

[Translation]

(Exhibit 1)

Policies on Determining the Remuneration of Officers

The Company defines the policies for remuneration to establish a remuneration system that contributes to the Group's sustainable growth, the improvement of corporate value and value sharing with shareholders, and to set an appropriate remuneration standard for the Company's officers, as follows:

The remuneration of the Company's Directors and Executive Officers shall consist of basic remuneration, performance-linked remuneration and stock-based remuneration, and the ratio is about 60%, 30% and 10%, respectively.

The basic remuneration is a fixed remuneration determined for each position. For Directors, we provide a Directors' allowance, of which 85% is a fixed amount compensation.

The performance-linked remuneration consists of the dividend-linked basic remuneration that fluctuates based on the Company's annual dividend and the division's performance-linked basic remuneration. For the Directors and Executive Officers at the Head Office, the performance-linked basic remuneration is changed based on the Company's consolidated financial results, and for the Directors and Executive Officers who are in charge of operational divisions, it reflects the performance of the operational division of which they are in charge. The ratio of the dividend-linked basic remuneration and the division's performance-linked basic remuneration is 50:50. The dividend-linked basic remuneration is calculated by multiplying the basic remuneration for each position by a factor based on the Company's annual dividend. Fifteen percent of the Directors' allowance fluctuates by being multiplied by a dividend-linked basic remuneration factor. For the division's performance-linked basic remuneration, the Company, having the President as the final decision-maker, defines ranks from A to E based on three indicators of operating income, operating income ratio, and ROIC, considering the status of safety record, compliance, etc. The amount is calculated by multiplying the basic amount for each position by a factor for each rank. As for the decision on the ranks, the President shall make the final decision after confirming with concerned divisions at the Head Office. By adopting these indicators, the Company intends to share the value with shareholders, and reflect perspectives such as profitability, growth, the maintenance of fiscal discipline, safety and compliance in officers' remuneration. Through the above, the Company ensures the appropriateness of remuneration.

Basic remuneration and the performance-linked remuneration are paid regularly during the term of office of the Officers.

Stock-based remuneration aims to improve awareness about the need to help enhance earnings and increase corporate value in the medium to long term, by clarifying the linkage between remuneration of Directors to the Company's stock value, with Directors sharing profits and risks due to changes in the stock price with shareholders. Under this remuneration system, the Company contributes money and establishes a trust, which acquires the Company's shares, and the Company's shares (the number of the Company's shares, corresponding to the

points to be granted by the Company to each Director) are issued to each Director via the trust.

Officers will receive the Company's shares at the time of their retirement in principle.

The Company abolished the retirement benefits system for Directors at the conclusion of the 109th Ordinary General Meeting of Shareholders held on June 29, 2005.

The Company has established a voluntary Compensation Committee consisting of members including Outside Directors and Outside Corporate Auditors. The Compensation Committee deliberates and reports regarding the remuneration system and standards of directors and executive officers, among other matters, upon an inquiry from the Board of Directors, based on which the Board of Directors adopts resolutions.

The remuneration of Corporate Auditors is determined based on the discussion by Corporate Auditors.

The remuneration of Outside Directors shall consist only of basic remuneration.

The maximum amount of remuneration is resolved as follows:

<Directors>

- June 29, 2006 (110th Ordinary General Meeting of Shareholders)
Resolution passed to limit the amount of remuneration for Directors to not more than ¥40 million per month

- June 29, 2022 (126th Ordinary General Meeting of Shareholders)
Separate from the above, resolution passed to introduce a stock-based remuneration system to contribute cash with an upper limit of ¥112.5 million as funds for purchasing shares for three fiscal years.

*If the eligible period is extended, an additional contribution of up to ¥45.0 million per fiscal year can be made.

The upper limit on total points to be granted to Directors is 30,000 points per fiscal year.

<Corporate Auditors>

- June 29, 2022 (126th Ordinary General Meeting of Shareholders)
Resolution passed to limit the amount of remuneration for Corporate Auditors to not more than ¥10 million per month