

### Message from Outside Director

Mr. Tsukamoto, Outside Director commented on Yaskawa's management and corporate governance.

## Continual Review of Corporate Governance System Based on the Expectations of Shareholders and Investors Is Needed

Outside Director,  
Audit and Supervisory Committee Member

**Hideo Tsukamoto**



### Evaluation of management

I have the impression that under the leadership of President Ogasawara, the attitude of providing solutions for customers has been widespread in order to promote "i<sup>3</sup>-Mechatronics". We toured the European operations, including a robotics plant in Slovenia that began operations in FY2019. I feel the same way for the overseas subsidiaries. The future of the business environment remains uncertain, partly due to the impact of the new coronavirus infection, but I expect growth in order to achieve mid-term business plan "Challenge 25".

### Future initiatives

In order to improve corporate value on a sustainable basis, management needs to have both "offensive" and "defensive" views. Although defensive measures tend to be regarded as cost centers, appropriate risk management under compliance management is a major premise for offensive management. From this perspective, I believe that there is a need to clarify and strengthen the authority and responsibility of the departments responsible for legal affairs in a broad sense, and to conduct management with due consideration to the allocation of sufficient and appropriate human resources.

### Assessment of corporate governance

At the meetings of the Board of Directors and the Audit and Supervisory Committee, four outside directors are actively expressing their opinions based on their respective knowledge, which gives a sense of tension to management in a positive sense. On the other hand, the governance system needs to be constantly reviewed, taking into account the expectations of shareholders and investors. In particular, I believe that it is necessary to continue working to strengthen the core part of the supervision by the Board of Directors regarding appointment and compensation, as well as the governance system for Group companies, including overseas subsidiaries.

## Targets and Progress of Mid-Term Business Plan “Challenge 25”

	FY2019 Results	Targets
Establish a “defensive” governance system  Strengthen initiatives for an “offensive” governance system using Corporate Governance Code	Number of serious violations: zero	Maintain zero cartel and other serious violations of laws and regulations
	Awareness of the reporting system for violations of laws and regulations Improved by <b>28%</b> (Results of the 2019 employee questionnaire)	Awareness of the reporting system for violations of laws and regulations Improvement by <b>20%</b> (Measure through employee questionnaire)
	Improvement of level evaluation scores for security measures <b>+18%</b> (Compared to FY2018. Especially information security systems enhancement, including auditing organizations)	Improvement of level evaluation scores for security measures <b>+10% or more</b> (Measure evaluation scores for each IPA-compliant security index)
	Percentage of domestic offices that meet in-house standards in the checklists for measures against major earthquakes, heavy rains, and river flooding <b>100%</b>	Percentage of domestic offices that meet in-house standards in the checklists for measures against major earthquakes, heavy rains, and river flooding <b>100%</b>
	Implementation of Board of Directors’ evaluation (August 2019)	Continue implementation of Board of Directors’ evaluation (once a year)

### Activities in FY2019

#### [Maintain zero cartel and other serious violations of laws and regulations]

In order to maintain no occurrence of serious violations of laws and regulations, including cartels, we conducted global educational activities on related laws and regulations as well as compliance in general, including at affiliated companies, by expanding the application of the “Guidelines for Preventing Cartels (Enacted on February 28, 2018)” within Yaskawa Group, strengthening education, and revising and publicizing the “Yaskawa Compliance Manual (First published in October 2017, Revised in October 2019)”.

#### [Awareness of the reporting system for violations of laws and regulations]

Experts on business operations and applicable laws and regulations were assigned in the Compliance Promotion Department to strengthen reporting systems and raise awareness at each business operation. Awareness of the reporting system has also increased through the dissemination of the message from the president and the enhancement of public awareness through communications by Yaskawa Group’s “Compliance Promotion Leader”.

We will continue to provide information on a regular basis to maintain and improve the recognition of our reporting system.

#### [Improvement of level evaluation scores for security measures]

At Yaskawa, we are strengthening our management and security measures by introducing thin client computers.

Specifically, we are continuously implementing measures to reduce security risks such as information leaks by managing and operating all important internal data in safe locations (In-house data centers and cloud environments with appropriate security measures).

As part of our work style reforms, we have introduced a new cloud-based system for secure remote meetings and file sharing in order to accommodate a variety of work styles, and are also working to improve convenience.

We will continue to conduct regular monitoring of changes in the environment and technological progress to maintain and improve security levels.

#### [Percentage of domestic offices that meet in-house standards in the checklists for measures against major earthquakes, heavy rains, and river flooding]

Of the 9 regions in Japan, we took measures in 2 regions where targets were not achieved. As a result, all domestic offices met our standards in the major earthquake, heavy rain, and river flooding countermeasures checklist.

In addition, we identified major risks in the areas of our major plants that could occur in the event of a major earthquake or river flooding, and worked to formulate a BCP.

#### [Continue implementation of Board of Directors’ evaluation]

For details, see “Evaluation of the Board of Directors’ Effectiveness” on the following page.

## Corporate Governance System

As a Business-to-Business manufacturing company, Yaskawa's management requires in-depth knowledge of market characteristics and technological trends, it has selected a system with an Audit and Supervisory Committee as an institutional design for its organization on the assumption that the president has authority over management policies, nominations, and compensation.

At the same time, we have developed a governance system to enhance the effectiveness of the Board of Directors by actively incorporating external knowledge, and to strengthen both defensive and offensive governance, in order to continuously improve corporate value. Yaskawa will continue to pursue its best, enhance management transparency, and further enhance corporate governance.

### Background of strengthening corporate governance system

FY		FY2011	FY2012 – FY2014	FY2015 – FY2017	FY2018 – FY2019
Reinforcement measures			<b>FY2012</b> <ul style="list-style-type: none"> <li>Introduction of executive officer system</li> <li>Number of Directors was reduced to 12 from 20</li> </ul> <b>FY2014</b> <ul style="list-style-type: none"> <li>Establishment of a voluntary Compensation Advisory Committee</li> </ul>	<b>FY2015</b> <ul style="list-style-type: none"> <li>Shift to a company with Audit and Supervisory Committee</li> <li>Establishment of a voluntary Nominating Advisory Committee</li> </ul> <b>FY2016</b> <ul style="list-style-type: none"> <li>Start of effectiveness evaluation</li> </ul>	<b>FY2018</b> <ul style="list-style-type: none"> <li>30% of board members appointed as independent outside directors</li> </ul>
Institution establishment		Company with Board of Corporate Auditors		Company with Audit and Supervisory Committee	
Composition of the Board of Directors	Internal	14	6	8*	8*
	Independent outside (Female)	1	1	3*	4* (1)
Composition of Audit and Supervisory Committee <small>(Up to FY2014, data indicated as "Board of Corporate Auditors")</small>	Internal	2	2	2	2
	Independent outside (Female)	2	2	3	4 (1)
Remuneration system				<b>FY2017</b> <ul style="list-style-type: none"> <li>Introduction of performance-based stock compensation system for directors (excluding directors who are Audit and Supervisory Committee members)</li> <li>Introduction of stock compensation system for Directors who are Audit and Supervisory Committee members</li> </ul>	<b>FY2019</b> <ul style="list-style-type: none"> <li>Revision of performance-based stock compensation system</li> </ul> <b>FY2020</b> <ul style="list-style-type: none"> <li>Revision of remuneration of directors who are Audit and Supervisory Committee members</li> </ul>
Accounting standards		Japanese GAAP (End of fiscal year: March 20)		<b>FY2017</b> <ul style="list-style-type: none"> <li>Fiscal year end from March 20 to the last day of February</li> </ul>	<b>FY2019</b> <ul style="list-style-type: none"> <li>Voluntary application of International Financial Reporting Standards (IFRS)</li> </ul>
Aim and purpose			<ul style="list-style-type: none"> <li>Reduce the number of directors and improve the flexibility of the Board of Directors</li> <li>Accelerate business execution by introducing an executive officer system</li> </ul>	<ul style="list-style-type: none"> <li>Enhance effectiveness by stimulating discussions on the decision-making process and contents of business execution (validity)</li> <li>Enhancing "offensive" and "defensive" governance</li> </ul>	<ul style="list-style-type: none"> <li>Increase diversity (Gender and Age)</li> <li>Achieved a balanced structure with six directors who are not Audit and Supervisory Committee members and six Directors who are Audit and Supervisory Committee members</li> </ul>

\* Including directors who are Audit and Supervisory Committee members.

## Composition of the Board of Directors

Yaskawa's Board of Directors is made up of personnel with advanced knowledge and experience in each field of corporate management. In addition, areas of particular importance to corporate management are defined as "corporate management and management strategy" "corporate governance" "finance and accounting" "legal" "sales and marketing" "manufacturing, R & D and IT" and "global". We expect each director to demonstrate his or her abilities to the fullest.

In May 2018, we increased the number of independent outside directors by 1 to one third of the Board of Directors. In addition, the number of directors is not unevenly distributed in important management areas where each director is expected to demonstrate his or her abilities.

\* Please refer to the Notice of the Annual General Meeting of Shareholders for the reasons for the election of each director.  
[https://www.yaskawa-global.com/wp-content/uploads/2020/04/104\\_agm\\_en.pdf](https://www.yaskawa-global.com/wp-content/uploads/2020/04/104_agm_en.pdf)

### Structures for the Board of Directors, the Audit and Supervisory Committee, and Advisory Committees

Name (Age)		Attributes	Structure				Field of capability that Yaskawa expect each director to demonstrate							● Male ○ Female
			Board of Directors	Audit and Supervisory Committee	Nomination Advisory Committee	Remuneration Advisory Committee*	Corporate management Management strategy	Corporate governance	Finance Accounting	Legal	Sales Marketing	Manufacturing R & D and IT	Global	
Junji Tsuda (69)	Representative Director, Chairman of the Board		◎				●	●			●		●	●
Hiroshi Ogasawara (64)	Representative Director, President		○		◎		●	●	●		●	●	●	●
Shuji Murakami (61)	Representative Director, Corporate Executive Vice President		○			○	●	●	●	●			●	●
Yoshikatsu Minami (60)	Director, Corporate Senior Vice President		○				●	●				●	●	●
Masahiro Ogawa (55)	Director, Corporate Senior Vice President		○				●	●			●	●	●	●
Yuji Nakayama (60)	Director, Member of the Audit and Supervisory Committee		○	◎			●	●	●				●	●
Koichi Tsukahata (59)	Director, Member of the Audit and Supervisory Committee		○	○			●	●					●	●
Yoshiki Akita (68)	Outside Director and Member of the Audit and Supervisory Committee	Independent	○	○	○	◎	●	●	●	●			●	●
Junko Sasaki (60)	Outside Director and Member of the Audit and Supervisory Committee	Independent	○	○	○	○	●	●			●	●	●	○
Hideo Tsukamoto (39)	Outside Director and Member of the Audit and Supervisory Committee	Independent	○	○	○	○	●	●		●			●	●
Yuichiro Kato (50)	Outside Director and Member of the Audit and Supervisory Committee	Independent	○	○	○	○	●	●			●	●	●	●

◎ Chairman ○ Member

\* Members include the General Manager of Human Resources & General Affairs Div.

Note: The above table does not represent the full knowledge of each director. Age is as of the 104th general meeting of shareholders held on May 27, 2020.

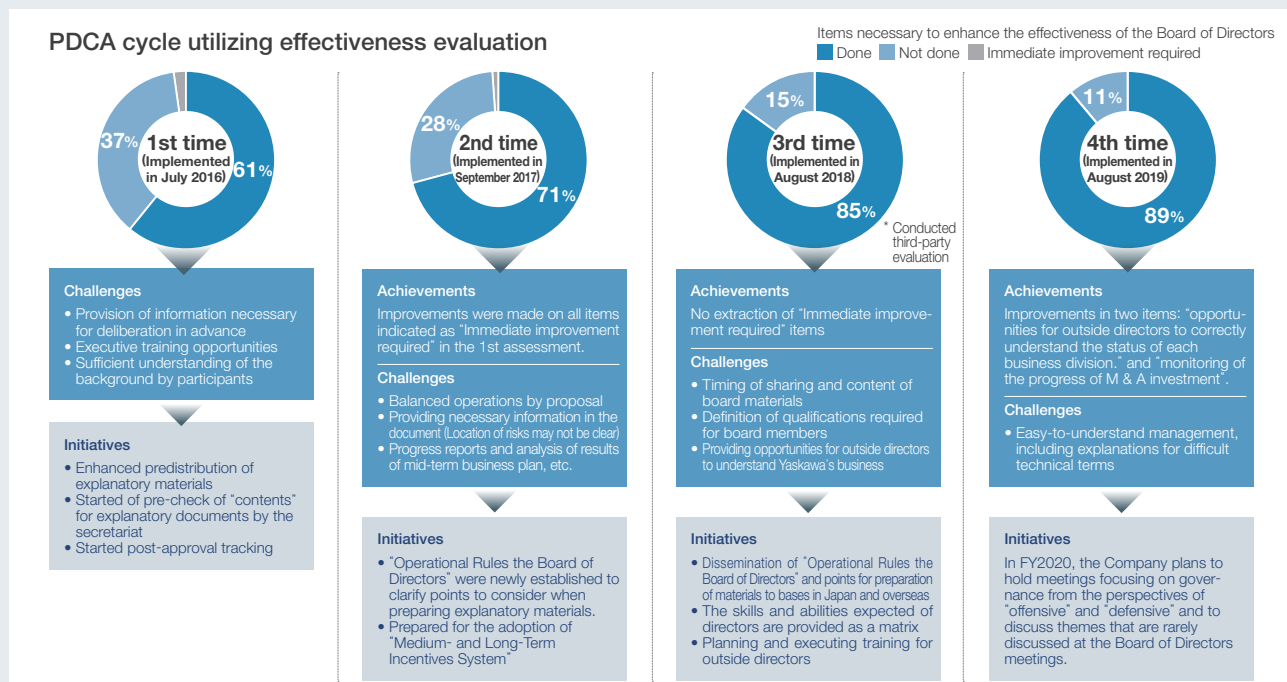
### Evaluation of the Board of Directors' Effectiveness

Yaskawa has been evaluating the effectiveness of the Board of Directors every year since FY2016 to ensure a sustainable increase in corporate value through improved effectiveness. All directors, including Audit and Supervisory Committee members, understand the purpose of the evaluation, and answer the "Questionnaire on Board of Directors Evaluation" (anonymous). We examine and implement measures to address issues identified in the results with the aim of further improving effectiveness.

#### [Main measures against identified issues]

- ① Provide in-depth information on important issues, such as the points and risks of each proposal, and conduct meetings in a balanced manner.
- ② Promote active discussion by providing prior explanations of proposals to outside directors and by matching the level of understanding with internal directors

In FY2018, we held individual hearings with a third-party organization and plan to hold such hearings once every three years. For other years, we will conduct a questionnaire in anonymous form.





## Remuneration

### Concept of remuneration

Yaskawa has designed its remuneration system for executives based on the following principles.

#### • Single-year remuneration

The purpose is to raise awareness to work together to constantly improve profits by distributing profits generated in the fiscal year concerned.

#### • Medium- and long-term remuneration

The purpose is to raise awareness of raising corporate value over the medium to long term and share profits with stakeholders.

### Process for determining remuneration system

The Corporate Governance Enhancement Div. drafts plans for Yaskawa's remuneration system, which is deliberated by the Remuneration Advisory Committee and the Audit and Supervisory Committee before being resolved by the Board of Directors.

### Remuneration paid to directors (excluding Audit and Supervisory Committee members)

#### ① Basic compensation

The maximum amount of basic remuneration for directors

shall be a fixed limit of 430 million yen or less. As we assume responsibility for enhancing corporate value, we pay a certain amount according to the performance evaluation and position of each director.

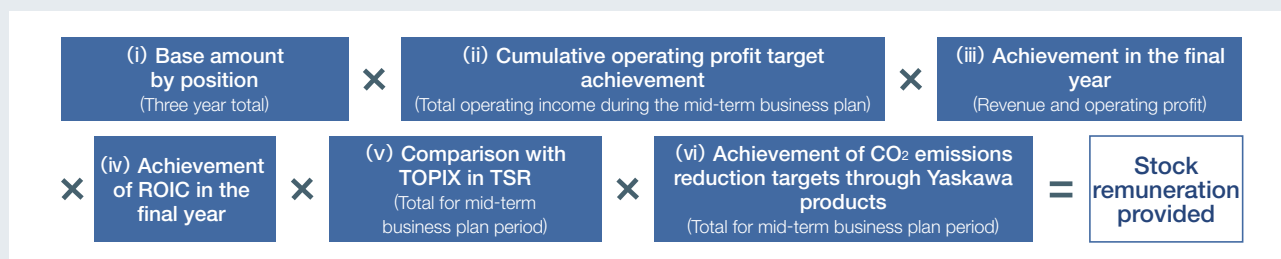
#### ② Performance-linked remuneration

Based on the concept of single-year remuneration described above, the limit on performance-linked remuneration shall be 1.0% or less of the consolidated profit for the fiscal year prior to the general meeting of shareholders appointed or reappointed, in order to clarify the linkage with consolidated performance. The amount of remuneration for each director is calculated by taking into account the relative performance from the standard deviation based on the operating profit, growth rates of operating profit, and ROA of other companies in the same industry.

#### ③ Stock remuneration

Based on the concept of mid- to long-term remuneration described above, the evaluation indices used as the calculation standards for stock remuneration in the mid-term business plan "Challenge 25" are as follows. Stock remuneration is calculated by multiplying the achievement factor, etc. according to the target value of each evaluation index.

### Valuation indices and formulas for stock remuneration to directors (excluding Audit and Supervisory Committee members)



### Target Values and Achievements

Valuation index	Target value	Achievement factor	Achievements	
(ii) Operating profit cumulative value (= 0.X billion yen) target achievement (Total operating profit in the mid-term business plan period)	173.5 billion yen or more	(0.84/347) × -3.20	Calculated at the end of the mid-term business plan period	
	Less than 173.5 billion yen	0 ~ (0.44/362) × -1.47		
(iii) Achievement in the final year (Revenue and operating profit)	Revenue	Target value: 540 billion yen		
		Degree of achievement		
	120% or more	1.1 × 0.5		
	Less than 120%	(0.8 ~ 1.0) × 0.5		
Operating profit	Target value: 70 billion yen			
	Degree of achievement			
	120% or more	1.1 × 0.5		
Less than 120%	(0.8 ~ 1.0) × 0.5			
(iv) Achievement of ROIC in the final year	15% or more	1.00		
	Less than 15%	0.80 ~ 0.95		
(v) Comparison with TOPIX in TSR (Total for mid-term business plan period)	135% or more	1.1		
	Less than 135%	0.9 ~ 1.0		
(vi) Achievement of CO <sub>2</sub> emissions reduction targets through Yaskawa products (Total for mid-term business plan period)	41 million tons or more	1.10		
	Less than 41 million tons	0.80 ~ 1.05		

**(i) Base amount by position**

Based on the scale and responsibility of the areas in which the Directors are responsible and their contribution to the Group's management, the standard amount is determined according to their positions after deliberation by the Compensation Advisory Committee.

**(ii) Cumulative operating profit target achievement (Total operating income during the mid-term business plan)**

Valuation is made based on the cumulative total of operating profit in the mid-term business plan "Challenge 25" period. Specifically, evaluation starts with a certain coefficient when results exceed the cumulative total of operating profit made in the previous mid-term business plan "Dash 25". If the "Challenge 25" target is exceeded, the evaluation coefficient is set higher. By doing so, we aim to increase the motivation of directors to achieve their goals and to maintain their motivation to work actively even after achieving them.

**(iii) Achievement in the final year (Revenue and operating profit)**

Evaluation will be conducted according to the degree of achievement of revenue and operating profit in the final year of "Challenge 25" for the purpose of ensuring target achievement in the final year.

**(iv) Achievement of ROIC in the final year**

To motivate directors to improve capital efficiency and profitability, evaluations are conducted according to the degree of ROIC achievement.

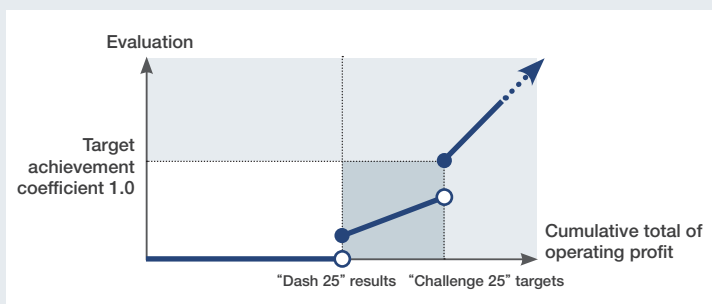
**(v) Comparison with TOPIX in TSR**

Evaluations are conducted according to the degree of achievement of TSR with the aim of motivating directors to increase corporate value from the shareholders' point of view.

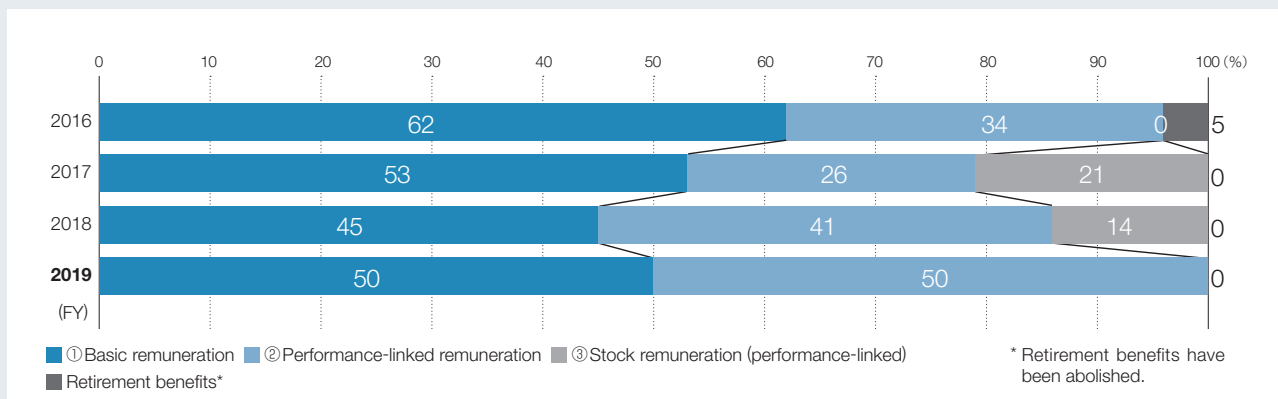
**(vi) Achievement of CO<sub>2</sub> emissions reduction targets through Yaskawa products**

In order to realize sustainable corporate activities and respond to social issues, Yaskawa evaluates the achievement of CO<sub>2</sub> emission reduction targets through its products.

**Evaluation image of (ii)**



**Results of composition of remuneration for directors (excluding Audit and Supervisory Committee members)**



**Remuneration for Audit and Supervisory Committee members**

**① Basic remuneration**

The limit on the basic remuneration for Audit and Supervisory Committee members shall be a fixed amount not exceeding 150 million yen.

**② Stock remuneration**

In light of the fact that the Audit and Supervisory Committee members are in charge of monitoring the execution of management in order to ensure the achievement of mid-term business plan's targets in addition to the function of

supervising the execution of operations, remuneration will be paid when mid-term business plan's targets are achieved. In order to share the value of such remuneration with shareholders, stock-based remuneration is used. The number of shares to be paid to Audit and Supervisory Committee members is not linked to performance, but is linked solely to the value of the stock price. This eliminates the impact of such remuneration on the supervisory functions of Audit and Supervisory Committee members with respect to the execution of their duties.

## Members of the Board of Directors

(As of June 4, 2020)



**Junji Tsuda** (March 15, 1951)

**Representative Director, Chairman of the Board**

Number of shares of the Company held: 593 hundred

March 1976 Joined the Company  
 June 2005 Director, General Manager, Drives Div., Motion Control Div.  
 June 2009 Managing Director, General Manager, Robotics Div.  
 March 2010 President (Representative Director)  
 March 2013 Representative Director, Chairman of the Board, President  
 March 2016 Representative Director, Chairman of the Board (incumbent)  
 [Significant concurrent position]  
 Chairman, board of directors, the University of Kitakyushu  
 Outside Director, TOTO LTD.



**Hiroshi Ogasawara** (September 19, 1955)

**Representative Director, President**

Number of shares of the Company held: 429 hundred

March 1979 Joined the Company  
 June 2006 Director  
 March 2007 Director, General Manager, Drives Div.  
 March 2011 Director, General Manager, Motion Control Div.  
 June 2013 Director, Corporate Senior Vice President  
 March 2014 Director, Corporate Senior Vice President, General Manager, Technology & Development Div.  
 March 2015 Representative Director, Corporate Executive Vice President, General Manager, Technology & Development Div.  
 March 2016 Representative Director, President, General Manager, Technology & Development Div.  
 March 2017 Representative Director, President, In charge of Human Resources Development, Manager, Diversity Management Div.  
 March 2018 Representative Director, President, In charge of Human Resources Development, Manager, ICT Strategy Div. (incumbent)



**Shuji Murakami** (April 21, 1959)

**Representative Director, Corporate Executive Vice President**

Number of shares of the Company held: 401 hundred

March 1982 Joined the Company  
 June 2008 Director, Manager, Corporate Planning Div.  
 June 2012 Director, Corporate Vice President  
 March 2014 Director, Corporate Senior Vice President  
 March 2016 Representative Director, Corporate Executive Vice President  
 March 2017 Representative Director, Corporate Executive Vice President, In charge of CSR & Compliance, In charge of Administration, General Manager, Corporate Planning Div.  
 March 2020 Representative Director, Corporate Executive Vice President, In charge of CSR, In charge of Administration, General Manager, Corporate Planning Div. (incumbent)



**Yoshikatsu Minami** (October 31, 1959)

**Director, Corporate Senior Vice President**

Number of shares of the Company held: 308 hundred

December 1983 Joined the Company  
 June 2008 Director  
 June 2012 Corporate Vice President, General Manager, Robotics Div.  
 June 2015 Director, Corporate Senior Vice President  
 March 2017 Director, Corporate Senior Vice President, In charge of ICT strategy, General Manager, Production Management & Operations Div., General Manager, Export Administration Div.  
 March 2018 Director, Corporate Senior Vice President, General Manager, Production Management & Operations Div., General Manager, Export Administration Div.  
 March 2020 Director, Corporate Senior Vice President, General Manager, Production Management & Operations Div., General Manager, Export & Import Administration Div. (incumbent)



**Masahiro Ogawa** (August 25, 1964)

**Director, Corporate Vice President**

Number of shares of the Company held: 107 hundred

March 1987 Joined the Company  
 December 2010 Chairman, YASKAWA AMERICA, Inc.  
 June 2012 Corporate Vice President  
 March 2016 Corporate Vice President, General Manager, Robotics Div.  
 April 2018 President & CEO, Robotic Biology Institute Inc. (incumbent)  
 March 2019 Corporate Vice President, General Manager, Robotics Div., General Manager, Control Technology Div., Robotics Div.  
 May 2019 Director  
 March 2020 Director, Corporate Senior Vice President, General Manager, Robotics Div., General Manager, Control Technology Div., Robotics Div. (incumbent)

[Significant concurrent position]  
 Chairman, YASKAWA SHOUGANG ROBOT CO., LTD.



**Yuji Nakayama** (May 17, 1960)

**Director, Member of the Audit and Supervisory Committee (full-time)**  
Number of shares of the Company held: 276 hundred

March 1983 Joined the Company  
June 2010 Director, General Manager, Accounting Div.  
June 2012 Corporate Vice President  
June 2013 Director, Corporate Vice President  
March 2017 Director, Corporate Vice President, General Manager, Human Resources & General Affairs Div.  
March 2019 Director, Corporate Vice President, In charge of Human Resources & General Affairs Div. and audit  
May 2019 Director, Member of the Audit and Supervisory Committee (full-time, incumbent)



**Koichi Tsukahata** (September 22, 1960)

**Director, Member of the Audit and Supervisory Committee (full-time)**  
Number of shares of the Company held: 85 hundred

March 1985 Joined the Company  
March 2009 Motion Control Div., General Manager, Yahata Factory  
June 2010 Deputy General Manager, Motion Control Div.  
March 2013 Trustee, Director, President, YASKAWA ELECTRIC (SHENYANG) CO., LTD.  
March 2018 Trustee, In charge of audit  
May 2018 Director, Member of the Audit and Supervisory Committee (full-time, incumbent)



**Yoshiaki Akita** (February 12, 1952)

**Outside Director, Member of the Audit and Supervisory Committee**  
Number of shares of the Company held: 155 hundred

September 1984 Registered as a Certified Public Accountant  
March 2006 Outside Director, Bell-Park Co., Ltd. (incumbent)  
September 2007 Representative Director and Chairman and Executive Director, Layers Consulting Co., Ltd. (incumbent)  
June 2012 Outside Director of the Company  
June 2015 Outside Director, Member of the Audit and Supervisory Committee (incumbent)  
[Significant concurrent position]  
Representative Director and Chairman and Executive Director, Layers Consulting Co., Ltd.  
Outside Director, Bell-Park Co., Ltd.



**Junko Sasaki** (January 12, 1960)

**Outside Director, Member of the Audit and Supervisory Committee**  
Number of shares of the Company held: 13 hundred

April 1983 Joined IBM Japan Ltd  
January 2007 Executive Officer, APAC & Japan Technical Sales Support, IBM Japan Ltd  
January 2011 Joined Microsoft Japan Co., Ltd. Executive, General Manager, Customer Service & Support  
December 2016 Joined Sartorius Japan K.K. President & CEO  
May 2018 Outside Director, Member of the Audit and Supervisory Committee of the Company (incumbent)  
June 2019 External Director, Sumitomo Mitsui Trust Bank, Limited (incumbent)  
[Significant concurrent position]  
Outside Director, Sumitomo Mitsui Trust Bank, Limited



**Hideo Tsukamoto** (July 25, 1980)

**Outside Director, Member of the Audit and Supervisory Committee**  
Number of shares of the Company held: 0

April 2003 Entered the Legal Training and Research Institute, Supreme Court of Japan  
October 2004 Graduated from the Legal Training and Research Institute, Supreme Court of Japan (57th Term), Registered as an Attorney (member of Daini Tokyo Bar Association), Joined Anderson Mori Law Office (currently Anderson Mori & Tomotsune LPC)  
November 2010 Worked at Civil Affairs Bureau, the Ministry of Justice (in charge of planning and formulation of Revised Companies Act)  
January 2013 Partner, Anderson Mori & Tomotsune LPC (incumbent)  
April 2014 Part-time lecturer, Faculty of Law, The University of Tokyo  
January 2016 Expert Member, Case Study Committee, The Japan Audit & Supervisory Board Members Association (incumbent)  
December 2017 Member (2nd term), Corporate Governance System (CGS) Workshop, the Ministry of Economy, Trade and Industry (incumbent)  
June 2018 Outside Audit & Supervisory Board Member, JA MITSUI LEASING, LTD. (incumbent)  
May 2019 Outside Director, Member of the Audit and Supervisory Committee of the Company (incumbent)  
August 2019 Member of the Study Group on the Process of the General Meeting of Shareholders in the New Era of the Ministry of Economy, Trade and Industry (incumbent)  
[Significant concurrent position]  
Partner, Anderson Mori & Tomotsune LPC  
Outside Audit & Supervisory Board Member, JA MITSUI LEASING, LTD.



**Yuichiro Kato** (October 20, 1969)

**Outside Director, Member of the Audit and Supervisory Committee**  
Number of shares of the Company held: 0

April 1992 Joined Nichirei Corporation  
April 1995 Joined DAIKO ADVERTISING INC.  
April 2003 Associate professor of industrial strategy engineering, Graduate School of Engineering, Nagoya Institute of Technology, Visiting researcher, Business Knowledge Bureau, DAIKO ADVERTISING INC.  
January 2015 Member, The Dering Prize Examination Committee, Union of Japanese Scientists and Engineers (incumbent)  
October 2015 Representative Partner, Brand Design LLC (currently Brand Design Co., Ltd.) Specially-appointed professor, Industry-Academia-Government Collaboration Center, Nagoya Institute of Technology  
April 2018 Professor, Vocational Ability Development Institute, Polytechnic University administrated by the Ministry of Health, Labour and Welfare Member, The Japan Quality Recognition Prize Examination Committee, Union of Japanese Scientists and Engineers (incumbent)  
November 2018 Representative Director, Brand Design Co., Ltd. (incumbent)  
June 2019 Professor, Project for Organization for Co-Creation Research and Social Contribution, Nagoya Institute of Technology (incumbent)  
May 2020 Outside Director, Member of the Audit and Supervisory Committee of the Company (incumbent)  
[Significant concurrent position]  
Representative Director, Brand Design Co., Ltd.  
Professor, Project for Organization for Co-Creation Research and Social Contribution, Nagoya Institute of Technology