



2035 Long-term Management Strategy

April 28, 2025

Oriental Land Co., Ltd.

I. Our Goal for 2035

II. Growth through business

**III. The OLC Group's unique activities that help
enhance corporate value**

IV. Human resources and financial policies

I. Our Goal for 2035

Since its foundation, Oriental Land has pursued the creation of Happiness
for people with unwavering commitment to its beliefs

Aiming to create a square where a never-ending hymn to humanity resounds



We have created spaces and times where
people, regardless of age, gender, or
nationality, can interact with each other and
share joy, laughter, and inspiration, and where
their voices can resonate together

**As a pioneer in the creation of happiness,
achieve what the Group aspires to be and contribute to society**



Our Goal for 2035

Bringing more “Happiness” to you and the community.

To maintain alignment with Our Goal for 2030 and strengthen our initiatives for the future, we have formulated Our Goal for 2035 by evolving the existing concept

What the OLC Group aspires to be

- **Provide enjoyment that drives people into tomorrow through spaces and times where diverse people can share joy, laughter, and inspiration**
- **Cherish the world that nurtures and sustains us, and contribute to a sustainable society**
- **Continue to be a corporation in which employees can truly take pride by expanding the OLC Group brand**

Promote our Long-term Management Strategy with the aim of further developing and evolving our Group, and achieve financial targets

FY2022-2024

FY2025-2029

FY2030-2035

2024 Medium-term Plan

Recovery from the pandemic and take on challenges for the future

2035 Long-term Management Strategy

Enhance corporate value through evolution of business structure for sustainable growth and pursuit of optimal capital structure

FY2029 target

Operating cash flow

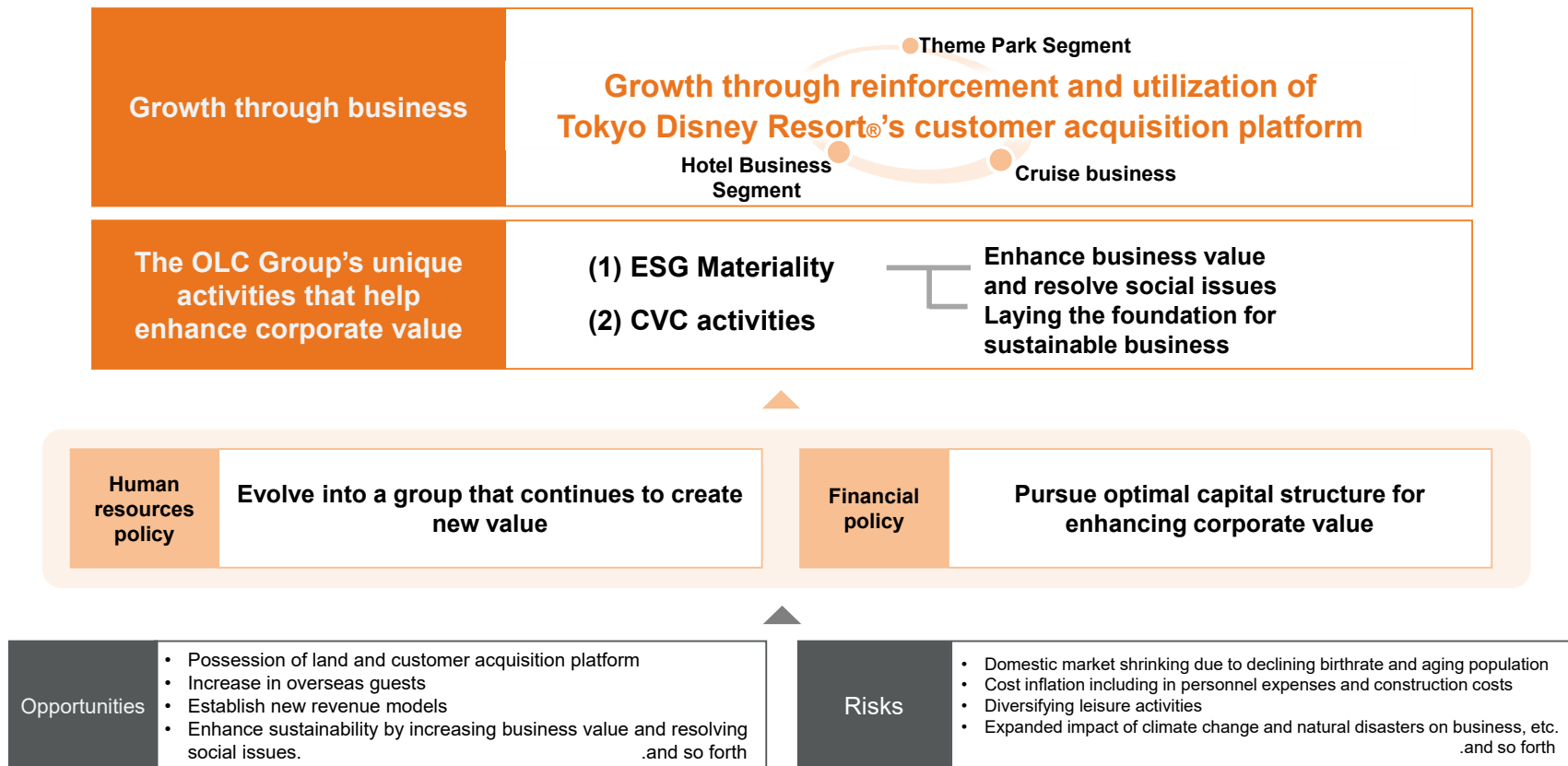
¥300 billion level

FY2035 target

Net sales

¥1 trillion or higher

ROE: Aim for **an even higher level** than that achieved under the 2024 Medium-Term Plan



II. Growth through business

Accelerate growth based on our new portfolio that incorporates the cruise business



**Theme Park
Segment**

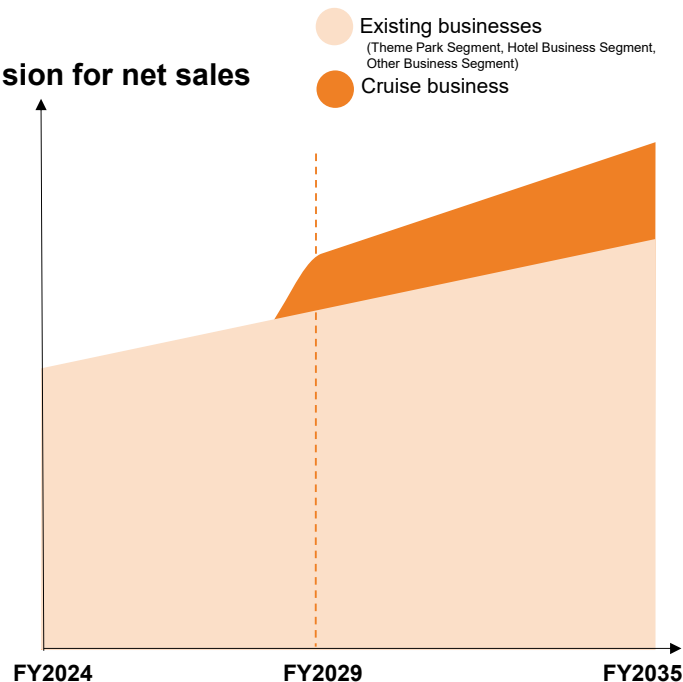


**Hotel Business
Segment**



Cruise business

Vision for net sales



Theme Park Segment



Vision for theme parks



The pinnacle of happiness creation that exceeds people's imagination

Strategy

Establish new revenue models

Base

Provide attractive parks by drawing on fresh perspectives

Theme park development policy ahead

Provide moving experiences and surprises that cannot be found anywhere else in the world through development unique to Tokyo Disney Resort

Dynamic restructuring of our theme park sites including possible large-scale development such as area-wide redesign

Attractions/Entertainment

Constantly enhance the appeal of our theme parks by redesigning attractions and entertainment programs, offering time-limited special versions, and utilizing previously unused intellectual property and new technologies

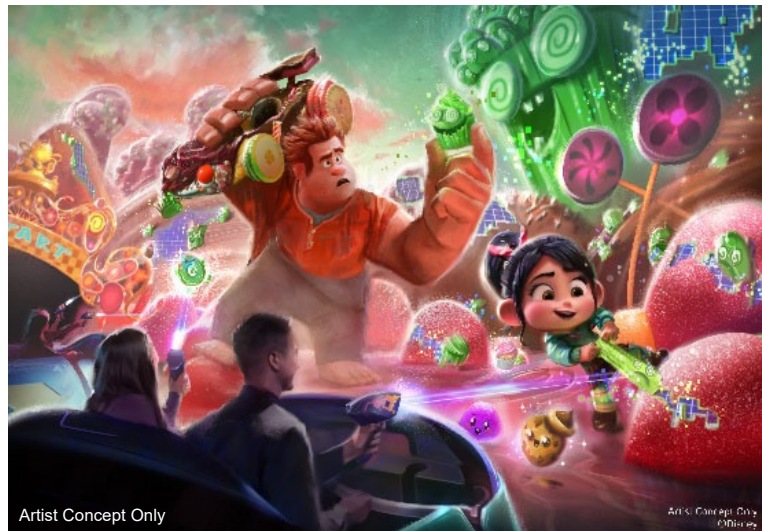
Initiatives for providing new experiences

Proactively generate facilities and services that lead to offering new experience

Other facilities

Revamp facilities and expand services in pursuit of comfort and convenience to respond to changes in guests' behavior and needs within our parks

Tokyo Disneyland®: Redevelopment within Tomorrowland area



Attraction set in the world of *Wreck-It Ralph*

Investment amount: TBD → ¥29.5 billion

Scheduled opening: FY2026 or after



Development of entire area surrounding Space Mountain

Investment amount: ¥56.0 billion → Revised to ¥70.5 billion

Scheduled opening: 2027

Conceptual image of theme park area redesign



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Conceptual image of theme park area redesign



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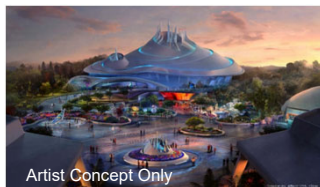
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Generate a sense of unprecedented change every year to drive growth of Tokyo Disney Resort

Examples of future contents for Theme Park Segment

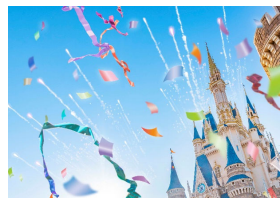


Full-year operation of Fantasy Springs



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Redesign Space Mountain and its surrounding area



Tokyo Disney Resort
45th Anniversary events



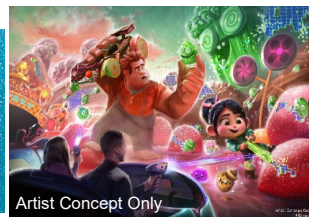
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Tokyo DisneySea®
25th Anniversary events



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Attraction set in the world of
Wreck-It Ralph



FY2031
Tokyo DisneySea®
30th Anniversary events



FY2033
Tokyo Disney Resort
50th Anniversary events

Establish a solid customer acquisition platform to achieve even higher attendance

Expand our fan base among domestic guests

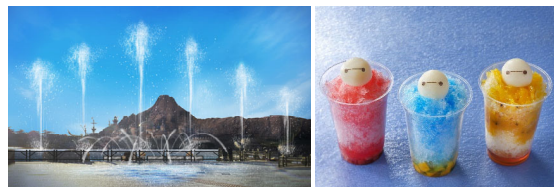
- **Nurture fans among children**
 - Enrich child-friendly contents and environment
 - Generate touch points accessible in everyday life to build loyalty
- **Capture new fans**
 - Place greater emphasis on parks' universal value (brand value)
 - Develop contents using diverse Disney intellectual property
 - Raise interest through diverse collaborations
- **Further boost attendance throughout the year**

Strengthen appeal for overseas guests

- **Strengthen initiatives tailored to the characteristics of specific areas**
 - Ongoing demand stimulation measures targeted for inbound reporter markets (South Korea, Taiwan)
 - Ensure customer acquisition in growth areas (North America, China)
 - Measures to enhance brand recognition and foster markets in high potential areas (some parts of Southeast Asia)
- **Strengthen collaboration with OTAs* as sales channels**
- **Aim to expand Tokyo Disney Resort Vacation Packages range for overseas guests**

*Online travel agency

Stimulate demand by creating special parks that can only be experienced in summer



In-park experiences

- **Expand special events and content scale**
 - Roll out contents involving sprinkling of water to make the most of the hot season
 - Time-limited attraction overlay
 - Schedule entertainment shows mainly during cooler hours
- **Implement measures to enhance comfort**

Promoting appeals

- Promote invariable appeal to all kinds of guests visiting at anytime, and place stronger emphasis on appealing to active and information-sensitive younger generation and Tokyo Disney Resort fans
- Constantly promote the appeal of visiting Tokyo Disney Resort in summer through various collaborations, etc.
- Offer diverse ticket types to attract visits during the summer season

Adapt to guests' diverse needs and upgrade existing services

Set optimal prices in consideration of the external environment

Price revision policies ahead

- ① External environment
- ② Price sensitivity survey
- ③ Guests' demand trend
- ④ Enhance theme park value

- Continue using variable pricing
- Consider changing the composition of ticket price range and the price range itself (upper limit and lower limit), among other factors

Further enhance appeal of existing services



Increase the number of users to enhance experience value for a wide range of guests

- Add more facilities eligible for Disney Premier Access
- Consider a variety of sales methods
 - Consider adopting systems that allow guests to purchase before visit
 - Consider appropriate pricing based on the above, etc.



Provide a sense of specialness, comfort and peace of mind that comes with knowing experience are guaranteed

- Constantly increase the number of sales to expand sales scale
 - Initiatives to raise awareness
 - Create plans based on new contents as the hook, etc.
- Implement price revisions in highly exclusive contents

Merchandise/Food and beverages revenues

Develop merchandise and menu items that meet guests' needs

Establish new revenue models for the Theme Park Segment that allow us to respond flexibly to changes in the external environment



Bold development of unprecedented means, services, etc.

- Implement research and development on new means and services unbound by the conventional concept of our Theme Park Segment business model
- Proactively engage in the new means and services over the long term to create unprecedented revenue sources

Bearing various risks in the external environment such as rising costs, advance fundamental cost control to maintain and increase profitability

Personnel expenses

- Control the number of part-time cast members at approx. 20,000, without significant increase
- Personnel expenses per employee are expected to increase on the back of ongoing human capital investment aimed at enhancing job satisfaction and maintaining competitiveness in hiring

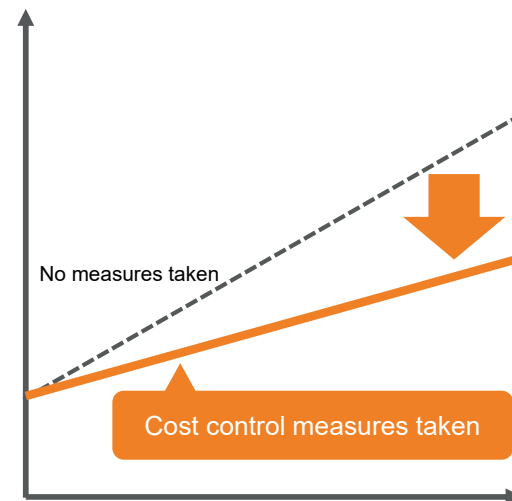
Miscellaneous costs

- Necessary costs optimized by improving the quality of individual activities
- Fundamental review for budget management system that more accurately reflects management's objectives

Depreciation and amortization

- Explore development scopes that makes the most effective use of costs and workforce to minimize depreciation and amortization

Conceptual illustration of cost control



Hotel Business Segment



Maximize revenue through revenue management and consider establishing new Disney hotels

Six existing Disney hotels

A total of 3,483 rooms owned by six Disney hotels
Enhance brand value by leveraging the overwhelming sense of immersion in the world of Disney

Occupancy rates

Maintain high occupancy rates by enriching the unique Disney hotel experience

Average charge per room

Maximize revenue with continued revenue management



Plan going forward

Occupancy rates being more than 95%, we see further unmet demand to be fulfilled

Consider establishing new Disney hotels near Tokyo Disney Resort

Diverse types of existing Disney hotels

Luxury type



Tokyo DisneySea Fantasy Springs Hotel®

Deluxe type



Disney Ambassador® Hotel
Tokyo DisneySea Hotel MiraCosta®
Tokyo Disneyland® Hotel

Moderate type



Tokyo Disney Resort Toy Story® Hotel
©Disney/Pixar

Value type



Tokyo Disney Celebration Hotel®

Cruise business



Building on its proud track record of evolving and growing Tokyo Disney Resort for more than 40 years, the OLC Group is launching a completely new family entertainment cruise service



Unforgettable travel memories made on cruise full of Disney Magic

Show restaurants



Character greetings



Special experience with Disney characters



Deck party with characters



Entertainment aboard



Water slider for immersive Disney experience



**Build a new pillar of growth by entering the cruise business,
which has strengths not found in our existing businesses**

Significance of entering the cruise business

**Acquire a new pillar of
revenue for the OLC Group**

**Highly profitable business
model**

**Not subject to land
constraints**

**Avoid the risk of
concentrating all businesses
in Maihama**

**Business model less
susceptible to weather
conditions**

Employment from overseas

**Based on even higher profitability than the Theme Park Segment,
the cruise business will take the OLC Group to its next phase of evolution**

**Updated investment amount and
return on investment**

As of the July 2024
announcement

Investment
amount

¥330 billion

Return on
investment

**Net sales
¥100 billion**

**Operating margin
On a par with Theme
Park Segment**



Updated in April 2025

Ship's body: ¥290 billion / Contingency funds: ¥40 billion

*Assumed exchange rate: ¥165/euro, ¥155/dollar

- Profit is assumed to be generated from FY2029 when full-year operation is scheduled
- We are closely examining the upside of net sales while aiming for the upper 20% range in operating margin within the first several years
- Operating margin is expected to improve further after depreciation
- A foreign exchange forward contract will be executed to hedge against exchange risks for approximately half of the amount

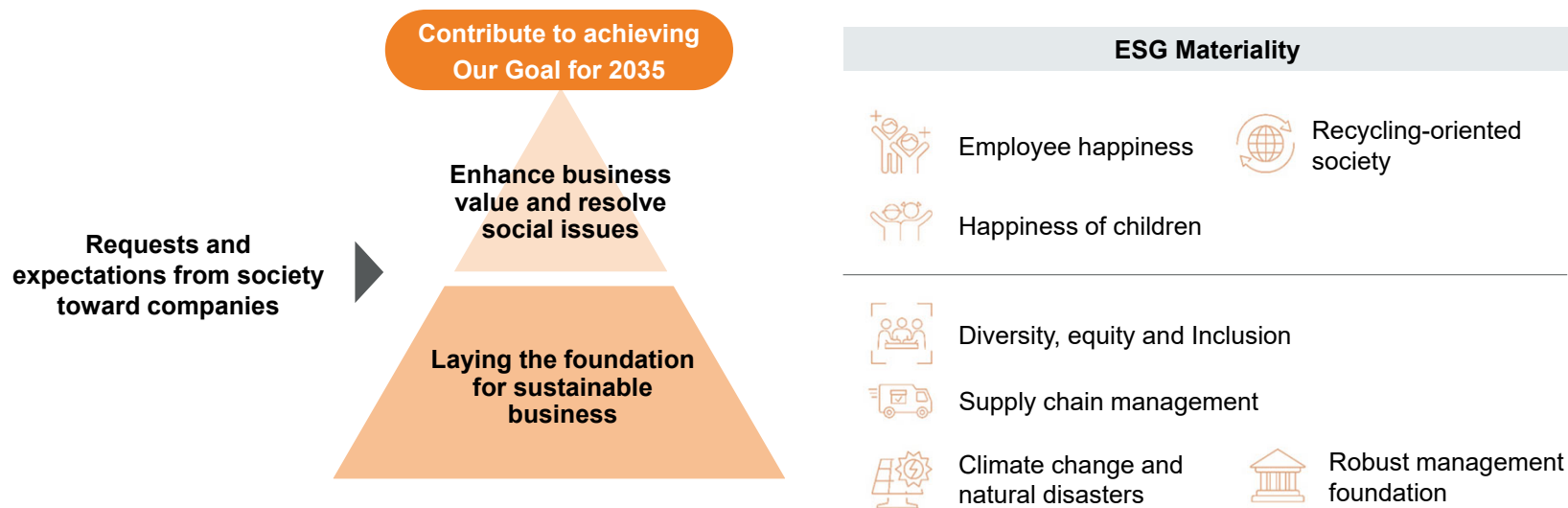
Note: Calculated using estimated occupancy rates and average charge per guest room based on market surveys.

The launch of the second ship will be considered when the first ship is successfully on track.

III. The OLC Group's unique activities that help enhance corporate value

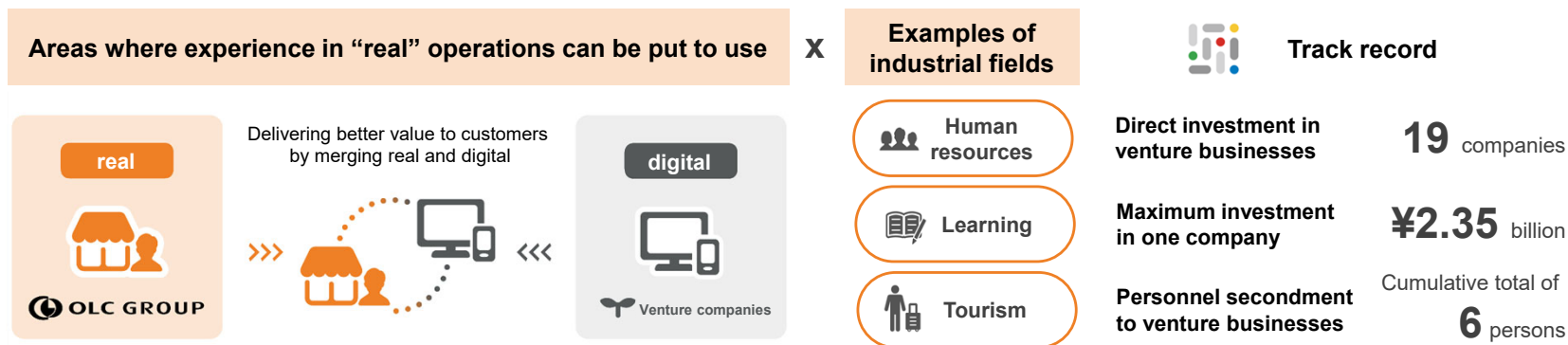
Creation of social value through ESG activities

- We have restructured our ESG Materiality areas, and will implement initiatives in accordance with their respective standpoints and purposes
- We will also promote “recycling-oriented resort” initiatives to reduce the environmental impact (waste, water, CO₂) of our business activities to as close to zero as possible



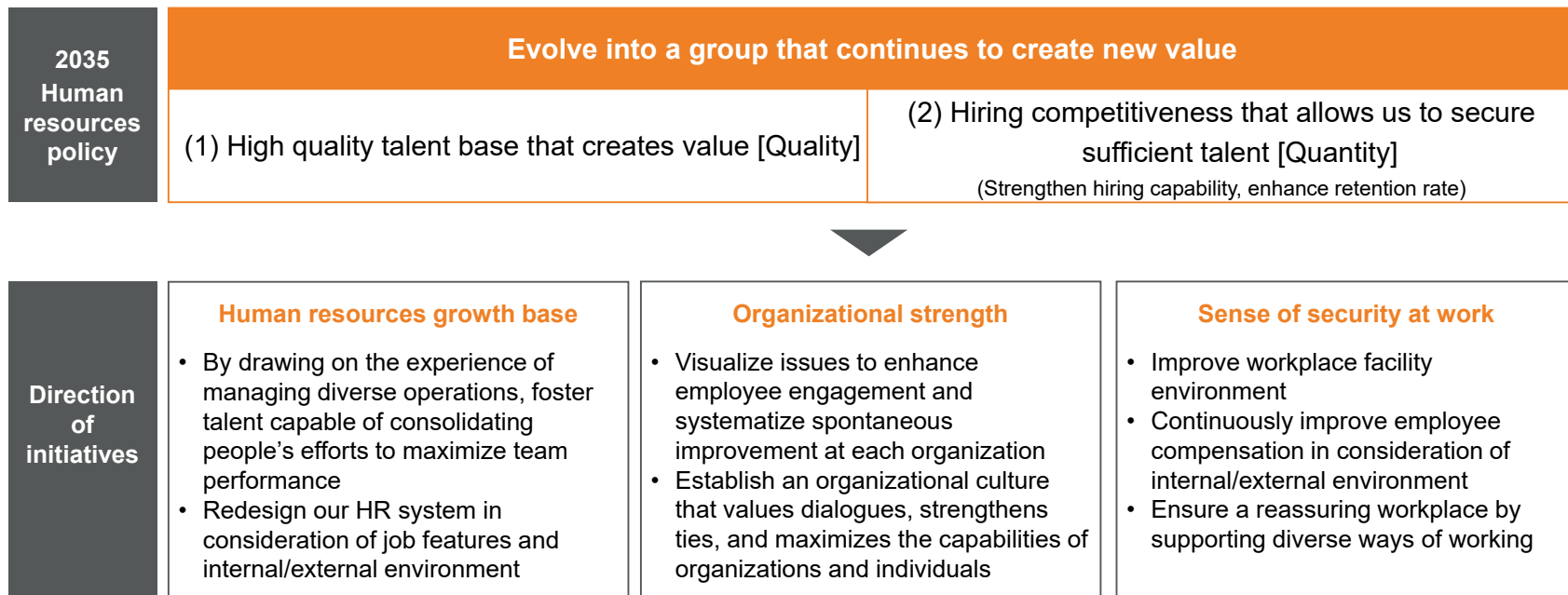
Creation of social value through CVC activities

- Investment fund limit is increased from ¥3 billion to ¥13 billion to accelerate activities **aimed at creating new businesses** that contribute to offering “wonderful dreams, moving experiences, happiness and contentment,” which is the OLC Group’s business mission
- By focusing on areas where the OLC Group’s experience in “real” operations can be put to use, generate new value through business accompaniment based on personnel secondment to venture firms
- Also contribute to resolving issues in existing businesses (e.g., environmental measures, flexible staffing)



IV. Human resources and financial policies

Strengthen business competitiveness by strengthening our talent base capable of creating value and securing more human resources



Pursue an optimal capital structure to enhance corporate value with the aim of achieving an even higher ROE than the level achieved under the 2024 Medium-term Plan

Make disciplined use of financial leverage

- Keep shareholders' equity ratio above the minimum level required to maintain the current credit rating
- Secure cash reserves of approximately ¥250 billion (working capital for several months and funds for disaster risk response), as well as sufficient capacity to pay for growth investment and capital expenditure

Enhance shareholder returns

- Continue with stable dividend payout
- Purchase of treasury shares
- Aim to increase dividend payout ratio to 30% level by 2035
- Expand shareholder benefits

Reduce cost of capital

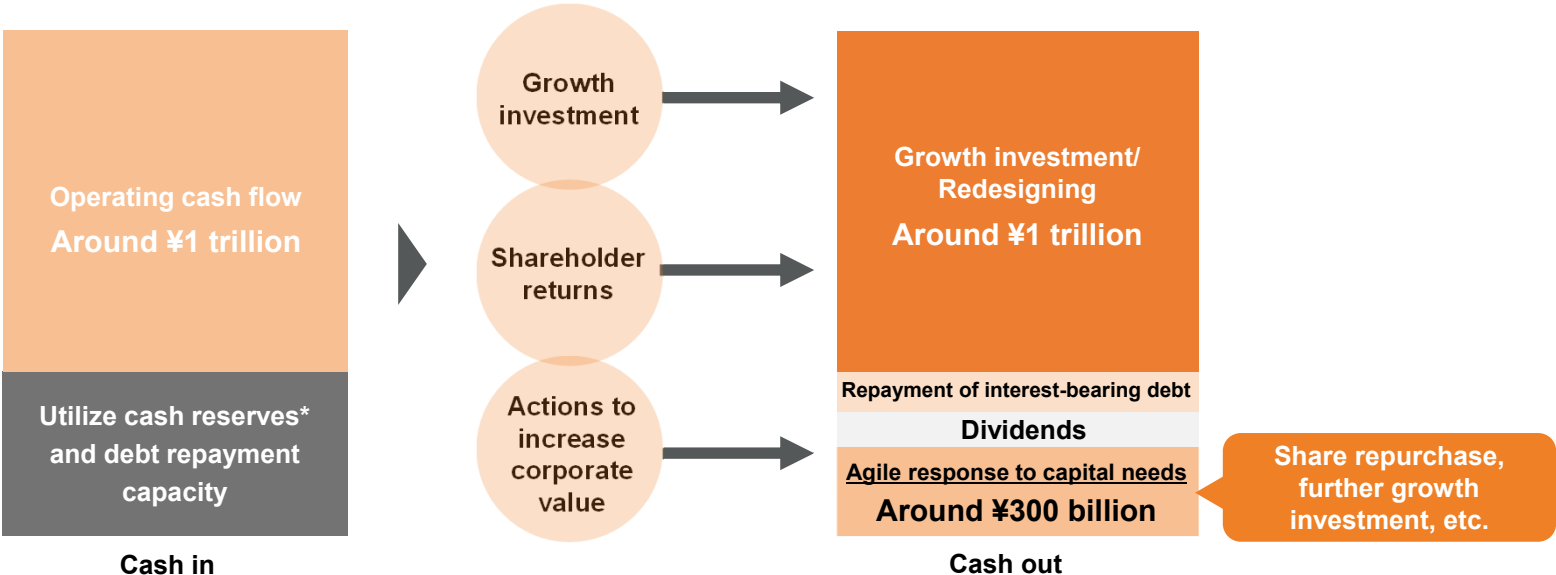
- Strive to expand stable revenues by entering the cruise business in addition to our existing businesses
- In addition to operating cash flow, utilize our debt capacity to make growth investments and buy back shares, etc.
- Promote sustainability management and strengthen investor relations activities

Address release of the Company's shares

- Stay aware of the issue of overhang
- Take the best possible action by identifying the situation with a release of the Company's shares in advance

Take steady actions to increase corporate value, including agile share repurchases, while prioritizing cash allocation to growth investment

Five-year cash allocation (FY2025-FY2029)













*Cash reserve that can be used for growth investment and capital expenditure

Bringing more “Happiness” to you and the community.



Appendix

7 ESG Areas of Materiality and Our Vision

	Area of Materiality	Our Vision for 2035	Contribution to SDGs
S	Employee happiness	To continue to be a corporation in which employees can truly take pride, we will work on measures to enhance employees' job satisfaction (a sense of achievement at work) and offer a comfortable workplace environment including supportive programs, thereby enabling employees to consistently generate new value while finding joy in their work	     
	Happiness of children	We will achieve a thriving business and society by nurturing the dreams and minds of children, who are our future	
	Diversity, equity and inclusion	We will implement initiatives to respect human rights and employee/customer diversity with the aim of maintaining a workplace environment where everyone can be themselves and enjoy working in their own way	
	Supply chain management	We will strengthen engagement with suppliers and procure sustainable raw materials to achieve sustainable supply chains	
E	Climate change and natural disasters	Toward the goal of achieving net zero greenhouse gas (GHG) emissions in 2050, we will approach climate change through mitigation and adaptation and implement measures to preserve biodiversity including water resources management, thereby enhancing business and social sustainability	   
	Recycling-oriented society	We will decrease resource input, strengthen waste sorting to increase the recycling rate, and reduce waste with the aim of lowering our environmental impact on society and achieving our unique recycling-oriented business model	
G	Robust management foundation	We will ensure compliance with laws and regulations and the Corporate Governance Code as demanded by society, while establishing a system where next-generation talent can be fostered and corporate value can be enhanced on an ongoing basis	

KPIs for 2024		Expand initiatives aimed at enhancing employees' job satisfaction
Review	Developing creative talent	<ul style="list-style-type: none"> • Introduced engagement survey; established frameworks and implemented initiatives aimed to visualize job satisfaction at each organization and formulate organization-specific action structure • Enhanced engagement by making opportunities for dialogues between president and employees, superiors and subordinates, and among colleagues • Implemented career support and self-awareness programs to help each employee act spontaneously
	Supporting diverse talent	<ul style="list-style-type: none"> • Expanded work-life balance measures by employment category • Expanded benefits for employees with a same-sex spouse or common-law spouse • Expanded the scope of jobs for employees with disabilities, including onstage jobs, and strengthened hiring
	Creating an environment conducive to job satisfaction	<ul style="list-style-type: none"> • Clarified the respective roles of theme park operations employees and part-time cast members and reviewed and restructured their evaluation/grading systems to help them fulfill their roles • Implemented initiatives including events to engender joy and pride as cast members • Enhanced the digital environment to provide a more comfortable working environment; renovated backstage facilities • Launched a mental and physical health project and promoted in-house awareness initiatives • Increased basic hourly wages and revised bonus payment policy
Vision		To continue to be a corporation in which employees can truly take pride, we will work on measures to enhance employees' job satisfaction (a sense of achievement at work) and offer a comfortable workplace environment including supportive programs, thereby enabling employees to consistently generate new value while finding joy in their work
KPIs for 2030		Total score of employee engagement survey: 71 (OLC Group-wide)
KPIs for 2027*		<p>Achieve higher total score of employee engagement survey than in FY2024 (OLC Group)</p> <p>Achieve higher scores every fiscal year for the following items that require improvement</p> <ul style="list-style-type: none"> ● Job: Demonstration of competence and a sense of self-efficacy ● Self-development: A sense of accomplishment and growth through work ● Human relations: Create communication time for cast members at the forefront of park operations and their superiors ● Environment: Workplace facility environment, satisfaction with compensation, satisfaction with occupational health factors, and other factors that provide peace of mind at work
Action plan through 2027		<p>[Reality assessment] Conduct periodic engagement survey; analyze current state and identify issues based on engagement survey results</p> <p>[Implementation] Discuss initiatives to foster dialogue (corporate culture)</p> <p>Support initiatives led by each organization with the aim of creating a highly engaging organization where employees can take a step forward</p> <p>Discuss initiatives aimed at offering a sense of security at work (improve workplace facilities, expand work-life balance measures, accommodate greater diversity in work styles, improve compensation, promote mental and physical health)</p> <p>[Raising awareness] Sending out messages to help employees become aware of the initiatives (e.g., through internal newsletters, etc.)</p>

KPIs for 2024	Expand activities to support and enrich the minds of children
Review	<ul style="list-style-type: none"> • Formulated KPIs for 2024 and 2026 • Implemented activities to support children <ul style="list-style-type: none"> FY3/24: "Smiles for Tomorrow," a program for donating products sold at our parks to children's homes in Chiba Prefecture FY3/25: Invited children to atmosphere shows and the Tokyo Disney Resort Special Parade rolled out nationwide • Established Oriental Land Happiness of Children Foundation in July 2024
Vision	We will achieve a thriving business and society by nurturing the dreams and minds of children, who are our future
KPIs for 2030	Updated Further evolve activities aimed at achieving KPIs for 2027, and support children from diverse perspectives
KPIs for 2027	Implement activities to help children feel happy and become their ideal selves
Action plan through 2027	<p>[Tokyo Disney Resort] Promote initiatives based on Long-term Management Strategy such as enriching child-friendly contents and environment</p> <p>[Social contribution] Brush up existing activities (work experience programs, on-site dance classes, etc.)</p> <p>[Cruise] Our unique family entertainment cruise service that supports the development of children's dreams and minds, Activities to be rolled out from FY3/26 based on partnership with the Tokyo Metropolitan Government</p>

KPIs for 2024	Human rights	<ul style="list-style-type: none"> • Implement a gap analysis on 11 key human rights issues in three fields—employees, supply chain, and customers—and identify areas in which initiatives for vulnerable rightsholders are insufficient • Establish an internal structure for promoting human rights initiatives sustainably
	Diversity (customers/employees)	<ul style="list-style-type: none"> • Proportion of employees to whom the Guidelines on Diversity was handed out: 100% • Implement a gap analysis on existing facilities/services and formulate and execute countermeasures
Review	Human rights	<ul style="list-style-type: none"> • Revised the OLC Group Human Rights Policy Statement • Proceeded with gap analysis on key human rights issues in three fields—employees, supply chain, and customers—to identify issues, and developed a roadmap to 2024
	Diversity (customers/employees)	<ul style="list-style-type: none"> • Prepared and distributed the “Diversity & Inclusion Handbook” to all employees, and implemented dialogues • Implemented internal awareness activities such as exposition on accessibility, etc.
Vision	We will implement initiatives to respect human rights and employee/customer diversity with the aim of maintaining a workplace environment where everyone can be themselves and enjoy working in their own way	
KPIs for 2030	Respect for human rights	<div>Updated</div> Enhance human rights due diligence for designated key human rights issues and expand human rights due diligence among Group companies
	Respect for customer diversity	Establish a framework that promotes respect for diversity in activities
	Respect for employee diversity	Establish an environment that supports diversity and inclusion
KPIs for 2027	Respect for human rights	<ul style="list-style-type: none"> • Review key human rights issues based on gap analysis; implement corrections and remedies for vulnerable rights holders for newly identified key human rights issues; implement preventive measures • Continue conducting human rights due diligence in fields of employees, supply chain, and customers—and initiate human rights due diligence at Group companies
	Respect for customer diversity	<ul style="list-style-type: none"> • Issue revised version of “Diversity & inclusion Handbook,” offer learning opportunities to all employees: 100% • Percentage of employees who respect diversity and act accordingly: To be set by the end of FY2025
	Respect for employee diversity	Proportion of female managers: 25% or more (Oriental Land Co., Ltd.) Proportion of male employees who take childcare leave: 95% or more (Oriental Land Co., Ltd.)

Action plan through 2027	Respect for human rights	<ul style="list-style-type: none"> •Execute the human rights due diligence process in fields of employees, supply chain, and customers—and take necessary actions. •Strengthen in phases initiatives that are insufficient for vulnerable rights holders
	Respect for customer diversity	<ul style="list-style-type: none"> •Promote the dissemination of “Diversity & inclusion Handbook” among employees by providing opportunities for both input and output •Raise Diversity, equity and inclusion awareness among all ranks of employees in a multifaceted way to strengthen a corporate culture that allows us to accommodate diversity in business activities
	Respect for employee diversity	<p>[Gender] Expand work-life balance measures and career support</p> <p>[Employees with disabilities] Achieve statutory employment rate and expand scope of jobs</p> <p>[Language and culture] Discuss improvement in employment environment for foreign workers</p> <p>[Older employees] Create an environment conducive to job satisfaction for employees of all ages</p> <p>[LGBTQIA+] Implement ongoing awareness activities; promote facility accommodations</p>

KPIs for 2024	Engagement with suppliers	<ul style="list-style-type: none"> •Ensure 100% engagement with key suppliers •Set targets and directions of initiatives for items and scope under management 	
	Measures for items with high human rights/environmental risks	Palm oil	Switch popcorn oil to sustainable palm oil at theme park restaurants and refreshment outlets
		Seafood	Consider partially switching to sustainable seafood
		Timber	Formulate specifications for timber used in environmentally friendly design
		Conflict minerals	Establish a policy concerning conflict minerals including how to monitor suppliers
		Textiles	Establish a policy for procuring textiles with low environmental impact
		Paper	Ensure that suppliers are informed of our policy on paper procurement and carry out ongoing investigations of major suppliers
Review	Engagement with suppliers	Formulated the OLC Group Procurement Policy; revised the OLC Group Vendors Code of Conduct and Voluntary Investigation List (renamed the Self-assessment Sheet); engaged with key suppliers	
	Measures for items with high human rights/environmental risks	Palm oil	Fully replaced popcorn oil with RSPO-certified palm oil (Mass Balance) at theme park restaurants and refreshment outlets
		Seafood	Partially switched to sustainable seafood
		Timber	Added description of sustainable raw materials procurement in timber specification
		Conflict minerals	Added policy on conflict minerals in the revised “OLC Group Vendors Code of Conduct”
		Textiles	Established a policy for procuring textiles with low environmental impact
		Paper	Incorporated the content of our Paper Procurement Guidelines into the OLC Group Vendors Code of Conduct and ensured that suppliers were informed of the guidelines and carried out investigations of major suppliers

Vision	We will strengthen engagement with suppliers and procure sustainable raw materials to achieve sustainable supply chains.		
KPIs for 2030	Engagement with suppliers	Ensure that all primary suppliers are informed of and fully consent to our Procurement Policy and the OLC Group Vendors Code of Conduct	
	Measures for items with high human rights/environmental risks	Ensure sustainable raw materials procurement for all internally identified items	
KPIs for 2027 /Action plan through 2027	Engagement with suppliers	<ul style="list-style-type: none"> ·Conduct interview or audit with all key suppliers ·Ensure that corrective support is provided to all suppliers with possible risks in view of their responses in the Self-Assessment Sheets 	
	Measures for items with high human rights/environmental risks	Palm oil	Switch to sustainable palm oil used as a raw material
		Seafood	Partially switch to sustainable seafood used as a raw material
		Timber	Implement sustainable timber procurement
		Conflict minerals	Obtain supplier approval for the OLC Group Vendors Code of Conduct to achieve responsible minerals procurement
		Textiles	Switch raw materials for T-shirts sold at merchandise facilities of theme parks to sustainably procured materials
		Paper	Partially switch paper used at theme park facilities to sustainable products

KPIs for 2024	Procurement of renewable energy	CO ₂ emissions reduction: 78,000 t-CO ₂
	Energy-saving activities	Remodel internal system (visualization system)
	Installation of environmentally friendly design	Formulate proprietary guidelines
	Production of renewable energy	Consider and install solar power generation equipment
	Investing in and remodeling vehicles, machinery, and facilities	Consider and install environmentally friendly items
	Scope 3	Set targets for next Medium-term Plan
	Strengthening resilience	Start information disclosure in accordance with the framework of TCFD
Review	Procurement of renewable energy	Results for FY2024 currently aggregated
	Energy-saving activities	Promoted energy-saving activities by using energy management systems
	Installation of environmentally friendly design	Formulated proprietary guidelines for environmentally friendly design
	Production of renewable energy	Installed additional solar panels within our premises
	Investing in and remodeling vehicles, machinery, and facilities	Converted some vehicles in operation at theme parks to electric vehicles
	Scope 3	Formulated Scope 3 targets for next Medium-term Plan
	Strengthening resilience	Endorsed TCFD and commenced scenario analysis
	Water	Set targets related to water and conducted a review
	Biodiversity	Set biodiversity targets and conducted a review

Vision	Toward the goal of achieving net zero greenhouse gas (GHG) emissions in 2050, we will approach climate change through mitigation and adaptation and implement measures to preserve biodiversity including water resources management, thereby enhancing business and social sustainability.	
KPIs for 2030	Scope 1 & 2	GHG emissions: 42% reduction from the FY2024 level
	Scope 3	GHG emissions: 25% reduction from the FY2024 level (Categories 1 and 2)
	Adaptation	Formulate KPIs by FY2027
	Water	Formulate KPIs by FY2027
	Biodiversity	Formulate KPIs in view of risks and impacts following environmental assessment
KPIs for 2027	Scope 1 & 2	<div>Updated</div> <div>•Scope 1: In the process of considering and implementing measures to reduce gas consumption and switch fuels •Scope 2: Formulate KPIs after FY2024 results are finalized</div>
	Scope 3	<div>Updated</div> Scope 3 emissions: 5% reduction from the FY2024 level (Categories 1 and 2)
	Adaptation	Implement appropriate measures to cope with heat;implement measures against intensifying rain and wind
	Water	Intake of public water: 1% reduction from the FY2024 level
	Biodiversity	Disclosure in line with TNFD framework

Action plan through 2027	Scope 1	<ul style="list-style-type: none"> • Replace Central Energy Plant heat source • Plan replacements of generators and boilers • Adopt electrical equipment for entertainment and attractions • Prepare to introduce electric vehicles as company cars • Consider adopting all-electric kitchen appliances • Reconsider operation of monogeneration system
	Scope 2	<ul style="list-style-type: none"> • Procure renewable energy (set annual targets) • Consider and adopt solar power generation equipment • Consider programs such as non-fossil certificates and off-site PPAs • Consider renewable energy other than solar power
	Scope 3	<ul style="list-style-type: none"> • Collect data on GHG emissions of key suppliers and corporate sponsors
	Adaptation	<p>[Define policy on summer-time park operations]</p> <ul style="list-style-type: none"> • Set clear standards for structural investment; visualize areas and measures requiring actions (develop a three-year roadmap); implement measures in phases • Accelerate adoption of thermal barriers and water supply facilities in areas where no structural investment can be made • Consider direction for initiatives to secure workforce and ensure implementation; review the implemented measures and effects
	Water	<ul style="list-style-type: none"> • Install water-saving facilities and expand the use of recycled water • Consider KPIs for 2030
	Biodiversity	<ul style="list-style-type: none"> • FY3/26: Risk assessment • FY3/27 and after: Determine direction for initiatives

KPIs for 2024	Food loss	22.5% reduction from the FY3/20 level
	Single-use plastic	10.5% reduction from the FY3/19 level
	Save resources in products, services, and materials	4.4% reduction from the FY3/19 level
	Effective use of water resources	Set targets for the next Medium-term Plan
	Contribution to forming symbiotic relationship with nature	Set targets for the next Medium-term Plan
Review	Food loss	<ul style="list-style-type: none"> •The figures are being tallied •Advanced initiatives to achieve the reduction target by adopting food waste disposal machines in 2024
	Single-use plastic	<ul style="list-style-type: none"> •The figures are being tallied •Expanded use of wooden cutlery; reduced use of plastic by introducing new cutlery •Replaced paper cups with aluminum cups to serve beer (at some restaurants) and promoted recycle
	Save resources in products, services, and materials	<ul style="list-style-type: none"> •Achieved target of 4.4% reduction from FY3/19 level •Discontinued distribution tools at theme parks; reduced loss of resources by adopting a year-round design for gift bag •Upcycled products made with cast members' waste costumes at theme parks •Composting
	Effective use of water resources	Changed an area of materiality from "Recycling-oriented society" to "Climate change/natural disaster"
	Contribution to forming symbiotic relationship with nature	Replaced "Contribution to forming symbiotic relationship with nature" with "Biodiversity" and changed an area of materiality from "Recycling-oriented society" to "Climate change/natural disasters"

Vision	We will decrease resource input, strengthen waste sorting to increase the recycling rate, and reduce waste with the aim of lowering our environmental impact on society and achieving our unique recycling-oriented business model.		
KPIs for 2030	Input	Reduce resource inputs while utilizing renewable resources	<div>New</div> Single-use plastic: 25% reduction from the FY2016 level (weight) (OLC Group)
	Output	Reduce incineration and landfill disposal volume by advancing input reduction and recycling initiatives	<div>Updated</div> Incineration/landfill disposal volume: 13% reduction from the FY2016 level (OLC Group)
	Recycling	Enhance recycling rate by strengthening waste sorting and renovating waste transfer station	Recycling rate: 80% (OLC Group)
KPIs for 2027	Formulate KPIs after FY2024 results are finalized		
Action plan through 2027	Formulate KPIs after FY2024 results are finalized		

KPIs for 2024	<ul style="list-style-type: none"> • External directors' rate of attendance at Board of Directors meetings: More than 80% • Evaluation of the effectiveness of the Board of Directors: Ensure appropriate evaluation and make improvements • Corporate Governance Code: Fully complied with *Ensure that revision in the Corporate Governance Code is fully addressed 	
Review	<ul style="list-style-type: none"> • Introduced performance-linked remuneration • Independent external directors accounted for at least one-third of the board • Independent external directors accounted for a majority of the members comprising the Nomination/Remuneration Committee (voluntary establishment) • External directors' rate of attendance at Board of Directors meetings: More than 80% achieved 	
Vision	We will ensure compliance with laws and regulations and the Corporate Governance Code as demanded by society, while establishing a system where next-generation talent can be fostered and corporate value can be enhanced on an ongoing basis	
KPIs for 2030	Compliance with Corporate Governance Code	The Corporate Governance Code is complied with, and the management systems in place allow flexible response to changes and facilitate growth
	Development of next-generation management talent	New A system for securing a pool of talent is in place, facilitating the execution of succession plans
KPIs for 2027	Compliance with Corporate Governance Code	<ul style="list-style-type: none"> • External directors' rate of attendance at Board of Directors meetings: More than 80% • Evaluation of the effectiveness of the Board of Directors: Ensure appropriate evaluation and make improvements • Compliance with Corporate Governance Code: Fully complied with
	Development of next-generation management talent	New Management talent development cycle and programs are operated, expanding the pool of available leadership talent
Action plan through 2027	Compliance with Corporate Governance Code	• Collect information to improve corporate governance
	Development of next-generation management talent	<ul style="list-style-type: none"> • Operate talent development cycle • Implement rank-specific talent development programs in a multifaceted way



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Cautionary Statement:

The purpose of this document is to provide information on the operating results and future management strategies of the OLC Group, and not to solicit investment in securities issued by the Company.

The data disclosed in this document are based on the judgments and available information as of the date of publication. The OLC Group's business is sensitive to factors such as customer preferences, and social and economic conditions, and therefore the forecasts and outlook presented in this document contain uncertainties.

Theme park attendance figures have been rounded, and financial figures have been truncated.
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