

The outline of the Board of Directors, the Audit & Supervisory Board and the committees established on a voluntary basis is as follows:

Name	Outline	
Board of Directors	Members	<ul style="list-style-type: none"> 8 members (including 5 External Directors (Independent) and 5 Audit and Supervisory Board Members (including 3 External Audit and Supervisory Board Members (Independent))) Representative Director, President and CEO (Group CEO), Mr. Masaaki Yajima serves as the Chair of the Board of Directors.
	Purpose	<ul style="list-style-type: none"> Our Board of Directors is entrusted by shareholders and makes the best decisions based on fair judgment. In addition, our Board of Directors exercises its supervisory function for the execution of its business and aims to maximize corporate value. Our Board of Directors conducts a review of our medium- to long-term management strategy and social issues, as well as decision-making regarding material matters as stipulated in applicable laws and regulations or in our Articles of Incorporation. The Company will formulate basic policies on sustainability issues, and monitor the allocation of management resources and the implementation of business portfolio strategies to contribute to sustainable growth.
	Structure	<ul style="list-style-type: none"> In accordance with the number of Directors as prescribed in our Articles of Incorporation, the Board of Directors is composed of an appropriate number of Directors who are capable of performing the functions of the Board of Directors in the most effective and efficient manner, taking into account the portfolio and size of business. The Board of Directors consists of a diverse group of Directors, taking into account gender, international experience and background, professional experience, age and other factors, while ensuring that the Directors have the requisite balance of skills, such as knowledge, experience and expertise, each in light of management strategies. Directors shall include those who have management experience at other companies, and at least one-third of Directors shall be External Directors (Note 1). (Note 1: The majority of all Directors are External Directors.)
	Frequency	<ul style="list-style-type: none"> In principle, the ordinary meeting of the Board of Directors is held once a month, while extraordinary meetings are convened whenever necessary.

Name	Outline	
Audit and Supervisory Board	Members	<ul style="list-style-type: none"> 5 members (including 3 External Audit and Supervisory Board Members (Independent)) Audit and Supervisory Board Member Mr. Shinichi Kitagawa serves as the Chair of the Board.
	Purpose	<ul style="list-style-type: none"> At the Audit and Supervisory Board, Audit and Supervisory Board Members entrusted by shareholders deliberate or resolve on important matters relating to audit and establish a high-quality corporate governance system that responds to social trust. The Board builds a system to enhance the effectiveness of audit by each Audit and Supervisory Board Member.
	Structure	<ul style="list-style-type: none"> The Company appoints a person who has appropriate experience and ability as well as necessary knowledge to perform the audit function as an Audit and Supervisor Board Member. Especially, we appoint at least one Audit and Supervisory Board Member who has sufficient knowledge of finance and accounting. A majority of the members are External Audit and Supervisory Board Members (Independent).
	Frequency	<ul style="list-style-type: none"> In principle, the Board holds meeting every month prior to the ordinary meeting of the Board of Directors, while extraordinary meetings are convened whenever necessary.

Name	Outline	
Nomination of Directors Advisory Committee	Members	<ul style="list-style-type: none"> 7 members (including 5 External Directors (Independent)) External Director (Independent) Mr. Tsunehiko Iwai serves as the Chair of the Committee.
	Purpose	<ul style="list-style-type: none"> This Committee discusses and provides recommendations to our Board of Directors on matters related to evaluation, election and dismissal of Directors as well as candidates for promotion, and on matters regarding establishment and revisions of rules and bylaws for Directors. Attendance and approval of all committee members is required to pass resolutions.
	Structure	<ul style="list-style-type: none"> This Committee is composed of the following members. Representative Director and President, Director in charge of Group Business Management, and External Director (Independent) A majority of the Committee consist of External Directors (Independent), with External Director (Independent) serving as the Chair, to enhance its independence and objectivity. The Committee is also attended by one External Audit and Supervisory Board Member (Independent) as an observer.
	Frequency	<ul style="list-style-type: none"> In principle, the Committee holds meetings in July, November and January when the Board of Directors' meetings are held, while extraordinary meetings are convened whenever necessary.

Name	Outline	
Remuneration of Directors Advisory Committee	Members	<ul style="list-style-type: none"> 7 members (including 5 External Directors (Independent)) External Director (Independent) Mr. Tsunehiko Iwai serves as the Chair of the Committee.
	Purpose	<ul style="list-style-type: none"> This Committee discusses and provides recommendations to our Board of Directors on matters regarding performance review and remuneration of Directors, and matters regarding remuneration system of Directors. Attendance and approval of all committee members is required to pass resolutions.
	Structure	<ul style="list-style-type: none"> This Committee is composed of the following members. Director in charge of Group Business Management, Director (or Corporate Officer) in charge of Human Resources, and External Director (Independent) A majority of the Committee consist of External Directors (Independent), with External Director (Independent) serving as the Chair, to enhance its independence and objectivity. The Committee is also attended by one External Audit and Supervisory Board Member (Independent) as an observer.
	Frequency	<ul style="list-style-type: none"> In principle, the Committee holds meetings in April, July and February when the Board of Directors' meetings are held, while extraordinary meetings are convened whenever necessary.

Name	Outline	
Independent External Auditors & Directors Meeting	Members	<ul style="list-style-type: none"> 12 members (including 5 External Directors (Independent) and 3 External Audit and Supervisory Board Members (Independent)) Representative Director, Vice President and Executive Officer and CFO, Mr. Akira Miyagi serves as the Chair of the Committee.
	Purpose	<ul style="list-style-type: none"> The meeting attendees, mainly composed of our External Directors (Independent) and External Audit and Supervisory Board Member (Independent), exchange and share opinions regarding corporate governance and our Board of Directors. The meeting attendees analyze and evaluate the effectiveness of our Board of Directors, identify issues, compile improvement measures, and provide recommendations to our Board of Directors.
	Structure	<ul style="list-style-type: none"> This Meeting is composed of all External Directors (Independent) (5 members), External Audit and Supervisory Board Members (Independent) (3 members), Director in charge of Group Business Management, Audit and Supervisory Board Members (2 members) as well as General Manager of Corporate Planning Dept.
	Frequency	<ul style="list-style-type: none"> The Meeting convenes at least once a year to discuss issues and measures with the aim to improve the effectiveness of our Board of Directors.

Name	Outline	
Committee for Group Strategy	Members	<ul style="list-style-type: none"> 12 members (including 5 External Directors (Independent)) (Note: including the Directors of our group companies) Representative Director, President and CEO (Group CEO), Mr. Masaaki Yajima serves as the Chair of the Committee.
	Purpose	<ul style="list-style-type: none"> The Committee is attended by all External Directors (Independent) and External Audit and Supervisory Board Members (Independent) to fully discuss the Group's management philosophy, the management policy, the medium- and long-term management strategy, the medium-term business strategy, the allocation of management resources and the major management issues from various perspectives and make a report at the Board of Directors. It also monitors the progress of the contents of the report and supervise that appropriate adjustment is made in a timely manner.
	Structure	<ul style="list-style-type: none"> This Committee is composed of the Representative Director, President and CEO (Group CEO), who serves as the Chair, the Executive Directors, the Corporate Officers who are appointed by the Chair, Directors of our group companies, and all External Directors (Independent). In addition, all External Audit and Supervisory Board Members (Independent) and Audit and Supervisory Board Members are invited as an observer. In addition, depending on the topic of the recommendation requested by the Board of Directors, external advisors and experts are invited.
	Frequency	<ul style="list-style-type: none"> In principle, it is held on the date of the ordinary meeting of the Board of Directors to monitor the progress status of the contents of the report and as required depending on the topic of the recommendation.

Name	Outline	
Group Management Meeting	Members	<ul style="list-style-type: none"> 11 members (Note: excluding the employees of the Company as well as the Directors and employees of our domestic and overseas group companies) Representative Director, Vice President and Executive Officer and CFO, Mr. Akira Miyagi serves as the Chair of the Meeting.
	Purpose	<ul style="list-style-type: none"> The Meeting considers matters concerning the management strategy of our group and important management issues. The Meeting also conducts preliminary deliberations on important matters mainly related to business execution, prior to resolutions by the Board of Directors, from the viewpoint of legality, objectivity and rationality.
	Structure	<ul style="list-style-type: none"> This Meeting is composed of Executive Directors who are below the Representative Director, President and CEO, and the Audit and Supervisory Board Members, as well as the Corporate Officers who are appointed by the Chair, and the employees of the Company as well as the Directors and employees of our domestic and overseas group companies who are responsible for execution.
	Frequency	<ul style="list-style-type: none"> In principle, the Meeting is held twice a month (early and later in the month).

Name	Outline	
Corporate Ethics and Risk Management Committee	Members	<ul style="list-style-type: none"> 11 members (Chair and standing committee members) (in addition, 7 non-standing committee members) (Note: including the employees of the Company as well as the Directors and employees of our domestic and overseas group companies) Representative Director, Vice President and Executive Officer and CFO, Mr. Akira Miyagi serves as the Chair of the Committee.
	Purpose	<ul style="list-style-type: none"> The Committee identifies risks related to the overall management of our group, and build and strengthen our risk management system. This Committee prescribes the “Risk Management Basic Rules” subject to the approval of the Board of Directors. The Committee clarifies the responsibilities by risk category pursuant to the rules, and formulates a risk management system that thoroughly and comprehensively controls potential risk within our group. This Committee promotes risk-mitigation initiatives, identifies risks, monitors the implementation of countermeasures, and reports the operation status of our risk management system to the Board of Directors on a periodic basis.
	Structure	<ul style="list-style-type: none"> This Committee is composed of Representative Director, President and CEO (Group CEO), who serves as the supervising manager, the Executive Corporate Officer, and the Corporate Officers who are appointed by the Chair, and the employees of the Company, as well as the Directors and employees of our domestic and overseas group companies. This Committee is composed of the following three subcommittees and one council: Subcommittee for Information Security, Subcommittee for BCP and Disaster Control Measures, Quality Assurance Council and Subcommittee for Compliance.
	Frequency	<ul style="list-style-type: none"> In principle, the Committee holds quarterly meetings, while extraordinary meetings are convened whenever necessary.

Name	Outline	
Sustainability Committee	Members	<ul style="list-style-type: none"> 6 members (Note: including the Directors of our group companies) Representative Director, President and CEO (Group CEO), Mr. Masaaki Yajima serves as the Chair of the Committee.
	Purpose	<ul style="list-style-type: none"> In order to accelerate our initiatives to achieve balancing “to resolve social issues” and “sustainable growth” through our business, this Committee formulates specific measures, monitors progress, and evaluates the status of achievement based on our basic policy on sustainability issues including climate change, global environmental issues and human rights issues. The Board of Directors monitors the allocation of management resources and the implementation of strategies related to the business portfolios to ensure that the initiatives of the Sustainable Committee contribute to sustainable growth.
	Structure	<ul style="list-style-type: none"> This Committee is composed of the Representative Director, President and CEO (Group CEO), who serves as the supervising manager, the Executive Corporate Officer, the Corporate Officers who are appointed by the Chair, and Directors of our group companies. This Committee is composed of the following four subcommittees: Subcommittee for Human Rights, D&I, Subcommittee for CSR Procurement, Subcommittee for Resource Circulation and Subcommittee for Carbon Neutral.
	Frequency	<ul style="list-style-type: none"> The Committee broadly categorizes issues surrounding sustainability, and holds quarterly meetings, in principle, while extraordinary meetings are convened whenever necessary.

(☆: supervisor, © chair or chairperson, ○ member, □ Attendee, △ observer, ● non-standing member)