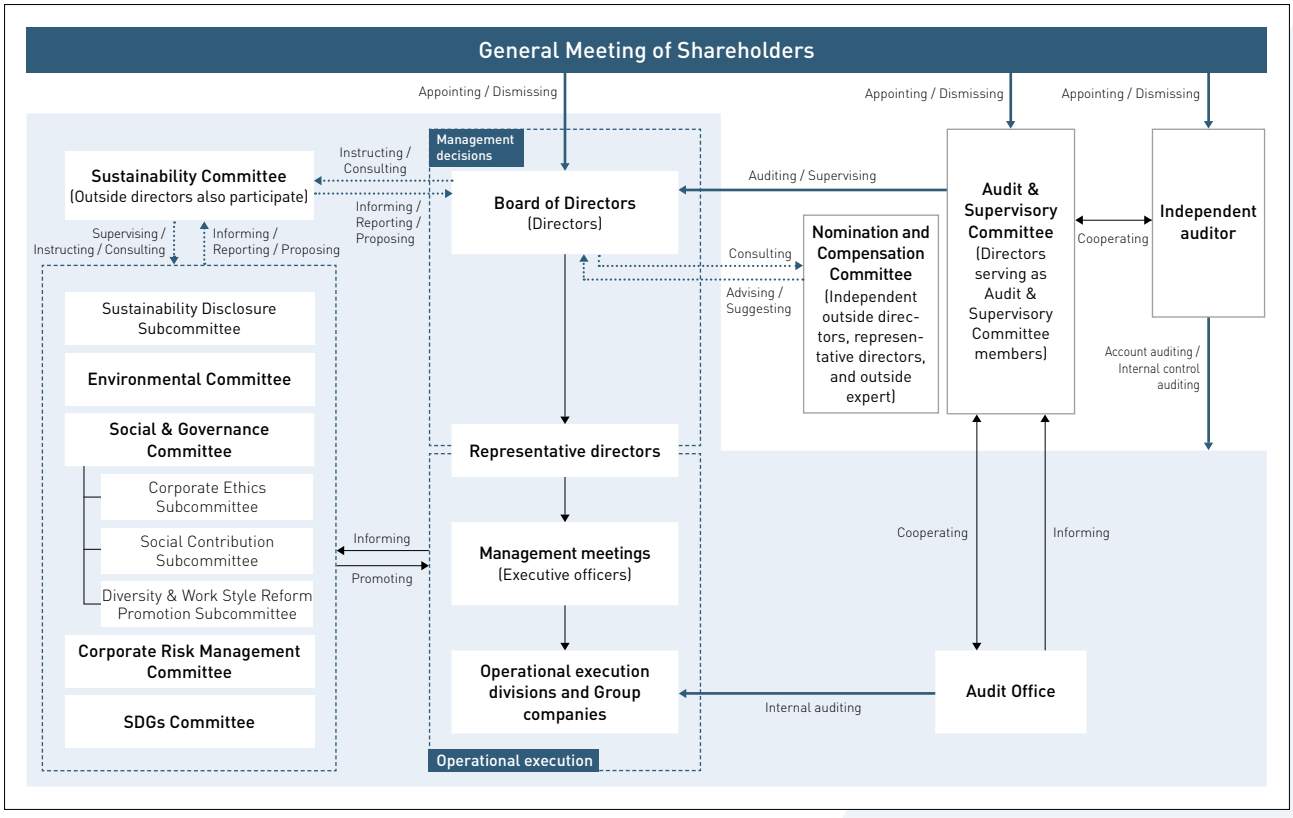
# Governance

## 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 as described in the Companies Act of Japan for its organizational structure. The Company has placed directors who 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 volunteer committees: 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 FY2026 | 16 |
| Adoption of an Executive Officer System | Yes |
| Takeover Defense Measures | None |
| Accounting Auditor | Ernst & Young ShinNihon LLC |

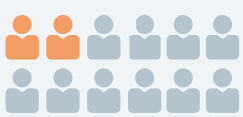
### Independent Outside Director Ratio

1/3
Four of 12 directors



### Female Director Ratio

1/6
Two of 12 directors



## Board of Directors

### Issues Identified Through Board Effectiveness Evaluation and Key Actions Taken

We identify issues through the annual Board of Directors' effectiveness evaluation and continuously work to improve them. Specifically, we are advancing improvements in areas such as enhancing discussions on our medium- to long-term strategies and business portfolio; leveraging the expertise of outside directors; implementing succession planning, human capital management, and Group governance; and providing sustainability disclosure, utilizing the Business Deliberation Council, the Nomination and Compensation Committee, the Sustainability Committee, and other bodies.

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.

| Issues | Key Actions Taken (Including Those Still in Progress) |
|---|---|
| **Enhanced Discussions on Medium- to Long-Term Strategies and Business Portfolio Management** | We utilize the Business Deliberation Council to advance discussions on topics that will be important in the medium to long term, including cost of capital, capital efficiency, and business portfolio management. In the fiscal year ended March 31, 2025, we initiated direct exchanges of views with business division heads, particularly on optimizing our business portfolio, and discussions are ongoing. |
| **Strengthening Monitoring of Major Investment Projects and M&A Activities** | We have established a follow-up framework for large-scale investment projects and are gradually transitioning to a PDCA-based management approach that verifies progress and evaluates outcomes of approved projects. The Business Deliberation Council continuously reviews important issues and strives to enhance the quality of materials that pertain to thereby strengthening its oversight function. |
| **Enhancing the Effectiveness and Oversight Functions of Independent Outside Directors** | To better leverage the management expertise of independent outside directors, we established a framework in the fiscal year ended March 31, 2021 under which all outside directors participate in the Sustainability Committee. We have also expanded opportunities for outside directors to provide input and promoted their understanding of our operations through initiatives such as factory visits. These efforts have enhanced outside director understand of LINTEC, made it easier for the Company to benefit from effective advice, and strengthened the Board's oversight function. |
| **Succession Planning and Leadership Development** | Discussions regarding succession planning are conducted by the Nomination and Compensation Committee, while the Board of Directors is responsible for overseeing the process. We have recently worked to review standards for appointing executives, among other measures. We will also continue to advance discussions that support the systematic cultivation of future leadership talent. |
| **Human Capital Management and Enhancement of Organizational Capability** | To enhance corporate value through stronger human capital, we continued discussions related to human capital Management. In addition to monitoring the status of workplace improvements through employee surveys, we are working to introduce and assess various human resource initiatives, while strengthening both our human resources and organizational foundations. |
| **Strengthening Group Governance and Risk Management** | We established a framework for sharing risk information across Group companies and implemented training for managers of overseas operations, as well as revisions to related policies and regulations. These measures are strengthening governance across the Group, including both domestic and overseas subsidiaries. |
| **Strengthening Oversight of Sustainability and ESG Initiatives** | We expanded the participation of independent outside directors in the Sustainability Committee and enhanced its functions, leading to initiatives such as the introduction of non-financial KPIs and the disclosure of Scope 3 greenhouse gas emissions. |
| **Improving Board Operations and Information Provision** | Since initiating Board effectiveness evaluations, improving the quality and effectiveness of Board discussions has remained an ongoing priority. To address this, we have introduced the distribution of materials prior to meetings, clarified the background and key issues of agenda items, and established mechanisms for the continuous reporting of progress on important matters. Through these initiatives, we are strengthening the Board of Directors' oversight function. |

### Key Measures in the Fiscal Year Ending March 31, 2027

Based on the outcomes of the evaluation of the effectiveness of the Board of Directors, we have positioned the deepening of discussions related to our business portfolio and refinement of Board operations as key initiatives in the current fiscal year. Additionally, we will enhance the Board's efficiency by striving to continuously strengthen the monitoring of critical projects, as well as compliance and risk management.



**Deepening of discussions related to our business portfolio**



**Refinement of Board operations**



**Strengthening of monitoring of critical projects**



**Strengthening of compliance and risk management**

## Content of Key Deliberations by the Board of Directors (Including the Business Deliberation Council) in the Fiscal Year Ended March 31, 2026

**Discussion related to management strategies and plans**
- Monitoring of market trends
- Efforts to achieve management awareness of cost of capital and stock price
- Optimization of 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-to long-term perspective, etc.

**Discussion related to human capital**
- Monitoring of employee survey results
- Confirmation of progress and results of human resource and recruit to long-ment initiatives, etc.

## Directors' Experience and Expertise (As of June 22, 2026)

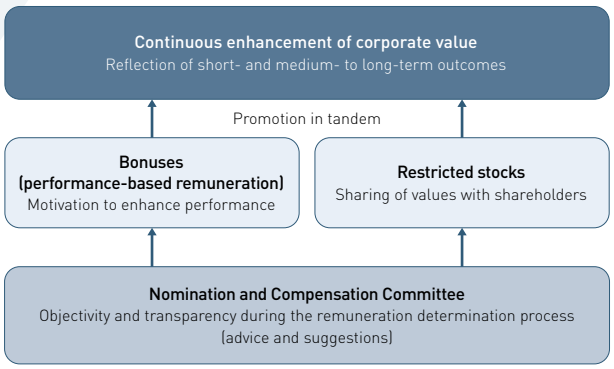
Men Women

| 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 | Outside Director, Independent Director | ● | ● | ● | | | | | ● | ● |
| Seiichiro Shirahata | Outside Director, Independent Director | ● | ● | | | | | | ● | ● |
| Directors Serving as Audit & Supervisory Committee Members | | | | | | | | | | |
| Masaaki Kimura | | | | | ● | ● | | ● | | |
| Kanako Osawa | Outside Director, Independent Director | | | | ● | ● | | ● | ● | ● |
| Shigeru Sugimoto | Outside Director, Independent Director | ● | | | ● | ● | | | ● | ● |

Note: The above table does not include all of the expertise and experience of each director.

## Remuneration System for Corporate Officers That Supports Enhancement of Corporate Value

LINTEC has adopted a remuneration system for corporate officers that prioritizes motivation toward enhancing performance, the sharing of values with shareholders, and objectivity and transparency during the process for determining remuneration, while setting appropriate remuneration standards in line with position and responsibilities. We encourage continuous and enhanced corporate growth by providing executive directors with incentive remuneration that reflects both short- and medium- to long-term outcomes.




### Composition of Remuneration for Executive Directors

In addition to fixed remuneration (basic remuneration), the remuneration system combines performance-based remuneration (bonuses), or incentive remuneration, and restricted stocks, which act as a stimulus to increase the desire to enhance stock price and corporate value. Furthermore, the incentive rate for representative directors is designed to be higher than that of other directors.

Basic remuneration  Performance-based remuneration (bonuses)
Restricted stocks

Remuneration System for Representative Directors (%)




Remuneration System for Directors




#### Performance-Based Remuneration (Bonuses)

The bonus base amount is set by job level; evaluations are conducted based on financial and non-financial indicators; and the determined amount is calculated by applying evaluation weights to the results.

| Type | KPIs | Evaluation weights |
|---|---|---|
| Financial indicators | Consolidated net sales and consolidated operating income | Approx. 86.9% |
| | Total shareholder return (TSR) | Approx. 4.3% |
| Non-financial indicators | Status of reducing $CO_2$ emissions | Approx. 4.3% |
| | Engagement score | Approx. 4.3% |

### Composition of Remuneration for Outside Directors and Audit & Supervisory Committee Members

By introducing restricted stocks as a component of long-term incentive remuneration, in addition to our fixed remuneration (basic remuneration), we aim to better facilitate the sharing of values between corporate officers and shareholders.

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




### Revisions to Systems

The Company made revisions to its officer compensation plan, effective from the fiscal year ended March 31, 2026. By reviewing incentive design, expanding evaluation indicators, and other measures, we have revised the remuneration systems to place greater emphasis on corporate value enhancement over the medium to long term.

#### Raising of Incentive Ratio

We have raised the ratio for executive director and executive officer bonuses and restricted stocks.

#### Expansion of Eligibility for Restricted Stocks

We introduced restricted stocks for outside directors and directors serving as Audit & Supervisory Committee members.

#### Expansion of Evaluation Indicators

We added total shareholder return in bonus evaluation, and introduced $CO_2$ emissions reduction and the engagement score as non-financial KPIs.

#### Revision of Remuneration Standards Based on the Medium-Term Business Plan

We created a framework for confirming the status of business performance and KPI progress in line with each three-year medium-term business plan and for reviewing remuneration standards.

### Actual Payout of Remuneration of Corporate Officers (Fiscal Year Ended March 31, 2026)

(Millions of yen)

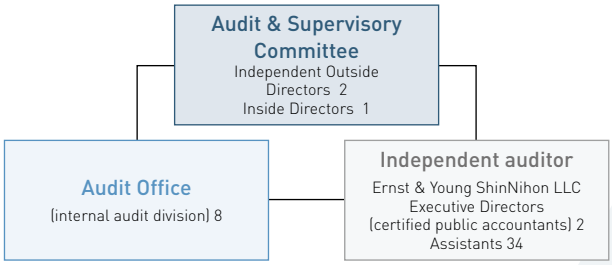
| Corporate officer role | Total remuneration | Total remuneration by type | | | Number of people receiving remuneration |
|---|---|---|---|---|---|
| | | Basic remuneration | Bonuses | Restricted stocks | |
| Directors (excluding Audit & Supervisory Committee members and outside directors) | 359 | 214 | 91 | 53 | 7 |
| Directors / Audit & Supervisory Committee members (excluding outside directors) | 23 | 21 | — | 2 | 1 |
| Outside officers | 47 | 44 | — | 3 | 6 |

## Status of Audits

At LINTEC, audits are performed by the Audit & Supervisory Committee, which is composed of directors serving as 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 34 assistants. LINTEC strives to enhance the effectiveness of audits and ensure sound management and transparency through close collaboration among the Audit & Supervisory Committee, the Audit Office, and the independent auditors.

### Audit Structure

**Maintain soundness and transparency through close collaboration with three audit institutions**




## 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.

### Risk Management Process




## 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

(Millions of yen)

| | Fiscal year ended March 31, 2025 | | Fiscal year ended March 31, 2026 | |
|---|---|---|---|---|
| | Number of issues (issues) | Total amount recorded on balance sheet | Number of issues (issues) | Total amount recorded on balance sheet |
| Unlisted shares | 11 | 67 | **11** | **67** |
| Shares other than unlisted shares | 22 | 1,720 | **18** | **1,342** |

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

# Messages from Independent Outside Directors

**In addition to promoting management that is conscious of cost of capital and stock price, LINTEC is advancing initiatives aimed at sustainable enhancement of corporate value, including optimization of its business portfolio, strengthening of its human resource strategy, and refinement of governance. We asked the four independent outside directors—Akiko Okushima, Seiichiro Shirahata, Kanako Osawa, and Shigeru Sugimoto—to share their assessment of the challenges LINTEC is facing based on discussions at the Board of Directors and Nomination and Compensation Committee, as well as their expectations for medium- to long-term growth.**



## Developing Human Resources and an Organization That Transforms Changes into Growth Opportunities

### Akiko Okushima

Outside Director

LINTEC's Board of Directors has firmly established an improvement cycle based on effectiveness evaluations, and we have been achieving steady progress through this evaluation process. In our succession plans, which are a key issue, the Nomination and Compensation Committee is working to define the qualities and evaluation criteria required of senior management and directors, while also focusing on nurturing the next generation of leaders. To achieve the sustainable enhancement of corporate value, it is essential to nurture human resources that will become future management over the long term and to build a large pool of candidates. Furthermore, while LINTEC has developed business globally and realized growth in diverse markets, geopolitical risks and changes in customer needs are evolving at a fast pace, and even to a greater degree in overseas markets. I believe that with such changes, new opportunities for innovation will emerge. To that end, it is vital for management at overseas bases to identify new developments in the market and welcome customer feedback, and then to share this information across the Group, in efforts to gain an early understanding of risks and discover opportunities for growth.

In recent years, the Board of Directors has seen an increase in the amount of time set aside for strategy discussions—deep deliberations related to LINTEC's business portfolio and growth investments. I myself focus on both cutting-edge technology fields, including carbon nanotube (CNT) pellicles for extreme ultraviolet (EUV) lithography equipment, and environmentally friendly products and methods that contribute to resolving social issues. I hope that initiatives in such fields will further enhance the value creation that is unique to LINTEC. To date, I have been involved in management support centered on changes in customer needs and in the market in the data utilization and marketing fields. Leveraging such experience, I will contribute to enhancing corporate value going forward from the perspective of what is necessary for LINTEC, in order to continue being a company chosen by customers and greater society.



## Organizational Capabilities with Shared Values That Support Global Growth

### Seiichiro Shirahata

Outside Director

After continuously supporting LINTEC's growth, I feel that strengthening global business operations is vital. LINTEC has a high overseas sales ratio, and future growth overseas is a significant factor in enhancing corporate value. However, simply sending directives from the head office to overseas businesses will not generate results. Above all, it is crucial to develop an environment in which local management and employees can share common goals, make their own decisions, and take action. From my experience in overseas business over many years, I have come to believe that shared values are the essence of global management. Also, one of the key issues that has been actively discussed among Board members in recent years is business portfolio management. Although understanding the competitiveness and future potential of each business is improving, there is still room to expand discussions, to further analyze factors like return on invested capital (ROIC) and economic value added (EVA), which are necessary metrics for determining the direction of a business, as well as verifying the quality of the return based on invested capital. Going forward, it is important to advance more effective discussions, delving into themes that include improvement of low-profit businesses, investment in growth businesses, and the purpose of cash allocation across the entire Group.

Without human resources, companies cannot achieve growth. The progress made in discussions on succession planning and in clarifying the requirements for management personnel represents a major step forward. In the future, it will be important to deepen discussions on not only the selection of human resources but also on the environment that enables human resources to grow and the framework that supports their ability to take on new challenges. Leveraging my experience in business operations, business reorganization, and global management, I will continue to give advice from both a frontline and managerial perspective. I will contribute to LINTEC's evolution into an organization where employees can thrive across its bases around the world and sustainable growth can be realized.

## 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). |



### Supporting Sustainable Growth Through the Evolution of Effective Governance

**Kanako Osawa**

Outside Director /
Audit & Supervisory Committee Member

We view the fiscal year ended March 31, 2026 as one of steady progress, particularly regarding the initiatives we implemented for enhancing the efficiency of the Board of Directors. Specifically, these included shifting the Board's operational approach, from one that focused more on reporting to one that now embraces discussion. With this change, we have seen progress in the organization of proposals to be introduced and in the revision of explanatory methods, which has improved the quality of discussions on key management issues. Our materials now provide a more complete picture, including the background and expected effects of each initiative. As a result, I feel that the environment is becoming increasingly conducive to enabling outside directors like myself to examine issues in greater depth. It is important to continue such improvements and to translate them into further enhancements in effectiveness in the future. In addition, regarding succession plans, ongoing discussions have taken place at the Nomination and Compensation Committee, and we have been able to build a shared understanding of the roles and qualities required of senior management, directors, and executive officers. Going forward, I believe it is important, as an outside director, to appropriately verify how these standards are being applied in practice, with the goal of contributing to sustainable enhancement of corporate value.

On the management front, while Advanced Materials Operations generates strong profitability, a key challenge is how to achieve growth in other business areas. The Board continues to discuss business portfolio optimization, and an approach that creates growth opportunities across business divisions will likely become increasingly essential going forward. Leveraging my experience as an attorney specializing in corporate law, as well as my experience serving as an outside director at other companies, I hope to contribute to the further strengthening of LINTEC's governance and internal controls. From an independent standpoint, I will continue to offer constructive proposals and oversight, contributing to the strengthening of a management foundation that supports the sustainable enhancement of corporate value.



### Enhancing Corporate Value Through Management That Is Aware of Cost of Capital

**Shigeru Sugimoto**

Outside Director /
Audit & Supervisory Committee Member

Optimization of LINTEC's portfolio has emerged as a highly prominent theme in our efforts to enhance corporate value. In recent years, the Board of Directors has devoted a significant amount of time to such discussions and conducted in-depth, multifaceted reviews of the profitability and growth potential of, and synergy between, businesses. LINTEC's strengths lie in its core technologies utilized across all its businesses. They serve as the driving force behind advancements in R&D and production technology. Meanwhile, we must appropriately assess such value, while continuously considering whether profitability exceeding the cost of capital for each business can be maintained. Also, while flexibly advancing business reorganization and structural reforms as necessary, I believe it is important to prioritize the distribution of limited management resources to growth fields. There has been concrete progress in terms of succession plans. However, the challenge going forward is to ensure that these efforts go beyond merely developing a system and in fact lead to effective implementation.

Investment in growth fields, such as semiconductor-related fields and environmentally friendly products, is a key theme supporting future growth. When making investment decisions, we are required to conduct diverse evaluations of risk and return through scenario analyses that factor in environmental uncertainty, in addition to employing financial indicators like net present value and internal rate of return. As a certified public accountant, I leverage my experience in not only accounting and legal issues but also my involvement in M&A and business reorganization to help promote management that is conscious of cost of capital and strengthen investment discipline. We will clearly illustrate how corporate value is created from both financial and non-financial perspectives, and support management practices that lead to medium- to long-term improvements in corporate value, which in turn will result in appropriate valuation by the capital markets.

# Corporate Officers (As of June 22, 2026)

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:**

16/16 meetings (FY2026)

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:**

16/16 meetings (FY2026)

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:**

16/16 meetings (FY2026)

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:**

16/16 meetings (FY2026)

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:**

10/10 meetings (FY2026)

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:**

16/16 meetings (FY2026)

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) Executive Officer, General Manager of Corporate Planning Division, in charge of Subsidiaries and Affiliated Companies, Nippon Paper Industries Co., Ltd. (current position) |

**Attendance at the meetings of the Board of Directors:**

10/10 meetings (FY2026)

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:**

16/16 meetings (FY2026)

Outside Director

## Seiichiro 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) |
| Jun. 2025 | Outside Director, TAKARA HOLDINGS INC. (current position) |

**Attendance at the meetings of the Board of Directors:**

16/16 meetings (FY2026)

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:**

16/16 meetings (FY2026)

**Attendance at the meetings of the Audit & Supervisory Committee:**

14/14 meetings (FY2026)

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:**

16/16 meetings (FY2026)

**Attendance at the meetings of the Audit & Supervisory Committee:**

14/14 meetings (FY2026)

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:**

16/16 meetings (FY2026)

**Attendance at the meetings of the Audit & Supervisory Committee:**

14/14 meetings (FY2026)

### Senior Managing Executive Officers

**Kinya Mochida**
Deputy Executive General Manager, Business Administration Div.

**Yoshihisa Mineura**
Executive General Manager, Research & Development Div.

### Managing Executive Officers

**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.

### Executive Officers

**Naoshi Nishikado**
General Manager, Corporate Strategic Office

**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, Business Administration Div.

**Jun Akiwa**
Executive General Manager, Advanced Materials Operations, and General Manager, Business Planning Dept., Business Administration Div.

**Masayoshi Omori**
Executive General Manager, Procurement Div.