

Outside Director’s Message



Enhancing the Effectiveness of Corporate Governance

Harold George Meij
Outside Director

Please tell us about the perspectives you pay particular attention to as an outside director regarding the three pillars of the Medium-Term Business Plan, as well as your assessment of its progress.

The Medium-Term Business Plan must be able to “speak” to both those inside and outside the Company, and particularly to investors and analysts. In this sense, I give the plan extremely high marks in that it focuses on the three pillars of “Expanding sales overseas,” “Transforming the earnings structure,” and “Enhancing Group management” from among Earth Corporation’s many strategies.

As I see it, the role of the outside directors is to take a clear view of these strategies over the medium- to long-term from a macro perspective. Companies outside Japan clearly demarcate their strategies, which affect the very direction of the company, from their tactics, which are shorter term initiatives. When assessing the progress of the Medium-Term Business Plan, I therefore believe we must look at it from the long-term perspective of three, five, or even ten years, not on a yearly basis.

In making my assessment, I also prioritize the motivation of the

employees as the driving force that propels companies in addition to the propriety of targets, changes in the competitive environment, and long-term trends like consumer mindsets. I have pointed this out at Board of Directors’ meetings, for example, to deepen discussions.

In terms of actual progress, “Expanding sales overseas” has already led to higher growth, to the point where overseas sales now account for 10% of net sales, whereas Stock Keeping Unit (“SKU”) reductions under “Transforming the earnings structure” are also making steady progress. On the other hand, although the reorganization and consolidation of subsidiaries is starting to move forward as the Group works toward “Enhancing Group management,” I feel the Company needs to continue focusing on the areas of maintaining employee motivation and of capturing the outcomes of consolidation (synergy).

During deliberations by the Board of Directors, what perspectives do you prioritize as an outside director, and how do you apply your own experience?

The Earth Corporation’s Board of Directors is uniquely composed of members with a diverse range of backgrounds, which allows it to engage in multifaceted, substantive discussions. In particular, when making important decisions regarding growth investments and capital policy, for example, the different understandings of risk and the different bases for judgement possessed by each director make for deeper deliberations. Moreover, by visualizing

data through the use of IT systems, the Company shares data on sales and production in real-time among the directors so that decision-making takes place based on a common information platform.

One of the unique initiatives of the Company is its study sessions attended solely by the outside directors ahead of time to discuss the agenda that will be raised during Board of Directors’ meetings. This initiative is extremely important from the perspective of judging risk,

and therefore contributes significantly to actual deliberations. In addition, when necessary, we ask those in charge of the responsible departments to provide explanations at these study sessions, which also makes for a valuable opportunity to gather candid thoughts from the frontlines that are difficult to pick up on at Board meetings.

I feel that every outcome is reflected in the stock price, dividends, and other forms of future corporate value, which is why I also see these impacts as a priority during deliberations over the cost of capital. Although I obviously also prioritize financial perspectives, ultimately, I express my thoughts with an awareness of how these outcomes are reflected in the stock price.

Moreover, leveraging my marketing experience, I also participate in and express my opinions at product development meetings, product strategy meetings, and other internal meetings. For example, I have suggested that the Company narrow down SKUs

when its products have been over concentrated in the same categories. Doing so will clearly showcase to consumers those products in which the Company has confidence, while also helping to improve productivity.

As far as human capital is concerned, the Company is advancing various initiatives now that it has established its Human Resources Philosophy and Human Resources Management Policy. Having received the “Health & Productivity Management Outstanding Organization 2025–White 500–” certification is clear proof that the Company’s human asset strategy is fully functioning. We are currently deepening debate at Board meetings over the format of the evaluation system that will be applied to all employees, during which I have raised questions about the ratio of men to women, the age breakdown, and other aspects of diversity from a long-term perspective.

Please tell us about the aspects of Earth Corporation in which you are interested, and your awareness of the issues at this point.

I feel that the Earth Corporation corporate brand has already achieved some degree of penetration. Which is exactly why I believe the Company must now strengthen investments in its individual product brands going forward. Earth Corporation must regularly evaluate these brands with a priority on the perspective of brand health (name recognition, popularity, market share, brand image).

My personal area of interest is the “MA-T® System.” Although its contribution to performance at this point is still quite limited, Earth Corporation holds the patent to MA-T® System which has the potential to become a source of future corporate brand value. So, I believe the Company should enhance its brand power from a long-term perspective while leveraging these kinds of unique initiatives.

I also feel the Company needs to put greater effort into the succession plan. Foreign-owned companies assume that one important role of all employees in charge of others and leaders, the President included, is to nurture multiple replacement candidates. Earth Corporation does not presently have any director with a manufacturing background, and we are debating whether this situation is appropriate. I feel that establishing a system that nurtures multiple successors for each position in a planned manner will directly connect to the stability of management and greater corporate value in the future.



As an outside director, what is your assessment of sustainability, as well as dialogue with markets and investors?

It seems to me that Earth Corporation actively communicates with shareholders and investors, for example by preparing integrated reports. On the other hand, from the perspective of IR marketing, I think it needs to expand opportunities for disclosure and dialogue, including more active information dissemination for overseas institutional investors and informal gatherings for individual investors. As an outside director, I sometimes have the chance to engage in a dialogue with institutional investors when they have asked to do so without going through an internal

director. I see these talks as a valuable opportunity to convey a candid viewpoint from outside the Company.

It is difficult for companies to make a major change in direction in a short time. Which is exactly why the Company must take a perspective that looks five to ten years in the future when thinking about how to make changes. As an outside director, I will therefore provide advice and assessments by strategically looking at ways of building and leveraging intangible assets to continuously drive innovation from a long-term perspective.

Background

After completing his master’s degree at New York University, Mr. Meij was involved in brand strategy and marketing duties at several companies, including Heineken Japan K.K. and Nippon Lever K.K. (currently, Unilever Japan K.K.). He also served as Executive Officer of the Oral Care Division at Sunstar Inc., Executive Vice President of COCA-COLA (JAPAN) COMPANY, LIMITED, and Representative Director, President & CEO of TOMY COMPANY, LTD., where he contributed to management reforms, performance turnaround, and greater brand value. He later went on to serve as Representative Director, President & CEO of New Japan Pro-Wrestling Co., Ltd., where he led international expansion and business growth. Along with his extensive real-world experience in Japan’s domestic and overseas consumer goods and entertainment industries, he has strong insight regarding management, global brand strategy, and organizational restructuring. He currently serves as an outside director for several companies, including Kewpie Corporation.

Corporate Governance

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

Materiality (Key Issues)
Strengthening the management structure

Defining Features and Evolution of Earth Corporation’s Corporate Governance

In order to achieve sustainable growth and enhance corporate value, Earth Corporation recognizes the importance of establishing a system for enabling quick decision-making that is both transparent and objective. In addition to keeping the number of directors to 10 or less (currently, nine) and limiting term lengths to one year, we introduced an executive officer system in an effort to respond with agility to changes in the management environment, and to clarify the roles and responsibilities of management. At the “Strategy Council” led by Katsunori Kawabata, Representative Director, President and CEO, executive officers serve as a body that deliberates on matters to be raised at meetings of the Board of Directors in advance as well as management items of particular importance among those to be approved by the President, and

are therefore expected to make appropriate decisions. Earth Corporation has adopted the corporate governance structure of a company with an Audit & Supervisory Board, wherein the Board of Directors and Strategy Council take the lead in making decisions on important matters. Meanwhile, the Company relies on advice and supervision from the third-party perspectives of outside directors and Audit & Supervisory Board members to enhance the transparency and health of management. Moreover, we ensure the effectiveness of governance through a structure that allows for close collaboration among the Audit & Supervisory Board, the Internal Auditing Department (internal audits), and accounting auditors, with the aim of precisely identifying the actual standing of the execution of operations and accounting.

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	

Roles of Related Bodies

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.

Primary Matters Deliberated by the Board of Directors

- Matters concerning the General Meeting of Shareholders (convocation of the General Meeting of Shareholders and agenda selection, etc.)
- Matters concerning officers, organization, and personnel (appointment of Board directors, Audit & Supervisory Board members, and executive officers, etc.)
- Matters concerning overall Group management (formulation of the Medium-Term Business Plan, Group reorganization, M&A investigations, etc.)
- Matters concerning financial results and finances (financial results approval, shareholder return measure implementation, etc.)

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. The priority audit items for 2024 were the degree of management policy and business plan penetration among divisions, progress in building and operating internal controls, the appropriateness of accounting audits, and progress in building and managing the corporate governance structure.

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.

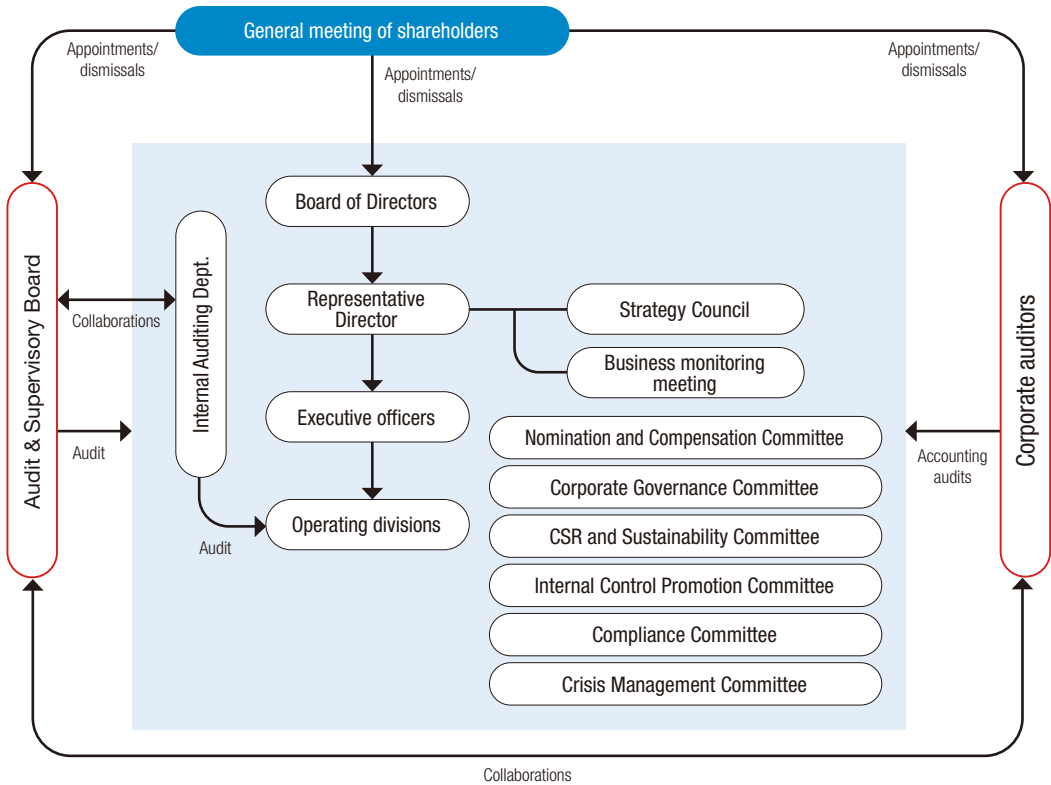
Executive Officers

Earth Corporation has adopted an executive officer system to clarify management roles and responsibilities and increase the speed with which plans are executed. At the “strategy council” 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 2024

	Number of Meetings Held	Number of Topics Discussed	Number of Reports	Attendance Rate (internal officers)	Attendance Rate (external officers)
Board of Directors	13	36	51	94.1%	100.0%
Audit & Supervisory Board	12	8	13	100.0%	91.7%
Nomination and Compensation Committee	2	2	0	75%	100.0%

Corporate Governance Structure



Corporate Governance

Specific Deliberations by the Board of Directors

Having positioned the Medium-Term Business Plan as an important commitment, the Board of Directors is responsible for analyzing the factors involved in areas of the Plan that are yet to be achieved, and for reflecting these in future plans. Moreover, the Board ensures the effectiveness of internal controls, and

conducts objective investigations regarding proposals presented by the directors and executive officers, sets agenda items according to their importance, and deliberates upon these while working to ensure sufficient time for debate.

Skill Matrix

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.

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	Tatsuya Otsuka	○	○	○						
Representative Director, President & CEO	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 Members	Yukako Ikukawa									○
Outside Audit & Supervisory Board Members	Tatsuro Hayashi									○

Reason for Skill Selection

[1] Skills that are the basis for making decisions on important issues such as management strategy

Management Experience

Human Resources & Human Resource Development

Legal & Risk Management

Finance & Accounting

[2] Deep understanding of and expertise in the Group’s business operations for supervising the execution of duties

Product Development

Sales & Marketing

Production & Procurement

[3] Skills and knowledge to respond to market demands and changes in the business and management environment

Global

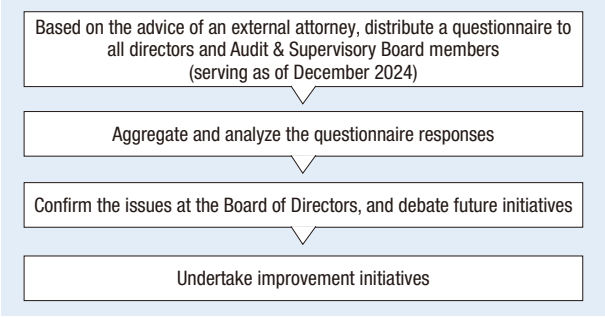
ESG & Sustainability

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 2024, the Company distributed a questionnaire to all directors and Audit & Supervisory Board members serving as of December 2024 to evaluate the effectiveness of the Board of Directors, and to identify future issues and matters to be handled.

Analysis/Evaluation Process



Issues for Fiscal 2024

The following items were identified as future issues.

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

Fiscal 2024 Initiatives and Evaluation

The questionnaire response analysis confirmed that the Company’s Board of Directors is generally effective in terms of its size and composition (diversity), prior sharing of discussion items, the volume and content of materials (risk information), meeting timings and time allocation, and the support system for outside directors (prior explanations regarding agenda items and opinion exchanges with auditors).

The Company engaged in the following initiatives regarding an issue raised during the previous Board of Directors’ effectiveness evaluation, namely “preparation of material formats and schedule management for more extensive discussions.”

- In terms of schedule management, the Company now shares a full-year schedule in advance, and provides notification to those scheduled to attend, including observes, regarding the planned agenda one week prior to the Board of Directors meeting.
- In terms of material formats, the Company changed the format of the Board of Directors’ convocation notice so that the directors can prepare in advance for the agenda items.

As a result of these efforts, regarding the provision of risk information concerning agenda items and information concerning the scope of responsibility, we received questionnaire responses to the effect that this issue had improved during the current fiscal year, so materials should continue to be provided within the current scope.

Issues for Fiscal 2025

We have received positive feedback on our proactive approach to providing outside directors with explanations of agenda items prior to meetings of the Board of Directors. As an issue for further enhancing deliberations by the Board of Directors, however, the comment was made that the opinions raised during these advance explanations should be summarized and shared during Board of Directors’ meetings.

Moreover, conducting advance explanations using an online format was also identified as an issue in order to increase participant efficiency.

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.

Regarding the nomination of director candidates, the Representative Director and President presents candidate proposals prepared in consideration of past performance,

experience, and capabilities; receives advice on these proposals from the Nomination and Compensation Committee, a majority of which is comprised of independent outside directors; and submits them to the Board of Directors for a final decision following sufficient time for consideration. Please see the Convocation Notice of the Annual General Meeting of Shareholders regarding the reasons for director and auditor appointments.

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.

Total Amount of Director and Audit & Supervisory Board Member Compensation (2024)

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)	703	537	1	141	24	6
Auditors (excluding outside auditors)	15	15	0	—	—	1
Outside officers	53	53	—	—	—	7

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 (2024)

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	146	Director	Submitting company	132	13	0	—
Katsunori Kawabata	301	Director	Submitting company	229	53	0	—
		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

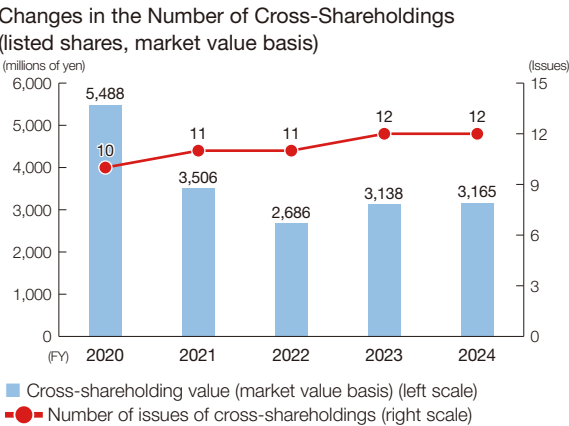
Officers shall undergo training conducted by an outside instructor at least once each year, and shall participate in outside training as deemed necessary. The Company shall bear the cost of participation in training and related activities. Moreover, the Company shall provide candidates for future upper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

Earth Corporation selects 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

From the perspective of medium- to long-term corporate value, Earth Corporation holds cross-shareholdings for the purpose of maintaining and strengthening stable, medium- to long-term relationships with suppliers. However, the Company maintains a policy of minimizing the ownership of issues deemed to have insufficient rationale for such ownership, and of managing cross-shareholdings so that the appraised value of individual issues does not exceed 5% of total consolidated assets. The Board of Directors verifies the economic rationality of cross-shareholdings from both quantitative and qualitative perspectives on an annual basis, and makes a judgement on the continuation, expansion, reduction, or elimination of such. At the Board of Directors meeting in December 2024, the Company made an appropriate judgement regarding the validity of the purpose of held issues based in part on the rate of change in the assessed value of listed shares and the average annual rate of change over the past five years.



Dialogue with Investors

Under the commitment of the President and other top executives, Earth Corporation prioritizes communication activities intended to build positive relationships with investors and all other stakeholders. By satisfying accountability with a high degree of transparency, dialogue serves to earn greater trust in and empathy with the Company, and aims to gain an understanding of medium- to long-term corporate value.

The opinions we receive from our stakeholders are channeled back to the management team as part of our commitment to enhancing sustainable corporate value.

Primary Topics and Matters of Interest Among Shareholders and Investors

- Overview of the Medium-Term Business Plan
- Progress reports on efforts to transform the earnings structure
- Approach to Group restructuring and governance
- Current business environment and future outlook
- Future concepts concerning new business

FY2024 Dialogue Results

Implementation Details	Frequency	Representative
Financial results briefings	3 times (February, August, November)	Representative Director, President & CEO Board Director, Senior Executive Vice President Senior Executive Officer
Financial results follow-up meetings	2 times (May, August)	Senior Executive Officer Corporate Management Department (IR Representative)
Small meetings for sell-side analysts	2 times	Representative Director, President & CEO Senior Executive Officer Corporate Management Department (IR Representative)
One-on-one meetings with the President	11 times	Representative Director, President & CEO Senior Executive Officer Corporate Management Department (IR Representative)
Individual meetings	109 times	Corporate Management Department (IR Representative)

Executives (as of March 27, 2025)

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

● 10/13 (77%)

● 154,400 shares

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, Chairman of Board of Directors of each company

● 13/13 (100%)

● 1/2 (50%)

● 83,100 shares

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

● 12/13 (92%)

● 46,600 shares

Mar. 1985 Joined the Company
Mar. 2008 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 of the Company
Mar. 2023 Board Director, Executive Officer, and Assistant to the President, in Charge of Overall Management
Mar. 2024 Board Director, Senior Executive Vice President of the Company (Present)

Audit & Supervisory Board Members

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



Yasuhiko Murayama

Full-time Audit & Supervisory Board Member

● 12/12 (100%)

● 6,600 shares

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




Yukako Ikukawa

Outside Audit & Supervisory Board Member

● 12/12 (100%)

● 500 shares

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 Audit & Supervisory Board Member of Toa Valve Engineering Inc. (currently TVE Co., Ltd.)
Dec. 2016 Outside Director (Audit & Supervisory Committee Member) of Toa Valve Engineering Inc. (currently TVE Co., Ltd.)
Mar. 2019 Outside Audit & Supervisory Board Member of the Company (present)
Jun. 2023 Outside Director (Audit & Supervisory Committee Member) of GLORY LTD. (Present)
Major concurrent posts
Head of Yukako Ikukawa Certified Public Tax Accountant Office, Outside Director (Audit & Supervisory Committee Member) of GLORY LTD.



Tatsuro Hayashi

Outside Audit & Supervisory Board Member

● –

● 0 shares

Sep. 1986 Joined Audit Corporation Chuo Accounting Office
Mar. 1989 Registered as a Certified Public Accountant
May. 1992 Seconded to Coopers & Lybrand (currently PwC) Frankfurt, Germany office
Sep. 1995 Chuo Audit Corporation Tokyo Office
Jul. 2005 Registered as a member of Chuo Aoyama Audit Corporation
Aug. 2007 Partner at ShinNihon Audit Corporation (currently Ernst & Young ShinNihon LLC)
Jul. 2016 Seconded to the Japanese Institute of Certified Public Accountants, Quality Control Reviewer
Jul. 2018 Ernst & Young ShinNihon LLC, Sapporo office
Jul. 2024 Head of Tatsuro Hayashi Certified Public Accountant Office (present)
Mar. 2025 Outside Audit & Supervisory Board Member of the Company (present)
Major concurrent posts
Head of Tatsuro Hayashi Certified Public Accountant Office



Hisaaki Karataki

Director

● 13/13 (100%)

● 2/2 (100%)

● 32,500 shares

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 Audit & 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

● 13/13 (100%)

● 11,700 shares

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 Operations Dept. of Hisamitsu Pharmaceutical Co., Inc.
Sep. 2009 Chairman and President of Hisamitsu Vietnam Pharmaceutical Co., Ltd.
Jun. 2012 Executive Officer, General Manager of Pharmaceutical and Cosmetics Business Division of Hisamitsu of Pharmaceutical Co., Inc.
May 2015 Senior Executive Officer, General Manager of Pharmaceutical and Cosmetics Business Division of Hisamitsu of Pharmaceutical Co., Inc.
May 2019 Managing Executive Officer, General Manager of Pharmaceutical and 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 of the Company
Oct. 2024 Board Director & Executive Vice President, Director General of Sales Headquarters of the Company (present)



Harold George Meij

Outside Director

● 13/13 (100%)


● 2/2 (100%)

● 0 shares

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 Ailamin Pharmaceutical Co., Ltd.
Dec. 2021 Outside Director of COLOPL, Inc.
Apr. 2022 Outside Director of Panasonic Corporation
Feb. 2024 Outside Director of Kewpie Corporation (present)
Apr. 2025 Advisor of Panasonic Corporation (present)
Major concurrent posts
Advisor of Sanrio Company, Ltd., Advisor of Panasonic Corporation, Outside Director of Kewpie Corporation

Executive Officers

Senior Executive Vice President	Yoshiyuki Furuya	Senior Executive Officers	Tsuyoshi Mitsuzuka	Executive officers	Yasunori Sakamoto
			Hiroyuki Matsushita		Yoshiaki Sakurai
Executive Vice Presidents	Hisaaki Karataki		Norio Horiyama		Akira Kaji
	Takeshi Shakata		Takumi Adachi		Jun Hiramatsu
			Hiroyuki Kubo		Masaharu Wada
Managing Executive Officers	Takayuki Nagamatsu		Hiroyuki Taniguchi		Tomokazu Nohso
	Hiroshi Kijima		Kengo Yamashita		Akira Yamauchi
	Toshitaka Ochi		Isao Goji		Shotaro Okada
	Kentaro Sato		Mikako Kawaguchi		Morihiro Wada
					Hideo Koori
					Hiroyuki Ono



Naoko Mikami


Outside Director

● 13/13 (100%)

● 2/2 (100%)

● 600 shares

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)
Mar. 2024 Outside Director of Kuraray Co., Ltd. (present)
Mar. 2025 Outside Director of Kirin Holdings Co., Ltd. (present)
Major concurrent posts
Outside Director of Showa Sangyo Co., Ltd., Outside Director of Kuraray Co., Ltd., Outside Director of Kirin Holdings Co., Ltd.




Ruth Marie Jarman

Outside Director

● 10/10 (100%)

● 100 shares

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

● 10/10 (100%)

● 0 shares

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.