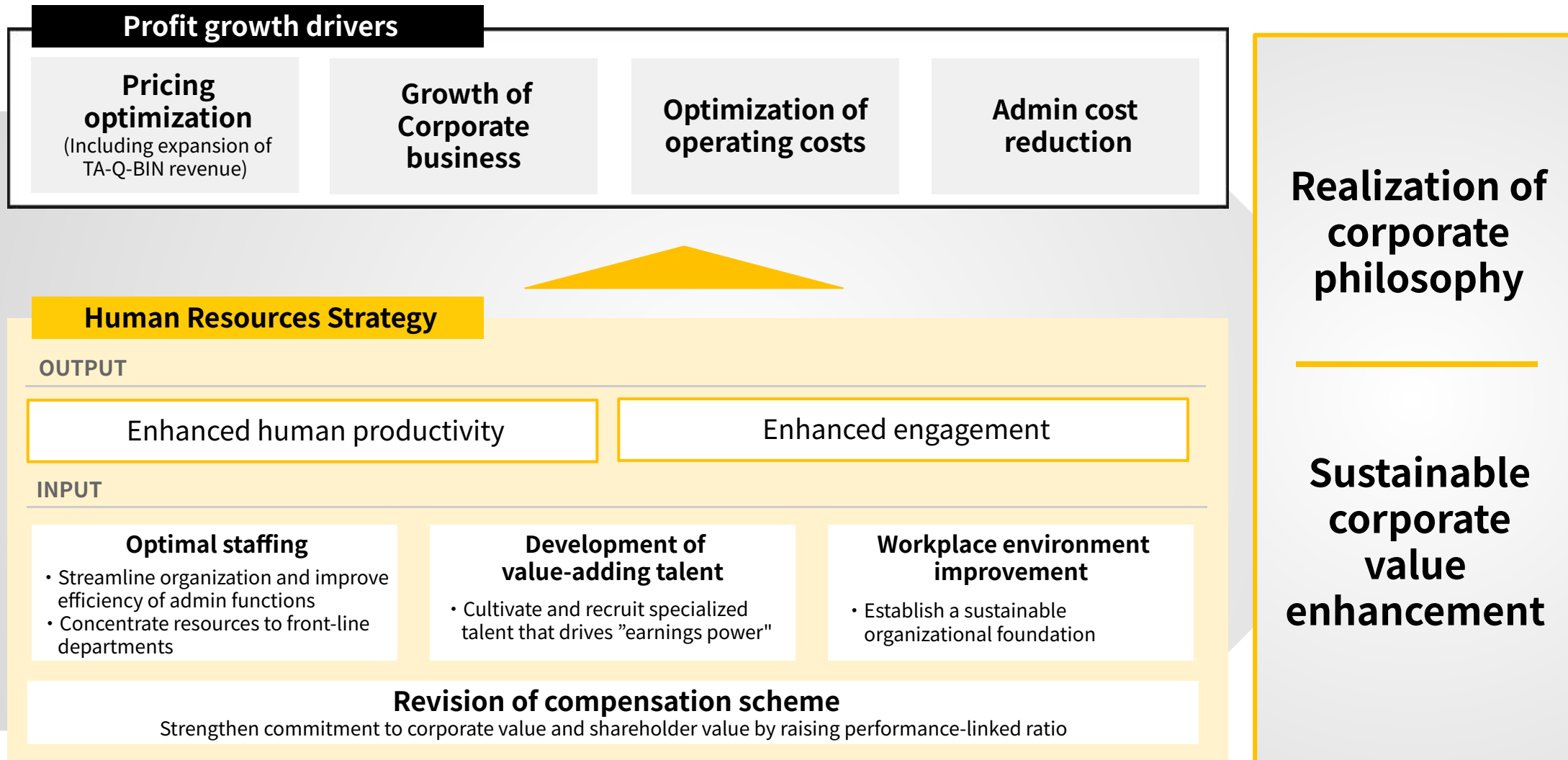
Progress in structural reforms, and evolution into an organization with strong “earnings power”

Masayuki Ishii

Managing Executive Officer (Responsible for overseeing Human Resource Management and Development), Yamato Transport Co., Ltd.

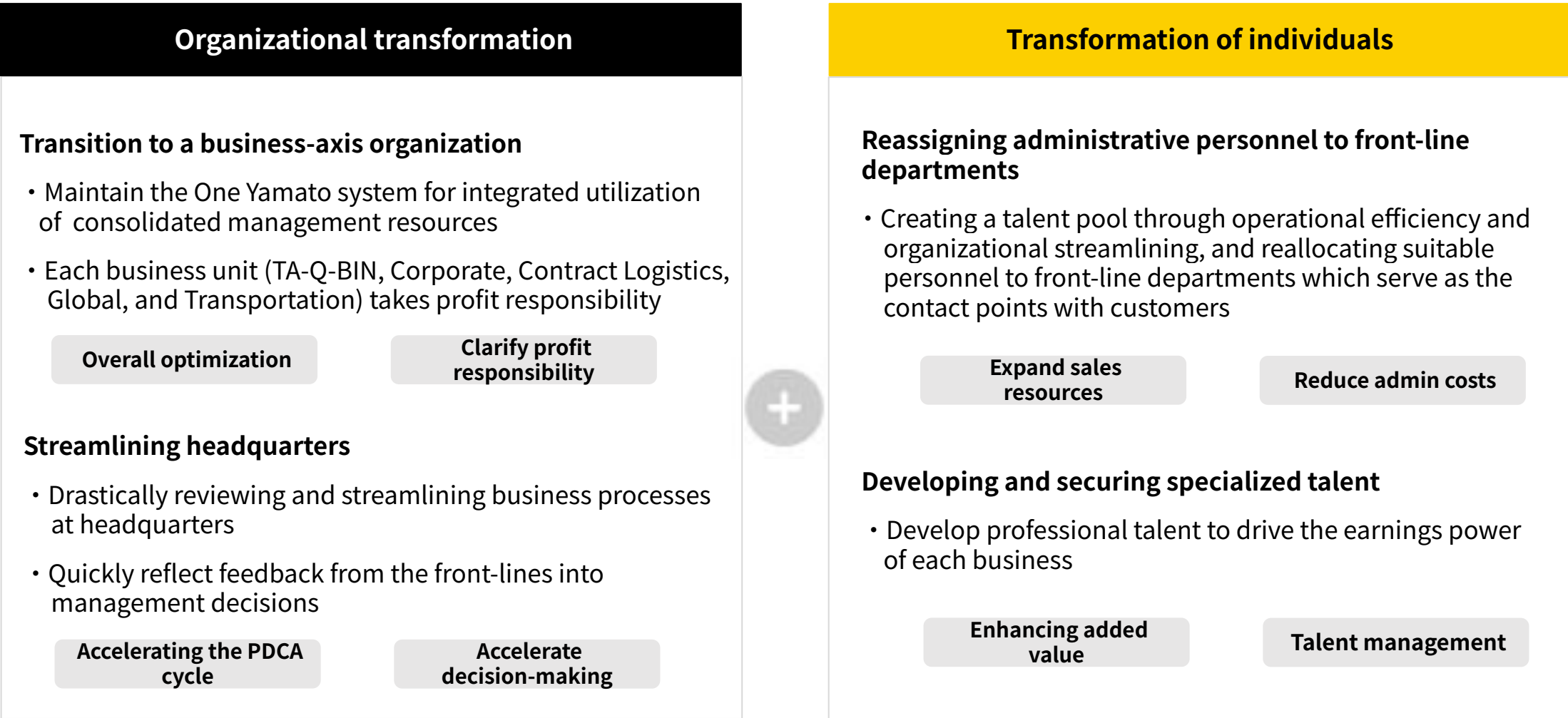
3-1. Overview of HR Strategy

Align an HR Strategy that supports profit growth drivers with management and business strategy, to embody corporate philosophy and pursue sustainable corporate value enhancement



3-2. Strengthening Management Foundations: Restructuring of the "Organization" and "Individuals"

Accelerate decision-making through organizational transformation centered on “business axes” and streamlining headquarters
 → Redeploy freed-up personnel to front-line departments to strengthen revenue-generating capabilities

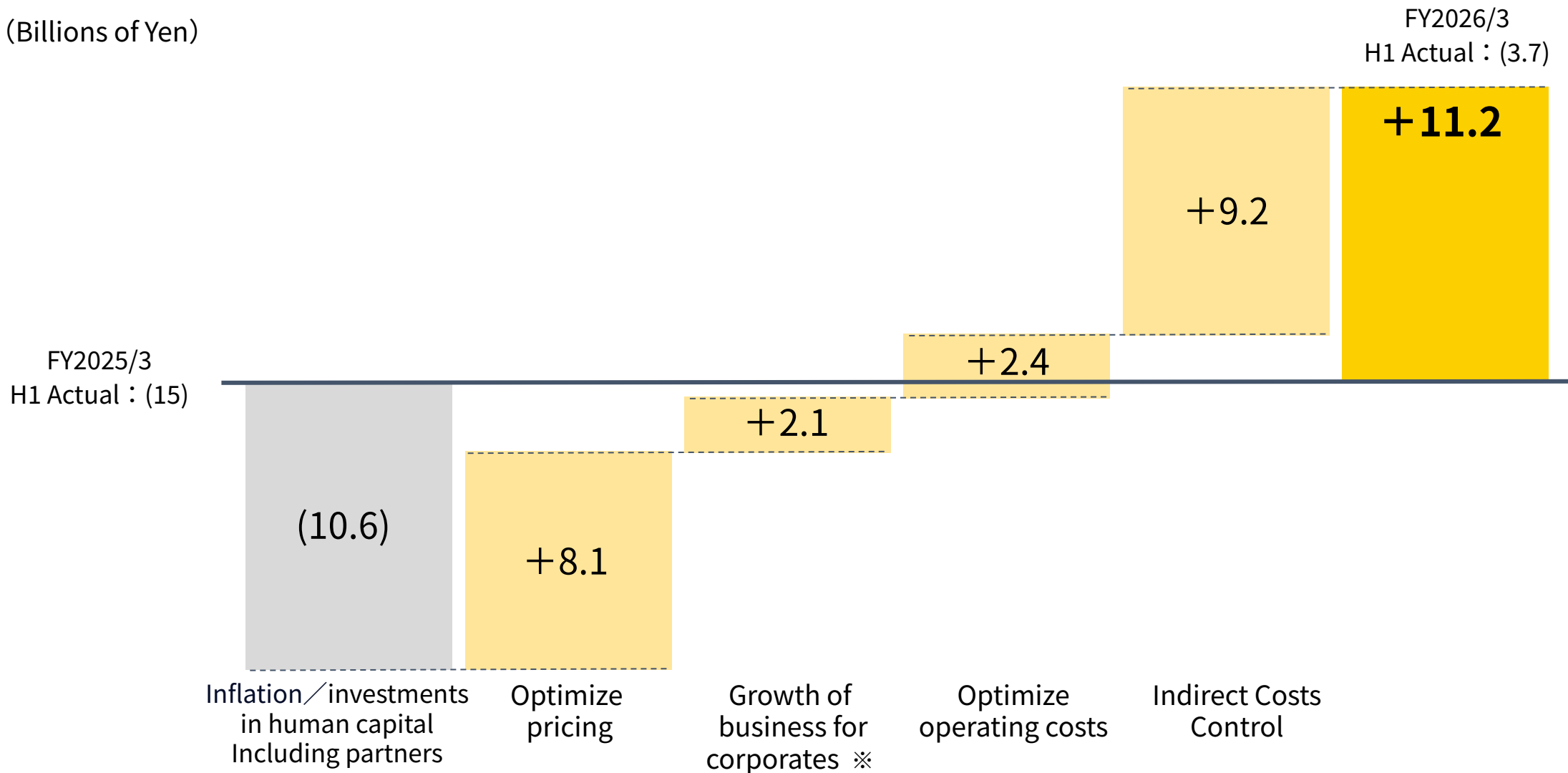


3-3. Assessment of Current Status: Progress of Profit Growth Drivers

Structural reforms and growth strategies gaining traction, driving operating profit growth of ¥11.2 billion in the first half of FY March 2026

→ HR strategy is supporting business strategy, and beginning to yield tangible results

(Billions of Yen)



※Normalized figures, excluding amortization of goodwill (approx. ¥700 million) and the impact of changes in allocation method for head office-related expenses (approx. ¥1.2 billion).

3-4. Results Achieved ①: Expanding TA-Q-BIN Revenue / Admin Cost Reduction

Reassigned personnel to front-line roles and strengthened position-specific training (including sales office managers), building the foundation for sales activities
 → Created "capacity and motivation to generate earnings" at the front lines, leading to improved KPIs

INPUT

Business Strategy

Expanded TA-Q-BIN revenue from small corporates and individual customers by enhancing sales capabilities

HR Strategy

Reassignment of administrative personnel to front-line departments **Approx. 700 employees**※1

SD※2 sufficiency rate and working environment **Optimize /maintain**

Specific Actions

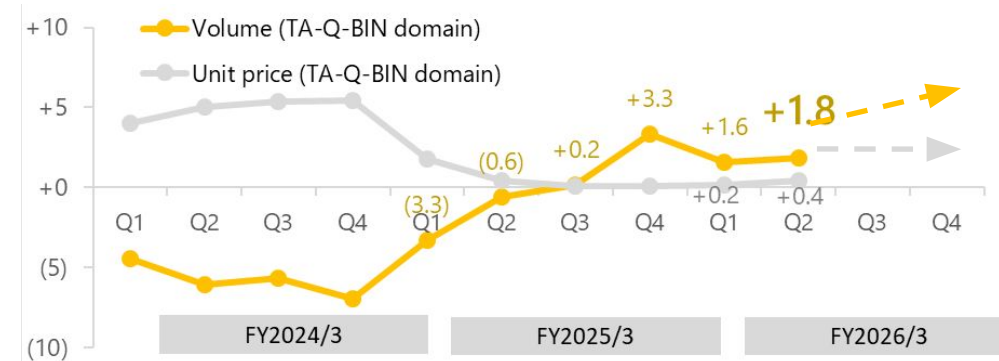
- Strengthen SD recruitment by centralizing the process, and improve retention rates by enhancing follow-up to new SDs
- Revision of SD incentive scheme (raise incentive to revenue and pickup parcels)
- Implementation of selective position-specific training (for sales office managers, sales representatives, HR personnel, etc.)

OUTPUT

Revenue per SD shift: **+5.7%** ※3

Volume handled (TA-Q-BIN business) **+1.8%** ※3
 (Average unit price +0.4%)

(%) Trends in volume handled and average unit price for TA-Q-BIN business (small corporates and individuals) ※4 (Year-on-year growth rate)



Achievements so far

- Increased sales opportunities by creating time for customer interaction
- Reduced not-at-home ratio and increased emphasis on SD pickups
- Achieved growth in relatively high-pricing volume while maintaining average price

3-5. Results Achieved ②: Growth of Corporate Business (CL and Global Business)



Executed upfront investment in specialized talent (development/recruitment)
→ Strengthened proposal capabilities to Corporate clients, driving the build-up of future revenue

INPUT

Business Strategy

Expand value proposition by strengthening promotion structure and utilization of Nakano Shokai’s expertise

HR Strategy

Talent map quadrant A ※1 **6% → 18%**

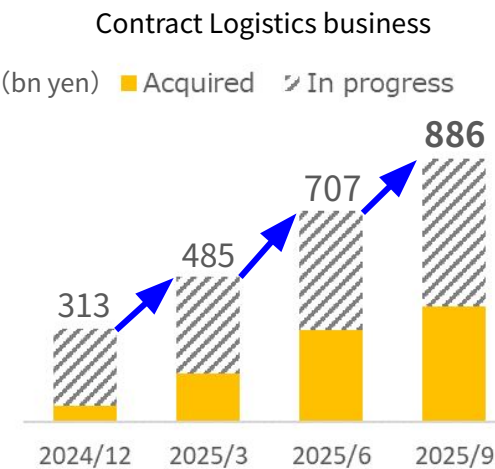
Specialized talent development / Certification support **200** individuals

Specific Actions

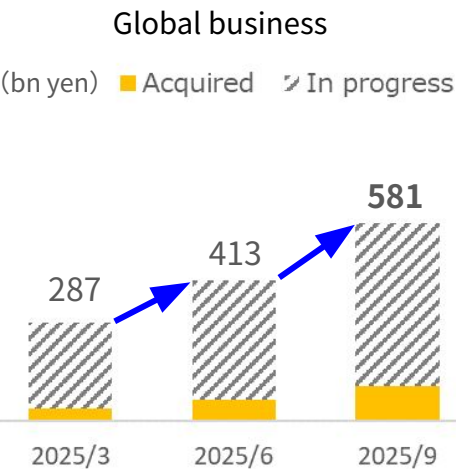
- Revision of HR policy tailored to business characteristics
- Establishment of a job description framework and management of open positions
- Strengthen employee engagement through selective training programs to raise skill levels, 1on1s, “all-hands meetings” ※2, pulse surveys, etc.

OUTPUT

Project pipeline



Progress in building future revenue



Achievements so far

- Increased proposal opportunities for corporate clients by strengthening promotion structure
- Winning more mandates (including large mandates) through enhanced proposal capabilities
- Accelerated top-line growth in CL and Global Business

※1: The target quadrant within the 4-quadrant framework based on the two axes of "Mindset" and "Knowledge/Skills," where both factors are at high levels (applied in the Global Business) Refer [Integrated report 2025](#) for details. ※2: Meetings involving all employees across the business

3-6. Results Achieved ③: Optimization of Operating Costs

Promoting a new system for centralized management of the transportation network, and training specialized personnel, an area previously untapped

→ Made progress in structural cost reduction and efficiency improvements

INPUT

Business Strategy

Improved terminal operation productivity.
Efficiency improvements in short-distance transportation and reevaluation of long-distance transportation methods

HR Strategy

Centralization of the organization
Nationwide integrated management

Specialized personnel training
Implementation of selective training programs

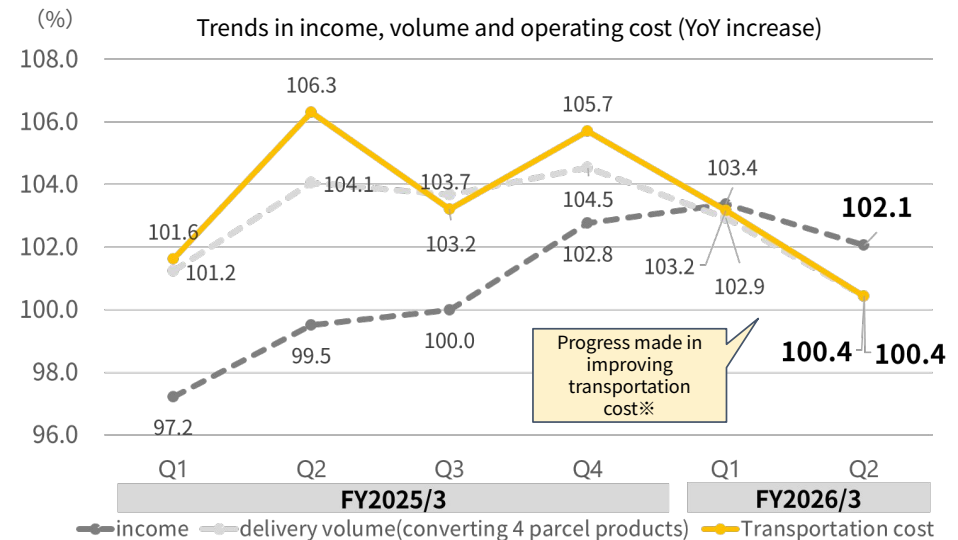
Specific Actions

- Reorganization of the "Transportation Business" (Centrally controlling and directing the nationwide transportation network, shifting from partial optimization to overall optimization)
- Basic training for managers and selective training programs
- Reshuffle talent portfolio and enhanced training

OUTPUT

Transportation Costs

Improvements in sorting operations and short-distance transportation



Achievements so far

- Productivity improvement by raising ratio of in-house sorting (Q1~)
- Improved short-distance transport efficiency by promoting optimal vehicle dispatching and reducing the number of vehicles with low load factors (Q2~)

3-7. Improvements in the Workplace Environment (Enhancing Engagement)

Fostering understanding and satisfaction through workplace discussions and dialogue in HR processes such as evaluations and transfers
 → "Job satisfaction" rating bottomed out

INPUT

HR strategy

Workplace discussions

held at **all 92 main branches** ※1

Ratio of positive feedback: **94%** ※1

Evaluation feedback interviews

Visualization and thorough implementation

■ Specific Actions

- Promoting wage increases and the introduction of fan-attached vests etc.
- Standardize HR processes and monitor meeting implementation status
- Enhance managerial skills of supervisors (evaluator training to improve quality of dialogue)

OUTPUT

Rewarding work

60%

↑ Bottomed out

Workplace comfort

69%

Maintaining high standards

Desire to continue working

69%

Upward trend

■ Achievements so far

- Improved relationships between supervisors-subordinates (higher ratings for "supervisors' approach to development" and "satisfied with evaluations," etc.)
- Increased understanding and acceptance of reforms (e.g., higher ratings for "unity between frontline and company")
- Fostering a culture that embraces diverse values (e.g., higher ratings for "respect for diversity," etc.)

※1: Conducted at Yamato Transport in FY March 2025

3-8. Strengthening Governance (Revision of Executive Compensation Scheme)

Expand the performance-based compensation ratio for senior management

→ Strengthen commitment to enhancing corporate value over the medium to long term

HR strategy

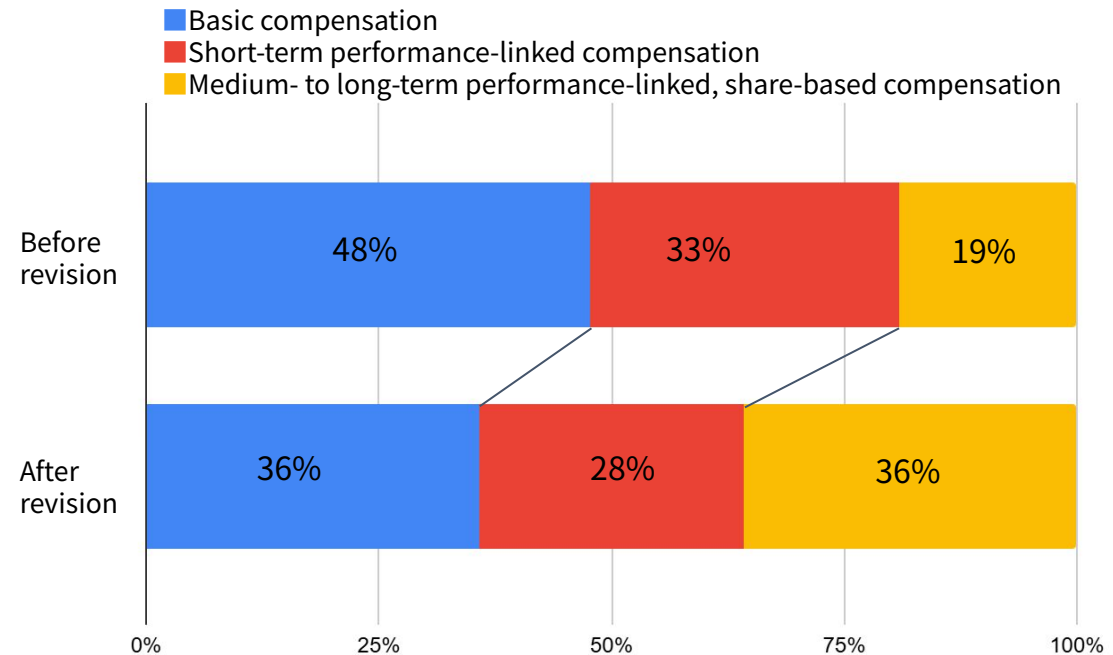
Revision of executive compensation scheme ※1 (FY March 2025~)

- **Increase the ratio of performance-based compensation (variable compensation)**
Strengthen incentives for achieving performance targets and raising stock price
- **Introduction of ROIC as an evaluation metric**
Encourage senior management to focus more on capital efficiency
- **Expansion of mid-to-long-term performance-linked stock compensation**
Align interests with shareholders



Expand the ratio of performance-linked compensation (variable compensation) for management-level personnel ※2, below directors and executive officers, as well

Composition of executive compensation ※3



Performance metrics for variable compensation

- Short-term performance-based compensation:
Consolidated operating revenue, operating profit, net profit
- Medium-to-long-term performance-linked stock compensation:
ROE, ROIC, TSR, ESG metrics (GHG emissions)

※1: Managing Directors and Executive Officers ※2: General Managers, Managers of Regional Branches, Head Office Department Managers, Team Managers, etc.

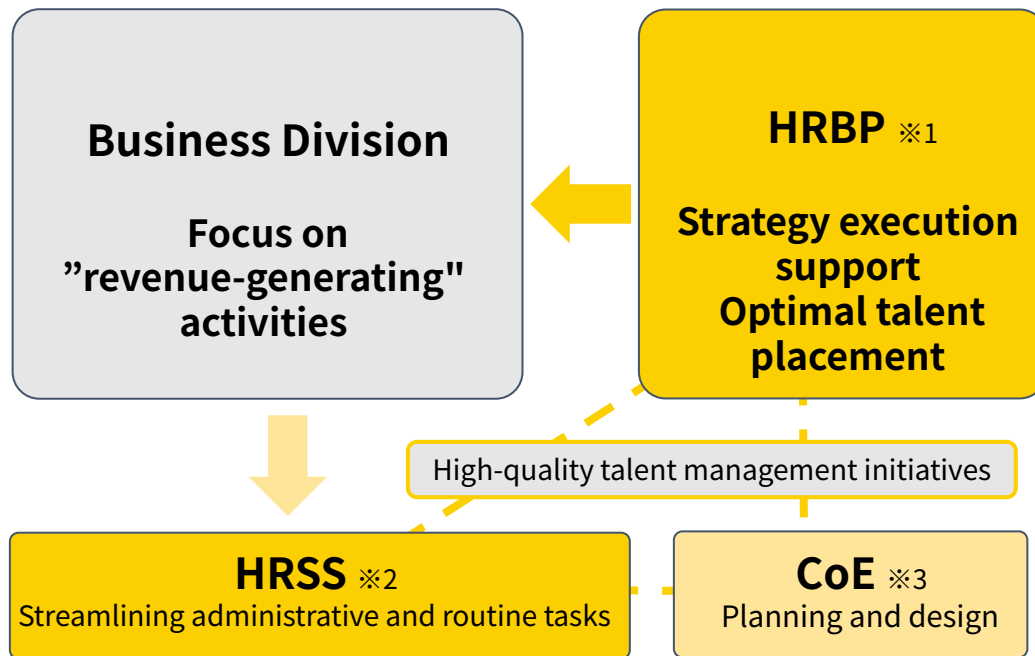
※3: For top-level positions (Auditors and Independent Outside Directors receive only base compensation)

3-9. Accelerating Structural Reforms: Shift to an HRBP System that Maximizes Business Execution Capability

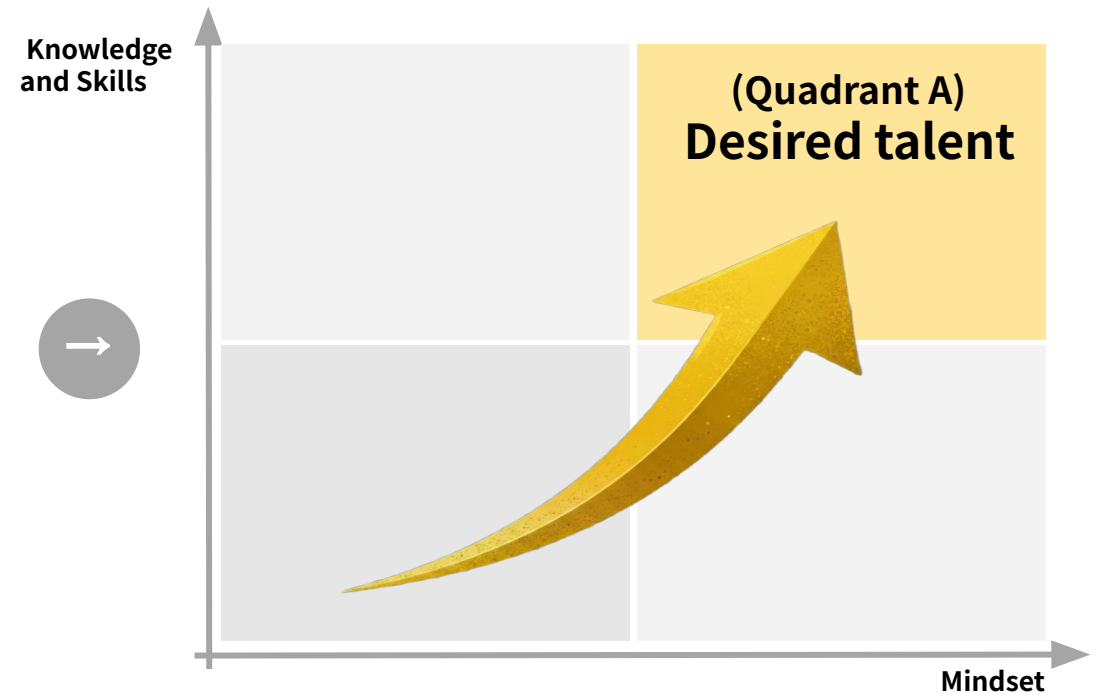
Fundamentally reorganizing HR functions to achieve "customer-focus in business" and "strategy execution support"

→ Prioritizing transformation of the talent portfolio to accelerate business growth

Transition to a business/HR structure that allows the business divisions to focus on "revenues" (October 2025~)



Talent shift that supports business portfolio transformation



Progress of profit growth drivers



Enhancement of human capital



Sustainable enhancement of corporate value

※1: Supports business growth from an HR perspective as a partner to each business division ※2: Centralizes routine HR tasks for efficient and standardized operations
 ※3: Plans and designs company-wide HR policies and initiatives based on management strategy

Reference: Securing a New Workforce

Addressing the urgent need to train future heavy-duty truck drivers in anticipation of the "2030 Problem"
position "securing long-distance transportation capacity" as a source of competitiveness
→ Establishing a recruitment and training platform for foreign drivers to strengthen transportation capacity

STEP 1 (Vietnam)

Recruitment and basic training

- Establishing new special classes at FPT Group's educational institution
- Study Japanese (N4 level), basic Japanese culture and safety
- Take the specified skills evaluation test※



STEP 2 (Study in Japan)

Applied education & license acquisition

- Enroll in FPT Japan's Japanese language school
- Study Japanese (N3 level), applied Japanese culture and safety
- Take the test to convert a foreign driver's license to a Japanese one
- Obtain a large motor vehicle Class I driver's license



STEP 3 (Hire in Japan)

Join Yamato Transport

- Start of Work in Japan as a Non-Japanese Specified Skilled Worker (Five Years)
- Obtain Yamato Transport's in-house driver's license
- Become heavy-duty truck drivers responsible for inter-base transportation

🎯 TARGET

Recruit approx. 100 individuals every year

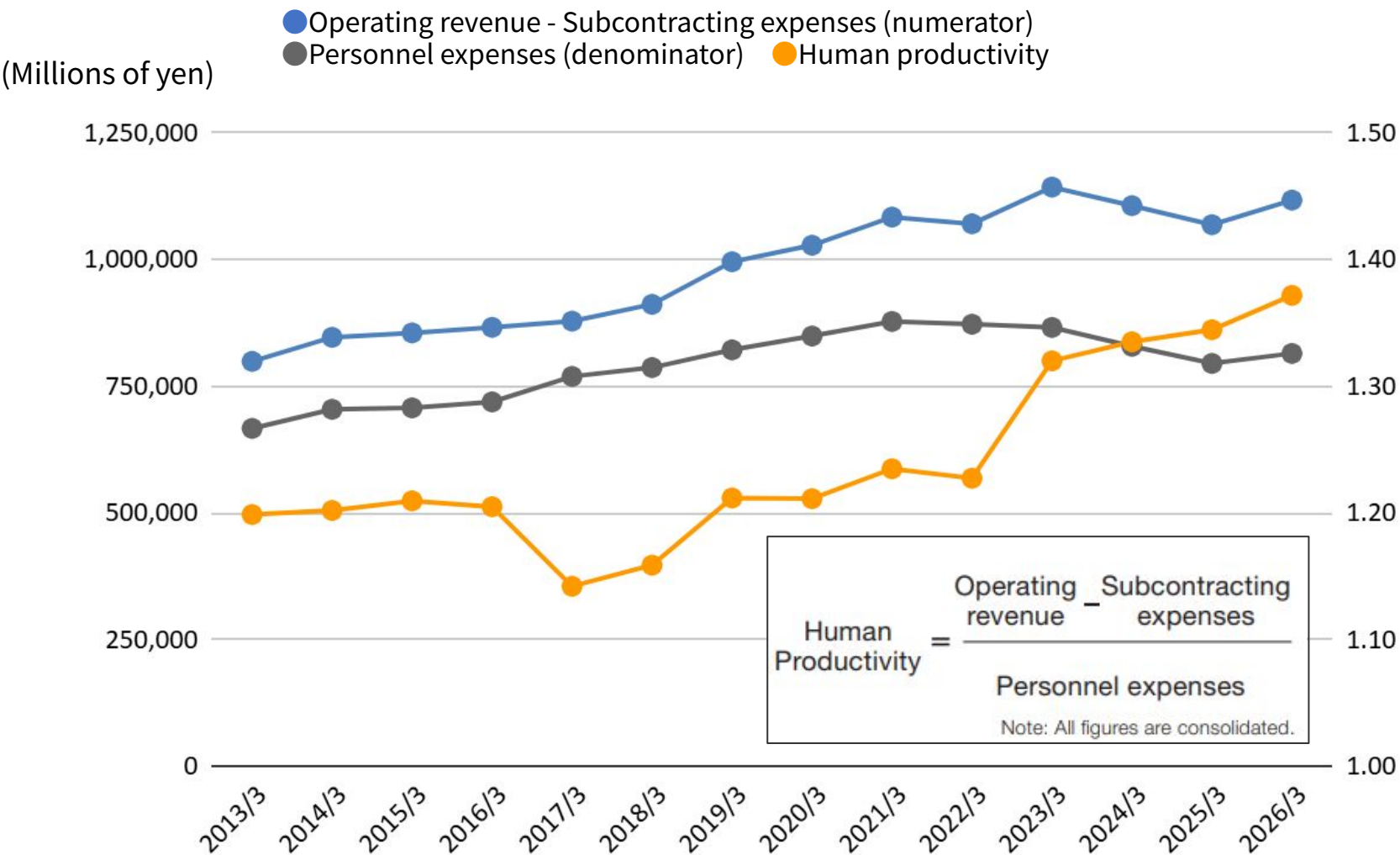
🛡️ SUPPORT

Provide continuous support for their daily lives and driving skill enhancement to ensure a secure and comfortable working environment

※ The motor vehicle transportation specified skills evaluation test; test may be taken after studying in Japan

Reference: Human Productivity

While continuing to invest in human capital, Yamato Group will further increase 'value-added' (the numerator) through appropriate talent allocation and the development of value-added talent, enhance human productivity, and ultimately improve profitability

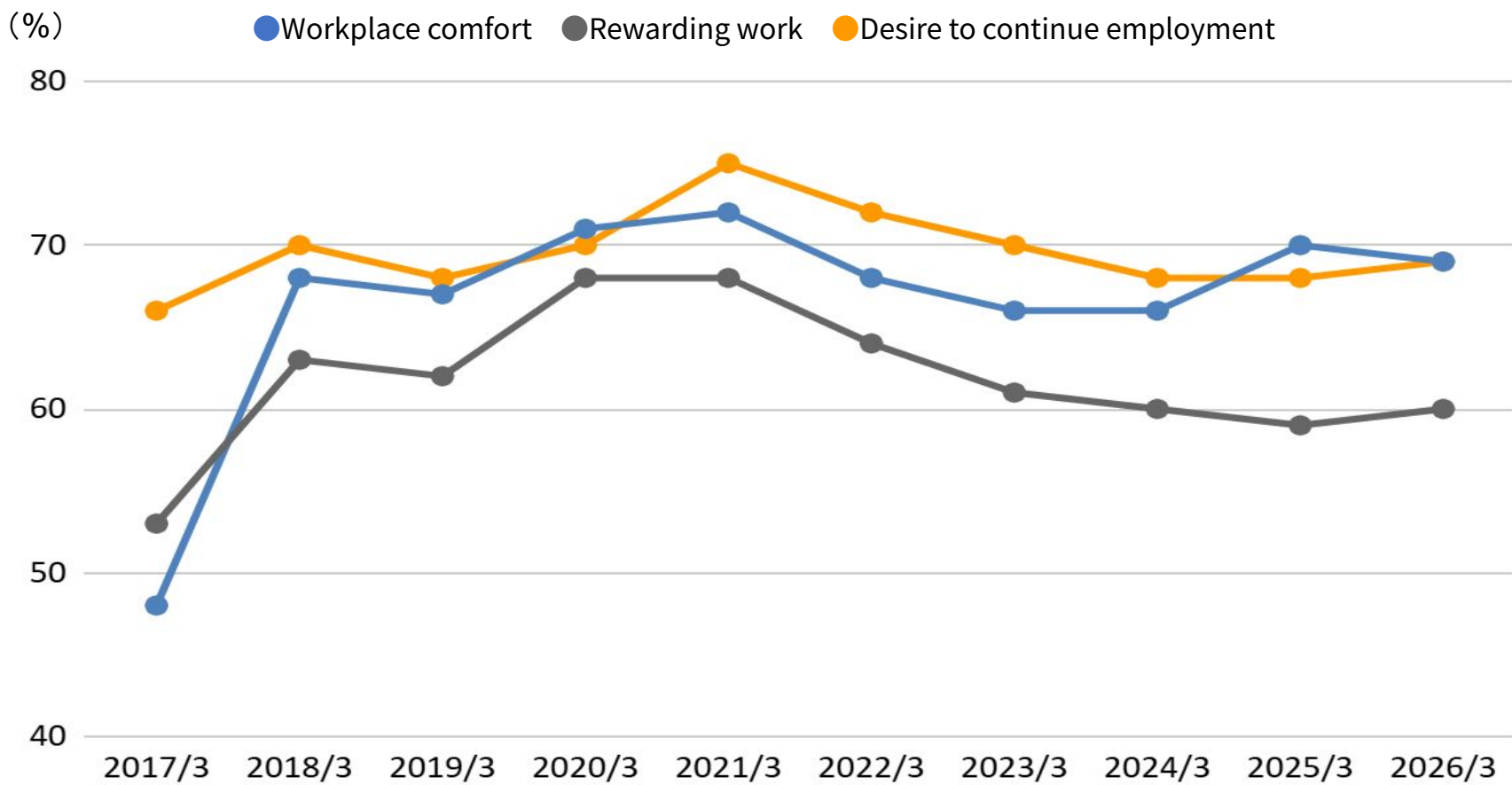


※Figures for FY2026/3 are forecasts as of the interim financial results announcement 29

Reference: Employee Awareness Survey

Reversal of the downward trend in "Rewarding work", "Desire to Continue Working" score

- Increased positive responses regarding teamwork and supervisors demonstrate the success of promoting PDCA cycles through dialogue
- Increased positive responses regarding workload reflect the effectiveness of facility strategies and optimal personnel allocation



※Scope: Consolidated companies in Japan and Swan Co., Ltd./Percentage of positive responses

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