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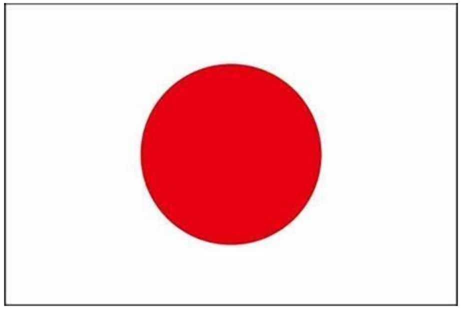

Sustainable Economic Relations with Greece

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Sustainable Economy

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- Excessive focus on shareholder capitalism and marker fundamentalism has brought about various social problems; such as the **destruction of the global climate & ecosystems**, and the **expansion of wealth inequality**.
- Furthermore, the need to secure **energy & food security** has been highlighted under the current crisis.
- In these circumstances, Japan's business community is aiming to realize "**Sustainable Economy**". In order to tackle these challenges, we are proposing Society 5.0 for SDGs, from the perspective of a positive cycle of growth and distribution.

Rebuilding Free & Open International Economic Order

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- Recent Covid-19 & Ukraine Crises have highlighted vulnerabilities to supply chain shocks, affecting economic growth worldwide.
- **Diversifying trade and expanding trade relations with many countries is key** to improve resilience and **sustainability of our economy**.
- Rebuilding **free and open international economic order** is a top priority and promoting free trade & investment remains our focal issue.
- Under Japan-EU EPA, trade between Japan and European countries including Greece, has expanded. Many Japanese companies are operating business in Europe.

Foreign Direct Investments

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- While investments from Japan to Europe have been significant, FDI to Japan have been slow to grow.
- The **FDI stock in Japan is about 8% of the GDP**, which is significantly lower than the average of OECD countries; 56%.
- The Japanese government has set a target of increasing FDI stock to **12% of the GDP by 2030** and developed a strategy to promote FDI to Japan.
- Within the government, a committee has been established to promote investments in Japan, and Keidanren is also involved to contribute.

Promoting Startups

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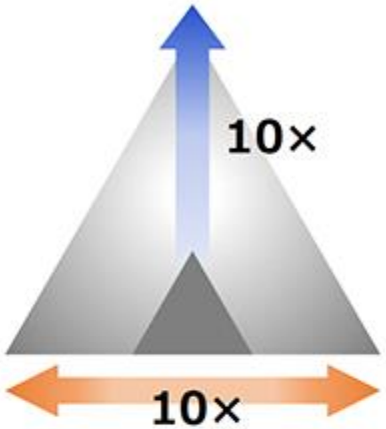
- Fostering innovation through **the development of startups** is one of the top priorities. Innovation is the source of sustainability.
- In March, Keidanren published "**Vision for Startup Breakthrough**", to fundamentally strengthen the startup ecosystem increasing both the numbers and the level of startups by 10 times within 5 years.
- One of our goals is to **make Japan a world-leading startup hub**. We expect Greek startups and entrepreneurs actable enter Japanese market.
- Keidanren regularly holds networking events with leading startups.



Keidanren Innovation Crossing

Energy Security & Climate Change

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- **Ensuring stable energy supply** has become a global issue. In the wake of the situation in Ukraine, Japan has been affected considerably, similar to European countries.
- In order to maintain affordable and stable energy supply, **renewable energy**, **new technology development** and **nuclear power** are the keys.
- Keidanren is committed to the Japan’s target to be **carbon neutral by 2050** and we are promoting business efforts to realize decarbonization.

Emission Reductions from Domestic Business Operations

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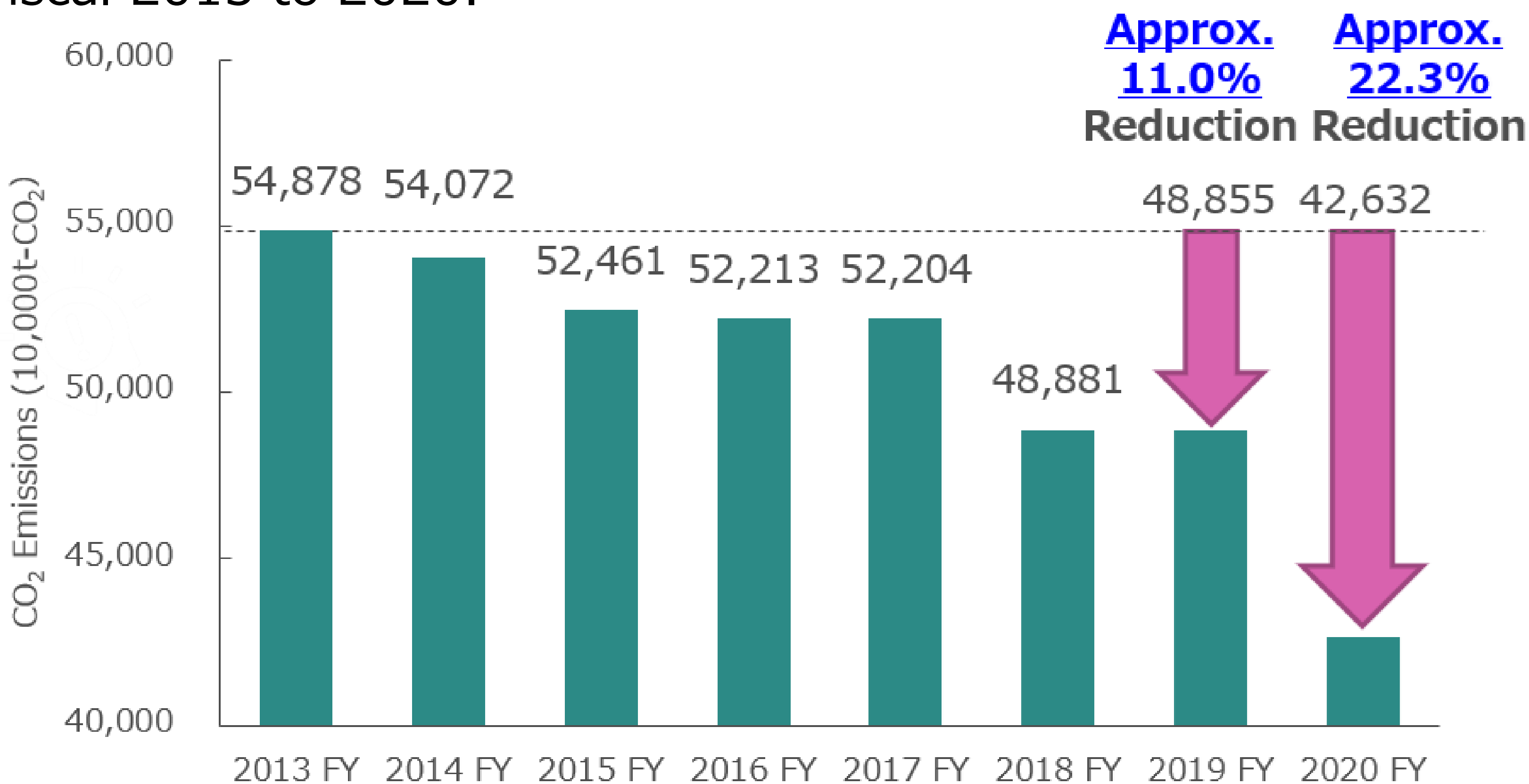
- For nearly a quarter of a century, Japanese business community has been proactively working to reduce greenhouse gas emissions through developing energy-efficient technologies. Total CO2 emissions were reduced by **approx. 22.3%** from fiscal 2013 to 2020.



Announced at COP 25 to accelerate the construction of a decarbonized society through innovation.

https://www.challenge-zero.jp/en/

Green Transition

◆ **Green Transition** must be positioned as the pillar of Japan's growth strategy and lead to **sustainable growth**.

◆ We would like to expand cooperation with Greek Industry in the **development and diffusion of low-carbon technologies**.

◆ Regarding the CBAM that EU is planning to introduce, it is important to be consistent with the WTO rules, as well as to **promote effective initiatives under a variety of approaches** depending on the circumstances of each country & region.

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Thank you for your attention!