

Sustainability Strategy

The LINTEC Group is committed to promoting sustainability management that balances the realization of a sustainable society with its growth as a company and aims to help solve social issues and enhance corporate value through its business activities. In this section, we introduce our sustainability management efforts from an environmental, social, and governance (ESG) perspective.

A Message from the General Manager, Sustainability Management Office

Driving Sustainability Management Through a New Value Creation Narrative

Masaru Hoshi

Executive Officer

General Manager, Sustainability Management Office



The LINTEC Group's operating environment is constantly evolving, which makes it essential that we review our material issues dynamically rather than treating them as fixed. In formulating LSV 2030-Stage 2, we revised our material issues based on the achievements of Stage 1 and in line with the principle of double materiality, which considers both the impact of corporate activities on the environment and society and the influence of ESG-related risks on the business. Under the ongoing Stage 2, we are working to realize our long-term vision by ensuring that all committees and subcommittees under the Sustainability Committee demonstrate clear links between their initiatives and the long-term vision, our material issues (KPIs), and the themes of the medium-term business plan. We believe that recognizing and clarifying the purpose of each initiative and understanding which material issue it helps to address will lead to more effective

problem-solving and support future goal-setting or course corrections in the event of shortfalls.

To realize true sustainability management, it is vital that all employees across the Group are aligned and united in working toward the long-term vision as outlined in the messages from top management. We are therefore focusing on internal engagement activities that help employees to understand the importance of the material issues and the initiatives being undertaken both at the organizational and departmental levels and to internalize these issues as their own. Sustainability management and business operations are not contradictory. By integrating them, we can generate new value. Through this narrative, we aim to become a company that adapts flexibly to change and takes action, with a long-term outlook that goes beyond 2030.

Sustainability Promotion System (As of April 1, 2025)



Material Issues

To contribute to the realization of a sustainable society, the LINTEC Group has identified a set of material issues that it prioritizes and addresses. We have also established KPIs for each issue and are monitoring the progress of our related initiatives. Most recently, in formulating LSV 2030-Stage 2, we revised our material issues and KPIs based on changes in the external environment surrounding the LINTEC Group, thereby updating our overall strategy.

Note: For more details on material issues, see pages 20–21.

Review of Material Issues

In recent years, companies have moved from the conventional approach of single materiality, which focuses solely on sustainability issues that have a financial impact on a company, toward the broader concept of double materiality. This approach considers both how environmental and social factors affect corporate finances and the impact of corporate activities on society and the environment. In revising the LINTEC Group's material issues, we adopted this double materiality framework.

Process of Identifying Material Issues

We carried out the identification of material issues in four key steps: **1** identify sustainability issues and conduct impact study, **2** organize and consolidate the issues, **3** assess priority (the Company's impact on society and the environment and the impact of sustainability issues on the Company's finances), and **4** identify and finalize material issues.

1 Identify Sustainability Issues and Conduct Impact Study

This step began with four distinct analytical approaches: value chain analysis, stakeholder analysis, megatrend analysis, and business and management analysis. Through these analyses, we identified 209 sustainability-related issues from a broad range of perspectives.

2 Organize and Consolidate the Issues

The issues extracted through analyses conducted from four independent perspectives included some that overlapped or had similar meanings. We therefore organized and consolidated the 209 identified items, distilling them into 35 themes to clarify and bring greater focus to the sustainability issues.

Value chain analysis	We analyzed impacts across the entire value chain for each business segment, from raw material procurement to sales, usage, and final disposal and recycling, to extract critical sustainability issues.
Stakeholder analysis	We considered the concerns, expectations, and interests of key stakeholders, including employees, customers, business partners, shareholders and investors, the economy, and society at large to identify relevant issues.
Megatrend analysis	We examined global trends such as climate change, biodiversity loss, demographic shifts, resource and energy issues, and technological change. This helped us identify issues based on LINTEC's social role and how these trends may impact our businesses.
Business and management analysis	We extracted challenges by analyzing internal sources such as our corporate motto and management philosophy, messages from top management, codes of conduct, various policies, LSV 2030, and financial results presentation materials.

3 Assess Priority (the Company's Impact on Society and the Environment and the Impact of Sustainability Issues on the Company's Finances)

In setting the final material issues, we evaluated the importance of the 35 consolidated sustainability issues from two perspectives: the impact the Company has on society and the environment and the impact of sustainability issues on financial performance. First, for the assessment of the impact the Company has on society and the environment, we gauged the degree of impact by examining the scale of the impact and the likelihood of its occurrence. Next, for the impact of sustainability issues on financial performance, we assessed the magnitude of the impact from two perspectives: risk (the financial impact if no measures are taken to address the issue) and business opportunity (the contribution to earnings if the issue is proactively addressed).

4 Identify and Finalize Material Issues

Among the sustainability issues evaluated as having high importance in either the assessment of the impact the Company has on society and the environment or the assessment of the impact of sustainability issues on financial performance, those with high relevance were organized and grouped into five material issues, thereby completing the finalization process.

Environment

The LINTEC Group is committed to corporate activities that are in harmony with the environment, in line with the slogan “one earth, striving for a comfortable environment with a broad perspective.” We recognize environmentally conscious management to be our inherent responsibility as a manufacturer. In this section, we broadly introduce environment-related initiatives with a particular emphasis on addressing the significant challenge of reducing CO₂ emissions.

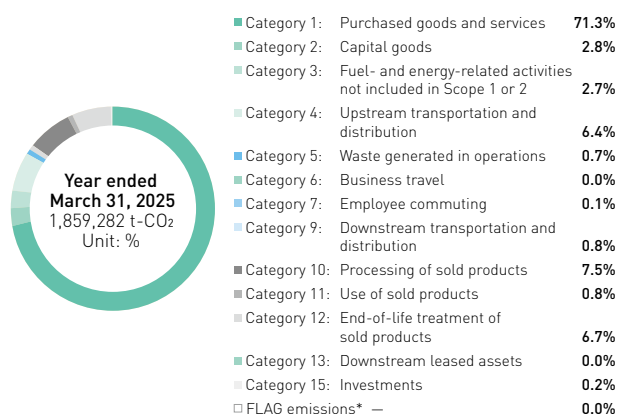
Accelerating CO₂ Reduction Initiatives to Realize a Decarbonized Society

The LINTEC Group is actively engaged in a variety of environmental initiatives to both adapt to climate change, which poses a significant risk to the continuity of our business, and to seize related opportunities. As part of our efforts to help realize a decarbonized society, we not only measure the CO₂ emissions directly associated with our business activities (Scope 1 and 2), but also track indirect emissions (Scope 3). By doing so, we aim to gain a comprehensive understanding of emissions across the entire supply chain and contribute to the achievement of carbon neutrality throughout society.

In the fiscal year ended March 31, 2024, the final year of the previous medium-term business plan, the LINTEC Group succeeded in reducing CO₂ emissions by 51.4% compared with the fiscal year ended March 31, 2014. This means we achieved our initial target, which was to reduce emissions by more than 50% by 2030, ahead of schedule. Under our current medium-term business plan, we have established new CO₂ reduction targets: a decrease of 67% or more by the fiscal year ending March 31, 2027, and 75% or more by the fiscal year ending March 31, 2030. These are highly ambitious targets, but we are steadily formulating and executing plans to achieve early carbon neutrality across the LINTEC Group. Looking back at initiatives in the fiscal year ended March 31, 2025, the first year of the current plan, we proceeded as scheduled, including expanding the number of sites equipped with cogeneration systems that generate

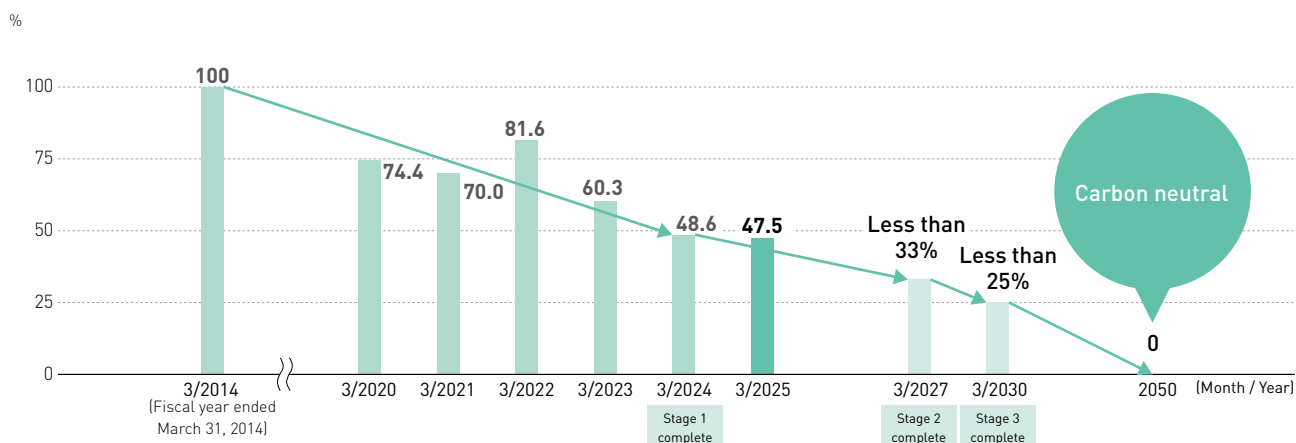
electricity and heat from gas energy. To ensure we meet the updated reduction targets, we also accelerated our efforts by sharing information more actively with overseas sites, incorporating additional initiatives such as the expanded use of solar power systems and the optimization of electricity and steam energy consumption using AI control systems. By taking the lead in implementing these decarbonization measures, we aim to contribute to the realization of a sustainable society that underpins our business activities while also enhancing our corporate value.

Scope 3 Emissions Breakdown by Category



* Greenhouse gas emissions arising from forest, land, and agriculture activities.

Targets for Scope 1 and 2 Emissions (with Fiscal Year Ended March 31, 2014 as 100%)



Obtaining SBTi Certification

To promote greenhouse gas (GHG) emissions reduction across the entire supply chain, LINTEC has obtained certification from the Science Based Targets initiative (SBTi),*¹ an organization that certifies scientifically grounded emissions reduction targets known as science-based targets (SBTs).^{*2} The SBTi recognizes a company's GHG reduction targets as "science-based" when they align with the level of ambition needed to achieve the Paris Agreement's*³ goal of limiting the global average temperature rise to 1.5°C above preindustrial levels. LINTEC has obtained certification for the following short-term SBTs targeting fiscal 2030:

Scope 1 and 2:	Reduction of 52% or more (compared with the year ended March 31, 2022)
Scope 3:	Reduction of 25% or more (compared with the year ended March 31, 2022)
Note: Scope 3 includes Category 1—Purchased goods and services	

As part of its long-term vision, LINTEC has positioned contributing to a decarbonized society as a strategic priority. The Company has pursued a range of initiatives, including the adoption of solar power equipment at production sites both in Japan and overseas, the procurement of green electricity, the installation of new high-efficiency equipment with strong energy-saving effects, and the expansion of cogeneration system deployment. Going forward, LINTEC will continue to pursue GHG emissions reduction through strategies such as consolidating production facilities for greater efficiency, introducing alternative energy sources like hydrogen, and using AI to manage newly developed electricity storage systems.

*1 An initiative that evaluates corporate GHG reduction targets, established by the World Wide Fund for Nature (WWF), CDP (formerly the Carbon Disclosure Project), World Resources Institute (WRI), and the United Nations Global Compact (UNGC)

*2 Corporate GHG reduction targets that are aligned with the level of ambition required by the Paris Agreement

*3 An international climate accord signed at COP21 in 2015 in Paris. It sets a shared long-term global goal of limiting the rise in average global temperature to 1.5°C above preindustrial levels.

Disclosing Information Based on TCFD Recommendations

We proactively disclose information on our response to climate change in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and strive to further enhance our corporate value through engagement with our stakeholders.

Financial Impact of Transition Risks	Increased Costs due to Carbon Pricing	We aim to reduce CO ₂ emissions by at least 75% compared with the fiscal year ended March 31, 2014, by the fiscal year ending March 31, 2030, and to achieve virtually zero emissions by 2050. If a carbon tax is introduced, we estimate that the carbon tax burden will be approximately ¥2.0 billion when the target is achieved in 2030. This represents a reduction of approximately ¥1.1 billion compared with a scenario in which no reduction efforts are made.
	Capital Investment to Reduce CO ₂ Emissions	We plan to invest a total of approximately ¥14.7 billion in reducing CO ₂ emissions in Japan during the period of our long-term vision, LSV 2030. This includes investment in the introduction of solar power generation equipment for in-house use and gas turbine cogeneration systems.
	Changes in the Raw Materials Procurement Environment	Some of our products use raw materials derived from fossil fuels and pulp. Accordingly, we recognize that changes in the raw material procurement environment pose significant long-term risks to our business. We will continue to analyze this impact and consider countermeasures, including raw material conversion and new technologies.
Financial Impact of Physical Risks	Torrential Rain and Flood Damage	We will strive to minimize the impact of these risks and ensure a stable supply of products by sourcing raw materials from multiple suppliers, maintaining appropriate inventories at each location, and building a backup system based on a business continuity plan.
	Droughts	We will strive to minimize the impact of droughts by continuing to work on multiple industrial water systems at each site and reducing industrial water consumption.
Financial Impact of Opportunities	Increase in Demand for Various Environmentally Friendly Products	Demand for our environmentally friendly products is expected to increase due to the corporate promotion of global warming countermeasures and changes in consumer awareness of environmentally sustainable lifestyles. We are working to calculate the financial impact of this change.
	Increase in Demand for Energy-Saving Products	Demand for our energy-saving products is expected to rise due to growing needs for energy conservation and disaster prevention, as well as further industrialization and urbanization in emerging countries. We are working to calculate the financial impact of this change.

Reinforcing Our Foundation for Sustainable Growth

Environment

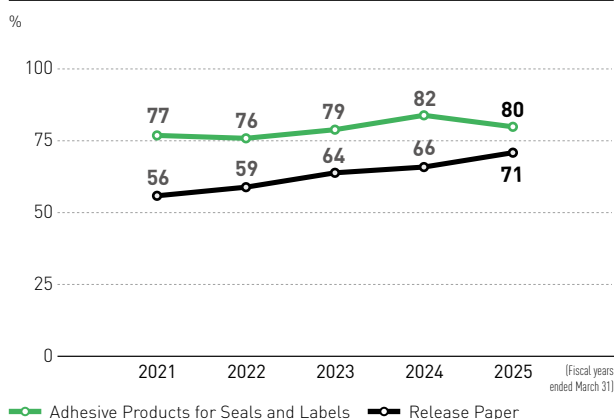
| Moving Toward Solventless Products

Organic solvents, which are volatile organic compounds (VOCs), are used in many of the LINTEC Group's products to dilute adhesive and release agents so they can be coated in thin, uniform layers. However, organic solvents can be harmful to the environment when they evaporate and are released into the atmosphere after coating. As lowering atmospheric emissions of VOCs is a key theme of the LINTEC Group's long-term vision, LSV 2030, we are shifting toward the use of solventless products. In adhesive products, we are developing products for seals and labels using emulsion-based and hot-melt adhesives, which do not require organic solvents, and we are proactively developing and proposing solventless release paper. In 2021, we stepped up our efforts in the development of solventless products by installing new coating equipment for solventless release paper at the Kumagaya Plant. In line with our long-term vision, for release paper we are aiming for 100% of our products to be solventless by 2030. In tandem with these moves, we intend to further reduce atmospheric emissions by introducing equipment with high solvent treatment efficiency, such as low-concentration solvent gas concentrators. To reduce our environmental impact going forward, our research, production, and sales divisions will work together to move toward solventless solutions.



Coating equipment for solventless release paper (Kumagaya Plant)

Percentage of Adhesive Products for Seals and Labels and Release Paper That Are Solventless



Note: For adhesive products for seals and labels, the figure is based on sales volume in Japan. For release paper, the figure is based on the total amount produced at the Kumagaya and Mishima plants (excluding certain specialty products).

Environmentally Friendly Products

The LINTEC Group is actively involved in developing and proposing environmentally friendly products as well as reducing the environmental impact of its manufacturing processes. By fulfilling our social responsibility as a manufacturing company while also viewing the growing environmental awareness among society and our customers as an opportunity, we aim to enhance our economic value as well.

1. Environmentally Friendly Window Film

In July 2025, LINTEC added a new solar-control type to its lineup of window films that uses 100% recycled polyethylene terephthalate (PET) resin for the surface base material. Compared with products made from nonrecycled PET resin, this film reduces CO₂ emissions by approximately 17.5%. When applied to the entire surface of a building's windows, it reduces solar transmittance—particularly in the near-infrared range, which carries high thermal energy—by about 57%, helping to reduce heat inside the building. It also blocks over 99% of ultraviolet rays, which can cause skin damage and fading of building interiors. Additionally, the film helps prevent the scattering of glass fragments in the event of window breakage.



Sample application of solar-control window film

2. Label Materials That Promote the Recycling of Plastic Containers

We offer a label material that promotes the recycling of plastic containers. Labels made from this material can be removed easily in the cleaning process after container collection, allowing for efficient label removal and retrieval. Our material using polypropylene (PP)-based synthetic paper as a surface base material is intended for use on containers made from PET, which makes up the majority of plastic containers. By taking advantage of the specific gravity separation characteristics of PP, which floats in water, and PET, which sinks, we have made it possible to efficiently remove and collect labels during the container crushing and reclamation processes. We are proposing the use of our material, which complies with Japan's Food Sanitation Act, for a wide range of applications, including labels for beverages and food products.



Proposed for use as labels on plastic containers and other packaging

Society

Occupational Health and Safety

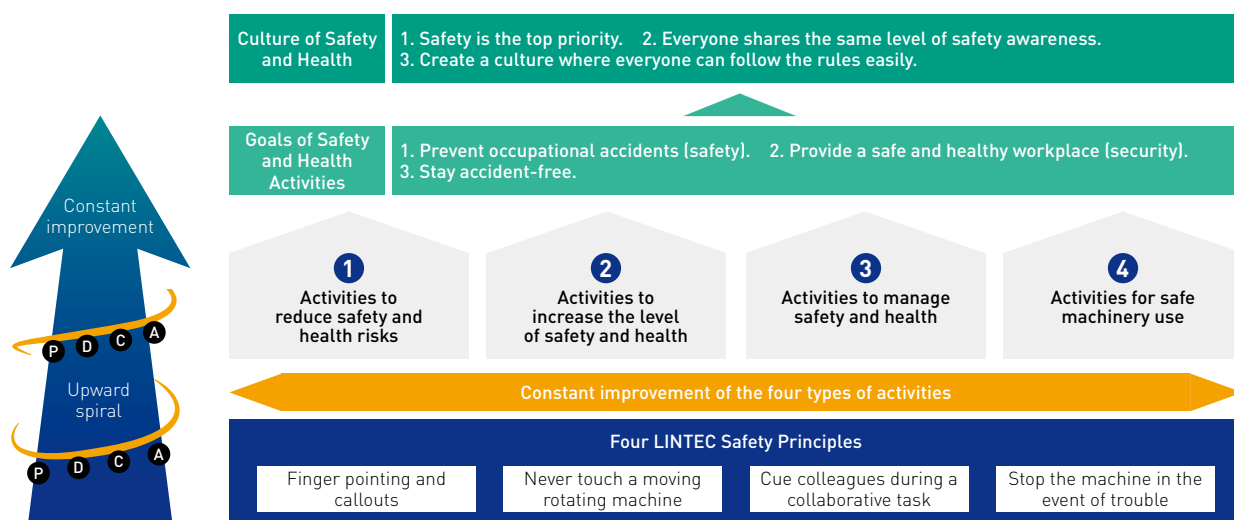
Zero-Accident Culture

Safety is the top priority at LINTEC Group plants, which are operated with the aim of preempting injuries to personnel. We have formulated safety and health policies in compliance with the ISO 45001 standard for occupational health and safety management systems, and our practices include risk assessment, which enables us to put safety standards in place; hazard prediction exercises; and the rigorous pursuit of our 5S* activities through various types of safety patrols. Safety and health committees hold monthly meetings at all

our sites to enable us to ascertain the progress of our safety activities and share information. In addition, we exchange information about each plant's initiatives. We have also adopted the concept of "machinery safety," in which machine design helps ensure worker safety, and we are working to reduce risk by replacing as much manual work as possible with machines. We will continue activities on multiple fronts in accordance with our zero-accident culture.

* 5S: *Seiri* (organizing), *seiton* (clearing up), *seiso* (cleaning), *seiketsu* (cleanliness), and *shitsuke* (discipline) in Japanese

Creation of a Culture of Safety and Health at LINTEC



Respect for Human Rights

A Firm Commitment to Human Rights Policies Aligned with International Standards

We have established the LINTEC Group Human Rights Policy based on the United Nations International Bill of Human Rights, the Global Compact, the Guiding Principles on Business and Human Rights, and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work. To ensure thorough implementation of the LINTEC Group Compliance Guidelines and to realize our long-term vision, LSV 2030, all executives and employees comply with this policy. We also request compliance from our business partners and related parties, including suppliers. The Sustainability Committee, which is chaired by the president, comprehensively monitors and supervises related initiatives in cooperation with related departments.

LINTEC Group Human Rights Policy
www.lintec-global.com/sustainability/disclosure/pdf/policy_en.pdf#page=3



Expansion of the Compliance Reporting and Consultation System

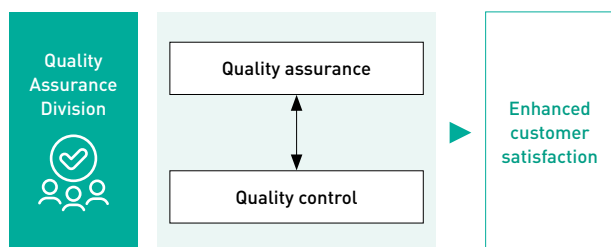
In April 2025, the Group established a new consultation system as part of its efforts to strengthen compliance Companywide and foster a healthy workplace free from harassment and other issues. The existing internal whistleblowing system was designed for reporting legal or serious compliance violations to an attorney and posed a high hurdle for employees seeking to consult about issues in the workplace. To address this, the new consultation channel allows employees to reach out to the General Affairs & Human Resources Division with concerns not only about labor management and workplace conditions but also workplace-related compliance matters. For consultations, employees may specify the gender of the person they wish to speak to, making it easier to raise issues such as sexual harassment. The system ensures strict confidentiality, and employees will not suffer any disadvantage as a result of using the service.

With this new channel in place, in addition to the previous whistleblowing system and external harassment consultation hotline, the Group has further expanded its compliance reporting and consultation framework.

| Quality Assurance

Defining and Reaffirming Quality Assurance and Quality Control

Quality assurance refers to the overall management of the entire product supply chain from the customer's perspective to ensure that the products offered are of a quality that satisfies the customer. Quality control, meanwhile, is an activity that underpins quality assurance, in which production sites take the lead in ensuring that products are manufactured as designed according to a predetermined process. We are strengthening our Companywide quality assurance system by having our Quality Assurance Division define and reaffirm quality assurance and quality control more clearly. By pursuing manufacturing in a way that satisfies our customers, we hope to remain a trusted partner to our customers, both in Japan and overseas.



Aiming for a Global Quality Assurance System

We are actively working to localize production so we can produce and provide a stable supply of products that are closer to our customers at overseas locations. In the fiscal year ended March 31, 2025, our overseas sales ratio was 63.9%, up approximately 25 percentage points from a decade earlier. This increase has highlighted the importance of the Quality Assurance Division's efforts to establish and strengthen a worldwide quality assurance system. While working closely with local quality control staff, the division is building a system that will enable employees in the field to quickly and accurately identify customer needs and conduct evaluation and analysis from an objective perspective.

| Fair Transactions

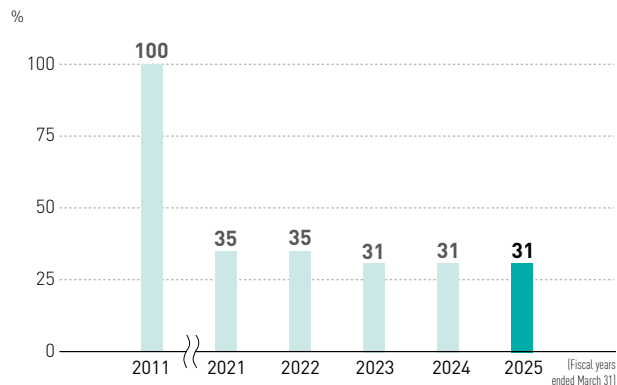
Supply Chain Management Based on Transparency and Trust

The basic policy of the LINTEC Group is to conduct fair and transparent transactions with suppliers based on the principle of free competition. We conduct procurement activities in compliance with laws and social norms. In addition, we ask suppliers to consistently implement CSR from multiple perspectives, including respect for human

Ensuring Thorough Quality Management

The LINTEC Group maintains its certification under ISO 9001, the international standard for a quality management system (QMS). We are unifying the previous quality assurance systems, which are being implemented by each business operation, into a single Group QMS, and we received certifications at numerous locations overseas. Furthermore, we are realizing rigorous quality management daily on the production front lines and, in addition, we continually carry out employee education targeting the maintenance and enhancement of quality and initiatives targeting the curtailment of quality-related issues. This education is provided for people working in production or sales. Also, with the cooperation of suppliers, we are making sure to control quality issues resulting from materials by stabilizing the quality of procured materials. As a result, when comparing major quality incidents by year, the fiscal year ended March 31, 2011, is set as 100 in an index of major quality incidents, and we reduced the level of the index to 31 in the fiscal year ended March 31, 2025. We construct and actualize management systems that enable us to take swift action if a quality incident should occur, collecting information, analyzing causes, and working toward preventing a recurrence. This framework is in place in Japan and overseas.

Percentage of Quality Incidents Versus Fiscal 2011



Scope: LINTEC Corporation [excluding the Ina Technology Center], TOKYO LINTEC KAKO, INC., and SHONAN LINTEC KAKO, INC.

rights, occupational health and safety, information security, and corporate ethics. We will continue working to maintain and strengthen partnerships and to promote CSR procurement. Through the distribution of a questionnaire, we evaluated major suppliers in such areas as management, labor, service, BCPs, and overseas response.

IR Activities

LINTEC aims to support the formation of an appropriate stock price through timely, suitable information disclosure. To that end, the Company conducts a variety of investor relation (IR) activities for institutional investors, securities analysts, and individual investors. Feedback obtained through constructive dialogue is reported to the Board of Directors and at management meetings and shared internally with the aim of enhancing management and driving sustainable corporate value.

Shareholder and Investor Engagement Activities

In addition to one-on-one meetings, we regularly hold briefings on financial results and the medium-term business plan. We also conduct visits and IR conferences for overseas investors and host plant tours, business briefings, and corporate presentations for individual investors as needed. Furthermore, we strive to enhance information disclosure

both in Japan and overseas through our shareholder newsletters, integrated reports, and the IR section of our corporate website. We also conduct surveys through the shareholder newsletter and IR site to collect broad feedback from shareholders and investors.

Key IR activities for the year ended March 31, 2025	Number of events	Main participants
One-on-one interviews and meetings	311 companies total (221 companies total)	President and CEO, responsible directors, responsible officers, and Public Relations Office staff
Financial results briefings	2 (2)	President and CEO, responsible directors, and responsible officers
Overseas IR	1 (0)	President and CEO, responsible directors, and responsible officers
Securities firm conferences	1 (1)	President and CEO, responsible directors, and responsible officers
Company presentation for individual investors	1 (0)	President and CEO

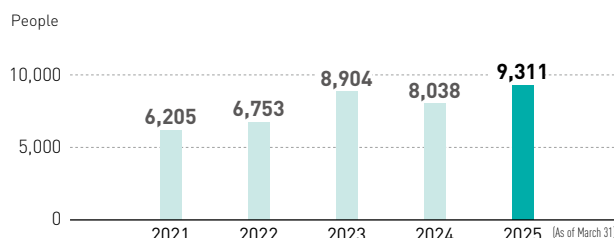
Note: Figures in parentheses indicate results for the year ended March 31, 2024

Main Themes and Areas of Investor Interest in the Year Ended March 31, 2025

- Performance of overseas subsidiaries
- Sales performance and future demand outlook for Advanced Materials Operations
- Progress of new product development and expected timing of earnings contribution
- Profitability improvements in Optical Products and Fine & Specialty Paper Products operations
- Internal discussions and reviews on measures to address the price-to-book value ratio below 1.0 times
- Shareholder returns and dividend policy

Feedback and concerns received from shareholders and investors are reported by the relevant departments to management on a quarterly basis during business updates to the Board of Directors. A full review is conducted annually, and reports are provided to management on an ad hoc basis as necessary.

Number of Shareholders



July 2024 briefing session for individual investors



LINTEC WAVE, our shareholder newsletter

Governance

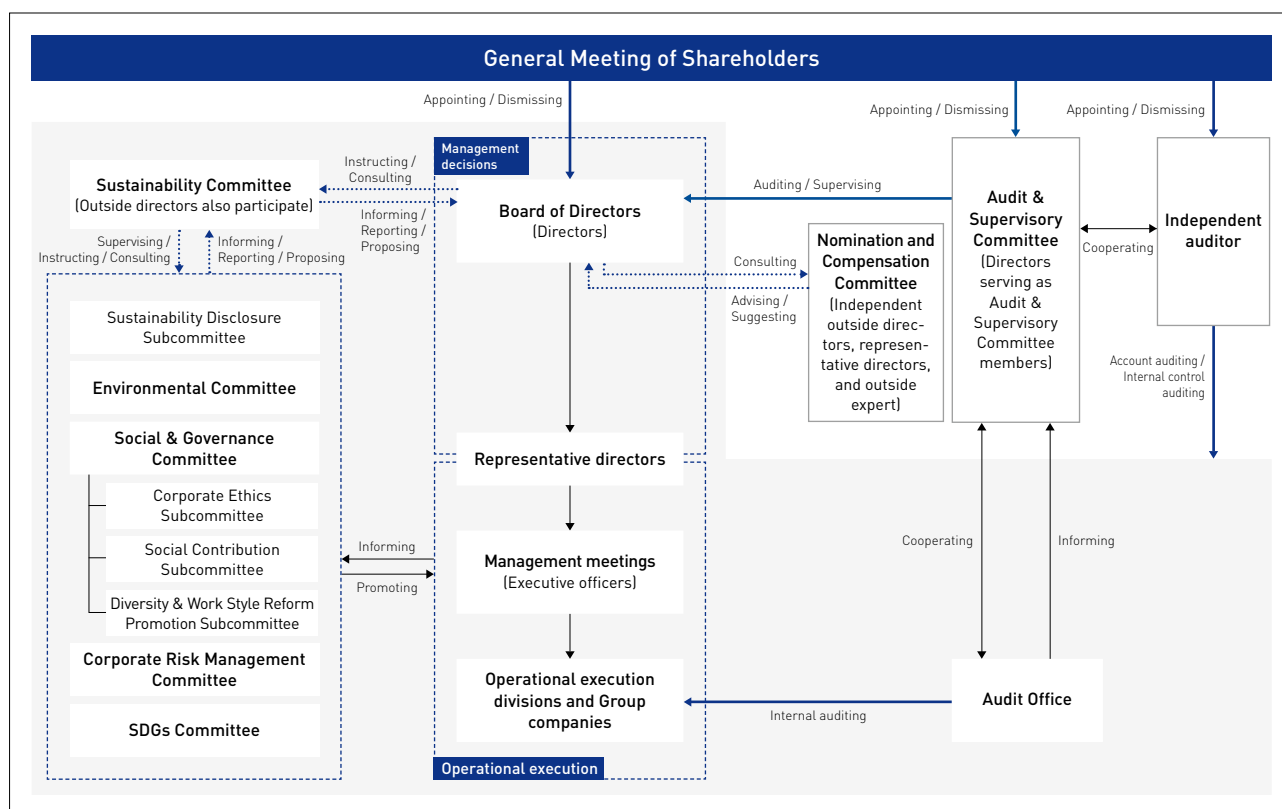
Fundamental Policies and Structures Related to Corporate Governance

The Group believes that the fundamentals of corporate governance are to achieve thorough legal compliance, to increase management transparency and promote corporate ethics, and to make prompt decisions and effectively execute operations. By enhancing and reinforcing corporate governance, we aim to further increase our corporate value and joint profits with shareholders.

LINTEC has selected the company with audit and supervisory committee system described in the Companies Act of Japan for its organizational structure. The Company has placed directors that are also Audit & Supervisory Committee members with voting rights on its Board of

Directors in order to strengthen the Board's supervisory function. In addition, we have established committees that are unique to the Company: the Sustainability Committee, in which all outside directors also participate to provide advice and recommendations from an objective perspective, and the Nomination and Compensation Committee, which deliberates and reports on the selection and dismissal of directors and executive officers and on their evaluation and compensation. In these ways, the Company is working to step up corporate governance and streamline management even further.

Corporate Governance Organizational Chart



Corporate Governance System

Organizational Structure	Company with audit and supervisory committee
Number of Directors (Number of Outside Directors)	12 (5)
Number of Audit & Supervisory Committee Members (Number of Outside Directors)	3 (2)
Number of Independent Outside Directors	4
Directors' Term of Office	One year
Number of Board of Directors' Meetings in FY2025	14
Adoption of an Executive Officer System	Yes
Takeover Defense Measures	None
Accounting Auditor	Ernst & Young ShinNihon LLC

Independent Outside Director Ratio



Female Director Ratio



Specialties and Experience of Directors

Men Women

Name	Attribute	Corporate management, management strategy, and SDGs	Production, technology, research, and IT	Sales and marketing	Finance, accounting, capital policy, and M&A	Audit	Human capital management	Legal affairs and risk management	Global business	Knowledge of other business
Directors										
Akihiko Ouchi		●	●	●	●		●		●	
Makoto Hattori		●	●	●	●		●		●	
Takeshi Kaiya		●		●			●	●	●	
Hiroyuki Matsuo		●	●						●	
Masaaki Yoshitake		●		●					●	
Yoichi Shibano		●			●				●	
Takanori Sano	Outside Director	●		●	●				●	●
Akiko Okushima	Independent Director Outside Director	●	●	●					●	●
Seiichiro Shirahata	Independent Director Outside Director	●	●						●	●
Directors Serving as Audit & Supervisory Committee Members										
Masaaki Kimura					●	●		●		
Kanako Osawa	Independent Director Outside Director				●	●		●	●	●
Shigeru Sugimoto	Independent Director Outside Director	●			●	●			●	●

Note: The above table does not indicate all of the knowledge of each director.

Reasons for Appointment of Outside Directors

Name	Personal, capital, business, or other vested interests between the outside director and LINTEC	Reason for Appointment
Takanori Sano	While there are no particular vested interests between Mr. Sano and LINTEC, Nippon Paper Industries Co., Ltd., of which he serves as an executive officer, is a major business partner of the Company. In the fiscal year ended March 31, 2025, there were transactions between the companies amounting to ¥1,721 million in the purchase of raw and other materials and ¥60 million in the sale of products. Nippon Paper Industries is also a major shareholder of LINTEC, holding 20,553,692 shares, which is 30.51% of the total number of issued shares (excluding treasury shares) of the Company, as of March 31, 2025.	Based on the knowledge and experience gained through his many years of work in the administrative and sales divisions of Nippon Paper Industries, Mr. Sano can play a role in strengthening the supervisory function of the Board of Directors and is suitable to serve as an outside director. He also serves as a member of the Sustainability Committee.
Akiko Okushima	There are no particular vested interests between Ms. Okushima and LINTEC.	With her extensive management experience, which includes serving as president and representative director for many years in an industry different from ours, as well as her wealth of knowledge and expertise in the field of marketing, Ms. Okushima can play a role in strengthening the supervisory function of the Board of Directors and is suitable to serve as an outside director. She also serves as a member of the Sustainability Committee and the Nomination and Compensation Committee. In addition, she has been designated by the Company as an independent officer as defined by the Tokyo Stock Exchange.
Seiichiro Shirahata	There are no particular vested interests between Mr. Shirahata and LINTEC.	Based on his experience as an executive at Nippon Paint Holdings Co., Ltd. and its subsidiaries, as well as the knowledge and experience he has gained through his extensive career in charge of business operations and restructuring, Mr. Shirahata can play a role in strengthening the supervisory function of the Board of Directors and is suitable to serve as an outside director. He also serves as a member of the Sustainability Committee and Nomination and Compensation Committee. In addition, Mr. Shirahata has been designated by the Company as an independent officer as defined by the Tokyo Stock Exchange.
Kanako Osawa	There are no particular vested interests between Ms. Osawa and LINTEC.	With advanced legal expertise and broad insight as a lawyer, as well as her knowledge and experience gained through involvement in corporate legal affairs both in Japan and overseas, Ms. Osawa can play a role in strengthening the audit and supervisory functions of the Board of Directors and is suitable to serve as an outside director who also serves as an Audit & Supervisory Committee member. She also serves as a member of the Sustainability Committee and as chair of the Nomination and Compensation Committee. In addition, she has been designated by the Company as an independent officer as defined by the Tokyo Stock Exchange.
Shigeru Sugimoto	There are no particular vested interests between Mr. Sugimoto and LINTEC.	With highly specialized knowledge and broad insight as a certified public accountant, real estate appraiser, and tax accountant, along with many years of practical experience and extensive management experience gained through running his own company while also serving as an outside director and supervisory officer in industries different from ours, Mr. Sugimoto can play a role in strengthening the audit and supervisory functions of the Board of Directors and is suitable to serve as an outside director who also serves as an Audit & Supervisory Committee member. In addition, he has been designated by the Company as an independent officer as defined by the Tokyo Stock Exchange.

Board of Directors

Content of Key Deliberations by the Board of Directors (Including the Business Deliberation Council) in the Fiscal Year Ended March 31, 2025

Discussion related to management strategies and plans

Monitoring of market trends, efforts to achieve management awareness of cost of capital and the stock price, optimization of the business portfolio, etc.

Discussion related to corporate governance and sustainability

Report evaluating the Board of Directors' effectiveness and consideration of measures, Group governance, summary of investor meetings, report on the status of sustainability initiatives, etc.

Discussion related to business risks

Group internal audit reports, Group company risk monitoring reports, etc.

Discussion related to important investment projects and individual businesses

Review of business profit improvement plans, consideration of R&D investment in growth businesses, review of status of important investment projects from a medium-term perspective, etc.

Discussion related to human capital

Report of employee survey results, base salary increases, etc.

Note: The Business Deliberation Council convenes to ensure sufficient discussion on important management issues before the submission of agenda items to the Board of Directors.

Evaluation of the Effectiveness of the Board of Directors

Overview

All directors were surveyed by questionnaire concerning the effectiveness of the Company's Board of Directors, with space provided for open-ended responses. We identified items for which our results are lower than average in the third-party governance evaluation as priority issues to be addressed and asked the directors for their opinions on these matters. The representative director analyzed the results and determined priority measures for the fiscal year ending March 31, 2026, at a meeting of the Board of Directors. These processes and measures have been evaluated by the independent outside directors as reasonable and appropriate.

Progress of Measures Implemented Following the Previous Year's Effectiveness Evaluation

Discussions on optimizing the business portfolio have commenced, and efforts are ongoing to develop senior management and improve human capital management in general. Steady progress has also been made with regard to investor relations activities and efforts to strengthen global governance.

Priority Measures for the Fiscal Year Ending March 31, 2026

To invigorate discussions at Board meetings, the directors will work on setting topics, distributing materials in advance, reviewing briefings given by the executive side, and further deepening discussions on optimizing the business portfolio. In addition, the Board has set forth the expansion of discussions on succession planning and the enhancement of disclosure of CO₂ emissions data as priority themes. These themes should be addressed on an ongoing basis, rather than just for one fiscal year, and the independent outside directors will continue to monitor and evaluate the Board in this regard.

Remuneration of Corporate Officers

The Company's basic policy is to set the amount of remuneration for directors and its calculation method at an appropriate level based on the directors' position and responsibilities within the maximum amount determined by the General Meeting of Shareholders. In addition, in order to enhance objectivity and

transparency in the evaluation of directors (excluding outside directors and Audit & Supervisory Committee members) and the determination of their compensation, the Nomination and Compensation Committee provides advice and suggestions in consultation with the Board of Directors. The Company has made revisions to its officer compensation plan, effective from the fiscal year ending March 31, 2026.

Total Remuneration by Corporate Officer Type

(Millions of yen)

Corporate officer type	Total remuneration	Total remuneration by type			Number of people receiving remuneration
		Basic remuneration	Bonuses	Restricted stocks	
Directors (excluding Audit & Supervisory Committee members and outside directors)	315	209	76	28	6
Directors / Audit & Supervisory Committee members (excluding outside directors)	21	21	—	—	1
Outside officers	44	44	—	—	6

Note: Basic remuneration is paid in cash as a fixed monthly amount. Bonuses are a short-term incentive remuneration, paid in cash, that reflect the evaluation of consolidated operating performance (consolidated net sales and consolidated operating income). Restricted stocks are shares provided as a long-term incentive remuneration that motivates directors to contribute to share price appreciation and the enhancement of corporate value.

Compensation Structure Under the Revised Compensation Plan

■ Basic remuneration ■ Bonuses ■ Restricted stocks

Remuneration System for Directors (Excluding Outside Directors and Audit & Supervisory Committee Members)



Remuneration System for Outside Directors (Excluding Audit & Supervisory Committee Members)



Remuneration System for Directors (Audit & Supervisory Committee Members)



Key Revisions to the Officer Compensation Plan (Effective from the Year Ending March 31, 2026, Onward)

1. 10% increase in officer compensation

- ⇒ For directors (excluding outside directors and Audit & Supervisory Committee members) and executive officers, the incentive portion of the compensation mix will be increased by allocating an additional 5% to bonuses and an additional 5% to restricted stock compensation, while keeping the basic remuneration unchanged.
- ⇒ Outside directors and Audit & Supervisory Committee members, who have previously received only basic remuneration, will now be allocated restricted stock compensation equivalent to 10% of their basic remuneration. This is positioned as an incentive to align their interests with those of shareholders and incentivize contributions to long-term corporate value creation.

2. Increase in the incentive portion of the CEO's compensation mix relative to other directors

3. Incorporation of total shareholder return as a financial KPI for bonus evaluation, and introduction of CO₂ emissions reduction and the engagement score as non-financial KPIs

4. Review and adjustment of executive compensation levels in line with each three-year medium-term business plan, reflecting business performance and KPI progress

| Status of Audits

At LINTEC, audits are performed by the Audit & Supervisory Committee, which is composed of directors who are Audit & Supervisory Committee members; the Audit Office, which is the Company's internal audit division; and the independent auditor. While utilizing the internal control system, the Audit & Supervisory Committee cooperates with the Audit Office and the independent auditor, receives the necessary reports, and conducts audits of the directors' business execution through such methods as exchanges of opinions. Each Audit & Supervisory Committee member supervises the directors in the execution of their duties by stating opinions and participating in resolutions through their voting rights at Board of Directors' meetings. The Audit Office regularly implements internal audits of divisions, work sites, plants, and affiliated subsidiaries. Accordingly, the Audit Office verifies that operational processes and results comply with the law and internal regulations. The Audit Office provides advance notice to the Audit & Supervisory Committee of a summary of internal auditing plans, audit items, and other details, and after internal audits are completed, reports all of the audit results to the Audit & Supervisory Committee. Ernst & Young ShinNihon LLC, which serves as the independent auditor, conducts audits via two certified public accountants and 37 assistants.

| Risk Management

To reinforce its risk management system, in April 2018 the LINTEC Group established the Corporate Risk Management Committee, which comprises executive general managers of each division and general managers of each organization that report directly to the president, and the committee meets regularly. In April 2021, we revamped and strengthened our structure for promoting sustainability activities. We redefined the committee's purpose as "ascertaining business risks and opportunities, formulating policies to address them, and incorporating them into the organization and verifying them." The committee evaluates and analyzes various risks, including items related to sustainability, based mainly on the issues recognized by committee members and the results of risks identified annually by managers and others. Results are reported on a quarterly basis to the Sustainability Committee for instructions on actions to be taken.

| Capital Tie-Up Shares

The Company views the establishment and maintenance of stable, long-term relationships with business partners as a matter of importance. For this reason, shares of business partners are held strategically based on a comprehensive evaluation of factors such as the Company's business relationship with the partner in question. The Company's policy is to only acquire such shares when increasing trust and coordination with the business partner is judged as an effective means of mutually raising corporate value. From this perspective, we will review and reduce our holdings as appropriate. Every February or March, the Board of Directors reviews the appropriateness of holding all capital tie-up shares, taking into consideration the necessity of business relationships and other factors for each individual issue. On shareholdings for which the rationale for holding cannot be confirmed, we proceed with actions such as downsizing our holding based on dialogue with the issuing company. In exercising voting rights, in regard to proposals made by business partners, the Company comprehensively considers whether or not a proposal will contribute to improved shareholder value.

Number of Issues of Capital Tie-Up Shares and Amount Recorded on Balance Sheet

	Number of issues (issues)	Total amount recorded on balance sheet
Unlisted shares	11	67
Shares other than unlisted shares	22	1,720

(Millions of yen)

Please see the investor relations section of our website for further details on corporate governance.
www.lintec-global.com/ir/management/governance.html



Messages from Independent Outside Directors

LINTEC is currently advancing reforms aimed at enhancing corporate value, including management that is conscious of capital cost and stock price, as well as the optimization of its business portfolio. Following their reappointment at the General Meeting of Shareholders in June 2025, we asked the four independent outside directors—Akiko Okushima, Seiichiro Shirahata, Kanako Osawa, and Shigeru Sugimoto—to share their objective views on LINTEC’s management and governance and on the challenges it faces in increasing corporate value.



The Story Bridging the Gap Between Expectations and Reality

Akiko Okushima
Outside Director

LINTEC’s efforts to achieve management that is conscious of capital cost and stock price have been steadily advancing year by year. In the fiscal year ended March 31, 2025, the Company achieved record-high profit while also addressing profitability concerns in Fine & Specialty Paper Products Operations by recognizing impairment losses. I believe these efforts are commendable. I also recognize enhancements in both the quality and quantity of sustainability initiatives and communication with shareholders and investors. That said, while I understand that there is often a time lag between

executing initiatives and achieving a fair valuation, I still feel that the current share price does not fully reflect these corporate efforts, and a gap remains between shareholder expectations and the current reality. In Board of Directors meetings, we now receive direct explanations from division heads, including detailed SWOT analyses, regarding their strategic direction and individual initiatives. This has allowed for more in-depth discussions around each business’s aims. I believe that by clearly communicating the narrative behind these initiatives to shareholders and investors, LINTEC can help close the expectation gap.

Through thorough briefings by heads of operations, my understanding of the LINTEC Group has certainly deepened. However, I must admit that when it comes to overseas subsidiaries, I do not yet fully grasp their fundamental challenges. As LINTEC operates on a global scale, making the factors that drive change in overseas businesses more visible will be essential for further enhancing corporate value.



Communication That Aligns Values

Seiichiro Shirahata
Outside Director

LINTEC’s ongoing review of business portfolio optimization is an effective means of improving profitability and recovering invested capital. The process of comparing overall company and individual business performance over multiple years using both return on invested capital (ROIC) and economic value added provides insight into performance trends and facilitates strategic discussions. This process is proving effective for enhancing corporate value. With over 60% of sales now generated overseas, and that figure expected to grow, the performance of overseas subsidiaries directly influences overall company valuation. This makes it all the

more important to reemphasize the value of communication with local partners. However, this does not mean applying rigid governance controls over subsidiaries. What matters most is communication grounded in shared values. As partners working toward shared goals, we should empower local teams by delegating authority, encourage proactive engagement, and ensure alignment through the timely sharing of key information, including financial data.

LINTEC is a company that actively invests in growth. Since joining the Board as an outside director following the General Meeting of Shareholders in June 2024, I’ve participated in in-depth discussions, through the Board and other forums, on the growth investment proposals presented by management. To reap future rewards, sustained investment in growth and innovation is essential, and this in turn depends on strengthening our earning power. I look forward to continuing rigorous and constructive discussions with my fellow directors as we pursue sustainable growth.



Strengthening of Internal and External Collaboration for Greater Value

Kanako Osawa

Outside Director /
Audit & Supervisory Committee Member

While measures such as shareholder returns are being steadily implemented, I believe the most fundamental issue in enhancing corporate value lies in improving profitability. In the fiscal year ended March 31, 2025, Optical Products Operations improved earnings by dissolving underperforming overseas subsidiaries. But in other business units, we need to deepen our analysis, asking, "What is needed in each business division?" and "What are the specific quality, cost, and delivery issues in each case?" It is important that these topics are reported regularly to the Board of Directors so we can take timely corrective action.

On the Board of Directors, ongoing discussions around business portfolio optimization are meaningful and essential

for improving corporate value. But to go further, stronger internal and external collaboration across business units will be increasingly important. From an internal perspective, as overseas sales ratios grow within each business, we need to further improve the operational efficiency of overseas subsidiaries. Active personnel exchanges between domestic and overseas teams, particularly in sales and manufacturing, should also be encouraged. From an external perspective, we should also explore greater cross-business collaboration among products operations.

LINTEC's evaluations of the effectiveness of the Board have shown a healthy cycle of improvement. Notably, unlike in the early stages of these evaluations, many of today's key issues, such as business portfolio strategy and talent development, require sustained, multi-year efforts. This shift is a positive development. In the area of talent development, LINTEC has already begun Companywide improvement initiatives based on employee survey results. I now hope to see further development of programs that foster the next generation of senior leadership.



Three Key Actions to Raise Price-to-Book Value Ratio

Shigeru Sugimoto

Outside Director /
Audit & Supervisory Committee Member

LINTEC's record-high profit in the fiscal year ended March 31, 2025 reflects the results of its ongoing management efforts. At the same time, the fact that the Company's price-to-book value ratio remains below 1 times is a serious issue that must be addressed. From my perspective in accounting and taxation, I believe there are three particularly important priorities, the first of which is embedding capital cost awareness into management. It is critical to consistently monitor each business's ROIC and maintain discipline to ensure returns exceed the cost of capital. The second priority is strengthening discipline in strategic investment. Large-scale investments in growth

areas such as semiconductors are essential for LINTEC's future. However, we must enhance the credibility of these investments by complementing financial indicators like net present value and the internal rate of return with more detailed risk assessments, including scenario analyses that factor in environmental uncertainty. The third priority is deepening dialogue with shareholders and investors. In addition to financial data, we must clearly and holistically communicate how LINTEC's core strength, its technological capabilities, contributes to long-term value creation. This will help earn deeper understanding and trust from shareholders and investors.

Regarding the Board's prioritization of even deeper discussions on business portfolio optimization, I believe that data-driven, constructive debate is already gaining momentum. Going forward, we must continue monitoring capital efficiency at the segment level and further institutionalize regular discussion of these metrics at Board meetings.

PROFILES

Akiko Okushima

Joined IBM Japan Ltd. in 1981. Subsequently worked in data-driven marketing and consulting operations, including positions at foreign IT companies. In 2001, established JBtoB CO., LTD., becoming representative director and president (current position). In 2020, became an outside director at LINTEC. In 2021, joined the Company's Nomination and Compensation Committee.

Seiichiro Shirahata

Joined Nippon Paint Co., Ltd. (currently Nippon Paint Holdings Co., Ltd.) in 1983. In addition to experience in executive positions at Nippon Paint and its subsidiaries, was responsible for business operations and restructuring. Also has a strong background in global business, having been stationed overseas for some time as an engineer. Appointed as an outside director in 2024, when he also began serving on the Company's Nomination and Compensation Committee.

Kanako Osawa

Certified as an attorney and joined Kajitani Law Offices in 1998. Admitted to practice law in the State of New York, U.S., in 2005. Involved in corporate law in Japan and overseas. Became an outside director of the Company (Audit & Supervisory Committee member) in 2015. Since 2018, has worked concurrently as a member of the Company's Corporate Governance Committee (now the Nomination and Compensation Committee), and she became committee chair in 2024.

Shigeru Sugimoto

Joined Housing and Urban Development Corporation (currently Urban Renaissance Agency) in 1982. Joined Showa Ota & Co. (currently Ernst & Young ShinNihon LLC) in 1985. Established Sakura & Co. (currently Crowe Sakura & Co.) in 1988. Provides consulting services as a certified public accountant for M&A and business restructuring and reorganization. Was appointed as an outside director of the Company in 2021 and also became a member of the Nomination and Compensation Committee. In 2023, was appointed an outside director of the Company (Audit & Supervisory Committee member).

Corporate Officers (As of June 20, 2025)

Representative Director, Chairman and CEO

Akihiko Ouchi (Date of Birth: Jan. 2, 1945)



Mar. 1967 Joined the Company
Apr. 1994 Manager, Nagoya Branch Office
Jun. 2000 Director, Plant Manager, Tatsuno Plant, Production Div.
Jun. 2004 Representative Director, President
Apr. 2014 Representative Director, Chairman and CEO (current position)

Attendance at the meetings of the Board of Directors:

14/14 meetings (FY2025)

Representative Director, President, CEO and COO

Makoto Hattori (Date of Birth: Oct. 12, 1957)



Apr. 1980 Joined the Company
Apr. 2014 Executive Officer, Executive General Manager, Advanced Materials Operations, Business Administration Div.
Jun. 2015 Director, Executive Officer, Executive General Manager, Advanced Materials Operations, Business Administration Div.
Apr. 2017 Director, Managing Executive Officer, Executive General Manager, Business Administration Div.
Apr. 2020 Representative Director, President, CEO and COO (current position)

Attendance at the meetings of the Board of Directors:

14/14 meetings (FY2025)

Director, Senior Managing Executive Officer

Takeshi Kaiya (Date of Birth: Nov. 19, 1961)



Apr. 1984 Joined the Company
Apr. 2017 Executive Officer, Executive General Manager, Advanced Materials Operations, Business Administration Div.
Apr. 2020 Managing Executive Officer, Executive General Manager, Business Administration Div.
Jun. 2020 Director, Managing Executive Officer, Executive General Manager, Business Administration Div.
Apr. 2023 Director, Senior Managing Executive Officer, Executive General Manager, Business Administration Div.
Apr. 2025 Director, Senior Managing Executive Officer, Executive General Manager, General Affairs & Human Resources Div. (current position)

Attendance at the meetings of the Board of Directors:

14/14 meetings (FY2025)

Director, Senior Managing Executive Officer

Hiroyuki Matsuo (Date of Birth: Mar. 7, 1960)



Apr. 1982 Joined the Company
Apr. 2014 President, LINTEC KOREA, INC. (seconded)
Apr. 2017 Executive Officer, Plant Manager, Agatsuma Plant, Production Div.
Oct. 2022 Executive Officer, Deputy Executive General Manager, Production Div.
Apr. 2023 Managing Executive Officer, Executive General Manager, Production Div., and in charge of Quality Assurance Div. and Environment & Safety Div.
Jun. 2023 Director, Managing Executive Officer, Executive General Manager, Production Div., and in charge of Quality Assurance Div. and Environment & Safety Div.
Apr. 2025 Director, Senior Managing Executive Officer, Executive General Manager, Production Div., and in charge of Quality Assurance Div. and Environment & Safety Div. (current position)

Attendance at the meetings of the Board of Directors:

14/14 meetings (FY2025)

Director, Senior Managing Executive Officer

Masaaki Yoshitake (Date of Birth: Jan. 4, 1962)



Apr. 1984 Joined the Company
Apr. 2017 Executive Officer, Executive General Manager, Printing & Variable Information Products Operations, Business Administration Div.
Apr. 2020 Senior Executive Officer, Deputy Executive General Manager, Business Administration Div., and Executive General Manager, Printing & Variable Information Products Operations
Apr. 2023 Managing Executive Officer, Deputy Executive General Manager, Business Administration Div., and Executive General Manager, Printing & Variable Information Products Operations
Apr. 2025 Senior Managing Executive Officer, Executive General Manager, Business Administration Div.
Jun. 2025 Director, Senior Managing Executive Officer, Executive General Manager, Business Administration Div. (current position)

Attendance at the meetings of the Board of Directors:

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Director, Managing Executive Officer

Yoichi Shibano (Date of Birth: Nov. 14, 1963)



Apr. 1987 Joined the Company
Mar. 2015 Director, LINTEC ASIA PACIFIC REGIONAL HEADQUARTERS PRIVATE LIMITED (seconded)
Apr. 2018 Executive Officer, Executive General Manager, Administration Div., and General Manager, Finance & Accounting Dept.
Apr. 2021 Senior Executive Officer, Executive General Manager, Administration Div., and General Manager, Finance & Accounting Dept.
Jun. 2021 Director, Senior Executive Officer, Executive General Manager, Administration Div., and General Manager, Finance & Accounting Dept.
Apr. 2023 Director, Managing Executive Officer, Executive General Manager, Administration Div. (current position)

Attendance at the meetings of the Board of Directors:

14/14 meetings (FY2025)

Outside Director

Takanori Sano (Date of Birth: Jul. 9, 1966)



Apr. 1989 Joined Daishowa Paper Manufacturing Co., Ltd.
Jun. 2016 Senior Manager, Accounting & Budgeting Department, Financial Division, and General Manager, Paper-Pak Administration Department, Paper-Pak Division, Nippon Paper Industries Co., Ltd.
Jun. 2021 Associate Director, Deputy General Manager, Paper-Pak Division, and General Manager, Paper-Pak Administration Department, Nippon Paper Industries Co., Ltd.
Jul. 2022 Associate Director, Deputy General Manager, Paper-Pak Division, Nippon Paper Industries Co., Ltd.
Jun. 2023 Associate Director, Deputy General Manager, Corporate Planning Division and General Manager, Corporate Planning Department, and Senior Manager, Business Transformation Promotion Office, Biomass Material Business Division, Nippon Paper Industries Co., Ltd. (current position)
Jun. 2025 Outside Director of the Company (current position)

Attendance at the meetings of the Board of Directors:

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Outside Director

Akiko Okushima (Date of Birth: Feb. 1, 1958)

Independent Director



Apr. 1981 Joined IBM Japan, Ltd.
Mar. 2001 Representative Director and President, JBtoB CO., LTD. (current position)
Jun. 2020 Outside Director of the Company (current position)

Attendance at the meetings of the Board of Directors:

14/14 meetings (FY2025)

Outside Director

Seichiro Shirahata (Date of Birth: Mar. 3, 1961)

Independent
Director



Apr. 1983 Joined Nippon Paint Co., Ltd.
(currently Nippon Paint Holdings Co., Ltd.)
Mar. 2018 Vice President, Director, Nippon Paint Holdings Co., Ltd.
Mar. 2020 Managing Executive Officer, Nippon Paint Holdings Co., Ltd.
Jan. 2022 Advisor, Nippon Paint Holdings Co., Ltd.
Mar. 2023 Outside Director, Nabtesco Corporation (current position)
Jun. 2024 Outside Director of the Company (current position)

Attendance at the meetings of the Board of Directors:

10/10 meetings (FY2025)

Director / Audit & Supervisory Committee Member

Masaaki Kimura (Date of Birth: Oct. 9, 1961)



Mar. 1988 Joined the Company
Apr. 2006 General Manager, Audit Office
Oct. 2012 General Manager, General Affairs & Legal Dept., General Affairs & Human Resources Div.
Apr. 2021 Chief Project Manager, General Affairs & Human Resources Div.
Jun. 2021 Director / Audit & Supervisory Committee Member of the Company (current position)

Attendance at the meetings of the Board of Directors:

14/14 meetings (FY2025)

Attendance at the meetings of the
Audit & Supervisory Committee:

13/13 meetings (FY2025)

Outside Director / Audit & Supervisory Committee Member

Kanako Osawa (Date of Birth: Dec. 22, 1970)

Independent
Director



Apr. 1998 Certified as an Attorney, joined Kajitani Law Offices (to present)
Oct. 2005 Admitted to practice law in the State of New York, U.S.
Jun. 2015 Outside Director / Audit & Supervisory Committee Member of the Company (current position)
Jun. 2021 Outside Director, TPR Co., Ltd. (current position)
Mar. 2022 Outside Audit & Supervisory Board Member, Otsuka Holdings Co., Ltd. (current position)
Jun. 2022 Outside Audit & Supervisory Board Member, Toshiba Tec Corporation (current position)

Attendance at the meetings of the Board of Directors:

14/14 meetings (FY2025)

Attendance at the meetings of the
Audit & Supervisory Committee:

13/13 meetings (FY2025)

Outside Director / Audit & Supervisory Committee Member

Shigeru Sugimoto (Date of Birth: Oct. 12, 1958)

Independent
Director



Apr. 1982 Joined Housing and Urban Development Corporation (currently Urban Renaissance Agency)
Jul. 1988 Representative, Sakura & Co. (currently Crowe Sakura & Co.) (current position)
Feb. 1989 Registered as a Certified Public Accountant
Dec. 1995 Representative Member, Sakura Audit Corporation (currently Sakura LLC) (current position)
Jun. 2021 Outside Director of the Company
Jul. 2021 Representative, Sakura & Co. (current position)
Jun. 2023 Outside Director / Audit & Supervisory Committee Member of the Company (current position)

Attendance at the meetings of the Board of Directors:

14/14 meetings (FY2025)

Attendance at the meetings of the
Audit & Supervisory Committee:

13/13 meetings (FY2025)

Senior Managing Executive Officer

Kinya Mochida

Deputy Executive General Manager, Business Administration Div., and Executive General Manager, Advanced Materials Operations, and General Manager, Business Planning Dept.

Managing Executive Officers

Tatsuya Tsukida

Executive General Manager, Procurement Div.

Yoshihisa Mineura

Executive General Manager, Research & Development Div.

Executive Officers

Naoshi Nishikado

General Manager, Corporate Strategic Office

Satoru Shoshi

Executive General Manager, Optical Products Operations, Business Administration Div.

Hideo Senoo

Deputy Executive General Manager, Research & Development Div. and General Manager, Research Center

Hideki Miyake

Executive General Manager, Industrial & Material Operations, Business Administration Div.

Naoki Yamamoto

Plant Manager, Kumagaya Plant, Production Div.

Satoshi Aoki

Executive General Manager, Fine & Specialty Paper Products Operations, Business Administration Div.

Hideki Numazawa

Plant Manager, Agatsuma Plant, Production Div.

Hidetaka Kawakami

Plant Manager, Tatsuno Plant, Production Div.

Daisuke Kii

Executive General Manager, Converted Products Operations, Business Administration Div.

Keita Kimura

Executive General Manager, Osaka Branch Office, Business Administration Div., in charge of Western Japan

Mitsuru Shimizu

Deputy Executive General Manager, Production Div.

Shoichi Kyogoku

Plant Manager, Mishima Plant, Production Div.

Masaru Hoshi

General Manager, Sustainability Management Office

Takeshi Segawa

General Manager, New Project Planning Office, Business Administration Div.

Eiichiro Takeuchi

General Manager, Public Relations Office

Atsushi Yamashita

Executive General Manager, Printing & Variable Information Products Operations, and General Manager, PSA Materials Sales Dept., Business Administration Div.