External Evaluation

Nihon Kohden is committed to enhancing sustainability initiatives and improving information disclosure to increase corporate value.

External Evaluation

■ **FTSE4Good Index Series, FTSE Blossom Japan, FTSE Blossom Japan Sector Relative Index*1**

Created by the global index provider FTSE Russell, the FTSE4Good Index Series, FTSE Blossom Japan, and FTSE Blossom Japan Sector Relative Index are designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. FTSE Russell evaluates companies in the areas of corporate governance, health and safety, anti-corruption, and climate change, and its constituent companies meet various criteria related to environment, society, and corporate governance.

Nihon Kohden, as a result of assessment according to the FTSE Russell ESG rating criteria, has been a constituent of the FTSE4Good Index Series and the FTSE Blossom Japan for four consecutive years since 2017 and for four consecutive years since 2022.

The Company has also become a constituent of the FTSE Blossom Japan Sector Relative Index for four consecutive years since 2022, which is designed by FTSE Russell to measure the performance of Japanese companies demonstrating relatively excellent ESG practices in each sector.

FTSE4Good

FTSE Blossom Japan

FTSE Blossom Japan Sector Relative Index

■ **MSCI Nihonkabu ESG Select Leaders Index*2**

2025 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX

The MSCI Nihonkabu ESG Select Leaders Index is an ESG comprehensive index created by MSCI and designed to represent the performance of companies that have high Environmental, Social, and Governance ("ESG") ratings relative to their sector peers.

Nihon Kohden has been selected as a constituent of the MSCI Nihonkabu ESG Select Leaders Index for two consecutive years since 2024.

■ **MSCI Japan Empowering Women (WIN) Select Index*2**

2025 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

The MSCI Japan Empowering Women (WIN) Select Index is a stock price index created by MSCI and is composed of companies that promote a high level of gender diversity and women's participation and advancement in the workforce. Nihon Kohden has been selected as a constituent of the MSCI Japan Empowering Women (WIN) Select Index for six consecutive years since 2020.

■ **ISS ESG Corporate Rating**

The ISS ESG Corporate Rating is a sustainability rating by ISS ESG, the responsible investment arm of Institutional Shareholder Services Inc., a world's leading proxy advisory firm. The rating is based on ESG (Environment, Social, and Governance) factors.

Nihon Kohden has been rated as "Prime" in the Health Care Equipment & Supplies industry in 2021 and 2024.

Corporate ESG Performance
RATED BY ISS ESG
Prime

■ **CDP Rating in the Areas of Climate Change and Water Security**

In February 2025, Nihon Kohden received a B rating in the area of Climate Change and an A- rating in the area of Water Security from CDP, an organization that investigates and evaluates the environmental initiatives of companies and municipalities.

CDP Discloser 2024

*1 FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that Nihon Kohden Corporation has been independently assessed according to the index criteria, and has satisfied the requirements to become a constituent of the FTSE4Good Index Series, FTSE Blossom Japan, and FTSE Blossom Japan Sector Relative Index. Created by the global index and data provider FTSE Russell, the Index is designed to measure the performance of companies demonstrating strong Environmental, Social, and Governance (ESG) practices. FTSE4Good Index Series, FTSE Blossom Japan, and FTSE Blossom Japan Sector Relative Index are used by a wide variety of market participants to create and assess responsible funds and other products.

*2 The inclusion of NIHON KOHDEN CORPORATION in any MSCI index, and the use of MSCI logos, trademarks, service marks, or index names herein, do not constitute a sponsorship, endorsement, or promotion of NIHON KOHDEN CORPORATION by MSCI or its affiliates. The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names and logos are trademarks or service marks of MSCI or its affiliates.