

Integrated Report 2025

Medical Data Vision Co., Ltd.

MDV's Vision

We aim to use data to create the following type of society:

A society where individuals can track and understand their entire medical and healthcare data (lifetime data)

A society where individuals can select the necessary medical and healthcare services based on their lifetime data.



MDV's Management Philosophy



Our Mission

We will promote the use of ICT in the fields of medicine and healthcare and strive to leverage information effectively.

Our Goal

Our goal is to innovate in the medical and healthcare fields in Japan to improve the daily lives of everyone.

Our Pledges

To everyone involved in medicine and healthcare

We aim to think things through from your perspective and develop together through problem-solving.

To our colleagues

We are not bystanders, but we are all participants. We welcome a fruitful exchange of opinions that goes beyond our respective positions.

Our Values

“Open and honest”

We are committed to being “open and honest” in our business activities at all times, in all situations, and with all stakeholders.

MDV's History

Since our founding, we at MDV have steadily expanded our business domain, growing our sales and overall scale to help realize a society where individuals can keep track of their lifetime medical and healthcare data, and can select necessary medical and health services based on their own data.

Company phases

Transition in value proposition

Seed-planting period 2003 –

Data network service → P.20

Establishing proprietary medical big data by building up bonds of trust with DPC hospitals*

- Establishing bonds of trust with DPC hospitals
- Provision of systems that contribute to hospital management
- Data secondary use permission and database construction
- Preparing for data utilization

2003 MDV is established

2006 Launched EVE, a DPC analysis benchmark system → P.04



2008 Launched Evidence-Based Medicine (EBM) Provider service

2009 Launched Medical Code, a hospital business support system → P.04



* Hospitals that have incorporated the Diagnosis Procedure Combination (DPC) system, which enables the comprehensive payment of acute care hospitalization fees

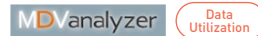
Investment period 2012 –

Data utilization service → P.21

Contributing to the healthcare industry with knowledge and technology to link medical big data to business operations

- Cultivation of new markets for data utilization
- Expansion of Sakura Databank (data acquisition from the data network is on track)
- Increase in awareness and growing sales of medical data survey analysis

2012 Launched MDV Analyzer, a medical data analysis tool → P.04



2014 Listed on the Tokyo Stock Exchange Mothers market

2015 Launched the Karteco medical record registration and viewing service

2016 Transitioned to the Tokyo Stock Exchange First Section



Growth period 2020 –

Services for individuals → P.22

Providing personal health management services using accumulated data and technology

- Business growth in an expanding market
- Start of efforts to further enhance data and databases
- M&A to accelerate growth
- Study of information return scheme for consumers

2021 Launched MDV Act, an application for improving hospital management → P.04



Launched ALPHA-SALUS, a cloud-based health checkup system for health check centers → P.04



2022 Transitioned to the Tokyo Stock Exchange Prime Market

2023 Launched the Karteco Personal Health Record (PHR) service → P.04

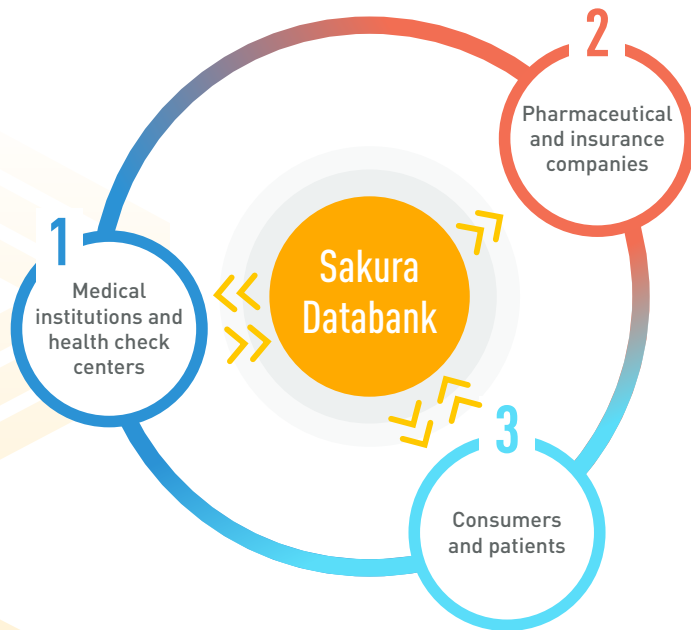


2024 Launched Karteco workwell, a smartphone app that contributes to employees' mental well-being



MDV's Products and Services

MDV provides services to medical institutions and health check centers, pharmaceutical and insurance companies, and consumers and patients using Sakura Databank, a proprietary medical database that MDV has built by establishing relationships of trust with medical institutions.



1 Data network service

For medical institutions and health check centers

EVE

Our DPC management system can analyze differences between volume-based billing and DPC billing, as well as analyze and benchmark various indicators such as the number of patients, length of hospital stay, and medical resources by disease and case versus other hospitals. The benchmarking function for comparison with other hospitals allows hospital managers to identify trends and characteristics at their own facility, understand its strengths and weaknesses, and enable specific discussions about medical policies, which are the foundation of hospital management.

<https://www.mdv.co.jp/solution/medical/hospital/eve/> (in Japanese only)



Utilizing standard format data such as DPC data and electronic health insurance claims data, we provide multifaceted support for hospital management, including hospital cost accounting and improvement of medical care unit costs. Unlimited user registration enables smooth information sharing within the hospital and helps to reform mindsets and drive actions to enable management improvement.

https://www.mdv.co.jp/solution/medical/hospital/medical_code/ (in Japanese only)



Our cloud-based applications utilize existing products such as EVE and Medical Code as an entry point for analysis, which are capable of listing indicators necessary for hospital management analysis. Even users unfamiliar with data analysis can easily identify overall hospital management issues and areas for improvement (all bed functions, including outpatient and community comprehensive care wards) and document them without hassle.

<https://portal-ap.mdv.co.jp/app/mdv-act/> (in Japanese only)



This is a comprehensive service for medical institutions and health check facilities that encourages patients to undergo follow-up examinations, improve their lifestyles, and participate in screenings for early detection and treatment. The service reduces administrative burdens such as automating reception work and enables healthcare facilities to send advance notices of health checkups, propose optional examination services, and automatically distribute emails to recommend examinations based on the results of health checkups.

<https://www.mdv.co.jp/solution/medical/hospital/future-checkups/> (in Japanese only)

2 Data utilization service

For pharmaceutical and insurance companies



Our web-based analysis tool allows customers to easily grasp their number of patients, prescription days, prescription volume, etc., based on Japan's largest medical database. It enables analysis based on not only diseases and drugs, but also multivariate analysis based on actual medical practices such as surgeries and examinations.

<https://en.mdv.co.jp/ebm/service/mdvanalyzer/>

Ad hoc survey service

Our service provides tailor-made reports and other services to meet customers' needs. Analysis for research papers is also available.

<https://en.mdv.co.jp/ebm/service/data-set-provision/#adhoc-data>

3 Services for individuals

For consumers and patients



The Karteco service allows users to manage their own health and that of their loved ones. In addition to the function of recording medical information, the application version of Karteco allows the measurement of vitals such as pulse rate, respiratory rate, and the autonomic nervous system using a smartphone. Karteco helps manage the health of users on a daily basis by visualizing subtle changes in their own and their family's physical condition.

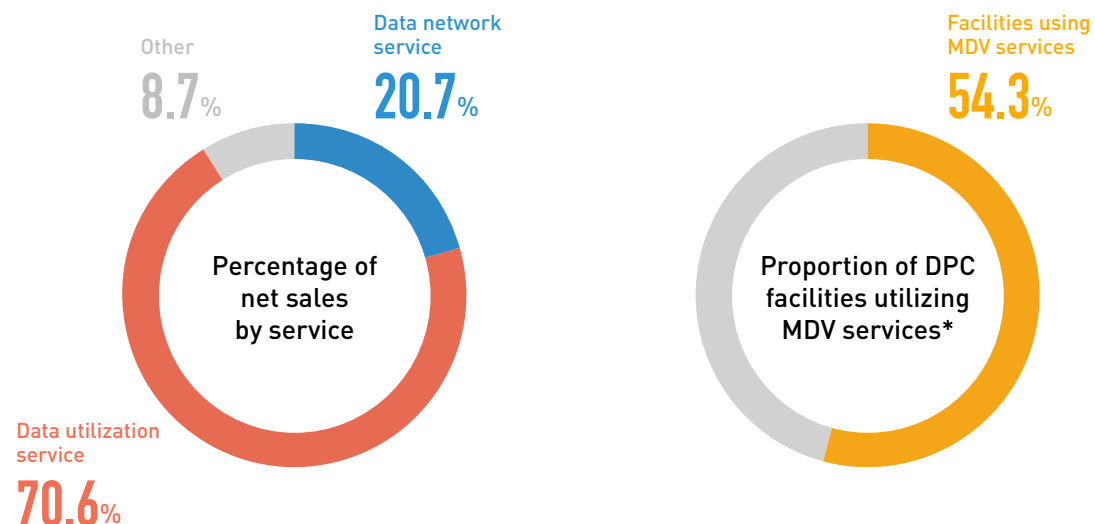
<https://www.mdv.co.jp/solution/personal/karteco/> (in Japanese only)

Download the app



At a Glance

Fiscal 2024 Results



* Number of DPC facilities is based on figures announced by the Ministry of Health, Labour and Welfare as of June 1, 2024.

Medical facilities utilizing MDV services

Number of contracted medical institutions
Over 1,200

Support track record

Number of inquiries
5,659 per year

Regional study sessions for users

Total of **12,581** facilities

Databases

Patients with hospital data

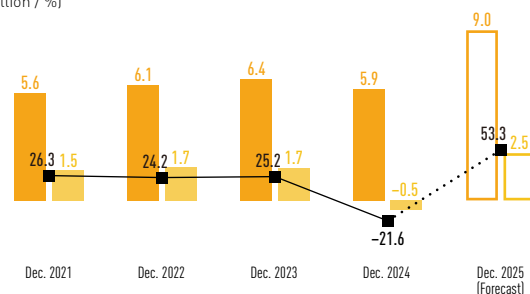
50.29 million patients

Insured patient database

23.79 million patients

Net Sales, Ordinary Income / Loss, and ROE

(¥ billion / %)



► Fiscal 2024 consolidated business results

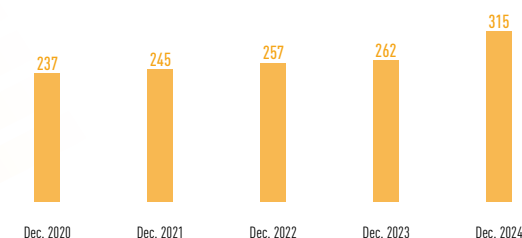
Net sales Ordinary loss ROE
¥5.9 billion **-¥0.5 billion** **-21.6%**

► Fiscal 2025 consolidated business forecast

Net sales Ordinary income ROE
¥9.0 billion **¥2.5 billion** **53.3%**

Number of Group Employees

(people)



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Editorial Policy

This report is designed to serve as an important communication tool with our shareholders, investors, and other stakeholders. In creating this report, we seek to build greater communication and value creation by providing easy-to-understand information about our business model, our goals, and our efforts to create value.

Note: Amounts are rounded down to the nearest indicated unit, while percentages are rounded to the nearest whole number.

Referenced Guidelines

- GRI Standards
- IFRS Foundation Integrated Reporting Framework
- Task Force on Climate-related Financial Disclosures (TCFD) Guidelines
- Ministry of Economy, Trade and Industry Guidance for Collaborative Value Creation 2.0
- Ministry of Economy, Trade and Industry Ito Report on Human Capital Management 2.0

Organizations in Reporting Scope

Medical Data Vision Co., Ltd., and its Group companies

Reporting Period

January 1 to December 31, 2024

(Some information outside of this period is also provided.)

Publication Date

June 2025

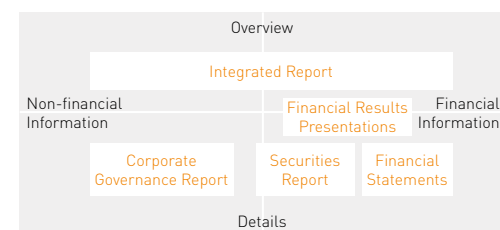
Caution Regarding Future Outlook

Forward-looking statements in this report, such as performance forecasts, are based on currently available information and are judged to be reasonable, but are subject to uncertainties. Actual results may differ due to various factors.

Other Media

- 📄 Corporate website: <https://en.mdv.co.jp/>
- 📄 Investor relations page: <https://en.mdv.co.jp/investor-relations/>
- 📄 Sustainability page: <https://en.mdv.co.jp/sustainability/>

Information Structure



Note: In this report, "MDV" refers to Medical Data Vision.

Message from the President

Using medical big data to improve the healthcare environment and the health of individuals

Expanding Our Database and Reinforcing Our Workforce for Renewed Growth

Medical practitioners in the field are exhausted due to labor shortages and significant delays in the use of ICT, while patients are left feeling anxious with the inability to track and understand their medical and healthcare data.

After moving over from the multimedia industry, I felt this sense of urgency when I was researching the medical industry shortly prior to founding the Company. While thinking about what I could do to make a difference, I came up with the current business model and envisioned improving the quality of medical care by aggregating healthcare data from medical institutions and providing it to consumers. Shortly after our founding, we began

providing systems to facilitate the management analysis of medical institutions, aiming to gain the trust of hospitals and doctors through the provision of useful services. By entering medical information into the management analysis system, we are able to continually collect healthcare data directly from medical institutions that have granted permission for secondary use. One such system is Sakura Databank, which has become the largest database of high-quality medical big data in Japan in the more than 20 years since our founding. By providing the data aggregated in Sakura Databank to pharmaceutical companies and research institutes, we contribute widely to drug discovery, drug improvements, and the understanding of disease mechanisms.

Based on the two themes of further strengthening the data acquisition base

Hiroyuki Iwasaki

President



and forging open alliances, we will achieve our current medium-term management plan, established in November 2022, by increasing sales through the expansion of our MDV Act, ALPHA·SALUS, and Karteco services and collecting and accumulating new medical and healthcare data that will contribute to the rapid growth of our data utilization services.

In fiscal 2024, we recorded net sales of ¥5,906 million and an ordinary loss of ¥509 million, falling short of our business forecasts and below our results for fiscal 2023. This was mainly the result of sluggish sales stemming from delays to address system failures in ALPHA·SALUS and to develop functions for Karteco. While we regret that this sluggish performance has caused concerns to stakeholders, the content of our business is making steady progress.

Having completed repairs in fiscal 2024, we are working to accelerate sales of ALPHA·SALUS by developing a system that enables facilities to efficiently adopt this service. As for Karteco, despite a delay in introducing SENSING Co., Ltd.'s non-contact biometric information acquisition functions, which are used to measure vital signs including the autonomic nervous system of cats, and the impact this had on our PR strategies, we achieved over 870,000 downloads, greatly exceeding our target of 780,000.

Another reason why we failed to achieve our business forecasts was the delay in reinforcing our workforce. Until fiscal 2023, we could not secure the human resources necessary to expand our business. Therefore, in fiscal 2024, we stepped up our recruitment, significantly increasing our workforce by 53 employees, from 262 in the previous fiscal year, while establishing a system to train them so that they could make immediate impact. In data utilization services, one of our main pillars of revenue, we felt the impact of the labor shortage, as sales fell short of our expectations in fiscal 2024. Nonetheless, we have reinforced our workforce, prepared them to make their mark right away, and established a sales system for future growth.

With MDV Act, ALPHA·SALUS, and Karteco, it is not feasible to concentrate investments in any one service. Rather, these services generate synergies through their respective growth. We believe the growth of these services will improve the quality and quantity of the data acquired, leading to further business expansion and service development. With this in mind, we have made solid investments to enhance the functions of MDV Act, strengthen the sales and adoption system for ALPHA·SALUS, and promote advertising measures for Karteco, as we had initially planned. I believe fiscal 2024 was a year in which

we accomplished everything we needed for future growth.

Aiming to Further Expand Our Revenue Base and Database

We will continue to forge ahead with the basic strategies set forth in our current medium-term management plan. In fiscal 2025, the final year of the plan, we aim to secure new revenue sources and build a new foundation for data aggregation by expanding sales of our MDV Act and ALPHA·SALUS services, promoting the widespread use of Karteco, and ensuring the growth of data utilization services.

MDV Act has seen a steady increase in the number of customers, and we expect sales of this service to grow consistently from fiscal 2025 onward. Our previous mainstay data network service, EVE, aggregated only DPC data submitted by DPC hospitals to the Ministry of Health, Labour and Welfare in Japan. MDV Act, however, was developed to aggregate data in other formats as well. Expanding the number of MDV Act functions will allow more types of data to be aggregated in Sakura Databank. This would also allow us to expand our customer base to include hospitals other than those that have incorporated the DPC system.

ALPHA·SALUS is a service that we have completely differentiated as a cloud-based

health checkup system for health check centers and has the potential to capture a high market share. Cloud-based systems are in demand due to lower costs compared with traditional on-premises systems, and there are currently no other cloud-based services available for major health check centers. ALPHA·SALUS also offers significant benefits for individuals receiving health checks, such as being able to easily check their results on Karteco. Moreover, by linking the health check data stored in ALPHA·SALUS to Karteco, Karteco allows users to predict the risk of developing 34 types of diseases* within three years. This function draws on the strengths of our Sakura Databank and the AI technology provided through our partnership with Sony Network Communications Inc., and we take great pride in the fact that we are the only company that can offer this service.

* Hypertension, diabetes, dyslipidemia, hyperuricemia, obstructive arteriosclerosis (lower limbs), stroke, ischemic heart disease, heart failure, glaucoma, cataracts, acute stress reaction, reflux esophagitis, gastroduodenal ulcer, esophageal cancer, stomach cancer, COPD (chronic obstructive pulmonary disease), lung cancer, fatty liver, chronic hepatitis, liver cirrhosis, liver cancer, cholecystitis, chronic pancreatitis, pancreatic cancer, chronic renal failure, small and large intestine polyps, colon cancer, endometriosis, uterine cancer, breast cancer, prostate hyperplasia, prostate cancer, rheumatoid arthritis, malignant lymphoma

As for data utilization services, in addition to reinforcing our workforce to drive organic growth, we began providing consulting services to secure new sources of revenue. This will also lead to more opportunities for direct contact with customers, to whom we will strive to provide even greater value going forward.

Becoming a Sustainable Organization That Fulfills Its Social Mission

In order to fulfill our social mission, we must become a sustainable organization. Before founding the Company, I switched jobs several times, experiencing everything from sales and product development to accounting, finance, and human resources. Therefore, I thought that as long as I could raise the funds necessary, I would be able to run a business on my own with the help of external partners. However, if I were to become ill while overseeing the entire business, that would mean the end of a business that contributes to healthcare and the health of consumers in Japan. At MDV, we have a responsibility to society to sustain our business. Believing in the importance of building an organization that is conducive to the sustainable growth of our business, we have continued to welcome new colleagues and further develop our business scale.

Currently, our focus is to expand our workforce and foster a culture that is unique to MDV. In fiscal 2024, we switched to a recruitment policy that focuses on new graduates and updated our employee training and evaluation systems as part of a year-long effort to develop our human resources development program. By focusing on developing as many leaders as possible who can convey the uniqueness of MDV, we aim to become a strong and sustainable organization.

Making Greater Contributions to Healthcare and the Health of Consumers in Japan

Now that we have introduced new functions to promote the use of Karteco and the number of downloads is on track, we believe that we have once again reached the starting point for our founding goal of providing healthcare data to consumers. Over the years, we have developed a unique medical database by choosing a path that no one else could have envisioned, collecting data directly from hospitals. We will work quickly to promote the widespread use of Karteco so that our services contribute to the lives of all Japanese consumers as they are able to make proper use of their own medical and healthcare data.

Furthermore, we will develop AI-based services using Sakura Databank. With the

labor shortage becoming an increasingly serious issue year after year, there is strong demand in the medical field for AI to assist doctors with diagnosis. It is said that there are thousands of rare diseases in the world, but it is difficult for doctors to diagnose such a wide variety of diseases. The realization of this AI service would enable the diagnosis of not only ordinary diseases but also rare diseases with only a few cases, using evidence-based data. For AI to be usable in the medical field, we must ensure its reliability by clarifying the diagnostic process. We are the only company that can achieve this, having gained the trust of hospitals that generate the data and continued to aggregate evidence-based data. Over the next few years, we will proceed to move forward with the development of this AI service to contribute to better working environments in the medical field.

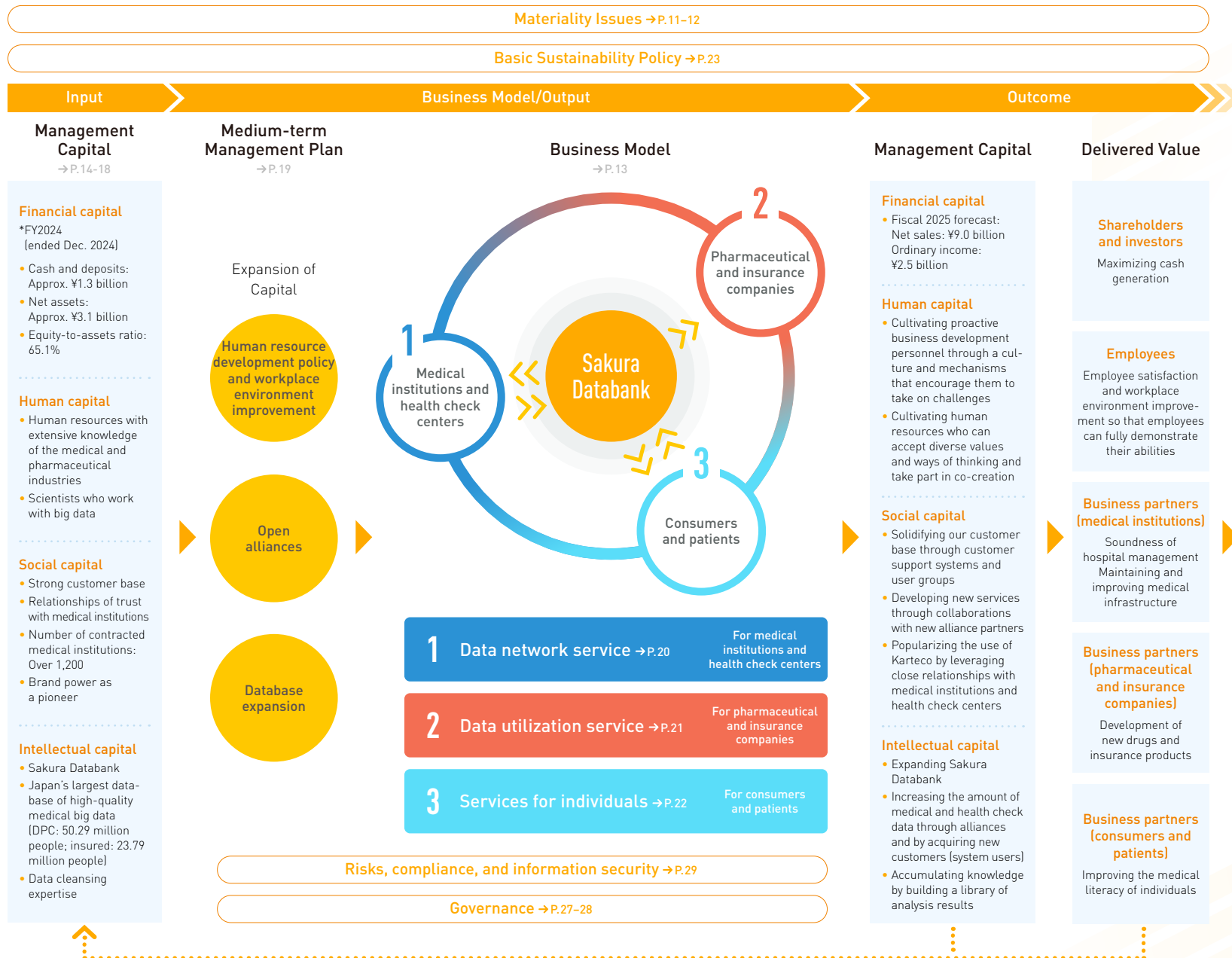
To Our Stakeholders

We regret that we did not achieve our fiscal 2024 management targets and that our sluggish share price has caused concern to our stakeholders. However, in fiscal 2024, we invested in various services to expand our business and built a foundation to reinforce our workforce in a bid to achieve a significant recovery in sales in fiscal 2025. With a view to advancing even

further toward our next medium-term management plan, we will continue to expand and harness our strengths in Sakura Databank and remain committed to delivering even greater value to healthcare settings in Japan. I hope you look forward to our continued growth.



Value Creation Process



Management Philosophy

→ P.02

Our mission

We will promote the use of ICT in the fields of medicine and healthcare and strive to leverage information effectively.

Our goal











Our goal is to innovate in the medical and healthcare fields in Japan to improve the daily lives of everyone.

Process for Identifying Materiality Issues

The MDV Group has identified key materiality issues to prioritize in order to help create a society in which patients can select their own treatment. We will promote initiatives for each materiality issue, with the aims of increasing corporate value and achieving sustainable growth.



List of Materiality Issues

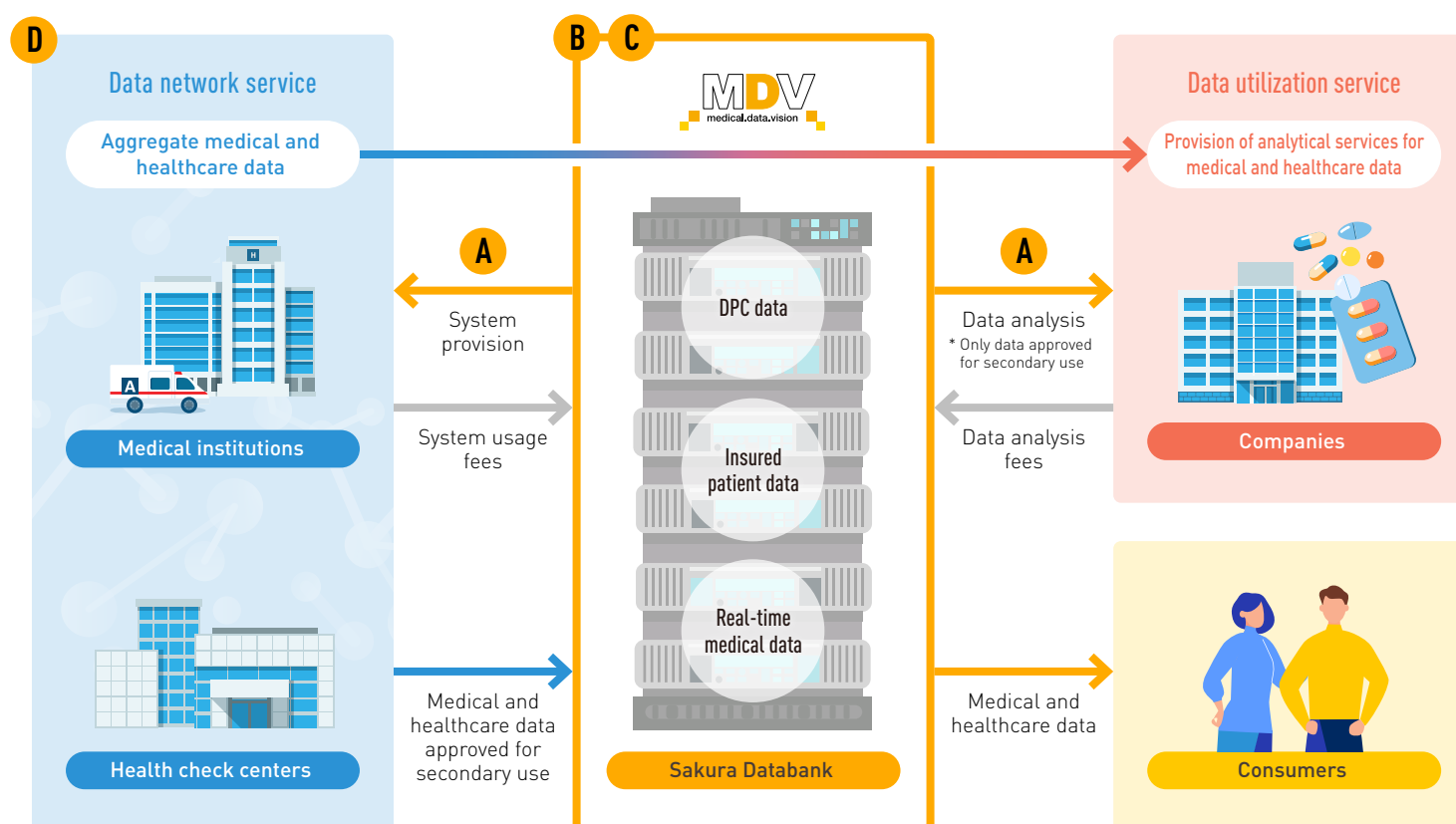
	Materiality issues	Specific reasoning	Relevant SDGs	Subject	Medium-term management plan initiatives and policies
E	Contributing to a decarbonized society <ul style="list-style-type: none"> Promoting energy and resource conservation through our businesses 	Addressing the issue of climate change is a key element for maintaining the health of individuals. As such, the MDV Group believes that it must consider the global environment in its business activities. In order to reduce the risk of damage to health as well as financial risks brought on by climate change, we will reduce greenhouse gas (GHG) emissions and work with stakeholders to contribute to the realization of a sustainable society.	 	<ul style="list-style-type: none"> Medical institutions and health check centers Pharmaceutical and insurance companies Local communities 	<ul style="list-style-type: none"> Reducing travel-related GHG emissions by promoting remote medical diagnosis Reducing paper use through digitalization
	Realizing a society where individuals can keep track of their lifetime medical and healthcare data, and can select necessary medical and health services based on their own data <ul style="list-style-type: none"> Providing highly accessible medical and healthcare data to individuals Helping to improve medical literacy so that individuals can choose appropriate care 	With the progression toward an ultra-aged society, MDV believes that health is the most important element in the pursuit of happiness for everyone. Our business helps individuals improve their medical and healthcare literacy for the sake of their own health, that of their families, and of those around them, thereby helping to extend healthy life expectancies.	 	<ul style="list-style-type: none"> Medical institutions and health check centers Consumers and patients 	<ul style="list-style-type: none"> Expanding sales of cloud-based medical examination systems and promoting data links to Karteco Making BtoC investments in the healthcare field
S	Helping to secure a reliable medical data infrastructure and improve the quality of medical care <ul style="list-style-type: none"> Promoting the use of ICT for medical and health information Improving productivity and operational efficiency at the medical frontline Contributing to faster development of new drugs through data trials Protecting and making use of intellectual property 	The MDV Group must always ensure the quality of the medical data it provides with the goal of promoting evidence-based medicine and helping to improve the quality of medical care. We conduct thorough data management to ensure data integrity for those who both hold and make use of it.	 	<ul style="list-style-type: none"> Business partners Individuals 	<ul style="list-style-type: none"> Expanding data infrastructure centered on the cloud Maintaining a share of the expanding medical big data analytic services market Further strengthening our data acquisition capabilities
	Generating innovation through creative, proactive human resources with collaboration skills <ul style="list-style-type: none"> Improving the workplace environment to strengthen human resources Training and developing people to proactively take on challenges Encouraging diversity, equity, and inclusion 	People are the MDV Group's source of value creation. We need to generate a wealth of ideas from human resources with diverse backgrounds. We will create an environment in which all current and future employees can work independently and enthusiastically, and foster a culture of taking on the challenge of creating new value.	 	<ul style="list-style-type: none"> Employees 	<ul style="list-style-type: none"> Acquiring talent and investing in human resources Moving into related fields through open alliances
G	Enhancing our corporate governance system <ul style="list-style-type: none"> Enhancing and strengthening governance for sustainable growth Strengthening engagement with stakeholders Strengthening information security management 	The MDV Group strives to maintain and improve relationships of trust with all stakeholders, based on being "open and honest" as part of its management philosophy, in order to continue to grow sustainably.	 	<ul style="list-style-type: none"> Shareholders and investors Employees 	<ul style="list-style-type: none"> Enhancing corporate governance Ensuring information security and protecting user privacy Strengthening risk management Thoroughly enforcing compliance

Business Model

The MDV Group believes that accumulating vast amounts of medical and health-related data in a highly secure environment and making effective use of it will contribute to improvements in the quality of healthcare and ultimately provide benefits to patients and consumers.

In our data network service, we provide systems to facilitate the management analysis of medical institutions that provide data while collecting and accumulating medical and healthcare data for which we have been granted permission for secondary use by patients and medical institutions. In our data utilization service, we use medical and healthcare data primarily from Sakura Databank,

our large medical database of data collected and accumulated through data network services, to provide various analytical data mainly to pharmaceutical companies, research institutes, patients, and consumers. The MDV Group has built this one-of-a-kind business by drawing on the unique strengths of the human capital, intellectual capital, and social capital it has cultivated to date.



Human Capital

(MDV's Strengths)
→ P.14

- A** Human resources with extensive knowledge of the medical and pharmaceutical industries
- B** Scientists who work with big data

Intellectual Capital

(MDV's Strengths)
→ P.17

- C** Sakura Databank Japan's largest database of high-quality medical big data
- C** Data cleansing expertise

Social Capital

(MDV's Strengths)
→ P.18

- D** Strong customer base and relationships of trust with medical institutions
- D** Brand power as a pioneer

Human Capital

The MDV Group has continued to cultivate the strengths of its human capital based on the belief that people are the source of value creation. We will continue to strengthen our human capital to achieve our mission and materiality.

MDV's Strengths

01

Human resources with extensive knowledge of the medical and pharmaceutical industries

We have human resources with extensive knowledge in providing management support to medical institutions and in industry systems, and with abundant experience in proposal-based sales to medical institutions. This knowledge and experience have allowed us to build relationships of trust with medical institutions through the provision of information and support to our customers. The medical data we receive through this process is used to help pharmaceutical companies build appropriate drug supply systems and develop new drugs, aided by our human resources with knowledge and experience in the pharmaceutical industry and with pharmaceutical data.

02

Scientists who work with big data

One of our strengths comes from our technology to transform the vast amount of medical data acquired from medical institutions into a form that can be utilized by pharmaceutical companies, academia, and other entities. We possess technology capable of efficiently and accurately processing tens of billions of data and standardizing it for analysis across multiple medical institutions. In the phase where this generated data is actually utilized, our human resources with knowledge of medical data design studies appropriately to ensure our customers' surveys are successful.

Overview of Human Capital Strategy

Fulfilling our mission

Materiality Issues

- Generating innovation through creative, proactive human resources with collaboration skills

Aims for Human Capital

- Cultivating proactive business development personnel through a culture and mechanisms that encourage them to take on challenges
- Cultivating human resources who can accept diverse values and ways of thinking and take part in co-creation

Expansion of Capital

- Human resource development
- Creation of comfortable working environments

Strengths Cultivated to Date

- Human resources with extensive knowledge of the medical and pharmaceutical industries
- Scientists who work with big data

Human Capital

Fulfilling Our Mission

Critical Capabilities for MDV to Do Business: The Three Cs

01 Creativity

The ability to go out and obtain knowledge and information independently and continue to create new value without fear of failure

02 Challenge

The ability to take on challenges proactively and aggressively with a sense of speed

02 Cooperation

The ability to work and cooperate with a team, including outside the Company

In order to realize the society the MDV Group aspires to, we must not only extend our existing businesses but also constantly challenge ourselves and continue to create new value. Therefore, we aim to create an organization in which people who proactively and positively take on challenges can thrive. However, there is only so much one person can do. The ability to seek cooperation from other people and companies and to complement each other to achieve objectives as a team is required at the same time. We will put in place an organizational structure to ensure that people with such capabilities are highly valued and to help them tackle the next challenge.

► Human resource development policy

For MDV to achieve sustainable growth and realize its management philosophy, which has been in place since its founding, it must form an organizational structure and culture in which all employees understand and practice the corporate culture and are empowered to continue taking on challenges. In order to cultivate employees who will form this culture, MDV positions human resource development as one of its most important management measures. We aim to 1) instill our management philosophy, 2) create an environment that encourages people to take on challenges, and 3) provide the opportunity to experience growth. Using these three pillars as the basis of our approach, we will

create an organization in which diverse human resources can engage actively.

Reinforcing new graduate recruitment and establishing a training system

For years, we have focused on recruiting mid-career professionals who are able to make an immediate impact. However, we have shifted our focus to recruiting new graduates, starting with those who joined in 2024. We will foster employees who resonate with MDV's management philosophy from the early stages of their careers and increase the number of employees who embody the three Cs: creativity, challenge, and cooperation. Recruiting more and more such new graduates will have a positive impact on our existing employees and lead to greater empathy throughout the Company.

Revision to the Personnel System

Our previous personnel system became ineffective upon expanding our workforce and turning our attention to recruiting new graduates. As a result, we revised our entire personnel system and implemented a new one in January 2025. Based on the materiality issues identified, we will place greater emphasis on the three Cs in our human resource development by creating an environment in which all our employees can work positively and proactively.

► Themes for Revision

- ① Strengthen the link between employee evaluation and compensation
- ② Clarify rules for setting goals

The system has been revised to compensate employees based on performance.

► Background

Until now, the organization consisted mainly of mid-career professionals and specialists in various fields. For new graduate employees, the lack of employee turnover made it difficult to advance their careers within the Company and develop the ability to observe our business from management's point of view. By introducing an ability-based grade system, we have made it easier to rotate employees while ensuring that they remain in their areas of expertise and established an environment conducive to fostering the next generation of managers.

Human Capital

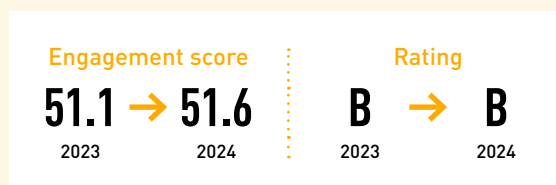
► Internal environmental improvement policy

The MDV Group has established its Internal Environmental Improvement Policy, in addition to its Basic Policy on Human Rights and Human Resources Development Policy. In accordance with these policies, we have created a safe working environment in which we provide fair opportunities to all employees so that they can maintain good physical and mental health and perform to the best of their abilities.

Conducting employee engagement surveys

We believe that employee engagement is critical to creating an organization where each individual can be at their best and where there is job satisfaction. In order to ascertain and resolve organizational issues, we introduced an employee engagement survey in fiscal 2023. The results of the fiscal 2024 survey showed that there are issues concerning communication between hierarchical levels and employees' satisfaction with the strategic targets, as in fiscal 2023.

In response, we held study groups with the heads of each business division, who identified issues of high concern and formulated an action plan. As a Companywide measure, we explained the background of activities in our key businesses, provided semiannual progress reports, and held Q&A sessions to foster a sense of satisfaction among all employees.



Note: The survey utilizes the Motivation Cloud service by Link and Motivation Inc.

Promoting DE&I


In our business, a wealth of ideas from people with diverse backgrounds is necessary for our further development. As part of our efforts to empower diverse human resources, we have set goals to increase the ratio of women in managerial positions and the rate of men taking childcare leave, with the aim of narrowing the gender gap.

- Targeting a percentage of women in managerial positions of 30% or more, equivalent to the percentage of women in the Company's workforce
- Targeting a percentage of men taking childcare leave of 100%

Plan period: November 10, 2023, to December 31, 2026

Currently, while many female employees are returning from childcare leave, there is an issue that few women are working in management positions. In order to balance work as a manager with the life of the individual, including childcare, our policy is to develop workplace environments and systems, support career advancement in line with the individual's wishes, provide opportunities with gender equity, and change the mindset of the people around us.

Please refer to our website for details.

 Human Capital

<https://www.mdv.co.jp/sustainability/employee.html>
(in Japanese only)

Percentage of women among new hires*1		49.1%
Average years of continuous service by gender	Men	6.0 years
	Women	3.9 years*2
Working hours, including average number of overtime hours for employees per month		10.6 hours
Percentage of women in managerial positions		8.3%
Percentage of employees taking childcare leave	Men	75.0%
	Women	100.0%
Gender pay gap (Percentage of women's wages to men's wages)	All employees	57.4%
	Of which are regular employees	57.6%
	Of which are non-regular employees*3	—

Period covered: January 1, 2024, to December 31, 2024

*1 Percentage of women among job applicants (including new graduates and mid-career workers) joining the Company during fiscal 2024. New graduates consist of those scheduled to join the Company in April 2025.

*2 For reference: There were 101 female employees as of December 31, 2024, 41 of whom joined the Company within one year.

*3 This information is not provided because no non-regular employees are men.

Intellectual Capital

MDV's Strengths

01

Sakura Databank Japan's largest database of high-quality medical big data

We acquire data across all generations of acute care hospital patients directly from medical institutions. Pharmaceutical companies are using such data not only for marketing purposes based on medication information, but about one-half of our data is used for post-marketing drug surveillance. Our insured patient data includes clinic care, allowing us to perform time-series analysis across medical institutions. Since we hold data on both those enrolled in National Health Insurance and the Late-Stage Medical Care System for the Elderly, we can analyze data for the working generations as well as a wide range of other generations.

02

Data cleansing expertise

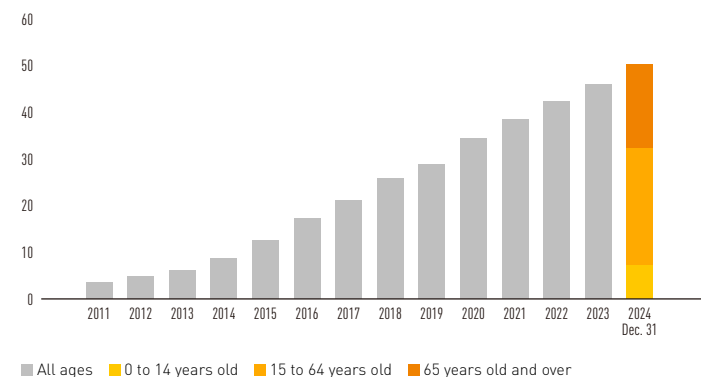
We ensure the quality of the data we provide. To maintain and improve this quality, we employ more than 100 types of data logic checks. By replacing the codes assigned to each medical institution with MDV's own standard codes, we are capable of across-the-board analysis of information on clinical testing.

50.29 million

Patients with hospital data

* Data collection period: April 2008 to October 31, 2024
* The start date of data provision varies from hospital to hospital.
* A patient is counted as a single patient even if they have multiple examinations at the same medical institution; however, a patient is counted separately for each data-providing medical institution they visit.

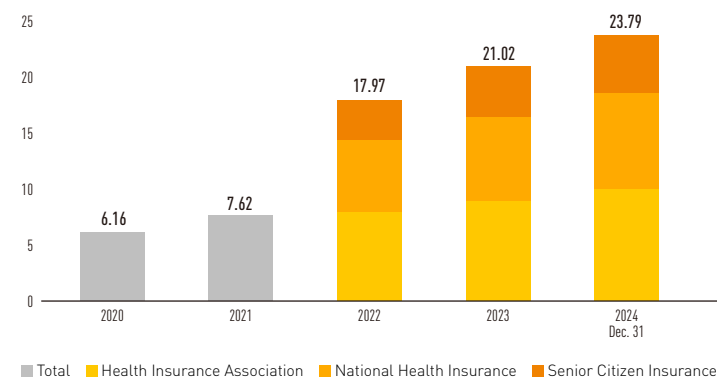
Patients with hospital data
(millions of persons)

**23.79 million**

Insured patient data

* Data collection period: April 2012 to September 30, 2024

Insured patient data
(millions of persons)



Social Capital

MDV's Strengths

01

Strong customer base and relationships of trust with medical institutions

Our solutions are used by more than 1,200 medical institutions, primarily DPC-eligible hospitals. We believe this popularity comes from not only the product itself, but also the appeal of being able to join our user groups. Regional study sessions for users are held in all parts of Japan, with a cumulative total of 12,581 facilities and 19,283 participants*1 to date. We also hold highly praised seminars on a wide range of topics, from product application case studies to system-related discussions, such as on revisions to medical fees.

02

Brand power as a pioneer

Pioneering ahead of our peers, we have developed management analysis systems for medical institutions and created a culture where these institutions can confidently entrust their medical data with us. As a result, our customers have supported us for many years. One of the reasons for this is our extensive support system. In response to the thousands of inquiries we receive per year (5,659*2), we provide sincere support to our customers in addressing all types of issues, from product usage to matters related to medical industry systems. The trust we have built in this way has contributed to an increased market share, which in turn has improved the quality of our benchmark data, leading furthermore to greater customer convenience.

*1 As of December 31, 2024

*2 As of December 31, 2024 (contracts for the EVE service)

► Number of contracted medical institutions

Over **1,200**

► Regional study sessions

568

Number of times held

12,581

Participating hospitals (cumulative)

19,283

Participating individuals (cumulative)



► Seminars

37

Number of times held

9,835

Participating hospitals (cumulative)

17,769

Participating individuals (cumulative)



► Case studies: Seminar on revision of medical fees

[fiscal 2024, ended Dec. 2024]

809 participating hospitals, **1,664** participating individuals

Medium-term Management Plan

Two themes for MDV toward 2025

Massive database expansion
focused on medical data

Moving into related fields
via open alliances

Three Strategies for the Medium-term Management Plan

1 For health check centers attached to hospitals

- Expand base of data with a cloud focus and grow market share
- Expand sales through the release of new paid functions for MDV Act, expand customer base, and accumulate new data
- Expand sales and accumulate health check data by growing sales of medical check systems

2 For pharmaceutical and device manufacturers, academia, and other data-using organizations

- Maintain growth rate with organic growth by growing sales force
- Prepare for dramatic growth in the fiscal year ending December 31, 2026, and beyond

3 For individuals and companies, primarily healthcare-related

- Proactively develop the Karteco PHR service
- Build infrastructure to connect with individuals, establish a new revenue base, and accumulate data from individuals
- Collaborate with companies in other industries that have affinities with healthcare

Consolidated Business Results

	Fiscal 2023 results	Fiscal 2024 results	Fiscal 2025 forecast
Net sales	¥ 6.4 billion	¥ 5.9 billion	¥ 9.0 billion
Ordinary income	¥ 1.7 billion	-¥ 0.5 billion	¥ 2.5 billion

Review of fiscal 2024 (ended Dec. 2024)

- Reinforced workforce for future growth
- Addressed system failures in ALPHA-SALUS and established a framework to implement the system

Future actions

- Expand sales of MDV Act and ALPHA-SALUS
- Promote widespread use of Karteco
- Ensure growth of data utilization service

Business Strategies

Data Network Service

For medical institutions and health check centers



Expansion of sales through cloud-based services and aggregation of new medical and health information

Our main features

By providing a management analysis system to medical institutions, which are the source of medical information, we have built a relationship of trust and a customer base with these institutions by contributing to management improvement and the enhancement of medical quality. We have achieved a dominant market share among DPC target hospitals. Furthermore, along with system provision, we obtain permission or consent for secondary use, aggregating medical and health

checkup data. After achieving a dominant market share with on-premises*¹ services,*² we transitioned the system to a cloud-based service.*³ With the expansion of target customers and improvement in user convenience, our customer base continues to grow.

*¹ On-premises: A type of information system where the server is owned, constructed, and operated by a company. This was the common system operation type until the widespread use of cloud services.

*² EVE

*³ MDV Act

Opportunities

- Expansion of sales output thanks to cloud services
- Nationwide expansion of health checkup system sales

Challenges

- Slow growth in new services
- Building sales channels

Review of fiscal 2024 (ended Dec. 2024)

For MDV Act, the number of hospitals using cloud-based services, our customer base, expanded to 1,279 facilities. We continued to develop new services, including the launch of MDV Act Link in the fourth quarter, which utilizes electronic medical records. With a view to expanding our customer targets, we also increased the number of sales personnel centered on new graduates.

Regarding ALPHA-SALUS, we have fully addressed the system failures. In order to increase sales and establish a system to efficiently implement this service, we have raised the number of employees in both sales and implementation.

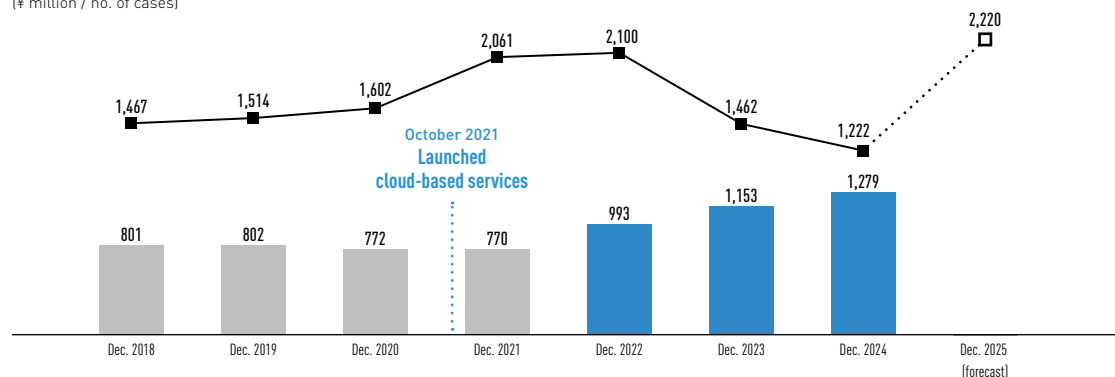
Future actions

For MDV Act, we aim to further expand our customer base to include hospitals other than those that have incorporated the DPC system. In addition, new paid features will be added to increase sales per customer through cross-selling.

For ALPHA-SALUS, we will carry out sales activities by capitalizing on our customer base of more than 1,200 facilities, aiming to secure orders as quickly as possible from hospitals and other facilities conducting health checkups. Our implementation team will be further expanded so that this service can be adopted at over 100 facilities per year.

Net Sales and Number of Customers in Data Network Service

(¥ million / no. of cases)



■ Net sales (result) □ Net sales (plan) ■ No. of customers (on-premises) ■ No. of customers (cloud)

Note: Sales of data network service were partially reclassified as other services in fiscal 2023.

Business Strategies

Data Utilization Service

For healthcare and insurance companies

Driving growth with a medical database of indisputable reputation in quality and quantity

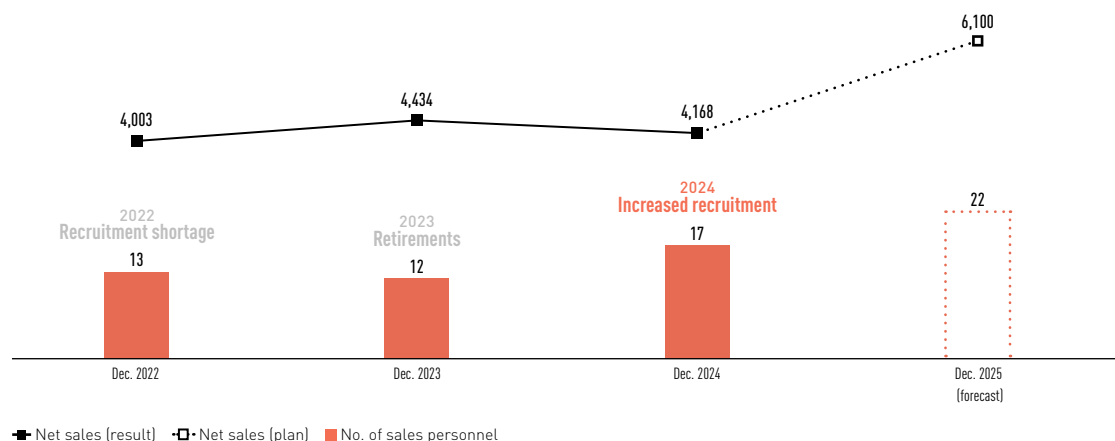
Our main features

We possess clinical data for more than 50 million patients from hospitals, leveraging the Sakura Databank, the largest-scale clinical database in Japan with an overwhelming amount of data. We provide aggregated report services, dataset services, and web tool services utilizing this database. Through proposal-based sales by our knowledgeable sales

staff, who are well-versed in DPC data, we have been developing demand among pharmaceutical companies and continue to grow. Furthermore, since our clinical data is obtained directly from medical institutions, it is possible to acquire new types of clinical data and link multiple types of acquired clinical data.

Net Sales and Number of Sales Personnel in Data Utilization Service

(¥ million / no. of people)



Opportunities

- Expanding markets, promoting awareness of the benefits of data utilization
- Expand business areas by improving data quality

Challenges

- Maintaining and enhancing growth speed
- Securing and accelerating the development of sales and data analysis personnel

Review of fiscal 2024 (ended Dec. 2024)

To make up for the delay in expanding our sales force, measures were taken in fiscal 2024 to strengthen our recruitment of new graduates and mid-career hires and train them to be able to make immediate impact. At the same time, we enhanced the capabilities of our existing sales staff, improving their productivity. Efforts were also made to strengthen collaborations with alliance partners, particularly TXP Medical Co. Ltd., increasing sales as a result. Furthermore, we began providing consulting services as part of our new line of services for clients.

Future actions

In our existing services, we expect to expand sales through organic growth by increasing our sales staff and enhancing their capabilities. In our new services, we aim to increase sales by providing added value to data sales through our consulting services. Furthermore, we will collaborate with alliance partners to strengthen sales of annual data provision services, post-marketing database surveys, and other services.

Business Strategies

Services for Individuals

For consumers and patients

Building infrastructure and an environment to create a society where individuals can select necessary medical and healthcare services

Our main features

Karteco incorporates sensing technology for measuring autonomic balance, pulse rate, and respiration rate simply by taking a 10-second video of the user's face with a smartphone. Knowing these results makes it easier for individuals to manage their health on a daily basis. The sensing function can also be applied to pets. For dogs, taking videos of their pink areas

such as the belly and paw pads allows measurements of autonomic balance, pulse rate, and respiratory rate. In addition, pets can undergo online medical treatment based on the sensing measurement results and concerning symptoms. Furthermore, health checkup results can be used to predict disease risk and medical costs by disease.



Concept

Managing my health and that of my loved ones

- ☑ Measures autonomic balance and visualizes fatigue and stress
- ☑ Predicts disease risk with AI
- ☑ Verifies health checkup results and medical records
- ☑ Can also measure the autonomic balance of dogs and cats
- ☑ Shares health data among family members



Opportunities

- Lack of large-scale healthcare databases for individuals
- Growth prospects for the healthcare business
- High health awareness for family members and pets

Challenges

- Establishing a business model for personal health record (PHR) services
- Increasing business speed through alliances

Review of fiscal 2024 (ended Dec. 2024)

For our Karteco PHR service, emphasis was placed on expanding the number of downloads and enhancing its functions to promote wider use and boost the purchase conversion rate. We achieved over 870,000 downloads as a result. Also, we enhanced its future prediction function and introduced a sensing function that measures the autonomic nervous system of cats.

Furthermore, Karteco workwell was launched in October 2024 to help companies manage their employees' mental well-being, for which we have already received orders from six companies.

Future actions

We will reach out to consumers by promoting the use of Karteco at facilities that have incorporated our ALPHA·SALUS service, conducting PR activities, such as television commercials and web advertisements, and collaborating with web-sites that are highly relevant to Karteco.

For Karteco workwell, we will target the approximately 20,000 companies that have been certified as an outstanding health and productivity management organization by the Nippon Kenko Kaigi; industries that are highly suited for this service, such as construction, warehousing, and transportation; and users of AKASHI, Sony Biz Networks Corporation's cloud-based attendance management system, with which we have linked the functions of these two systems.

Sustainability at MDV

► The MDV Group's Basic Sustainability Policy

At MDV Group, we are committed to our mission of promoting the use of ICT in the fields of medicine and healthcare and striving to make advanced use of information. Recognizing the resolution of societal challenges in healthcare and wellness as one of our highest management priorities, we aim to enhance sustainable corporate value.

Approach to Sustainability

One of the critical social issues in healthcare is the lag in data utilization. Despite technological advancements improving our quality of life, Japan's use of healthcare data lags behind other industries and countries. With the country's aging population, it is imperative to promote the utilization of medical data. We view addressing these challenges through our business activities as our mission. The MDV Group identifies key issues to focus on, sets specific initiatives and goals, and strives for sustainable development through their implementation.

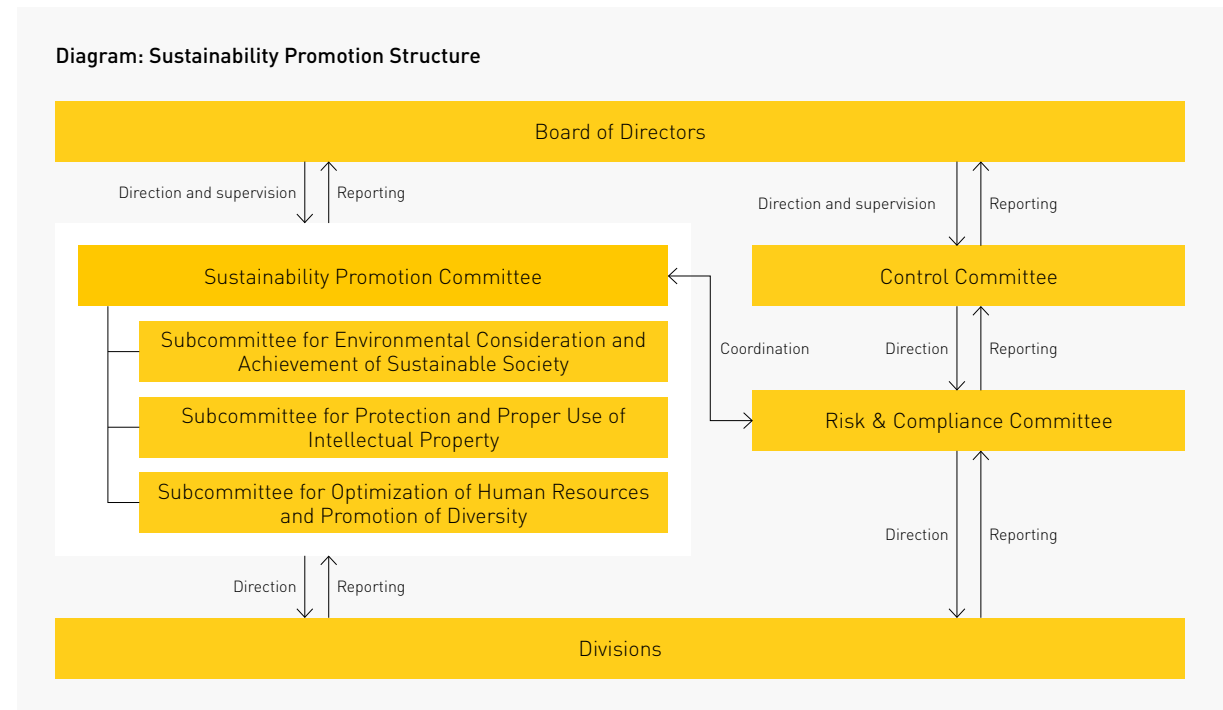
🔗 Sustainability: <https://en.mdv.co.jp/sustainability/>

Sustainability Promotion Structure

The MDV Group has established the Sustainability Promotion Committee directly under the Board of Directors. This committee, chaired by the president, consists of directors, executive officers, heads of departments responsible for risk and compliance oversight, and full-time corporate auditors. The committee operates the CSR Office, a dedicated

department for sustainability promotion. It plans and formulates the overall strategy and measures for the Group's sustainability activities (including human capital utilization, environmental protection, human rights, and intellectual property protection), monitors progress, evaluates achievement levels, and reports and makes recommendations to the Board of Directors on a quarterly basis.

Diagram: Sustainability Promotion Structure



Disclosure of Information Related to Climate Change

In accordance with the recommendations of the TCFD (Task Force on Climate-related Financial Disclosures), the MDV Group discloses significant information related to climate change as follows.

Governance

The Sustainability Promotion Committee, which was established directly under the Board of Directors in July 2022 (diagram: Sustainability Promotion Structure, p. 23), meets on a quarterly basis. The committee is chaired by the president, who serves as the chief ESG officer, and consists of directors, executive officers, heads of departments responsible for risk and compliance oversight, and full-time corporate auditors. It is responsible for planning and formulating the overall strategy for the Group's sustainability initiatives, monitoring and evaluating progress, and reporting to the Board of Directors on a quarterly basis. For climate change issues, the Subcommittee for Environmental Consideration and Achievement of Sustainable Society has been established under the Sustainability Promotion Committee. This subcommittee formulates activity policies, conducts monitoring, and reports to the Board of Directors quarterly. This structure combines advisory and supervisory functions to advance our sustainability efforts.

Risk Management

The MDV Group identifies, evaluates, and determines preventive and responsive measures for not only short-term risks but also medium- and long-term climate change risks through the Sustainability Promotion Committee. Risks deemed particularly significant are reported to the Board of Directors. Measures are deliberated by the Control Committee and executed by the relevant response organizations. Climate change risks are assessed similarly to Companywide risks, based on the five-level scales of risk impact and frequency of occurrence. The importance of these risks is categorized into four levels to determine which risks require priority attention. Integrated risk management is

achieved through regular collaboration between the Sustainability Promotion Committee and the Risk & Compliance Committee.

Strategy

The MDV Group has identified the following as major risks and opportunities affecting the Group's business by analyzing them using climate change scenarios. These identified risks and opportunities are

evaluated both qualitatively and quantitatively through scenario analysis to formulate response measures. For the evaluation, we mainly used IEA Net Zero Emissions for the 1.5°C scenario and IPCC SSP5-8.5 for the 4°C scenario.

Annual Securities Report for the fiscal year ended December 31, 2024 (22nd term), P.15–18
https://ssl4.eir-parts.net/doc/3902/yuho_pdf/S100VG3G/00.pdf (in Japanese only)

	Risks	Classification	Drivers (Causes)	Risk details	Timeline for occurrence	Magnitude of impact	Assumed impact (millions of yen)	Countermeasures
Transition risks		Policies and regulations	Introduction of/soaring carbon prices	Costs incurred for own emissions (Scopes 1 and 2)	Medium term	Minimal	3.4	<ul style="list-style-type: none"> Actively expand the use of renewable energy and ensure energy conservation Go paperless Install energy-saving equipment in offices
		Market	Expansion of low-carbon cloud services	Failure to provide systems using environmentally friendly data centers leads to increased customer Scope 3 emissions and reduced demand for services	Medium term	Severe	12,245	<ul style="list-style-type: none"> Advance migration to cloud services with lower emissions than on-premises services
		Reputation	Lack of actions to reduce GHGs or disclose climate-related information	Decreased evaluation from investors, increased recruitment costs, and higher financing costs from financial institutions Decreased revenues due to decreased evaluations from customers	Medium term	Minor Severe	130 1,992	<ul style="list-style-type: none"> Enhance the disclosure of climate-related response information on the Company's website and in its securities report Improve CDP score Acquire Science Based Targets (SBT)
Physical risks		Acute	Intensification of natural disasters	Suspension of operations due to damage to the Company's facilities caused by typhoons or other natural disasters	Short term	Medium	635	<ul style="list-style-type: none"> Review and reinforce BCP system Promote remote work
				System outages due to damage to outsourced data centers	Medium term	Minor	—	<ul style="list-style-type: none"> Advance migration to cloud services

Timeline: Short term, within 3 years; medium term, 3–10 years; long term, 10–30 years
Magnitude of impact: Severe, enormous loss; major, huge loss; medium, large loss; minor, moderate loss; minimal, negligible loss

Disclosure of Information Related to Climate Change

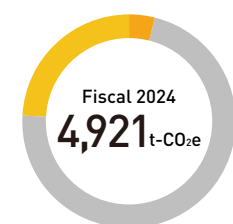
Indicators and Targets

To evaluate and manage the impact of climate-related issues on our business, we have been calculating greenhouse gas (GHG) emissions (Scopes 1, 2, and 3) based on the GHG Protocol standards since fiscal 2022. For the MDV Group, we have set ambitious reduction targets: by fiscal 2030, we aim to reduce Scope 1 and Scope 2 emissions by more than 42% and Scope 3 emissions by more than 25% compared with the baseline emissions of fiscal 2023. These targets were certified as SBT 1.5°C by the international Science Based Targets initiative (SBTi) in March 2025. To achieve these near-term targets, we will promote various reduction activities, such as the adoption of renewable energy and thorough energy conservation measures.

We have received third-party verification for our GHG emissions data (Scopes 1, 2, and 3) for fiscal 2024.

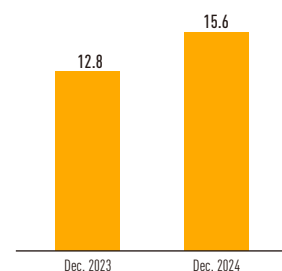
📄 Environment:
<https://en.mdv.co.jp/sustainability/environment.html>

MDV Group's GHG emissions



■ Scope 1 ■ Scope 2
 ■ Scope 3 category 1
 ■ Scope 3 other

CO₂ emissions per employee (t-CO₂)



MDV Group's GHG Emissions

Scope	Scope 3 category	GHG emissions in fiscal 2023 (t-CO ₂ e)	GHG emissions in fiscal 2024 (t-CO ₂ e)
Scopes 1+2		213	197
Scope 1		13	13
Scope 2		199	184
Scope 3	1 Purchased goods and services	1,895	3,542
	2 Capital goods	135	280
	3 Fuel- and energy-related activities not included in Scope 1 or Scope 2	43	46
	4 Upstream transport and delivery	158	141
	5 Waste generated in operations	24	29
	6 Business travel	379	374
	7 Employee commuting	78	92
	8 Leased assets (upstream)	Excluded from scope of calculation	Excluded from scope of calculation
	9 Downstream transportation and delivery	Excluded from scope of calculation	Excluded from scope of calculation
	10 Processing of sold products	Excluded from scope of calculation	Excluded from scope of calculation
	11 Use of sold products	432	216
	12 End-of-life treatment of sold products	2	0
	13 Downstream leased assets	Excluded from scope of calculation	Excluded from scope of calculation
	14 Franchises	Excluded from scope of calculation	Excluded from scope of calculation
	15 Investments	Excluded from scope of calculation	Excluded from scope of calculation
	16 Other	Excluded from scope of calculation	Excluded from scope of calculation
Scope 3 total		3,146	4,724
Total		3,359	4,921

The scope of calculation is as follows. [MDV Checkup Co., Ltd., is a dormant company and therefore not included in the scope of this data.]

Scopes 1, 2, and 3: Medical Data Vision Co., Ltd., CADA Co., Ltd., MDV New Connect Co., Ltd., Doctorbook Inc., Medical Domain Co., Ltd., AIR BIOS Inc., and System Be-Alpha Co., Ltd.;* calculated based on the Guidelines for Calculating Greenhouse Gas Emissions of Organizations through Supply Chains of the Ministry of the Environment and the Ministry of Economy, Trade and Industry in Japan. Emissions not included in the above categories are calculated based on the assumption that there is no emission source or they are included as Scopes 1 or 2.

Scope 2 emissions are calculated based on market standards and using the Ministry of the Environment's GHG emissions accounting, reporting, and disclosure system (ver. 5.0) and internal conversion coefficients.

For specific calculation standards regarding Scope 3 emissions, please refer to the "Environment" section of our corporate website indicated on the left.

* System Be-Alpha Co., Ltd., merged into the Company on July 1, 2024

Officers (as of March 25, 2025)



Hiroyuki Iwasaki
President

Syuuji Asami
Senior Managing Director
General Manager of the User Support
Division

Takuji Yanagisawa
Director
General Manager of the Business
Planning Division, General Manager of the
President's Office, General
Manager of the Web Marketing Office

Masaki Nakamura
Director
General Manager of the Sales Division



Souichi Katsuki
Outside Director

Takao Nakamura
Outside Director

Yuko Kato
Outside Director
(new appointment)

Masaaki Takaki
Full-time Corporate Auditor

Yasunori Matsumoto
Corporate Auditor

Osamu Nakagawa
Corporate Auditor

Kiyohito Hamada
Corporate Auditor

Skill Matrix

Name	Position	Corporate management	Legal affairs, risk management, compliance	Finance, accounting, tax	Sales, marketing	Planning, development	Technology	Industry knowledge	System security and protection of personal information
Hiroyuki Iwasaki	President	●			●	●			
Syuuji Asami	Senior Managing Director	●							
Takuji Yanagisawa	Director	●		●		●			
Masaki Nakamura	Director				●		●	●	●
Souichi Katsuki	Outside Director	●		●	●				
Takao Nakamura	Outside Director	●	●						
Yuko Kato	Outside Director (new appointment)							●	
Masaaki Takaki	Full-time Corporate Auditor			●					●
Yasunori Matsumoto	Corporate Auditor			●					
Osamu Nakagawa	Corporate Auditor			●					
Kiyohito Hamada	Corporate Auditor			●					

Note: In order to clarify the balance of skills of the Board of Directors, the skills possessed by each director are listed with a particular focus on those skills that they are expected to utilize at the Company and do not represent all the skills (knowledge, experience, and abilities) possessed by the director.

Officer Introduction: <https://en.mdv.co.jp/investor-relations/management.html#Management-Team>

Latest Notice of Convocation: https://en.mdv.co.jp/investor-relations/pdf/Notice_of_the_22nd_Ordinary_General_Meeting_of_Shareholders_20250307.pdf

Governance

Corporate Governance Approach

At MDV, we regard enhancing our corporate governance system as a critical management priority for the continuous improvement of corporate value. To achieve this, we strive (a) to establish and operate a management system that responds swiftly and accurately to changes in the business environment, and (b) to ensure the Company's soundness and transparency, aspiring to be a trusted enterprise by all stakeholders, including shareholders, customers, business partners, and employees. This is our fundamental policy regarding corporate governance.

Corporate Governance Structure

Our Board of Directors consists of seven members, including three external directors. The board deliberates and makes decisions on important matters related to the execution of our business and

oversees the execution of duties by each director. Moreover, MDV is a company with an audit & supervisory board system, comprising four members, including three external corporate auditors. The Audit & Supervisory Board rigorously audits the execution of duties by the directors and conducts accounting and operational audits of the Company.

Our company strengthens supervision over the execution of duties by the Board of Directors, which consists of more than one-third external directors, and ensures thorough auditing by the Audit & Supervisory Board, which comprises four members, including three external corporate auditors. Additionally, all three external directors and three external corporate auditors are considered independent directors based on the criteria set by the Tokyo Stock Exchange.

Role and Composition of the Board of Directors (Status of Operation)

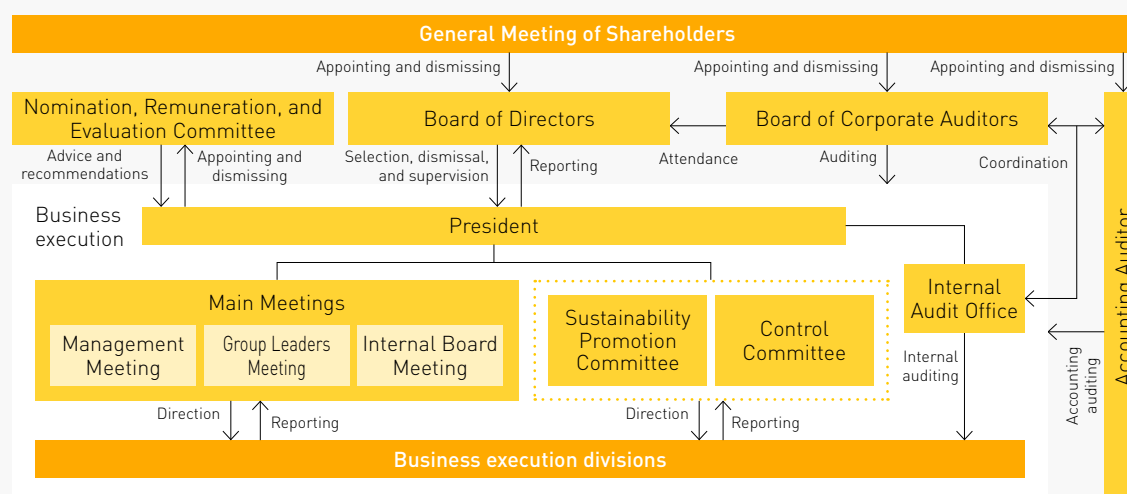
Our Board of Directors comprises executives who are well-versed in various business sectors within the Company, as well as independent external directors with expertise in fields such as medicine, corporate management, and law. These directors come from diverse backgrounds in terms of career and age. Furthermore, we continuously strive to enhance the effectiveness of the Board of Directors by analyzing and evaluating its performance as a whole and exchanging opinions as necessary. Among the seven directors, three are independent external directors, with one being female. We will further explore diversity, including gender and internationality, to ensure a diverse composition.

Executive Compensation

Director compensation is set by the Board—within Shareholders' Meeting limits—based on economic conditions, the Company's operating environment, and each director's responsibilities. The president determines each director's compensation—subject to Board resolution—according to internal guidelines. The Nomination, Remuneration, and Evaluation Committee, primarily consisting of independent external directors, ensures the appropriateness of these decisions and provides appropriate advice. The compensation for corporate auditors is decided through discussions among said corporate auditors within the limits set by the General Meeting of Shareholders.

Corporate Governance:
<https://en.mdv.co.jp/sustainability/governance.html>

Diagram: Corporate Governance Structure



Governance

Effectiveness Evaluation of the Board of Directors

Each fiscal year, our company conducts an analysis and evaluation of the overall effectiveness of the Board of Directors based on recommendations from the Nomination, Remuneration, and Evaluation Committee, which primarily consists of independent external directors. The summary of these results is disclosed annually. The evaluation method for fiscal 2024 and a summary of the evaluation results are as follows.

1. Evaluation method

Evaluation of the Board of Directors for fiscal 2024 was conducted by appointing an independent third-party organization to ensure objectivity and further improve governance.

- (1) The third-party organization conducted a questionnaire for all directors and corporate auditors. Implementation period: November 2024
Summary of questions: (i) composition of the Board of Directors, (ii) operation of the Board of Directors, (iii) Board discussions, (iv) monitoring function of the Board of Directors, (v) performance of outside directors, (vi) support system for directors and corporate auditors, (vii) training, (viii) dialogue with shareholders (investors), and (ix) their own efforts.
- (2) Based on the advice and recommendations of the Nomination, Remuneration, and Evaluation Committee, the Board of Directors analyzed and performed a self-evaluation of the reports received from the third-party organization.

2. Summary of evaluation results

As a result of the evaluation, it was confirmed that the Company's Board of Directors is generally functioning appropriately for each of the evaluation criteria, and that the effectiveness of the Board of Directors is ensured.

Among the issues pointed out in the evaluation for fiscal 2023, "Composition of the Board of Directors (diversity in terms of knowledge, experience, expertise, gender, internationality, work history, age, etc.)" and "Board discussions (sustainability (human capital, intellectual property, environmental responses such as on climate change issues))" have been improved as a result of responses taken in fiscal 2024.

On the other hand, opinions were expressed as issues that should be addressed in order to further improve the effectiveness of the Board of Directors, and the issues and responses for each evaluation item are as follows.

Evaluation Item	Issues Raised in Fiscal 2023 Evaluation	Our Response in Fiscal 2024
Board discussions (deliberation on management strategies and plans, and follow-up on progress)	Insufficient discussions and open-minded exchange of ideas in reviewing and executing management plans and strategies, new businesses, and M&A	We recognize the need to further enhance discussions when reviewing and executing management plans and strategies, new businesses, and M&A. We will expand the provision of information in advance and secure temporal flexibility according to the content of discussions.
Board discussions (deliberation on succession planning)	Insufficient discussion on succession development (preparation for generational change and development of young successor candidates)	We are aware that succession planning is one of the most important issues in order to realize continuous business growth. We will devise measures for succession plans through due discussions.
Training	Insufficient opportunities provided to acquire the necessary knowledge of roles and responsibilities	We are aware that directors and corporate auditors need to further their understanding of their respective roles and responsibilities and strive to acquire and improve the necessary knowledge. The Company will provide opportunities for specific training tailored to each individual in order for directors and corporate auditors to acquire and improve their knowledge.

📄 Results of Self-Evaluation of the Effectiveness of the Company's Board of Directors (Outline): https://en.mdv.co.jp/sustainability/pdf/result_202412.pdf

Risks, Compliance, and Information Security

Risks

We assess all business risks by likelihood and impact, with particular focus on regulatory compliance regarding the protection and handling of essential medical data, business continuity in the event of cyberattacks or natural disasters, and adherence to the Company's Code of Conduct outlined in our Corporate Ethics Charter. Our Risk & Compliance Department, as a dedicated unit, handles practical aspects. The Risk & Compliance Committee, consisting of department heads from relevant departments, reviews and evaluates planning and response measures. Reports are then presented to the Board of Directors through the Control Committee, chaired by the president.

Compliance

We conduct employee training based on the Code of Conduct outlined in our Corporate Ethics Charter, establish internal reporting and consultation channels, and conduct interviews with all employees to collect information, address inquiries, and verify and respond to facts.

The dedicated Risk & Compliance Department handles practical matters, collaborating with legal counsel and the Management Department depending on the content. The details of the response are reported to the Board of Directors through the Risk & Compliance Committee and the Control Committee.

Information Security

We prioritize compliance with Japan's Act on the Protection of Personal Information and regulations related to medical data handling, ensuring the establishment of rules and systems, employee training, and strengthening of physical and technical measures. We conduct annual internal audits for evaluation and improvement and verify the proper construction and operation of our management system through ISO/IEC 27001 certification audits.

The Risk & Compliance Department manages these practices, collaborating with the Information System Department, Management Department, and Legal Department, including its external legal advisors, as needed. Reports on response measures are presented to the Board of Directors through the Risk & Compliance Committee and the Control Committee.

📄 Basic Policy for Information Security:
<https://en.mdv.co.jp/security-policy/>

KPI items

Annual target	Zero compliance violations (one case remained unresolved as of December 31, 2024)	
	No information leakage outside the Group (achieved as of December 31, 2024)	
Initiatives for achieving annual objectives	Strengthening information security management level	Maintaining ISO/IEC 27001 certification and addressing zero improvement recommendations in audits (achieved as of December 31, 2024)
	Training	Conducting compliance (two themes) and information security e-learning training, achieving a 100% pass rate in all confirmation tests (achieved as of December 31, 2024)

11-Year Financial Summary

Medical Data Vision Co., Ltd. and its consolidated subsidiaries*1
For the fiscal year ended December 31

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
(¥ million)											
Profit and loss											
Net sales	1,950	2,413	2,632	3,225	3,577	4,026	4,579	5,672	6,104	6,419	5,906
Cost of sales	384	516	458	619	797	662	697	1,028	1,074	1,388	1,575
Gross income	1,565	1,897	2,174	2,606	2,779	3,364	3,882	4,643	5,030	5,031	4,331
Selling, general and administrative expenses	1,305	1,614	1,743	2,037	2,428	2,554	2,736	3,049	3,271	3,260	4,327
Ordinary income / loss	248	280	415	565	351	804	1,148	1,592	1,750	1,700	(509)
Net income / loss attributable to owners of parent	135	164	178	354	69	554	700	1,087	870	979	(791)
R&D expenses	20	6	16	6	0	21	113	316	332	68	290
Cash flow											
Cash flows from operating activities	206	118	196	486	120	1,202	964	1,082	910	1,616	(877)
Cash flows from investing activities	(108)	(218)	(144)	(739)	(271)	(31)	(142)	(26)	(868)	(437)	(592)
Cash flows from financing activities	1,021	52	139	(7)	28	199	(589)	(1,030)	(979)	(225)	(399)
Cash and cash equivalents at end of period	1,799	1,751	1,959	1,697	1,574	2,944	3,177	3,202	2,264	3,218	1,347
Free cash flow	98	(99)	51	(253)	(151)	1,170	821	1,055	42	1,178	(1,470)
Financial position											
Total assets	2,659	2,918	3,194	3,752	3,865	4,948	5,321	5,534	4,897	6,221	4,749
Net assets	2,271	2,489	2,809	3,164	3,278	4,023	4,136	4,205	3,606	4,317	3,154
Per share information (¥)											
Net income / loss per share	4.51*2	4.42*2	4.67	8.86	1.74	13.85	17.72	27.74	22.77	25.63	(20.73)
Net assets per share	61.58*2	65.94*2	70.22	79.08	81.91	99.68	104.00	106.69	92.04	111.21	81.71
Dividends per share	–	–	–	–	–	–	3.60	5.60	6.00	6.50	6.50
Financial indicators (%)											
Return on assets (ROA)	12.5	10.0	13.7	16.3	9.2	18.3	22.4	29.3	34.0	30.6	(9.3)
Return on equity (ROE)	8.0	6.9	6.7	11.9	2.2	15.3	17.3	26.3	24.2	25.2	(21.6)
Equity-to-asset ratio	85.4	85.3	88.0	84.3	84.8	80.6	77.0	75.1	71.8	68.3	65.1
Payout ratio	–	–	–	–	–	–	20.3	20.1	26.3	25.4	–
Non-financial indicators											
Number of employees	141	162	169	212	220	226	237	245	257	262	315
Greenhouse gas emissions (Scope 1 and Scope 2) (t-CO ₂)	–	–	–	–	–	–	–	–	–	213	197
Greenhouse gas emissions (Scope 3) (t-CO ₂)	–	–	–	–	–	–	–	–	–	3,146	4,745

*1 Figures shown are for Medical Data Vision Co., Ltd. on a non-consolidated basis as consolidated financial statements were not prepared prior to fiscal 2015.

*2 Net income / loss per share and net assets per share are calculated based on the assumption that these stock splits were conducted at the beginning of fiscal 2014.

GRI Standards Content Index

Medical Data Vision Co., Ltd. discloses the information in this GRI Content Index for 1 January – 31 December 2024, prepared in accordance with the GRI Standards [GRI 1: Foundation 2021].

Coverage A=Medical Data Vision Co., Ltd. and Group companies

B=Medical Data Vision Co., Ltd.

C=Group companies (CADA Co., Ltd., MDV New Connect Co., Ltd., Doctorbook Inc., Medical Domain Co., Ltd., AIR BIOS Inc., and MDV Checkup Co., Ltd.)

	Requirements	Data	Scope	Source/Location
General Disclosures				
1. The organization and its reporting practices				
2-1	Organizational details	—	B C	About Us>Company Profile https://en.mdv.co.jp/investor-relations/overview.html#Company-profile 22nd Annual Securities Report (December 2024) P.8 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yuho_pdf/S100VG3G/00.pdf
2-2	Entities included in the organization's sustainability reporting	—	A C	Organizations in Reporting Scope P.06 22nd Annual Securities Report (December 2024) P.8 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yuho_pdf/S100VG3G/00.pdf
2-3	Reporting period, frequency and contact point	—	A	Reporting Period, Publication Date P.06
2-4	Restatements of information	—	A	Environment>Indicators and Targets https://en.mdv.co.jp/sustainability/environment.html
2-5	External assurance	—	A	Environmental Initiatives>Third-Party Evaluation https://en.mdv.co.jp/sustainability/pdf/GHG_third-party_assurance_2024_en.pdf

GRI Standards Content Index

		Requirements	Data	Scope	Source/Location
2. Activities and workers					
2-6	Activities, value chain and other business relationships	<p>The organization shall:</p> <p>a. report the sector(s) in which it is active;</p> <p>b. describe its value chain, including:</p> <ol style="list-style-type: none"> the organization's activities, products, services, and markets served; the organization's supply chain; the entities downstream from the organization and their activities; <p>c. report other relevant business relationships;</p> <p>d. describe significant changes in 2-6-a, 2-6-b, and 2-6-c compared to the previous reporting period.</p>	—	A	<p>→ MDV's Products and Services P.04</p> <p>→ Business Model P.13</p> <p>☑ 22nd Annual Securities Report (December 2024) P.5-8 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yuho_pdf/S100VG3G/00.pdf</p> <p>☑ About Us>Business Model https://en.mdv.co.jp/about-us/</p>
2-7	Employees	<p>The organization shall:</p> <p>a. report the total number of employees, and a breakdown of this total by gender and by region;</p> <p>b. report the total number of:</p> <ol style="list-style-type: none"> permanent employees, and a breakdown by gender and by region; temporary employees, and a breakdown by gender and by region; non-guaranteed hours employees, and a breakdown by gender and by region; full-time employees, and a breakdown by gender and by region; part-time employees, and a breakdown by gender and by region; <p>c. describe the methodologies and assumptions used to compile the data, including whether the numbers are reported:</p> <ol style="list-style-type: none"> in head count, full-time equivalent (FTE), or using another methodology; at the end of the reporting period, as an average across the reporting period, or using another methodology; <p>d. report contextual information necessary to understand the data reported under 2-7-a and 2-7-b;</p> <p>e. describe significant fluctuations in the number of employees during the reporting period and between reporting periods.</p>	<p>a. See "References"</p> <p>b. i. Male employees: 200, female employees: 115 ii, iii, iv, and v are not disclosed as they account for less than 10% of the total number of employees.</p> <p>c. ii. As of December 31, 2024</p> <p>e. The number of employees increased significantly from the end of the previous consolidated fiscal year through the active recruitment of new employees to expand business.</p>	A	<p>→ Human Capital>Promoting DE&I P.16</p> <p>☑ 22nd Annual Securities Report (December 2024) P.9 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yuho_pdf/S100VG3G/00.pdf</p>
2-8	Workers who are not employees	<p>The organization shall:</p> <p>a. report the total number of workers who are not employees and whose work is controlled by the organization and describe:</p> <ol style="list-style-type: none"> the most common types of worker and their contractual relationship with the organization; the type of work they perform; <p>b. describe the methodologies and assumptions used to compile the data, including whether the number of workers who are not employees is reported:</p> <ol style="list-style-type: none"> in head count, full-time equivalent (FTE), or using another methodology; at the end of the reporting period, as an average across the reporting period, or using another methodology; <p>c. describe significant fluctuations in the number of workers who are not employees during the reporting period and between reporting periods.</p>	<p>a. i. Temporary employees ii. Internal help desk (responsible for managing internal IT equipment, troubleshooting, etc.)</p> <p>b and c are not disclosed as they account for less than 10% of the total number of employees.</p>	A	—
3. Governance					
2-9	Governance structure and composition	<p>The organization shall:</p> <p>a. describe its governance structure, including committees of the highest governance body;</p> <p>b. list the committees of the highest governance body that are responsible for decision making on and overseeing the management of the organization's impacts on the economy, environment, and people;</p> <p>c. describe the composition of the highest governance body and its committees by:</p> <ol style="list-style-type: none"> executive and non-executive members; independence; tenure of members on the governance body; number of other significant positions and commitments held by each member, and the nature of the commitments; gender; under-represented social groups; competencies relevant to the impacts of the organization; stakeholder representation. 	—	A	<p>→ Governance>Corporate Governance Structure P.27</p>
				B	<p>☑ Corporate Governance Report as of March 25, 2025 https://en.mdv.co.jp/sustainability/pdf/corporate_governance_202503.pdf</p>

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	Requirements	Data	Scope	Source/Location
2-10	Nomination and selection of the highest governance body	—	A	→ Officers>Skill Matrix P.26 ☑ 22nd Annual Securities Report (December 2024) P.49–50 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yuho_pdf/S100VG3G/00.pdf
			B	☑ Corporate Governance Report as of March 25, 2025 https://en.mdv.co.jp/sustainability/pdf/corporate_governance_202503.pdf
2-11	Chair of the highest governance body	—	B	☑ Corporate Governance Report as of March 25, 2025 https://en.mdv.co.jp/sustainability/pdf/corporate_governance_202503.pdf ☑ Corporate Governance>Corporate Governance Structures https://en.mdv.co.jp/sustainability/governance.html
2-12	Role of the highest governance body in overseeing the management of impacts	—	A	→ Sustainability at MDV>Diagram: Sustainability Promotion Structure P.23
			B	☑ Corporate Governance Report as of March 25, 2025 https://en.mdv.co.jp/sustainability/pdf/corporate_governance_202503.pdf
2-13	Delegation of responsibility for managing impacts	—	A	→ Sustainability at MDV>Diagram: Sustainability Promotion Structure P.23 → Risks, Compliance, and Information Security>Risks, Compliance P.29
			B	☑ Corporate Governance Report as of March 25, 2025 https://en.mdv.co.jp/sustainability/pdf/corporate_governance_202503.pdf
2-14	Role of the highest governance body in sustainability reporting	—	A	→ Sustainability at MDV>Diagram: Sustainability Promotion Structure P.23
			B	☑ Corporate Governance Report as of March 25, 2025 https://en.mdv.co.jp/sustainability/pdf/corporate_governance_202503.pdf
2-15	Conflicts of interest	—	B	☑ 22nd Annual Securities Report (December 2024) P.56 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yuho_pdf/S100VG3G/00.pdf ☑ Corporate Governance Report as of March 25, 2025 https://en.mdv.co.jp/sustainability/pdf/corporate_governance_202503.pdf

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		Requirements	Data	Scope	Source/Location
2-16	Communication of critical concerns	The organization shall: a. describe whether and how critical concerns are communicated to the highest governance body; b. report the total number and the nature of critical concerns that were communicated to the highest governance body during the reporting period.	—	A	→ Risks, Compliance, and Information Security P.29
				B	☑ Corporate Governance Report as of March 25, 2025 https://en.mdv.co.jp/sustainability/pdf/corporate_governance_202503.pdf
2-17	Collective knowledge of the highest governance body	The organization shall: a. report measures taken to advance the collective knowledge, skills, and experience of the highest governance body on sustainable development.	—	A	→ Officers>Skill Matrix P.26
				B	☑ Corporate Governance Report as of March 25, 2025 https://en.mdv.co.jp/sustainability/pdf/corporate_governance_202503.pdf
2-18	Evaluation of the performance of the highest governance body	The organization shall: a. describe the processes for evaluating the performance of the highest governance body in overseeing the management of the organization's impacts on the economy, environment, and people; b. report whether the evaluations are independent or not, and the frequency of the evaluations; c. describe actions taken in response to the evaluations, including changes to the composition of the highest governance body and organizational practices.	—	A	→ Governance>Effectiveness Evaluation of the Board of Directors P.28
				B	☑ Corporate Governance Report as of March 25, 2025 https://en.mdv.co.jp/sustainability/pdf/corporate_governance_202503.pdf ☑ Results of Self-evaluation of the Effectiveness of the Company's Board of Directors (Outline) FY2024 https://en.mdv.co.jp/sustainability/pdf/result_202412.pdf
2-19	Remuneration policies	The organization shall: a. describe the remuneration policies for members of the highest governance body and senior executives, including: i. fixed pay and variable pay; ii. sign-on bonuses or recruitment incentive payments; iii. termination payments; iv. clawbacks; v. retirement benefits; b. describe how the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organization's impacts on the economy, environment, and people.	—	A	→ Governance>Executive Compensation P.27
				B	☑ 22nd Annual Securities Report (December 2024) P.60-62 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yuho_pdf/S100VG3G/00.pdf ☑ Corporate Governance Report as of March 25, 2025 https://en.mdv.co.jp/sustainability/pdf/corporate_governance_202503.pdf
2-20	Process to determine remuneration	The organization shall: a. describe the process for designing its remuneration policies and for determining remuneration, including: i. whether independent highest governance body members or an independent remuneration committee oversees the process for determining remuneration; ii. how the views of stakeholders (including shareholders) regarding remuneration are sought and taken into consideration; iii. whether remuneration consultants are involved in determining remuneration and, if so, whether they are independent of the organization, its highest governance body, and senior executives; b. report the results of votes of stakeholders (including shareholders) on remuneration policies and proposals, if applicable.	—	A	→ Governance>Executive Compensation P.27
				B	☑ 22nd Annual Securities Report (December 2024) P.60-62 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yuho_pdf/S100VG3G/00.pdf
2-21	Annual total compensation ratio	The organization shall: a. report the ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual); b. report the ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual); c. report contextual information necessary to understand the data and how the data has been compiled.	—	—	—

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[illegible]

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		Requirements	Data	Scope	Source/Location
2-27	Compliance with laws and regulations	The organization shall: a. report the total number of significant instances of non-compliance with laws and regulations during the reporting period, and a breakdown of this total by: i. instances for which fines were incurred; ii. instances for which non-monetary sanctions were incurred; b. report the total number and the monetary value of fines for instances of non-compliance with laws and regulations that were paid during the reporting period, and a breakdown of this total by: i. fines for instances of non-compliance with laws and regulations that occurred in the current reporting period; ii. fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods; c. describe the significant instances of non-compliance; d. describe how it has determined significant instances of non-compliance.	—	A	→ Risks, Compliance, and Information Security>Compliance P.29
2-28	Membership associations	The organization shall: a. report industry associations, other membership associations, and national or international advocacy organizations in which it participates in a significant role.	—	A	→ Disclosure of Information Related to Climate Change>Indicators and Targets P.25
5. Stakeholder engagement					
2-29	Approach to stakeholder engagement	The organization shall: a. describe its approach to engaging with stakeholders, including: i. the categories of stakeholders it engages with, and how they are identified; ii. the purpose of the stakeholder engagement; iii. how the organization seeks to ensure meaningful engagement with stakeholders.	—	B	☑ IR and Disclosure Policy>Information Disclosure Process and IR Structure, Stance on Communication (dialog) https://en.mdv.co.jp/investor-relations/management.html#IR-and-Disclosure-Policy
2-30	Collective bargaining agreements	The organization shall: a. report the percentage of total employees covered by collective bargaining agreements; b. for employees not covered by collective bargaining agreements, report whether the organization determines their working conditions and terms of employment based on collective bargaining agreements that cover its other employees or based on collective bargaining agreements from other organizations.	No labor union has been formed. However, labor-management relations are stable and there are no matters requiring special attention.	A	☑ 22nd Annual Securities Report (December 2024) P.9 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yo_ho_pdf/S100VG3G/00.pdf

GRI 3: Material Topics 2021

Material Topics					
3-1	Process to determine material topics	The organization shall: a. describe the process it has followed to determine its material topics, including: i. how it has identified actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights, across its activities and business relationships; ii. how it has prioritized the impacts for reporting based on their significance; b. specify the stakeholders and experts whose views have informed the process of determining its material topics.	—	A	→ Process for Identifying Materiality Issues P.11
3-2	List of material topics	The organization shall: a. list its material topics; b. report changes to the list of material topics compared to the previous reporting period.	—	A	→ List of Materiality Issues P.12

GRI Standards Content Index

	Requirements	Data	Scope	Source/Location
3-3	<p>Management of material topics</p> <p>For each material topic reported under Disclosure 3-2, the organization shall:</p> <ol style="list-style-type: none"> describe the actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights; report whether the organization is involved with the negative impacts through its activities or as a result of its business relationships, and describe the activities or business relationships; describe its policies or commitments regarding the material topic; describe actions taken to manage the topic and related impacts, including: <ol style="list-style-type: none"> actions to prevent or mitigate potential negative impacts; actions to address actual negative impacts, including actions to provide for or cooperate in their remediation; actions to manage actual and potential positive impacts; report the following information about tracking the effectiveness of the actions taken: <ol style="list-style-type: none"> processes used to track the effectiveness of the actions; goals, targets, and indicators used to evaluate progress; the effectiveness of the actions, including progress toward the goals and targets; lessons learned and how these have been incorporated into the organization's operational policies and procedures; describe how engagement with stakeholders has informed the actions taken (3-3-d) and how it has informed whether the actions have been effective (3-3-e). 	—	A	<p>→ Process for Identifying Materiality Issues P.11, List of Materiality Issues P.12, Human Capital P.14-16, Medium-term Management Plan P.19, Data Network Service P.20, Data Utilization Service P.21, Services for Individuals P.22, Disclosure of Information Related to Climate Change P.24-25, Governance P.27-28, Risks, Compliance, and Information Security P.29</p> <p>☑ Basic Sustainability Policy https://en.mdv.co.jp/sustainability/policy.html</p> <p>☑ Human Capital Management https://en.mdv.co.jp/sustainability/human.html</p>

GRI 201: Economic Performance 2016

Material Topics				
Economic				
Economic Performance				
201-1	<p>Direct economic value generated and distributed</p> <p>The reporting organization shall report the following information:</p> <ol style="list-style-type: none"> direct economic value generated and distributed (EVG&D) on an accruals basis, including the basic components for the organization's global operations as listed below. If data are presented on a cash basis, report the justification for this decision in addition to reporting the following basic components: <ol style="list-style-type: none"> direct economic value generated: revenues; economic value distributed: operating costs, employee wages and benefits, payments to providers of capital, payments to government by country, and community investments; economic value retained: 'direct economic value generated' less 'economic value distributed'; where significant, report EVG&D separately at country, regional, or market levels, and the criteria used for defining significance. 	—	A	<p>☑ 22nd Annual Securities Report (December 2024) P.66-104 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yuho_pdf/S100VG3G/00.pdf</p>
201-2	<p>Financial implications and other risks and opportunities due to climate change</p> <p>The reporting organization shall report the following information:</p> <ol style="list-style-type: none"> risks and opportunities posed by climate change that have the potential to generate substantive changes in operations, revenue, or expenditure, including: <ol style="list-style-type: none"> a description of the risk or opportunity and its classification as either physical, regulatory, or other; a description of the impact associated with the risk or opportunity; the financial implications of the risk or opportunity before action is taken; the methods used to manage the risk or opportunity; the costs of actions taken to manage the risk or opportunity. 	—	A	<p>→ Disclosure of Information Related to Climate Change P.24-25</p> <p>☑ 22nd Annual Securities Report (December 2024) P.15-18 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yuho_pdf/S100VG3G/00.pdf</p>

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		Requirements	Data	Scope	Source/Location
201-3	Defined benefit plan obligations and other retirement plans	<p>The reporting organization shall report the following information:</p> <p>a. if the plan's liabilities are met by the organization's general resources, the estimated value of those liabilities;</p> <p>b. if a separate fund exists to pay the plan's pension liabilities:</p> <ol style="list-style-type: none"> the extent to which the scheme's liabilities are estimated to be covered by the assets that have been set aside to meet them; the basis on which that estimate has been arrived at; when that estimate was made; <p>c. if a fund set up to pay the plan's pension liabilities is not fully covered, explain the strategy, if any, adopted by the employer to work towards full coverage, and the timescale, if any, by which the employer hopes to achieve full coverage;</p> <p>d. percentage of salary contributed by employee or employer;</p> <p>e. level of participation in retirement plans, such as participation in mandatory or voluntary schemes, regional, or country-based schemes, or those with financial impact.</p>	—	—	—
201-4	Financial assistance received from government	<p>The reporting organization shall report the following information:</p> <p>a. total monetary value of financial assistance received by the organization from any government during the reporting period, including:</p> <ol style="list-style-type: none"> tax relief and tax credits; subsidies; investment grants, research and development grants, and other relevant types of grant; awards; royalty holidays; financial assistance from Export Credit Agencies (ECAs); financial incentives; other financial benefits received or receivable from any government for any operation; <p>b. the information in 201-4-a by country;</p> <p>c. whether, and the extent to which, any government is present in the shareholding structure.</p>	—	—	—

GRI 203 : Indirect Economic Impacts 2016

Indirect Economic Impacts					
203-1	Infrastructure investments and services supported	<p>The reporting organization shall report the following information:</p> <p>a. extent of development of significant infrastructure investments and services supported;</p> <p>b. current or expected impacts on communities and local economies, including positive and negative impacts where relevant;</p> <p>c. whether these investments and services are commercial, in-kind, or pro bono engagements.</p>	Not applicable	A	—
203-2	Significant indirect economic impacts	<p>The reporting organization shall report the following information:</p> <p>a. examples of significant identified indirect economic impacts of the organization, including positive and negative impacts;</p> <p>b. significance of the indirect economic impacts in the context of external benchmarks and stakeholder priorities, such as national and international standards, protocols, and policy agendas.</p>	—	—	—

GRI 205 : Anti-corruption 2016

Anti-corruption					
205-1	Operations assessed for risks related to corruption	<p>The reporting organization shall report the following information:</p> <p>a. total number and percentage of operations assessed for risks related to corruption;</p> <p>b. significant risks related to corruption identified through the risk assessment.</p>	No risk assessments have been made.	A	—

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		Requirements	Data	Scope	Source/Location
205-2	Communication and training about anti-corruption policies and procedures	The reporting organization shall report the following information: a. total number and percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to, broken down by region; b. total number and percentage of employees that the organization's anti-corruption policies and procedures have been communicated to, broken down by employee category and region; c. total number and percentage of business partners that the organization's anti-corruption policies and procedures have been communicated to, broken down by type of business partner and region. Describe if the organization's anti-corruption policies and procedures have been communicated to any other persons or organizations; d. total number and percentage of governance body members that have received training on anti-corruption, broken down by region; e. total number and percentage of employees that have received training on anti-corruption, broken down by employee category and region.	a. 11 members, 100% b. 315 members, 100% d. 4 members, 36% (As the training curriculum concerns business execution, training is only conducted for internal directors. Training will be conducted for the president and outside directors in the future based on a specialized curriculum.) e. 315 members, 100%	A	—
205-3	Confirmed incidents of corruption and actions taken	The reporting organization shall report the following information: a. total number and nature of confirmed incidents of corruption; b. total number of confirmed incidents in which employees were dismissed or disciplined for corruption; c. total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption; d. public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases.	There were no cases of corruption or bribery in the fiscal year under review.	A	—

GRI 206 : Anti-competitive Behavior 2016

Anti-competitive Behavior

206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	The reporting organization shall report the following information: a. number of legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant; b. main outcomes of completed legal actions, including any decisions or judgments.	There were no cases of relevant legal violations in the fiscal year under review.	A	—
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GRI 302 : Energy 2016

Environmental

Energy

302-1	Energy consumption within the organization	The reporting organization shall report the following information: a. total fuel consumption within the organization from non-renewable sources, in joules or multiples, and including fuel types used; b. total fuel consumption within the organization from renewable sources, in joules or multiples, and including fuel types used; c. in joules, watt-hours, or multiples, the total: i. electricity consumption; ii. heating consumption; iii. cooling consumption; iv. steam consumption; d. in joules, watt-hours, or multiples, the total: i. electricity sold; ii. heating sold; iii. cooling sold; iv. steam sold; e. total energy consumption within the organization, in joules or multiples; f. standards, methodologies, assumptions, and/or calculation tools used; g. source of the conversion factors used.	a. 190.99GJ c. i. 640,984.88kWh g. Ministerial Ordinance Concerning the Calculation of Greenhouse Gas Emissions from the Business Activities of Specified Emitters	A	—
302-2	Energy consumption outside of the organization	The reporting organization shall report the following information: a. energy consumption outside of the organization, in joules or multiples; b. standards, methodologies, assumptions, and/or calculation tools used; c. source of the conversion factors used.	—	—	—

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	Requirements	Data	Scope	Source/Location
302-3	Energy intensity The reporting organization shall report the following information: a. energy intensity ratio for the organization; b. organization-specific metric (the denominator) chosen to calculate the ratio; c. types of energy included in the intensity ratio; whether fuel, electricity, heating, cooling, steam, or all; d. whether the ratio uses energy consumption within the organization, outside of it, or both.	a. 0.6t-CO ₂ /person b. Number of consolidated Group employees c. Fuel and electricity d. Energy consumption within the organization	A	—
302-4	Reduction of energy consumption The reporting organization shall report the following information: a. amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives, in joules or multiples; b. types of energy included in the reductions, whether fuel, electricity, heating, cooling, steam, or all; c. basis for calculating reductions in energy consumption, such as base year or baseline, including the rationale for choosing it; d. standards, methodologies, assumptions, and/or calculation tools used.	—	—	—
302-5	Reductions in energy requirements of products and services The reporting organization shall report the following information: a. reductions in energy requirements of sold products and services achieved during the reporting period, in joules or multiples; b. basis for calculating reductions in energy consumption, such as base year or baseline, including the rationale for choosing it; c. standards, methodologies, assumptions, and/or calculation tools used.	—	—	—

GRI 305 : Emissions 2016

Emissions				
305-1	Direct (Scope 1) GHG emissions The reporting organization shall report the following information: a. gross direct (Scope 1) GHG emissions in metric tons of CO ₂ equivalent; b. gases included in the calculation; whether CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , or all; c. biogenic CO ₂ emissions in metric tons of CO ₂ equivalent; d. base year for the calculation, if applicable, including: i. the rationale for choosing it; ii. emissions in the base year; iii. the context for any significant changes in emissions that triggered recalculations of base year emissions; e. source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source; f. consolidation approach for emissions; whether equity share, financial control, or operational control; g. standards, methodologies, assumptions, and/or calculation tools used.	a,b. See "References". c. None d. Fiscal 2023 i. Base year for SBT certification ii. 13t-CO ₂ f. Financial management	A	→ Disclosure of Information Related to Climate Change>Indicators and Targets P.25 ☑ 22nd Annual Securities Report (December 2024) P.17-18 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yo_ho_pdf/S100VG3G/00.pdf ☑ Environment>Indicators and Targets https://en.mdv.co.jp/sustainability/environment.html
305-2	Energy indirect (Scope 2) GHG emissions The reporting organization shall report the following information: a. gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO ₂ equivalent; b. if applicable, gross market-based energy indirect (Scope 2) GHG emissions in metric tons of CO ₂ equivalent; c. if available, the gases included in the calculation; whether CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , or all; d. base year for the calculation, if applicable, including: i. the rationale for choosing it; ii. emissions in the base year; iii. the context for any significant changes in emissions that triggered recalculations of base year emissions; e. source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source; f. consolidation approach for emissions; whether equity share, financial control, or operational control; g. standards, methodologies, assumptions, and/or calculation tools used.	a. 279t-CO ₂ b. See "References." c. None e. Fiscal 2023 i. Base year for SBT certification ii. 199t-CO ₂ f. Financial management	A	→ Disclosure of Information Related to Climate Change>Indicators and Targets P.25 ☑ 22nd Annual Securities Report (December 2024) P.17-18 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yo_ho_pdf/S100VG3G/00.pdf ☑ Environment>Indicators and Targets https://en.mdv.co.jp/sustainability/environment.html


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		Requirements	Data	Scope	Source/Location
305-3	Other indirect (Scope 3) GHG emissions	<p>The reporting organization shall report the following information:</p> <p>a. gross other indirect (Scope 3) GHG emissions in metric tons of CO₂ equivalent;</p> <p>b. if available, the gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all;</p> <p>c. biogenic CO₂ emissions in metric tons of CO₂ equivalent;</p> <p>d. other indirect (Scope 3) GHG emissions categories and activities included in the calculation;</p> <p>e. base year for the calculation, if applicable, including:</p> <ol style="list-style-type: none"> the rationale for choosing it; emissions in the base year; the context for any significant changes in emissions that triggered recalculations of base year emissions; <p>f. source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source;</p> <p>g. standards, methodologies, assumptions, and/or calculation tools used.</p>	<p>a,b,g. See "References."</p> <p>c. None</p> <p>e. Fiscal 2023</p> <ol style="list-style-type: none"> Base year for SBT certification 3,146t-CO₂ 	A	<p>→ Disclosure of Information Related to Climate Change> Indicators and Targets P.25</p> <p>☑ 22nd Annual Securities Report (December 2024) P.17-18 (only in Japanese)</p> <p>https://ssl4.eir-parts.net/doc/3902/yo_ho_pdf/S100VG3G/00.pdf</p> <p>☑ Environment>Indicators and Targets</p> <p>https://en.mdv.co.jp/sustainability/environment.html</p>
305-4	GHG emissions intensity	<p>The reporting organization shall report the following information:</p> <p>a. GHG emissions intensity ratio for the organization;</p> <p>b. organization-specific metric (the denominator) chosen to calculate the ratio;</p> <p>c. types of GHG emissions included in the intensity ratio; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3);</p> <p>d. gases included in the calculation; whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all.</p>	<p>a. See "References."</p> <p>b. Number of consolidated Group employees</p> <p>c. Scope 1, Scope 2, and Scope 3</p> <p>d. CO₂</p>	A	<p>→ Disclosure of Information Related to Climate Change>Indicators and Targets P.25</p>
305-5	Reduction of GHG emissions	<p>The reporting organization shall report the following information:</p> <p>a. GHG emissions reduced as a direct result of reduction initiatives, in metric tons of CO₂ equivalent;</p> <p>b. gases included in the calculation, whether CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, or all;</p> <p>c. base year or baseline, including the rationale for choosing it;</p> <p>d. scopes in which reductions took place; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3);</p> <p>e. standards, methodologies, assumptions, and/or calculation tools used.</p>	—	—	—
305-6	Emissions of ozone-depleting substances (ODS)	<p>The reporting organization shall report the following information:</p> <p>a. production, imports, and exports of ODS in metric tons of CFC-11 (trichlorofluoromethane) equivalent;</p> <p>b. substances included in the calculation;</p> <p>c. source of the emission factors used;</p> <p>d. standards, methodologies, assumptions, and/or calculation tools used.</p>	Not applicable	A	—
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	<p>The reporting organization shall report the following information:</p> <p>a. significant air emissions, in kilograms or multiples, for each of the following:</p> <ol style="list-style-type: none"> NOx; SOx; Persistent organic pollutants (POP); Volatile organic compounds (VOC); Hazardous air pollutants (HAP); Particulate matter (PM); Other standard categories of air emissions identified in relevant regulations; <p>b. source of the emission factors used;</p> <p>c. standards, methodologies, assumptions, and/or calculation tools used.</p>	Not applicable	A	—

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		Requirements	Data	Scope	Source/Location
GRI 401 : Employment 2016					
Social					
Employment					
401-1	New employee hires and employee turnover	<p>The reporting organization shall report the following information:</p> <p>a. total number and rate of new employee hires during the reporting period, by age group, gender, and region;</p> <p>b. total number and rate of employee turnover during the reporting period, by age group, gender, and region.</p>	<p>a. Male employees 29 years old and younger: 25; 30-49 years old: 14; 50 years old and older: 11 Female employees 29 years old and younger: 31; 30-49 years old: 12; 50 years old and older: 3</p> <p>b. Male employees: 11, female employees: 6</p>	A	→ Human Capital>Promoting DE&I P.16
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	<p>The reporting organization shall report the following information:</p> <p>a. benefits which are standard for full-time employees of the organization but are not provided to temporary or part-time employees, by significant locations of operation. These include, as a minimum:</p> <ul style="list-style-type: none"> i. life insurance; ii. health care; iii. disability and invalidity coverage; iv. parental leave; v. retirement provision; vi. stock ownership; vii. others; <p>b. the definition used for "significant locations of operation."</p>	—	B	<p>☑ 22nd Annual Securities Report (December 2024) P.21-22 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yuho_pdf/S100VG3G/00.pdf</p> <p>☑ Employee Benefits>Stock Ownership Plan (only in Japanese) https://www.mdv.co.jp/recruit/environment/benefit.html</p>
401-3	Parental leave	<p>The reporting organization shall report the following information:</p> <p>a. total number of employees that were entitled to parental leave, by gender;</p> <p>b. total number of employees that took parental leave, by gender;</p> <p>c. total number of employees that returned to work in the reporting period after parental leave ended, by gender;</p> <p>d. total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender;</p> <p>e. return to work and retention rates of employees that took parental leave, by gender.</p>	<p>b. Rate of leave taken Male employees: 75%; female employees: 100%</p> <p>e. Return-to-work rate Male employees: 100%; female employees: 100%</p> <p>Note: Excludes four female employees who were initially scheduled to return to work in fiscal 2024 but are now scheduled to return to work in fiscal 2025 or thereafter as a result of extending their parental leave.</p> <p>Retention rate Male employees: 100%; female employees: 85.7%</p>	A	—
			—	B	→ Human Capital>Promoting DE&I P.16

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	Requirements	Data	Scope	Source/Location
GRI 403 : Occupational Health and Safety 2018				
Occupational Health and Safety				
403-1	<p>Occupational health and safety management system</p> <p>The reporting organization shall report the following information for employees and for workers who are not employees but whose work and/or workplace is controlled by the organization:</p> <p>a. a statement of whether an occupational health and safety management system has been implemented, including whether:</p> <p>i. the system has been implemented because of legal requirements and, if so, a list of the requirements;</p> <p>ii. the system has been implemented based on recognized risk management and/or management system standards/guidelines and, if so, a list of the standards/guidelines;</p> <p>b. a description of the scope of workers, activities, and workplaces covered by the occupational health and safety management system, and an explanation of whether and, if so, why any workers, activities, or workplaces are not covered.</p>	—	A	 Human Capital Management>Internal Environmental Improvement Policy https://en.mdv.co.jp/sustainability/human.html
403-2	<p>Hazard identification, risk assessment, and incident investigation</p> <p>The reporting organization shall report the following information for employees and for workers who are not employees but whose work and/or workplace is controlled by the organization:</p> <p>a. a description of the processes used to identify work-related hazards and assess risks on a routine and non-routine basis, and to apply the hierarchy of controls in order to eliminate hazards and minimize risks, including:</p> <p>i. how the organization ensures the quality of these processes, including the competency of persons who carry them out;</p> <p>ii. how the results of these processes are used to evaluate and continually improve the occupational health and safety management system;</p> <p>b. a description of the processes for workers to report work-related hazards and hazardous situations, and an explanation of how workers are protected against reprisals;</p> <p>c. a description of the policies and processes for workers to remove themselves from work situations that they believe could cause injury or ill health, and an explanation of how workers are protected against reprisals;</p> <p>d. a description of the processes used to investigate work-related incidents, including the processes to identify hazards and assess risks relating to the incidents, to determine corrective actions using the hierarchy of controls, and to determine improvements needed in the occupational health and safety management system.</p>	a.ii/b. Each month at our Tokyo Headquarters and Kyushu Branch, the Health Committee conducts hearings on the status of each workplace, discusses various measures to maintain the health of employees, and shares the details of discussions and issues with the entire Company to realize a safer and more comfortable working environment.	B	—
403-3	<p>Occupational health services</p> <p>The reporting organization shall report the following information for employees and for workers who are not employees but whose work and/or workplace is controlled by the organization:</p> <p>a. a description of the occupational health services' functions that contribute to the identification and elimination of hazards and minimization of risks, and an explanation of how the organization ensures the quality of these services and facilitates workers' access to them.</p>	a. Measures such as providing annual health checkups, conducting stress checks, and encouraging participation in various events held by the health insurance association to which we belong are taken in consideration of the health of our employees. In addition, our employees' personal information is handled with the utmost care and confidentiality.	B	—
403-4	<p>Worker participation, consultation, and communication on occupational health and safety</p> <p>The reporting organization shall report the following information for employees and for workers who are not employees but whose work and/or workplace is controlled by the organization:</p> <p>a. a description of the processes for worker participation and consultation in the development, implementation, and evaluation of the occupational health and safety management system, and for providing access to and communicating relevant information on occupational health and safety to workers;</p> <p>b. where formal joint management-worker health and safety committees exist, a description of their responsibilities, meeting frequency, decision-making authority, and whether and, if so, why any workers are not represented by these committees.</p>	a/b. Employees from various business divisions participate in monthly meetings held by the Health Committee, where they work in close cooperation with the human resource manager to create a better working environment, such as by sharing information and issues related to occupational health and safety.	B	—
403-5	<p>Worker training on occupational health and safety</p> <p>The reporting organization shall report the following information for employees and for workers who are not employees but whose work and/or workplace is controlled by the organization:</p> <p>a. a description of any occupational health and safety training provided to workers, including generic training as well as training on specific work-related hazards, hazardous activities, or hazardous situations.</p>	No training has been conducted on occupational health and safety.	A	—

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		Requirements	Data	Scope	Source/Location
403-6	Promotion of worker health	The reporting organization shall report the following information for employees and for workers who are not employees but whose work and/or workplace is controlled by the organization: a. an explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided; b. a description of any voluntary health promotion services and programs offered to workers to address major non-work-related health risks, including the specific health risks addressed, and how the organization facilitates workers' access to these services and programs.	a/b. Employees are required to undergo an annual health checkup (uptake rate of 100%) and annual stress check.	B	—
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	The reporting organization shall report the following information: a. a description of the organization's approach to preventing or mitigating significant negative occupational health and safety impacts that are directly linked to its operations, products, or services by its business relationships, and the related hazards and risks.	a. In addition to conducting disaster prevention drills, formulating a BCP, and taking other preventive measures, employees promote safety measures such as through participation in monthly Health Committee meetings.	B	—
403-8	Workers covered by an occupational health and safety management system	The reporting organization shall report the following information: a. if the organization has implemented an occupational health and safety management system based on legal requirements and/or recognized standards/guidelines: i. the number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system; ii. the number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system that has been internally audited; iii. the number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system that has been audited or certified by an external party; b. whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded; c. any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.	No occupational health and safety management system has been implemented.	A	—
403-9	Work-related injuries	The reporting organization shall report the following information: a. for all employees: i. the number and rate of fatalities as a result of work-related injury; ii. the number and rate of high-consequence work-related injuries (excluding fatalities); iii. the number and rate of recordable work-related injuries; iv. the main types of work-related injury; v. the number of hours worked; b. for all workers who are not employees but whose work and/or workplace is controlled by the organization: i. the number and rate of fatalities as a result of work-related injury; ii. the number and rate of high-consequence work-related injuries (excluding fatalities); iii. the number and rate of recordable work-related injuries; iv. the main types of work-related injury; v. the number of hours worked; c. the work-related hazards that pose a risk of high-consequence injury, including: i. how these hazards have been determined; ii. which of these hazards have caused or contributed to high-consequence injuries during the reporting period; iii. actions taken or underway to eliminate these hazards and minimize risks using the hierarchy of controls; d. any actions taken or underway to eliminate other work-related hazards and minimize risks using the hierarchy of controls; e. whether the rates have been calculated based on 200,000 or 1,000,000 hours worked; f. whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded; g. any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.	0 cases	B	—

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	Requirements	Data	Scope	Source/Location
403-10	<p>The reporting organization shall report the following information:</p> <p>a. for all employees:</p> <ol style="list-style-type: none"> the number of fatalities as a result of work-related ill health; the number of cases of recordable work-related ill health; the main types of work-related ill health; <p>b. for all workers who are not employees but whose work and/or workplace is controlled by the organization:</p> <ol style="list-style-type: none"> the number of fatalities as a result of work-related ill health; the number of cases of recordable work-related ill health; the main types of work-related ill health; <p>c. the work-related hazards that pose a risk of ill health, including:</p> <ol style="list-style-type: none"> how these hazards have been determined; which of these hazards have caused or contributed to cases of ill health during the reporting period; actions taken or underway to eliminate these hazards and minimize risks using the hierarchy of controls; <p>d. whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded;</p> <p>e. any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.</p>	a. ii. Percentage of employees on leave: 1.1%	A	—

GRI 404 : Training and Education 2016

Training and Education				
404-1	<p>Average hours of training per year per employee</p> <p>The reporting organization shall report the following information:</p> <p>a. average hours of training that the organization's employees have undertaken during the reporting period, by:</p> <ol style="list-style-type: none"> gender; employee category. 	<p>◆ Engineer training (training for new graduates in the Development Division)</p> <p>a. 328 hours/person</p> <ol style="list-style-type: none"> Male employees: 4; female employees: 2 New graduate engineers <p>◆ Onboarding training (group training and group work for new graduates)</p> <p>a. 174 hours/person</p> <ol style="list-style-type: none"> Male employees: 11; female employees: 17 New graduates <p>◆ Management training (goal setting and evaluator training for management)</p> <p>a. 10 hours/person</p> <ol style="list-style-type: none"> Male employees: 42; female employees: 5 Management <p>◆ e-Learning and individual training (Groupwide training on information security and compliance)</p> <p>a. 4.5 hours/person (new graduates and mid-career employees in fiscal 2024), 1.5 hours/person (employees who joined prior to fiscal 2024)</p> <ol style="list-style-type: none"> Male employees: 158; female employees: 100 New graduates and mid-career employees in fiscal 2024, employees who joined prior to fiscal 2024 	<p>B*</p> <p>* "A" for e-Learning and individual training</p>	—

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	Requirements	Data	Scope	Source/Location
404-2	Programs for upgrading employee skills and transition assistance programs The reporting organization shall report the following information: a. type and scope of programs implemented and assistance provided to upgrade employee skills; b. transition assistance programs provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment.	a. New employee training (including new graduates and mid-career hires), evaluator training, goal setting training, new graduate engineer training, and qualification acquisition support program. See "References."	B	📄 22nd Annual Securities Report (December 2024) P.20-22 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yuho_pdf/S100VG3G/00.pdf
404-3	Percentage of employees receiving regular performance and career development reviews The reporting organization shall report the following information: a. percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period.	A target management scheme subject to all employees of Medical Data Vision Co., Ltd. will be introduced in fiscal 2025.	B	→ Human Capital>Revision to the Personnel System P.15 📄 22nd Annual Securities Report (December 2024) P.20-21 (only in Japanese) https://ssl4.eir-parts.net/doc/3902/yuho_pdf/S100VG3G/00.pdf

GRI 405 : Diversity and Equal Opportunity 2016

Diversity and Equal Opportunity				
405-1	Diversity of governance bodies and employees The reporting organization shall report the following information: a. percentage of individuals within the organization's governance bodies in each of the following diversity categories: i. gender; ii. age group: under 30 years old, 30-50 years old, over 50 years old; iii. other indicators of diversity where relevant (such as minority or vulnerable groups); b. percentage of employees per employee category in each of the following diversity categories: i. gender; ii. age group: under 30 years old, 30-50 years old, over 50 years old; iii. other indicators of diversity where relevant (such as minority or vulnerable groups).	—	B	→ Human Capital>Promoting DE&I P.16 → Governance>Role and Composition of the Board of Directors (Status of Operation) P.27
405-2	Ratio of basic salary and remuneration of women to men The reporting organization shall report the following information: a. ratio of the basic salary and remuneration of women to men for each employee category, by significant locations of operation; b. the definition used for 'significant locations of operation.'	—	B	→ Human Capital>Promoting DE&I P.16

GRI 413 : Local Communities 2016

Local Communities				
413-1	Operations with local community engagement, impact assessments, and development programs The reporting organization shall report the following information: a. percentage of operations with implemented local community engagement, impact assessments, and/or development programs, including the use of: i. social impact assessments, including gender impact assessments, based on participatory processes; ii. environmental impact assessments and ongoing monitoring; iii. public disclosure of results of environmental and social impact assessments; iv. local community development programs based on local communities' needs; v. stakeholder engagement plans based on stakeholder mapping; vi. broad-based local community consultation committees and processes that include vulnerable groups; vii. works councils, occupational health and safety committees, and other worker representation bodies to deal with impacts; viii. formal local community grievance processes.	Not implemented	A	—
413-2	Operations with significant actual and potential negative impacts on local communities The reporting organization shall report the following information: a. operations with significant actual and potential negative impacts on local communities, including: i. the location of the operations; ii. the significant actual and potential negative impacts of operations.	Not applicable	A	—

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	Requirements	Data	Scope	Source/Location
GRI 416 : Customer Health and Safety 2016				
Customer Health and Safety				
416-1	Assessment of the health and safety impacts of product and service categories The reporting organization shall report the following information: a. percentage of significant product and service categories for which health and safety impacts are assessed for improvement.	No assessments have been made.	A	—
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services The reporting organization shall report the following information: a. total number of incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services within the reporting period, by: i. incidents of non-compliance with regulations resulting in a fine or penalty; ii. incidents of non-compliance with regulations resulting in a warning; iii. incidents of non-compliance with voluntary codes; b. if the organization has not identified any non-compliance with regulations and/or voluntary codes, a brief statement of this fact is sufficient.	0 cases	A	—
GRI 418: Customer Privacy 2016				
Customer Privacy				
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data The reporting organization shall report the following information: a. total number of substantiated complaints received concerning breaches of customer privacy, categorized by: i. complaints received from outside parties and substantiated by the organization; ii. complaints from regulatory bodies; b. total number of identified leaks, thefts, or losses of customer data; c. if the organization has not identified any substantiated complaints, a brief statement of this fact is sufficient.	a. i. 0 cases ii. 0 cases b. 0 cases c. No complaints have been received from outside parties or regulatory bodies.	A	—



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