

### **[Principle 1.4 ] Cross-Shareholdings**

The Group defines the thoughts of the politically held listed shares in the NSG Group Corporate Governance Guidelines.

#### **NSG Group Corporate Governance Guidelines.**

### **[Prevention of Entering into Transactions which would Conflict with Shareholders' Interest]**

#### **Articles 8.4**

The Group creates and adopts the "Policy on nil ownership of Politically Held Listed Shares" in order to define the thoughts and approach of the Group regarding such shareholding.

#### **"Policy on nil ownership of politically held listed shares"**

The Company and its main material subsidiaries do not own politically held listed shares as a matter of principle, unless such ownership becomes necessary for the purpose of important corporate purposes such as for significant business alliance.