

## Corporate Governance

7-2

### List of Directors and Executive Officers (as of the end of FYE June 2023)

#### Internal Directors



1 Masahiko Miyata, President & CEO

2 Kenji Miyata, Executive Vice President and COO

3 Tadakazu Kato, Senior Executive Director

4 Munechika Matsumoto, Executive Director

5 Yoshinori Terai, Director

6 Mizuho Ito, Director

7 Makoto Nishiuchi, Director

#### Outside Directors



1 Kiyomichi Ito, Outside Director

2 Takahiro Kusakari, Outside Director

3 Ryuji Tomida, Outside Director  
(Audit and Supervisory Committee Member)

4 Yasunari Hanano, Outside Director  
(Audit and Supervisory Committee Member)

5 Ryoko Fukaya, Outside Director  
(Audit and Supervisory Committee Member)

## Corporate Governance

7-2

## List of Directors and Executive Officers (as of the end of FYE June 2023)

President & CEO  
Masahiko Miyata

Having served as President & CEO since 2009, Mr. Masahiko Miyata has driven the Company's Group management and appropriately fulfilled the role of enhancing the Company's corporate value with his global management perspective, speedy decision-making, and good relationships built with medical professionals, partners, and other stakeholders. He has been elected as Director because he is essential to the further development of the Company as the leader of the Group and in expectation of his further contributions going forward.

November 1994	Joined the Company	March 2004	Executive Vice President and Representative Director
	General Manager of Planning Office, Supervisory Division	March 2006	President & CEO of CompassMed Integration Co., Ltd.
December 1995	Director	August 2006	Director of ASAHI INTECC HANOI CO., LTD. (current position)
	Director, General Manager of Corporate Planning Department	June 2007	ASAHI INTECC THAILAND CO., LTD. CEO
March 1999	Executive Director	September 2009	President & CEO (current position)
	Assistant to General Manager of Medical Division		President & CEO of Filmecc Co., Ltd.
	General Manager of Production Engineering Department	July 2016	Director of Filmecc Co., Ltd.
July 2000	General Manager of Medical Division	April 2023	President & CEO of Magnaire Co., Ltd. (current position)
September 2001	Senior Executive Director		
September 2003	ASAHI INTECC THAILAND CO., LTD. Director (current position)		

Senior Executive Director  
Tadakazu Kato

Since joining the Company, Mr. Tadakazu Kato has consistently been engaged in the Medical Division and contributed to the development of medical devices. Currently, he works as General Manager of the Medical Division and is well versed not only in development but also in a variety of fields, including production and sales, and is appropriately fulfilling the role of enhancing the Company's corporate value. He has been elected as Director in expectation of his further contributions going forward.

June 1992	Joined the Company
February 2004	Group Manager of Quality Assurance Group, Medical Division
October 2004	Group Manager of Research and Development Group, Medical Division
January 2005	Deputy General Manager of Medical Division
March 2006	Executive Officer
September 2007	Director of ASAHI INTECC HANOI CO., LTD. (current position)
September 2008	Director
July 2009	General Manager of Medical Division
April 2012	Director of ASAHI INTECC SCIENTIFIC (Beijing) Co., Ltd. (current position)
October 2013	Director of ASAHI INTECC THAILAND CO., LTD. (current position)
September 2014	Executive Director
July 2016	Director of Filmecc Co., Ltd. (current position)
July 2019	General Manager of Medical Division (current position)
	Director of TOYOFLEX CEBU CORPORATION (current position)
September 2021	Senior Executive Director (current position)

Executive Director  
Munechika Matsumoto

Since joining the Company, Mr. Munechika Matsumoto has consistently been engaged in the Device Division and contributed to the development of stainless-steel components, the Company's core technology. He is currently serving as General Manager of the Research Division and is appropriately fulfilling the role of enhancing the Company's corporate value. He has been elected as Director in expectation of his further contributions going forward.

June 1979	Joined the Company
July 2000	Head of Takaishi Factory, Industrial Device Division
May 2003	Group Head of Development Group III supervising Osaka area, Device Division
July 2006	Group Manager of Development Group, Device Division
July 2009	Deputy General Manager of Device Division
July 2011	Executive Officer
July 2013	General Manager of Device Division
September 2016	Director
July 2020	General Manager of Research Division (current position)
July 2021	Director of A-Traction Inc. (currently ASAHI SURGICAL ROBOTICS CO., LTD.) (current position)
September 2021	Executive Director (current position)
September 2022	Director of FICUS Co., Ltd. (current position)

Executive Vice President and COO  
Kenji Miyata

Mr. Kenji Miyata is well versed in production technology for stainless steel processing, the source of the Company's technology, as General Manager of the Device Division for many years, and has assisted the President & CEO in overall management as Executive Vice President and COO as well as promoted the reconstruction of buyout proposals and leadership in the Medical Division in recent years. He has been elected as Director in expectation of his further contributions going forward.

April 1993	Joined the Company	July 2015	President and Director of ASAHI INTECC HANOI CO., LTD.
January 1997	Executive Vice President and Director of ASAHI INTECC THAILAND CO., LTD.	September 2015	Executive Vice President and Director
July 1997	Director	July 2016	General Manager of Quality Assurance Division
August 2002	Deputy General Manager of Device Division		Chairperson and Director of ASAHI INTECC HANOI CO., LTD. (current position)
	General Manager of Quality Assurance Department	September 2016	Executive Vice President and COO (current position)
October 2004	Director of ASAHI INTECC THAILAND CO., LTD.	July 2017	Director of TOYOFLEX CEBU CORPORATION (current position)
July 2006	General Manager of Device Division		Director of FICUS Co., Ltd. (current position)
July 2009	Director of GMA Co., Ltd.	July 2018	General Manager of Device Business Division (current position)
September 2010	Executive Director	July 2020	Director of walkey Inc. (current position)
July 2011	President & CEO of ASAHI INTECC GMA Co., Ltd.	May 2022	Director of Filmecc Co., Ltd. (current position)
September 2013	President & CEO of TOYOFLEX Corporation (current position)	September 2022	Director of Nihon Chemical Coat Co., Ltd. (current position)
	TOYOFLEX CEBU CORPORATION President & CEO		President & CEO of LAKE R&D Inc. (current position)
January 2015	Director of ASAHI INTECC THAILAND CO., LTD. (current position)	January 2023	
	Director of ASAHI INTECC HANOI CO., LTD.		

Director  
Yoshinori Terai

Mr. Yoshinori Terai has been engaged in the Overseas Sales unit for medical devices for many years and currently serves as President & CEO of ASAHI INTECC USA, INC, a sales subsidiary in the U.S. He has contributed to the Company's global development and is appropriately fulfilling the role of enhancing the Company's corporate value. He has been elected as Director in expectation of his further contributions going forward.

October 1998	Joined the Company
July 2004	President & CEO of ASAHI INTECC USA, INC. (current position)
November 2006	Director of RetroVascular, Inc. (currently ASAHI Medical Technologies, Inc.)
September 2008	Executive Officer
September 2013	Director (current position)
July 2019	General Manager of New Business Development Division (current position)
February 2020	Director of ASAHI INTECC EUROPE B.V. (current position)
July 2020	Supervisor of Global Sales and Marketing of Medical Brand Business Unit of Medical Division
	Director of ASAHI INTECC Deutschland GmbH (current position)
June 2021	CEO of Filmecc USA, Inc. (current position)
July 2021	CEO of Pathways Medical Corporation (current position)
	Director of Rev. 1 Engineering, Inc. (current position)
April 2023	Director of Magnaire Co., Ltd. (current position)

Director  
Mizuho Ito

As General Manager of Corporate Strategic Office, Ms. Mizuho Ito has been engaged in finance, accounting, IR, and M&A projects for many years. She is currently serving as General Manager of the Administration Division, leading efforts to strengthen the function of the Head Office as head of the Company's Corporate unit, and is appropriately fulfilling the role of enhancing the Company's corporate value. She has been elected as Director in expectation of her further contributions going forward.

May 2003	Joined the Company
May 2005	Deputy General Manager of Corporate Strategic Office
April 2008	Auditor of ASAHI INTECC HANOI CO., LTD. (current position)
September 2008	General Manager of Corporate Strategic Office (current position)
April 2012	Auditor of ASAHI INTECC SCIENTIFIC (Beijing) Co., Ltd. (current position)
December 2013	Group Manager of Accounting Group, Administration Division
July 2015	Executive Officer
July 2016	General Manager of Administration Division (current position)
	Auditor of ASAHI INTECC J-sales, INC. (current position)
September 2016	Director (current position)
July 2021	Director of A-Traction Inc. (currently ASAHI SURGICAL ROBOTICS CO., LTD.) (current position)
April 2023	Director of Magnaire Co., Ltd. (current position)

## Corporate Governance

7-2

### List of Directors and Executive Officers (as of the end of FYE June 2023)

	Director Makoto Nishiuchi		Director (Outside) Kiyomichi Ito		Director (Outside) Takahiro Kusakari
Since joining the Company, Mr. Makoto Nishiuchi has consistently been engaged in the Medical Division and contributed to the development of medical devices. With his abundant experience and track record in the R&D and technology-related fields, he currently works as General Manager of the Medical Brand Business Unit of the Medical Division and is appropriately fulfilling the role of enhancing the Company's corporate value. He has been elected as Director in expectation of his further contributions going forward.		Mr. Kiyomichi Ito has reflected his extensive knowledge gained through many years of experience in corporate management and as a professor of business management at a university and has been strengthening corporate governance. He has been elected as Director in expectation of his further contributions to strengthening the supervision of business execution through accurate advice based on his extensive experience in corporate management going forward.		Mr. Takahiro Kusakari has served as Fund Manager and Chief Investment Officer of an investment trust management firm. He has been elected as an outside director, with the expectation that he will offer suggestions for improving the Company's corporate value based on his experience in corporate analysis gained through dialogue with countless companies.	
October 2005 July 2008	Joined the Company Deputy Group Manager of Medical Research and Development Group, Medical Division	April 1974 August 1985	Joined Toyota Motor Sales Co., Ltd. Section Head of Engineering Section, Overseas Planning Department and Section Chief of System Planning Section of TOYOTA MOTOR CORPORATION	July 2007 October 2008 November 2010 January 2013 June 2015	Joined SBI Real Marketing Co., Ltd. Joined Sawakami Asset Management Inc. Fund Manager of Sawakami Asset Management Inc. Chief Investment Officer of Sawakami Asset Management Inc. Director and Chief Investment Officer of Sawakami Asset Management Inc.
May 2010	Group Manager of Research and Development Group, Medical Division	January 1994	Secretary seconded to Toyota Motor Manufacturing Canada, Inc.	July 2022	Joined Sawakami Holdings, Inc.
July 2015 July 2016	Executive Officer Director of ASAHI INTECC USA, INC. (current position)	January 1999	Chief of Marine Business Division of TOYOTA MOTOR CORPORATION	September 2022 March 2023	Outside Director of the Company (current position) Joined Japan Catalyst, Inc.
January 2017	Chief Research and Development Officer, Medical Division	July 2000	Chief of Americas Sales Department of TOYOTA MOTOR CORPORATION	June 2023	Director and Co-President of Japan Catalyst, Inc. (current position)
October 2017 July 2018	Senior Executive Officer Director of RetroVascular, Inc. (currently ASAHI Medical Technologies, Inc.) (current position)	July 2002 March 2008	President of Toyota Kirloskar Auto Parts Pvt. Ltd. Professor at School of Management, Chukyo University		
September 2018	Director (current position)	September 2013	Outside Director of the Company (current position)		
July 2019	General Manager of Medical Brand Business Unit of Medical Division (current position)	April 2015 April 2023	Visiting Professor at School of World Englishes, Chukyo University Senior Adviser to the CEO of YUKEN INDIA. LTD. (current position)		
July 2022	Chief Digital Officer (current position)				

### Directors Who are Audit and Supervisory Committee Members

	Audit and Supervisory Committee Member (Outside) Ryuji Tomida		Audit and Supervisory Committee Member (Outside) Yasunari Hanano		Audit and Supervisory Committee Member (Outside) Ryoko Fukaya
Mr. Ryuji Tomida has expertise and ample experience as a lawyer and appropriately fulfills the duties of an outside director who is an Audit and Supervisory Committee member by providing advice for and checking on the Company's business execution from the perspective of a legal expert. He has been elected as Director in expectation of his further contributions going forward.		Mr. Yasunari Hanano has expertise and ample experience as a certified public accountant and appropriately fulfills the duties of an outside director who is an Audit and Supervisory Committee member by providing advice for and checking on the Company's business execution from the perspective of an accounting expert. He has been elected as Director in expectation of his further contributions going forward.		Ms. Ryoko Fukaya is deemed appropriate to fulfill the duties of an outside director who is an Audit and Supervisory Committee member such as monitoring the Company's overall management using her expertise and ample experience as a certified public accountant and by providing advice for and checking on the Company's business execution. Accordingly, she has been elected as an outside director who is an Audit and Supervisory Committee member.	
October 2001	Registered with Nagoya Bar Association (currently Aichi Bar Association)	October 1988	Joined Tohmatsu Aoki & Sanwa (currently Deloitte Touche Tohmatsu LLC)	October 1999	Joined Chuo Audit Corporation
April 2006	Joined Higashi Sakura Law Firm Part-Time Lecturer at Law Department, Nagoya University of Economics	August 1993 October 2001	Registered as a Certified Public Accountant Opened Business Inspire Opened Hanano C.P.A. Office	April 2003 August 2007	Registered as a Certified Public Accountant Joined KPMG AZSA LLC
December 2006	Nagoya Municipal Advisor (current position)	June 2004	Secretary of Tokai Association, the Japanese Institute of Certified Public Accountants	April 2011 June 2016	Opened Ryoko Fukaya Accounting Office Secretary of Tokai Association, the Japanese Institute of Certified Public Accountants
October 2007	Opened Tomida & Yamauchi Law Firm (currently Tomida & Partners)	March 2005	Registered as a Certified Tax Accountant	March 2017	Registered as a Certified Tax Accountant
April 2010	Member of Research Office of Aichi Bar Association	April 2006	Associate Professor at Graduate School of Accounting, Aichi University	June 2019	Chairwoman of the Public Relations Committee of the Japanese Institute of Certified Public Accountants Tokai Association
April 2011	Part-Time Lecturer at Aichi Law School	August 2007	Member of the Special Training System Council, the Japanese Institute of Certified Public Accountants		
May 2011	Member of Japan Federation of Bar Associations Inquiry System Committee (current position)	April 2011	Part-Time Lecturer at Aichi University	November 2021	Auditor of Fuji Logitech Holdings, Inc. (current position)
April 2013	Member of Kasugai City Information Disclosure & Personal Information Protection Committee	April 2012	Auditor of Green Association of Nagoya, Public Interest Incorporated	September 2022	Outside Director of the Company (Audit and Supervisory Committee Member) (current position)
April 2016	Vice President of Aichi Bar Association	May 2013	Member of the Completion Inspection Management Committee, the Japanese Institute of Certified Public Accountants	April 2023	Auditor of Incorporated Educational Institution Sugiyama Jogakuen (current position)
September 2018	Outside Director of the Company (Audit and Supervisory Committee Member) (current position)				
April 2020	General Manager of Aichi Bar Association Inquiry Research Office	April 2014 June 2016	Part-Time Lecturer at Nanzan Business School Vice President of Tokai Association, the Japanese Institute of Certified Public Accountants		
December 2021	Public Interests Member of Aichi Prefectural Labour Relations Commission (current position)	September 2018	Outside Director of the Company (Audit and Supervisory Committee Member) (current position)		

### List of Executive Officers

Ippei Yugawa, Executive Officer  
 Yuichi Iizuka, Executive Officer  
 Toshiya Osawa, Executive Officer  
 Yukio Watanabe, Executive Officer  
 Yo Nobuta, Executive Officer  
 Kazuo Chiba, Executive Officer  
 Yasuyuki Kawahara, Executive Officer  
 Kazuhito Ishihara, Executive Officer  
 Hideki Tamura, Executive Officer  
 Tomoya Eguchi, Executive Officer

## Corporate Governance

7-2

### Skills Matrix (as of the end of FYE June 2023)

Name	Position in the Company		Management	R&D	Manufacturing technology	Global expansion	Industry knowledge – medical devices	Industry knowledge – industrial devices	Finance & accounting	Legal affairs	M&A	Equity market & IR	ESG (incl. personnel development)	DX・IT	Nomination and Compensation Advisory Committee	Attendance rate of Board of Directors meeting	Attendance rate of Audit and Supervisory Committee meeting	Attendance rate of Nomination and Compensation Advisory Committee meeting
Masahiko Miyata	President & CEO		●	●		●	●					●		●	●	100%	–	100%
Kenji Miyata	Executive Vice President and COO		●	●	●			●					●		●	100%	–	100%
Tadakazu Kato	Senior Executive Director			●	●		●									100%	–	–
Munechika Matsumoto	Executive Director			●	●			●					●			100%	–	–
Yoshinori Terai	Director					●	●				●					100%	–	–
Mizuho Ito	Director								●		●	●	●			100%	–	–
Makoto Nishiuchi	Director			●			●							●		100%	–	–
Kiyomichi Ito	Outside Director	Independent (Outside)	●			●									●	100%	–	100%
Takahiro Kusakari	Outside Director	Independent (Outside)	●									●				100%	–	–
Ryuji Tomida	Outside Director (Audit and Supervisory Committee Member)	Independent (Outside)								●	●		●		●	100%	100%	100%
Yasunari Hanano	Outside Director (Audit and Supervisory Committee Member)	Independent (Outside)							●		●				●	100%	100%	100%
Ryoko Fukaya	Outside Director (Audit and Supervisory Committee Member)	Independent (Outside)							●		●					100%	100%	–



## Corporate Governance

7-2

## List of Directors and Executive Officers (after resolution at General Meeting of Shareholders held on September 28, 2023)

**President & CEO**  
Masahiko Miyata

Having served as President & CEO since 2009, Mr. Masahiko Miyata has driven the Company's Group management and appropriately fulfilled the role of enhancing the Company's corporate value with his global management perspective, speedy decision-making, and good relationships built with medical professionals, partners, and other stakeholders. He has been elected as Director because he is essential to the further development of the Company as the leader of the Group and in expectation of his further contributions going forward.

November 1994	Joined the Company	March 2004	Executive Vice President and Representative Director
	General Manager of Planning Office, Supervisory Division	March 2006	President & CEO of CompassMed Integration Co., Ltd.
December 1995	Director	August 2006	Director of ASAHI INTECC HANOI CO., LTD. (current position)
	Director, General Manager of Corporate Planning Department	June 2007	ASAHI INTECC THAILAND CO., LTD. CEO
March 1999	Executive Director	September 2009	President & CEO (current position)
	Assistant to General Manager of Medical Division		President & CEO of Filmecc Co., Ltd.
	General Manager of Production Engineering Department	July 2016	Director of Filmecc Co., Ltd.
July 2000	General Manager of Medical Division	April 2023	President & CEO of Magnaire Co., Ltd. (current position)
September 2001	Senior Executive Director		
September 2003	Director of ASAHI INTECC THAILAND CO., LTD. (current position)		

**Senior Executive Director**  
Tadakazu Kato

Since joining the Company, Mr. Tadakazu Kato has consistently been engaged in the Medical Division and contributed to the development of medical devices. Currently, he works as General Manager of the Medical Division and is well versed not only in development but also in a variety of fields, including production and sales, and is appropriately fulfilling the role of enhancing the Company's corporate value. He has been elected as Director in expectation of his further contributions going forward.

June 1992	Joined the Company
February 2004	Group Manager of Quality Assurance Group, Medical Division
October 2004	Group Manager of Research and Development Group, Medical Division
January 2005	Deputy General Manager of Medical Division
March 2006	Executive Officer
September 2007	Director of ASAHI INTECC HANOI CO., LTD. (current position)
September 2008	Director
July 2009	General Manager of Medical Division
April 2012	Director of ASAHI INTECC SCIENTIFIC (Beijing) Co., Ltd. (current position)
October 2013	Director of ASAHI INTECC THAILAND CO., LTD. (current position)
September 2014	Executive Director
July 2016	Director of Filmecc Co., Ltd. (current position)
July 2019	General Manager of Medical Division (current position)
	Director of TOYOFLEX CEBU CORPORATION (current position)
September 2021	Senior Executive Director (current position)

**Executive Director**  
Munechika Matsumoto

Since joining the Company, Mr. Munechika Matsumoto has consistently been engaged in the Device Division and contributed to the development of stainless-steel components, the Company's core technology. He is currently serving as General Manager of the Research Division and is appropriately fulfilling the role of enhancing the Company's corporate value. He has been elected as Director in expectation of his further contributions going forward.

June 1979	Joined the Company
July 2000	Head of Takaishi Factory, Industrial Device Division
May 2003	Group Head of Development Group III supervising Osaka area, Device Division
July 2006	Group Manager of Development Group, Device Division
July 2009	Deputy General Manager of Device Division
July 2011	Executive Officer
July 2013	General Manager of Device Division
September 2016	Director
July 2020	General Manager of Research Division (current position)
July 2021	Director of A-Traction Inc. (currently ASAHI SURGICAL ROBOTICS CO., LTD.) (current position)
September 2021	Executive Director (current position)
September 2022	Director of FICUS Co., Ltd. (current position)

**Executive Vice President and COO**  
Kenji Miyata

Mr. Kenji Miyata is well versed in production technology for stainless steel processing, the source of the Company's technology, as General Manager of the Device Division for many years, and has assisted the President & CEO in overall management as Executive Vice President and COO as well as promoted the reconstruction of buyout proposals and leadership in the Medical Division in recent years. He has been elected as Director in expectation of his further contributions going forward.

April 1993	Joined the Company	July 2015	President and Director of ASAHI INTECC HANOI CO., LTD.
January 1997	Executive Vice President and Director of ASAHI INTECC THAILAND CO., LTD.	September 2015	Executive Vice President and Director
July 1997	Director	July 2016	General Manager of Quality Assurance Division
August 2002	Deputy General Manager of Device Division		Chairperson and Director of ASAHI INTECC HANOI CO., LTD. (current position)
	General Manager of Quality Assurance Department	September 2016	Executive Vice President and COO (current position)
October 2004	Director of ASAHI INTECC THAILAND CO., LTD.	July 2017	Director of TOYOFLEX CEBU CORPORATION (current position)
July 2006	General Manager of Device Division		
July 2009	Director of GMA Co., Ltd.	July 2018	Director of FICUS Co., Ltd. (current position)
September 2010	Executive Director	July 2020	General Manager of Device Business Division (current position)
July 2011	President & CEO of ASAHI INTECC GMA Co., Ltd.		
September 2013	President & CEO of TOYOFLEX Corporation	May 2022	Director of walkey Inc. (current position)
	TOYOFLEX CEBU CORPORATION President & CEO	September 2022	Director of Filmecc Co., Ltd. (current position)
January 2015	Director of ASAHI INTECC THAILAND CO., LTD. (current position)		Director of Nihon Chemical Coat Co., Ltd. (current position)
	Director of ASAHI INTECC HANOI CO., LTD.	January 2023	President & CEO of LAKE R&D Inc. (current position)

**Director**  
Yoshinori Terai

Mr. Yoshinori Terai has been engaged in the Overseas Sales unit for medical devices for many years and currently serves as President & CEO of ASAHI INTECC USA, INC, a sales subsidiary in the U.S. He has contributed to the Company's global development and is appropriately fulfilling the role of enhancing the Company's corporate value. He has been elected as Director in expectation of his further contributions going forward.

October 1998	Joined the Company
July 2004	President & CEO of ASAHI INTECC USA, INC. (current position)
November 2006	Director of RetroVascular Inc. (currently ASAHI Medical Technologies, Inc.) (current position)
September 2008	Executive Officer
September 2013	Director (current position)
July 2019	General Manager of New Business Development Division (current position)
February 2020	Director of ASAHI INTECC EUROPE B.V. (current position)
July 2020	Supervisor of Global Sales and Marketing of Medical Brand Business Unit of Medical Division
	Director of ASAHI INTECC Deutschland GmbH (current position)
June 2021	CEO of Filmecc USA, Inc. (current position)
July 2021	CEO of Pathways Medical Corporation (current position)
	Director of Rev. 1 Engineering, Inc. (current position)
April 2023	Director of Magnaire Co., Ltd. (current position)

**Director**  
Mizuho Ito





Ms. Mizuho Ito has been engaged in management, accounting, IR, M&A and governance building for many years. She is currently leading efforts to strengthen the function of corporate governance, and is appropriately fulfilling the role of enhancing the Company's corporate value. She has been elected as Director in expectation of her further contributions going forward.

May 2003	Joined the Company
May 2005	Deputy General Manager of Corporate Strategic Office
September 2008	General Manager of Corporate Strategic Office (current position)
April 2012	Auditor of ASAHI INTECC SCIENTIFIC (Beijing) Co., Ltd. (current position)
December 2013	Group Manager of Accounting Group, Administration Division
July 2015	Executive Officer
July 2016	General Manager of Administration Division (current position)
	Auditor of ASAHI INTECC J-sales, INC. (current position)
September 2016	Director (current position)
July 2021	Director of A-Traction Inc. (currently ASAHI SURGICAL ROBOTICS CO., LTD.) (current position)
April 2023	Director of Magnaire Co., Ltd. (current position)




## Corporate Governance

7-2

### List of Directors and Executive Officers (after resolution at General Meeting of Shareholders held on September 28, 2023)

 <p><b>Director</b> <b>Makoto Nishiuchi</b></p>	 <p><b>Director (Outside)</b> <b>Kiyomichi Ito</b></p>	 <p><b>Director (Outside)</b> <b>Takahiro Kusakari</b></p>	 <p><b>Director (Outside)</b> <b>Akihiro Taguchi</b></p>
<p>Since joining the Company, Mr. Makoto Nishiuchi has consistently been engaged in the Medical Division and contributed to the development of medical devices. With his abundant experience and track record in the R&amp;D and technology-related fields, he currently works as General Manager of the Medical Brand Business Unit of the Medical Division and is appropriately fulfilling the role of enhancing the Company's corporate value. He has been elected as Director in expectation of his further contributions going forward.</p>	<p>Mr. Kiyomichi Ito has reflected his extensive knowledge gained through many years of experience in corporate management and as a professor of business management at a university and has been strengthening corporate governance. He has been elected as Director in expectation of his further contributions to strengthening the supervision of business execution through accurate advice based on his extensive experience in corporate management going forward.</p>	<p>He has served as a Fund Manager and Chief Investment Officer at an investment trust management firm, and his experience in corporate analysis through dialogue with numerous companies has led him to make recommendations for improving our company's corporate value. He has been elected as an outside director in expectation of his further contributions to strengthening the supervision of business execution through accurate advice based on his extensive experience in corporate analysis going forward.</p>	<p>Mr. Akihiro Taguchi has been elected as an outside director with the expectation that he will supervise the management of the Company and offer suggestions for improving the Company's corporate value based on his ample experience and broad insight in the medical industry, including serving as President and Representative Director for Olympus Medical Systems Corp.</p>
<p>October 2005 Joined the Company</p> <p>July 2008 Deputy Group Manager of Medical Research and Development Group, Medical Division</p> <p>May 2010 Group Manager of Research and Development Group, Medical Division</p> <p>July 2015 Executive Officer</p> <p>July 2016 Director of ASAHI INTECC USA, INC. (current position)</p> <p>January 2017 Chief Research and Development Officer, Medical Division</p> <p>October 2017 Senior Executive Officer</p> <p>July 2018 Director of RetroVascular, Inc. (currently ASAHI Medical Technologies, Inc.) (current position)</p> <p>September 2018 Director (current position)</p> <p>July 2019 General Manager of Medical Brand Business Unit of Medical Division (current position)</p> <p>July 2022 Chief Digital Officer (current position)</p>	<p>April 1974 Joined Toyota Motor Sales Co., Ltd.</p> <p>August 1985 Section Head of Engineering Section, Overseas Planning Department and Section Chief of System Planning Section of TOYOTA MOTOR CORPORATION</p> <p>January 1994 Secretary seconded to Toyota Motor Manufacturing Canada, Inc.</p> <p>January 1999 Chief of Marine Business Division of TOYOTA MOTOR CORPORATION</p> <p>July 2000 Chief of Americas Sales Department of TOYOTA MOTOR CORPORATION</p> <p>July 2002 President of Toyota Kirloskar Auto Parts Pvt. Ltd.</p> <p>March 2008 Professor at School of Management, Chukyo University</p> <p>September 2013 Outside Director of the Company (current position)</p> <p>April 2015 Visiting Professor at School of World Englishes, Chukyo</p> <p>April 2023 Senior Adviser to the CEO of YUKEN INDIA. LTD. (current position)</p>	<p>July 2007 Joined SBI Real Marketing Co., Ltd.</p> <p>October 2008 Joined Sawakami Asset Management Inc.</p> <p>November 2010 Fund Manager of Sawakami Asset Management Inc.</p> <p>January 2013 Chief Investment Officer of Sawakami Asset Management Inc.</p> <p>June 2015 Director and Chief Investment Officer of Sawakami Asset Management Inc.</p> <p>July 2022 Joined Sawakami Holdings, Inc.</p> <p>September 2022 Outside Director of the Company (current position)</p> <p>March 2023 Joined Japan Catalyst, Inc.</p> <p>June 2023 Director and Co-President of Japan Catalyst, Inc. (current position)</p>	<p>April 1980 Joined Olympus Optical Co., Ltd. (currently Olympus Corporation)</p> <p>June 2010 Corporate Executive Officer of Olympus Corporation</p> <p>April 2012 Senior Corporate Managing Officer of Olympus Corporation President and Representative Director, Olympus Medical Systems Corp.</p> <p>April 2013 Outside Director of Sony Olympus Medical Solutions Inc.</p> <p>April 2015 Head of Sales &amp; Marketing Group and Business Management Officer of Medical Business of Olympus Corporation</p> <p>June 2015 Director and Senior Corporate Managing Officer of Olympus Corporation</p> <p>April 2019 Executive Officer and COO of Olympus Corporation</p> <p>April 2020 Executive Officer and CTO of Olympus Corporation</p> <p>July 2022 Adviser of HCL JAPAN LTD. (current position)</p> <p>August 2022 Independent Director of SATORI ELECTRIC CO., LTD. (current position)</p>

### Directors Who are Audit and Supervisory Committee Members

 <p><b>Audit and Supervisory Committee Member (Outside)</b> <b>Ryuji Tomida</b></p>	 <p><b>Audit and Supervisory Committee Member (Outside)</b> <b>Yasunari Hanano</b></p>	 <p><b>Audit and Supervisory Committee Member (Outside)</b> <b>Ryoko Fukaya</b></p>	<p><b>List of Executive Officers (after October 1, 2023)</b></p>
<p>Mr. Ryuji Tomida has expertise and ample experience as a lawyer and appropriately fulfills the duties of an outside director who is an Audit and Supervisory Committee member by providing advice for and checking on the Company's business execution from the perspective of a legal expert. He has been elected as Director in expectation of his further contributions going forward.</p>	<p>Mr. Yasunari Hanano has expertise and ample experience as a certified public accountant and appropriately fulfills the duties of an outside director who is an Audit and Supervisory Committee member by providing advice for and checking on the Company's business execution from the perspective of an accounting expert. He has been elected as Director in expectation of his further contributions going forward.</p>	<p>Ms. Ryoko Fukaya is deemed appropriate to fulfill the duties of an outside director who is an Audit and Supervisory Committee member such as monitoring the Company's overall management using her expertise and ample experience as a certified public accountant and by providing advice for and checking on the Company's business execution. Accordingly, she has been elected as an outside director who is an Audit and Supervisory Committee member.</p>	<p>Yuichi Iizuka, Senior Executive Officer</p> <p>Yo Nobuta, Senior Executive Officer</p> <p>Ipppei Yugawa, Executive Officer</p> <p>Toshiya Osawa, Executive Officer</p> <p>Yukio Watanabe, Executive Officer</p> <p>Kazuo Chiba, Executive Officer</p> <p>Yasuyuki Kawahara, Executive Officer</p> <p>Kazuhiro Ishihara, Executive Officer</p> <p>Hideki Tamura, Executive Officer</p> <p>Tomoya Eguchi, Executive Officer</p> <p>Gen Nakashima, Executive Officer</p> <p>Shinjiro Ootani, Executive Officer</p> <p>Tatsuji Higashi, Executive Officer</p>
<p>October 2001 Registered with Nagoya Bar Association (currently Aichi Bar Association)</p> <p>April 2006 Joined Higashi Sakura Law Firm</p> <p>December 2006 Part-Time Lecturer at Law Department, Nagoya University of Economics</p> <p>October 2007 Nagoya Municipal Advisor (current position)</p> <p>April 2010 Opened Tomida &amp; Yamauchi Law Firm (currently Tomida &amp; Partners)</p> <p>April 2010 Member of Research Office of Aichi Bar Association</p> <p>April 2011 Part-Time Lecturer at Aichi Law School</p> <p>May 2011 Member of Japan Federation of Bar Associations Inquiry System Committee (current position)</p> <p>April 2013 Member of Kasugai City Information Disclosure &amp; Personal Information Protection Committee</p> <p>April 2016 Vice President of Aichi Bar Association</p> <p>September 2018 Vice President of Aichi Bar Association</p> <p>April 2020 General Manager of Aichi Bar Association Inquiry Research Office</p> <p>December 2021 Public Interests Member of Aichi Prefectural Labour Relations Commission (current position)</p>	<p>October 1988 Joined Tohmatsu Aoki &amp; Sanwa (currently Deloitte Touche Tohmatsu LLC)</p> <p>August 1993 Registered as a Certified Public Accountant</p> <p>October 2001 Opened Business Inspire</p> <p>June 2004 Opened Hanano C.P.A. Office</p> <p>March 2005 Secretary of Tokai Association, the Japanese Institute of Certified Public Accountants</p> <p>April 2006 Registered as a Certified Tax Accountant</p> <p>August 2007 Associate Professor at Graduate School of Accounting, Aichi University</p> <p>April 2011 Member of the Special Training System Council, the Japanese Institute of Certified Public Accountants</p> <p>April 2012 Part-Time Lecturer at Aichi University</p> <p>May 2013 Auditor of Green Association of Nagoya, Public Interest Incorporated</p> <p>April 2014 Member of the Completion Inspection Management Committee, the Japanese Institute of Certified Public Accountants</p> <p>June 2016 Part-Time Lecturer at Nanzan Business School</p> <p>September 2018 Vice President of Tokai Association, the Japanese Institute of Certified Public Accountants</p> <p>September 2018 Outside director of the Company (Audit and Supervisory Committee Member) (current position)</p>	<p>October 1999 Joined Chuo Audit Corporation</p> <p>April 2003 Registered as a Certified Public Accountant</p> <p>August 2007 Joined KPMG AZSA LLC</p> <p>April 2011 Opened Ryoko Fukaya Accounting Office</p> <p>June 2016 Secretary of Tokai Association, the Japanese Institute of Certified Public Accountants</p> <p>March 2017 Registered as a Certified Tax Accountant</p> <p>June 2019 Chairwoman of the Public Relations Committee of the Japanese Institute of Certified Public Accountants Tokai Association</p> <p>November 2021 Auditor of Fuji Logitech Holdings, Inc. (current position)</p> <p>September 2022 Outside Director of the Company (Audit and Supervisory Committee Member) (current position)</p> <p>April 2023 Auditor of Incorporated Educational Institution Sugiyama Jogakuen (current position)</p> <p>July 2023 Part-Time Lecturer at Graduate School of Management, Kyoto University (current position)</p> <p>August 2023 Member of The Specialist Committee of Investigation and Research Committee, Japanese Institute of Certified Public Accountants (current position)</p>	<p>Yuichi Iizuka, Senior Executive Officer</p> <p>Yo Nobuta, Senior Executive Officer</p> <p>Ipppei Yugawa, Executive Officer</p> <p>Toshiya Osawa, Executive Officer</p> <p>Yukio Watanabe, Executive Officer</p> <p>Kazuo Chiba, Executive Officer</p> <p>Yasuyuki Kawahara, Executive Officer</p> <p>Kazuhiro Ishihara, Executive Officer</p> <p>Hideki Tamura, Executive Officer</p> <p>Tomoya Eguchi, Executive Officer</p> <p>Gen Nakashima, Executive Officer</p> <p>Shinjiro Ootani, Executive Officer</p> <p>Tatsuji Higashi, Executive Officer</p>

## Corporate Governance

7-2

### Skills Matrix (after resolution at General Meeting of Shareholders held on September 28, 2023)

Name	Position in the Company		Management	R&D	Manufacturing technology	Global expansion	Industry knowledge – medical devices	Industry knowledge – industrial devices	Quality assurance pharmaceutical	Finance & accounting	Legal affairs	M&A	Equity market & IR	ESG (incl. personnel development)	DX・IT	Nomination and Compensation Advisory Committee
Masahiko Miyata	President & CEO		●	●		●	●						●		●	●
Kenji Miyata	Executive Vice President and COO		●	●	●			●	●		●			●		●
Tadakazu Kato	Senior Executive Director			●	●		●		●							
Munechika Matsumoto	Executive Director			●	●			●						●		
Yoshinori Terai	Director					●	●					●				
Mizuho Ito	Director									●	●	●	●	●		
Makoto Nishiuchi	Director			●			●		●						●	
Kiyomichi Ito	Outside Director	Independent (Outside)	●			●										
Takahiro Kusakari	Outside Director	Independent (Outside)	●										●			●
Akihiro Taguchi	Outside Director	Independent (Outside)	●	●	●		●		●							
Ryuji Tomida	Outside Director (Audit and Supervisory Committee Member)	Independent (Outside)									●	●		●		●
Yasunari Hanano	Outside Director (Audit and Supervisory Committee Member)	Independent (Outside)								●	●	●				
Ryoko Fukaya	Outside Director (Audit and Supervisory Committee Member)	Independent (Outside)								●	●	●				●

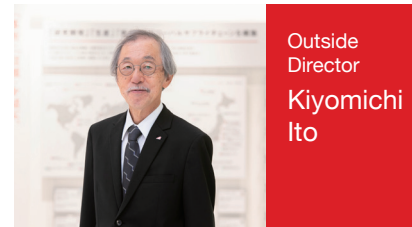
## Corporate Governance

7-2

## Message from Outside Directors



In front of the Global Headquarters and R&amp;D Center



Outside  
Director  
Kiyomichi  
Ito

Asahi Intecc is a company whose primary mission is to improve the quality of life of patients through the use of catheter technology in medical care around the world. I think that rapid growth of revenues in recent years can be regarded as evidence of the Company's executing management appropriately.

On the other hand, we must not forget that the rapid expansion of the scope and scale of our organization and operations through sharp growth has also created the new challenge of management evolution. In order for the Company to grow further, I recognize that outside directors, who oversee the Company's management from an objective standpoint independent from business executors, are also required to evolve management supervision commensurate with the new scope and scale. I hope I can make a contribution to the realization, if only a little, by taking advantage of my experience in teaching and researching at a university and experience in working in the automotive industry.



Outside  
Director  
Takahiro  
Kusakari

Asahi Intecc is one of the few companies that have continued to grow nonlinearly, taking on the challenge of medical devices with a focus on manufacturing, amid concerns about the Japanese economy and the deterioration of corporate competitiveness since the 2000s. Above all, we have been praised for our active use of the capital market to invest in production technology and R&D aggressively. Partly at the request of the Tokyo Stock Exchange, discussions on corporate governance and capital efficiency have been active also in Japan. Our company has been actively engaged in dialogue with investors. The scale and scope of our business are expanding from the perspectives of the global aging population, medical resources, and quality of life. So, I think that we will be required to take measures at a higher level in all aspects. Leveraging my experience as an investor and manager, I will contribute to the Company's sustainable growth and enhancement of corporate value by invigorating the discussions of the Board of Directors without allowing any exception from an independent perspective.



## Corporate Governance

7-2

## Message from Outside Directors



Global Headquarters and R&amp;D Center



In September 2018, I was elected as an outside director serving as Audit and Supervisory Committee member. As a lawyer, I strive to contribute to compliance management of Asahi Intecc with a legal mind. In addition, I would like to contribute to our company by taking advantage of my past extensive experience in the field of personnel and labor in corporate legal affairs, and my knowledge gained by serving as a Public

Interests Member of Aichi Prefectural Labour Relations Commission in recent years. Social conditions surrounding companies are changing every day, and labor laws are also changing. Companies are required not only to catch up but also to take more active measures, such as realization of work-style reform. It is also essential to address global human resources and diversity. In the field of "people," which support the corporate organization and technology and is a source of growth energy for the Company, I will make the most of my strengths and make every effort to achieve sustainable growth of the Company and to enhance corporate value over the medium to long term by valuing the voices of people in the field that I have heard while visiting the bases in Japan and overseas.



These days, companies are required to carry out management with an awareness of capital costs, and outside directors are also expected to be involved in management from an investor's perspective. In addition, as an Audit and Supervisory Committee member, I am also required not only to audit business execution of Directors but also to oversee the appointment, dismissal and remuneration of Directors. In order to fulfill these roles, I utilize my knowledge gained from my previous experience as a certified public accountant auditing various operating companies. Asahi Intecc has been growing at an annual rate of more than 10% and is expected to continue growing. This includes expansion of the medical care area in the medical device field and advancement into the robotics field. For this reason, I place special emphasis on whether the corporate governance system that addresses these issues is effectively developed and operated. To cope with the revision of the Corporate Governance Code, the Board of Directors is engaged in discussions on the direction the Board of Directors will take in the future. I would like to actively participate in this discussion and play a part in enhancing corporate value.



One year has passed since I assumed the position of Audit and Supervisory Committee member in September 2022. I have been involved in the finance and accounting of many companies as a certified public accountant. In particular, corporate finance is one of my strengths and an important point of view in my decisions as an outside director. In addition, being a woman, I think I am also expected to play a role in terms of diversity. From this term, I have also become a member of the Nomination and Compensation Advisory Committee. I would like to brace myself and work harder. In our company, which is expanding into new areas, clear evaluation indicators, such as the comparative examination of profitability in each area, are important for the optimal allocation of management resources. All directors, including managing directors, must always be aware of the responsibilities to be assumed including management indicators. I would like to make efforts to improve corporate value, including reconfirmation of such awareness as an Audit and Supervisory Committee member.

## I Corporate Governance

7-2

## Corporate Governance Policy and Structure

### Basic Policy

In order to achieve continuous stable growth and expand corporate value, we believe that it is necessary to speed up decision-making and increase the transparency of management. As such, management has placed the enhancement of corporate governance as a priority issue and is working to improve corporate governance by focusing on the development of internal control systems, complying with laws, regulations, and the Articles of Incorporation, strengthening risk management, ensuring the timely and fair disclosure of information, and enhancing the executive officer system.

### Promotional Structure

Asahi Intecc has adopted a system of a company with an audit and supervisory committee to further strengthen its corporate governance starting with the enhancement of the supervisory and monitoring functions of the Board of Directors and members of the Board as well as to increase corporate value over the medium to long term through these efforts. By appointing a number of outside directors and granting voting rights at the Board of Directors' meetings to Directors that are Audit and Supervisory Committee members, including multiple outside directors, we have determined that supervisory and monitoring functions have been strengthened, that this will further enhance and strengthen the corporate governance structure, and that it will contribute to the improvement of our corporate value. Our Board of Directors consists of nine Directors (excluding Directors who are Audit and Supervisory Committee members) and three Directors who are Audit and Supervisory Committee members, and of the 12 Directors, six Directors (46.2% of the total Directors) are outside directors who are considered independent Directors that have no conflict of interests with general shareholders as required by the Tokyo Stock Exchange.

### Board of Directors

Asahi Intecc's Board of Directors consists of a total of 12 members, including nine Directors excluding Directors who are

Audit and Supervisory Committee members

(Chairperson/President & CEO Masahiko Miyata, Executive Vice President and COO Kenji Miyata, Senior Executive Director Tadakazu Kato, Executive Director Munechika Matsumoto, Director Yoshinori Terai, Director Mizuho Ito, Director Makoto Nishiuchi, Outside Director Kiyomichi Ito, and Outside Director Takahiro Kusakari) and three Directors who are Audit and Supervisory Committee members (Outside Director Ryuji Tomida, Outside Director Yasunari Hanano, and Outside Director Ryoko Fukaya). The Board of Directors has the function of deliberating and deciding on important matters such as management policies and supervising the execution of operations, with emphasis on speediness, efficiency, and transparency in management. The Board of Directors meetings are held once a month as a regular meeting and extraordinary meetings are held flexibly as necessary.

### Audit and Supervisory Committee

Asahi Intecc has an Audit and Supervisory Committee as it is a company with an audit and supervisory committee. The Audit and Supervisory Committee consists of three Audit and Supervisory Committee members, who are outside directors (Chairperson/Outside Director Yasunari Hanano, Outside Director Ryuji Tomida, and Outside Director Ryoko Fukaya), which audits the legality and appropriateness of decision-making by Directors regarding the execution of their duties, the establishment and operation of internal control systems, and the methods and results of audits by accounting auditors, and evaluates and decides whether or not to appoint or dismiss accounting auditors. At the 46th Annual General Meeting of Shareholders held on September 29, 2022, in order to further enhance the independence of the Audit and Supervisory Committee, all members of the Audit and Supervisory Committee were appointed from independent outside directors. In addition, in case the statutory number of directors who are Audit and Supervisory Committee members is insufficient, one Director who is a substitute Audit and Supervisory Committee member was appointed.

### Nomination and Compensation Advisory Committee

The structure of the Nomination and Compensation Advisory Committee shall be composed of three or more members who are Directors selected through resolution by the Board of Directors and the majority of the members shall be selected from among independent outside directors, and such independent outside directors shall include at least one Director who is an Audit and Supervisory Committee member. The Nomination and Compensation Advisory Committee deliberates on the composition of the Board of Directors, policies and standards for the selection and dismissal of Directors, and basic policies and compensation amounts for Directors (excluding Directors who are Audit and Supervisory Committee members) in response to the Board of Directors' consultation, and reports the results of its deliberations to the Board of Directors.

### Business Liaison Committee

Our company has introduced an executive officer system to clarify responsibilities for business execution and speed up the decision-making process. The Business Liaison Committee, which consists of managing directors (President & CEO Masahiko Miyata, Executive Vice President and COO Kenji Miyata, Senior Executive Director Tadakazu Kato, Executive Director Munechika Matsumoto, Director Yoshinori Terai, Director Mizuho Ito, Director Makoto Nishiuchi), and executive officers (Ippei Yugawa, Yuichi Iizuka, Toshiya Osawa, Yukio Watanabe, Yo Nobuta, Kazuo Chiba, Yasuyuki Kawahara, Kazuhito Ishihara, Hideki Tamura, Tomoya Eguchi), holds a monthly meeting in order to deliberate on important matters related to business operations, report on execution results, and share information across the Company. General Manager of the Internal Audit Office attends the Business Liaison Committee as an assistant to the Audit and Supervisory Committee, and collects information necessary for the audit duties by the Audit and Supervisory Committee and shares it with the Audit and Supervisory Committee.

## Corporate Governance

7-2

## Strengthening corporate governance

### ➤ Status of Election of Directors

In accordance with Asahi Intecc's rules and regulations, the Nomination and Compensation Advisory Committee shall deliberate on the matters requested by the Board of Directors, have a discussion based on the report to the Board of Directors, and then the Directors shall be determined at the General Meeting of Shareholders upon the nomination of candidates by the Board of Directors. The nomination of Directors shall be based on their performance in their respective areas of responsibility, their ample expertise and insight into corporate management, and their specializations. In accordance with Asahi Intecc's rules and regulations, the election or dismissal of executive directors and Directors shall be decided at Board of Directors' meetings. Of these, the election or dismissal of executive directors shall be examined and decided based on the report of the Nomination and Compensation Advisory Committee. Furthermore, in the unlikely event that the dismissal of a Director is objectively deemed appropriate owing to violation of laws, regulations, and the Articles of Incorporation, etc. or owing to significant damage to Asahi Intecc's corporate value, the Nomination and Compensation Advisory Committee shall deliberate on the matter requested by the Board of Directors. Thereafter, the matter shall be sufficiently deliberated at a Board of Director's meeting and then be proposed to the General Meeting of Shareholders, where the matter shall be settled.

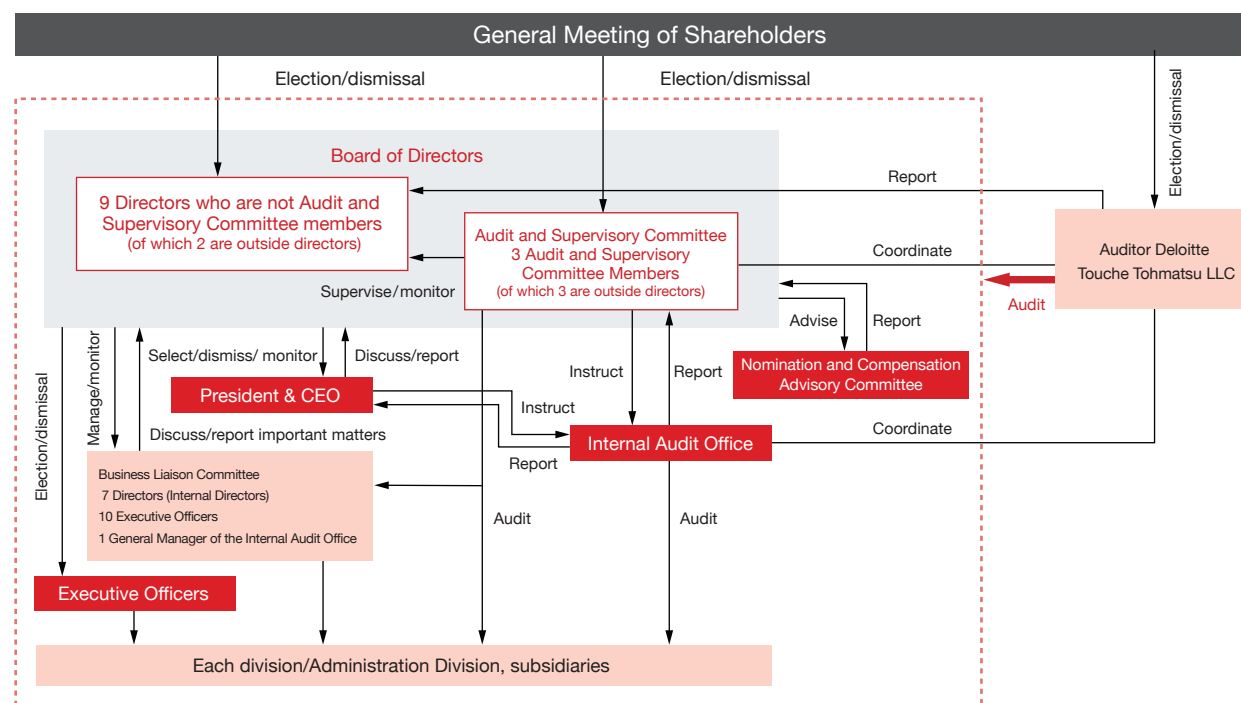
### ➤ Status of Evaluating the Effectiveness of the Board of Directors

Asahi Intecc believes that the Board of Directors as a whole has been effective because its Directors, who have diverse experience and knowledge, examine each proposal from a variety of perspectives and because the structure ensures that matters pointed out by outside directors, which includes Audit and Supervisory Committee members, are reflected upon resolution. In terms of analyzing and

evaluating the effectiveness of Board of Directors' meetings, from the perspective of improving the functions of Board of Directors, the operations and proceedings of the Board of Directors are discussed when necessary at Board of Directors' meetings and among Directors, and improvements are made to the operations, etc., of the Board of Directors and other matters as appropriate, and Asahi Intecc has confirmed that the Board of Directors is effective in its current form and operations.

### ■ Corporate Governance Structure

FYE June 2023



## Corporate Governance

7-2

### Remuneration of Directors

#### Details of the Policy for Determining the Amounts of Remuneration of Officers or the Method of Calculating the Amounts, and the Method of Determining Said Policy

At the 40th Annual General Meeting of Shareholders held on September 28, 2016, the total annual amount of Director remuneration was determined to be a maximum of ¥1,000 million (including not more than ¥100 million for outside directors) for Directors (excluding Directors who are Audit and Supervisory Committee members), and a maximum of ¥40 million for Directors who are Audit and Supervisory Committee members, and each Director's remuneration is determined pursuant to the following policy within the limits of this total amount. The number of Directors (excluding Directors who are Audit and Supervisory Committee members) elected at the 40th Annual General Meeting of Shareholders was nine (of which two are outside directors) and the number of Directors who are Audit and Supervisory Committee members was three. The Board of Directors of the Company has passed a resolution on the following policy. The Board of Directors of the Company has confirmed that the method of determining the details of individual remuneration of Directors (excluding Directors who are Audit and Supervisory Committee members) pertaining to FYE June 2023, as well as the content of the determined remuneration, are in line with the following policy.

#### 1) Policy on Determining the Overall Remuneration of Directors (excluding Directors Who Are Audit and Supervisory Committee Members)

The remuneration of Directors (excluding Directors who are Audit and Supervisory Committee members) shall be determined by the Board of Directors upon receiving reports from the Nomination and Compensation Advisory Committee (composed of three or more members who are Directors selected through resolution by the Board of Directors and the majority of the members shall be selected from among independent outside directors, and such independent outside directors shall include at least one Director who is an Audit and Supervisory Committee member) so that the total amounts of the base remuneration, the portion of performance-linked remuneration (director bonuses commensurate with short-term results), and the portion of remuneration for share purchase (linked to improvements in long-term performance) fall within the total amount of remuneration

determined by a General Meeting of Shareholders resolution. In FYE June 2023, the Board of Directors requested the above to the Nomination and Compensation Advisory Committee and received the report on the result deliberated at the committee.

#### 2) Policy on Determining the Amounts of the Portion of Base Remuneration and the Portion of Remuneration for Share Purchase (Linked to Improvements in Long-Term Performance), Which Are Components of Remuneration of Directors (excluding Directors Who are Audit and Supervisory Committee Members)

As for the portion of base remuneration and the portion of remuneration for a share purchase (linked to improvements in long-term performance), the payment amount shall be determined in consideration of Director's position, duties, tenure, and the state of the Asahi Intecc Group.

#### 3) Policy on Determining the Amount of Portion of Performance-Linked Remuneration (Director Bonuses Commensurate with Short-Term Results), Which Is a Component of Remuneration of Directors (excluding Directors Who Are Audit and Supervisory Committee Members)

The portion of performance-linked remuneration (director bonuses commensurate with short-term results) is paid in consideration of each Director's position, duties, and tenure, provided that the consolidated performance of Asahi Intecc is expected to significantly exceed the sales and profit plans disclosed to the

public, using a portion of the excess as the source of remuneration.

#### 4) Policy on Determining the Timing of Remuneration of Directors (excluding Directors Who Are Audit and Supervisory Committee Members)

The portion of base remuneration and the portion of remuneration for a share purchase (linked to improvements in long-term performance) are paid monthly. If the portion of performance-linked remuneration (director bonuses commensurate with short-term results) is to be paid, the payment is made once a year within three months from the end of a fiscal year.

#### 5) Policy on Determining the Ratio of Portion of Base Remuneration, Portion of Remuneration for Share Purchase (Linked to Improvements in Long-Term Performance), and Portion of Performance-Linked Remuneration (Director Bonuses Commensurate with Short-Term Results), Which Are Components of Remuneration of Directors (excluding Directors Who Are Audit and Supervisory Committee Members), in Individual Remuneration of Directors

The ratio of remuneration is determined by the Board of Directors (President and Representative Director, who has been delegated in accordance with 6) below) upon receiving reports from the Nomination and Compensation Advisory Committee. In FYE June 2023, the Board of Directors requested the above to the Nomination and Compensation Advisory Committee and received the report on the result deliberated at the committee.

■ **Director remuneration** Total amount of remuneration, etc., by type of Director, total amount of remuneration, etc., by type of remuneration, and number of eligible Directors

Type of Director	Total amount of remuneration, etc. (million yen)	Portion of base remuneration	Portion of remuneration for share purchase	Portion of performance-linked remuneration	Number of eligible Directors (persons)
Director (excluding Audit and Supervisory Committee members and outside directors)	411	375	35	-	7
Director (Audit and Supervisory Committee members) (excluding outside directors)	4	3	0	-	1
Outside Directors	38	35	3	-	7
Total	454	415	39	-	15

(Note 1) Portion of remuneration for share purchase is remuneration which is linked to improvement in long-term performance.

(Note 2) Portion of performance-linked remuneration is director bonuses commensurate with short-term results.

(Note 3) The above descriptions include the remuneration during service for two Directors (excluding Directors who are Audit and Supervisory Committee members) and one Director (who is Audit and Supervisory Committee member) who retired at the 46th Annual General Meeting of Shareholders held on September 29, 2022.



## Corporate Governance

7-2

### 6) Policy on Determining the Content of Individual Remuneration of Directors (excluding Directors Who are Audit and Supervisory Committee Members)

President & CEO Masahiko Miyata, who has been delegated the authority by the Board of Directors, determines the amounts of the portion of base remuneration, the portion of remuneration for share purchase (linked to improvements in long-term performance) and the portion of performance-linked remuneration (director bonuses commensurate with short-term results) paid to each individual, in compliance with the basic policy passed by a resolution of the Board of Directors upon receiving reports from the Nomination and Compensation Advisory Committee. The reason for the delegation to the President & CEO is because the President & CEO, who is in a position to oversee the business execution of the entire Company and maintain a complete picture of the Company's performance, is best suited to evaluate each Director. In FYE June 2023, the resolution of the above basic policy was made based on the report of the committee in response to a request from the Board of Directors.

### 7) Remuneration of Directors Who Are Audit and Supervisory Committee Members

Remuneration for Directors who are Audit and Supervisory Committee members is determined through negotiations by Directors who are Audit and Supervisory Committee members, within the limits of total amount of remuneration determined by a General Meeting of Shareholders resolution.

### Director Training (Inside and Outside Directors)

Asahi Intecc provides appropriate opportunities to attend seminars required for Directors (excluding those who are Audit and Supervisory Committee members) to perform their duties. In addition, if there are important legal amendments, systemic changes, etc., the relevant departments will provide them with appropriate information while opportunities to attend external

seminars will also be provided at the expense of Asahi Intecc. Directors who are Audit and Supervisory Committee members endeavor to acquire knowledge continuously by becoming members of the Japan Audit & Supervisory Board Members Association, etc.

Moreover, at meetings, etc., where all Directors are present, training and discussions take place on Asahi Intecc's management, human resource system, compliance, ESG, insider training policies, etc.

### Successor Training (Succession Plan)

Concerning matters related to the succession plan, the Nomination and Compensation Advisory Committee deliberates on the appropriateness of the plan and periodically reviews candidates, etc., and reports the deliberation results to the Board of Directors and submits opinions when necessary.

### Governance of Asahi Intecc Group

Our Group is composed of Asahi Intecc, eight domestic subsidiaries (three consolidated subsidiaries and five non-consolidated subsidiaries), and fourteen overseas

subsidiaries (all consolidated subsidiaries).

In accordance with Asahi Intecc's and its subsidiaries' regulations on administrative authority and rules for managing related parties, each subsidiary is required to, depending on the content, receive Asahi Intecc's approval or report on matters, including matters related to management policies and management strategies, budgets, business performance, important decisions, litigations, other necessary matters, etc. In addition, Asahi Intecc promotes an integrated approach to risk management and compliance management by dispatching Asahi Intecc's Directors or employees to subsidiaries as Directors, to ensure compliance with laws, regulations, and other rules, and each subsidiary's Director reports monthly to Asahi Intecc's Director and General Manager of the Administration Division concerning the existence and details of any matters causing significant damage to subsidiaries, any violations of laws, regulations, or the Articles of Incorporation, or any other important matters concerning compliance, and further, important matters discussed at the subsidiaries' board of directors' meetings are reported monthly to Asahi Intecc's Board of Directors.

