

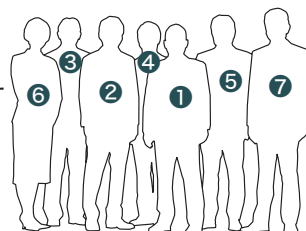
7-2 Corporate Governance

List of Officers

» Internal Directors



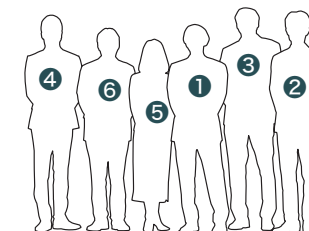
- ① Kenji Miyata, President & CEO
- ② Masahiko Miyata, Chairman and Director
- ③ Munechika Matsumoto, Executive Director
- ④ Makoto Nishiuchi, Executive Director
- ⑤ Yoshinori Terai, Director
- ⑥ Mizuho Ito, Director
- ⑦ Kazuhito Ishihara, Director



» Outside Directors



- ① Kiyomichi Ito, Outside Director
- ② Takahiro Kusakari, Outside Director
- ③ Akihiro Taguchi, Outside Director
- ④ Ryuji Tomida, Outside Director
(Audit and Supervisory Committee Member)
- ⑤ Ryoko Fukaya, Outside Director
(Audit and Supervisory Committee Member)
- ⑥ Shigeki Moriguchi, Outside Director
(Audit and Supervisory Committee Member)



7-2 Corporate Governance

List of Directors and Executive Officers (after resolution at General Meeting of Shareholders held on September 26, 2024)

**Chairman and Director**
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 in expectation of his further contributions going forward, given his oversight of the Group's entire business and his promotion of balanced management.

November 1994 Joined the Company
General Manager of Planning Office, Supervisory Division
December 1995 Director
General Manager of Corporate Planning Department
March 1999 Executive Director
Assistant to General Manager of Medical Division
General Manager of Production Engineering Department
July 2000 General Manager of Medical Division
September 2001 Senior Executive Director
September 2003 Director of ASAHI INTECC HANOI CO., LTD. (current position)

March 2004 Executive Vice President and Representative Director
March 2006 President & CEO of CompassMed Integration Co., Ltd.
August 2006 Director of ASAHI INTECC HANOI CO., LTD. (current position)
June 2007 CEO of ASAHI INTECC THAILAND CO., LTD.
September 2009 President & CEO
President & CEO of Filmecc Co., Ltd.
July 2016 Director of Filmecc Co., Ltd.
April 2023 President & CEO of Magnaire Co., Ltd. (current position)
September 2024 Chairman and Director (current position)

**President & CEO**
Kenji Miyata

Mr. Kenji Miyata is well versed in production technology for stainless steel processing, the source of the Company's technology, for many years. He has assisted the President & CEO in overall management as Executive Vice President and COO as well as promoted the reconstruction of acquired companies and shown leadership in the Medical Division in recent years. He assumed the position of President & CEO on September 1, 2024. He has been elected as Director in expectation of his further contributions going forward.

April 1993 Joined the Company
January 1997 Executive Vice President and Director of ASAHI INTECC THAILAND CO., LTD.
July 1997 Director
August 2002 Deputy General Manager of Device Division
General Manager of Quality Assurance Department
October 2004 Director of ASAHI INTECC THAILAND CO., LTD.
July 2006 General Manager of Device Division
July 2009 Director of GMA Co., Ltd.
September 2010 Executive Director
July 2011 President & CEO of ASAHI INTECC GMA Co., Ltd.
September 2013 President & CEO of TOYOFLEX Corporation
President & CEO of TOYOFLEX CEBU CORPORATION
January 2015 Director of ASAHI INTECC THAILAND CO., LTD. (current position)
Director of ASAHI INTECC HANOI CO., LTD.

July 2015 President and Director of ASAHI INTECC HANOI CO., LTD.
September 2015 Executive Vice President and Director
July 2016 General Manager of Quality Assurance Division
Chairperson and Director of ASAHI INTECC HANOI CO., LTD. (current position)
September 2016 Executive Vice President and COO
July 2017 Director of TOYOFLEX CEBU CORPORATION (current position)
July 2018 Director of FICUS Co., Ltd.
July 2020 General Manager of Device Business Division
May 2022 Director of walkley Inc. (current position)
September 2022 Director of Filmecc Co., Ltd.
Director of Nihon Chemical Coat Co., Ltd.
January 2023 President & CEO of LAKE R&D Inc.
July 2024 General Manager of Production Division
September 2024 President & CEO (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 Takashi 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 Director**
Makoto Nishiuchi

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 Deputy General Manager 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.

October 2005 Joined the Company
July 2008 Deputy Group Manager of Medical Research and Development Group, Medical Division
May 2010 Group Manager of Research and Development Group, Medical Division
July 2015 Executive Officer
July 2016 Director of ASAHI INTECC USA, INC. (current position)
January 2017 Chief Research and Development Officer, Medical Division
October 2017 Senior Executive Officer
July 2018 Director of RetroVascular, Inc. (currently ASAHI Medical Technologies, Inc.) (current position)
September 2018 Director (current position)
July 2019 General Manager of Medical Brand Business Unit of Medical Division (current position)
July 2022 Chief Digital Officer (current position)
July 2024 Deputy General Manager of Medical Division
September 2024 Executive Director (current position)
General Manager of Medical Business Division (current position)

**Director**
Yoshinori Terai

Mr. Yoshinori Terai has been engaged in the Overseas Sales Unit for medical devices for many years and has contributed to the Company's global development. Leveraging his broad perspective and extensive network, he currently serves as General Manager of the New Business Development 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.

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 President & CEO of Filmecc USA, Inc. (current position)
July 2021 President & CEO of Pathways Medical Corporation (current position)
Director of Rev.1 Engineering, Inc. (current position)
April 2023 Director of Magnaire Co., Ltd. (current position)
December 2023 President & CEO of ASAHI Medical Technologies, Inc. (current position)

**Director**
Mizuho Ito

As General Manager of the 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
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 and CFO (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)

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List of Directors and Executive Officers (after resolution at General Meeting of Shareholders held on September 26, 2024)



Director
Kazuhito Ishihara

Since joining the Company, Mr. Kazuhito Ishihara has consistently been engaged in the Medical Division and has 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 Executive Officer and Deputy Supervisor of Research and Development of the Medical Brand Business Unit of 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.

February 2018 Joined the Company
February 2018 Supervisor of Medical Research and Development, Medical Division
September 2018 Executive Officer
September 2019 Deputy Supervisor of Research and Development of Medical Brand Business Unit of Medical Division (current position)
September 2019 General Manager of Clinical Development Office of Medical Division
July 2024 Deputy General Manager of Research Division (current position)
September 2024 Director (current position)



Director (Outside)
Kiyomichi Ito

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.

April 1974 Joined Toyota Motor Sales Co., Ltd. (currently TOYOTA MOTOR CORPORATION)
August 1985 Section Head of Engineering Section, Overseas Planning Department and Section Chief of System Planning Section of TOYOTA MOTOR CORPORATION
January 1994 Secretary seconded to Toyota Motor Manufacturing Canada, Inc.
January 1999 Chief of Marine Business Division of TOYOTA MOTOR CORPORATION
July 2000 Chief of Americas Sales Department of TOYOTA MOTOR CORPORATION
July 2002 President of Toyota Kirloskar Auto Parts Pvt. Ltd.
March 2008 Professor at School of Management, Chukyo University
September 2013 Outside Director of the Company (current position)
April 2015 Visiting Professor at School of World Englishes, Chukyo University
April 2023 Senior Adviser to the CEO of YUKEN INDIA, LTD.



Director (Outside)
Takahiro Kusakari

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 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.

July 2007 Joined SBI Real Marketing Co., Ltd.
October 2008 Joined Sawakami Asset Management Inc.
November 2010 Fund Manager of Sawakami Asset Management Inc.
January 2013 Chief Investment Officer of Sawakami Asset Management Inc.
June 2015 Director and Chief Investment Officer of Sawakami Asset Management Inc.
July 2022 Joined Sawakami Holdings, Inc.
September 2022 Outside Director of the Company (current position)
March 2023 Joined Japan Catalyst, Inc.
June 2023 Director and Co-President of Japan Catalyst, Inc. (current position)



Director (Outside)
Akihiro Taguchi

Mr. Akihiro Taguchi has supervised the management of the Company and offered suggestions for improving the Company's corporate value, based on his ample experience and broad insight of the medical industry, including serving as President and Representative Director of Olympus Medical Systems Corp. He has been elected as 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 management going forward.

April 1980 Joined Olympus Optical Co., Ltd. (currently Olympus Corporation)
June 2010 Corporate Executive Officer of Olympus Corporation
April 2012 Senior Corporate Managing Officer of Olympus Corporation
President and Representative Director, Olympus Medical Systems Corp.
April 2013 Outside Director of Sony Olympus Medical Solutions Inc.
April 2015 Head of Sales & Marketing Group and Business Management Officer of Medical Business of Olympus Corporation
June 2015 Director and Senior Corporate Managing Officer of Olympus Corporation
April 2019 Executive Officer and COO of Olympus Corporation
April 2020 Executive Officer and CTO of Olympus Corporation
July 2022 Adviser of HCL JAPAN LTD. (current position)
August 2022 Independent Director of SATORI ELECTRIC CO., LTD. (current position)
September 2023 Outside Director of the Company (current position)

Directors Who are Audit and Supervisory Committee Members



Audit and Supervisory
Committee Member (Outside)
Ryuji Tomida

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.

October 2001 Registered with Nagoya Bar Association (currently Aichi Bar Association)
Joined Higashi Sakura Law Firm
April 2006 Part-Time Lecturer at Law Department, Nagoya University of Economics
December 2006 Nagoya Municipal Advisor (current position)
October 2007 Opened Tomida & Yamauchi Law Firm (currently Yomei Law Office)
April 2010 Member of Research Office of Aichi Bar Association
April 2011 Part-Time Lecturer at Aichi Law School
May 2011 Member of Japan Federation of Bar Associations Inquiry System Committee (current position)
April 2013 Member of Kasugai City Information Disclosure & Personal Information Protection Committee
April 2016 Vice President of Aichi Bar Association
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
December 2021 Public Interests Member of Aichi Prefectural Labour Relations Commission (current position)
June 2024 Member of Aichi Prefectural Land Expropriation Commission (current position)



Audit and Supervisory
Committee Member (Outside)
Ryoko Fukaya

Ms. Ryoko Fukaya appropriately fulfills 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 providing advice for and checking on the Company's business execution. She has been elected as an Outside Director who is an Audit and Supervisory Committee member in expectation of her further contributions going forward.

October 1999 Joined Chuo Audit Corporation
April 2003 Registered as a Certified Public Accountant
August 2007 Joined KPMG AZSA LLC
April 2011 Opened Ryoko Fukaya Accounting Office
June 2016 Secretary of Tokai Association, the Japanese Institute of Certified Public Accountants
March 2017 Registered as a Certified Tax Accountant
June 2019 Chairwoman of the Public Relations Committee of the Japanese Institute of Certified Public Accountants Tokai Association
November 2021 Auditor of Fuji Logitech Holdings, Inc. (current position)
September 2022 Outside Director of the Company (Audit and Supervisory Committee Member) (current position)
April 2023 Auditor of Incorporated Educational Institution Sugiyama Jogakuen (current position)
July 2023 Part-Time Lecturer at Graduate School of Management, Kyoto University (current position)
August 2023 Member of The Specialist Committee of Investigation and Research Committee, Japanese Institute of Certified Public Accountants (current position)



Audit and Supervisor
Committee Member (Outside)
Shigeki Moriguchi

Mr. Shigeki Moriguchi is deemed appropriate to fulfill the duties of an Outside Director who is an Audit and Supervisory Committee Member such as providing advice for and checking on the Company's business execution, using his wide-ranging knowledge of overall corporate management based on ample experience at financial institutions, think tanks, and consulting firms. Accordingly, he has been elected as an Outside Director who is an Audit and Supervisory Committee Member.

April 1981 Joined The Tokai Bank, Ltd. (currently MUFG Bank, Ltd.)
March 2001 Deputy General Manager of Operations Planning Division of Mitsubishi Tokyo Financial Group, Inc. (currently Mitsubishi UFJ Financial Group, Inc.)
November 2006 Member of the Board, General Manager of ShinNagoya Ekimae Branch of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.)
June 2011 Managing Executive Officer of Mitsubishi UFJ Research and Consulting Co., Ltd.
April 2019 Managing Director of Aichi-ken Credit Guarantee Corporation
June 2021 Part-time Audit & Supervisory Board Member of Credit Guarantee Service Inc.
April 2022 Advisor of Aichi-ken Credit Guarantee Corporation
September 2022 Substitute Audit and Supervisory Committee Member of the Company
September 2024 Outside Director of the Company (Audit and Supervisory Committee Member) (current position)

List of Executive Officers (as of October 1, 2024)

Tadakazu Kato, Senior Executive Officer
Yuichi Iizuka, Senior Executive Officer
Yo Nobuta, Senior Executive Officer
Ippei Yugawa, Executive Officer
Toshiya Osawa, Executive Officer
Kazuo Chiba, Executive Officer
Yasuyuki Kawahara, Executive Officer
Hideki Tamura, Executive Officer
Tomoya Eguchi, Executive Officer
Gen Nakashima, Executive Officer
Shinjiro Ootani, Executive Officer
Tatsuji Higashi, Executive Officer
Kazuaki Inukai, Executive Officer

7-2 Corporate Governance

■ Skills Matrix

Name	Position in the Company		Management	R&D Clinical development	Manufacturing technology	Global expansion	Industry knowledge - medical devices	Industry knowledge - industrial devices	Quality assurance pharmaceutical affairs	Finance & accounting	Risk management & legal affairs	Personnel management Human resource development	DX/IT	M&A	Equity market IR	ESG	Nomination and Compensation Advisory Committee	Gender
Masahiko Miyata	Chairman and Director		●	●		●	●						●		●		●	Male
Kenji Miyata	President & CEO		●	●	●			●	●		●	●			●		●	Male
Munechika Matsumoto	Executive Director			●	●			●								●		Male
Makoto Nishiuchi	Executive Director			●			●		●				●					Male
Yoshinori Terai	Director					●	●							●				Male
Mizuho Ito	Director									●	●			●	●	●		Female
Kazuhito Ishihara	Director			●	●		●		●									Male
Kiyomichi Ito	Outside Director	Independent (Outside)	●			●												Male
Takahiro Kusakari	Outside Director	Independent (Outside)	●												●	●	●	Male
Akihiro Taguchi	Outside Director	Independent (Outside)	●				●		●									Male
Ryuji Tomida	Outside Director (Audit and Supervisory Committee Member)	Independent (Outside)									●	●		●			●	Male
Ryoko Fukaya	Outside Director (Audit and Supervisory Committee Member)	Independent (Outside)								●	●			●			●	Female
Shigeki Moriguchi	Outside Director (Audit and Supervisory Committee Member)	Independent (Outside)	●							●	●	●						Male

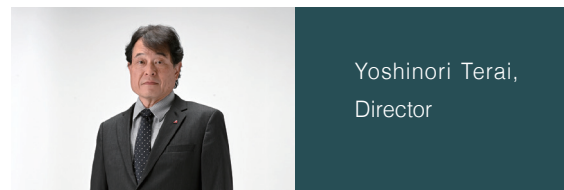
7-2 Corporate Governance

Message from Officers



Munechika Matsumoto,
Executive Director

Since its founding, Asahi Intecc has been committed to integrated in-house production. The Company's founding began with the manufacture of ultra-fine stainless steel wire ropes for driving used in OA equipment and the automobile market, but by incorporating technologies, such as wire drawing and twisting of stainless steel, extrusion molding of resin, and torque processing, into the Company, it is still able to manufacture highly reliable, high-quality products with higher technological capabilities and high added value. These processing technologies have also led to the development of highly functional, safe, and high-quality products for our company's mainstay medical devices such as guide wires. With regard to market needs, in addition to the demand for products with higher functions, safety, and high quality, environmental regulations have recently become stricter, and manufacturing that meets these regulations is also required. We would like to continue the in-house development of materials to meet increasingly stringent environmental regulations and the development of elemental technologies for high-performance, safe, and high-quality products demanded by the market. By doing so, we will maintain our strength in integrated in-house production that has been handed down since our foundation and continue to manufacture products that meet market needs.



Yoshinori Terai,
Director

I am in charge of new business development, and I am responsible for discovering new business opportunities to promote the growth of our company and developing business based on those opportunities. Focusing on new markets and technologies that are expected to grow in the future, we plan and promote the introduction of technologies and new business that will bring sustainable growth. By discovering new business development that will become the future pillar of our company, and by introducing innovative technologies of other companies through alliances and technology acquisitions and merging them into our company's core technologies, we will develop higher value-added products and create new business. Among the different types of business, I believe that the smart medical device* business will play an important role in the future development of medical care. Asahi Intecc has a deep-rooted DNA that values technological exploration and challenge, and this is the source of our growth. I would like to contribute to the future of medical care by continuing to respect the Company's culture, passing it on to the next generation, and challenging new fields and technologies to develop new businesses unique to Asahi Intecc.

*Smart medical devices: A generic term for innovative products that add functional value to our guidewires, catheters, and other products by adding new technologies such as sensors.



Kazuhito Ishihara,
Director

I really like Asahi Intecc as a manufacturer. The reason for this is that the Company's technologies and products continue to help patients around the world and help medical professionals. I feel very fortunate to be in a position where I can actually feel it. I have been involved in the medical equipment industry for about 40 years in all. While medical care itself is patient-friendly and medical technology continues to advance, the environment surrounding the industry is far from flat. Medical economics are in question, regulations are being tightened worldwide, and major issues and burdens, such as material restrictions and environmental measures, must continue to be resolved. Our company needs the strength to boldly confront and overcome these challenges. The Company will continue to take measures not only to grow but also to become a truly strong company, including the search for unmet medical needs, speedy development that accurately captures the essence of clinical needs, strengthening clinical development to obtain evidence, and a global production and stable supply system. I want to fulfill my responsibility of saving patients and increasing our corporate value so that we can enjoy the pleasure of working with pride as a manufacturer and as a tough but warm company.

7-2 Corporate Governance

Message from Officers



Kiyomichi Ito,
Outside Director

Asahi Intecc is a company whose primary mission is to reduce the burden on patients as much as possible through the use of catheter technology. Based on this technology, the Company also contributes to the provision of robotics and industrial materials. The remarkable growth in sales in recent years is proof that the Company is operating properly.

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 further evolution of management. In order to sustain the growth of Asahi Intecc, I recognize that Outside Directors, who are in a position of monitoring 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 this 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.



Takahiro Kusakari,
Outside Director

As an Outside Director representing minority shareholders, I discuss capital efficiency and competitive strategies to improve corporate value at our company's Board of Directors. I also raise issues regarding response to risks and succession plans, and discuss ways to continue sustainable growth.

Asahi Intecc is one of the few companies that have continued to grow nonlinearly amid concerns about the Japanese economy and the deterioration of competitiveness of manufacturing companies. We have also been praised for our active use of the capital market. Looking at stock prices in terms of earnings per share (EPS) and price earnings ratio (PER) shows that expectations for the Company are high. In order to meet these expectations, further sales and profit growth are required. We need to strengthen the cardiovascular field of our core business and expand the fields into peripheral, abdominal, neuro and gastrointestinal products, and steadily expand our market share there. To this end, R&D expenditures and investment in facilities and human resources are essential, and it is important to improve the return on capital and upgrade capital raising. I will devote myself to making the Company capable of steady growth even in times of uncertainty.



Akihiro Taguchi,
Outside Director

One year has passed since I assumed the position of Outside Director in September 2023. Asahi Intecc has achieved remarkable growth by leveraging its outstanding manufacturing capabilities to take on the challenge of developing medical devices, particularly guide wires. Medical devices now account for 90% of our sales, making us one of the few global medical device manufacturers in Japan.

I have been engaged in the medical business for Olympus Corporation for the past 42 years. In the medical equipment business, I believe it is important to meet the needs of medical professionals, develop unique products, and make those products the de facto standard in the field. In order to achieve this, it is necessary to strengthen not only development and manufacturing but also marketing, quality, sales, and other comprehensive capabilities of the entire company. In addition, because the development of medical devices takes a long time, a strategic roadmap for allocating management resources is extremely important.

In order to achieve sustainable growth in a rapidly changing environment, we need to further advance these areas. As an Outside Director, I will utilize my experience in the medical business to contribute to a part of our company's sustainable growth and increase corporate value.

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Message from Officers



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

In September 2018, I was newly elected as an Outside Director serving as an Audit and Supervisory Committee member, and this is my seventh year. I think our company has continued to grow and change during this time. This attitude of not being afraid of change seems to be the key to continued growth.

Speaking of changes, two years ago the Audit and Supervisory Committee decided not to appoint full-time Audit and Supervisory Committee members to enhance their independence. I think this was also a drastic change. I believe that my role in our company, where there is no full-time Audit and Supervisory Committee members, is important because my career at the company has become longer and my understanding of the company has deepened.

Human resources are essential to the growth of the company, and I think the attractiveness of Asahi Intecc is its wealth of human resources. In order to value this wealth of human resources, I will continue to listen to the voices of the employees, knowing that it is also the duty of Audit and Supervisory Committee members to protect their comfortable working environment. In the face of change, compliance is a value that must not be changed. As a lawyer, I will fulfill my duties with high ethical standards.



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

In September 2022, I was elected as an Outside Director serving as Audit and Supervisory Committee member, and this is my third year in the position. Using my career working as a certified public accountant and my knowledge of corporate finance in academia, I am carrying out my duties.

As a member of the Audit and Supervisory Committee, I had many opportunities to learn about the Company's corporate culture and tacit knowledge. Our company's employees draw on their extensive knowledge and experience in their respective fields of expertise to constantly take on new challenges and pursue higher results. I feel our company's seriousness and relentless pursuit of technology. On the other hand, high technological capabilities and in-house R&D may sometimes lead to the risk of a slow response to change. However, Asahi Intecc continues to grow by maintaining an excellent balance among high technological capabilities, the challenge of innovation, and a sense of speed. As an Audit and Supervisory Committee member, I will continue to make efforts to enhance corporate value by monitoring the balance among the deepening of existing business, the creation of new business, and the sense of speed in business.



Shigeki Moriguchi,
Outside Director
(Audit and Supervisory
Committee Member)

I was elected as an Audit and Supervisory Committee member (Outside Director) in September 2024. Having worked at a financial institution and a consulting firm, I have gained experience in areas such as sales, planning, human resources, and management. In recent years, I have played a part in management.

In the course of executing my duties, I have worked with many companies and public institutions, and for the past 10 years or so, I have been involved in exchanges among business executives, marketing work, and the management of various organizations focused on supporting startup companies.

Going forward, I will fully utilize the experience and knowledge I have gained through these operations and activities to fulfill my duties as an Outside Director serving as an Audit and Supervisory Committee member. I will also pay close attention to social trends and changes in industry and the economy, and strive to live up to the trust of our stakeholders.

7-2 Corporate Governance

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 ten

Directors (excluding Directors who are Audit and Supervisory Committee members) and three Directors who are Audit and Supervisory Committee members, and of the 13 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 13 members, including ten Directors excluding Directors who are Audit and Supervisory Committee members (Chairperson/President & CEO Kenji Miyata, Chairman and Director Masahiko Miyata, Executive Director Munechika Matsumoto, Executive Director Makoto Nishiuchi, Director Yoshinori Terai, Director Mizuho Ito, Director Kazuhito Ishihara, Outside Director Kiyomichi Ito, Outside Director Takahiro Kusakari and Outside Director Akihiro Taguchi) and three Directors who are Audit and Supervisory Committee members (Outside Director Ryuji Tomida, Outside Director Ryoko Fukaya, and Outside Director Shigeki Moriguchi). 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 Ryuji Tomida, Outside Director Ryoko Fukaya, and Outside Director Shigeki Moriguchi), 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. 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

Our company has a Nomination and Compensation Advisory Committee.

The structure of the Nomination and Compensation Advisory Committee shall be composed of three or more

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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 consists of a total of five members: Chairperson/Outside Director Ryuji Tomida, Chairman and Director Masahiko Miyata, President & CEO Kenji Miyata, Outside Director Takahiro Kusakari and Outside Director Ryoko Fukaya. 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.

» Management Executive Committee

Our company has introduced an executive officer system to clarify responsibilities for business execution and speed up the decision-making process. The Management Executive Committee, which consists of Managing Directors (Chairman and Director Masahiko Miyata, President & CEO Kenji Miyata, Executive Director Munechika Matsumoto, Executive Director Makoto Nishiuchi, Director

Yoshinori Terai, Director Mizuho Ito, and Director Kazuhito Ishihara), and executive officers (Ippei Yugawa, Tadakazu Kato, Yuichi Iizuka, Toshiya Osawa, Yo Nobuta, Kazuo Chiba, Yasuyuki Kawahara, Hideki Tamura, Tomoya Eguchi, Gen Nakashima, Shinjiro Ootani, Tatsuji Higashi and Kazuaki Inukai), 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 Management Executive 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.



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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.

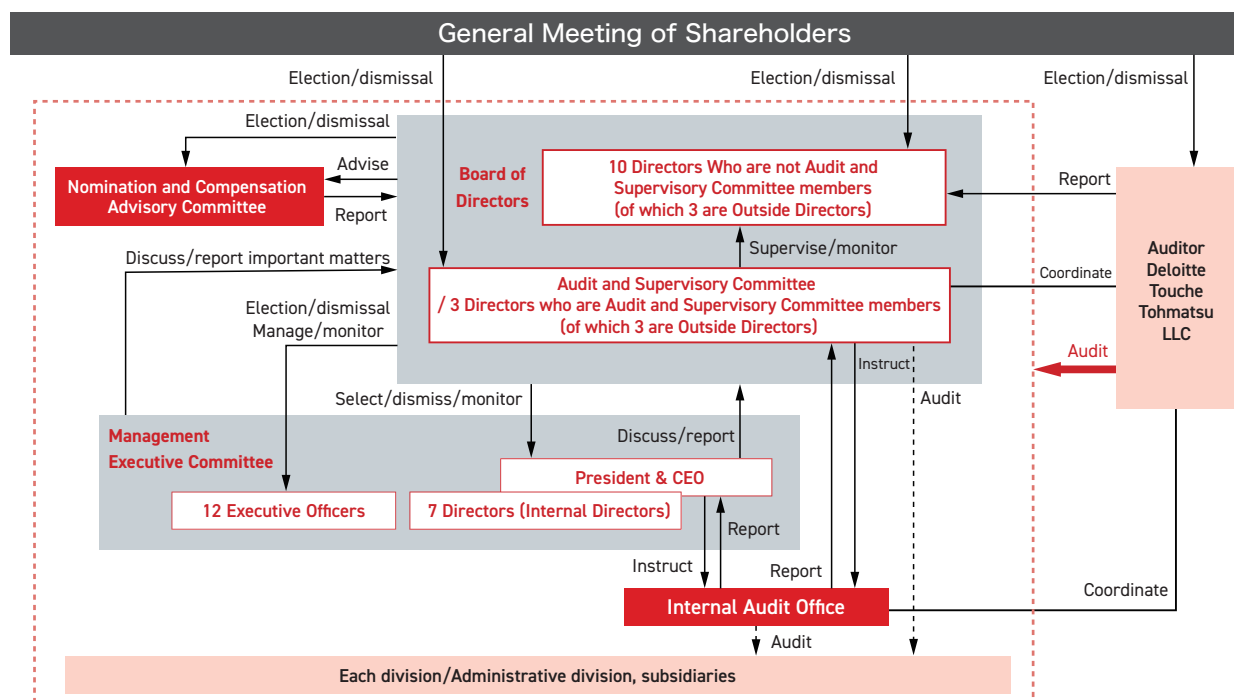
Status of Evaluating the Effectiveness of the Board of Directors

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 in the resolutions. In terms of analyzing and evaluating the effectiveness of Board of

Directors' meetings, from the perspective of improving the functions of the 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

As of September 2024



7-2 Corporate Governance

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 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 the fiscal year under review, 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 2024, 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)

■ 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 (person)
Director (excluding Audit and Supervisory Committee members and Outside Directors)	658	381	36	240	7
Director (Audit and Supervisory Committee members) (excluding Outside Directors)	—	—	—	—	—
Outside Directors	49	39	3	6	6
Total	707	421	40	246	13

(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.

7-2 Corporate Governance

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 the 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 2024, 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.

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

The President & CEO, 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 2024, 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.

7-2 Corporate Governance

Director Training (Internal 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 trading policies, risk management, 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. In September 2024, a successor candidate who had been nurtured through a succession plan was appointed as the new President of our company. We are continuing to nurture new successor candidates.

Governance of Asahi Intecc Group

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

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, as well as the existence and details of disputes and administrative actions, and further, important matters discussed at the subsidiaries' Board of Directors' meetings are reported monthly to Asahi Intecc's Board of Directors.