May 13, 2026

Company name: MIYAJI ENGINEERING GROUP, INC.
Representative: Masahiro Ikeura, President and Representative Director
(Securities code: 3431, Prime Market, Tokyo Stock Exchange)
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Status of Dialog with Shareholders and Investors

As described in the "Action to Implement Management that is Conscious of Cost of Capital and Stock Price (FY2025)" disclosed on August 7, 2025, MIYAJI ENGINEERING GROUP, INC. (the "Company") is actively holding meetings with shareholders and investors to enhance their understanding of the growth strategies and capital policies in its Medium-Term Business Plan (FY2022 to FY2026), with the aim of achieving its sustainable growth and the medium- to long-term improvement of its corporate value.

In addition to hosting biannual financial briefings (at the year-end and mid-year points) since FY2022, we are also actively holding SR and IR meetings with institutional investors (one-on-one meetings). In FY2025, we held a total of 38 SR and IR meetings. Based on the opinions and requests we received in these meetings, and at other occasions, we published our Integrated Report 2025 in September of last year, with further expanded content. Furthermore, we have adopted an electronic voting system and electronic platform for the exercise of voting rights starting from the general meeting of shareholders for the fiscal year ended March 31, 2024, and will continue our efforts to improve the environment for exercising voting rights at the general meeting of shareholders from the perspective of shareholders and investors.

An overview of the Company's dialog with shareholders and investors in FY2025 is as below.

1. Initiatives in FY2025 (April 1, 2025 to March 31, 2026)

(1) Overview of shareholders and investors with whom we held dialog

Domestic institutional investors, etc.	17 SR meetings, 11 IR meetings, 2 financial results briefings, 1 plant tour
Overseas institutional investors, etc.	3 SR meetings, 7 IR meetings

(2) Main individuals responsible for dialog with shareholders and investors

Masahiro Ikeura	President and Representative Director
Akinobu Endo	Senior Operating Officer and General Manager, Planning and Management Department
Terutaka Hiraoka	Operating Officer and General Manager, Sustainable Management Promotion Office

2. Areas in which we gained understanding through explanations to shareholders

(1) Status of plans and results of business strategies and growth investments, etc., in the Medium-Term Business Plan (FY2022 to FY2026)

(2) Targets, etc. revised at the financial results briefings held in November 2024 and November 2025 based on the business environment

(3) Approach to and status of implementation of capital policy based on the action to implement management that is conscious of cost of capital and stock price (FY2025)

(4) Value creation process in line with our history and development status of the platform to achieve this based on our Integrated Report

3. Matters gained through shareholder dialog and matters incorporated in the management (includes matters from dialog in the previous fiscal year)

(1) Expansion of content of Integrated Report 2025 (published in September 2025)

(2) Formulation of a highly effective Human Rights Policy (formulated in May 2025)

(3) Formulation of a Health and Productivity Management Declaration for sustainable growth (formulated in December 2025)

(4) Increase in the number of female Directors (increased the number from one of seven to two of seven in June 2025)

(5) Review of capital policy (maintained an annual dividend of ¥97.50 for the fiscal year ended March 31, 2026, etc.)

(6) Reduction in our cross-shareholdings

(7) Review of the skill matrix following the change in Directors (June 2025)

(8) Expansion of evaluation of effectiveness of the Board of Directors (expanded disclosure from the Securities Report for the fiscal year ended March 31, 2025)

(9) Expansion of the executive structure (planned for April and June 2026)