Oriental Land Co.,Ltd.

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

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I. Our Goal for 2035

Oriental Land Co.,Ltd.

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

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Oriental Land Co.,Ltd.

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**

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Our Goal for 2035: Financial targets

Oriental Land Co.,Ltd.

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

Our Goal for 2035: Overall picture of the Long-term Management Strategy

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Growth through business

Theme Park Segment

Growth through reinforcement and utilization of Tokyo Disney Resort®'s customer acquisition platform

Hotel Business Segment

Cruise business

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

(1) ESG Materiality

(2) CVC activities

Enhance business value and resolve social issues Laying the foundation for sustainable business

Human resources policy

Evolve into a group that continues to create new value

Financial policy

Pursue optimal capital structure for enhancing corporate value

Opportunities

- Possession of land and customer acquisition platform
- Increase in overseas guests
- Establish new revenue models
- Enhance sustainability by increasing business value and resolving social issues. .and so forth

Risks

- Domestic market shrinking due to declining birthrate and aging population
- Cost inflation including in personnel expenses and construction costs
- Diversifying leisure activities
- Expanded impact of climate change and natural disasters on business, etc. .and so forth

II. Growth through business

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



Theme Park Segment

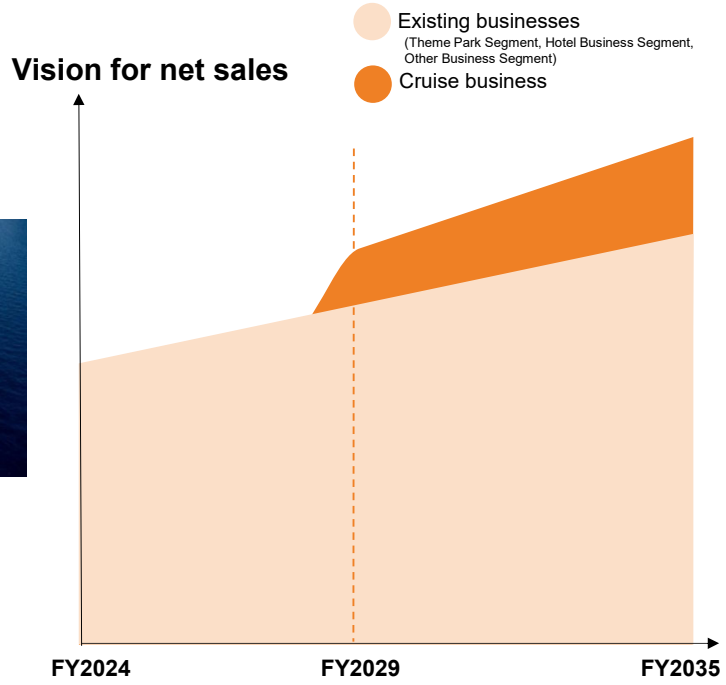


Hotel Business Segment

+



Cruise business



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Theme Park Segment



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Growth through business: Theme Park Segment

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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**

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Growth through business: Theme Park Segment (Growth investment)

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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

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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

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Conceptual image of theme park area redesign



As to Disney Properties ©Disney

Conceptual image of theme park area redesign



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

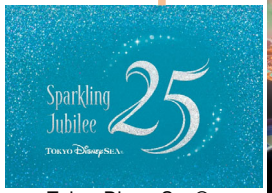
Examples of future contents for Theme Park Segment



Full-year operation of Fantasy Springs

2025

2026

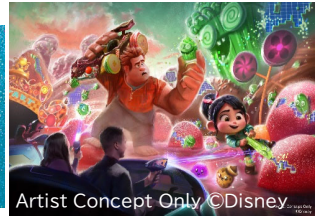


Tokyo DisneySea®
25th Anniversary events



Redesign Space Mountain
and its surrounding area

2027



Attraction set in the world of
Wreck-It Ralph

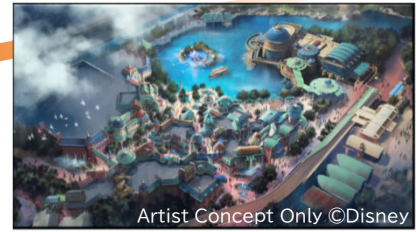


Tokyo Disney Resort
45th Anniversary events

2028

2029—







FY2031
Tokyo DisneySea®
30th Anniversary events



FY2033
Tokyo Disney Resort
50th Anniversary events

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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 reperter 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

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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

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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

Disney premier access

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

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

TOKYO Disney RESORT Vacation PACKAGES

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
  - — Creat 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

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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

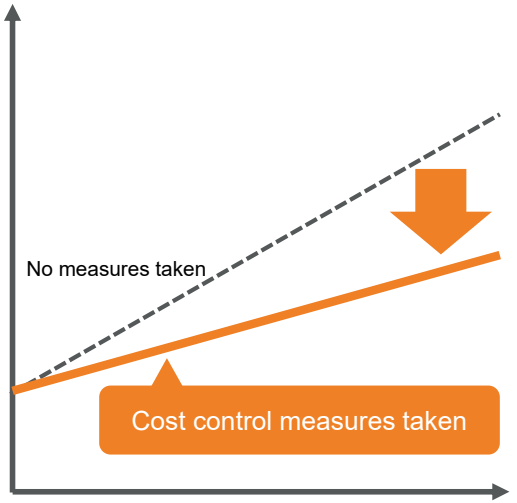
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Bearing various risks in the external environment such as rising costs, advance fundamental cost control to maintain and increase profitability

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



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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



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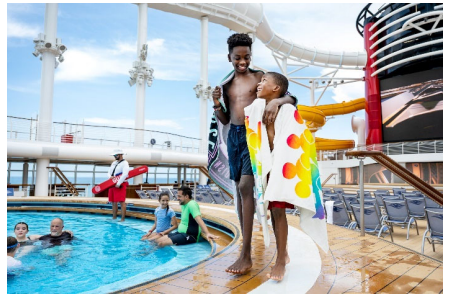
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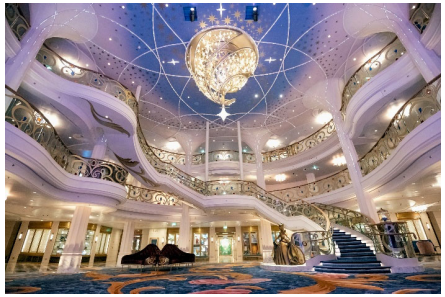
Building on its proud track record of evolving and growing Tokyo Disney Resort for more than 40 years, the OLC Group is launching a completely new family entertainment cruise service











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Oriental Land Co.,Ltd.

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



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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

Growth through business: Cruise business

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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	Updated in April 2025
Investment amount	**¥330 billion**	**Ship's body: ¥290 billion / Contingency funds: ¥40 billion** *Assumed exchange rage: ¥165/euro, ¥155/dollar
Return on investment	**Net sales ¥100 billion** **Operating margin On a par with Theme Park Segment**	• 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 approxmately 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

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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, CO_2) of our business activities to as close to zero as possible

Requests and expectations from society toward companies



ESG Materiality

- Employee happiness
- Recycling-oriented society
- Happiness of children

- Diversity, equity and Inclusion
- Supply chain management
- Climate change and natural disasters
- Robust management foundation

KPIs for each ESG Materiality area are presented in the Appendix.

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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)

Areas where experience in "real" operations can be put to use x **Examples of industrial fields**

real

OLC GROUP

Delivering better value to customers by merging real and digital



digital

Venture companies

- Human resources
- Learning
- Tourism

Track record

Direct investment in venture businesses	**19** companies
Maximum investment in one company	**¥2.35** billion
Personnel secondment to venture businesses	Cumulative total of **6** persons

IV. Human resources and financial policies

Oriental Land Co.,Ltd.

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

2035 Human resources policy

Evolve into a group that continues to create new value

(1) High quality talent base that creates value [Quality]	(2) Hiring competitiveness that allows us to secure sufficient talent [Quantity] (Strengthen hiring capacity, enhance retention rate)

Direction of initiatives

Human resources growth base

- By drawing on the experience of managing diverse operations, foster talent capable of consolidating people's efforts to maximize team performance
- Redesign our HR system in consideration of job features and internal/external environment

Organizational strength

- Visualize issues to enhance employee engagement and systematize spontaneous improvement at each organization
- Establish an organizational culture that values dialogues, strengthens ties, and maximizes the capabilities of organizations and individuals

Sense of security at work

- Improve workplace facility environment
- Continuously improve employee compensation in consideration of internal/external environment
- Ensure a reassuring workplace by supporting diverse ways of working

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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% by 2035
- Expand shareholder benefits

Reduce capital costs

- 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

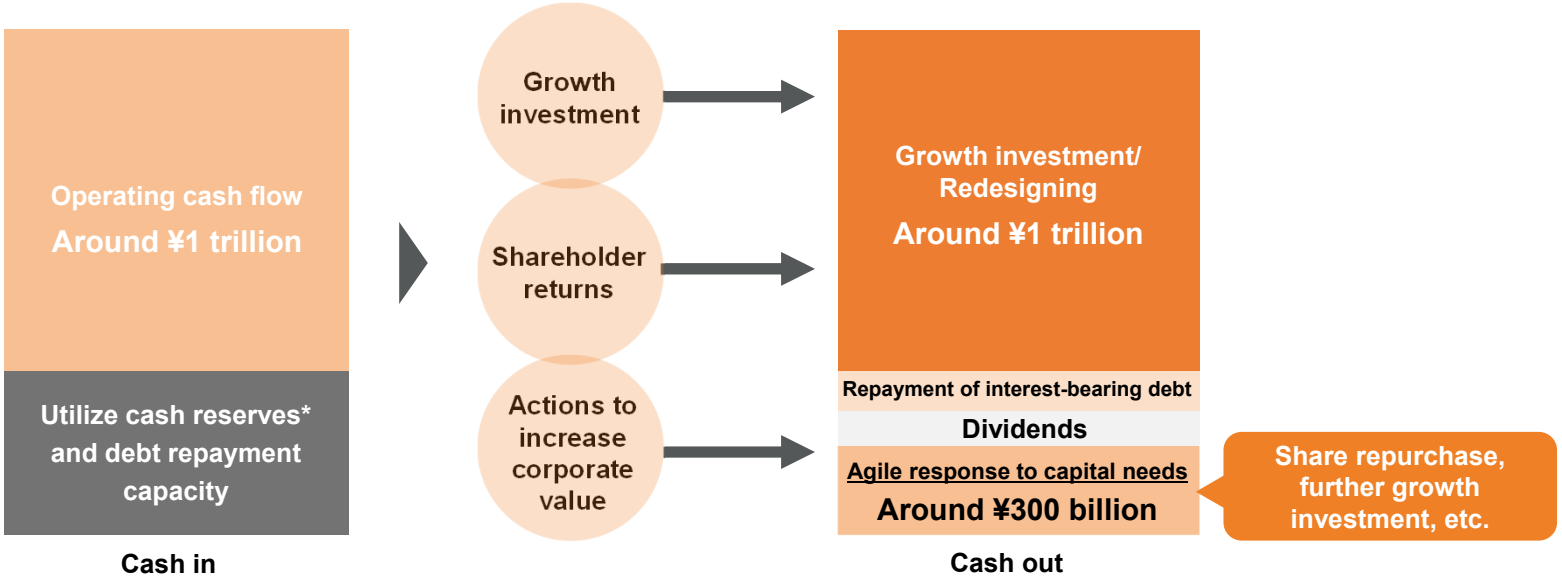
Address release of the Company's shares

- 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

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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.

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Appendix

7 ESG Areas of Materiality and Our Vision

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	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	

Employee happiness

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KPIs for 2024		Expand initiatives aimed at enhancing employees' job satisfaction
Review	Developing creative talent	・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	・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	・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*		Achieve higher total score of employee engagement survey than in FY2024 (OLC Group) Achieve higher scores every fiscal year for the following items that require improvement ● 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		[Reality assessment] Conduct periodic engagement survey; analyze current state and identify issues based on engagement survey results [Implementation] Discuss initiatives to foster dialogue (corporate culture) Support initiatives led by each organization with the aim of creating a highly engaging organization where employees can take a step forward 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) [Raising awareness] Sending out messages to help employees become aware of the initiatives (e.g., through internal newsletters, etc.)

* KPIs for 2027 are based on the engagement survey results for major employment categories.

Happiness of children

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KPIs for 2024	Expand activities to support and enrich the minds of children
Review	・Formulated KPIs for 2024 and 2026 ・Implemented activities to support children 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	[Tokyo Disney Resort] Promote initiatives based on Long-term Management Strategy such as enriching child-friendly contents and environment [Social contribution] Brush up existing activities (work experience programs, on-site dance classes, etc.) [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

Diversity, equity and inclusion

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KPIs for 2024	Human rights	・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)	・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	・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)	・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	Updated 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	・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	・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% (Oriental Land Co., Ltd.) Proportion of male employees who take childcare leave: 95% (Oriental Land Co., Ltd.)

Diversity, equity and inclusion

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Action plan through 2027	Respect for human rights	・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	・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	[Gender] Expand work-life balance measures and career support [Employees with disabilities] Achieve statutory employment rate and expand scope of jobs [Language and culture] Discuss improvement in employment environment for foreign workers [Older employees] Create an environment conducive to job satisfaction for employees of all ages [LGBTQIA+] Implement ongoing awareness activities; promote facility accommodations

Supply chain management

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KPIs for 2024	Engagement with suppliers	・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

Supply chain management

Oriental Land Co.,Ltd.

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	・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

Measures to address climate change and natural disasters

Oriental Land Co.,Ltd.

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

Measures to address climate change and natural disasters

Oriental Land Co.,Ltd.

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	Updated ・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
	Scope 3	Updated 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

Measures to address climate change and natural disasters

Oriental Land Co.,Ltd.

Action plan through 2027	Scope 1	・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	・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	・Collect data on GHG emissions of key suppliers and corporate sponsors
	Adaptation	[Define policy on summer-time park operations] ・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	・Install water-saving facilities and expand the use of recycled water ・Consider KPIs for 2030
	Biodiversity	・FY3/26: Risk assessment ・FY3/27 and after: Determine direction for initiatives

Recycling-oriented society

Oriental Land Co.,Ltd.

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	・The figures are being tallied ・Advanced initiatives to achieve the reduction target by adopting food waste disposal machines in 2024
	Single-use plastic	・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	・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”

Recycling-oriented society

Oriental Land Co.,Ltd.

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	New 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	Updated 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		

Robust management foundation

Oriental Land Co.,Ltd.

KPIs for 2024		・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		・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	・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	・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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