

# Corporate Governance

## Basic Approach to Corporate Governance

The Company's basic approach to corporate governance is to conduct sound management that is highly fair and transparent, with a view to continuously increasing corporate value. To that end, the Company is working to enhance corporate governance.

## Corporate Governance Structure

The Company has chosen the structure of a company with a board of auditors and has appointed 11 Directors (5 of whom are External Directors) and 3 Auditors (2 of whom are External Auditors). To clarify the Directors' management responsibilities further, the terms of Directors have been set at one year. The Company has increased the ratio of External Directors in the Board of Directors, thereby strengthening the corporate governance structure.

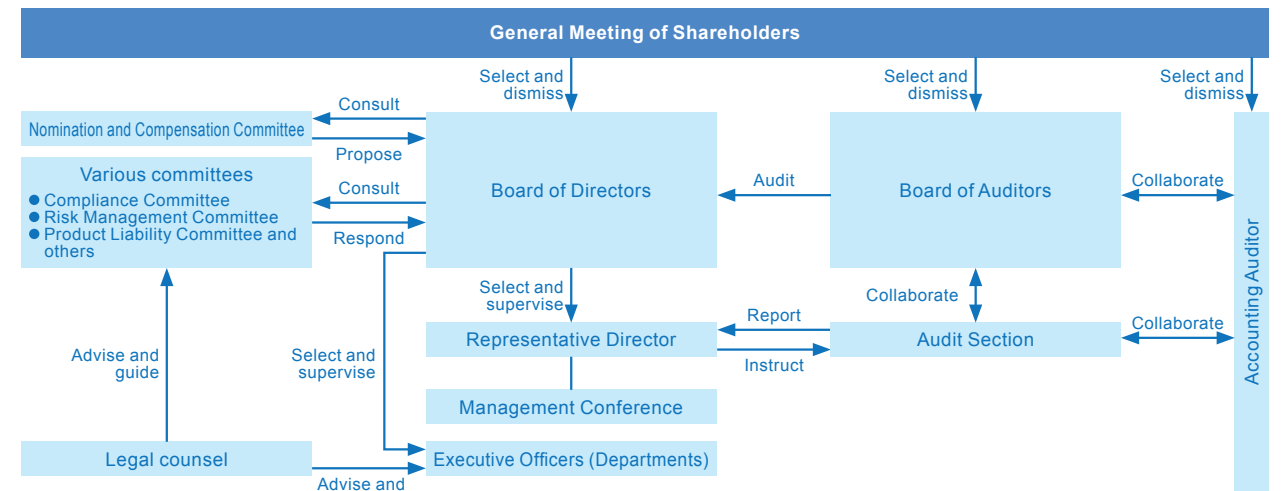
Quick Reference Table for Corporate Governance

Institutional design	Company with a Board of Auditors
Directors (of which, External Directors)	11 (5)
Auditors (of which, External Auditors)	3 (2)
Terms of Directors	1 year
Adoption of Executive Officer system	Yes
Number of Board of Directors meetings (Fiscal year ended June 2022)	13
Number of Board of Auditors meetings (Fiscal year ended June 2022)	10
Advisory body to the Board of Directors (voluntary committee)	Nomination and Compensation Committee
Remuneration structure for Directors and Auditors	① Basic remuneration (Fixed remuneration)
	② Performance-linked remuneration
	③ Non-monetary remuneration
Accounting Auditor	KPMG AZSA LLC

## Changes in the Corporate Governance Structure

	FY6/14	FY6/15	FY6/16	FY6/17	FY6/18	FY6/19	FY6/20	FY6/21	FY6/22	FY6/23		
Composition of the Board of Directors	Directors	Internal	6	8	6	8	8	8	8	4	5	6
		External	1	1	2	2	2	2	4	4	4	5
	Auditors	Full-time	1	1	1	1	1	1	1	1	1	1
External		3	3	3	3	3	3	2	2	2	2	
The number of Directors	FY ended June, 2006 from 3 or more to 9		From 9 to 10			From 10 to 12						
Terms of Directors							From 2 years to 1					
Executive Officer system	Introduced in FY ended June							Revised the system				
History of Governance Reforms	Nomination and Compensation Committee											
	Retirement benefit plan for Directors and other officers											
Remuneration of Directors and Auditors	Stock option plan										Restricted stock remuneration plan	
	Evaluations of the effectiveness of the Board of Directors											

## Corporate Governance Structure Diagram



## Board of Directors

The Board of Directors meets once a month, as a rule. Guided by the Company's management philosophy of "DEVELOPING ORIGINAL PRODUCTS AND CREATING A NEW CULTURE TO CONTRIBUTE TO SOCIETY," Directors deliberate on various matters at the Board of Directors meetings. They discuss the vision and feasibility, as well as risk avoidance and other aspects of various measures to improve shareholder value, such as management policies, business plans, organization, financial condition, and investment projects, along with agenda items based on the Board of Directors' Regulations. In order to improve Board of Directors meetings, the Management Conference, which consists of Internal Directors and additional members, is held once a month, as a rule, as a body that conducts deliberations prior to the Board of Directors meetings.

## Board of Auditors

The Board of Auditors meets once a month, as a rule. Since September 19, 2019, the Company has had 3 Auditors, specifically 1 Full-Time Auditor and 2 External Auditors. To monitor significant decision-making processes based on the Audit Plan, the Full-Time Auditor audits the status of execution of Directors' duties through activities such as surveying the business execution status of internal departments and subsidiaries, viewing important documents, and attending important meetings, and reports the audit details to the Board of Auditors.

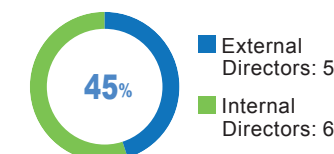
In addition, the Auditors attend the Board of Directors meetings and state their opinions, and also audit the methods of operation, resolutions, and deliberations of the Board of Directors, among other things.

## Nomination and Compensation Committee

The Company has established a Nomination and Compensation Committee as an advisory body to the Board of Directors, comprising five members, three of whom are External Directors and two of whom are Internal Directors. The committee was established to further increase the transparency of the decision-making process for the selection and dismissal of candidates for Director and Auditor, and for their remuneration. The Nomination and Compensation Committee considers matters related to the selection and dismissal of candidates for Director, Executive Officer and Auditor, as well as matters related to remuneration, and also determines the amounts of base remuneration and bonuses for each Director.

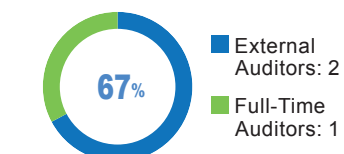
### Outline of the Board of Directors meetings

Chair: President & CEO  
Number of meetings: 13



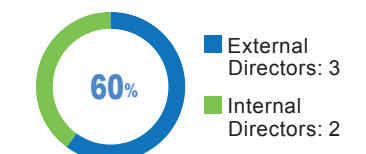
### Outline of the Board of Auditors meetings

Chair: Full-Time Auditor  
Number of meetings: 10



### Outline of the Nomination and Compensation Committee

Chair: External Director  
Number of meetings: 5



## Corporate Governance

### Remuneration for Directors and Auditors

#### Matters Concerning Policy on the Determination of the Amount of Remuneration of Directors and Auditors and Its Calculation Method

The remuneration of Directors (excluding External Directors) comprises base remuneration, which is fixed remuneration; bonuses, which are performance-linked remuneration; and stock remuneration. In light of their roles, External Directors and Auditors receive only base remuneration (fixed remuneration).

##### [Base remuneration (fixed remuneration)]

Base remuneration (fixed remuneration) is determined within the range set for each post of the Directors, considering the business environment and social trends.

##### [Performance-linked remuneration]

For bonuses, which are performance-linked remuneration, ROE has been adopted as a performance indicator to calculate the bonuses. ROE was chosen to provide further incentives for Directors to contribute to increasing corporate value and raising the stock price over the medium and long terms from the same perspective as shareholders. The amount of bonus for each Director is determined by reflecting an amount calculated by multiplying the base remuneration by a coefficient set according to ROE in each relevant year, while taking into consideration the results of Directors' mutual evaluation conducted at the fiscal year-end. The amount of bonus for each Director is then ultimately determined based on the President & CEO's evaluation.

##### [Non-monetary remuneration]

Stock remuneration, which is a type of non-monetary remuneration, is paid as restricted stock to Directors (excluding External Directors) at a certain time every year, in order to raise their awareness of the importance of increasing corporate value over the medium and long terms. The payment amount, which is the basis for calculating the number of restricted shares to be allotted, will be within the scope of the remuneration limit (¥40,000 thousand per year) approved by the General Meeting of Shareholders, and will be based on an amount determined by the new monthly remuneration of each eligible recipient approved by the Board of Directors after the General Meeting of Shareholders every year, multiplied by a coefficient for each post of officer.

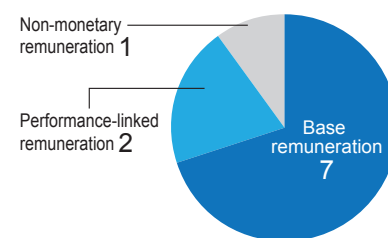
Individual remuneration is composed of around 70% base remuneration, 20% performance-linked remuneration, and 10% non-monetary remuneration.

Furthermore, by resolution of the Board of Directors, the Company has entrusted the Nomination and Compensation Committee with determining the amount of

base remuneration and bonuses for each Director from the standpoint of ensuring the objectivity and transparency of the determination process. The Nomination and Compensation Committee appropriately makes the determination based on its deliberations. The specific payment date, payment amount, and other aspects of restricted stock remuneration is determined in the Board of Directors meeting held every October. In addition, by resolution of the Board of Directors, the Company has entrusted President & CEO Akira Miyamoto with determining the specific allocation of restricted stock remuneration to the eligible recipients.

The Company has entrusted this authority based on the belief that it would be appropriate for the President & CEO, who oversees the Company's business execution, to determine the allocation, given that this remuneration is designed to provide incentive over the medium and long terms. The President & CEO determines the specific allocation to each eligible recipient appropriately in accordance with the Regulations on Restricted Stock Remuneration.

Furthermore, the Board of Directors has confirmed that the method of determining the details of remuneration, etc. and the approved remuneration, etc. for the individual remuneration of Directors in each fiscal year is consistent with the policy for determining remuneration approved by the Board of Directors, and that the responses from the Nomination and Compensation Committee are respected and are consistent with its policy on determining remuneration.



#### Total Amount of Remuneration, etc. by Type of Officer, Total Amount of Remuneration, etc. by Category, and the Number of Eligible Officers

Type of Officer	Total Amount of Remuneration (Thousands of yen)	Base remuneration (Thousands of yen)	Performance-linked remuneration (Thousands of yen)	Non-monetary remuneration (Thousands of yen)	Number of eligible officers (people)
Directors (excluding External Directors)	169,019	104,910	44,416	19,693	5
Auditors (excluding External Auditors)	16,800	16,800	—	—	1
External Directors and Auditors	28,500	28,500	—	—	7

Note: ROE of 8.6% was used as the performance indicator for the previous fiscal year to calculate the amount of performance-linked remuneration.

### Evaluation of the Effectiveness of the Board of Directors

#### Method of evaluation

In order to improve the functions of the Board of Directors as a whole, the Company has conducted a questionnaire once a year regarding the effectiveness of the Board of Directors since 2016.

#### Overview of evaluation results

Considering the following factors, it has been concluded that the Board of Directors' effectiveness is sufficiently secured.

- It has been determined that there are no problems with the level of management and supervision provided by the current Board of Directors, given that all respondents who were asked about the level of management and supervision by the Board of Directors offered positive comments.
- It has been determined that the Board of Directors is managed appropriately as a whole, given that the respondents offered positive comments in almost all items about questions on the Board of Directors' management decisions.

Furthermore, the following issues were raised by the questionnaire administered in 2022:

- Status of supervision for ensuring diversity in the promotion to core human resources in terms of gender, international character, career background, etc.
- Provision of educational opportunities such as external seminars and training programs to increase the knowledge of officers
- Detailed explanation of in-house circumstances to external officers
- Review of time allocation for agenda and reporting items

Efforts will be made to further enhance the Board of Directors' effectiveness and further bolster corporate governance by considering improvement actions for each issue and steadily implementing them.

### Training Policy

To ensure that Directors and Auditors can fully exercise their management supervision and auditing functions, the Company's policy is to provide opportunities for Directors and Auditors to obtain necessary knowledge through such means as attending lectures by external experts on management and compliance, or on specific fields, as needed. Furthermore, the Company has enabled External Directors and External Auditors to strive to learn about a wide range of operations by, for example, attending internal meetings and visiting overseas and domestic subsidiaries. Concurrently, the Company has enabled the External Directors and External Auditors' specialized knowledge to be shared within the Company.

When appointed, External Directors and External Auditors attend seminars taught by various in-house department managers to expand their knowledge of the Company's management strategy, business activities, and medium-term management plan, among other matters. In addition, the Company distributes and explains materials for Board of Directors meetings in advance, provides relevant information, and takes other steps to improve discussions in Board of Directors meetings.

### Cross-Shareholdings

The Company acquires and maintains cross-shareholdings only when they are judged to contribute to increasing its corporate value over the medium to long term, considering a comprehensive range of factors such as the need to maintain and strengthen relationships with business partners, the necessity from a business management standpoint, and the economic rationality.

In terms of the review methods, the Company has reviewed the economic rationality of cross-shareholdings by comparing the holding benefits (dividend income and profit from business transactions) and the Company's cost of capital for each individual stock issue. Concurrently, every year the Board of Directors judges the suitability of holding each individual stock issue by considering a comprehensive range of factors, such as the need to maintain and strengthen business relationships and the necessity from a business management standpoint.

The Company determines how it will exercise the voting rights attached to cross-shareholdings on a proposal-by-proposal basis, considering a comprehensive range of factors such as whether or not it can expect the corporate value of the Company and the investee company to increase in the medium to long term. The Company will not approve any proposal that will hurt shareholder value.



# Compliance

## Approach on Compliance

At the KING JIM Group, based on the management philosophy, Guidelines for Action, and the KING JIM Group Compliance Program, which is positioned as the Group's highest regulations, its officers and employees shall exercise self-discipline abide by laws and regulations and put corporate ethics into practice.

### KING JIM Group Compliance Program

All of the corporate activities of the KING JIM Group companies, (the "KING JIM Group"), must be grounded in "compliance."

- No individual member of our KING JIM Group may act in a manner contrary to corporate ethics or applicable laws. In the unlikely event that an employee becomes aware of any act contrary to corporate ethics or applicable law, or any suspicious act, such employee must take appropriate measures as set out in the compliance system.
- Each individual member of the KING JIM Group must act in accordance with all applicable laws and regulations, and with integrity.
- No individual member of the KING JIM Group may pursue profits in an improper way, in violation of the spirit of "compliance."

#### Guiding Principles for Compliance

##### ● Preservation of the Environment

Each member of the KING JIM Group should strive to integrate in a positive way activities from an environmental perspective and to reduce environmental burdens on a global scale.

##### ● Prohibition Against Accepting or Offering Bribes

Each member of the KING JIM Group should continue to maintain clean relationships with others outside the KING JIM Group and should not participate in any acts that might sully the KING JIM brand name, such as the acceptance or offering of bribes or the like.

##### ● Creating Good International Transactional Relationships

Each member of the KING JIM Group, in transacting with others domestically and abroad, should strictly observe all applicable laws and regulations, and should form good international transaction relationships by respecting the culture and customs of his or her transaction partners.

##### ● Countermeasures Against Anti-social Forces

No member of the KING JIM Group may have relations of any kind with anti-social forces or groups, such as organized criminal groups or the like, and may not respond in any fashion to illicit demands.

##### ● Strict Compliance with Antimonopoly Laws

Each member of the KING JIM Group should strictly observe all applicable antimonopoly and related laws and regulations and should compete in a fair, free and transparent manner.

##### ● Respect for Intellectual Property

Each member of the KING JIM Group should respect the intellectual property rights of the KING JIM Group, as well as the rights of others.

##### ● Prevention of Unfair Competition

Each member of the KING JIM Group should strictly observe all applicable laws relating to the prevention of unfair competition, and, in line with the spirit of such laws, each member of the KING JIM Group should strive to develop products that demonstrate originality, and should always continue to seek the highest reputation in the industry.

##### ● Respect for Fundamental Human Rights

Each member of the KING JIM Group should uphold fundamental human rights, have respect for others as people, and commit no acts that might injure the dignity of others.

##### ● Respect for Laws, Regulations and Internal Rules

Each member of the KING JIM Group should strictly observe all applicable laws, regulations and internal rules, and should strive to maintain and improve a happy, safe work environment.

##### ● Prohibition Against All Forms of Harassment

No member of the KING JIM Group may engage in sexual harassment, power harassment (i.e. abuse of authority, workplace bullying, etc.), or any other form of harassment whatsoever.

##### ● Prohibition Against Insider Trading

No member of the KING JIM Group may engage in insider trading.

##### ● Appropriate Handling of Confidential Information

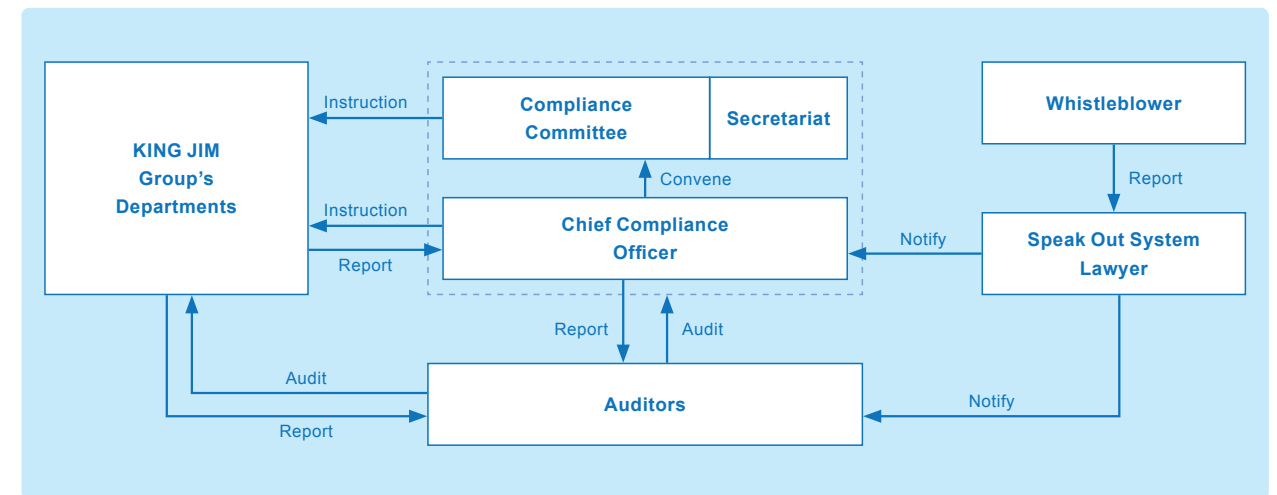
Each member of the KING JIM Group should manage in an appropriate way all confidential information, such as corporate secrets, know-how and personal information. No member of the KING JIM Group may improperly use any confidential information or leak the same to third parties.

## Compliance Promotion System

The Company has established the Compliance Committee as a body to provide surveys, advice, and decisions on any compliance problems of the Group. The Chief Compliance Officer, as the person in charge of all aspects of the Group's compliance, manages the KING JIM Group Compliance Program and monitors and supervises the status of compliance.

In addition, the Company has established the Speak Out System as a contact point for internal whistleblowing. If a person witnesses a questionable act in terms of compliance or an attempt to commit such an act, the Speak Out System enables the person to report it to the Speak Out System Lawyer. The whistleblower's anonymity is guaranteed. The whistleblower's legitimate actions are protected by the Work Regulations for Employees, and the whistleblower will not be treated unfavorably for reporting.

The Auditors audit the status of the Group's compliance as well as audit the management of the system by receiving notices from the Speak Out System Lawyer and reports from the Compliance Committee.



## Compliance Initiatives

### 1) Compliance education (June 21, 2021 - June 20, 2022)

KING JIM conducts a variety of training and awareness-building activities to strengthen and penetrate compliance.

- Implementation of e-learning on information security
- Awareness about workplace harassment prevention
- Awareness about prevention of insider trading
- Awareness about measures against anti-social forces
- Implementation of compliance training for new employees
- Revision and dissemination of Regulations for Management of Personal Information
- Revision and dissemination of the "Basic Policy on Protection of Personal Information"
- Establishment and dissemination of the Speak Out System Operation Regulations

### 2) Questionnaire on compliance

At the end of each fiscal year, KING JIM conducts a compliance questionnaire for the heads of each department and subsidiary. If the results of the questionnaire indicate that the department/subsidiary is not doing so well or that it is not doing well at all, the Company will hold hearings and take corrective measures with them. The results of the questionnaire are reported to the Board of Directors.

## Risk Management

### Risk Management System

The Company constantly manages risks by identifying risk factors that may affect the KING JIM Group's business activities and assigning relevant departments to each risk factor.

Each relevant department monitors the threat level of its assigned risks, and in cases where events deemed significant to management could occur, each relevant department immediately reports the matter to the Risk Management Committee via the officer in charge, while the Risk Management Committee discusses and approves response measures. Once a year, each relevant department reports to the Board of Directors on risk avoidance, countermeasures, management status and other matters. In addition, risk factors are revised in response to changes in the environment surrounding the KING JIM Group's business activities, as well as the magnitude of their impact, and the frequency of occurrence.

### Risk Factors

<b>Business strategy risk</b> Research and development investment Inventories M&A	<b>External environment risk</b> Price fluctuations in raw materials, etc. International situations Foreign exchange fluctuations	<b>Legal risk</b> Protection of intellectual property Product liability
<b>Natural disaster and related risk</b> Natural disasters COVID-19	<b>Infrastructure and related risk</b> Information security	

\* The risk categories are determined at the discretion of the Company.

### Risk Management Initiatives

- The KING JIM Group Crisis Management Regulations and the Detailed Regulations on Crisis Management have been established at each Group company, and efforts are being made to minimize losses throughout the entire Group.
- In the fiscal year ended June 20, 2022, the Risk Management Committee met five times.
- The Risk Management Committee's Foreign Exchange Tax Subcommittee holds meetings to appropriately deal with sudden fluctuations in foreign exchange rates. Seven meetings were held in the fiscal year ended June 20, 2022.
- We introduced a safety confirmation system in the event of a disaster. In the event of an earthquake with a seismic intensity of a lower 5 or greater, we have established a system in which a safety confirmation e-mail is automatically sent to all employees and the results are shared to managers in real-time. The system also functions as an e-mail communication network, and together with conventional telephone communication networks, an emergency communication system is established.
- As an information security measure, we conduct targeted attack e-mail training every year.
- We established a telework environment and system to prevent the spread of COVID-19.



### Message from an External Director

#### Governance Effectiveness and Transparency

KING JIM's Board of Directors can be summed up as a "Board of Directors with open communication." Board of Directors meetings are led by President Miyamoto, who is a decisive moderator, and external officers are also able to speak freely. Sometimes the lively and enthusiastic deliberations continue beyond the scheduled end time.

The Corporate Governance Code calls for ensuring diversity within the company, including promoting the active participation of women. Currently, KING JIM has 11 Directors, 5 of whom are Independent External Directors and 5 of whom are women (4 of the 5 are External Directors). Our External Directors are diverse, and include a fund manager, financial planner and social insurance labor consultant, university professor (in marketing theory), company executive, and lawyer. As a lawyer, I am sometimes asked to give my opinion on legal issues and compliance issues. However, I believe that there are generally no issues with KING JIM's compliance.

While currently canceled due to the COVID-19 pandemic, I believe that having external officers visit Group companies in Japan and overseas to gain a deeper knowledge of the KING JIM Group is also useful for holding concrete discussions that get closer to the core issues at Board of Directors meetings, among other opportunities.

#### KING JIM Group from an Outside Perspective

Although KING JIM's core business is in TEPRAs and KING FILES, in recent years, in anticipation of the progress of paperless operations and digitalization in offices, it has focused on developing a third pillar comparable to the mainstay products, including Group companies. However, in our 74th fiscal year (fiscal year ended June 20, 2022), due to the impact of the COVID-19 pandemic, paperless operations and digitalization progressed rapidly. In terms of profits, results were unfortunately poor due to factors such as TEPRAs running out of stock due to the semiconductor shortage and soaring raw material prices caused by the precipitous depreciation of the yen.

Including the period where I served as an External Auditor, I have watched the KING JIM Group from an outside perspective for a total of seven years. During this time, I have witnessed how each company in the KING JIM Group overcomes difficulties through new initiatives each time, even when they face difficult management situations for some reason. Even if we are in a difficult situation, it is precisely because of this that I would like to conduct thorough monitoring at Board of Directors meetings as an Independent External Director. In this manner, I would like to support future growth and development.

#### Expectations for KING JIM in the Future

KING JIM has many individual shareholders, as well as 440,000 followers of the Company's Twitter account. I think that there are many strongly passionate fans of KING JIM.

However, since KING JIM previously focused on stationery and office supplies, I also think that many of you may not have come into contact with KING JIM products on a daily basis. The addition of "life" to the corporate message, "Surprise, Comfort, Work and Life" is a manifestation of our determination to spread KING JIM products in situations outside of the office. We look forward to further expansion of the base of KING JIM fans.

In March 2022, we formulated the "Basic Sustainability Policy of the KING JIM Group," and decided on our materiality (priority issues) for enhancing sustainability. As one sustainability effort of KING JIM, we are collecting used PRO tape cartridges for TEPRAs. This initiative is easy for anyone to understand, and I believe it will be evaluated as a reliable first step in addressing environmental issues.

In the future, the KING JIM Group will aim for the growth and development of the entire Group, with KING JIM at its core. In line with our Basic Sustainability Policy, we will develop products that make work and life convenient and comfortable. I hope you can continue to see the charm that attracts KING JIM fans, such as products that win the hearts and minds of customers and names that make you smile spontaneously.

**Keiko Kakiuchi**  
External Director





# Directors and Auditors

(As of September 15, 2022)

## Directors



**Akira Miyamoto**  
President & CEO  
(Born August 11, 1954)

March 1977 Joined the Company  
September 1984 Managing Director and General Manager, General Planning Section, the Company  
September 1986 Senior Managing Director, the Company  
April 1992 President & CEO, the Company (current position)



**Naomichi Hagita**  
Director and Senior Managing Executive Officer  
Corporate Planning Department Special Assignment (In Charge of Sustainability and M&A)  
(Born May 25, 1960)

March 1983 Joined the Company  
May 2002 General Manager, Corporate Planning Section, the Company  
June 2006 Executive Officer, the Company  
September 2010 Director, the Company  
September 2012 Managing Director, the Company  
September 2018 Senior Managing Director, the Company  
September 2020 Director and Senior Managing Executive Officer, the Company (current position)



**Shinichi Harada**  
Director and Managing Executive Officer  
General Manager, Administration Division  
(Born September 19, 1961)

April 1984 Joined The Bank of Tokyo, Ltd. (currently MUFG Bank, Ltd.)  
April 2008 Deputy General Manager, Shanghai Branch, The Bank of Tokyo-Mitsubishi UFJ (China), Ltd. (currently MUFG Bank (China), Ltd.)  
April 2011 Regional Head for Germany and General Manager, Dusseldorf Branch, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank (Europe) N.V.)  
August 2014 Advisor, the Company  
September 2014 Executive Officer, the Company  
September 2014 Director, the Company  
September 2015 Managing Director, the Company  
September 2020 Director and Managing Executive Officer, the Company (current position)



**Takanobu Kameda**  
Director and Managing Executive Officer  
In Charge of Corporate Planning Department, E-commerce Department, Public Relations & Advertising Section and HIM Co., Ltd.  
(Born January 24, 1963)

April 1985 Joined the Company  
November 2006 General Manager, Electronic Stationery Business Promotion Department  
June 2011 Executive Officer, the Company  
September 2014 Director, the Company  
September 2016 Managing Director, the Company  
September 2020 Director and Managing Executive Officer, the Company (current position)



**Makoto Takano**  
Director and Managing Executive Officer  
General Manager, Procurement & Distribution Division, In Charge of Quality Management, Domestic Subsidiaries Coordination Department, and Overseas Manufacturing Subsidiaries  
(Born July 14, 1961)

March 1984 Joined the Company  
February 2006 President & CEO, P.T. KING JIM INDONESIA  
June 2011 Executive Officer, the Company  
September 2014 Director, the Company  
September 2020 Senior Executive Officer, the Company  
September 2021 Director and Managing Executive Officer, the Company (current position)



**Miyoko Kimura**  
Director and Managing Executive Officer  
General Manager, R&D Division  
(Born June 12, 1964)

April 1988 Joined PLUS CORPORATION  
May 1999 Joined ASKUL Corporation  
February 2010 President, ASMARU Corporation  
August 2017 Director, Chief Marketing Officer (CMO), Executive Officer, Executive Officer of Life Creation Unit and Value Creation Center Unit, B-to-C Company, ASKUL Corporation  
May 2021 Director, Supervisor of Branding, Design and Supplier-relations, ASKUL Corporation  
June 2021 Outside Director, Asahi Holdings, Inc. (current position)  
September 2022 Director and Managing Executive Officer, the Company (current position)



**Keiko Kakiuchi**  
External Director  
(Born January 25, 1962)

April 1998 Registered as attorney-at-law  
April 1998 Joined Miyahara, Suda, Ishikawa Law Office  
October 2003 Joined Kasahara Law Office  
August 2012 Established Ryowa Sogo Law Office (current position)  
September 2015 External Auditor, the Company  
June 2016 External Audit & Supervisory Board Member, Toppan Printing Co., Ltd. (current position)  
March 2018 Audit & Supervisory Board Member, Yano Research Institute Ltd. (current position)  
September 2019 External Director, the Company (current position)



**Katsuya Hirokawa**  
External Director  
(Born January 14, 1970)

April 1993 Joined The Sumitomo Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation)  
December 2005 Incubation Manager, Keio Fujisawa Innovation Village, Keio University Shonan Fujisawa Campus  
April 2012 Secretary General, General Foundation SFC Forum (current position)  
July 2017 Fund Manager, SFC Forum Fund (current position)  
April 2018 External Director, ShuR Co., Ltd.  
September 2019 External Director, the Company (current position)



**Mizuho Iwaki**  
External Director  
(Born August 17, 1965)

April 1988 Joined Japan Broadcasting Corporation (NHK) Matsuyama Headquarters  
February 1991 Freelance announcer  
March 2007 Joined NTT Sotco Corporation (currently NTT Nexia Corporation)  
June 2008 Joined Sumitomo Life Insurance Company  
December 2009 Representative, OfficeBenefit (current position)  
July 2011 Certified as Certified Financial Planner (CFP)  
September 2019 Vice President, Fiduciary and Independent Wealth Advisors, NPO (current position)  
September 2021 External Director, the Company (current position)  
May 2022 Representative Director, MZ Benefit Consulting, Inc. (current position)  
August 2022 Registered as Labor and Social Security Attorney



**Takako Suzuki**  
External Director  
(Born March 5, 1962)

April 1984 Joined Nissan Motor Co., Ltd.  
August 2001 Joined LVJ Group Co., Ltd. (currently Louis Vuitton Japan Co., Ltd.)  
April 2009 Representative Director, Shaldan Co., Ltd.  
January 2010 Joined S.T. CORPORATION  
April 2013 Director, President & CEO, S.T. CORPORATION  
May 2013 Director, Shaldan Co., Ltd. (current position)  
March 2020 Outside Director, TRUSCO Nakayama Corporation (current position)  
June 2021 Chairman of the Board, President & CEO, S.T. CORPORATION (current position)  
September 2022 External Director, the Company (current position)



**Ikumi Hiraki**  
External Director  
(Born April 4, 1975)

April 1998 Joined The Long-Term Credit Bank of Japan, Limited (currently Shinsei Bank, Limited)  
April 2003 Research Associate, School of Commerce, Waseda University  
October 2009 Adjunct Researcher, Institute of Marketing Communication, Comprehensive Research Organization, Waseda University (current position)  
April 2012 Associate Professor, Business Economics Faculty, Tokyo International University  
April 2018 Visiting Professor, The Open University of Japan  
April 2018 Professor, Business Economics Faculty, Tokyo International University (current position)  
September 2018 Part-time Lecturer, Graduate School of Commerce, Waseda University (current position)  
September 2022 External Director, the Company (current position)

## Auditors



**Kazuto Shimizu**  
Standing Auditor  
(Born January 2, 1958)

April 1981 Joined The Sumitomo Bank, Ltd. (currently Sumitomo Mitsui Banking Corporation)  
April 2008 Principal Examiner, Audit Dept., Sumitomo Mitsui Banking Corporation  
September 2010 Advisor, the Company  
September 2010 Standing Auditor, the Company (current position)



**Mina Ota**  
External Auditor  
(Born May 6, 1972)

December 1999 Registered as a Certified Tax Accountant  
February 2004 Joined TACT Consulting Co., Ltd.  
September 2015 External Auditor, the Company (current position)  
July 2021 Representative, Mina Ota Certified Tax Accountant Office (current position)



**Takeshi Niwa**  
External Auditor  
(Born February 28, 1965)

April 1990 Joined Ajinomoto Co., Inc.  
September 2003 Joined SHUWA Patent Attorney Office (currently IP Firm SHUWA)  
December 2003 Registered as a patent attorney  
April 2009 Senior Partner, SHUWA Patent Attorney Office (current position)  
November 2009 Vice President, SHUWA Patent Attorney Office (currently IP Firm SHUWA)  
May 2015 Representative Director, SHUWA Intellectual Property Co., Ltd. (current position)  
September 2015 External Auditor, the Company (current position)

## Skills Matrix

Name	Position	Nomination and Compensation Committee	Skills, Experience, Knowledge, etc.							
			Management Experience	Industry Insight	International Experience	Sales & Marketing	Product Development and Production	Finance and Accounting	Legal	ESG
Akira Miyamoto	President & CEO	○	○	○						○
Naomichi Hagita	Director and Senior Managing Executive Officer		○	○			○			○
Shinichi Harada	Director and Managing Executive Officer	○	○		○				○	○
Takanobu Kameda	Director and Managing Executive Officer		○	○						○
Makoto Takano	Director and Managing Executive Officer		○		○					○
Miyoko Kimura	Director and Managing Executive Officer		○				○			○
Keiko Kakiuchi	External Director	○							○	○
Katsuya Hirokawa	External Director	○							○	○
Mizuho Iwaki	External Director	○							○	○
Takako Suzuki	External Director		○				○			○
Ikumi Hiraki	External Director						○			○
Kazuto Shimizu	Standing Auditor				○					○
Mina Ota	External Auditor		○						○	○
Takeshi Niwa	External Auditor		○		○					○

Notes: Up to four of the main skills, experience, knowledge, etc., possessed by each Director and Auditor are listed.