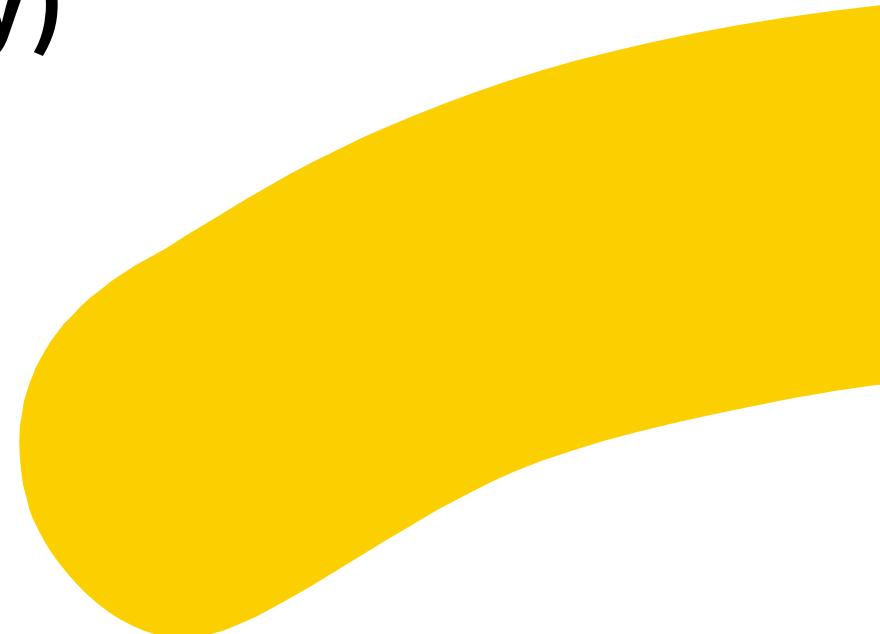




YAMATO  
HOLDINGS

# **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”~

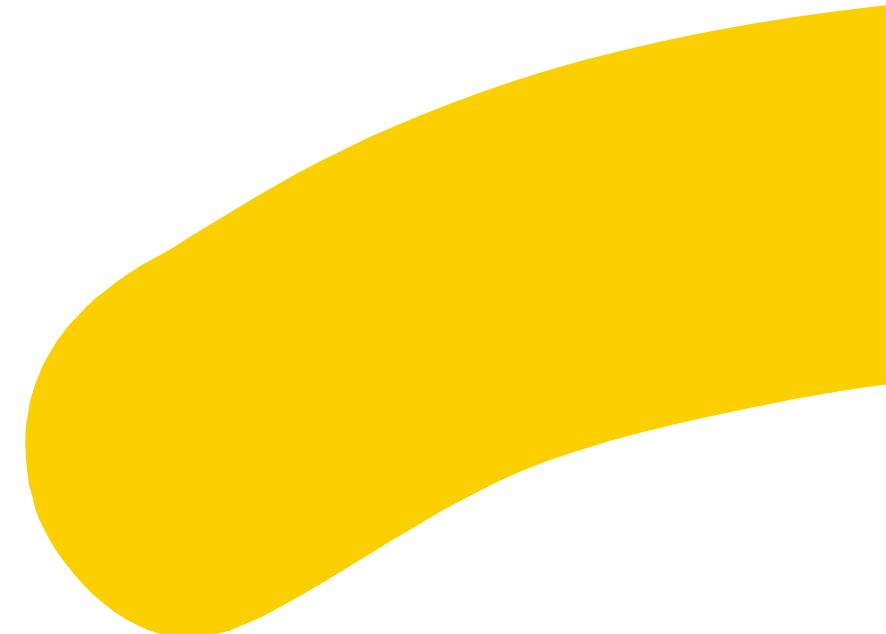
## 4 . Q&A

# Progress of Sustainability Strategy and Governance

Atsushi Terasawa

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

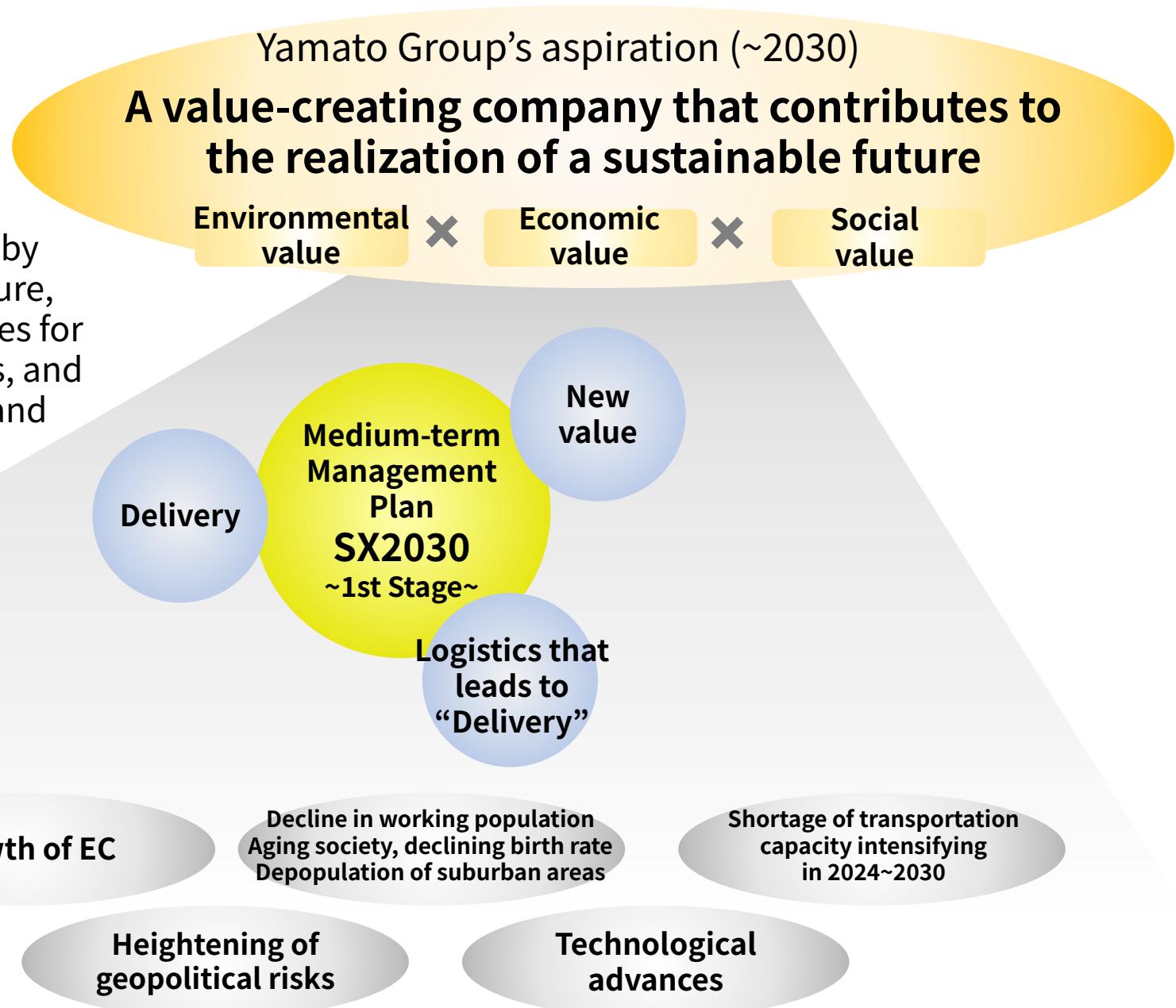
Executive Officer (Responsible for Corporate Management Department), Yamato Transport Co., Ltd.



# 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.



# 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

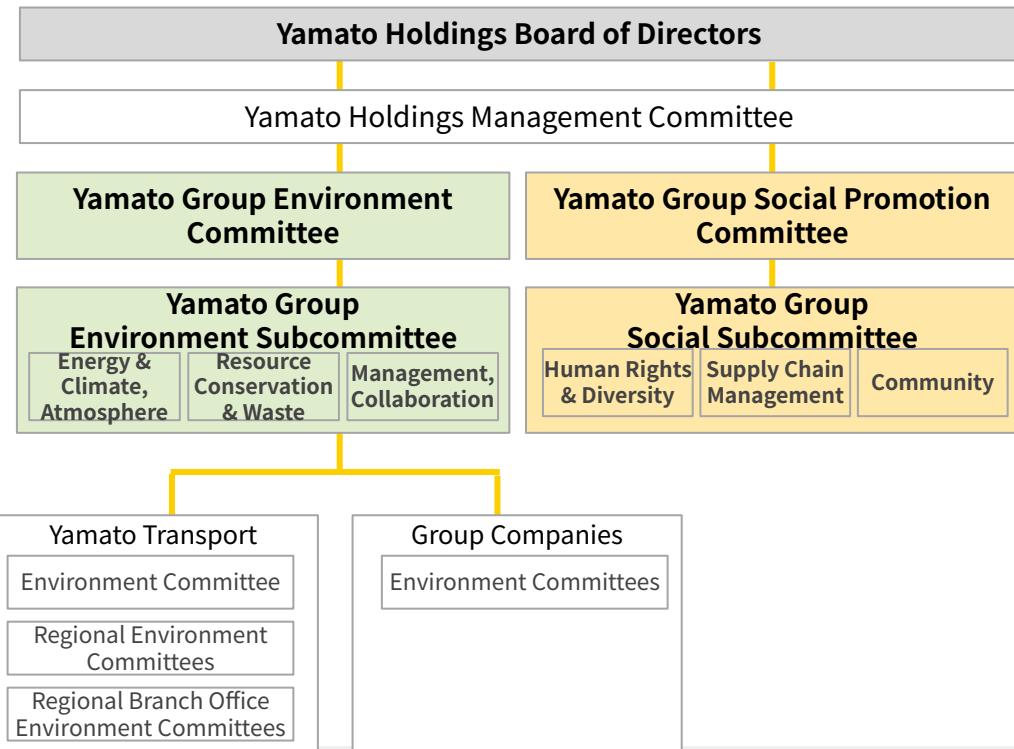
- Maintain and improve human productivity**
  - Maintaining an upward trend in human productivity while raising salaries to secure high quality talent
  - Accelerating efficiencies in administrative operations and shifting personnel to growth areas

# 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



## 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

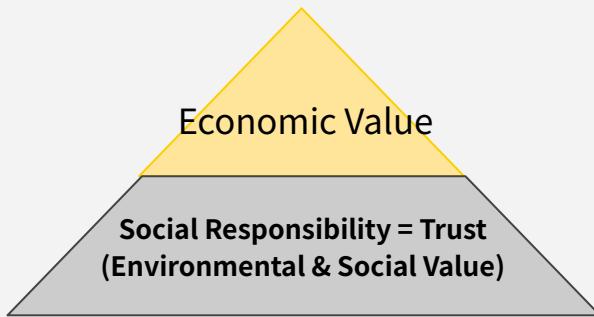
## 1. Recognition of current challenges

### 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:

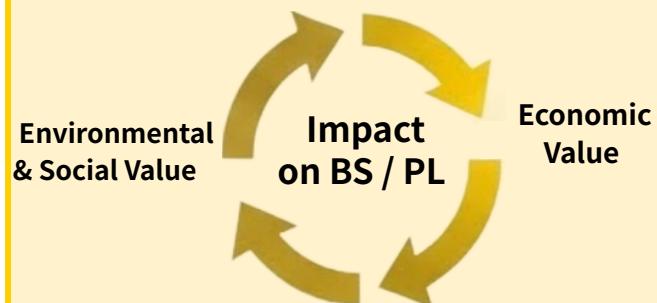
"Converting environmental and social value into economic value"

### 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"



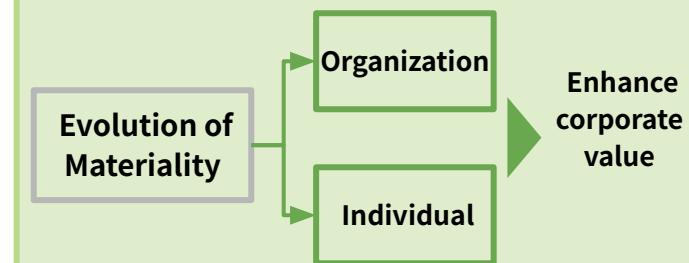
## 3. Specific actions

### 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.



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)

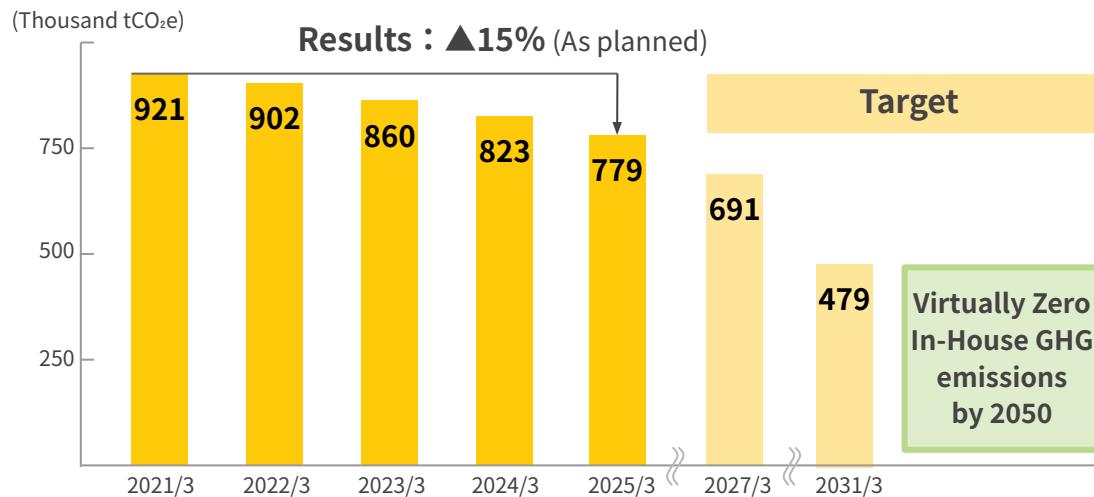
**Virtually zero in-house GHG emissions by 2050**

### Japan

### Logistics Industry

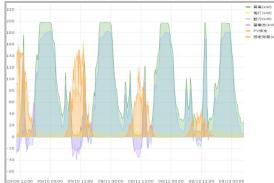
Reduce GHG emissions by 46% by 2030 (compared to fiscal 2013)

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

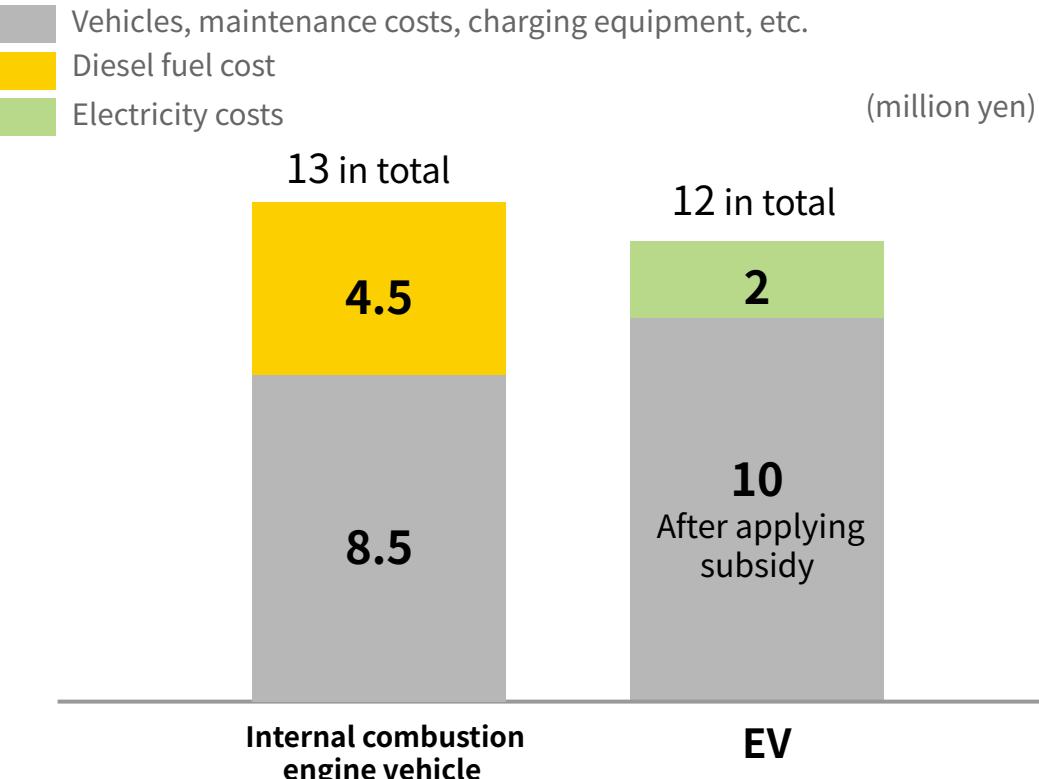


- Cumulative EV deployment: Approx. 4,200**
  - 2030 Target: 23,500 vehicles
  - Trial of parcel pickup/delivery using EVs with replaceable batteries
- EV operation and maintenance know-how**
  - Approximately 70 maintenance bases nationwide, providing maintenance 24 hours, 365 days
- Solar power generation 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

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**

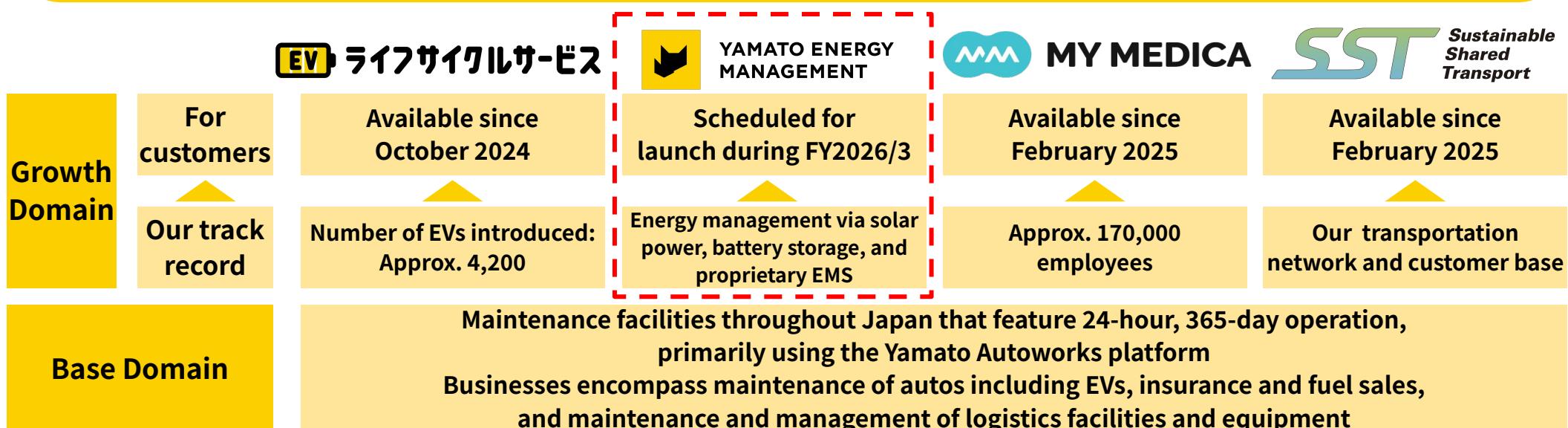
### Providing Solutions to Businesses That Use Vehicles

#### 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



# 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)

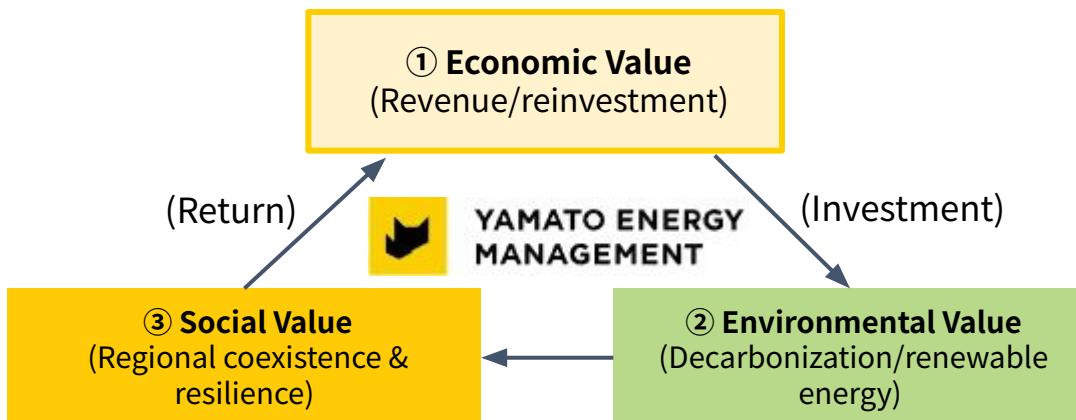
Centralized asset management  
 Optimal energy control (EMS)

### 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



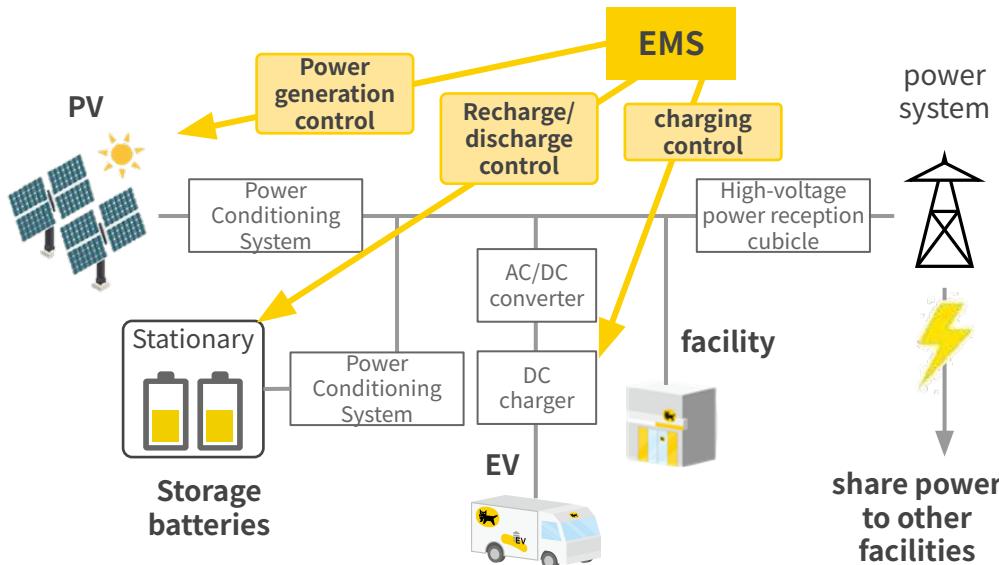
### Role of JERA Group

- 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**

### Impact on consolidated operating profit

Approx. **¥1,000 million**

=

### YEM's performance (1st year; FY March 2026 forecast)

#### Operating profit

Approx. **¥500 million**

Operations to start at above the break-even point due to huge demand from the Group

+

### Group procurement cost reduction

Approx. **¥500 million**

### Effective return on investment

Approx. **10%\***

=

#### ROIC

Approx. **5%**

Centralize management of energy assets (PV, storage batteries, etc.) at YEM to maximize asset utilization rate

+

Estimated effect from procurement method change (excluding YEM; FY March 2026 forecast)

Eliminate intermediary margins by switching to direct procurement from the wholesale market (JEPX)

\*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

Collaboration



**YAMATO ENERGY  
MANAGEMENT**



**Local Energy**  
ローカルエナジー株式会社



Local power plants



Yamato Transport's logistics bases

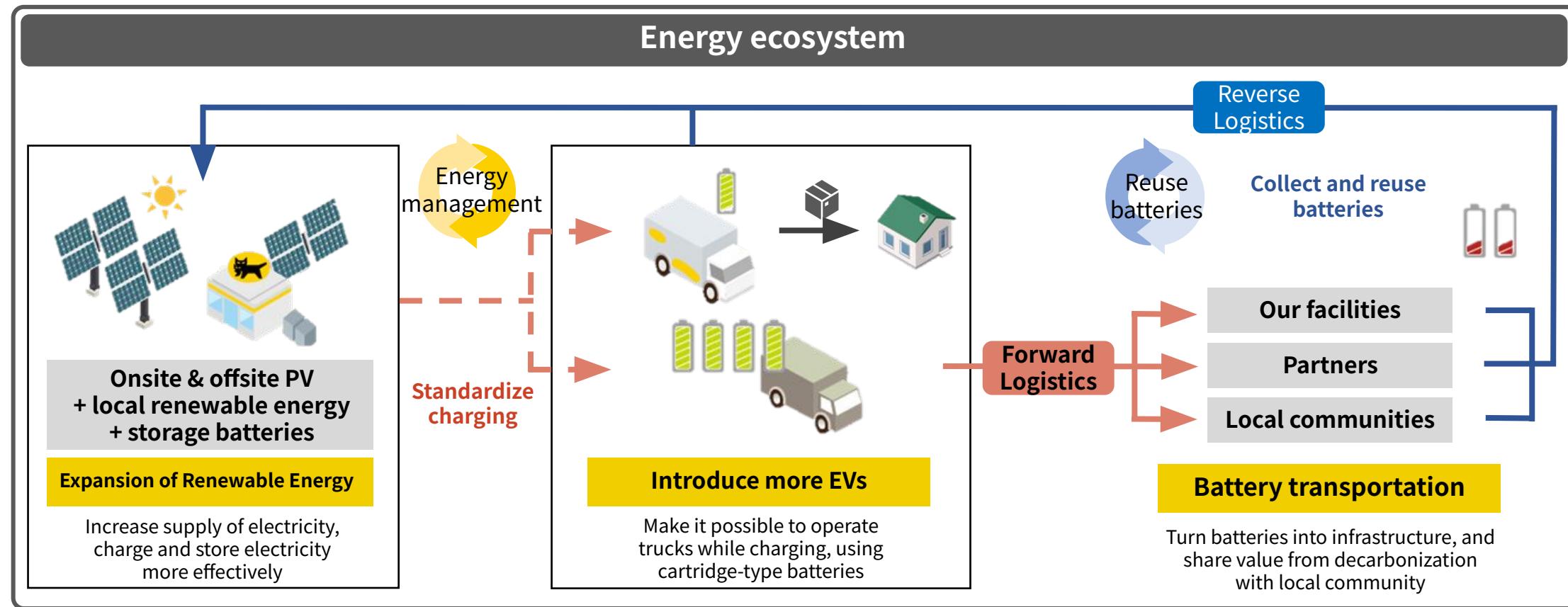


Companies,  
local governments, etc.

(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”

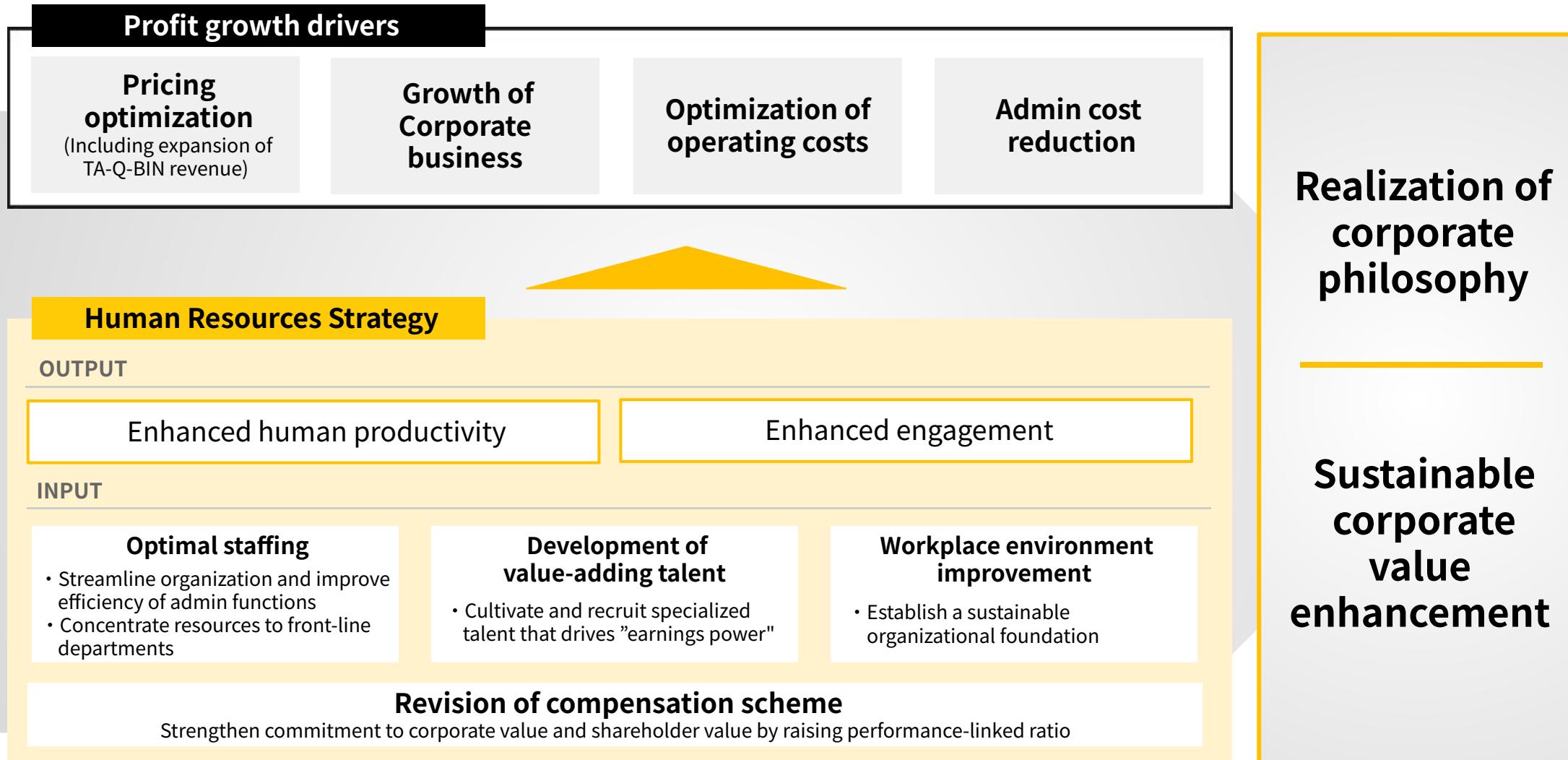
Masayuki Ishii

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



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

### Organizational transformation

#### Transition to a business-axis organization

- Maintain the One Yamato system for integrated utilization of consolidated management resources
- Each business unit (TA-Q-BIN, Corporate, Contract Logistics, Global, and Transportation) takes profit responsibility

Overall optimization

Clarify profit responsibility

#### Streamlining headquarters

- Drastically reviewing and streamlining business processes at headquarters
- Quickly reflect feedback from the front-lines into management decisions

Accelerating the PDCA cycle

Accelerate decision-making

### Transformation of individuals

#### Reassigning administrative personnel to front-line departments

- Creating a talent pool through operational efficiency and organizational streamlining, and reallocating suitable personnel to front-line departments which serve as the contact points with customers

Expand sales resources

Reduce admin costs

#### Developing and securing specialized talent

- Develop professional talent to drive the earnings power of each business

Enhancing added value

Talent management

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

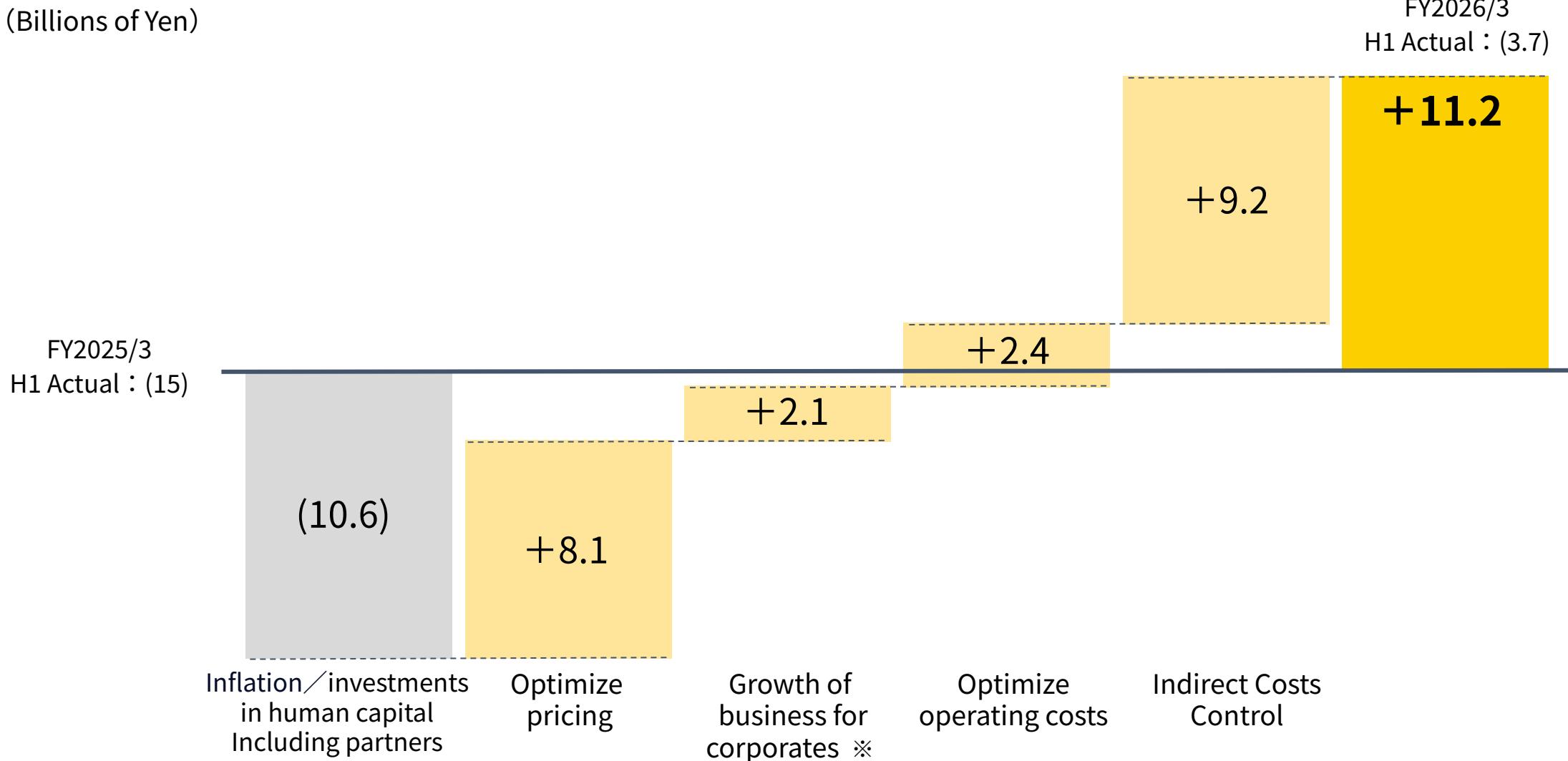


Structural reforms and growth strategies gaining traction, driving operating profit growth of ¥11.2 billion in the first half of FY March 2026

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

(Billions of Yen)

FY2026/3  
H1 Actual : (3.7)



### 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

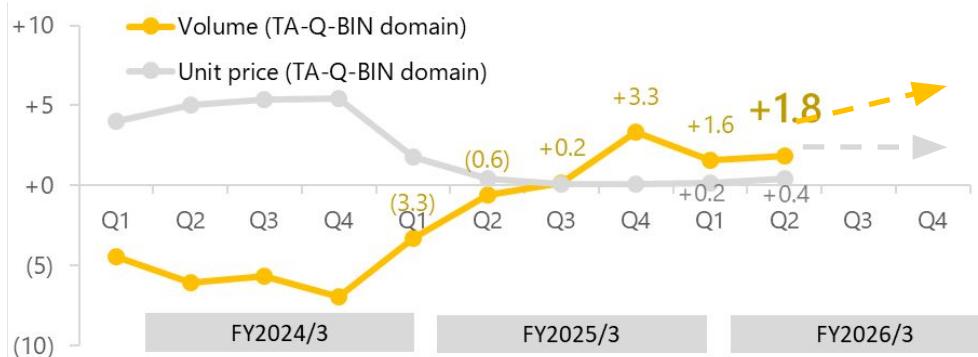
- Strengthen SD recruitment by centralizing the process, and improve retention rates by enhancing follow-up to new SDs
- Revision of SD incentive scheme (raise incentive to revenue and pickup parcels)
- Implementation of selective position-specific training (for sales office managers, sales representatives,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

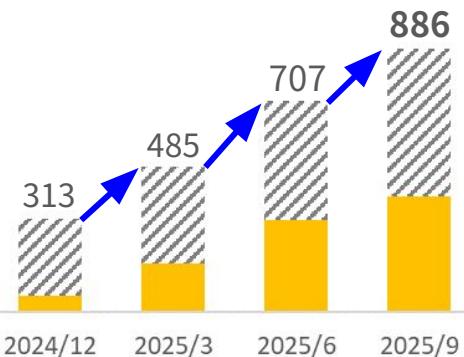
- Revision of HR policy tailored to business characteristics
- Establishment of a job description framework and management of open positions
- Strengthen employee engagement through selective training programs to raise skill levels, 1on1s, "all-hands meetings" ≈2, pulse surveys, etc.

#### OUTPUT

##### Project pipeline

Contract Logistics business

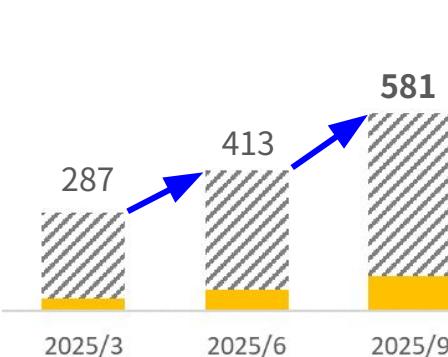
(bn yen) ■ Acquired △ In progress



##### Progress in building future revenue

Global business

(bn yen) ■ Acquired △ In progress



##### ■ 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**

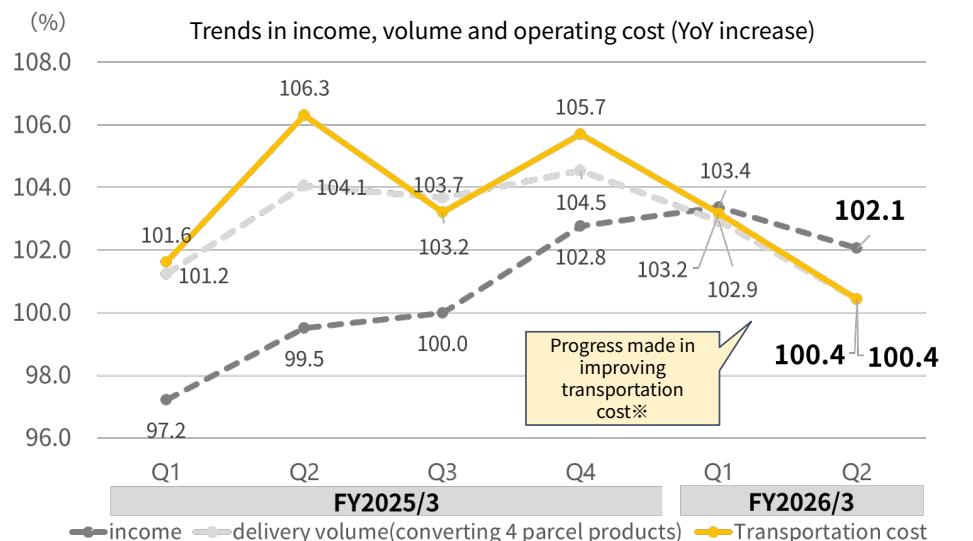
#### ■ Specific Actions

- 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.)

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**

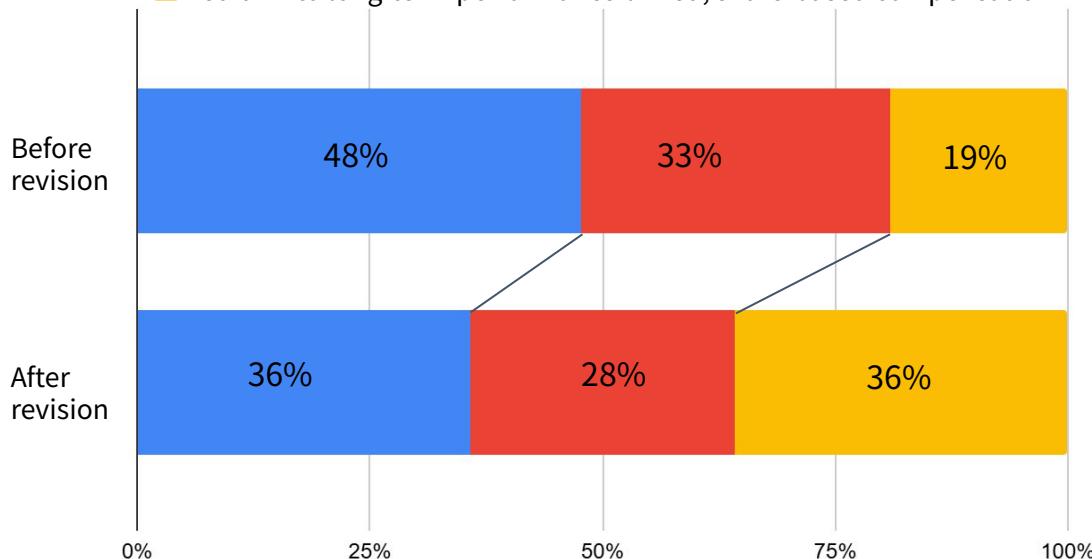
Align interests with shareholders



**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

■ Basic compensation  
 ■ Short-term performance-linked compensation  
 ■ Medium- to long-term performance-linked, share-based compensation



### 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)

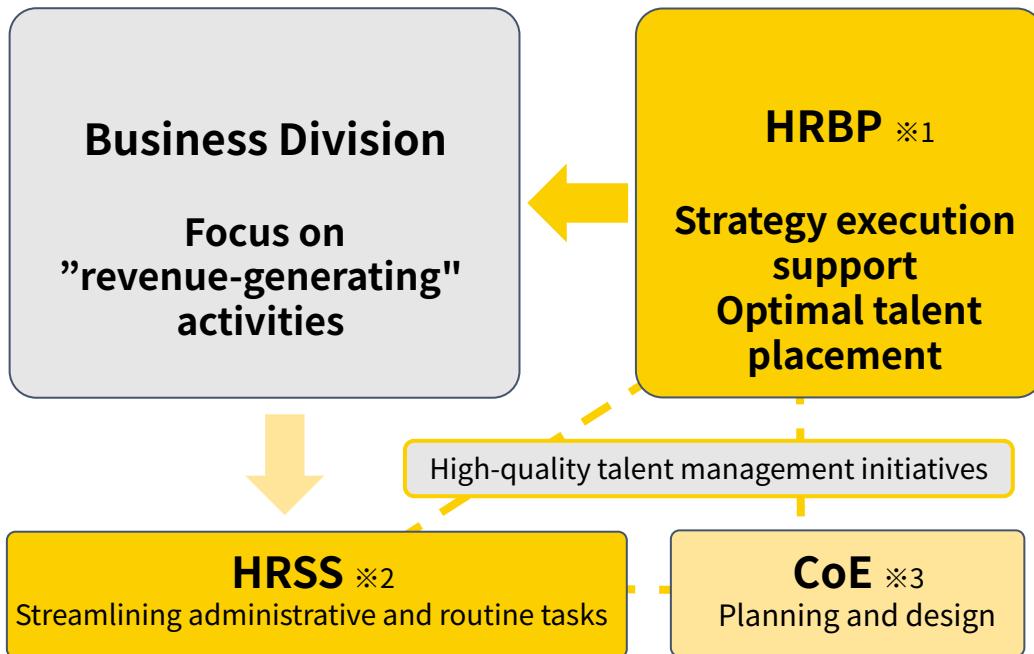
※1: Managing Directors and Executive Officers ※2: General Managers, Managers of Regional Branches, Head Office Department Managers, Team Managers, etc.

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

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

## ① TARGET

Recruit approx. 100 individuals every year

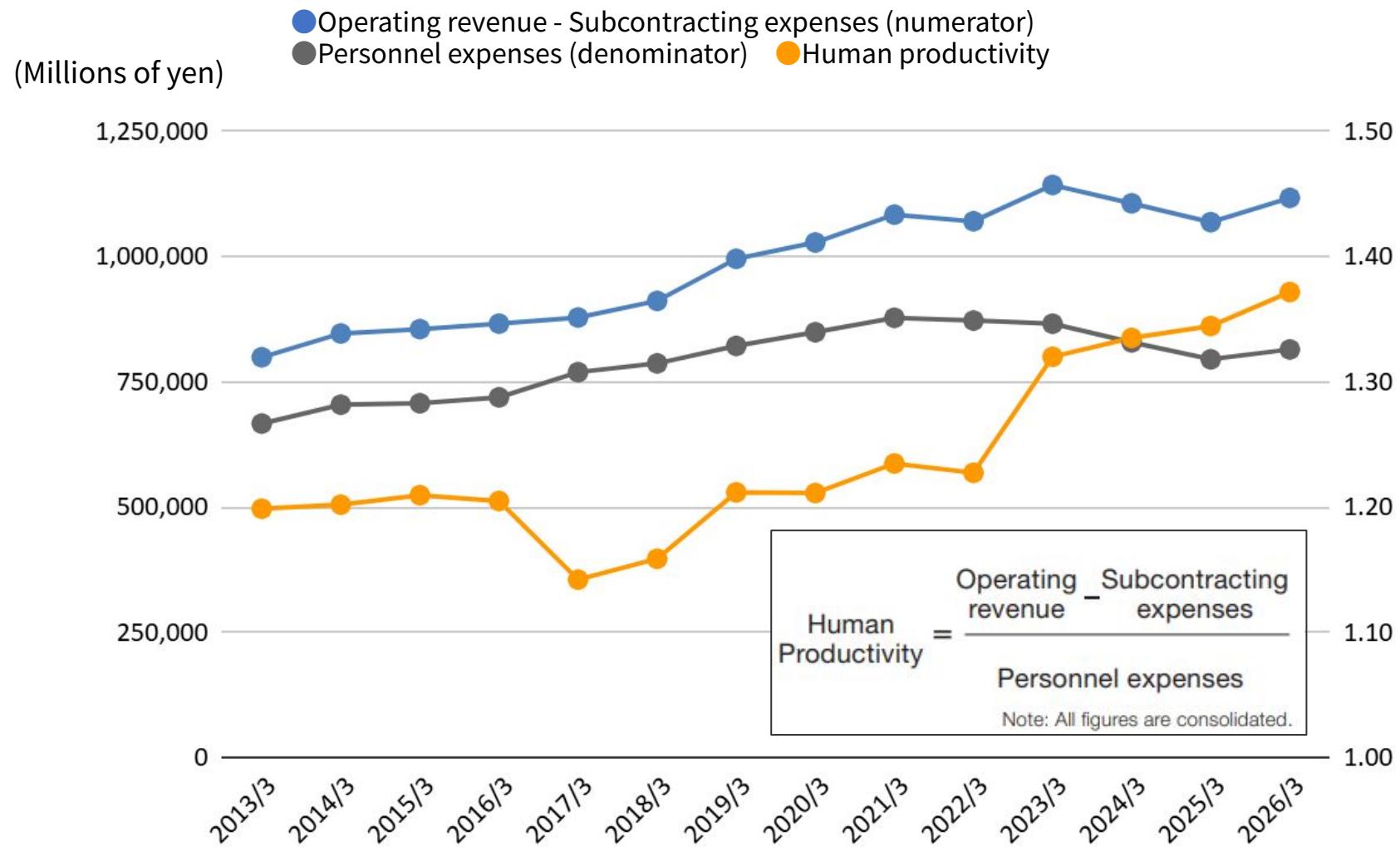
## ② SUPPORT

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

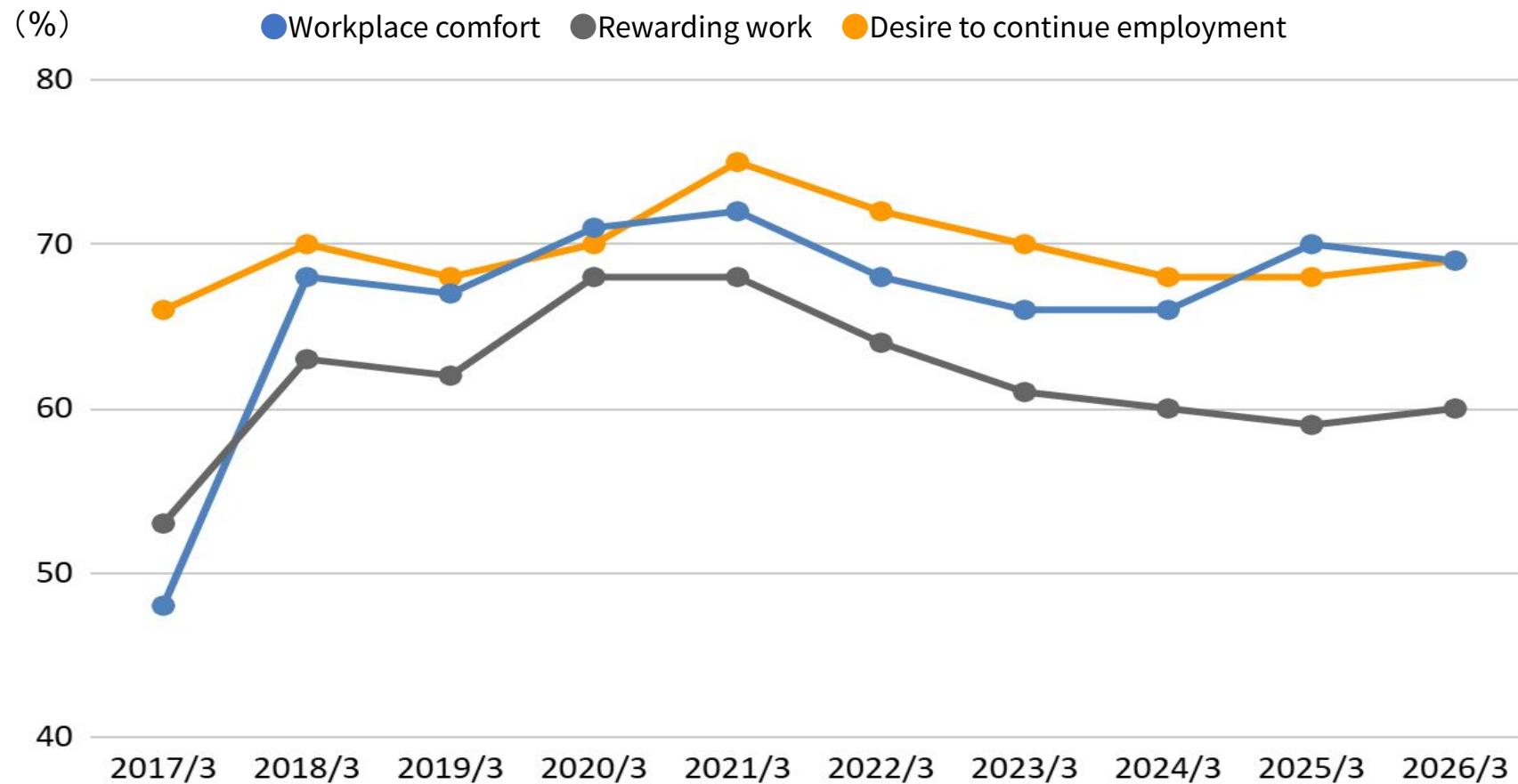


※Figures for FY2026/3 are forecasts as of the interim financial results announcement

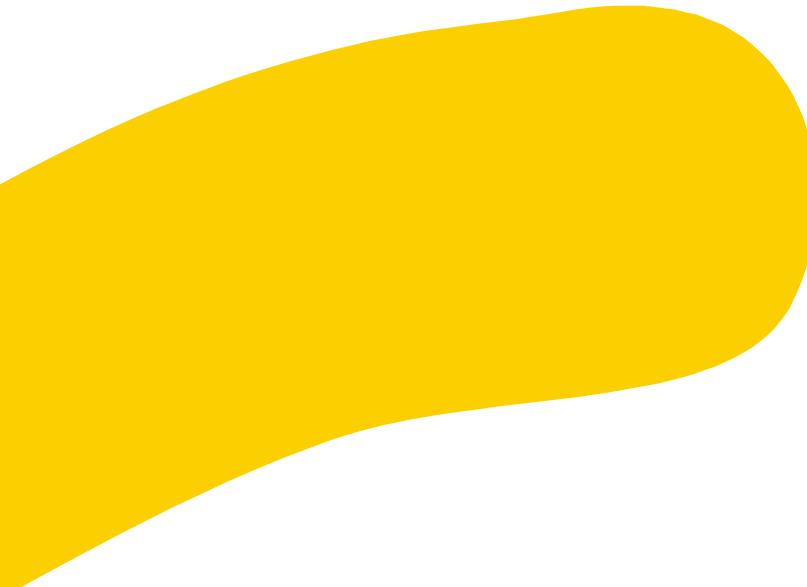
# Reference: Employee Awareness Survey

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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