

## Message from the Chairman of the Board of Directors

### Achieving Sustainable Growth by Continuing to Contribute to the Development of the Future Society

#### Hiroshi Ogasawara

Representative Director,  
Chairman of the Board



#### Achieving Yaskawa principles by continuing business in line with the direction of social development

Yaskawa Principles set the purpose of the Yaskawa Group as “contributing to the development of society and the welfare of humankind through business activities.” In order to achieve social sustainability, I personally believe that continuing to contribute is the most important thing, and I am constantly thinking about how the Yaskawa Group should contribute to the development of the future society.

As chairperson of the Yaskawa Group, I have come to be responsible for liaising with companies in different industries, national and local governments as well as academia such as universities. I feel that it is important to grasp the broad trends of the world through such external activities, and to let people know about the Yaskawa Group and strengthen relationships between organizations.

With regard to profit, which is one of the values set forth in Yaskawa Principles, I would like to emphasize the need to continue producing an appropriate level. To that end, it is essential to continue to develop businesses that capture the direction of social development. In pursuing this goal and achieving further growth for the Yaskawa Group, the challenges are how to understand and address the markets for the industry’s first autonomous robot, MOTOMAN NEXT, released in December 2023, and the AI-related market that lies beyond that, and how to expand the scope covered by our solution concept, i<sup>3</sup>-Mechatronics. This will require not only the diversity of people involved in the Yaskawa Group’s businesses, but also a growing need for a climate within the Yaskawa Group that embraces diversity and encourages active participation.

#### Results of the Board of Directors in FY2023

At the Board of Directors meeting in FY2023, the number of directors was slimmed down from 13 to 10. This led to active discussions based on the roles played by each director’s background and revitalized the Board of Directors. Another major achievement was the effective use of the Board of Directors Opinion Meeting, which was held on a regular basis with themes set throughout the year, and the ability to share information with outside directors about the current status and issues regarding the Group from various perspectives, enabling deeper discussions.

#### Two-way communication creates an open corporate culture

I personally believe that openness is important for maintaining good governance. The ES Questionnaire, which we started with my own thoughts in 2017, has become a unique mechanism for fostering an open corporate culture by enabling two-way communication between employees and management on various company topics. The challenge going forward is to build an open corporate culture on a global basis. While we actively provide face-to-face education on Yaskawa Principles in each region, we will foster an open corporate culture tailored to the characteristics of each region and further enhance our corporate value as a global company.

I appreciate our stakeholders’ continued support.

# Corporate Governance

## Basic Approach to Corporate Governance

Yaskawa Electric recognizes the importance of corporate ethics based on compliance with laws and regulations and considers it an important issue to enhance corporate value by speeding up management decision-making in response to changing social and economic environments and improving management soundness.

To achieve this, we will build good relationships with our stakeholders, including shareholders, customers, business partners, local communities, and employees. We will also further strengthen our current institutions, including

the General Meeting of Shareholders, Board of Directors, Audit and Supervisory Committee, and Accounting Auditor, while enhancing corporate governance.

For our shareholders and investors, we will strive to disclose information promptly and accurately, and at the same time, enhance management transparency by disclosing a wide range of information.

Yaskawa has established the Yaskawa Electric Corporate Governance Policy, which sets forth its basic views on corporate governance, and discloses it on the website.

## History of Initiatives to Enhance Corporate Governance

In order to improve the effectiveness of the Board of Directors and other organizations in order to enhance corporate value in a sustainable manner, Yaskawa has developed a governance system by strengthening both

offensive and defensive governance based on Yaskawa's distinctive business situation. We will continue to pursue the best for Yaskawa, enhance management transparency, and further enhance corporate governance.

### History of initiatives to enhance corporate governance

Fiscal year		FY2012-2014	FY2015-2017	FY2018-2023
Main measures		<b>FY2012</b> <ul style="list-style-type: none"> <li>Adoption 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>Compensation Advisory Committee established</li> </ul>	<b>FY2015</b> <ul style="list-style-type: none"> <li>Transition to a company with Audit and Supervisory Committee</li> <li>Nomination Advisory Committee established</li> </ul> <b>FY2016</b> <ul style="list-style-type: none"> <li>Evaluation of the effectiveness of the Board of Directors commenced</li> </ul>	<b>FY2018</b> <ul style="list-style-type: none"> <li>More than 1/3 of the board of directors are independent outside directors</li> </ul> <b>FY2019</b> <ul style="list-style-type: none"> <li>Disclosed skill matrix of the board of directors</li> </ul> <b>FY2020</b> <ul style="list-style-type: none"> <li>Determination of basic policies for executive compensation</li> <li>Established Corporate Governance Policy</li> </ul> <b>FY2021</b> <ul style="list-style-type: none"> <li>Established Sustainability Policy</li> </ul> <b>FY2022</b> <ul style="list-style-type: none"> <li>Commenced the Board of Directors' opinion exchange meeting</li> </ul>
Aim and purpose		<ul style="list-style-type: none"> <li>Faster and more efficient management decision-making and execution</li> <li>Ensuring the appropriateness and transparency of executive compensation</li> </ul>	<ul style="list-style-type: none"> <li>Strengthening of offensive and defensive governance</li> <li>Ensuring transparency and fairness in nomination of director candidates</li> <li>Improving the functions of the Board of Directors to increase corporate value</li> </ul>	<ul style="list-style-type: none"> <li>Improving the independence and objectivity of the Board of Directors</li> <li>Enhancement of information disclosure</li> <li>Contributing to the realization of a sustainable society in addition to improving corporate value</li> <li>Deepening the understanding of the business of outside directors to further improve the effectiveness of the Board of Directors</li> </ul>
Institution establishment		Company with Board of Corporate Auditors	Company with Audit and Supervisory Committee	
Composition of the Board of Directors	Internal	6	8*	6*
	Independent outside (Female)	1	3*	4* (2)
Composition of Audit and Supervisory Committee (Up to FY2014, data indicated as "Board of Corporate Auditors")	Internal	2	2	2
	Independent outside (Female)	2	3	4 (2)

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

Note: The No. of members of the Board of Directors and the Audit and Supervisory Committee are of the latest figure of the corresponding fiscal years on the table.

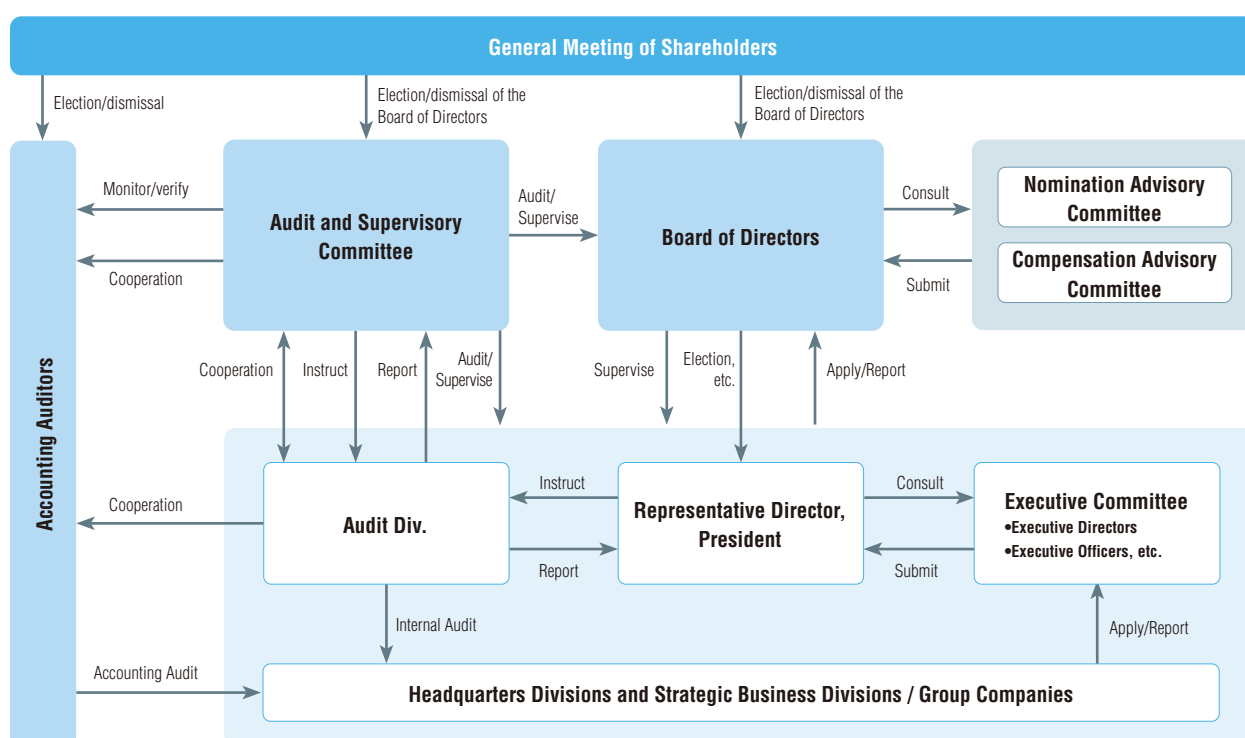
## Corporate Governance

### Corporate Governance System

Yaskawa Electric has adopted a corporate structure with an Audit and Supervisory Committee in order to further strengthen the oversight function of the Board of Directors over management and corporate governance, as well as to enhance the soundness and efficiency of management. The Company believes that the supervisory function of the Board of Directors will be further enhanced by utilizing the legal functions of Audit and Supervisory Committee Members, such as the ability of Audit and Supervisory Committee Members as directors to exercise voting

rights at the Board of Directors on important matters of the Company, such as the appointment and dismissal of Representative Directors, and the ability to examine the results of the execution of business by Executive Directors and to express opinions at the General Meeting of Shareholders on the appointment, dismissal and remuneration of Executive Directors. In addition, the Company has introduced an executive officer system to separate management decision-making and business execution functions, enhance each function, and speed up business execution.

### Corporate governance structure



### Board of Directors

In addition to the regular meetings of the Board of Directors, the Board of Directors convenes extraordinary meetings as necessary to decide on important matters related to management and matters stipulated by laws and regulations, and to supervise the status of business execution on an ongoing basis.

In deliberations by the Board of Directors, Outside Directors fully understand the current status of Yaskawa based on information submitted or reported by the Internal Audit and Control Division, Corporate administration operations and other functions, and the Accounting Auditor provide advice and proposals based on their respective knowledge, thereby fulfilling appropriate supervisory functions.

The Board of Directors met 13 times in FY2023.

### Audit and Supervisory Committee

The Audit and Supervisory Committee fully understands the current status of Yaskawa Electric based on information reported by the Internal Control Division, the Internal Audit Division, and the head office business divisions, while full-time Audit and Supervisory Committee Members conduct audits based on actual inspections. In addition, the Audit and Supervisory Committee carries out duties in cooperation with the Accounting Auditor, and monitors and verifies the duties of the Accounting Auditor.

The Audit and Supervisory Committee met 14 times in FY2023.

### Executive Committee

Among matters decided by the Board of Directors, discussions are held on matters that require prior consultation and important decisions for business execution. Executive Committee meetings are held once a month in principle, but are held on an extraordinary basis if necessary.

## Nomination Advisory Committee

The Nomination Advisory Committee, of which the majority are independent outside directors, has been established under the Board of Directors to ensure the transparency and fairness of the nomination of director candidates, the selection process of representative directors and officers, etc., and to ensure a forum for outside directors to obtain sufficient information and discuss to form opinions on the nomination of director candidates, etc. When submitting proposals regarding the nomination, etc. of director candidates, etc. to the Board of Directors, the details thereof shall be fully reflected upon the report of the Committee.

The Nomination Advisory Committee met 2 times in FY2023.

## Compensation Advisory Committee

The Compensation Advisory Committee consisting of a majority of independent outside directors is established under the Board of Directors to ensure the appropriateness and transparency of the remuneration of directors (excluding directors who are Audit and Supervisory Committee Members) and executive officers through fair deliberations, and to ensure a forum for outside directors to obtain sufficient information and discuss the remuneration in order to form opinions. When submitting a proposal on remuneration for directors and officers to the Board of Directors, the Company deliberates on the remuneration for directors and officers calculated in accordance with the remuneration rules and other matters necessary for remuneration for directors and officers from the viewpoint of appropriateness, and after receiving a report from this Committee, fully reflects the contents of the proposal.

The Compensation Advisory Committee met 2 times in FY2023.

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

Name (Age)	Attributes	Structure			
		Board of Directors	Audit and Supervisory Committee	Nomination Advisory Committee	Compensation Advisory Committee
Hiroshi Ogasawara (68)		◎		○	
Masahiro Ogawa (59)		○		◎	○
Shuji Murakami (65)		○			○
Yasuhiko Morikawa (61)		○			
Takeshi Ikuyama (60)		○	◎		
Toshikazu Koike (68)	Outside Independent	○	○	○	◎
Kaori Matsuhashi (54)	Outside Independent	○	○	○	○
Keiji Nishio (65)	Outside Independent	○	○	○	
Yaeko Hodaka (58)	Outside Independent	○	○		○

◎ Chairperson ○ Member

\* The ages are as of May 29, 2024, at the 108th Annual General Shareholders Meeting.

## Independence Standards and Terms of Office for Outside Directors

Individuals who are NOT applicable to any of the following items can be appointed as independent outside directors, with regards to the independence standards set by the Financial Instruments Exchange.

- Nominees have worked for an organization that holds 10% or more of the company's stock, either now or within the past three business years.
- Nominees have worked for the company's main bank or the major group borrowers as described in the most recent business report, now or within the last three business years.
- Nominees have worked for the company's Lead Managing Underwriter at the time of writing or within the last three business years.
- Nominees have worked for an organization with which the amount of transactions exceeds 1% of consolidated revenue (consolidated net sales) of the

company or the counterparty.

- Nominees have worked for the accounting firm of the company either now or within the past three business years.
- The eligible individual has received more than 10 million yen in annual compensation, etc., from the company for consulting or advisory contracts such as laws, accounting, taxation, etc., at the present or within the past three business years.
- During the past three business years or now, nominees have worked for organizations including individuals that received more than 10 million yen in annual donations from the company.

In addition, the basic term of office as an outside director of our company is 4 years, and it may be extended for an additional year if there are unavoidable business reasons.

## Corporate Governance

### ▶ Selection Process of Director Candidates and Development of Succession Plan

The Nomination Advisory Committee, which consists of a majority of Independent Outside Directors, deliberates on the candidates for Directors, taking into account the diversity and the following areas of expertise, knowledge and abilities that the Board of Directors as a whole should

possess in order to lead and supervise management in light of the unique business conditions of the Group.

The Nomination Advisory Committee also deliberates on the succession plan and selects and narrows down candidates while discussing overall policies.

#### Field of capability that Yaskawa expect each director to demonstrate

Name (Age)		Field of capability that Yaskawa expect each director to demonstrate							● Male ○ Female
		Corporate management/Management strategy	ESG/Sustainability	Finance/Accounting	Legal	Sales/Marketing	Manufacturing/R&D and DX	Global	
Hiroshi Ogasawara	(68)	●	●			●	●	●	●
Masahiro Ogawa	(59)	●	●			●	●	●	●
Shuji Murakami	(65)	●	●	●	●			●	●
Yasuhiko Morikawa	(61)	●	●	●	●			●	●
Takeshi Ikuyama	(60)	Audit and Supervisory Committee Member	●					●	●
Toshikazu Koike	(68)	Audit and Supervisory Committee Member Outside Independent	●	●		●		●	●
Kaori Matsuhashi	(54)	Audit and Supervisory Committee Member Outside Independent	●	●				●	○
Keiji Nishio	(65)	Audit and Supervisory Committee Member Outside Independent	●	●		●	●	●	●
Yaeko Hodaka	(58)	Audit and Supervisory Committee Member Outside Independent	●	●		●		●	○

(Note) The table above does not cover all the expertise each Director possesses.

\* The ages are as of May 29, 2024, at the 108th Annual General Shareholders Meeting.

### ▶ Key Themes and Results of Initiatives at the Board of Directors Meeting

#### ■ Main items of review by the Board of Directors in FY2023

- Reports and deliberations on the progress of the Mid-Term Business Plan "Realize 25" and the status of business execution during the fiscal year under review
- Reports and deliberations on the operational status of the internal control system, including business effectiveness and efficiency, legal compliance, information management, and crisis management
- Reports and deliberations on the status of efforts to address sustainability issues, including environmental initiatives
- Reports and deliberations on the evaluation of the effectiveness of the Board of Directors

#### ■ Evaluation of the effectiveness of the Board of Directors

##### (1) Methods of analysis and evaluation

In FY2023, Yaskawa conducted an anonymous questionnaire to all directors, including members of the Audit and Supervisory Committee. This questionnaire consists of evaluation items related to the size, composition, and management of the Board of Directors, the performance of Board functions, management of business plans, support systems for outside directors, and overall management, including management issues and system strengthening.

##### (2) Summary of evaluation results

As a result of this questionnaire, more than 80% of the answers were affirmative as a whole. Based on the following

points and other positive evaluations, we have judged that the effectiveness of Yaskawa's Board of Directors has been generally ensured.

- Several independent outside directors have been appointed as the composition of the Board of Directors, and an appropriate system has been established for both size and composition.
- An environment has been secured in which independent outside directors can speak freely at the Board of Directors.

On the other hand, as items that were identified as requiring improvement, the Company is considering measures to ensure that discussions at a higher level are held at meetings of the Board of Directors, etc., such as enhancing discussions on the allocation of management resources and enhancing the content of deliberations by the Nomination Advisory Committee.

##### (3) Future initiatives

As described above, we evaluate that the Board effectiveness has been secured at present. In order to further improve the effectiveness of the Board of Directors, we have recognized various issues, including further discussions from a medium- to long-term perspective, and will take measures based on this point to further improve the effectiveness.

Third-party analysis, evaluation, and improvement recommendations are scheduled to be used about once every 3 years, and were conducted in FY2021. In other years, anonymous questionnaires will be conducted as before.

## ▶ Directors' Compensation

### ■ Basic policy on directors' compensation

With the aim of continuously increasing corporate value and strengthening competitiveness, directors' compensation at Yaskawa is designed to maintain a level of compensation that secures talented human resources and provides incentives for short-term, medium- to long-term performance improvement.

#### • Basic policy for performance-linked compensation

##### i) Single-year compensation

In order to raise awareness of the continuous improvement of profits as a whole, compensation will be paid according to the profit performance of the previous year.

##### ii) Medium- and long-term compensation

Raise awareness of improving corporate value over the medium to long term and share benefits with stakeholders.

### ■ Composition of directors' compensation

#### • Directors (excluding directors who are Audit and Supervisory Committee Members)

##### a. Directors (excluding outside directors)

It consists of basic remuneration, which is fixed remuneration, performance-linked remuneration (single-year remuneration) and stock remuneration (medium- to long-term remuneration), which are linked to business performance. The setting of this index for stock-based compensation incorporates the Company's TSR relative to TOPIX and ESG targets, in addition to business performance.

##### b. Outside Directors

It consists of basic compensation and stock compensation.

#### • Directors who are Audit and Supervisory Committee Members

It consists of basic compensation and stock compensation.

### ■ Remuneration to Directors (excluding Audit and Supervisory Committee Members)

#### 1. Basic compensation

At the 99th Ordinary General Meeting of Shareholders held on June 18, 2015, a resolution was passed to set a fixed limit of 430 million yen or less for the basic remuneration of Directors. Details are as follows.

##### • Directors (excluding outside directors)

As directors assume the responsibility of improving corporate value, a certain amount will be paid according to the performance evaluation and position of each Director.

##### • Outside Directors

Outside directors are responsible for supervising the execution of duties, so an amount fixed in advance is paid.

#### 2. Performance-linked compensation

The maximum amount of performance-linked remuneration (single-year remuneration) for directors was resolved as follows at the 99 Annual General Meeting of Shareholders held on June 18, 2015.

##### • Directors (excluding outside directors)

In order to clarify the linkage with consolidated business results, the amount shall be no more than 1.0% of profit attributable to owners of the parent company of the previous fiscal year of the general meeting of shareholders elected or reappointed. The amount of remuneration for each director is calculated by taking into account the relative results to Yaskawa's business results from the standard deviation based on operating profit rate, operating profit growth rate and ROA of other companies in the same industry.

##### • Outside Directors

Performance-linked compensation is not provided.

#### 3. Stock compensation (medium- to long-term compensation)

The Board Benefit Trust (BBT), a stock compensation system for directors, is a stock compensation system linked to the achievement of performance indicators in mid-term business plan. As a result, directors share not only the benefits of rising stock prices but also the risk of falling stock prices with shareholders, thereby encouraging directors to improve the medium- to long-term business performance and their motivation to increase corporate value. At the 105th Annual General Meeting of Shareholders held on May 26, 2021 it was resolved as follows:

##### • Directors (Excluding outside directors.)

Please refer to "evaluation indicators and formulas for stock-based compensation for Directors (excluding Outside Directors)" on page 79 for evaluation indicators used to calculate stock-based compensation under the mid-term business plan "Realize 25" from FY2023 to FY2025. Stock-based compensation is calculated based on achievement coefficients and other factors corresponding to the target values of each evaluation indicator.

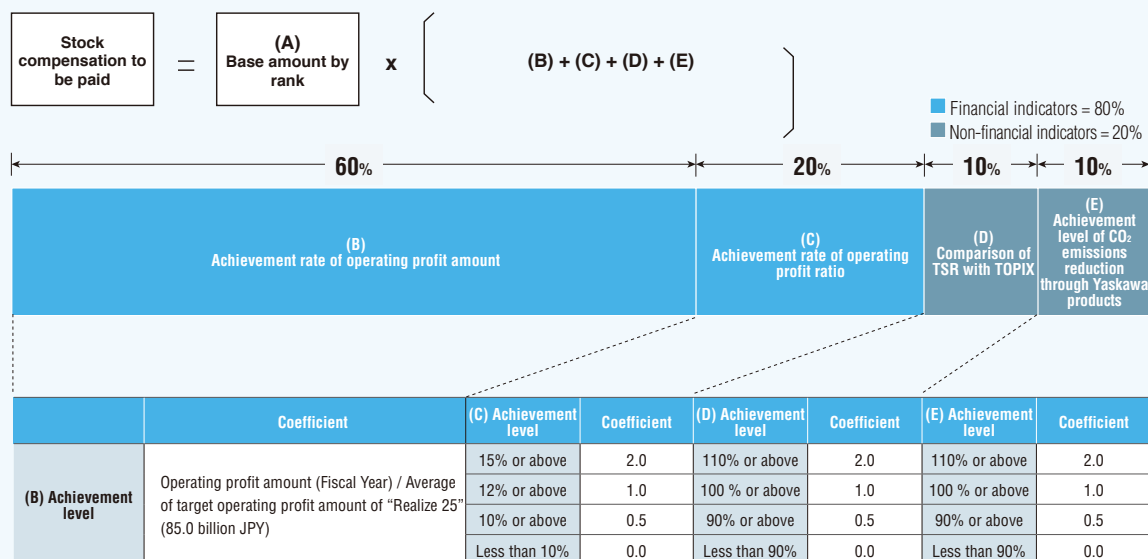
##### • Outside Directors

A predetermined number of points will be awarded based on the assumption that mid-term business plan goals are achieved (not linked to performance).



## Corporate Governance

### Evaluation indicators and formulas for stock-based compensation for Directors (excluding Outside Directors)



#### (A) Base amount by rank

Considering the size and responsibilities of the areas in which Directors are responsible and their contribution to Group management, the Company sets the base amount according to their positions.

#### (B) Operational profit amount(fiscal year concerned)

Evaluations are based on operating profit amount for each fiscal year of the mid-term business plan "Realize 25" from FY2023 to FY2025.

#### (C) Operating profit ratio(fiscal year concerned)

The evaluation is based on the degree of achievement of operating profit ratio for the purpose of securing high competitiveness and growing into a highly profitable company.

#### (D) Comparison of TSR (total shareholders return) with TOPIX (fiscal year concerned)

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.

#### (E) Achievement level of CO<sub>2</sub> emissions reduction through Yaskawa products (fiscal year concerned)

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.

### 4. Policy on the proportion of each remuneration

#### • Directors (excluding outside directors)

Performance-linked compensation (single-year compensation) and stock compensation (medium- to long-term compensation) are designed so that any improvement in performance is returned as compensation without any upper limit. For this reason, if the performance of the indicators used as the basis for calculation is good, the ratio of basic compensation is relatively small. On the other hand, if the performance of the indicators used as the basis for calculation is poor, the ratio of basic compensation is relatively large.

#### • Outside Directors

From the perspective of independence, performance-linked compensation will not be paid, and base compensation as well as non-performance-linked stock compensation only when performance targets are achieved will be paid. The proportion of outside directors' remuneration shall be as follows.

##### (a) In the event that stock compensation does not accrue

Basic compensation: Stock-based compensation = 100%: 0%

##### (b) When stock compensation is generated (when stock compensation is maximum)

Basic compensation: Stock-based compensation = 75%: 25%

## Remuneration of Audit and Supervisory Committee members

### 1. Basic compensation

The maximum amount of basic remuneration for Directors who are the members of the Audit and Supervisory Committee was fixed at a maximum of 150 million yen per year and resolved at the 104th Ordinary General Meeting of Shareholders held on May 27, 2020.

### 2. Stock compensation

The Board Benefit Trust (BBT) for Directors who are Audit and Supervisory Committee Members is a stock compensation paid based on the assumption that mid-term business plan goals are achieved, in light of the fact that Directors who are Audit and Supervisory Committee Members perform monitoring functions such

as management performance in order to ensure the achievement of mid-term business plan in addition to the functions of supervising business execution. In order to share value with shareholders, this remuneration is paid as a stock remuneration. The number of shares to be paid to Directors who are Audit and Supervisory Committee Members is not linked to business performance, and the value of the remuneration is linked only to Yaskawa's stock price, thereby eliminating the impact on the functions of supervising business execution of Directors who are Audit and Supervisory Committee Members.

The following resolution was adopted at the 105th Annual General Meeting of Shareholders held on May 26, 2021.

- A predetermined number of points will be awarded on the assumption that mid-term business plan goals are achieved (not linked to performance).

## Methods of determining directors' compensation

The maximum amount of total remuneration for Directors (excluding directors who are Audit and Supervisory Committee Members. Hereinafter referred to as "Directors".) and Directors who are Audit and Supervisory Committee Members (hereinafter referred to as "Audit and Supervisory Committee Members".) is determined by resolution of the General Meeting of Shareholders. The remuneration of each Director is determined by the Board of Directors after deliberation by the Compensation Advisory Committee on the amount of remuneration calculated in accordance with the Officers' Compensation Regulations,

etc. The remuneration of each Audit and Supervisory Committee Member is determined through consultation with the Audit and Supervisory Committee.

In addition, Yaskawa has established the Compensation Advisory Committee, of which the majority are independent outside directors, under the Board of Directors to ensure the appropriateness and transparency of compensation for directors and executive officers through fair deliberation.

With regard to the stock compensation system for Directors and Audit and Supervisory Committee Members, shares are scheduled to be paid to Eligible Directors upon retirement in accordance with the Officers' Share Benefit Rules.

### Total amount of compensation, etc. by Director category, total amount of compensation, etc. by type, and number of applicable directors (FY2023)

Director category	Number of directors		Total amount of compensation (millions of yen)		
			Monetary compensation		Non-monetary compensation
			Basic compensation	Performance-linked compensation	Stock-based compensation
Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors)	6	547	224	259	63
Directors who are Audit and Supervisory Committee Members (excluding outside directors)	3	61	61	—	—
Outside Directors	7	68	68	—	—

(Note) The above includes 2 Directors (excluding Directors who are Audit and Supervisory Committee), 1 Director who was an Audit and Supervisory Committee Member, and 3 Outside Directors retired at the conclusion of the 107th Annual General Shareholders Meeting held on May 24, 2023.



## Messages from Outside Directors

### IR/SR Activities and Sustainability Management to Achieve Sustainable Enhancement of Corporate Value

At the Board of Directors Opinion Exchange Meeting held on June 19, 2024, Hayashida, General Manager of Corporate Branding Div., shared the Company's recent IR/SR activities, views of the stock market, and opinions from shareholders and investors, and then the discussion with the Directors was held about the topic.

Based on this, we received comments from outside directors on their evaluation of Yaskawa's IR/SR activities and sustainability management to achieve sustainable enhancement of corporate value, and their contribution to Yaskawa's management based on the opinions from shareholders and investors.



Ayumi Hayashida

Senior Executive Officer  
General Manager, Corporate  
Branding Div.



Toshikazu Koike

Outside Director, Member of the Audit and  
Supervisory Committee

#### ▶ IR and SR Activities

Many analysts think that it will be difficult for Yaskawa to achieve operating profit of 100 billion yen in 2025 due to the current difficult business environment. It is necessary to emphasize a positive attitude to continue aiming for goals even in such a difficult environment. I hope that Yaskawa can appeal its innovative image by constantly promoting differentiation from other companies through "i<sup>3</sup>-Mechatronics strategy," successful examples of the AI-powered "MOTOMAN NEXT", and aggressive adoption of advanced technologies beyond that.

It is also important to increase the number of stable shareholders by further focusing on SR activities. I believe that our business performance is going well and that we are communicating well, but it is important to continue to explain not only positive things but also negative things honestly.

#### ▶ Sustainability Management

As a manufacturer that is active globally, it is often difficult to explain sustainability all at once, but I think it is good to steadily build an image of a global company that is focusing on promoting women and foreign executives. In addition to our growth strategies for India, ASEAN, and Latin America, which have potential for growth, we can also contribute to sustainability by taking cutting-edge initiatives on global issues such as CO<sub>2</sub> reduction and carbon neutrality.

The products used in FA industry have long product life, and their usage is quite harsh. Given the large share of global power consumption by motors, it would be a good idea to promote the contribution of drives control technology, including the contribution of environmental businesses such as PV inverters. Also, in motion control business, if we can produce environmentally friendly products, it will create a better image.

In addition, companies are all about human resources. It is important to emphasize how much effort we put into human resource education. We can also explain examples of employees who are actively engaged in environmental or social contribution activities, and policies that value women in the phase of increasing female managers.

#### ▶ Contribution as an Outside Director

I propose the ideal composition of the Board of Directors and the Nomination Advisory Committee from the perspective of further enhancing the content including members as a whole and discussion. The Nomination Advisory Committee should be chaired by an outside director and reflect the opinions of experienced third parties, including succession plans.

In addition, as the chairperson of the Compensation Advisory Committee, I manage and give advice so that discussions and deliberations can be conducted toward the establishment of a more appropriate compensation system, taking into account the company's situation and the external environment.



**Kaori Matsuhashi**

Outside Director, Member of the Audit and Supervisory Committee

#### ▶ IR and SR Activities

We are developing a large number of products related to AC servo motors, AC drives, and industrial robots, which we have few opportunities to come into direct contact with in our daily lives, and we are expanding our business globally. I feel that it is a very good initiative for regional managers to directly explain the situation at each location, including overseas, and I hope that we will continue to do so. By narrowing down the content that we want to convey and providing a clear explanation, we will be able to promote greater understanding.

In addition, to promote understanding of i<sup>3</sup>-Mechatronics, which is the core of our business model, it will be important for us to explain our vision of the integrated, intelligent, and innovative processes in an even more easy-to-understand manner than before, and to gain understanding and sympathy in order to enhance our corporate value in the future.

As we further strengthen our IR and SR functions in the future, I think it would be even better if we had an opportunity to share the Company's awareness of issues regarding the adequacy of our personnel, skills, and

training system, our future policy, and the structure and modality of our disclosure review.

#### ▶ Sustainability Management

The basic concept of our sustainability policy is "to leverage the pursuit of our business to contribute to the advancement of society and the well-being of humankind." The use of AI and the market launch of MOTOMAN NEXT are examples of the realization of our technological capabilities. In order to realize our potential, we need to clearly and visibly present the image of the society we are aiming for, backed by our principles. I believe that the most important thing is to express the materiality we have selected to realize in a more detailed way than ever before, and gain the understanding and sympathy of stakeholders.

#### ▶ Contribution as an Outside Director

I feel sympathy for the idea that underlies our business, which is to hone our technological capabilities while truly facing the market and our customers, and then use them for the benefit of our customers. This is an idea that I place importance on in my consulting work. As an executive, a consultant, an auditor, and an outside officer, I have been involved in various organizations with an eye toward international expansion. I believe that adding new perspectives to what is taken for granted internally and continuing to create opportunities for constructive discussions is what I can contribute to.



**Keiji Nishio**

Outside Director, Member of the Audit and Supervisory Committee

#### ▶ IR and SR Activities

At present, institutional investors account for a little over 60% of our shareholders, and given that the sale of cross-shareholdings will continue in the future, the proportion of institutional investors is expected to increase. Therefore, the most important theme of Yaskawa's IR and SR activities is "How to acquire good institutional investors who will hold long-term and provide valuable feedback and insights to management."

At the same time, shareholders' awareness of issues gained through IR and SR activities includes the ratio of outside directors, the ratio of female directors, the operation of the Nomination Advisory Committee, asset turnover, environmental initiatives, quantification of risks and opportunities, disclosure of natural capital, response to stricter regulations in Europe, promotion of women's empowerment, human rights initiatives, and governance. These are

important issues that cannot be avoided in order to further enhance our corporate value. As an outside director, I would like to continue serious discussions.

Investor requests for information disclosure especially those related to ESG are increasing every year, and the topics of dialogue are becoming broader and also more segmented and specialized. We need to ensure close mutual cooperation among our staff in related departments as well as constantly update related systems and knowledge. I believe that IR and SR activities, which integrate them into messages from a bird's-eye perspective, will continue to play an extremely important role in enhancing our corporate value. In addition to diverse skills, abilities, and knowledge, human resources in this important role require a wealth of experience. I hope that various efforts will be made to develop human resources from a mid- to long-term perspective.

#### ▶ Sustainability Management

The Sustainability Committee meets twice a year to confirm the status of efforts to address key sustainability issues (materiality) and KPI progress. In the future, we need to evolve our efforts as more comprehensive and strategic

## Messages from Outside Directors

initiatives, including information disclosure, from a single company to a group-based approach, and from the Yaskawa Group to the entire supply chain. To this end, it will be important to “involve our group companies and business partners.”

### ▶ Contribution as an Outside Director

As a representative of shareholders, it is fundamental for outside directors to carry out their duties from the perspective of shareholders. At our Board of Directors, outside directors freely express their opinions, and I feel

that executives sincerely face and answer questions that are difficult to answer in a polite manner. We, outside directors, are seriously examining at a higher level the probability that measures proposed by executives will lead to an increase in corporate value.

With regard to the management succession plan, which is a topic of great interest to investors, I would like to work for the enhancement of the Nomination Advisory Committee so that the suitable persons are selected based on fair standards and appropriate processes while maintaining an objective perspective as an Outside Director.



**Yaeko Hodaka**

Outside Director, Member of the Audit and Supervisory Committee

### ▶ IR and SR Activities

In addition to financial results briefings, information provided by Yaskawa is meticulously tailored for each target and purpose, including briefings for experts who have some knowledge of the industry and want to know details such as the features of new products and how to differentiate Yaskawa from competitors, and basic materials for potential investors who have little knowledge of the Company, such as an investor guide. The information provided by Yaskawa is judged to be extremely useful in meeting a wide range of investor needs. On the other hand, from the perspective of securing stable shareholders in line with the reduction of cross-shareholdings, pension funds and other funds intended for long-term holding are likely to be the target. Given their long-term holding periods, it is necessary to present Yaskawa's management plan over a longer period than the mid-term plan. We need to communicate clearly and concretely what our goals are over the next 10 years, for example, and how we will achieve them. I greatly appreciate the fact that Yaskawa's SR activities are independent when many Japanese companies have not yet differentiated their IR and SR activities. In particular, the exercise of voting rights by institutional investors is not necessarily conducted based on formal judgments, and I believe that there are many situations in which the Company can gain understanding by carefully explaining its views and initiatives on each issue. Providing opportunities for discussion on issues of high interest to institutional investors is extremely useful in fostering a relationship of trust between the two parties.

### ▶ Sustainability Management

Our first priority is to promote the active participation of women. Needless to say, this is an urgent issue. On the other hand, it is actually quite difficult to increase the ratio of women significantly in a short period of time. I think the original purpose of diversity is that the corporate value of a company can only be improved by bringing together people with diverse values. I have worked for more than 20 years at a foreign law firm. Since the time I was working there, many of the top management in the company had been women, and from a global perspective, many of the top executives in each country were women. However, women don't necessarily create different values than men. I have a feeling that those who followed a similar educational and work history and followed a similar “course” to get promoted have the same sense of values regardless of gender. Diversity of values depends more on other factors than gender differences. In addition to the demographic diversity of promoting the active participation of women, I believe that actively incorporating the perspective of cognitive diversity, such as hiring mid-career hires from completely different industries and work backgrounds, and hiring students from other countries or those educated in other countries, will help to revitalize the company.

### ▶ Contribution as an Outside Director

In light of my background, I would like to actively participate in and contribute to issues pointed out by shareholders and investors regarding the governance, such as the concept of the skill matrix for directors and the disclosure method of risk management.

# Risk Management

## Risk Management Policies and Systems

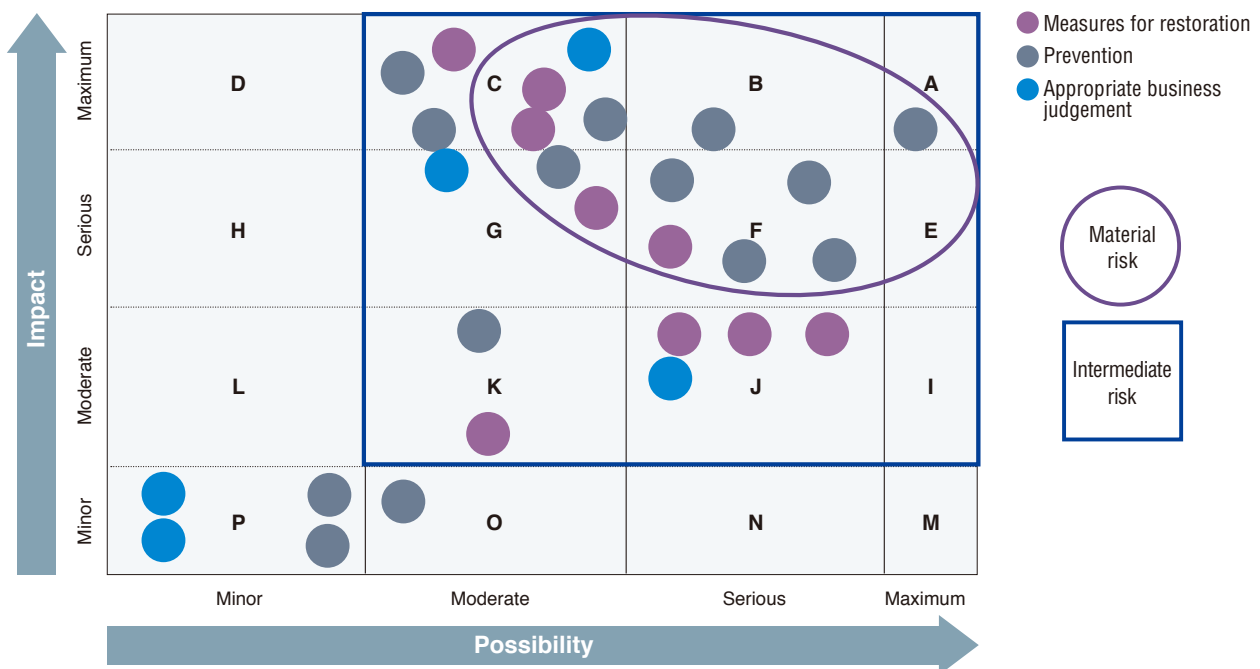
Yaskawa monitors risks related to management performance, including economic and market conditions, at the management committee and the Board of Directors. In addition, Yaskawa has established the basic rules for crisis management to promptly and accurately deal with risks that may directly or indirectly hinder the management or business operations of the Yaskawa Group. In accordance with these rules, Yaskawa has established the Risk Management Committee, which is operated by the Chairperson of the Risk Management Committee appointed by the President, and its specialized

committees. The Risk Management Committee takes appropriate measures such as matters related to the development of the risk management system, planning and promotion of risk management education, risk assessment, and the establishment of countermeasures headquarters according to the level of occurrence. The condition of risk management is regularly reported to the management committee, Board of Directors, and the Sustainability Committee to supervise and monitor company-wide risk management and strengthen risk management.

### Definition and classification of risks

The Yaskawa Group classifies risks into three categories: (1) risks such as natural disasters that are beyond human control, (2) risks that have internal causes, such as compliance issues, and (3) risks that should be taken as management decisions, such as investments in new businesses. The Yaskawa Group then identifies risk items, classifies them in terms of their impact and possibility, and implements appropriate measures for each item.

Risk map



Types of risk		Examples	Measures	
1	External risk	Natural disasters, terrorism, conflicts, infectious diseases, accidents, etc.	Measures for restoration	→ Risks to avoid
2	Internal risk	Compliance risks such as information leaks, quality issues and cartels	Prevention	
3	Risks associated with the conduct of business	Expansion into new fields, investment in R & D, etc.	Appropriate business judgement	→ Risks to take

## Risk Management

### Specific examples of risks and measures

Important risks that may affect the Yaskawa Group's business performance, financial status, etc. and their measures are as follows. In addition, compliance, quality issues, natural disasters (such as earthquakes and floods), terrorism/disputes, and legal regulations are recognized as risks and measures are being taken.

#### Geopolitical risks (Changes in international relations)

##### Description

The Yaskawa Group has production bases in 7 countries, mainly in Japan and China, and provides products and services to customers on a daily basis through sales bases in 30 countries around the world. For this reason, changes in international relations, such as the situation between the United States and China, Russia and Ukraine, as well as social and environmental changes, and changes in laws and regulations may have an impact on our business activities.

In particular, Yaskawa Group's operating results and financial condition may be affected when development, production, logistics, and sales activities are restricted, which hinder supplying products to customers by restrictions on exports and technology transfer and tariff increase in each country.

##### Measures

For these risks, we regularly monitor political and economic conditions and trends in laws and regulations in each region through our business bases and have established a system that enables us to quickly grasp the impact on our business. In addition, when a wide range of business activity risks arising from geopolitical risks is materialized, the company takes prompt initial responses through the Risk Management Committee at the headquarters and works to minimize damage by building an effective global incident response system in cooperation with each expert committee and the management committee.

In particular, in recent years, in order to strengthen the monitoring of changes in laws and regulations on a global basis, which have had a significant impact on our business, we have established a global control system centering on the legal department of our head office by assigning compliance officers to our global bases, including overseas subsidiaries, in addition to each business and head office division in Japan.

#### Risks related to materials procurement and logistics

##### Description

The Yaskawa Group procures raw materials such as steel materials and various parts from a number of suppliers, but it may not be able to obtain necessary quantities continuously due to surging procurement prices or increasing demand in the industry. Furthermore, due to natural disasters, expansion of infectious diseases, accidents, and worsening business conditions, it may be difficult for suppliers to provide Yaskawa Group with parts and raw materials in a stable manner.

##### Measures

For these risks, the Yaskawa Group is working to strengthen its procurement functions. For example, we are building relationships of trust through dialogue with suppliers, diversifying our suppliers globally, responding to demand fluctuations by ensuring appropriate inventory levels and promoting local production and procurement, and enhancing our responses to disaster risks through the formulation of Business Continuity Plans (BCP) for our domestic and main overseas bases.

In addition, we are working to identify risky parts early and strengthen company-wide measures, and for parts that continue to be hard to obtain, we are strengthening our response by changing the design to parts that are available.

#### Risks related to exchange rate fluctuations

##### Description

The Yaskawa Group is exposed to the risk of exchange rate fluctuations because it operates globally, and its business partners are located all over the world. In addition to selling and providing products and service and purchasing raw materials and parts in local currencies such as USD, EUR, and CNY, the Yaskawa Group also exports products in local currencies. Unexpected fluctuations in exchange rates could weaken the competitiveness of the Yaskawa Group's products and adversely affect its operating results and financial condition. In addition, as the Yaskawa Group holds assets and liabilities denominated in local currencies, foreign exchange rate fluctuations may have an adverse effect on the Yaskawa Group's financial position, which is reported in JPY.

For the consolidated fiscal year ended February 29, 2024, the forex sensitivity (Impact of 1% fluctuation change from the actual average exchange rate (1 USD=143.2 JPY, 1 EUR= 155.1 JPY, 1 CNY= 20.02 JPY, 1 KRW= 0.109 JPY)) for revenue was approximately 1.39 billion yen in USD, approximately 900 million yen in EUR, approximately 1.25 billion yen in CNY, and approximately 360 million yen in KRW. For operating profit, approximately 340 million yen in USD, approximately 170 million yen in EUR, approximately 280 million yen in CNY, and approximately 180 million yen in KRW.

##### Measures

For these risks, the Yaskawa Group is working to build an earnings structure that is resistant to exchange rate fluctuations by promoting local production and procurement in addition to executing forward exchange contracts and currency hedging.

#### Risk of increased competition

##### Description

The Yaskawa Group has strong competitors in each of its business areas. In the face of intensifying price competition in particular, there is no guarantee that Yaskawa Group will remain competitive in the future, even in areas where it has a high market share. Intense price competition may adversely affect Yaskawa Group's performance and financial position. In addition, it is necessary to launch products in a timely and appropriate manner in order to secure competitiveness in technology and quality. If the competitiveness of Yaskawa Group's products is relatively weak or if the timing of product rollout is inappropriate, Yaskawa Group's performance and financial position may be adversely affected.

##### Measures

In response to these risks, the Yaskawa Group is working to differentiate its products and services and increase added value by providing optimal solutions for customers through i-Mechatronics. We are continuously strengthening R & D across divisions centering on YASKAWA Technology Center, and to develop innovative products that are the world's first and the world's best in the world. At the same time, we are striving to shorten the development period by thoroughly improving efficiency, and to bring highly cost competitive products to market in a timely manner.



## Risks related to sustainability issues (Climate change and human rights)

### Description

With regard to climate change, there is a possible risk of “transition” caused by changes in policies, regulations, and other climate change measures, as well as changes in social demands. Examples include increases in fuel and material procurement costs resulting from the introduction of carbon prices and carbon taxes by national governments and increases in costs such as purchasing green power resulting from the introduction of national carbon emissions policies and emissions trading and the tightening of emissions regulations.

In the case of human rights, there is a need to address issues such as forced labor and child labor by not only companies but also their business partners. Response is required as a social requirement. Inappropriate responses to these risks may affect corporate value.

### Measures

In response to these risks, Yaskawa Group has expressed its support for the TCFD recommendations on climate change, promoted various activities, including participation in a project of the Ministry of the Environment to support scenario analysis of climate risks and opportunities in line with TCFD, and disclosed climate-related information based on the TCFD recommendations. We will continue to conduct business activities that are even more environmentally friendly to contribute to the realization of a sustainable society and further enhance our corporate value. In addition, the Sustainability Committee, chaired by the President, monitors and verifies the consistency of risk assessment and materiality analysis. For overall implementation, including other measures, the Environmental Promotion Manager appointed by the President works to improve the quality of activities through the PDCA system. Regarding human rights, we have established respect for human rights in the Yaskawa Group Code of Corporate Conduct based on the Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights, and we are promoting measures that respect the human rights of all people. The promotion system is led by the sustainability department, the general affairs department and the procurement department, and we are working to respect human rights in Yaskawa Group and in the supply chain. About these initiatives, the Sustainability Committee deliberates and monitors measures on a regular basis. Through these initiatives, we will continuously respond to the everchanging social demands and issues related to human rights.

## Information security risks

### Description

In the Yaskawa Group's business fields, we may obtain and hold personal or confidential information of customers and business partners. Although we handle such information strictly, there is a possibility that unauthorized access, data destruction, exploitation or loss may occur due to unforeseen circumstances such as cyber-attacks. As a serious security risk, there is a possibility that server system failures or network failures caused by cyber-attacks, ransomware and virus infections, or unauthorized access may hinder business continuity or reduce productivity. In addition, if information held by Yaskawa is leaked outside the company or false rumors about Yaskawa are spread via SNS or other means, the credibility of the market, including customers, may be lost and Yaskawa's business continuity may be adversely affected.

### Measures

We regard information security risk as an important management issue and are working to implement a top-down management system and operation. In normal times, we have been promoting activities to strengthen our information security infrastructure, and globally monitor and collect information on the latest sophisticated cyber-attacks, trends in daily vulnerability information, and brand surveys. When information security risks related to the Yaskawa Group are foreseen or detected, our risk management system promptly instructs appropriate responses, and in cooperation with the CSIRT (Computer Security Incident Response Team) system, respond to incidents and maintain and strengthen resilient information systems that can predict, recover, and minimize damage from risks. In recent years, with the rise of generative AI technology and the increasing number of development operations that utilize OSS (Open-Source Software), we have adopted a system that considers the risk management of information leakage, incorrect use of information, and infringement of rights. Through these activities, we will minimize risks related to Yaskawa's information security and provide highly reliable products and services to our customers.

## Risks related to securing human resources

### Description

As the labor shortage continues to grow on a global scale, competition is intensifying to acquire human resources, including those with advanced expertise. In addition, for each employee to continue to demonstrate his or her abilities with initiative, it is becoming more important to develop human resources who can contribute to business expansion on a global scale, transcending barriers such as culture, customs, and language, and to create a working environment in which employees can live in good physical and mental health.





Under these circumstances, if there is a delay in hiring and developing human resources, or if there is an outflow of talented human resources, the competitiveness of the Yaskawa Group may decline.

### Measures

As part of our human capital management efforts aimed to realize “Vision 2025”, we will place emphasis on dialogue with employees. At the same time, we will formulate human resource requirements necessary for the execution of business strategies and enhance human resource management that promotes human capital investment and the active participation of diverse human resources based on the visualization of human resource data. Thereby we will implement human resource strategies that are linked to management strategies. In addition, in order to formulate sustainable management strategies and achieve high results, we select candidates for the next generation of executives who will lead the future of the Yaskawa Group at an early stage and develop and promote them through training programs. In specific, we will focus on “deepening the understanding of Yaskawa Principles,” “advancing diversity and inclusion,” and “creating a workplace-friendly environment.” By constantly monitoring these efforts through active communication with employees, such as ES questionnaires and direct dialogue with management, we will quickly reflect results in improving our personnel policies and accelerate improvements in productivity and job satisfaction. In this way, we will enhance the centripetal force of “people (employees),” which is our human capital, on a global basis, and strengthen our brand power (to be chosen and trusted) to attract and retain human resources.



## Directors (As of May 29, 2024)

		
Name, Position	<b>Hiroshi Ogasawara</b> Representative Director, Chairman of the Board	<b>Masahiro Ogawa</b> Representative Director, President
Career Summary	1979 Joined the Company 2023 Representative Director, Chairman of the Board (incumbent)	1987 Joined the Company 2023 Representative Director, President; In charge of Human Resources Development; In charge of ICT Strategy; General Manager, Corporate Technology Div. (incumbent)
Years served as Director	17 years	5 years
Attendance at Board of Directors meetings	100% (13 /13 meetings)	100% (13 /13 meetings)
Attendance at Audit and Supervisory Committee meetings	—	—
Attendance at Nomination Advisory Committee meetings	100% (2 /2 meetings)	100% (2 /2 meetings)
Attendance at Compensation Advisory Committee meetings <sup>*1</sup>	0% (0 /1 meeting)	100% (2 /2 meetings)
		
Name, Position	<b>Shuji Murakami</b> Representative Director, Senior Managing Executive Officer	<b>Yasuhiko Morikawa</b> Director, Senior Executive Officer
Career Summary	1982 Joined the Company 2024 Representative Director; Senior Managing Executive Officer; In charge of Corporate Planning and Administration; In charge of CSR (incumbent)	2015 Joined the Company, Associate Director 2024 Director, Senior Executive Officer; General Manager, Tokyo Branch (incumbent)
Years served as Director	16 years	3 years
Attendance at Board of Directors meetings	100% (13 /13 meetings)	100% (13 /13 meetings)
Attendance at Audit and Supervisory Committee meetings	—	—
Attendance at Nomination Advisory Committee meetings	—	—
Attendance at Compensation Advisory Committee meetings <sup>*1</sup>	100% (2 /2 meetings)	—

<sup>\*1</sup> The number of times each committee member attends and the number of meetings held differs depending on their tenure as directors.

<sup>\*2</sup> The number of times Mr. Takeshi Ikuyama, Mr. Keiji Nishio and Ms. Yaeko Hodaka attend and hold meetings differs from other directors because they were newly elected at the 107th Ordinary General Meeting of Shareholders held on May 24, 2023.

For a brief biography of the Directors, please refer to the "Directors and Executive Officers" on Yaskawa website.  
<https://www.yaskawa-global.com/company/profile/directors>



### Takeshi Ikuyama

Director and Member of the Audit and Supervisory Committee

1986 Joined the Company  
 2023 Director and Member of the Audit and Supervisory Committee (Full-time, incumbent)

1 year

100% (10 /10 meetings) \*2

100% (10 /10 meetings) \*2

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### Toshikazu Koike

Outside Director, Member of the Audit and Supervisory Committee

2021 Outside Director, Member of the Audit and Supervisory Committee of the Company (incumbent)

3 years

100% (13 /13 meetings)

100% (14 /14 meetings)

100% (2 /2 meetings)

100% (2 /2 meetings)



### Kaori Matsuhashi

Outside Director, Member of the Audit and Supervisory Committee

2022 Outside Director, Member of the Audit and Supervisory Committee of the Company (incumbent)

2 years

100% (13 /13 meetings)

100% (14 /14 meetings)

100% (2 /2 meetings)

100% (2 /2 meetings)



### Keiji Nishio

Outside Director, Member of the Audit and Supervisory Committee

2023 Outside Director, Member of the Audit and Supervisory Committee of the Company (incumbent)

1 year

100% (10 /10 meetings) \*2

100% (10 /10 meetings) \*2

100% (2 /2 meetings)

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### Yaeko Hodaka

Outside Director, Member of the Audit and Supervisory Committee

2023 Outside Director, Member of the Audit and Supervisory Committee of the Company (incumbent)

1 year

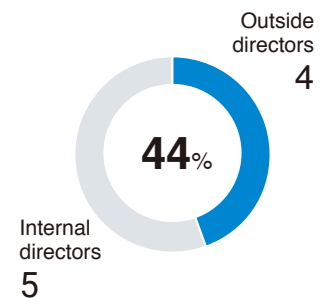
100% (10 /10 meetings) \*2

100% (10 /10 meetings) \*2

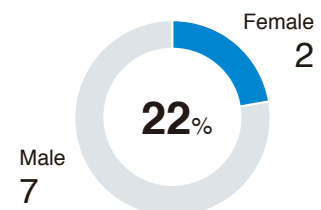
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100% (1 /1 meetings)

#### Ratio of outside directors



#### Ratio of outside directors



## Executive Officers (As of May 29, 2024)

### Senior Executive Officers

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**Michael Knappek**

Regional Manager, the Americas  
Chairman & CEO, Yaskawa America, Inc.



**Nobuaki Jinnouchi**

Regional Manager, Asia  
Chairman & CEO, Yaskawa Asia Pacific Pte. Ltd.



**Kenji Ueyama**

General Manager, Motion Control Div.



**Tatsuya Yamada**

In charge of Compliance;  
General Manager, General Affairs & Risk  
Management Div.  
General Manager, Import & Export Administration  
Div.



**Hiroshi Takata**

General Manager, Corporate Sales & Marketing  
Div.  
Department Manager, CRM Strategy Promotion  
Dept. Corporate Sales & Marketing Div.



**Ayumi Hayashida**

General Manager, Corporate Branding Div.  
General Manager, Corporate Communications  
Dept., Corporate Branding Div.



**Manabu Okahisa**

Department Manager, Business Planning Dept.,  
Robotics Div.  
Regional Manager, China



**Yasushi Ichiki**

General Manager, Corporate Planning & Finance  
Div.

## Executive Officers



**Masahiko Okura**

General Manager, Production Management Div.



**Takenori Otsuka**

General Manager, Quality & Service Div.  
General Manager, West Japan Service Dept.,  
Quality Service Div.



**Michiaki Higuchi**

General Manager, Procurement Div.



**Shunrin Mizutani**

Director, President, Yaskawa Tsusho (Shanghai)  
Co., Ltd.



**Albert Shiina**

President, Yaskawa Electric Korea Corp.



**Shoichiro Shimoike**

General Manager, ICT Div.  
General Manager, ICT Strategy & Management  
Dept., ICT Div.



**Yasuo Adachi**

Director, President, Yaskawa Electric (China)  
Co., Ltd.



**Kozo Ide**

General Manager, Drives Div.  
General Manager, Engineering Dept., Drives Div.



**Toshio Kawasaki**

Deputy General Manager, Corporate Planning &  
Finance Div.  
General Manager, Accounting & Finance Dept.,  
Corporate Planning & Finance Div.



**Yumie Kubota**

Representative Director, President, AI Cube Inc.  
In charge of Digital Strategy, Robotics Div.



**Hideaki Yoshimatsu**

General Manager, Industrial Marketing Div.  
General Manager, Central Japan Sales Branch  
Global Market Manager, Secondary Battery  
Market, Industrial Marketing Div.



**Seigo Yamada**

Vice President, Yaskawa Electric Korea Corp.



**Marcus Mead**

Regional Manager, Europe  
Chairman & CEO, Yaskawa Europe GmbH