

Corporate Governance

In an effort to create and revitalize markets by providing products and services that offer value, Earth Corporation prioritizes ongoing initiatives to strengthen corporate governance with the goal of making management decisions quickly, supervising and directing the execution of operations, ensuring thorough compliance, and disclosing information appropriately, at the appropriate times. We strive to earn the trust of stakeholders as a company that offers value.

Materiality (Key Issues)	
Strengthening the Management Structure	

Advancing Corporate Governance

In order to achieve sustainable growth and enhance corporate value, Earth Corporation believes in the central importance of systems that are transparent and objective, and that enable quick decision-making. To respond with agility to changes in the management environment and to ensure rapid decision-making and

clarity in management roles and responsibilities, the number of directors is kept to 10 or less (currently nine), and the term of each director lasts for one year. The Company has also introduced an executive officer system.

Initiatives for Strengthening Corporate Governance

2015	Appointed one independent outside director
2016	Formulated the Corporate Governance Guidelines
2018	Introduced an executive officer system
2021	Increased the number of internal directors by one to strengthen the management structure

2022	Appointed one female director Reduced the number of internal directors by one and increased the number of outside directors by one to achieve 33.3% for the ratio of outside directors Established the Nomination and Compensation Committee Published the Board of Directors' skill matrix
2024	Reduced the number of internal directors by one and increased the number of outside directors by one to achieve 44.4% for the Board's ratio of outside directors and 33.3% for its ratio of female directors

Corporate Governance Structure

Earth Corporation has selected a company with an Audit & Supervisory Board as our corporate governance structure. In addition to making quick, appropriate management decisions through the Board of Directors, Strategy Council, and other important meeting bodies, we have striven to strengthen the supervision and direction structure, for example by having outside directors and Audit & Supervisory Board members offer appropriate advice and opinions from a third-party perspective at these meetings. The current structure was adopted to fully guarantee the effectiveness of corporate governance, taking into account a variety of factors, including detailed conditions in relation to accounting and the execution of operations, through close collaborations among the Audit & Supervisory Board, the Internal Auditing Dept (an internal auditing division), and accounting auditors.

Board of Directors

As a rule, the Board of Directors meets once each month. To ensure the vitality and effectiveness of discussions and meetings of the Board of Directors, Earth Corporation has set an upper limit of 10 directors. Furthermore, to ensure independence and objectivity in discussions and meetings of the Board of Directors, we have appointed several independent outside directors, establishing a structure in which independent outside directors account for one third of all directors (four as of fiscal 2024). Based on their extensive experience and broad range of knowledge from their respective independent perspectives, the independent outside directors offer sound advice on management strategies and other

topics, and therefore contribute to increasing the corporate value over the medium to long term. They also direct management through important decision-making processes at meetings of the Board of Directors, and monitor potential conflicts of interest based on objective arguments.

Regarding the Mid-term Business Plan as a commitment, in the event the Company fails to achieve the targets laid out in this and other annual plans, the Board of Directors is obligated to analyze the causes, and to reflect the results of their analysis in plans for the following term and beyond. From an objective standpoint, the Board of Directors also appropriately studies approaches to ensuring internal controls function effectively, as well as proposals from directors and executive officers. The number of discussion items at meetings of the Board of Directors shall be set appropriately based on importance, and sufficient time for discussion shall be set aside for each item.

Audit & Supervisory Board

The Audit & Supervisory Board comprises three members (two of which are outside auditors). Based on auditing policies and annual auditing plans, it conducts operational audits through visits to Earth Corporation's main workplaces and internal/external subsidiaries. It also monitors organizational operation structures by attending regular meetings of the Board of Directors and other important meetings. It exchanges opinions on important issues arising during audits with directors, including the President & Representative Director.

The Audit & Supervisory Board collaborates with the Auditing Division, which conducts internal audits, and holds regular meetings with accounting auditors to increase the effectiveness of audits through close collaborations, including active exchanges of information.

Nomination and Compensation Committee

The Nomination and Compensation Committee consists of the outside directors, the President & Representative Director, and the internal directors (however, independent outside directors constitute a majority of the Committee). We strive to ensure transparency and objectivity so that accountability is fulfilled in the consideration of important issues, for example by first consulting with the Nomination and Compensation Committee regarding the

appointment and dismissal of directors, director compensation, succession plans, and other important matters.

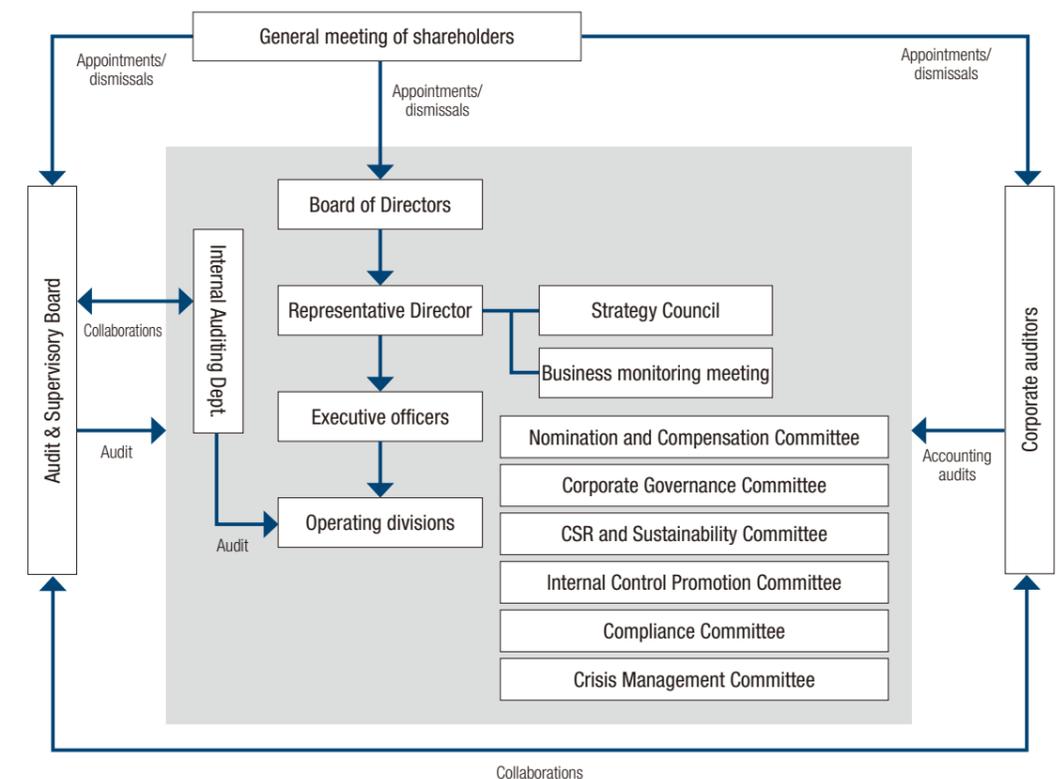
Executive Officers

Earth Corporation has adopted an executive officer system to clarify management roles and responsibilities and increase the speed with which plans are executed. At "strategy deliberation meetings" led by the President & Representative Director and comprising executive officers designated by the President, members conduct prior discussions about items to be raised at meetings of the Board of Directors, and deliberate on particularly important management items among those to be approved by the President.

Meetings held by the Board of Directors or other advisory bodies in 2023

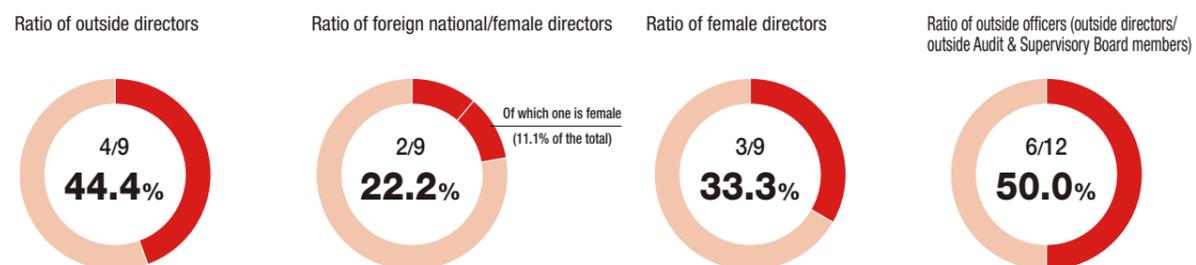
	Number of meetings held	Number of topics discussed	Number of reports	Attendance rate (internal officers)	Attendance rate (external officers)
Board of Directors	12	34	55	100%	100%
Audit & Supervisory Board	12	9	11	100%	96%
Nomination and Compensation Committee	2	4	0	75%	100%

Corporate governance structure



Corporate Governance

Configuration of the Board of Directors (as of March 22, 2024)



About the Appointment of Directors and Audit & Supervisory Board Members

The Company appoints internal directors with extensive experience and a detailed knowledge of the Company's operations and market environment, and independent outside directors with management experience at other companies and a broad range of knowledge. Furthermore, the Company appoints both non-Japanese and female outside directors in order to ensure diversity in the supervision and direction structure used by the Board of Directors.

With the premise of achieving continuous growth for the Company and increasing corporate value in the medium and long term, we have identified the skills required of Earth Corporation's

Board of Directors, and have created a skill matrix to give a visual representation of the knowledge and skills demonstrated by the various directors and Audit & Supervisory Board members. Essential skills will be reviewed regularly.

Please see the Convocation Notice of the Annual General Meeting of Shareholders regarding the reasons for director and auditor appointments.

Reasons for Director and Auditor Appointments
<https://corp.earth.jp/en/ir/stock/meeting/pdf/100-001.pdf>

Skill matrix of the Board Directors and Audit & Supervisory Board Members

	Name	Management Experience	Product Development	Sales & Marketing	Production & Procurement	Global	ESG & Sustainability	Human Resources & Human Resource Development	Legal & Risk Management	Finance & Accounting
Chairman of the Board	Tatsuya Otsuka	○	○	○						
Representative Director & President	Katsunori Kawabata	○	○	○			○			
Board Director	Yoshiyuki Furuya			○	○					
Board Director	Hisaaki Karataki				○	○		○	○	
Board Director	Takeshi Shakata			○		○				
Outside Director	Harold George Meij	○	○	○		○	○			
Outside Director	Naoko Mikami	○	○		○					
Outside Director	Ruth Marie Jarman			○		○	○			
Outside Director	Toshiko Oka	○				○		○	○	○
Full-time Audit & Supervisory Board Member	Yasuhiko Murayama							○	○	
Outside Audit & Supervisory Board Member	Shoji Kono									○
Outside Audit & Supervisory Board Member	Yukako Ikukawa									○

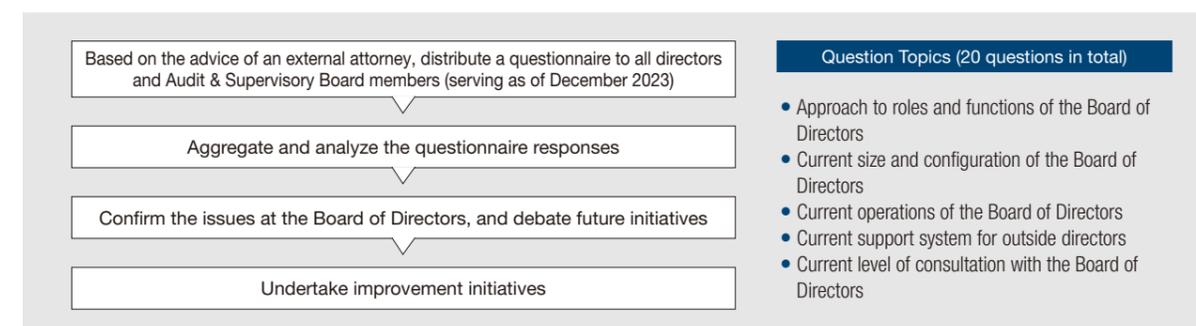
Effectiveness Evaluation for the Board of Directors

The effectiveness of the Board of Directors is evaluated once each year by directors and auditors, and as part of these evaluations, efforts are made to identify and resolve issues in order to further improve effectiveness.

In fiscal 2023, the Company distributed a questionnaire to all

directors and Audit & Supervisory Board members serving as of December 2023 to evaluate the effectiveness of the Board of Directors, and to identify future issues and matters to be handled.

Analysis/Evaluation Process



Fiscal 2023 Initiatives and Evaluation

Fiscal 2023 Initiatives and Evaluation

The questionnaire response analysis confirmed that the Company's Board of Directors is generally effective in terms of its size and configuration, prior sharing of discussion items, the details and scope of materials, meeting lengths and time allocation, discussions regarding management strategies and management plans, discussions on matters involving risk, and active comments by outside directors.

Moreover, the Company engaged in the following initiatives regarding matters raised during the previous effectiveness evaluation of the Board of Directors.

[1] Efforts towards more efficient topic deliberations

In 2023, the Company received multiple comments to the effect that improvements had been made. We also received the following comments.

- Materials regarding performance reports and personnel-related matters were improved to be more easily understandable, and therefore contributed to efficiency
- Ongoing efforts to provide prior explanations to outside directors regarding agenda matters were helpful
- The Company should prepare materials using a standard format, and better clarify points to be discussed

[2] Enhanced supervision of the processes used to determine nominations and compensation

The Nomination and Compensation Committee has met twice (January and March) since it was initiated in 2023, at which the Representative Director and President presented materials to and consulted with the Committee regarding the selection of director candidates and compensation amounts for individual directors. Going forward, we aim for more effectively functional operations in light of opinions provided in the questionnaire.

Issues for Fiscal 2024

The following items were identified as future issues.

- Preparation of material formats and schedule management for more extensive discussions

Officer Compensation System

The Board of Directors has the authority to determine compensation amounts and calculation methods for Earth Corporation's officers.

To continually increase corporate value and maintain compensation levels appropriate to securing outstanding members, the compensation structure incorporates a performance-linked bonus as a short-term incentive tied into performance and a restricted stock compensation plan as a medium- to long-term incentive tied into shareholder benefits. Individual compensation for Earth Corporation directors is set at an appropriate level based on the responsibilities of each position.

Compensation for internal directors is composed of basic compensation, performance-linked compensation, and non-monetary compensation. Basic compensation paid to each director is decided as an annual amount and is paid on a monthly basis, in keeping with the

individual's position and responsibilities. The amounts in question are considered comprehensively, taking into account the Company's performance and employee salary levels. The amount of performance-linked bonuses is set within the scope of approximately 0-30% of basic compensation, taking into consideration the degree of achievement for both Company performance and the directors' individual performance targets. Non-monetary compensation is provided as treasury stock compensation in the form of stocks with restrictions on transfer in the amount of 0-50% of the directors' basic compensation, according to the position, in order to raise awareness of the need to enhance corporate value over the long term.

Compensation for outside directors is limited to basic compensation alone.

Composition of Officer Compensation

Basic compensation	Short-term incentive (performance-linked compensation)	Long-term incentive (restricted stock compensation)
Fixed compensation	0-30% of basic compensation	0-50% of basic compensation

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Total Amount of Director and Audit & Supervisory Board Member Compensation (2023)

Officer classification	Total amount of compensation (millions of yen)	Total amount of compensation by type (millions of yen)				Number of eligible officers (persons)
		Fixed compensation	Performance-linked compensation	Non-monetary compensation	Retirement benefits	
Directors (excluding outside directors)	755	565	—	190	—	6
Auditors (excluding outside auditors)	15	15	—	—	—	1
Outside officers	43	43	—	—	—	5

Note: The total compensation of the six directors (excluding outside directors) includes their compensation as officers of consolidated subsidiaries.

Total Amount of Consolidated Compensation for Each Officer (2023)

Name	Total amount of consolidated compensation (millions of yen)	Officer classification	Company classification	Amount of consolidated compensation by type (millions of yen)			
				Basic compensation	Restricted stock compensation	Bonuses	Retirement benefits
Tatsuya Otsuka	143	Director	Submitting company	129	14	—	—
Katsunori Kawabata	328	Director	Submitting company	225	84	—	—
		Director	Consolidated subsidiary, BATHCLIN Corporation	4	—	—	—
		Director	Consolidated subsidiary, Hakugen Earth Co., Ltd.	4	—	—	—
		Director	Consolidated subsidiary, Earth Pet Co., Ltd.	4	—	—	—
		Director	Consolidated subsidiary, Earth Environmental Service Co., Ltd.	4	—	—	—

Note: The table only lists consolidated compensations whose total amounts to 100 million yen or more.

Officer Training and Succession Planning

Officers shall undergo training conducted by an outside instructor at least once each year, and shall participate in outside training as deemed necessary. The Company shall bear the cost of participation in training and related activities. Moreover, the Company shall provide candidates for future upper management positions with opportunities for management training by outside agencies.

Earth Corporation selected a successor to the President &

Representative Director following sufficient studies based on the management environment at the time. At present, a concrete successor plan has not yet been established, but the Nomination and Compensation Committee will consider it in the future, and the training of successor candidates is ongoing through individual in-house training including decisions on important management issues.

Cross-shareholdings

Earth Corporation holds the shares of target companies as policy investments from the perspective of medium- to long-term corporate value. Specifically, these issues are held for the purpose of consistently maintaining and strengthening medium- to long-term transactional relationships with suppliers. The Company's policy shall be to minimize the ownership of issues deemed to have insufficient rationale for such ownership. The appraised value of individual issues shall not exceed 5% of total consolidated assets.

The Board of Directors shall verify the medium- to long-term

economic rationality of cross-shareholdings on an annual basis, and shall make a judgment on the continuation, expansion, reduction, or elimination of owned shares. At the Board of Directors meeting in December 2023, the Company made an appropriate judgment regarding the held issues based on quantitative approaches to listed issues held as cross-shareholdings, including the rate of change in the assessed value from the time of acquisition and the average annual rate of change over the most recent five-year period, as well as by verifying the purpose of the holdings.

Outside Director's Message

The Evolution and Future of Earth Corporation as Supported from an Objective Standpoint

I will contribute to the growth and greater corporate value of Earth Corporation through discussions at the Company's highly diverse Board of Directors.



Outside Director
Naoko Mikami

Brief profile
Joined Ajinomoto Co., Inc. in 1983. Active across a wide range of fields, including corporate management, production, and quality control at C'BON COSMETICS Co., Ltd. since 2010. Outside director of Earth Corporation since 2022.

Earth Corporation's Board of Directors truly appears to be an arena for the management team to exchange opinions, and where we hold free, open, and unfettered discussions. The Company has also established an atmosphere in which anyone with an opinion regarding any part of the Company, not just the management team, can easily speak-up, which I feel has nurtured a culture that readily gives rise to new ideas and business concepts.

Since March 2024, four outside directors have participated in the Board of Directors, two of whom are foreign nationals and three of whom are women, making for a highly diverse membership. With thoughts based on perspectives, areas of expertise, and experience that differ from those of the internal directors, the outside directors offer their respective opinions in a way that helps deepen the Board's discussions. This is why I feel the role played by the outside directors on the Board is significant.

The fiscal 2023 Board of Directors discussed various topics with a particular focus on formulating the Company's Mid-term Business Plan. We engaged in lively, unrestrained, concrete discussions intended to tackle the challenge of structural reforms, including reorganizing product groups with declining profitability and overlapping fields within the Group, as well as reducing inventories and restructuring the Group. We were also able to proceed smoothly with our discussions because the Company thoroughly prepared materials covering the profit margins for each business, for example.

Earth Corporation's insecticides and repellents maintain an overwhelming market share given their strengths supported by an extensive research track record and know-how. In order to enhance profitability and achieve future growth for the Group as a whole, however, the Company must tackle the urgent need to develop high-value-added products, and to nurture a second and third pillar of growth following on insecticides and repellents. The Company must therefore study key fields, concentrate its research and development investments, and develop these into new, deeply-rooted businesses.

Moreover, we discuss human asset cultivation on almost every occasion, where I have advised upon the importance of fair personnel reviews and feedback as a means of retaining talented employees. In order for the Company as a whole to engage in Group-wide evaluations under its human resources management strategy, those involved in making personnel reviews must undergo a drastic change in mindset. Ensuring the fairness of evaluations and establishing an environment in which employees feel rewarded, for example, will enhance the performance of the Company as a whole, and help realize sustainable growth.

Because insecticides and repellents are an essential business field against the backdrop of climate change-driven global warming, I foresee growth in this field for both Japan and around the world. Although Earth Corporation has made in-roads overseas beyond Thailand and Vietnam to reach Malaysia, the Philippines, and other rapidly growing countries in ASEAN, the Company still possesses significant room for growth in its ratio of overseas business. As such, the Company must drive marketing approaches that overcome the barriers of language and culture. And I look forward to the future of the company given the emergence within of human assets who excel in local marketing.

As an outside director, I will focus on and provide advice from an objective perspective regarding Earth Corporation's approach to developing businesses that will evolve into a second and third pillar of revenue, as well as its approach to furthering its overseas expansion.

Risk Management

Basic Approach

In its sustainability management, Earth Corporation recognizes the various risks surrounding its business from an ESG perspective. Also recognizing the importance of risk management from

the perspectives of risk prevention, responding appropriately to crises, and creating business opportunities from risks, we work to further strengthen our management infrastructure.

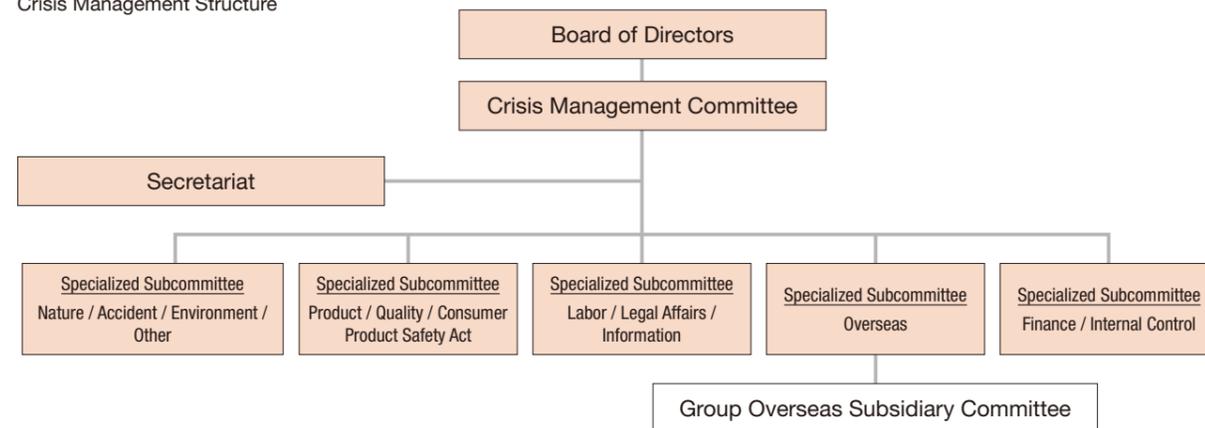
Crisis Management

Earth Corporation has created a Crisis Management Manual and a BCP*1 Manual, and promotes crisis awareness among its employees. The Company currently focuses its efforts on management (BCM*2) that promotes the functioning of the Business Continuity Plan (BCP). In 2018, the Company obtained Resilience Certification based on a guideline regarding the certification of

organizations contributing to National Resilience established by the National Resilience Promotion Office of the Cabinet Secretariat. Based on this certification, the Company undertakes measures in the event of disasters, at the Head Office, R&D Center, plants, and other workplaces.

*1 BCP: Business Continuity Plan
*2 BCM: Business Continuity Management

Crisis Management Structure



Securities Report https://corp.earth.jp/ir/library/securities-report/pdf/23_4Q_houkokusyo.pdf (Only available in Japanese)

Formulation of BCP, BCM

Fully aware that risks to employee safety, the loss of society's trust, and economic losses resulting from various management crises can pose a serious hindrance to management, we organized and put in place systematic measures to prevent such management crises from occurring. Even in the event that a crisis materializes, here, we have laid out measures for clarifying and sharing basic crisis management regulations in the form of basic rules and codes of conduct, so that the parties involved can

quickly make judgments and act to minimize damage.

The Crisis Management Committee formulates the BCP and identifies risks that could lead to a management crisis. We also conduct BCP tabletop drills and review our countermeasures. Providing our employees with regular education and training sessions, we work to instill in them what to do in the event of a crisis situation.

Information Security Initiatives

Earth Corporation has implemented an Information Security Management System (ISMS) through the Information System Division and established a Basic Information Security Policy, communicating to all employees the importance of information security. Employees undergo regular information security training to prevent risks that could lead to information leaks and other related incidents. Creating annual plans, amending manuals, and dis-

cussing improvement measures based on post-review evaluations by outside third-party auditing agencies, the ISMS Committee also holds training sessions for each department and conducts ongoing risk assessments. In fiscal 2023, there were no major incidents involving information security.

Security Policy <https://corp.earth.jp/en/security/index.html>

Compliance

Basic Concept and Promotion System

Earth Corporation has established a cross-sectoral Compliance Committee, with the Director in charge of legal affairs serving as the chairperson, to share information regarding issues related to compliance and promote compliance on a Company-wide basis. In addition to distributing Compliance Support News, a compliance-related newsletter, and conducting compliance awareness surveys, we are conducting highly effective training programs that

reflect the information gathered through the aforementioned surveys.

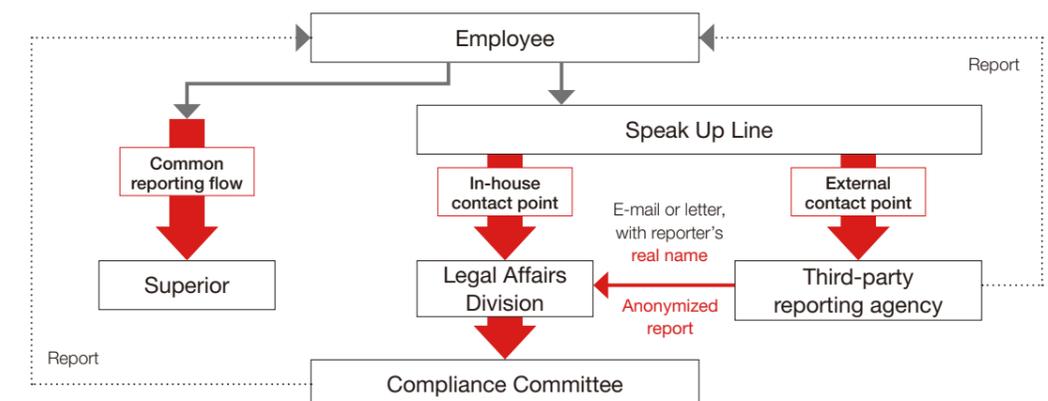
To ensure that all officers and employees (including contract, temporary, and part-time employees) maintain a strong sense of ethics and comply with laws and regulations, the Company also distributes the Earth Corporation Conduct Guidelines and Explanation of Guidelines, which have been compiled to offer summaries of our code of conduct in booklet form.

Internal Reporting System

To ensure that we remain trusted by society and have true value, we recognize the importance of being a company that is open to receiving information on a wide range of issues both internally and externally and to provide solutions in a proactive manner. Within Earth Corporation, we have established two versions of the Speak Up Line (internal and external) as contact points for internal reporting. Based on this system, employees can submit inquiries about operations or notify the Compliance

Committee regarding a possible violation of rules. It is also possible to send information by e-mail or even by letter, or report to the external contact point anonymously. The system is accessible to former employees up to one year after they have left the Company, and persons submitting inquiries or reports are protected to ensure that they are not subject to any disadvantageous treatment within the Company.

"Speak Up Line" System



Putting in Place an External Reporting Contact Point

To further strengthen governance functions, Earth Corporation has put in place a contact point to receive inquiries and reports from business partners regarding the Company's compliance with laws and corporate ethics (Earth Corporation Conduct Guidelines and Earth Group Global Conduct Guidelines). Contact point operations are entrusted to IntegreX Inc., a third-party agency that has

entered into an outsourcing and confidentiality agreement with Earth Corporation. The privacy of those who seek advice or contact us will be strictly respected, and individuals or business partners that have submitted reports will never be subject to disadvantageous treatment as a result of submitting such a report.

Reporting contact point usage record (non-consolidated)

Nature of report	FY12/2019	FY12/2020	FY12/2021	FY12/2022	FY12/2023
Number of compliance training attendees	70	85	125	124	145
Number of reports and consultations* (cases)	1	3	5	4	7
Number of compliance violations (causes leading to resignations) (cases)	1	0	0	0	0

* Include number of cases handled by the Harassment and Human Relations Hotline

Executives (as of 22, March 2024)

Directors ● Attendance at meetings of the Board of Directors ● Attendance at meetings of the Nomination and Compensation Committee ● Number of shares held



Tatsuya Otsuka
Chairman

- 12/12 (100%)
- 151,400 shares

Career overview
Apr. 1986 Joined Otsuka Pharmaceutical Co., Ltd.
Jan. 1990 Joined the Company
Mar. 1990 Board Director of the Company
Mar. 1992 Managing Board Director of the Company
Mar. 1994 President & Executive Managing Board Director of the Company
Mar. 1998 President & Representative Director of the Company
Mar. 2014 Chairman of Board of Directors of the Company (present)



Katsunori Kawabata
Representative Director, President & CEO

- 12/12 (100%)
- 1/2 (50%)
- 82,700 shares

Career overview
Mar. 1994 Joined the Company
Mar. 2011 Board Director Status, General Manager of Sales Headquarters Osaka Office of the Company
Mar. 2013 Board Director, Director General of Gardening Strategy Headquarters of the Company
Mar. 2014 President & Representative Director, Director General of Gardening Strategy Headquarters of the Company
Aug. 2015 President & Representative Director, Director General of Marketing General Strategy Headquarters of the Company
Mar. 2019 Chairman of the Board of Directors of BATHCLIN Corp. (present) President & Representative Director of Earth Pet Co., Ltd.
Mar. 2021 Representative Director, President & CEO of the Company (present) Chairman of the Board of Directors of Hakugen Earth Co., Ltd. (present) Chairman of the Board of Directors of Earth Pet Co., Ltd. (present) Chairman of the Board of Directors of Earth Environmental Service Co., Ltd. (present)



Yoshiyuki Furuya
Director

- 12/12 (100%)
- 39,600 shares

Career overview
Mar. 1985 Joined the Company
Mar. 1994 Board Director Status, General Manager of Sales Planning Department, Sales Headquarters of the Company
Feb. 2012 Board Director of BATHCLIN Corp.
Mar. 2014 Board Director, General Manager of Sales Planning Department, Sales Headquarters of the Company
Sep. 2014 Board Director of Hakugen Earth Co., Ltd.
Jan. 2015 Board Director of the Company, Director General of Sales Headquarters of the Company
Mar. 2016 Managing Board Director, Director General of Sales Headquarters of the Company
Mar. 2018 Board Director & Managing Executive Officer, Director General of Sales Headquarters of the Company
Mar. 2021 Board Director & Senior Managing Executive Officer, Assistant President in Charge of Overall Management
Mar. 2023 Board Director, Executive Officer, and Assistant to the President, in Charge of Overall Management
Mar. 2024 Board Director, Senior Executive Vice President (Present)



Hisaaki Karataki
Director

- 12/12 (100%)
- 2/2 (100%)
- 27,500 shares

Career overview
Mar. 1979 Joined the Company
Mar. 2006 Board Director Status, President & General Manager of Earth Chemical (Suzhou) Co., Ltd.
Mar. 2011 Board Director of the Company & President of China Operations
Jun. 2015 Chairman of Earth Chemical (Shanghai) Management Co., Ltd.
Sep. 2015 Chairman of Earth Chemical (Suzhou) Co., Ltd.
Chairman of Earth Chemical (Tianjin) Co., Ltd.
Mar. 2016 Board Director, Director General of Administration Headquarters of the Company
Jul. 2017 Auditor & Supervisory Board Member of Earth Pet Co., Ltd.
Mar. 2018 Board Director & Senior Executive Officer, Director General of Administration Headquarters of the Company
Mar. 2021 Board Director & Managing Executive Officer, Director General of Administration Headquarters of the Company
Mar. 2023 Board Director Executive Vice President, in charge of Administration, Director General of Administration Headquarters of the Company
Mar. 2024 Board Director Executive Vice President, in charge of Administration (present)



Takeshi Shakata
Director

- 12/12 (100%)
- 6,800 shares

Career overview
Apr. 1988 Joined Kyushu Sangyo Kotsu Co., Ltd. (currently KYUSHU INDUSTRIAL TRANSPORTATION HOLDINGS CO., LTD.)
Aug. 1996 Joined Hisamitsu Pharmaceutical Co., Inc.
Mar. 2006 General Manager of West Japan Operation Dept. of Hisamitsu Pharmaceutical Co., Inc.
Sep. 2009 Chairman and President of Hisamitsu Vietnam Pharmaceutical Co., Ltd.
Jun. 2012 Executive Officer, General Manager of Cosmetics Business Division of Hisamitsu of Pharmaceutical Co., Inc.
May 2015 Senior Executive Officer, General Manager of Cosmetics Business Division of Hisamitsu of Pharmaceutical Co., Inc.
May 2019 Managing Executive Officer, General Manager of Cosmetics Business Division of Hisamitsu of Pharmaceutical Co., Inc.
Jan. 2021 Joined the Company
Mar. 2021 Board Director & Managing Executive Officer, Director General of Sales Headquarters of the Company
Mar. 2023 Board Director Executive Vice President, in charge of Sales and Marketing Division, Director General of Sales Headquarters of the Company
Mar. 2024 Board Director Executive Vice President, in charge of Sales and Marketing Division, Director General of Sales Headquarters (present)



Harold George Meij
Outside Director

- 12/12 (100%)
- 2/2 (100%)
- — shares

Career overview
Jan. 1987 Joined Heineken Japan K.K. Assistant General Manager of Heineken Japan K.K.
Apr. 1990 Joined Nippon Lever K.K. (currently Unilever Japan K.K.) Assistant Brand Manager of Nippon Lever K.K.
Apr. 2000 Joined Sunstar Inc. Executive Officer of Oral Care Division of Sunstar Inc.
Sep. 2006 Joined COCA-COLA (JAPAN) COMPANY, LIMITED Executive Vice President & General Manager of Marketing Headquarters of COCA-COLA (JAPAN) COMPANY, LIMITED
Nov. 2008 Executive Vice President & Chief Customer Officer of COCA-COLA (JAPAN) COMPANY, LIMITED
Mar. 2014 Joined TOMY COMPANY, LTD. Management Advisor of TOMY COMPANY, LTD.
Jun. 2015 Representative Director, President & CEO of TOMY COMPANY, LTD.
May 2018 Representative Director, President & CEO of New Japan Pro-Wrestling Co., Ltd.
Mar. 2019 Outside Director of the Company (present)
Nov. 2020 Advisor of Sanrio Company, Ltd. (present)
Apr. 2021 Outside Director of Allinamin Pharmaceutical Co., Ltd. (present)
Dec. 2021 Outside Director of COLOPL, Inc. (present)
Apr. 2022 Outside Director of Panasonic Corporation (present)
Feb. 2024 Outside Director of Kewpie Corporation (present)

Major concurrent posts
Advisor of Sanrio Company, Ltd., Outside Director of Allinamin Pharmaceutical Co., Ltd., Outside Director of COLOPL, Inc., Outside Director of Panasonic Corporation, Outside Director of Kewpie Corporation



Naoko Mikami
Outside Director

- 12/12 (100%)
- 2/2 (100%)
- 300 shares

Career overview
Apr. 1983 Joined Ajinomoto Co., Inc.
Apr. 2007 Visiting Professor, Musashino University
Jan. 2010 Joined C'BON COSMETICS Co., Ltd. Senior Manager of Tochigi Plant
Apr. 2010 Plant Manager of Tochigi Plant of C'BON COSMETICS Co., Ltd.
Jun. 2011 Executive Officer in charge of Production Dept. of C'BON COSMETICS Co., Ltd.
Jun. 2012 Board Director in charge of Production Dept. of C'BON COSMETICS Co., Ltd.
Apr. 2017 Board Director & Executive Officer in charge of Administration Division of C'BON COSMETICS Co., Ltd.
Jun. 2017 Managing Board Director & Executive Officer of C'BON COSMETICS Co., Ltd.
Jun. 2019 Representative Director & Vice President, Executive Officer of C'BON COSMETICS Co., Ltd.
Jan. 2020 Representative Director & Vice President, Executive Officer in charge of Product Development Division of C'BON COSMETICS Co., Ltd.
Jun. 2021 Outside Director of Showa Sangyo Co., Ltd. (present)
Mar. 2022 Outside Director of the Company (present)

Major concurrent post
Outside Director of Showa Sangyo Co., Ltd.



Ruth Marie Jarman
Outside Director

- —
- — shares

Career overview
Dec. 1988 Joined Recruit Co., Ltd.
Dec. 2000 Joined Space Design Inc.
Apr. 2012 CEO of Jarman International KK (present)
Jun. 2012 Director of HRM Association (present)
Jun. 2019 Outside Director of Fujibo Holdings, Inc. (present)
Jun. 2020 Outside Director of KADOKAWA Corp. (present)
Jun. 2023 Director of Japan Association for Women's Education (present)
Jun. 2024 Outside Director of the Company (present)

Major concurrent posts
CEO of Jarman International KK, Director of HRM Association, Outside Director of Fujibo Holdings, Inc., Outside Director of KADOKAWA Corp., Director of Japan Association for Women's Education



Toshiko Oka
Outside Director

- —
- — shares

Career overview
Apr. 1986 Joined Tohmatsu Touche Ross Consulting Limited
Jul. 2000 Joined Asahi Arthur Anderson Limited
Sep. 2002 Principal of Deloitte Tohmatsu Consulting Co., Ltd. (currently ABeam Consulting Ltd.)
Apr. 2005 President and Representative Director of Abeam M&A Consulting Ltd. (currently PwC Advisory LLC)
Apr. 2016 Partner of PwC Advisory LLC
Jun. 2016 Outside Director of Hitachi Metals, Ltd. (currently Proterial, Ltd.)
Jun. 2019 Outside Director of Happinet CORPORATION (present)
Jun. 2020 Outside Director of ENEOS Holdings, Inc. (present)
Apr. 2021 Professor of Meiji University Graduate School of Global Business (present)
Jun. 2021 Outside Director of Hitachi Construction Machinery Co., Ltd. (present)
Jun. 2024 Outside Director of the Company (present)

Major concurrent posts
Outside Director of Happinet CORPORATION, Outside Director of ENEOS Holdings, Inc., Professor of Meiji University Graduate School of Global Business, Outside Director of Hitachi Construction Machinery Co., Ltd.

Audit & Supervisory Board Members ● Attendance at meetings of the Audit & Supervisory Board Members ● Number of shares held



Yasuhiko Murayama
Full-time Audit & Supervisory Board Member

- 12/12 (100%)
- 6,400 shares

Career overview
Mar. 1979 Joined the Company
Apr. 2005 General Manager of Audit Office
Mar. 2012 General Manager of the Management Headquarters Human Resources Department
Jun. 2013 Board Director Status, General Manager of the Management Headquarters Human Resources Department
Mar. 2018 Executive Officer, General Manager of the Management Headquarters Human Resources Department
Mar. 2019 Full-time Audit & Supervisory Board Member of the Company (present)



Shoji Kono
Outside Audit & Supervisory Board Member

- 11/12 (92%)
- 700 shares

Career overview
Apr. 1979 Joined Riccar Inc.
Sep. 1985 Joined Meikoshokai Co., Ltd.
Oct. 1998 Joined Chuo Auditing
Apr. 2002 Registered as Certified Public Accountant
Jul. 2007 Joined ShinNihon Auditing (currently Ernst & Young ShinNihon LLC)
Jul. 2016 Opened the Shoji Kono Accounting Office
Mar. 2017 Outside Audit & Supervisory Board Member of the Company (present)
Nov. 2017 Outside Audit & Supervisory Board Member of infoNet inc. (present)

Major concurrent post
Outside Audit & Supervisory Board Member of infoNet inc.



Yukako Ikukawa
Outside Audit & Supervisory Board Member

- 12/12 (100%)
- 500 shares

Career overview
Apr. 1997 Joined ORIX Corporation
Jun. 1998 Joined Saito Accounting Office
Sep. 2001 Joined Tadashi Furumoto Certified Public Accounting & Tax Office (currently Deloitte Tohmatsu Tax Co.)
Mar. 2003 Registered as Certified Public Tax Accountant
Jul. 2012 Director of Tohmatsu Tax Co. (currently Deloitte Tohmatsu Tax Co.)
Oct. 2015 Head of Yukako Ikukawa Certified Public Tax Accountant Office (present)
Dec. 2015 Outside Auditor & Supervisory Board Member of Toa Valve Engineering Inc. (currently TVE Co., Ltd.)
Dec. 2016 Outside Director (Auditor & Supervisory Committee Member) of Toa Valve Engineering Inc. (currently TVE Co., Ltd.) (present)
Jun. 2018 Representative Partner of KaimanaHila Limited Liability Company (present)
Mar. 2019 Outside Audit & Supervisory Board Member of the Company (present)
Jun. 2023 Outside Director (Auditor & Supervisory Committee Member) of GLORY LTD. (Present)

Major concurrent posts
Outside Director (Auditor & Supervisory Committee Member) of Toa Valve Engineering Inc. (currently TVE Co., Ltd.), Representative Partner of KaimanaHila Limited Liability Company, Outside Director (Auditor & Supervisory Committee Member) of GLORY LTD.

Executive Officers

Senior Executive Vice President

Yoshiyuki Furuya

Executive Vice Presidents

Hisaaki Karataki

Takeshi Shakata

Managing Executive Officers

Takayuki Matsunaga

Hiroshi Kijima

Toshitaka Ochi

Senior Executive Officers

Tsuyoshi Mitsuzuka

Hiroyuki Matsushita

Norio Horiyama

Takumi Adachi

Hiroyuki Kubo

Kentaro Sato

Hiroyuki Taniguchi

Kengo Yamashita

Isao Goji

Executive officers

Hideshi Fujimoto

Yasunori Sakamoto

Yoshiaki Sakurai

Akira Kaji

Jun Hiramatsu

Koji Kitamura

Masaharu Wada

Tomokazu Nohso

Akira Yamauchi

Shotaro Okada

Mikako Kawaguchi

Morihiro Wada