



Our Policy on Information Disclosure

SNBL discloses useful information to all stakeholders, including stockholders and investors, properly, impartially and in a timely manner.

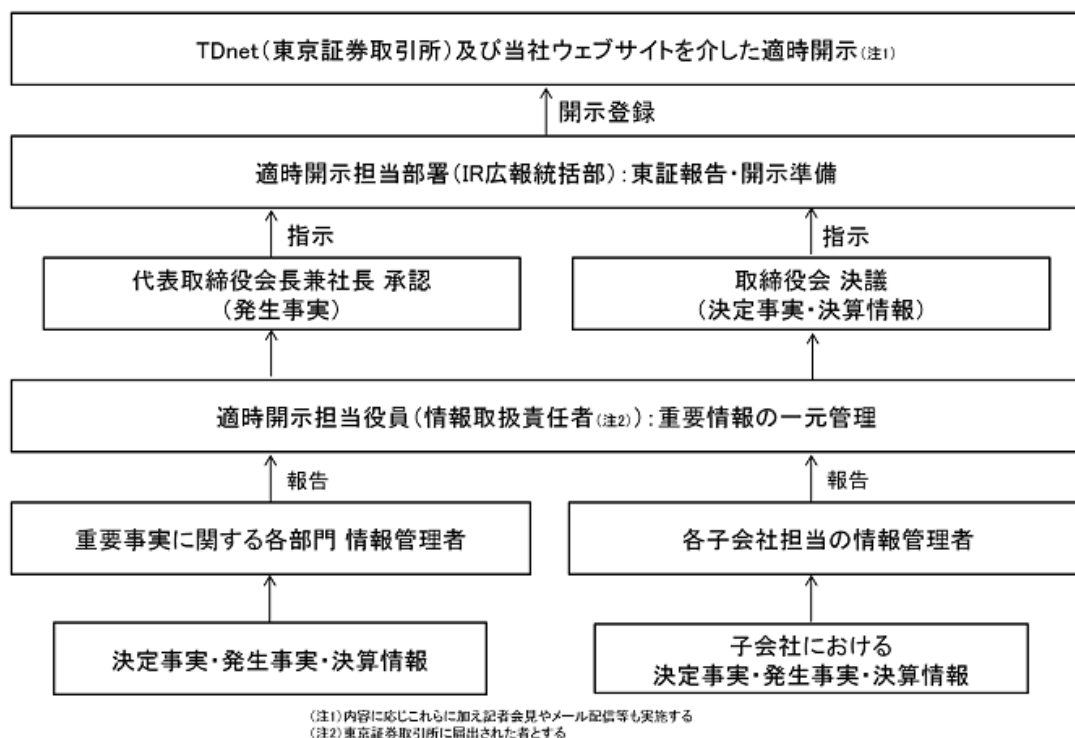
1. Basic policy:

SNBL discloses information about the matters that may exert important influences on investment decisions. In doing so, the company complies with the Companies Act, Financial Instruments and Exchange Act and other laws and ordinances or the Rules on Timely Disclosure of Corporate Information by Issuers of Listed Securities established by the Tokyo Stock Exchange (hereinafter “Rules on Timely Disclosure”). Other information will also be disclosed in a timely, fair and easy-to-understand manner to an extent possible as long as it is deemed to be beneficial for gaining understanding about the company.

2. Information disclosure:

SNBL builds a system for liaison with internal related divisions and subsidiaries in an effort to organizationally ensure timely, proper and impartial disclosure of information.

【適時開示体制の概要図】



3. Method for information disclosure:

Information that is categorized as Rules on Timely Disclosure is disclosed on the Timely Disclosure Network (TDnet) provided by Tokyo Stock Exchange. Press releases on such information are

distributed to the media. To ensure the timeliness and fairness of information disclosure, any information disclosed on TDnet and press releases is swiftly made available on our website basically in two languages, Japanese and English.

4. Improvement in communication:

Besides timely disclosure and the use of press releases and other media to send information, SNBL holds biannual financial settlement briefings attended by analysts, institutional investors and other stakeholders. Audio and documents from the briefings are made available on our website and other media. We also strive to improve our interactive communication by, for example, responding to inquiries from outside stakeholders including stockholders and investors every day. Feedback and requests from outside are shared with executives within the company so that we can use them in enhancing our corporate value.

5. Quiet period:

SNBL regards the period between the day following the account closing date and the announcement of financial results as the quiet period for the purpose of preventing leakage of financial results and other information that would affect stock prices and ensuring fairness. During the quiet period, we will refrain from making comments and responding to inquiries about our financial results. Even during the quiet period, however, we may make timely disclosure on earnings forecast, correction of dividend estimates, etc. in compliance with TSE's Rules on Timely Disclosure.

6. Notes on our website:

SNBL sends information via our website for our stockholders and investors to provide them with greater insight into the Company. For timely disclosure, it is our basic practice to make the information on TDnet also available on our website as quickly as possible. However, our website does not cover all information we disseminate, including some information for timely disclosure. Also, such information may appear on the website late due to reasons such as a technical problem in information communication. Please note all of the above information in using our website. Also read the disclaimer (notes on future predictions) written separately.

Established in October 2021