

# 2024 Integrated Report





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## Editorial Policy

This report is intended to report on matters concerning the sustainable growth of the SJC Group and to improve our initiatives further while communicating with all relevant stakeholders. This report also serves as a corporate introduction, reporting on the Group's philosophy, business activities, products, and other information.

## Reference Guideline

- Integrated Reporting Framework, IFRS Foundation
- Guidance for Collaborative Value Creation 2.0, Ministry of Economy, Trade and Industry
- Environmental Reporting Guidelines (Fiscal 2018 Version), Ministry of the Environment
- SDG Compass
- Task Force on Climate-related Financial Disclosures (TCFD)

## Scope of This Report and Period Covered

Sekisui Jushi Corporation and consolidated domestic and overseas group companies  
FY 2023

Note: Material matters also cover before and after FY 2023.

**Date of Publication** August 2024

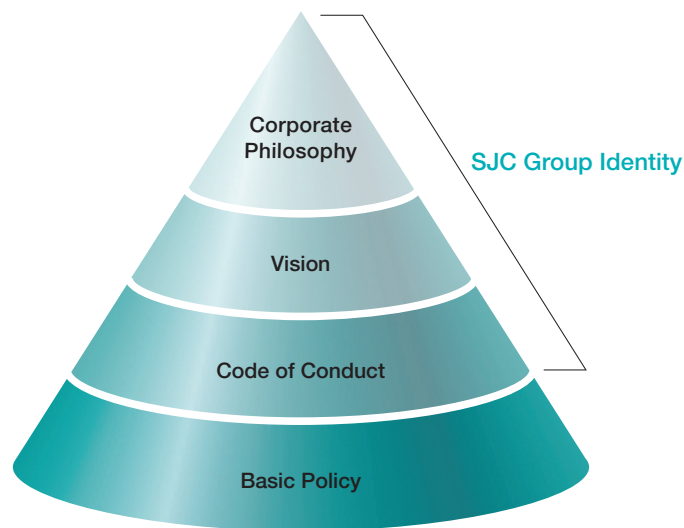
**Department Responsible for Publication** Legal & Public Relations Department

**Disclaimer Regarding Forward-Looking Statements** All forward-looking statements in this report are based on information available at the time of preparation, with no guarantees or promises as to their accuracy or completeness, and are subject to change due to future changes in the business environment and other factors.



## Corporate Philosophy

The SJC Group is committed to becoming a corporate group that contributes to the safety, security, and environment of society by creating valuable products and services based on composite technologies.



## Vision

We aim to become a corporate group committed to creating valuable products and services that support the safety, security, and comfort of people worldwide and to contributing to realizing a sustainable society, thereby earning the trust and inspiring people everywhere.

## Group Slogan and Statement

### Shaping a Safer, More Comfortable Tomorrow.

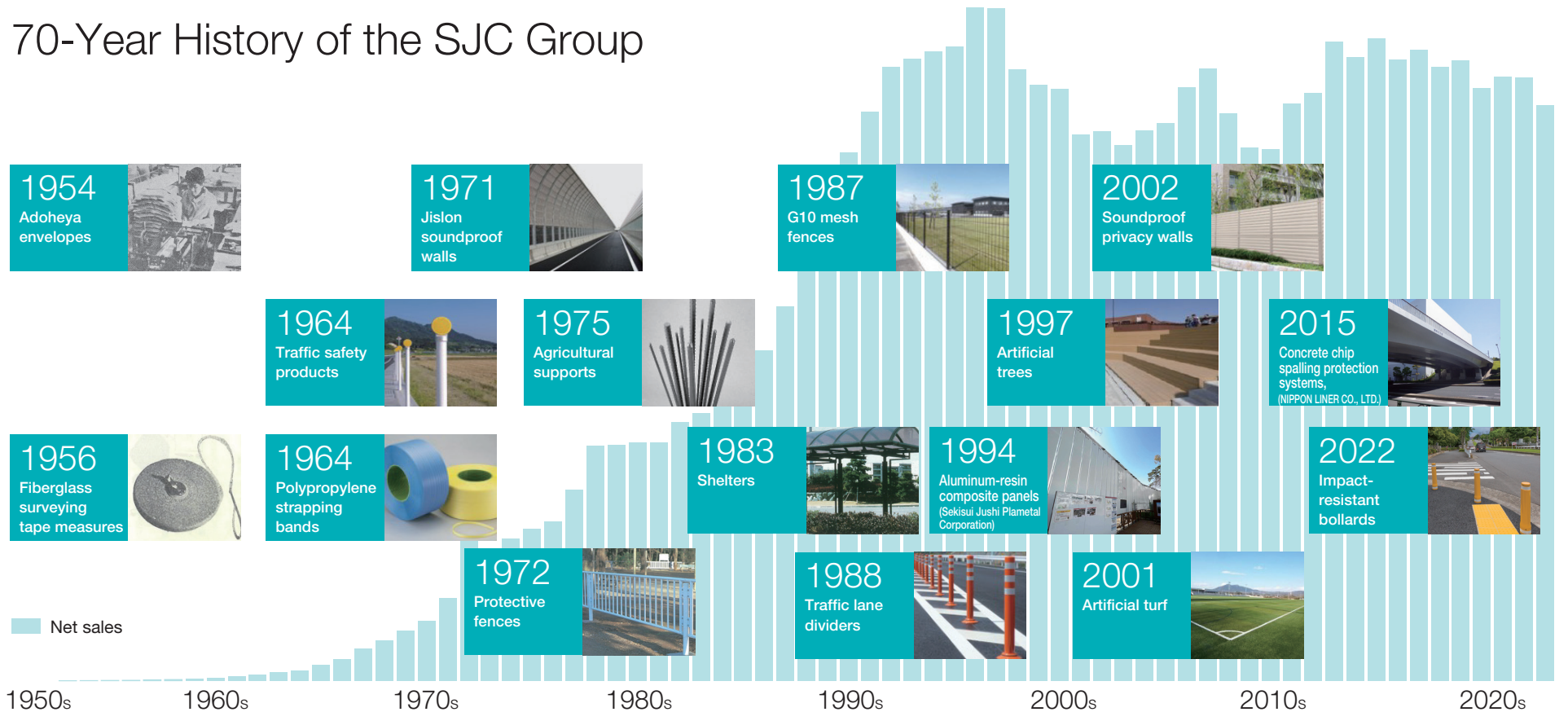
Pioneering innovative solutions for a safer, more comfortable world, our expertise in combining materials and technologies empowers us to address challenges across sectors, from transportation and disaster prevention to soundproofing, accessibility, and agriculture.

We are committed to creating sustainable communities where people thrive.

**SEKISUI  
JUSHI**



# 70-Year History of the SJC Group



In 1954, Adoheya Shiko Corporation was founded. We created adhesive envelopes, tape measures, belts, and ropes using existing technology and ingenuity.

We developed a variety of new businesses and products tailored to customer needs. We expanded overseas.

In 1970, the company name was changed to Sekisui Jushi Corporation. In 1971, we were listed on the Osaka Securities Exchange Second Section. In 1973, we were listed on the Tokyo Stock Exchange Second Section and strengthened our financial base as a company.

In 1986, we changed our listing to the Tokyo Stock Exchange First Section and Osaka Securities Exchange First Section. We developed the G10 mesh fence and traffic lane dividers, which are our main products today. We improved the quality of our conventional products, and a majority of our products had the top market share.

We expanded into new business sectors including artificial trees and turf.

We shifted our focus to M&A and other initiatives to build a stronger group.

In 2022, we changed our listing to the Tokyo Stock Exchange Prime Section.



Head office and plant at the time of establishment

(See page 42 for more a detailed history.)



Listed for the first time



Shiga Plant



Dream Way performance verification testing track (scheduled to be fully renovated in FY 2025)



WEMAS Group

● 1962: Opened Hirakata Plant (Shut down in 2004)

● 1968: Opened Tsuchiura Plant  
● 1971: Opened Shiga Plant  
● 1972: Opened Ishikawa Plant

● 1987: Opened Ryuo Plant

● 1990: Opened R&D Plaza  
● 1990: Opened Tsukuba Plant and Hiroshima Tojo Plant  
● 1993: Established Dream Way  
● 1994: Sekisui Jushi Plametal Corporation joined the Group

● 2015: NIPPON LINER CO., LTD joined the Group  
● 2023: EXTILE CO., LTD. joined the Group  
● 2024: WEMAS joined the Group



# Overview of Our Business

## Main Products in the Public Sector

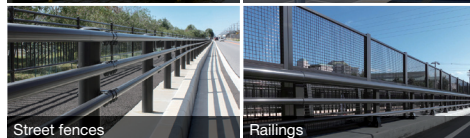
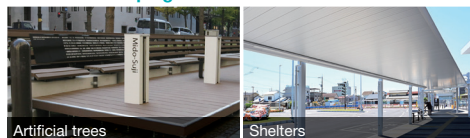
### Urban Environment Business



### Traffic Environment-related Business



### Urban Landscaping Business



### Sports Facility Products Business



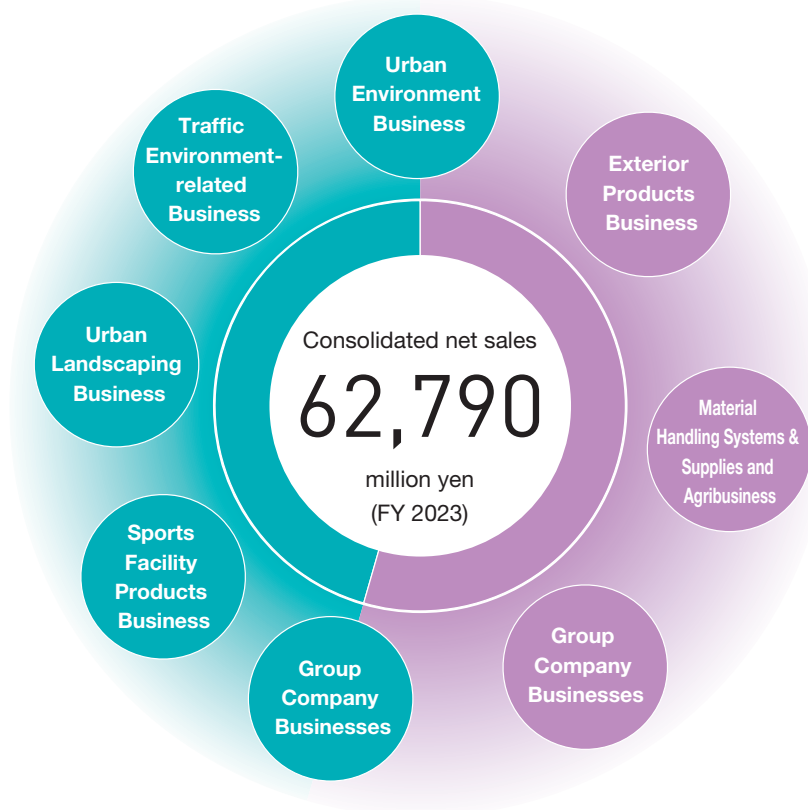
### Group Company Businesses



NIPPON LINER CO., LTD

WEMAS Group

We are building trust through manufacturing that utilizes composite technologies to contribute to safety, security, and environmental preservation.



## Public Sector

Net sales composition **45.8%**  
Net sales **28,729** million yen

## Private Sector

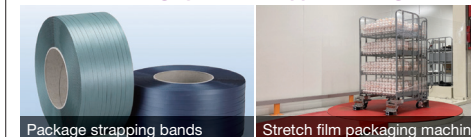
Net sales composition **54.2%**  
Net sales **34,060** million yen

## Main Products in the Private Sector

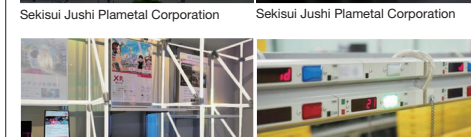
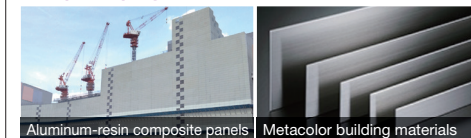
### Exterior Products Business



### Material Handling Systems & Supplies and Agribusiness



### Group Company Businesses

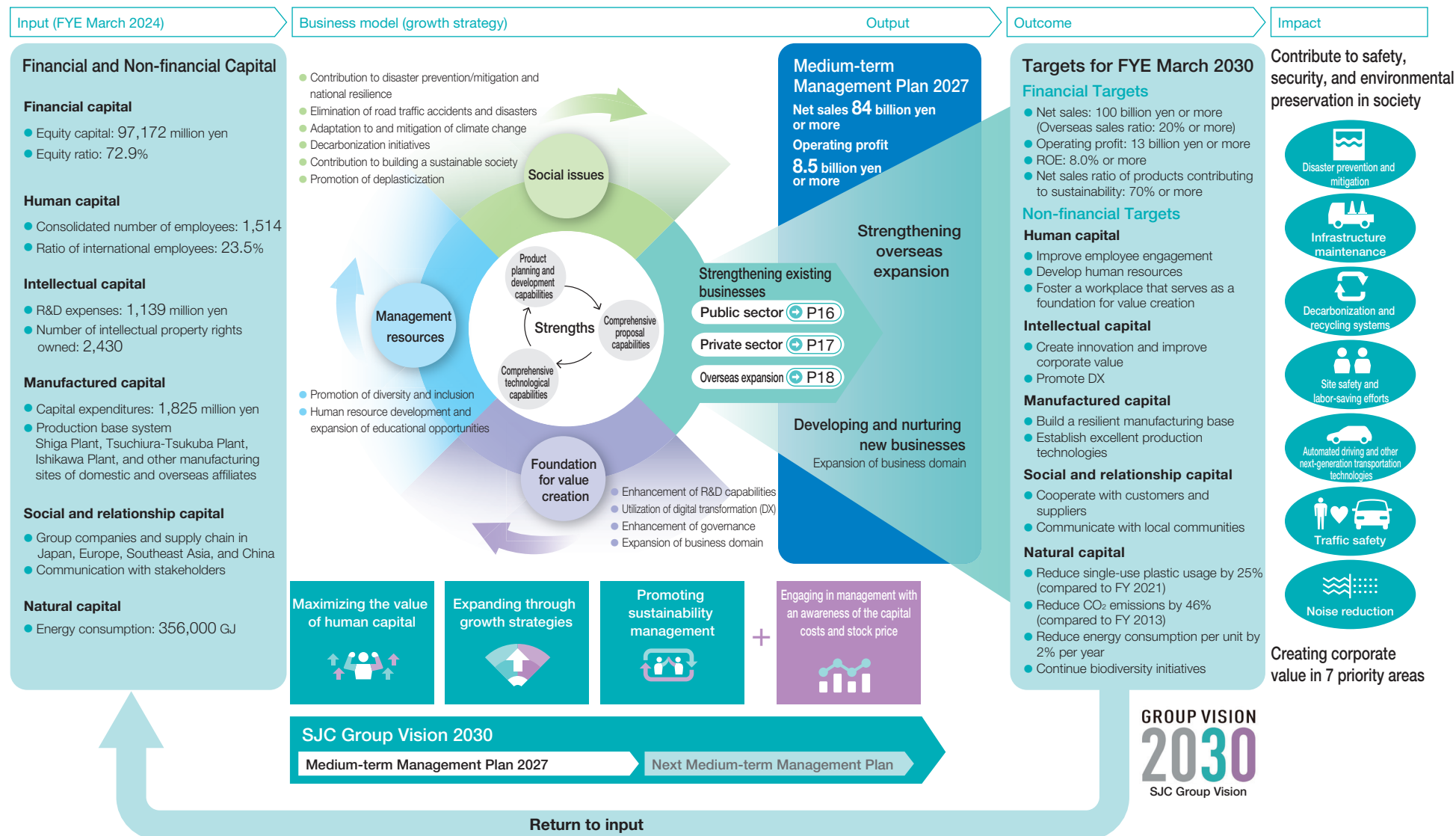


EXTILE CO., LTD.

Sanel Polymer Corporation

# Value Creation Process

## Bringing safety and comfort to society.





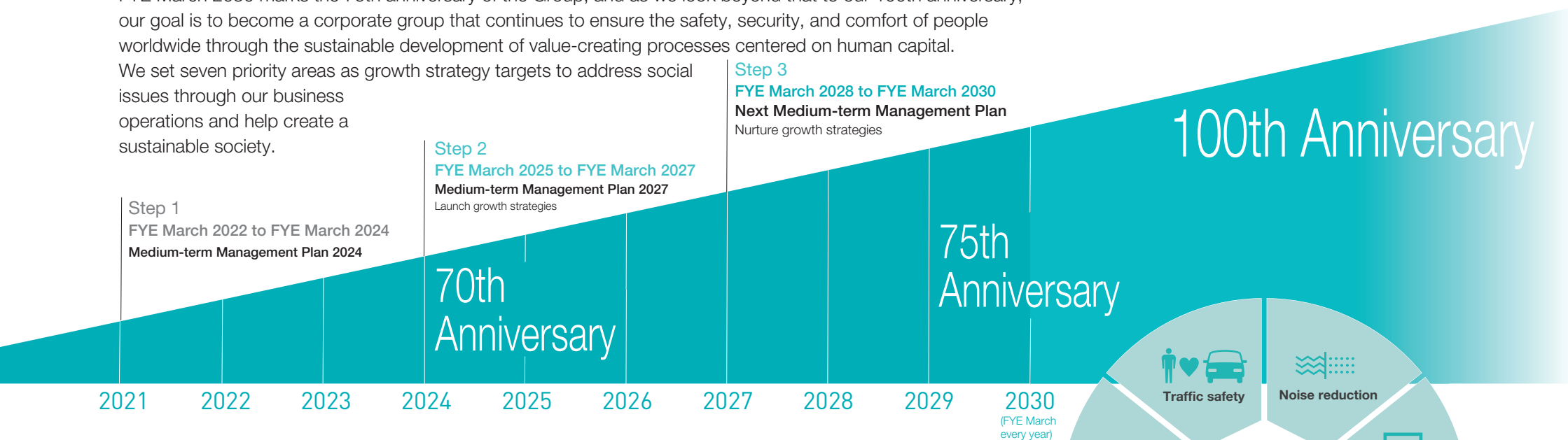
# SJC Group Vision 2030

## Creating a vision for the future as we look toward our 100th anniversary

In April 2023, we created SJC Group Vision 2030, a long-term vision culminating in the fiscal year ending March 31, 2030.

FYE March 2030 marks the 75th anniversary of the Group, and as we look beyond that to our 100th anniversary, our goal is to become a corporate group that continues to ensure the safety, security, and comfort of people worldwide through the sustainable development of value-creating processes centered on human capital.

We set seven priority areas as growth strategy targets to address social issues through our business operations and help create a sustainable society.



### Three basic policies of SJC Group Vision 2030



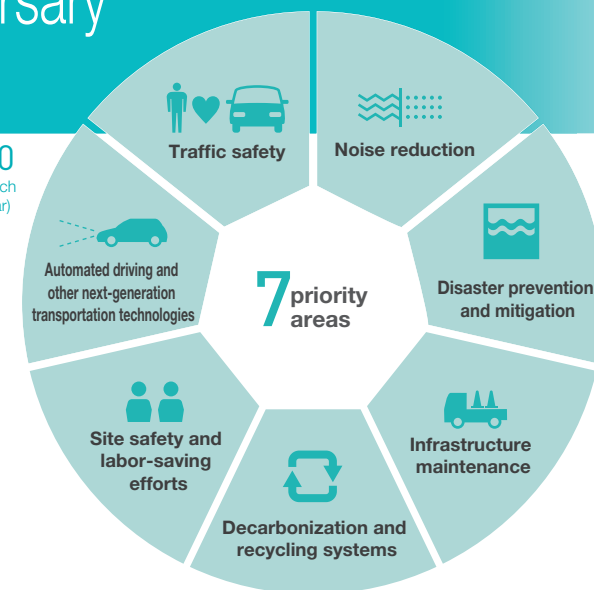
Maximizing  
the value of  
human capital



Expanding  
through  
growth strategies



Promoting  
sustainability  
management



See our website for more information on SJC Group Vision 2030. [🔗](#)

Message from the President

# Launching Medium-term Management Plan 2027, a new growth strategy to realize the long-term SJC Group Vision 2030



President and Representative Director,  
Chief Executive Officer

馬場浩志

## Continuing to improve our corporate value while placing Human Resources First

Since assuming the role of CEO on April 1, 2022, I have consistently emphasized to our employees and officers that our priority is placing Human Resources First, followed by executing our growth strategy. Our vision is to support the safety, security, and comfort of people worldwide in order to realize a sustainable society, and to achieve this, we have established the three policies of maximizing the value of human capital, expanding through growth strategies, and promoting sustainability management as part of the SJC Group Vision 2030.

In May 2024, we announced our Medium-term Management Plan 2027, which adds a fourth policy of engaging in management with an awareness of capital costs and stock price.

Going forward, we will actively promote effective investments as we aim to become a 100-year company with sustainable growth.



## Reorganization based on challenges and results from the previous Medium-term Management Plan

As we look back on the previous Medium-term Management Plan 2024, we regret not meeting our performance targets. In particular, although the business environment in the public sector was more challenging than expected, the main reason consolidated net sales, the source of our profits, fell short of expectations was due to the lack of sufficient measures to increase the top line (consolidated net sales). To address this, in FY 2023, we carried out two M&As both domestically and internationally. Although profit will be affected by the amortization of goodwill, we will aim to steadily increase our top line in FY 2024 and beyond.

In terms of shareholder returns, we continued to increase dividends, actively acquired treasury shares, and made significant changes to the shareholder composition, leading to a historic turning point for the Company in FY 2023.

As part of our Medium-term Management Plan 2027, we carefully analyzed our challenges to date and defined key strategies for future growth. We started by strengthening management with an awareness of capital costs and stock price. We will establish a financial plan and policy to continue strategic investments and shareholder returns, and work to improve capital efficiency. Although we made steady progress in improving the treatment and compensation of employees, promoting mid-career recruitment, and improving

the workplace environment based on our policy of Human Resources First, we regret not further accelerating investment in human capital. Going forward, we will further recruit and retain talent, and maximize the value of human capital. In addition, to ensure sustainable growth, we will further promote DX initiatives, such by improving the business management and operational management processes. In terms of our organizational structure, we established a structure with six headquarters that have clearly defined roles and responsibilities in order to achieve our Medium-term Management Plan 2027.

Business Headquarters – Public Sectors is responsible for our public sector business. Business Headquarters – Private Sectors is responsible for our private sector business. Business Headquarters – The Growth Drivers works together with these two business headquarters, driving overseas

business and new business creation. Production & Engineering Headquarters strengthens production technology to add higher value to our products. Corporate Headquarters – Human Capital Management further accelerates efforts to maximize value of human capital. Corporate Headquarters – Management Strategy & Planning is responsible for company-wide management and financial strategies as well as strengthening our internal control system. Together, these headquarters work to achieve our plans.

## Investing in human capital and sustainable growth while building a foundation for a 100-year company

In November 2024, the Company will celebrate the 70th

### Outstanding issues in Medium-term Management Plan 2024

- Shift in awareness to financial planning and cost of capital
- Clarification of management's stance for sustainable growth
- Increase in sales profits and higher added value
- M&A and synergy creation
- Implementation of sustainability management

### Future top priorities

- Improve capital efficiency
- Recruit and retain talent, and maximize the value of human capital
- Implement growth strategies at an early stage while preparing for the future
- Incorporate sustainability elements into management
- Build an organization befitting a 100-year company

anniversary of its founding. As we reach this historic turning point, we are deeply grateful for the support and trust of our customers and business partners over the years as well as the efforts and dedication of all our employees. We look forward to becoming a 100-year company.

To build the foundation for this, we are investing in human capital and growth for the future. First, in terms of human capital investment, we are investing in training in accordance with our Human Resource Development Policy. This includes increasing mid-career recruitment, reviewing our training and personnel system, and enhancing employee engagement.

In addition, we are working to improve the R&D environment for innovation creation. We will completely renovate the Dream Way performance verification testing track at Shiga Plant, and our affiliate, NIPPON LINER CO., LTD., is continuing with its plans to open the Technology Innovation

Center in Tochigi Prefecture in FY 2025. In this way, we are creating the seeds to new technologies and services and working to develop new products and services for the future.

### Strengthening existing businesses for the next-generation

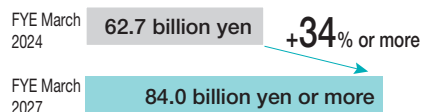
In terms of our existing businesses, the public sector, which is made up of a large number of road-related products, continues to face an extremely challenging environment due to a decrease in new construction plans for roads in Japan, budget cuts, postponements, prolonged construction periods, and other factors. However, under the Japanese government's Fundamental Plan for National Resilience, a budget has been appropriated for the maintenance, repair, and disaster prevention and mitigation of the critical transport infrastructure as well as traffic safety measures for

daily-use roads and school routes. As such, we will continue to propose reliable solutions to help resolve these social issues.

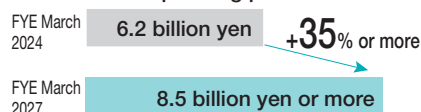
As roads and the functions required of our products installed in roads evolve with advancements in mobility, we aim to enhance and offer new functionalities and services through IoT, building on the basic functions traditionally provided by our products. To accelerate the establishment of this technology for this purpose, we will expand our network through capital alliances, collaborations, cooperation, and other opportunities with partner companies, start by developing traffic safety products as the core, and then promote the development of products compatible with next-generation transportation technologies in anticipation of an autonomous driving society in the future. The integration of IoT into products will start with the deployment of traffic safety products, as previously mentioned, but we will also focus on expanding that to private sector products and work on developing various platforms.

#### Targets and three-year growth rate

##### Consolidated net sales



##### Consolidated operating profit



#### Five initiatives over three years

Accelerate overseas expansion (expand traffic safety business)

Enhance sales and development of products contributing to sustainability

Strengthen existing technologies and acquire new technologies

Shift market and business domain

Specialize in key regions

### Actively acquiring and introducing new technologies

Our direction for developing core technology can be classified into two categories: updating existing core technology and acquiring new technology. Regarding updates to existing core technology, our research and



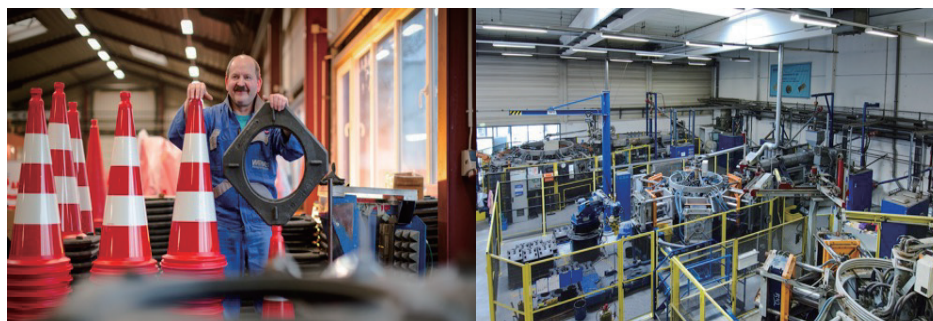
production departments are working together to evolve surface treatment and coating technologies, which have been the foundation of our products for many years, to make them more environmentally friendly. In terms of acquiring new technology, in addition to the previously mentioned IoT, we are looking into radio wave control technology and acoustic technology. We are conducting research and development on radio wave control technology to create unique radio wave absorbing panels that prevent interference in areas with various types of radio waves, for use in process management at plant sites, shipping and receiving management in the apparel industry, and other uses. Acoustic technology is a key elemental technology that makes up the core of our products and is used in soundproof walls in the public sector and soundproof privacy walls (fences with soundproofing function) in the private business sector. Going forward, we will work to improve acoustic control technology, achieve both lightweight design and high acoustic performance in products, and expand installation opportunities by enhancing the sound insulation performance in the low-frequency range, which has been previously difficult to achieve. In addition, we will continue to strengthen our core products and business fields by appropriately incorporating new technology to our own technologies. We are also working to develop the electric power-related infrastructure nationwide, which is a new field for the Company, and to that end, we are developing and cultivating products and

expanding into this field as a new business. We are also investing in sustainable production equipment. By aggressively developing elemental technology, we will evolve and deepen our core technologies, such as resin molding, metal processing, and surface treatment, while building a sustainable competitive advantage. At the same time, we will introduce environmentally friendly equipment, optimize production and logistics sites, and implement BCP measures, thereby building a resilient framework and system for future business expansion.

### Strengthening the Group's capabilities domestically and overseas

Amid our efforts to strengthen existing businesses, Business Headquarters – The Growth Drivers, which was newly established in 2023, has begun several initiatives aimed at growing the Group both domestically and overseas in the future. One such initiative was the acquisition of the

management rights of the German WEMAS Group. In Europe, automobiles are still the main mode of transportation, and an extensive network of highways stretches through the various countries, creating continuous demand for road maintenance and repair, which is expected to generally remain stable in the future. WEMAS Group is known as one of the top three manufacturers of temporary traffic safety products in Germany, providing its products also in France, Benelux, and Scandinavia. Based in Germany, the company is positioned to benefit from the government's plans to steadily allocate budgets for the maintenance and repair of the Autobahn, allowing it to focus on this area for consistent growth. Looking ahead, Jislon (Europe) B.V, a Netherlands-based group company, is deploying permanent traffic safety products such as convex mirrors, Pole Cone traffic lane dividers, and bollards throughout Europe, and we will work quickly to create synergies between Jislon and WEMAS.



The WEMAS Group was founded in 1971 and mainly provides road barricades, visual guides for construction, and other “temporary” traffic safety products not offered by Sekisui Jushi Corporation.

Domestically, we acquired the management rights of EXTILE CO., LTD., a manufacturer of exterior products in Fukui Prefecture. This company utilizes its polystyrene resin foam extrusion technology, which our company does not offer, to manufacture and sell exterior products and fences primarily for individual houses. The foam material enables the company to provide unique, distinctive products that are lightweight and easy to process on site. We carefully examine M&A opportunities to create synergies in this way by incorporating new elemental technologies into our Group.

### Making our workplaces a safe, secure, and healthy environment for everyone

As a basic premise of our sustainability management, we are creating and enhancing an environment where employees can work safely, securely, and with solid social welfare benefits. We are steadily relocating sales headquarters and sales offices to locations with consideration to disaster prevention measures, and we are conducting earthquake-resistance inspections at all production sites including affiliates. Furthermore, in March 2024, we were recognized as a 2024 Health Outstanding Organization (large enterprise category). In addition, we conduct engagement surveys to get honest feedback from



employees so that we can make further improvements in the future. We will continue to promote efforts to maximize the value of human capital while embracing the belief that people are at the core of the company.

### Steady implementation of sustainability management

As part of our efforts to promote sustainability management, in addition to oversight by the Board of Directors, the SJC Group Sustainability Promotion Committee, which consists of myself and other members of the management team, plays a central role in setting non-financial KPIs for human resources, the environment, and other areas, and steadily implements initiatives to achieve these KPIs. During the

period of the previous Medium-term Management Plan 2024, we achieved our CO<sub>2</sub> emission reduction target as well as our target ratio of consolidated net sales of products contributing to sustainability, which we positioned as products to help solve various social issues, including environmental problems.

In terms of environmental conservation, we are focusing on efforts to achieve a decarbonized society, circular economy, and biodiversity conservation through our business activities going forward. As part of our biodiversity conservation efforts, the Shiga Plant and Logistics Center in Shiga Prefecture were recognized by the Ministry of the Environment as “Nationally Certified Sustainably Managed Natural Sites” in FY 2023. We dedicate biodiversity conservation areas within the grounds of these facilities,

### Promoting sustainability management

Key implementation item:  
Incorporate sustainability elements into management

- **Increase in profit through products contributing to sustainability**
  - Add “EX” to internal certification of products contributing to sustainability
- **Initiatives related to global environmental conservation**
  - Contribute to realizing a decarbonized society
  - Help build a circular economy
  - Contribute to conserving biodiversity

We offer overall proposal of products contributing to sustainability in six fields





where we promote steady activities to maintain the ecosystems and provide educational opportunities for future generations while contributing to global environmental conservation.

### Improving profitability while optimizing capital efficiency

As a key direction of our financial strategy, we have been working to improve profitability while optimizing our capital structure. By investing in the future, we aim to boost the

motivation of employees and officers and implement our growth strategy, and this has been supported by many investors through ongoing dialogue. In terms of our rate on return on equity (ROE), we will work to improve profitability and optimize our capital structure by setting a target ROE of 7% or higher in Medium-term Management Plan 2027 so as to achieve our target ROE of the SJC Group Vision 2030 of 8% or higher as soon as possible. In addition, we aim to achieve a price book-value ratio (P/B ratio) of 1 or higher as soon as possible. In an effort to achieve this, we will set out a clear shareholder return policy and continue to expand it.

Regarding dividends, we will continue to maintain or increase progressive dividends, aiming to achieve a consolidated dividend payout ratio of 40% or higher by the fiscal year ending March 31, 2030. We aim to achieve a total return ratio of 100% or higher, which includes treasury share acquisition, during the period of Medium-term Management Plan 2027 (until March 31, 2027). In addition, we will further accelerate efforts to reduce cross-shareholdings. During the period of Medium-term Management Plan 2027, we will focus efforts on optimizing our capital structure.

#### Management with an awareness of capital costs and stock price

Key implementation item: Improve capital efficiency



##### Total return ratio policy

We aim to maintain a total return ratio of 100% or higher, which includes dividends of surplus and treasury share acquisition until March 31, 2027.

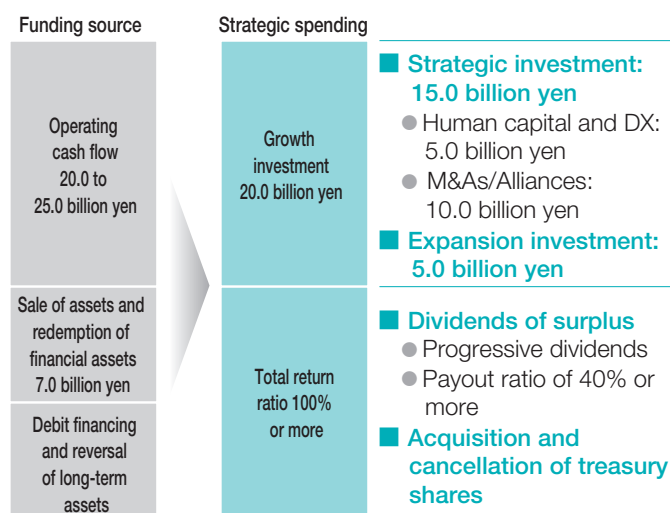
##### Dividend policy

During the period of the SJC Group Vision 2030 (until March 31, 2030), we will carry out progressive dividends as a basic policy and will aim to maintain a consolidated dividend payout ratio of 40% or higher.

##### Reduction of cross-shareholdings

We will further accelerate efforts to reduce cross-shareholdings.

#### Cash allocation in Medium-term Management Plan 2027



# Basic Policy and Priority Measures of Medium-term Management Plan 2027

## Maximizing the value of human capital



### Recruit and retain talent, and maximize the value of human capital

- Revise the personnel system
  - Revamp the grading, evaluation, and remuneration systems
- Reform the organizational structure
  - Create a safe and secure workplace
  - Improve employee engagement
- Implement well-being management
- Promote D&I, etc.
- Strengthen human resource development

## Building an organization befitting a 100-year company



### Build a foundation for enhanced sustainable value through human resources

- Improve the R&D environment for innovation creation
- Strengthen corporate governance
- Revamp the IoT infrastructure
- Strengthen the manufacturing infrastructure

## Expanding through growth strategies



### Implement growth strategies at an early stage while preparing for the future

- Strengthen existing businesses
  - Rebuild regional strategies in key regions
- Enhance development and sales of products contributing to sustainability
- Develop new businesses
  - Expand solutions business
- Strengthen R&D, etc.
- Expand overseas operations

## Promoting sustainability management



### Incorporate sustainability elements into management

- Improve ratio of products contributing to sustainability to consolidated net sales
- Enhance decarbonization initiatives
- Strengthen initiatives to reduce single-use plastic usage



## Engaging in management with an awareness of capital costs and stock price



### Improve capital efficiency

- Achieve optimal capital structure
- Change shareholder return policy
- Achieve sustainable cash allocation
- Strengthen dissemination of IR information, create constructive dialogue with shareholders and investors, etc.

## Financial and Sustainability-Related Targets

		FY 2023	Medium-term Management Plan 2027			Reference: SJC Group Vision 2030
		Actual	Target	Compared to FY 2023	Target	Compared to FY 2023
Financial targets	Consolidated net sales	¥62.7 billion	¥84.0 billion or more	+¥21.3 billion	¥100.0 billion or more	+¥37.3 billion
	(Overseas sales portion)	(¥4.2 billion)	(¥13.0 billion or more)	(+¥8.8 billion)	(¥20.0 billion or more)	(+¥15.8 billion)
	Consolidated operating profit	¥6.2 billion	¥8.5 billion or more	+¥2.3 billion	¥13.0 billion or more	+¥6.8 billion
	ROE	4.5 %	7.0 % or more	+2.5 pt	8.0 % or more	+3.5 pt
Sustainability-related targets	Diversity among core personnel*	25.2 %	27 % or more	+1.8 pt	30 % or more	+4.8 pt
	Reduction of single-use plastic usage (compared to FYE March 2022)	11.0 % reduction	15 % reduction	+4.0 pt	25 % reduction	+14.0 pt
	Ratio of consolidated net sales of products contributing to sustainability	55.4 %	60 % or more	+4.6 pt	70 % or more	+14.6 pt

\* Ratio of women, non-Japanese, mid-career hires, and others to managerial positions and above.

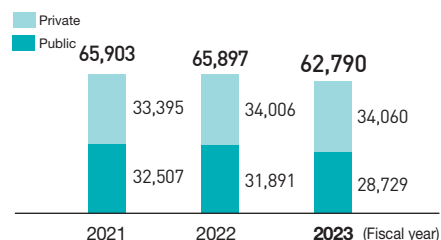


# Financial and Non-financial Highlights

## Financial targets

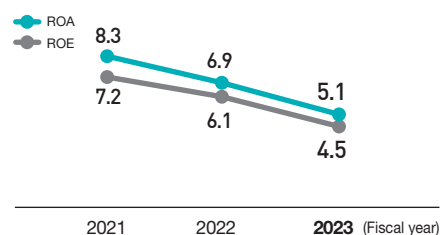
### Net sales (millions of yen)

Net sales decreased due to a decline in orders resulting from construction schedule delays and other factors.



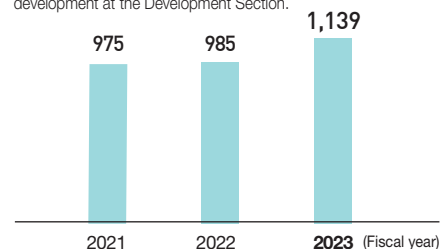
### ROA and ROE (%)

We will work to improve profitability and optimize our capital structure so as to achieve our target ROE of the SJC Group Vision 2030 of 8% or higher as soon as possible.



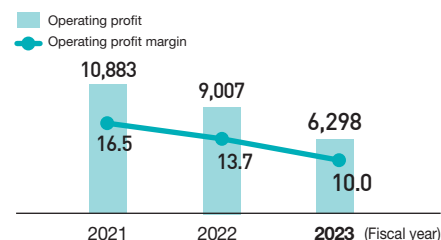
### R&D expenses (millions of yen)

R&D expenses increased due to basic research at the New Key Technology Research Institute and the promotion of product development at the Development Section.



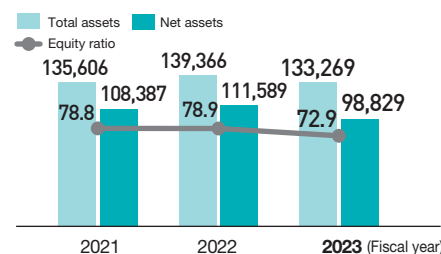
### Operating profit (millions of yen) and operating profit margin (%)

Profits declined due to a decrease in net sales as well as human capital investment, growth investment, M&A-related expenses, and other factors.



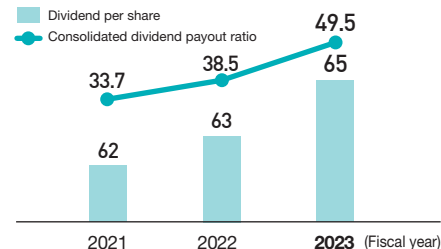
### Total assets and net assets (millions of yen) and equity ratio (%)

Our equity ratio decreased mainly due to the acquisition of treasury shares in August 2023.



### Dividend per share (yen) and consolidated dividend payout ratio (%)

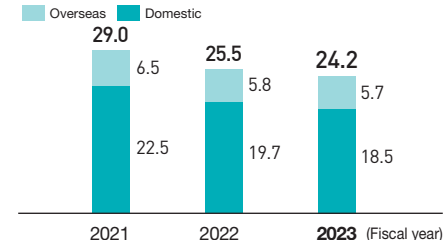
The annual dividend increased 2 yen from the previous period to 65 yen for a consolidated dividend payout ratio of 49.5%.



## Non-financial targets

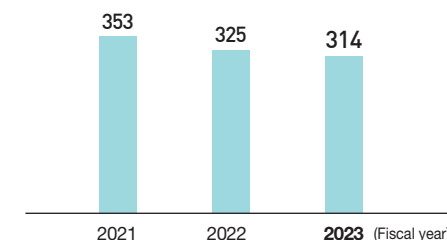
### CO<sub>2</sub> emissions (thousands t-CO<sub>2</sub>)

CO<sub>2</sub> emissions decreased due to the introduction of energy-saving equipment, installation of solar panels, use of non-fossil certified electricity, and other factors.



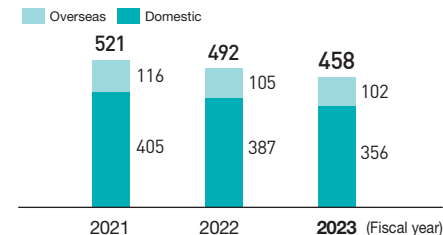
### Single-use plastic usage (t)

Single-use plastic usage decreased due to a revision of packaging specifications, efforts to reduce usage, and other factors.



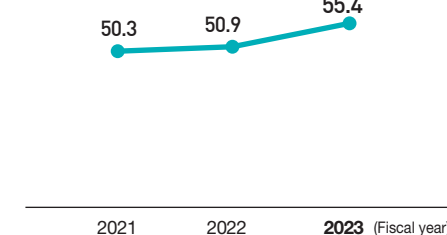
### Energy consumption (thousands GJ)

Although there was an impact from a decline in production, energy consumption decreased due to the consolidation of production facilities, optimization of production sites, and other factors.



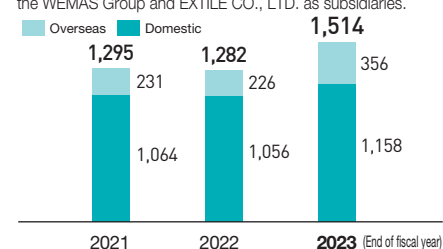
### Net sales ratio of products contributing to sustainability (%)

The net sales ratio of products contributing to sustainability improved as a result of active marketing of these products, including EX products, and sales promotion activities.



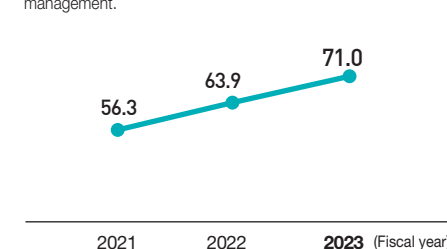
### Number of employees

In addition to the increase in personnel at existing businesses, the number of employees also grew due to the acquisition of the WEMAS Group and EXTILE CO., LTD. as subsidiaries.



### Paid leave taking rate (%)

The paid leave taking rate increased with revisions to the organizational culture and implementation of well-being management.



## SJC Group Business Report

## Business Overview of the Public Sector

### Leveraging our technological and design capabilities to accelerate contributions to resolving social issues

#### Our future policy

- Expand existing businesses (traffic safety and noise reduction)
- Expand into new business domains (infrastructure maintenance and autonomous driving and other next-generation transportation technologies)
- Be committed to sustainability (longevity and disaster prevention/mitigation)

#### Expanding existing businesses

In the public sector, we offer road- and sports-related products. The mainstay products in the road business are traffic safety products and protective fences, which contribute to building safer roads. To achieve this, we are strengthening the development of products that provide traffic safety and prevent and mitigate disasters, and the ratio of products that address social issues to gross sales is increasing. Currently, our focus is on products that are useful in reducing noise on expressways and Shinkansen lines. During their development, we strive to make proposals that utilize our elemental technologies while working with customers on medium- to long-term solutions. We are focusing on regions with high demand for traffic safety products, such as Europe and Asia, with a particular focus on the rapidly growing Asian market. Meanwhile, in the sports business, our focus is on artificial turf. We are working to improve environmental friendliness,

which is demanded in resin products, measures to withstand the summer heat, and durability, with the aim of increasing our market share.

#### Expanding to new business domains

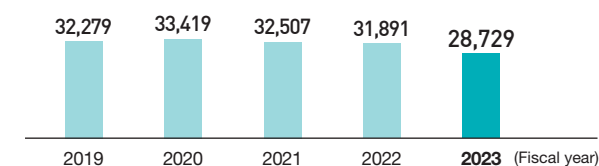
The key concepts of our new business domains are “next-generation transportation technologies” and “disaster prevention and mitigation.” We established the IoT Promotion Section to provide customers with data acquired from products and promote efforts to utilize autonomous driving and other next-generation transportation technologies as well as to incorporate disaster prevention and mitigation technology. As part of this, we are focusing on road facility products, such as lane markings using road marking materials and traffic safety products for road-to-vehicle communication, as well as system development. By leveraging the expressway lane marking construction technology of affiliate NIPPON LINER CO., LTD., we are working to realize an autonomous driving society in terms of both product development and construction technology. In addition, with the widespread use of renewable energy and other factors, demand is increasing for products related to electric power infrastructure maintenance. In this sector as well, we will continue to demonstrate our design capabilities and manufacturing technologies.

#### Developing products contributing to sustainability

Because our products are often used in harsh environments where maintenance is difficult to perform,

they require a high degree of durability. Therefore, we worked to develop products with durability and longevity. For example, the polycarbonate resin used in our soundproof walls uses a special glass coating to make it last more than twice as long as conventional products. The longevity of products is important not only for making good use of limited resources but also because it reduces labor required for installation and maintenance, making it effective in addressing the social issue of labor shortages. We are also developing and providing equipment used in IoT technology for disaster prevention and mitigation. One example is our water-level sensor, which is effective in times of disasters, such as floods caused by heavy rains and typhoons. By collaborating and cooperating with partner companies to build a comprehensive IoT platform with connectivity capability as its strength, we will contribute to the development of a sustainable society.

Net sales (millions of yen)



## SJC Group Business Report

## Business Overview of the Private Sector

### Improving the market share of existing businesses while accelerating development of new products

#### Our future policy

- Improve the market share of existing businesses
- Accelerate the development of new products
- Expand sales of products contributing to sustainability

In the private sector, we are developing a wide range of businesses, including our exterior products business, which focuses on exterior products and interior and exterior design for areas around apartment complexes and commercial facilities; our material handling systems and supplies business related to packaging strapping bands, stretch film packaging machines, and digital picking; and our agribusiness, which handles agricultural and facility gardening materials, wildlife damage prevention equipment, and other products. Within these business domains, we develop and provide environmentally friendly products to help address various customer and social issues, as well as products that meet the needs for reduced on-site labor in companies facing labor shortages. We are aggressively investing in capital expenditures and continually working to improve productivity, price competitiveness, and quality of existing products with improvements and upgrades, with the aim of expanding our market share in the industry.

#### Exterior products business

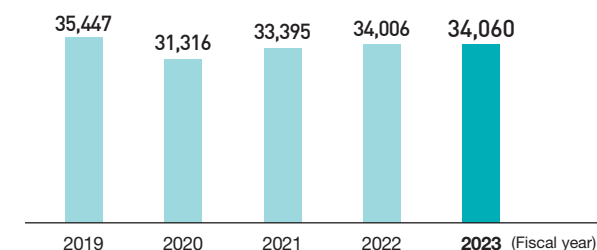
In this business, which has extensive sales channels in civil engineering and construction, our mesh fences—exterior products that meet safety and security needs—boast the top market share in the industry. Furthermore, our soundproof privacy walls, which were developed for urban noise reduction, have received high praise from architecture and design firms for their sound insulation, aesthetics, and design, and are used in a variety of facilities and housing. In addition, EXTILE CO., LTD., a company whose management rights were newly acquired, manufactures and sells fences for individual houses with the main component being polystyrene foam material, a first for the Group. By combining the technological and production capabilities of EXTILE along with our existing exterior products, we will create synergies for both manufacture and sales while strengthening the infrastructure of the exterior products business and expanding our business.

#### Material handling systems and supplies business and agribusiness

In addition to the production and sale of packaging material, a major strength of the Group is the ability to offer total solutions for improving logistics operations in plants and warehouses through the use of machines that reduce labor required for packaging and digital picking systems. We are also deploying environmentally friendly 3R (reduce, reuse, and recycling) products with the aim of increasing market share. In developing these products, it is essential

to establish new elemental technologies and utilize IoT, sensing, robotics, and other technologies. By introducing the latest technology, we will improve the functionality of existing products. In the private sector, we will expand sales of products contributing to sustainability that have a high degree of contribution to addressing issues affecting the natural and social environments. To achieve this, we will respond to further changes in the business environment and leverage the collective strengths of the SJC Group to accelerate new product development.

Net sales (millions of yen)



EXTILE CO., LTD.  
Resin fences



Stretch film packaging  
machine



## SJC Group Business Report

## Status of Overseas Expansion

## Aggressively promoting M&amp;A to increase the net sales ratio overseas

## Our future policy

- Achieve consolidated net sales of 100 billion yen by boosting overseas sales
- Expand overseas sales through aggressive M&A

## Actively utilizing M&amp;A to boost the overseas sales ratio to 20% or more

We are restructuring our business organization, and the Global Operations Department, which is part of the Business Headquarters – The Growth Drivers, has been playing a driving role in overseas expansion since FY 2023. Net sales from overseas operations have remained between approximately 4.0 to 4.5 billion yen over the past few years, which is equivalent to 5% to 6% of consolidated net sales. We are planning to expand overseas net sales to

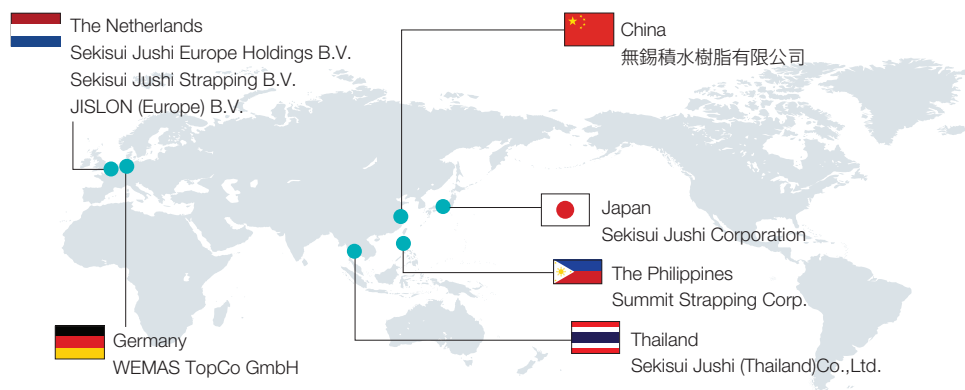
20.0 billion yen or more and increase the consolidated net sales ratio to 20% or more by March 31, 2030. M&A is a key tool for achieving this expansion. We will select and evaluate companies for potential M&A with the aim of creating synergies and expanding our business by comparing products, sales channels, technologies, and other business areas.

## Welcoming the WEMAS Group of Germany to create synergies

One example of our M&A strategy is the addition of the WEMAS Group, a German manufacturer that specializes in temporary traffic safety products, to the SJC Group in 2024. The WEMAS Group brings its lineup of temporary traffic safety products and technology, including road barricades and visual guide signs for construction, which the SJC Group did not previously offer, as well as manufacturing sites and its sales channel in Europe. By incorporating the WEMAS Group as a group company, we

are able to add its temporary traffic safety products to our lineup of permanent products, which are our core strength, such as Pole Cone traffic lane dividers, to expand to a full lineup of traffic safety products. Not only will we be able to complement each other within the Group in terms of products, but by utilizing the manufacturing sites and sales channel of the WEMAS Group, we will further strengthen our business foundation in Europe.

Going forward, we will aggressively pursue M&A opportunities to create synergies by mutually utilizing products, sales channels, production technology, and facilities, with the aim of expanding our business. In this way, we will steadily expand overseas net sales to realize consolidated net sales of 100.0 billion yen by March 31, 2030.



WEMAS Group (Germany)

Summit Strapping Corp.  
(The Philippines)Sekisui Jushi Strapping B.V.  
(The Netherlands)Sekisui Jushi (Thailand) Co., Ltd.  
(Thailand)

## SJC Group's Materiality

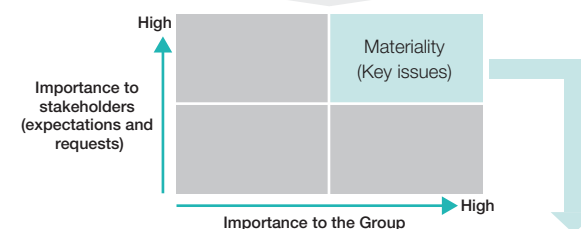
The SJC Group identified and released the following materiality in the long-term SJC Group Vision 2030. We manage and report on the progress toward achieving these targets. In addition, we will consider revising our targets and adding action plans in response to changes in the environment both inside and outside the company.

Materiality	Action plan	Target (for FYE March 2030)
Sales expansion of products contributing to sustainability	Promote development of products contributing to sustainability and expand sales channels and opportunities → P20,21,22	Consolidated net sales ratio of <b>70%</b> or more
Promotion of diversity and inclusion	Promote diversity among core personnel → P23	Diversity among core personnel beyond new male graduates (mid-career hires, females, non-Japanese, etc.) <b>30%</b> or more
Support for employee work-life balance	Provide childcare and nursing care support systems Practice health management → P23,24	Become certified as a White 500 company with excellent health management
Enhancement of organizational sustainability	Implement succession planning for each management level → P24	<b>100%</b> succession readiness rate for executive positions
Enhancement of decarbonization initiatives	Reduce CO <sub>2</sub> emissions → P25,26,27	Reduce by <b>46%</b> (compared to FY 2013)
Expansion of 3R system deployment	Reduce single-use plastic in product packaging → P28	Reduce by <b>25%</b> (compared to FY 2021)

Extract material items (economic, environmental, and social) by referring to the procedures, etc., indicated in the GRI standards.

Executive Officers (including Directors concurrently serving as Executive Officers) and senior management evaluate and score the importance from the perspectives of both importance to stakeholders and importance to the Group.

The SJC Group Sustainability Promotion Committee identifies the materiality.



Classification	Materiality	
<b>Business</b>	Contribution to disaster prevention/mitigation and national resilience Elimination of road traffic accidents and disasters Adaptation to and mitigation of climate change Enhancement of R&D capabilities	Expansion of business domain Utilization of digital transformation (DX)
<b>E</b>	Decarbonization initiatives Contribution to building a sustainable society Promotion of deplasticization	
<b>S</b>	Promotion of diversity and inclusion Human resource development and expansion of educational opportunities	
<b>G</b>	Enhancement of governance	

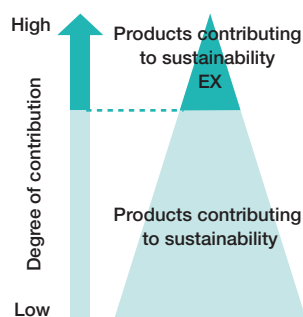
## Materiality Report 1 Sales expansion of products contributing to sustainability

# Contributing to the Creation of a Sustainable Society through Products Contributing to Sustainability

### Certification criteria for products contributing to sustainability

Areas of contribution	Key items for certification
(1) Disaster prevention/mitigation and national resilience	<ul style="list-style-type: none"> <li>Mitigation of damage caused by natural disasters</li> <li>Contributing to extending the service longevity of existing products</li> <li>Thermal barrier and temperature rise control function</li> </ul>
(2) Creation of safe, secure, and comfortable roads, cities, and working environments	<ul style="list-style-type: none"> <li>Reducing traffic accidents by offering guided lines of sight to drivers, etc.</li> <li>Contributing to the creation of safe and comfortable working environments</li> <li>Noise, light interference, radio wave reduction functions, monitoring/warning functions</li> </ul>
(3) Decarbonization	<ul style="list-style-type: none"> <li>Employing clean energy sources such as solar, wind, hydro, geothermal, pressure, etc.</li> <li>Improving energy consumption efficiency during product use</li> </ul>
(4) Deplasticization	<ul style="list-style-type: none"> <li>Utilizing biomass-derived raw materials</li> <li>Significantly reducing the amount of plastic used compared to conventional products</li> </ul>
(5) Building a sustainable society	<ul style="list-style-type: none"> <li>System to collect and recycle used products</li> <li>Using recycled raw materials</li> <li>Reducing the use of raw materials</li> </ul>
(6) Biodiversity and ecosystem conservation	<ul style="list-style-type: none"> <li>Reducing pollution of marine and terrestrial environments</li> <li>Contributing to the conservation of marine and natural terrestrial ecosystems</li> </ul>

The Company has established in-house criteria for contribution areas that lead to the resolution of environmental and social issues, from product development and design to operation and disposal, and positioned products meeting these criteria as products contributing to sustainability.

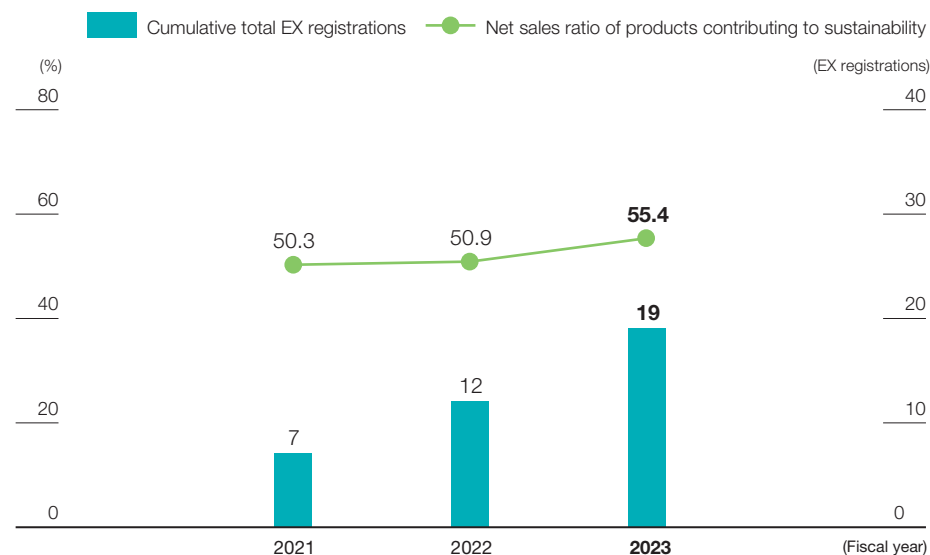


### Targets and results of products contributing to sustainability

Item	Target for FY 2023	Target for FY 2029 (FYE March 2030)
Net sales ratio of products contributing to sustainability	Net sales ratio of 50%	Net sales ratio of 70%

Products contributing to sustainability are certified by the SJC Group Sustainability Promotion Committee after being assessed by the Development Committee, a subordinate body of the SJC Group Sustainability Promotion Committee. Products that are recognized for their overall quality, especially in terms of degree of contribution to sustainability and technological novelty, are designated as products contributing to sustainability EX and reported to the Board of Directors.

### Net sales ratio of products contributing to sustainability and cumulative total EX registrations





## Materiality Report 1 Sales expansion of products contributing to sustainability

# Evaluation of Degree of Contribution of Products Contributing to Sustainability EX

The Company has positioned products that help solve global environmental and social issues as products contributing to sustainability and is focusing on overall proposals of products with high added value.

Products that have incorporated new technology and have a high degree of contribution to sustainability and overall quality are designated as products contributing to sustainability EX.

## Protective bollards

### with anti-crossing beam function

Our protective bollards that prevent vehicle entry are fitted with an anti-crossing beam function.



### Contribution to building a sustainable society

#### Infrastructure maintenance (longevity)

Highly corrosion-resistant hot-dip plated steel pipes (K27) are used for the support columns and piles, which have a service life approximately twice as long as hot-dip galvanized steel pipes (Z27).

- Registered with the New Technology Information System (NETIS) of the Ministry of Land, Infrastructure, Transport and Tourism (KK-230030).

### Creation of safe, secure, and comfortable roads and cities

#### Traffic safety and labor-saving efforts

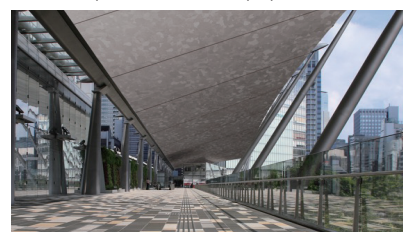
- This product is compatible with impact-resistant bollards listed in the Bollard Installation Handbook and prevents vehicles from riding up on sidewalks and injuring pedestrians.
- Conventional vehicle guardrails are installed on a continuous foundation, but this product can be installed on a single foundation for labor savings.

### Direct decoration (decorative filmless)

#### aluminum-resin composite panels

### Sai-Art noncombustible

This product eliminates the use of decorative film, thereby reducing construction work and waste of product release paper.



### Contribution to building a sustainable society

#### Recycle

- Uses direct printing, thereby eliminating the need for applying decorative film after production. Film removal is also eliminated, allowing for easy separation of aluminum foil and resin with a peeling machine at the time of disposal.
- Certified by the Ministry of Land, Infrastructure, Transport and Tourism (NM-5689).

### Creation of safe, secure, and comfortable working environments

#### Labor-saving in working environment

- No need for decorative film, thereby reducing man-hours for applying film. It also reduces waste, such as decorative film release paper.

## Tetraforce

New environmentally friendly vertical lattice fence with lightweight modular panels



### Contribution to building a sustainable society

#### Reduce

- This product comes in modular panels for partial repairs in one-quarter spans.

### Decarbonization initiatives

#### Energy-saving design

- Loading efficiency is improved by about 40% compared to our previous model when loaded on a 4-ton truck.
- CO<sub>2</sub> emissions during transportation are reduced.

### Disaster prevention/mitigation and national resilience

- It complies with the standard wind speed of  $V_0 = 34$  m/s as stipulated in Article 87 of the Enforcement Ordinance of the Building Standard Act.

#### Environment

Fence panels can be divided into four sections for improved transportability and loading efficiency.

#### Installation

This product uses an industry first, groundbreaking installation method.

#### Security

We offer a lineup of models with a narrower lattice pitch than conventional products and sharp tips.

#### Design

Simple exterior design that completely conceals bolts and brackets from the front.

## Sky Wing priority parking shed

Priority parking shed as required by the Barrier Free Law



- Large span frontage that does not interfere with parking
- Aluminum roof provides a heat shielding effect
- Aluminum roof ensures a long product lifetime
- Dissimilar parts can be easily separated using the bolted joints

### Contribution to building a sustainable society

#### Recycle

- Construction uses less components, dissimilar parts can be separated using the bolted joints, and parts can be recycled.
- Certified by the Ministry of Land, Infrastructure, Transport and Tourism.

### Disaster prevention/mitigation and national resilience

#### Infrastructure longevity and withstands extreme weather

- Surface treatment of aluminum extrusion material used in the roofing material meets the highest ranked JIS standard (A1).
- Treated for outdoor use in areas with a harsh environment and high UV exposure, for increased longevity.
- Uses aluminum extrusion material to prevent heating up in direct sunlight and prevent the roofing material from becoming hot, thereby reducing radiant heat from the roof.

### Creation of safe, secure, and comfortable working environments

#### Labor-saving in working environment

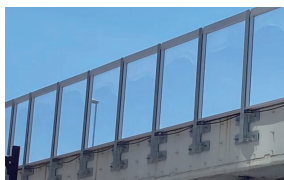
- Large span frontage does not interfere with parking, allowing comfortable use by anyone.
- Lighter roofing material reduces the amount of construction work.

## Materiality Report 1 Sales expansion of products contributing to sustainability

# Introduction to Products Contributing to Sustainability EX

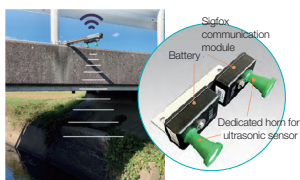
### Durable transparent glass-coated panels

Our transparent panels are glass-coated with a long-lasting, weather-resistant material offering more than twice the durability of conventional models.



### Compact IoT water level sensor

This water-level sensor is compact, lightweight and easy to install. It enables remote monitoring of flood risks, thereby reducing the management workload.



### KIE-9 roadline paint

We offer an extremely wear-resistant and highly durable road marking paint. Its use is expected to reduce the number of times white lines need to be repainted, contributing to long-term national resilience and traffic safety.



### Pole Cone CITY R and Pole Cone Guide R

Replaceable multi-purpose rubber poles



### Impact-resistant protective bollards

Our bollards are used to prevent vehicle entry. They prevent cars from entering sidewalks, thereby protecting pedestrians.



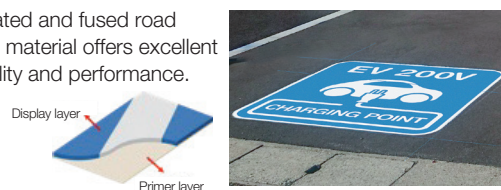
### Jisline S-NP (no primer needed)

Our environmentally friendly heated and fused road marking material does not require primer be applied to the road.



### New Jisline S material

This heated and fused road marking material offers excellent workability and performance.



### Hokkaido Shinkansen hanging soundproof wall

These soundproof walls are installed on snow traps on the Hokkaido Shinkansen Line to meet environmental standards for noise. They feature high durability performance.



### Synchronized self-luminous visual guidance markers

Our synchronized self-luminous visual guidance markers illuminate 24 hours a day using clean (photovoltaic) energy.



### High-strength privacy wall VS

Our high-strength privacy wall for urban spaces has a strength of 2.0 kN/m<sup>2</sup> compared to conventional products with a design strength of 1.2 kN/m<sup>2</sup>.



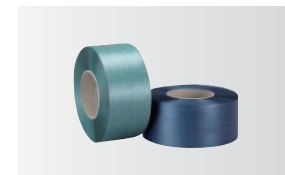
### Delivery boxes

Our delivery boxes for apartment complexes can be installed outdoors and do not require electrical work (zero operating electricity usage).



### Colored recycled strapping bands (in green and blue)

Our colored recycled strapping bands are made of 100% recycled material.



## Materiality Report 2 Promotion of D&I and support for employee work-life balance

# SJC Group's Human Resources First Initiative

### Maximizing the value of employees and the Company, a top priority of Medium-term Management Plan 2027

Based on the basic concept of Human Resources First, we have set recruiting and retaining talent and maximizing the value of human capital as key implementation items of Medium-term Management Plan 2027, and we are working on three initiatives to maximize the value of employees and the Company. The first is to reform our personnel system. We aim to increase the transparency and credibility of evaluations by fairly rewarding each of our employees for their efforts, achievements, and contributions, thereby fostering job satisfaction and fulfillment. We are revamping the grading, evaluation, and remuneration systems and plan to introduce these reforms in FY 2025. The second initiative is to reform our organizational culture. We began conducting engagement surveys in FY 2024, and the survey results will be used to reform the personnel system, visualize the current situation and organizational issues, and make continuous improvements, thereby reforming the company culture and enhancing employee engagement. The third initiative is to strengthen human resource development. Based on our human resource development policy, we are building a human resource development program to foster talent who independently apply their ideas, take action, and tackle challenges, and this will lead to autonomous and continuous growth of employees and career development.

### Promoting D&I and well-being as the foundation for organizational culture reform, creating a company where employees are excited to start the work week

By promoting diversity, inclusion, and well-being, the SJC Group is creating a workplace environment where each individual can maximize their abilities and both the employees and organization shine with vitality and energy. To ensure that our employees can continue working with peace of mind during various life events and circumstances, we are reforming work styles and establishing support systems to provide a work-life balance accommodating childcare, caregiving, and medical treatment. In response to the need to understand, embrace, and utilize the diverse experiences and values of diverse talent amid rapidly changing times, we have been working to strengthen our mid-career recruitment since FY 2022.

In addition, we are working to further understand and implement D&I such as by actively promoting recruitment of women as new and mid-career hires and by offering D&I training to the management team, female employees, and their supervisors.

We are also promoting well-being management based on our belief that the most important management foundation is the physical and mental health of our employees and their families. Our efforts were evaluated, and Sekisui Jushi Corporation was recognized for the first time as a 2024 Health Outstanding Organization (large enterprise category). We will continue to promote these activities with the aim of creating a workplace environment where all employees can be healthy both physically and mentally and shine with vitality and energy.

### Strategic framework for maximizing the value of human capital

Key implementation item: Recruit and retain talent, and maximize the value of human capital	FYE March 2025 to FYE March 2027 Period of change in consciousness Change in consciousness and behavior	FYE March 2028 to FYE March 2030 Period of establishment Improve creativity and competitiveness
<b>Maximizing the value of employees and the Company</b> To define the Company's vision and what is expected of employees, and to maximize value, we are reforming the personnel system and organizational culture while strengthening human resource development.	<ul style="list-style-type: none"> <li>● Use engagement surveys to visualize the current situation and issues</li> <li>● Reform work styles, and establish and expand supports systems for balancing work with childcare and/or caregiving</li> <li>● Take positive action and continue to recruit people with disabilities</li> </ul>	<ul style="list-style-type: none"> <li>● Confirm KPI achievement status, and set PDCA and new materiality</li> <li>● Create a workplace environment where employees can be healthy both physically and mentally and work with vitality and energy</li> </ul>
<b>Promoting D&amp;I and well-being management</b> Create a workplace environment where individuals can maximize their abilities and both the employees and organization shine with vitality and energy.	<ul style="list-style-type: none"> <li>● Promote health management</li> <li>● Employees take an active role in their own well-being, that of their families, and that of the workplace</li> </ul>	<ul style="list-style-type: none"> <li>● A well-being organization where employees feel satisfied in their work, create new value, and are excited to start the work week with energy</li> </ul>



## Materiality Report 2 Promotion of D&I and support for employee work-life balance

### Strengthening the human resource development policy and training

In FY 2022, we restructured our human resource development policy. Under this development policy, we provide a variety of training programs for career development, including tiered training, D&I training, an open college program, and a self-development support program, and we also support autonomous growth of our employees. Starting this fiscal year, we have incorporated skill development in our performance management system, whereby superiors and subordinates create a dialogue and work on systematic skill development. In FY 2024, we introduced career design training with the aim of encouraging

employees to autonomously chart their ideal career and learn and grow to achieve that.

We also have an overseas training program in an effort to develop global-minded talent as we expand business overseas. Every year, several employees take advantage of this program, which offers a 6-month dispatch to our overseas offices in the Netherlands and Thailand to obtain first-hand international business experience.

### Enhancing organizational sustainability

We are actively making strategic investments necessary for continued business development, and in Medium-term Management Plan 2027, we will invest 5 billion yen in human

capital and DX investment as part of our 20 billion yen growth investment. We will continue to build a foundation for enhanced sustainable value through human resources as we strive to become a 100-year company.

In terms of our human resources strategy, the period through FY 2026 will be a time for a change of consciousness and behavior, and the period through FY 2029 will be a period of establishment, as we improve creativity and competitiveness. To achieve SJC Group Vision 2030, we will drive the recruitment and retention of talent and maximize the value of human capital, thereby enhancing the Group's corporate value from a human resources perspective while striving for sustainable growth and development.

#### Human resource development programs

	Business leader development		Career autonomy	Career development		D&I measures	Departmental training	Purpose-specific training
	Tiered training	Targeted training	Career design training	Self-development	Elective training	D&I training	Skill development	For all employees
Senior management		Senior management candidates				Business and management D&I training		Sustainability training
Management	Management training	Management candidates	50s	Business skills	Business skills			
Leadership	Training for leadership and full-time positions	Leadership and full-time position candidates	40s	Business English		Women empowerment and career development training	Sales	Harassment Mental health Human rights
Chief inspectors Managers	Training for chief inspectors and managers		30s				Production and development	
Regular employees	Young employee training (intermediate)						Staffing	
	Young employee training (beginner)							
	New employee training							
Provide opportunities for continuous learning and growth to promote employee autonomy and adopt proactive behaviors								



Young employee training

## Materiality Report 3 Enhancement of decarbonization initiatives

# Information Disclosure Based on the TCFD Framework and Efforts to Strengthen Our Initiatives

## Our approach to addressing climate change

The SJC Group regards promotion of sustainability management as part of our responsibility to ensure the safety, security, and comfort of future generations, and we believe that addressing sustainability issues is essential to realizing the SJC Group Vision 2030 and ensuring that the Group continues to be valued by society well into the future.

We have identified addressing climate change as one of our materialities (key issues), setting greenhouse gas reduction targets to curb CO<sub>2</sub> emissions, and in September 2022, we announced our endorsement of the TCFD recommendations, analyzing the impact of climate change-related risks and opportunities on our business activities and earnings, while considering measures to minimize risks and ensure opportunities are seized.

In FY 2024, we will review the results of our indicators and targets and utilize these in our initiatives going forward.

## Governance

The Group has a system in place for the Board of Directors to consider various factors related to climate change when discussing management strategies. The SJC Group Sustainability Promotion Committee, consisting of the CEO and other members of the management team in principle, meets once every three months to administer and promote initiatives related to climate change to enhance effective implementation. The Board of Directors receives a report every six months about the activities of the Committee and provides appropriate supervision and guidance on the achievement of targets, while decisions on important issues and indexes are made at Board of Directors meetings to further facilitate such initiatives.

## Strategy

While we are taking steps to minimize the risks associated with climate change, we believe that ensuring we seize opportunities and link them to profits is an essential process for achieving the SJC Group Vision 2030. Risks and opportunities are analyzed across multiple short-, medium-, and long-term time frames from the perspective of policies, regulations, technologies, and markets during the transition phase to a decarbonized society, as well as the physical impacts of climate change.

### Our time frames

Short-term: Through 2025    Medium-term: Through 2030  
Long-term: Through 2050

## Risk management

To ensure that the SJC Group's sustainability-related risk management process is appropriate, the SJC Group Sustainability Promotion Committee identifies company-wide risks and opportunities, which includes climate-related risks and opportunities, then evaluates the significance of the risks and opportunities while effectively utilizing outside knowledge and considering the degree of impact on management, timing of manifestation, financial impact, and other factors, and determine the optimal measures to be taken. Since climate change is related to the materiality of the Group, we regard it as a particularly important risk/opportunity that should be managed on a group-wide scale. In an effort to strengthen our group-wide risk management initiatives, we established the Risk Management Subcommittee as a subcommittee of the SJC Group Sustainability Promotion Committee this fiscal year.

The aim is to strengthen the risk management system of the entire group.

## Materiality Report 3 Enhancement of decarbonization initiatives

### Risks, opportunities, and response policy

Category		Risk type	Time frame	Business impact	Severity of impact	
					+1.5°C	+4.0°C
Risk	Policy and legal	Increase in tax burden on in-house CO <sub>2</sub> emissions due to the introduction of a carbon tax	Medium to long-term	Increase in manufacturing costs	Large ↓ <sup>*1</sup>	×
		Increase in electricity prices due to soaring energy costs stemming from low-carbon regulations	Medium to long-term	Increase in manufacturing costs (Improved for +4.0°C)	Small ↓ <sup>*2</sup>	Small ↑ <sup>*2</sup>
		Increase in raw material costs due to low-carbon restrictions on steel products and petroleum-derived products or demand fluctuations	Medium to long-term	Increase in manufacturing costs	Large ↓ <sup>*3</sup>	Large ↓ <sup>*3</sup>
	Typhoon, torrential rain	Asset damage and opportunity losses due to flooding, damage, and shutdown of production sites from increased flooding and landslides	Short to medium-term	Decrease in net sales Restoration expenses and asset damage	Medium ↓ <sup>*4</sup>	Medium ↓ <sup>*4</sup>

\*1 The carbon price was sourced from the Net Zero Emissions by 2050 Scenario and the Stated Policies Scenario in the IEA World Energy Outlook 2022 (p. 465) and assumed to be a carbon tax per unit of emissions.

\*2 Figures are calculated by estimating the rate of increase in electricity prices from the statistics in the Sustainable Development Scenario and the New Policies Scenario of the IEA World Energy Outlook 2018 (p. 471).

\*3 Figures are calculated by estimating the rate of steel price increase based on the GLOBAL PRICE DEVELOPMENT HRC OF CRUDE STEEL (USD/TON) in 2DII The Transition Risk-o-Meter Reference (p. 49). Figures are calculated by adding the assumed carbon tax impact to the value calculated by estimating the crude oil price increase rate according to the Fossil fuel by scenario in the IEA World Energy Outlook 2021 (p. 101).

\*4 Evaluation of inundation risk for production sites was made using the World Resources Institute's (WRI) Aqueduct Floods and hazard maps for each municipality in Japan. Opportunity losses were calculated by multiplying the expected number of outage days per inundation height by the daily production output of the site in question while also taking into account the current status of production sites, with reference to the Physical Risk Evaluation Guide for TCFD Recommendations issued by the Ministry of Land, Infrastructure, Transport, and Tourism.

Risk type	Course of action
Increase in tax burden on in-house CO <sub>2</sub> emissions due to the introduction of a carbon tax	Reduction of GHG emissions <ul style="list-style-type: none"> <li>● Reduction of energy consumption through production process reforms</li> <li>● Utilization of renewable energy</li> <li>● Continuing energy conservation initiatives</li> <li>● Enhancement of production efficiency through DX utilization, equipment maintenance, and productivity improvement</li> </ul>
Increase in electricity prices due to soaring energy costs stemming from low-carbon regulations	
Increase in raw material costs due to low-carbon restrictions on steel products and petroleum-derived products or demand fluctuations	Early identification of the status of regulated materials and consideration of alternative materials <ul style="list-style-type: none"> <li>● Early collection of information through enhanced cooperation with suppliers</li> <li>● Development of products focused on recycling, resource conservation, and biomass feedstock</li> </ul>
Asset damage and opportunity losses due to flooding, damage, and shutdown of production sites from increased flooding and landslides	Strengthening the supply chain <ul style="list-style-type: none"> <li>● Identifying risks at each production site and promoting countermeasures</li> <li>● Promotion of multiple purchasing, inventory strategies, and material switchovers based on purchasing strategies</li> </ul>

Category		Opportunity type	Time frame	Severity of impact
				+1.5°C
Opportunity	Market	Increase in net sales due to higher market share of products contributing to sustainability	Medium-term	↑
		Description of impact		
		The Company has set a goal of achieving a 70% net sales ratio of products contributing to sustainability by FY 2029 and is developing products that contribute to building a decarbonized society to achieve this goal. In the +1.5°C scenario, demand for such products is expected to be even stronger, which will have an incremental impact on the Company's net sales. Currently, the degree of impact has not been quantified due to a lack of information to assess the expected degree of demand fluctuation. Information will continue to be collected and analyzed going forward.		

Category		Opportunity type	Time frame	Severity of impact
Opportunity	Market			+4.0°C
		Increase in net sales due to increase in flood control works	Medium-term	↑
		Description of impact		
		Although the Company currently sells a line of products to meet the demand for flood control measures designed to prevent roads from flooding and rivers from rising, if the +4.0°C scenario is adopted, the demand for such products is likely to increase as typhoons and torrential rains are expected to cause greater damage. In response to such demand, the Company expects increased opportunities to contribute to minimizing damage and creating disaster-resistant cities. Currently, the degree of impact has not been quantified due to a lack of information to assess the expected degree of demand fluctuation. Information will continue to be collected and analyzed going forward.		

### Future Initiatives of the SJC Group

The SJC Group will continue to promote initiatives to address risks and opportunities anticipated in relation to climate change. We will continue our decarbonization efforts and further research and development into products contributing to sustainability, enhance the quantification of risks and improve the accuracy, and strengthen necessary initiatives.

In addition, we will contribute to achieving a sustainable society while expanding our activities to affiliates that have become new consolidated subsidiaries.



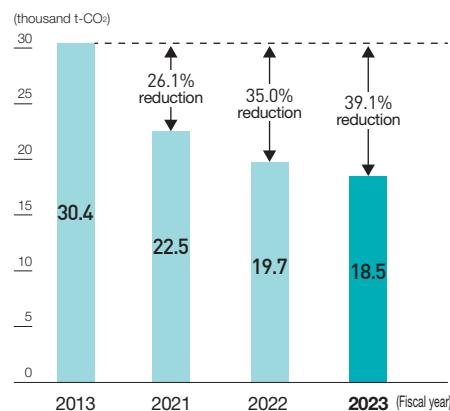
## Materiality Report 3 Enhancement of decarbonization initiatives

### Index, targets, and FY 2023 results

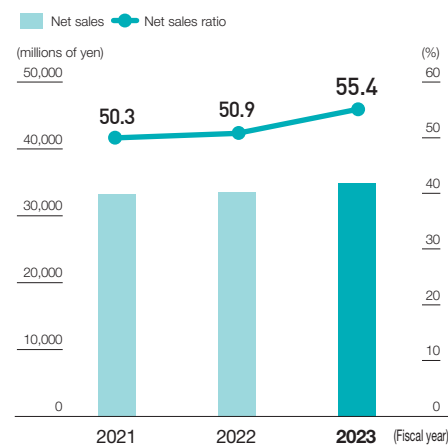
As a means to perform integrated management of climate change initiatives, the SJC Group has set non-financial targets as stated in the SJC Group Vision 2030, with progress managed and promoted by the SJC Group Sustainability Promotion Committee.

Index		Targets	Actual
Index for risk	CO <sub>2</sub> emission	FY 2029: 46% reduction compared to FY 2013 FY 2023: 26% reduction compared to FY 2013	FY 2023 results: 39.1% reduction (target achieved)
	Sales ratio of products contributing to sustainability	Target for FY 2029: Net sales ratio of 70% or more Target for FY 2023: Net sales ratio of 50% or more	FY 2023 results: 55.4% (target achieved)

Change in CO<sub>2</sub> emissions (Scope 1, 2)



Net sales and net sales ratio of products contributing to sustainability



### FY 2023 key initiatives

- Upgrade compressors (at Shiga Plant and Tsuchiura-Tsukuba Plant)
- Upgrade high-voltage transformers (at Shiga Plant and Sanei Polymer Corporation)
- Install electric motors in injection molding machines (at Ishikawa Plant)
- Install solar panels (at Tsuchiura-Tsukuba Plant)
- Consolidate Jisline S processing (at Tsuchiura-Tsukuba Plant)
- Upgrade a paint deodorizing furnace (at Sekisui Jushi Plametal Corporation)
- Reduce CO<sub>2</sub> emissions by reducing the failure rate (at multiple locations), etc.

### Topic Reducing CO<sub>2</sub> emissions by upgrading a paint deodorizing furnace

Sekisui Jushi Plametal Corporation uses a conventional direct combustion-type deodorizing furnace that constantly uses gas in the deodorization process. In August 2023, this was upgraded to a heat storage deodorizing furnace that uses self-combustion of solvents, thereby reducing usage of the burner for enhanced safety and reducing CO<sub>2</sub> emissions by about 25 t-CO<sub>2</sub> per month. In addition, by selecting the deodorizing furnace capacity based on the amount of solvent brought in, gas consumption during painting was also reduced.



Paint deodorizing furnace

### Future initiatives

We will continue to introduce and upgrade energy-saving equipment and improve productivity while promoting the consolidation of production facilities, the optimization of production bases, and energy conversion. In addition, we will work to reduce CO<sub>2</sub> emissions by installing solar power generation systems on roofs of renovated buildings and continuing use of non-fossil certified electricity.

## Materiality Report 4 Expansion of 3R system deployment

# Implementing the 3R System of Reduce, Reuse, and Recycle

### 3R initiatives

The SJC Group promotes initiatives with consideration to the 3Rs at each stage of the product lifecycle.

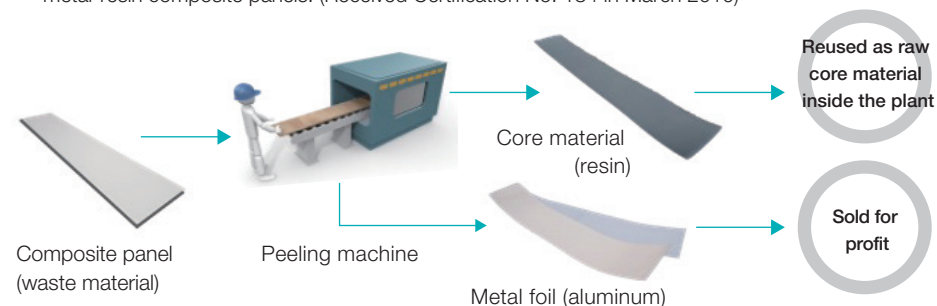
#### Key initiatives

- Elimination of film when transporting and packaging mesh fence panels
- Elimination of film-type barcodes for agricultural supports (barcodes are printed directly on the product)
- Expansion of products that use less stretch film when transporting between plants
- Use of thinner packaging film

### Recycle initiatives (recycling composite panels using a peeling machine)

Sekisui Jushi Plametal Corporation upgraded its peeling machine in FY 2019 to make effective use of waste material in metal-resin composite panels and improve productivity when processing Wide Area Certified<sup>\*1</sup> recycled parts. This equipment separates the metal-resin composite panel (waste material) into a core material (resin) and metal foil (aluminum), and the separated resin core material can then be reused as a raw core material while the aluminum metal foil is sold for profit, thereby realizing resource recycling.

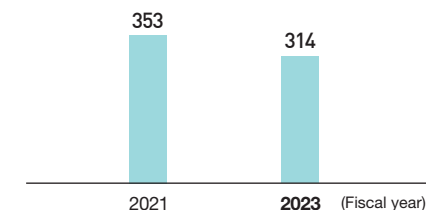
<sup>\*1</sup> Sekisui Jushi Plametal Corporation received Wide Area Certification and is working to recycle used metal-resin composite panels. (Received Certification No. 184 in March 2010)



### Reducing single-use plastic usage

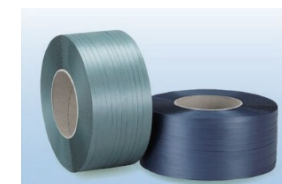
Our production departments are working to reduce usage of single-use plastic (packaging material). In FY 2023, we reduced usage by 11% compared to FY 2021. The initiative details are shared among production departments and implemented across departments.

#### Single-use plastic usage (domestic production offices) (t)

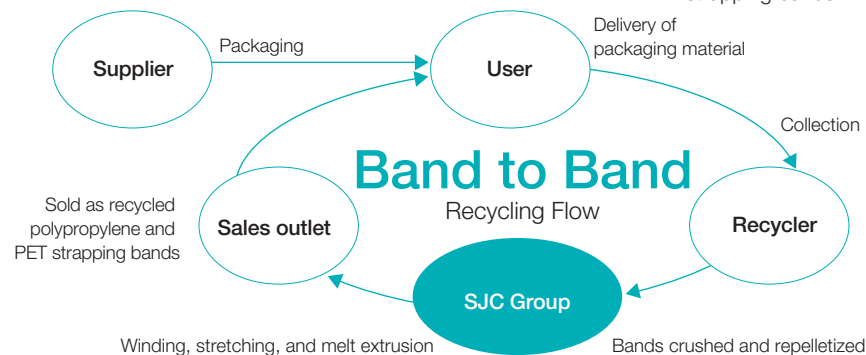


### Recycling used products

The SJC Group is also working to recycle used products. We received Wide Area Certification to recycle used traffic safety products, such as delineators and snow poles, as well as metal-resin composite panels. We also use a "Band-to-Band" recycling system, where we collect used polypropylene strapping bands (purchased as valuable resources), crush and repelletize them, and then reuse the material in new polypropylene strapping band products.



Recycled polypropylene strapping bands



## Other Environmental Management Initiatives

### Collaboration with nature conservation groups and support for their activities

#### Continuing to support and participate in Japan Conference for 2030

##### Global Biodiversity Framework

In an effort to support activities that contribute to biodiversity conservation and its sustainable use, since 2010, the Company has offered continuous aid to the Japan Committee for the United Nations Decade on Biodiversity (UNDB-J). We continue to support the successor organization, the Japan Conference for 2030 Global Biodiversity Framework, aiming for the year 2030.



#### Participation in the 30by30 Alliance for Biodiversity

Since its establishment in April 2022, we have participated in the 30by30 Alliance for Biodiversity, a coalition of volunteers established by the Ministry of the Environment, calling on governments, corporations, NPOs, and other organizations to achieve the 30by30\*, a new international goal to halt and restore biodiversity loss.

\* 30by30: Goal to effectively conserve at least 30% of land and ocean ecosystems as healthy ecosystems by 2030.

### Topic

#### Announcement of Group's initiative at the J-GBF Third Business Forum and Keidanren Nature Conservation Council Symposium

On December 5, 2023, we announced the SJC Group's initiative for biodiversity conservation at the J-GBF Third Business

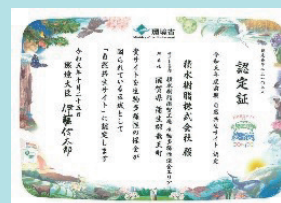
Forum and Keidanren Nature Conservation Council Symposium. Our Group's steady continuing efforts received high praise from related parties.

President Hiroshi Baba discusses the Group's activities at the symposium



### Topic

#### Certified as a Nationally Certified Sustainably Managed Natural Site by the Ministry of the Environment (2023 first stage)



Nationally Certified Sustainably Managed Natural Site certificate

As part of our domestic efforts to achieve the nationwide 30by30 initiative, the Shiga Plant and Logistics Center were recognized by the Ministry of the Environment as "Nationally Certified Sustainably Managed Natural Sites" in FY 2023, the first year of the certification program. Oligotrophic wetlands, which are rapidly diminishing due to land development and other factors, are found in both conservation areas and are home to many rare organisms including wetland flora and fauna. These sites were evaluated and recognized for their ongoing conservation of rare environments and use for environmental education, such as through observation events. Certification as a Nationally Certified Sustainably Managed Natural Site will allow both locations to be registered in the international database as an OECM under the global 30by30 target.

# Corporate Governance

## Basic policy and system

### Basic policy on corporate governance

The Company recognizes that efficient management is indispensable to respond to the drastically changing business environment and that establishing corporate governance is important to improve management transparency and speed up decision-making. Based on the principles of the corporate governance code, we will strive to further improve the efficiency of the system.

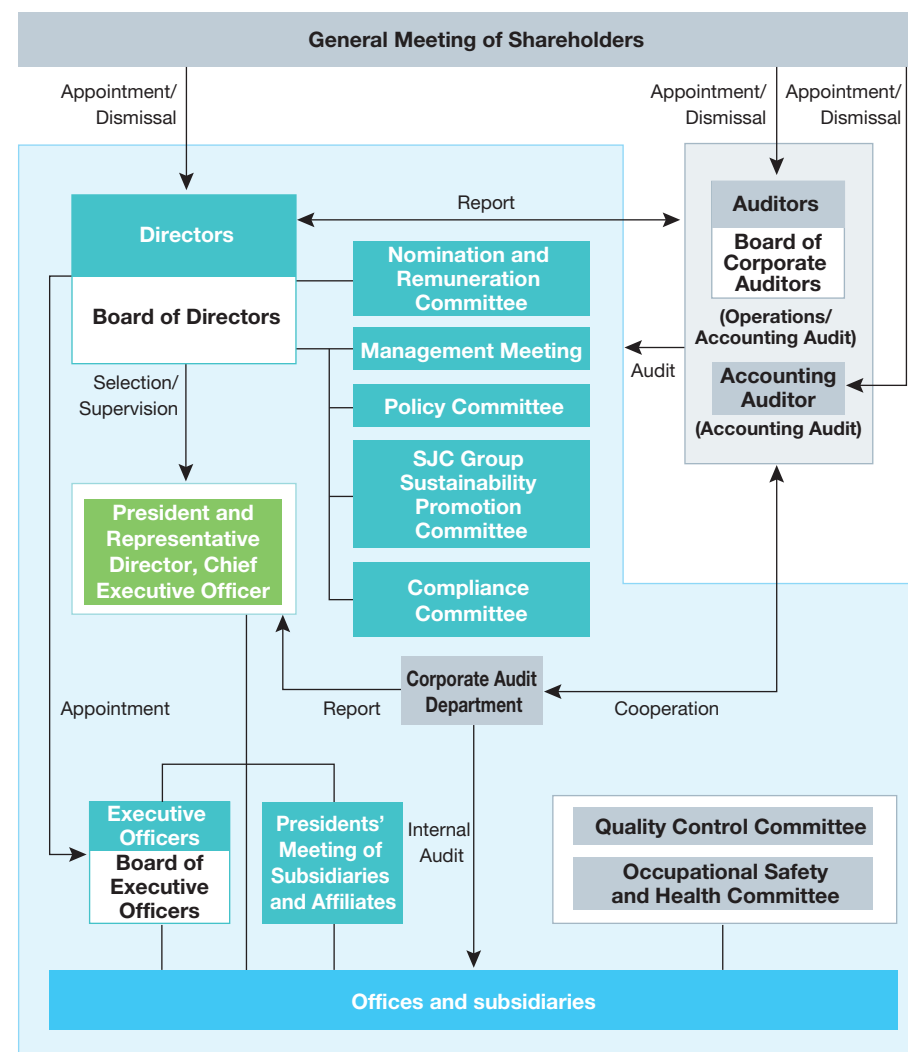
### Corporate governance structure

The Company recognizes that an audit structure by auditors, including Outside Auditors, and supervision by the Board of Directors, including Outside Directors, are effective as management monitoring functions and has therefore adopted a corporate structure with a Board of Corporate Auditors in place.

### Changes in initiatives to strengthen corporate governance

1999	Executive officer system (hiring type) introduced
2001	Reduced Director term of office from two years to one year
2007	Corporate Code of Conduct enacted
2007	Compliance Committee established
2012	New executive officer system (commission type) introduced
2019	New corporate philosophy established
2019	Nomination and Remuneration Committee established
2021	SJC Group Sustainability Promotion Committee established
2023	Group Vision 2030 formulated
2023	New Corporate Code of Conduct enacted

### Corporate governance structure chart

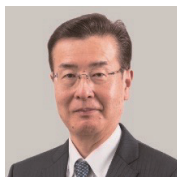


The basic policy and other related matters are available on the Corporate Governance page of the Company's website. (Japanese only) [🔗](#)



# Officers

## Directors



President and Representative Director, Chief Executive Officer Management, Corporate Headquarters  
**Hiroshi Baba**

### Career summary

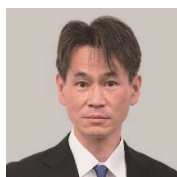
Apr. 1987 Joined the Company  
June 2007 Executive Officer of the Company  
June 2009 Director of the Company  
June 2012 Managing Executive Officer of the Company  
June 2014 Senior Managing Executive Officer of the Company  
June 2015 Executive Vice President and Representative Director of the Company  
Apr. 2016 President and Representative Director, Chief Operating Officer of the Company  
June 2020 Management, Corporate Headquarters of the Company (present position)  
Apr. 2022 President and Representative Director, Chief Executive Officer of the Company (present position)



Director (Outside)  
**Satoko Ito**

### Career summary

Oct. 1989 Commenced activities as a newscaster  
Apr. 2010 Visiting Professor, Graduate Institute for Entrepreneurial Studies  
Apr. 2015 Part-time Lecturer, NIIGATA UNIVERSITY (present position)  
June 2019 Director of the Company (present position)  
June 2020 Corporate Auditor, MITANI SANGYO CO., LTD. (present position)  
Director, The Juroku Bank, Ltd.  
Oct. 2021 Director, Juroku Financial Group, Inc. (present position)



Director Managing Executive Officer In charge of Finance and Investor Relations, and Management, Corporate Headquarters – Management Strategy & Planning  
**Tomoyuki Kikuchi**

### Career summary

Apr. 1990 Joined the Company  
Apr. 2014 Executive Officer of the Company  
Apr. 2021 Management, Corporate Administration of the Company  
June 2021 Director of the Company  
Apr. 2022 Deputy General Manager, Business Headquarters – Private Sectors of the Company  
Apr. 2023 General Manager, Business Headquarters – Private Sectors of the Company  
June 2023 Director, NIHON KOGYO CO., LTD. (present position)  
Oct. 2023 In charge of Finance and Investor Relations, and General Manager, Business Headquarters – Private Sectors of the Company  
Apr. 2024 Managing Executive Officer of the Company (present position)  
In charge of Finance and Investor Relations, and Management, Corporate Headquarters – Management Strategy & Planning of the Company (present position)



Director (Outside)  
**Toshitaka Miyata**

### Career summary

Apr. 1975 Joined the Ministry of Construction (currently Ministry of Land, Infrastructure, Transport and Tourism)  
Apr. 2005 Director-General, Kyushu Regional Development Bureau, Ministry of Land, Infrastructure, Transport and Tourism  
July 2006 Director-General, Road Bureau, Ministry of Land, Infrastructure, Transport and Tourism  
July 2008 Retired from Ministry of Land, Infrastructure, Transport and Tourism  
Oct. 2010 Advisor, Metropolitan Expressway Company Limited  
Oct. 2013 Representative Director and Senior Executive Officer, Metropolitan Expressway Company Limited  
June 2016 Representative Director and President, Metropolitan Expressway Company Limited  
May 2022 Chairman, Tokyo Metropolitan Road Council (present position)  
June 2022 Chairman, Highway Industry Development Organization (present position)  
June 2022 Director of the Company (present position)



Director (Outside)  
**Keiko Akaho**

### Career summary

Apr. 1986 Joined The Nikkan Kogyo Shimbun, Ltd.  
Apr. 2009 Kobe Branch Manager, The Nikkan Kogyo Shimbun, Ltd.  
Apr. 2011 General Manager of Industry Department No. 1, Headquarters Editorial Board, The Nikkan Kogyo Shimbun, Ltd.  
Apr. 2016 Chief of Osaka Branch Editorial Board, The Nikkan Kogyo Shimbun, Ltd.  
Apr. 2023 Management Support Specialist, Organization for Small & Medium Enterprises and Regional Innovation, JAPAN (present position)  
Apr. 2023 Economic journalist (present position)  
June 2024 Director of the Company (present position)



Director Executive Officer General Manager, Business Headquarters – The Growth Drivers, General Manager, Global Operations Department, and Business Headquarters – Public / Private Sectors, Product Manager  
**Nagaaki Miyoshi**

### Career summary

Apr. 1991 Joined the Company  
Oct. 2015 Director and President, Sekisui Jushi Europe Holdings B.V. (present position)  
Apr. 2018 Executive Officer of the Company (present position)  
Apr. 2020 General Manager, Development Headquarters of the Company  
Oct. 2022 Management, Business Development Department of the Company  
Apr. 2023 General Manager, Business Headquarters – The Growth Drivers, General Manager, Global Operations Department, and Business Headquarters – Public / Private Sectors, Product Manager of the Company (present position)  
June 2023 Director of the Company (present position)



Director (Outside)  
**Hiroshi Takano**

### Career summary

Apr. 1976 Joined Toyota Tsusho Corporation  
Mar. 1999 Managing Director, Toyota Tsusho (Malaysia) Sdn. Bhd.  
June 2005 Member of the Board, Toyota Tsusho Corporation President, Toyota Tsusho (Thailand) Co., Ltd.  
Apr. 2006 Executive Officer, Toyota Tsusho Corporation (Position changed due to introduction of Executive Officer System)  
June 2009 Managing Executive Officer, Toyota Tsusho Corporation  
June 2011 Managing Director, Toyota Tsusho Corporation  
June 2012 Senior Managing Director, Toyota Tsusho Corporation  
June 2013 President and CEO, Toyotsu Logistics Service Co., Ltd.  
June 2018 Director of the Company (present position)



Director Senior Managing Executive Officer General Manager, Business Headquarters – Public Sectors  
**Yutaka Shibamura**

### Career summary

Apr. 1982 Joined the Company  
June 2010 Executive Officer of the Company  
June 2012 Director of the Company (present position)  
June 2015 Managing Executive Officer of the Company  
June 2016 Executive Officer of the Company  
Apr. 2018 Managing Executive Officer of the Company  
June 2021 Vice Management, Corporate Headquarters (responsible for Business Headquarters – Public Sectors) and Business Strategy Department Manager of the Company  
Nov. 2021 Executive Officer of the Company  
Apr. 2022 General Manager, Business Headquarters – Public Sectors of the Company (present position)  
Apr. 2023 Senior Managing Executive Officer of the Company (present position)



Director Executive Officer General Manager, Business Headquarters – Private Sectors  
**Shuichiro Takabayashi**

### Career summary

Apr. 1988 Joined the Company  
Apr. 2007 General Manager, Human Resources Department of the Company  
Apr. 2014 Executive Officer of the Company (present position)  
Apr. 2018 Deputy General Manager, Business Headquarters – Private Sectors of the Company  
Apr. 2020 General Manager, Business Headquarters – Private Sectors, and General Manager, Exterior Materials & Building Materials Division of the Company  
June 2022 President and Representative Director, Sekisui Jushi Planetal Corporation (present position)  
Apr. 2024 General Manager, Business Headquarters – Private Sectors of the Company (present position)  
June 2024 Director of the Company (present position)

## Officers

### Auditors



Full-time Auditor  
**Akihito Tada**

#### Career summary

Apr. 1987 Joined the Company  
Apr. 2007 General Manager, Business Support Department of the Company  
Oct. 2010 General Manager, Human Resources Department of the Company  
Oct. 2013 General Manager, Lifestyle and Agribusiness Division, Industrial and Lifestyle Business Headquarters of the Company  
Oct. 2017 Manager, Responsible for Corporate Audit Department of the Company  
July 2018 General Manager, Corporate Audit Department of the Company  
June 2019 Corporate Auditor, NIHON KOGYO CO., LTD.  
June 2021 Full-time Auditor of the Company (present position)



Full-time Auditor  
**Katsuyoshi Sasaki**

#### Career summary

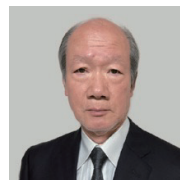
Apr. 1991 Joined the Company  
Apr. 2016 Executive Officer of the Company  
June 2017 Plant Manager, Shiga Plant of the Company  
June 2019 Director of the Company  
Apr. 2021 Managing Executive Officer of the Company  
Oct. 2021 Management of the Technology, Development, and Production Departments, and General Manager, Technology Center of the Company  
June 2023 Sustainability Manager, Manager for Safety, Quality, and Environment, and Purchasing Manager of the Company  
Apr. 2024 Sustainability Manager of the Company  
June 2024 Corporate Auditor, NIHON KOGYO CO., LTD. (present position)  
June 2024 Full-time Auditor of the Company (present position)



Auditor (Outside)  
**Hiroyuki Taketomo**

#### Career summary

Apr. 1985 Joined SEKISUI CHEMICAL CO., LTD.  
Apr. 2015 Executive Officer, Head of Human Resources Department, SEKISUI CHEMICAL CO., LTD.  
June 2016 Director, SEKISUI CHEMICAL CO., LTD.  
Apr. 2017 Managing Executive Officer, Responsible for Legal Department, and Head of Human Resources Department, SEKISUI CHEMICAL CO., LTD., CEO's special mission, SEKISUI CHEMICAL CO., LTD.  
Apr. 2021 Full-time Audit & Supervisory Board Member, SEKISUI CHEMICAL CO., LTD. (present position)  
June 2021 Auditor of the Company (present position)



Auditor (Outside)  
**Akira Tsujiuchi**

#### Career summary

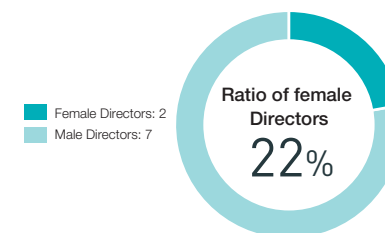
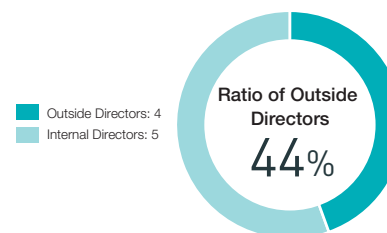
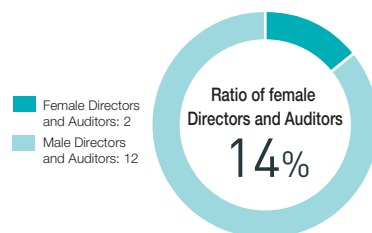
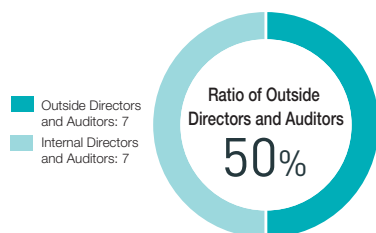
Feb. 1978 Joined Tohmatsu Awoki & Co. (currently Deloitte Touche Tohmatsu LLC)  
Mar. 1982 Registered as a certified public accountant  
June 1998 Partner, Deloitte Touche Tohmatsu LLC  
June 2019 Retired from Deloitte Touche Tohmatsu LLC  
July 2019 Head of Tsujiuchi Accounting Office (present position)  
Jan. 2020 Director, Gakujo Co., Ltd. (present position)  
June 2020 Auditor of the Company (present position)  
June 2021 Corporate Auditor, GS Yuasa Corporation (present position)



Auditor (Outside)  
**Kenzaburo Yazawa**

#### Career summary

Apr. 1991 Commissioned as a Public prosecutor  
Jan. 2019 Prosecutor, Supreme Public Prosecutors Office (in charge of Inspection and Public Security)  
July 2019 Chief Prosecutor, Gifu District Public Prosecutors Office  
Apr. 2021 Deputy Prosecutor, Osaka District Public Prosecutors Office  
June 2022 Deputy Prosecutor, Osaka High Public Prosecutors Office  
Jan. 2023 Resigned as prosecutor  
Apr. 2023 Registered as an attorney (Osaka Bar Association)  
Apr. 2024 Visiting Professor, Kansai University (present position)  
June 2024 Auditor of the Company (present position)



## Skills Matrix for Directors and Auditors

In order to carry out the basic policies, objectives, and key actions in the SJC Group Vision 2030 and Medium-term Management Plan 2027, we reviewed the knowledge, experience, and skills particularly expected of officers based on maximizing the value of human capital, expanding through growth strategies,

promoting sustainability management, and engaging in management with an awareness of capital costs and stock price.

The table below shows the knowledge, experience, and skills particularly expected of officers, however it does not contain all the knowledge possessed by each officer.

Name	Gender	Position	Board of Directors meetings (Attendance in FY 2023)	Board of Corporate Auditors meetings (Attendance in FY 2023)	Knowledge, experience, and skills particularly expected								
					Management	Maximizing the value of human capital	Expanding through growth strategies			Promoting sustainability management		Engaging in management with an awareness of capital costs and stock price	
					Corporate management	Personnel, labor, and human resources development	IT, digital technology, and innovation	Business strategy, sales, and marketing	Global operations	Environment and society	Compliance and risk management / Safety, quality, and production	Finance and accounting / Capital allocation	IR (PR) and branding
Hiroshi Baba	Male	President and Representative Director	14/14	—	●	●		●	●	●	●		●
Toshitaka Miyata	Male	Director (Outside)	14/14	—	●	●					●		
Hiroshi Takano	Male	Director (Outside)	14/14	—	●			●	●				
Satoko Ito	Female	Director (Outside)	14/14	—		●		●		●			●
Keiko Akaho	Female	Director (Outside)	—	—						●			●
Yutaka Shibamura	Male	Director	14/14	—	●			●	●				
Tomoyuki Kikuchi	Male	Director	11/11	—	●	●	●			●	●	●	●
Nagaaki Miyoshi	Male	Director	11/11	—	●		●	●	●				
Shuichiro Takabayashi	Male	Director	—	—	●	●		●					
Akihito Tada	Male	Full-time Auditor	14/14	15/15		●					●	●	
Katsuyoshi Sasaki	Male	Full-time Auditor	—	—						●	●		
Hiroyuki Taketomo	Male	Auditor (Outside)	14/14	15/15	●	●					●		
Akira Tsujiuchi	Male	Auditor (Outside)	14/14	15/15							●	●	
Kenzaburo Yazawa	Male	Auditor (Outside)	—	—		●					●		

### Effectiveness of the Board of Directors

We endeavor to improve the effectiveness of the Board of Directors through operation of a PDCA cycle by analyzing and evaluating the overall Board of Directors' effectiveness and planning and carrying out improvement activities in response to any identified issues.

### Support system for outside officers

So that outside officers can deliver maximum performance, they improve their understanding of our business by receiving explanations of agenda items before the Board of Directors meetings and by observing actual plants and business sites.

# Nomination and Remuneration Committee / Remuneration for Officers (Policy and Amounts)

## Nomination and Remuneration Committee

In order to strengthen corporate governance of the Company and further improve the objectivity of management, we have established the Nomination and Remuneration Committee as an advisory body to the Board of Directors. Chaired by an independent Outside Director to enhance transparency and objectivity, the Nomination and Remuneration Committee thoroughly evaluates and reports to the Board of Directors on personnel matters and remuneration of Directors in response to inquiries from the Board of Directors.

**[Committee Chairperson]** Toshitaka Miyata (Independent Outside Director)

**[Committee Members]** Hiroshi Baba (President and Representative Director, CEO), Hiroshi Takano (Independent Outside Director), Satoko Ito (Independent Outside Director), Keiko Akaho (Independent Outside Director)

### Details of discussion at the Nomination and Remuneration Committee

As of June 25, 2024

Matters related to personnel affairs	Matters related to remuneration
1 Director personnel affairs policy	1 Director remuneration policy
2 Appointment/dismissal of Directors	2 Remuneration system for Directors
3 Selection/dismissal of the Representative Director and Directors with management positions	3 Remuneration of individual Directors
4 Appointment/dismissal of Executive Officers	4 Remuneration system for Executive Officers
	5 Remuneration of individual Executive Officers

## Officer remuneration

### Policy for determining Director remuneration

To establish a remuneration system that is linked to shareholder returns and serves as an incentive to continuously enhance corporate value, a discussion was held at the Nomination and Remuneration Committee Meeting to draft a policy for determining the details of remuneration and other compensation for each individual Director (the "Determination Policy"), and the Board of Directors, upon careful consideration of the Committee's report, resolved to adopt the Determination Policy.

#### [Basic policy]

The Company's remuneration system for Directors is linked to shareholder returns to serve as an incentive to sustainably enhance corporate value, and the remuneration of each Director is determined appropriately based on their position, responsibilities, and other relevant factors.

The remuneration for Directors responsible for business execution consists of basic remuneration, bonuses, and restricted stock compensation, while the remuneration for Outside Directors consists of basic remuneration and restricted stock compensation, all of which is paid within the range of the total amount of remuneration approved at the General Meeting of Shareholders.

#### [Policy for determining the details of individual basic remuneration (monetary remuneration)]

The basic remuneration for Directors shall be determined within the remuneration limit approved at the General Meeting of Shareholders, based on monthly remuneration per their position and responsibilities, and shall be revisited as necessary in consideration of business performance, the level of other companies, social conditions, and other factors.

#### [Policy for determining the details and calculation method of the amount/number of shares of performance-linked remuneration]

Performance-linked remuneration consists of short-term performance-linked remuneration and medium-term performance-linked remuneration.

For short-term performance-linked remuneration, a bonus is paid as monetary remuneration at a certain time each year. Among the Directors responsible for business execution, in order to maximize the incentive for improving corporate value through achievement of performance targets for each fiscal year, the amount to be paid is decided with overall consideration for operating profit and other important performance indicators of the Company and the Group, as well as other factors such as the conditions of the departments which each Director is responsible for.

Medium-term performance-linked remuneration is paid as share awards at a certain time each year. The number of shares is decided according to factors including medium-term growth in corporate value and shareholder value for the Directors responsible for business execution, and ordinary shares of the Company are provided with restrictions on their transfer during the term of office.

### Officer remuneration, etc.

(FY 2023)

Classification	Total amount of remuneration	Total amount of remuneration by type			Number of eligible officers
		Basic remuneration	Bonus	Restricted stock compensation	
<b>Directors</b>	198 million yen	112 million yen	69 million yen	17 million yen	10
<b>Auditors</b>	45 million yen	45 million yen	—	—	5
<b>Total</b>	243 million yen	157 million yen	69 million yen	17 million yen	15
<b>(outside officers)</b>	(57 million yen)	(57 million yen)	(—)	(—)	(7)

\* Total amount of remuneration does not include employee salary, etc., of Directors who concurrently serve as employees.



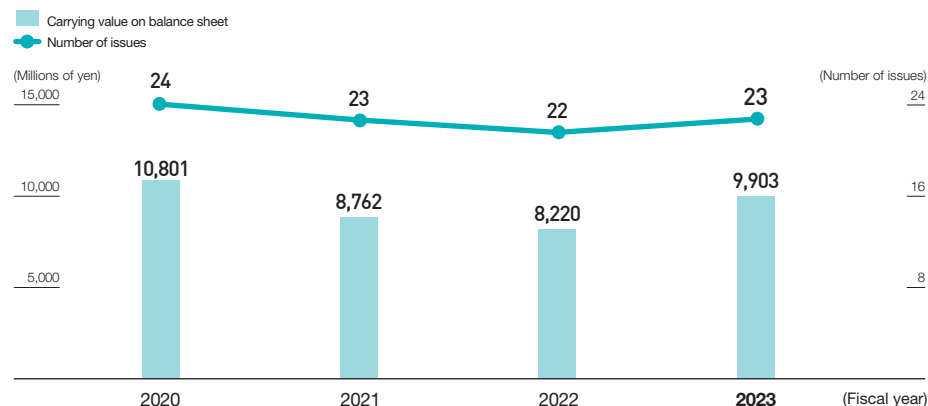
## Status of Reducing Cross-Shareholdings

To ensure sustainable growth into the future, the Company recognizes that cooperative relationships with various companies are indispensable in many areas, including production, development, and sales. To this end, we will pursue a policy of holding shares in business partners only when the Company deems it beneficial and essential for creating new business fields and establishing and strengthening business relationships. The rationale for holding these assets is closely evaluated and reviewed regularly, considering the purposes for which they are held, the benefits and risks associated with holding these assets, and the cost of capital.

In FY 2023, the Company sold two listed stocks (including partial sale) for a total sale value of 804 million yen.

However, as a result of acquiring shares in our capital and business partner Ecomott Inc., and recording shares in Sekisui Chemical Co., Ltd. as listed stocks held for purposes other than pure investment, which had previously been recorded as shares of subsidiaries and associates, as of March 31, 2024, the number of listed stocks held by the Company for purposes other than pure investment stands at 23, and the amount recorded on the balance sheet is 9,903 million yen.

### Status of cross-shareholdings (listed stocks)



(Reference: shareholder returns)

### Policy regarding determination of dividends of surplus, etc.

We strive to maximize shareholder value by strengthening management with an awareness of capital costs and stock price. Returning profits to shareholders is positioned as a management policy of the greatest importance, and while giving overall consideration to business results and future capital demand, during the period of "SJC Group Vision 2030" (until March 31, 2030), we will carry out progressive dividends as a basic policy and will aim to maintain a consolidated dividend payout ratio of 40% or higher.

In addition, regarding the acquisition and cancellation of treasury shares, we view it as an effective way to return profits to our shareholders, and we will carry out the acquisition and cancellation of treasury shares appropriately as necessary, taking into consideration the business environment and financial situation. We aim to maintain a total return ratio of 100% or higher, which includes dividends of surplus and treasury share acquisition, through the fiscal year ending March 31, 2027. Regarding the use of internal reserves, we will prioritize allocation to growth investments.

### Acquisition and cancellation of treasury shares

The Company acquired and canceled treasury shares in FY 2023 as follows as part of its efforts to execute flexible capital policies in response to changes in the business environment while improving capital efficiency and increasing earnings per share.

Acquisition of treasury shares	Number of shares	Total value (yen)
Acquisition of treasury shares based on a resolution at the Board of Directors meeting (July 31, 2023)	7,500,000	16,740,000,000
Cancellation of treasury shares	Number of shares	Total value (yen)
Shares canceled	10,000,000	—

The Company will continue to acquire and cancel treasury shares in FY 2024.

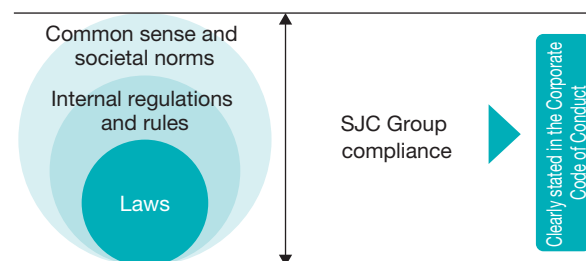
Acquisition of treasury shares	Number of shares	Total value (yen)
Status of resolutions at the Board of Directors meeting (May 13, 2024)	1,500,000 (maximum)	4,500,000,000 (maximum)
Cancellation of treasury shares	Number of shares	Total value (yen)
Shares to be canceled	Total number of treasury shares acquired pursuant to the resolution at the Board of Directors meeting on May 13, 2024	—

# Ensuring Compliance and Respecting Human Rights

## Compliance

The SJC Group has established the SJC Group Corporate Code of Conduct which indicates how the Group should act as a corporation, and the concept of compliance described therein is shared with all officers and employees.

Compliance is understood broadly to mean not only observing laws and internal rules, but also acting in good faith based on corporate ethics, and every employee endeavors to put it into action in his or her daily work.



## Educational activities

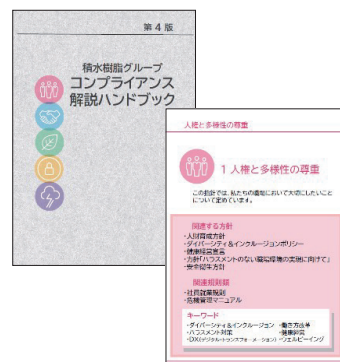
### Educational activities utilizing an explanatory handbook

The Compliance Explanatory Handbook, which explains the Corporate Code of Conduct, is distributed to all Group officers and employees in order to improve their awareness.

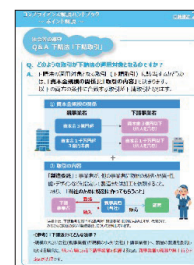
In June 2023, we renovated the previous Compliance Explanatory Handbook, revising it to increase the

explanation pages and improve readability.

As material to supplement this handbook, we regularly post Key Point Explanations on the company intranet, which are used for educational activities in each workplace.



Compliance Explanatory Handbook



Key Point Explanations

## Internal reporting system

We have introduced an internal reporting system for quickly identifying and rapidly correcting any improper, illegal, or immoral acts.

This system can be used by all Group officers and employees by selecting either the company contact or the external contact (attorney).

In November 2022, we established an external consultation contact specifically for reporting problems of workplace harassment, and have constructed a system where professionals provide consultations to address harassment.

## Regular compliance reports

In order to prevent or rapidly identify compliance problems, and to study and carry out company-wide measures, we have constructed a system wherein persons responsible for compliance assigned in each department regularly report the status of activities and issues to the Compliance Committee.

This enables company-wide sharing of positive examples implemented by individual departments, as well as near-miss incidents which occurred during the fiscal year, and helps to improve compliance awareness throughout the Group.

## Respect for human rights

The Corporate Code of Conduct in the SJC Group prescribes respect for the human rights of all persons both in Japan and overseas, acting fairly and impartially, creating working styles that respect employee diversity and individuality, and ensuring safe and comfortable workplace environments.

In order to create workplace environments where diverse human resources respect one another's diverse values, and where there is no discrimination or prejudice based on birth, nationality, race, creed, gender, disability, sexual minority (LGBT), or other reason, we are engaged in educational activities and carry out training concerning human rights issues through lectures, e-learning, and other means in addition to new employee training and training for mid-career hires.

# Enhancing Product Quality and Safety Management

## Quality control system

It is the basic policy of the SJC Group to provide quality which meets customer trust and expectations, and we have constructed a quality management system based on ISO 9001. We carry out complete management at all stages from design and development to production, and are working to continually improve our quality control activities.

A Quality Control Committee has been established at each production site, and each fiscal year establishes quality targets, key implementation items, and an implementation plan in order to carry out quality improvements and produce products that satisfy the customers. The committee also manages the status of implementation and conducts follow-up.

The Shiga Plant where our design and development sites are located includes a performance verification testing track, and is equipped with a driving tester, falling weight tester, acoustic measurement test building, and other facilities that enable full-scale evaluations of actual products. During product development, in addition to verification by simulations, this test equipment is used to conduct verification tests of the final safety, reliability, and durability of actual products, and to evaluate and improve product quality so that our customers can be confident when using our products.



Performance verification using actual vehicle collision tests

When information about complaints from customers is received by sales departments, the quality control departments, manufacturing departments, and engineering departments cooperate to investigate and respond not only to that complaint but also similar cases, and implement measures to prevent recurrence. Reports are made to the Board of Directors every six months, and are utilized to discuss and improve the quality control system.

## Enhancing safety management

So that all employees act with safety as their top priority, we are working to improve “safety first” awareness and to carry out improvement activities for workplace environments and working environments where employees can work in physical and mental comfort. The SJC Group is striving together to eliminate occupational accidents through our safety and health activities.

We are working to develop persons who never experience occupational accidents by making 4RKYT an established custom that is applied to improve sensitivity to hazards at production sites, and by having each individual carry out hazard prediction.

We carry out safety training using our safety dojo, and conduct follow-up through regular interviews to ensure that less-experienced workers do not encounter unsafe work or worrying circumstances.

In terms of health, workplace patrols are conducted by an industrial physician, and patrols for the use of and management of protective equipment are conducted by a specialist agency. While obtaining external opinions including health consultations with public health nurses, we are improving the workplace and working environments and carrying out health management.

## Topic

### Creation of the safe action handbook

So that work can be conducted safely at work sites and other locations outside the company, we have created a safe action handbook, and have distributed it to sales departments and affiliated companies. It contains key points for ensuring safety such as work details and work procedures as well as key points for safe work including scaffolding, blades, and two-person work. The handbook is used as a tool for improving sensitivity to hazards through hazard prediction by individuals.

**積水樹脂グループ  
安全行動ハンドブック**

安全・安心・健康・ご家族を第一に！

【安全行動の基本】

『急がず・あせらず・あてずに』

を基本に、作業前にひと呼吸おいて、安全を確認して作業しましょう。

**安全確保**

事前に作業の内容や、作業手順を確認しましょう。

**安全作業**

工具類を使用する時は、取扱説明書で使い方、禁則事項を確認しましょう。

**安全確保のポイント**

事前に作業の内容や、作業手順を確認しましょう。

- 気象変化時のリスク（高温時の熱中症、降雨・降雪時の滑り・転倒、強風による転落・飛来など）に注意しましょう。
- 作業場（現場）や、周囲（交通量・地形など）の状況をよく確認しましょう。
- 現場作業では周囲にも配慮し、安全に作業できる場所を確保しましょう。
- 資格が必要な作業では、資格の有無を確認しましょう（無資格作業禁止）。
- 暑い場所での作業は、十分な明るさを確保しましょう。
- 作業に必要な保護具（ヘルメット、保護メガネ、保護手袋、安全靴など）を正しく着用しましょう。
- 安全確保ができない場合やトラブルが生じたら、作業を中止し、上長に連絡を取り適切な指示を受けましょう。

作業前に「一人危険予知」をおこない、安全に作業しましょう

Compact-size safe action handbook

## Financial Targets (Consolidated)

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Net sales (millions of yen)	69,801	68,052	70,123	67,826	68,840	67,043	67,727	64,735	65,903	65,897	62,790
Operating profit (millions of yen)	9,651	9,152	9,664	9,906	10,345	10,082	10,353	10,669	10,883	9,007	6,298
Ordinary profit (millions of yen)	9,778	9,456	9,878	10,198	10,786	10,647	10,860	11,259	11,397	9,501	6,969
Profit attributable to owners of parent (millions of yen)	5,912	6,209	6,328	6,576	7,217	7,055	7,167	7,546	7,662	6,653	4,671
EBITDA (millions of yen)	10,943	10,613	10,916	10,951	11,390	11,124	11,483	11,808	12,005	10,204	7,551
Comprehensive income (millions of yen)	7,333	9,807	4,307	8,045	8,257	6,153	6,688	9,956	6,514	7,422	6,370
Net assets (millions of yen)	71,896	80,530	83,262	89,208	95,606	99,761	101,793	108,711	108,387	111,589	98,829
Total assets (millions of yen)	101,858	112,444	111,727	119,175	125,664	129,351	129,997	138,555	135,606	139,366	133,269
Net assets per share (yen)	1,597.82	1,785.63	1,843.67	1,984.03	2,125.71	2,216.41	2,316.27	2,494.52	2,604.27	2,735.54	2,968.51
Earnings per share (yen)	133.07	139.76	142.45	148.04	162.46	158.82	162.62	174.13	184.23	163.75	131.20
Dividends (yen)	30	33	36	38	44	48	50	56	62	63	65
Dividend payout ratio (%)	22.5	23.6	25.3	25.7	27.1	30.2	30.7	32.2	33.7	38.5	49.5
Equity ratio (%)	69.7	70.6	73.3	74.0	75.1	76.1	77.3	77.4	78.8	78.9	72.9
Return on equity (%)	8.7	8.3	7.9	7.7	7.9	7.3	7.2	7.3	7.2	6.1	4.5
Price-earnings ratio	10.5	11.5	10.6	12.5	14.2	12.3	12.2	12.0	9.6	12.7	18.2
Cash flows from operating activities (millions of yen)	6,826	7,092	9,286	8,198	7,813	8,448	9,622	9,286	8,792	4,946	1,104
Cash flows from investing activities (millions of yen)	(6,013)	(5,999)	267	25	(873)	(3,130)	(3,878)	(538)	(2,322)	(3,170)	(6,934)
Cash flows from financing activities (millions of yen)	(1,353)	(1,352)	(1,973)	(2,260)	(2,164)	(2,195)	(4,695)	(3,377)	(6,870)	(4,233)	(24,409)



# Non-financial Targets

## Environment-related Items

	Target scope	FY 2021	FY 2022	FY 2023
CO <sub>2</sub> emissions (thousands t-CO <sub>2</sub> )	SJC Group	29.0	25.5	24.2
	Domestic	22.5	19.7	18.5
	Overseas	6.5	5.8	5.7
CO <sub>2</sub> emissions per unit (t-CO <sub>2</sub> /million yen)	SJC Group	0.48	0.43	0.43
Energy consumption (thousands GJ)	SJC Group	521	492	458
	Domestic	405	387	356
	Overseas	116	105	102
Energy consumption per unit (GJ/million yen)	SJC Group	8.59	8.30	8.24
Water consumption (thousands t)	Domestic	965	986	1,083
Water consumption per unit (t/million yen)	Domestic	17.1	17.8	20.9
Chemical substance releases (t)	Domestic	12.0	11.2	13.2
Chemical substance transfers (t)	Domestic	9.8	8.0	10.6
Chemical substance releases and transfers per unit (kg/million yen)	Domestic	0.39	0.35	0.46
Waste generated (t)	SJC Group	2,775	2,895	3,113
	Domestic	2,560	2,707	2,961
	Overseas	215	188	152
Waste generated per unit (kg/million yen)	SJC Group	45.76	48.82	56.04

## Society-related Items

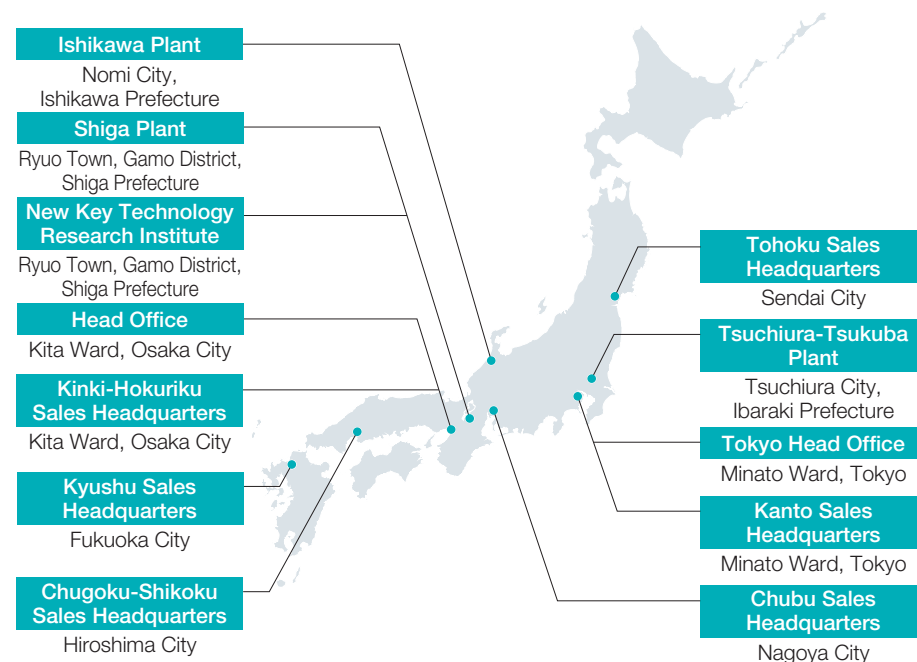
	Target scope	FY 2021	FY 2022	FY 2023
Number of employees	SJC Group	1,295	1,282	1,514
	Non-consolidated	439	444	481
	Group	856	838	1,033
	Domestic	1,064	1,056	1,158
	Overseas	231	226	356
Ratio of female employees (%)	Non-consolidated	14.1	15.8	17.1
	Domestic	13	17	25
Number of recent graduates hired	Non-consolidated	8	11	19
	Group	5	6	6
Number of mid-career hires	Domestic	27	64	81
	Non-consolidated	0	27	36
	Group	27	37	45
Number of employees with disabilities	Domestic	27	28	29
Ratio of employees with disabilities (%)	Domestic	2.2	2.3	2.3
Average employee age	Non-consolidated	44.1	44.9	45.2
Paid leave taking rate (%)	Domestic	56.3	63.9	71.0
Overtime working hours (average hours per person per month)	Domestic	11.0	11.5	11.0

## Company Information (As of March 31, 2024)

### Company overview

Company name	Sekisui Jushi Corporation
Established	November 26, 1954
Share capital	12,334 million yen
Consolidated number of employees	1,514
Exchange where listed	Tokyo Stock Exchange Prime Market
Securities code	4212
Consolidated subsidiaries	28
Affiliated companies accounted for by the equity-method	2

### Site information

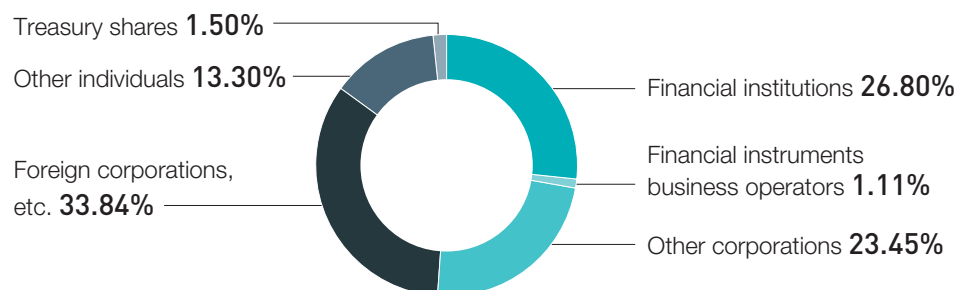


## Stock Information (As of March 31, 2024)

### Overview of shares

Total number of authorized shares	128,380,000
Total number of issued shares	33,313,598
Number of shareholders	3,948

### Share distribution by shareholder



### Major shareholders

Shareholder name	Shares owned (thousands shares)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (trust account)	4,114	12.54
Custody Bank of Japan, Ltd. (trust account)	1,751	5.34
Sekisui Chemical Co., Ltd.	1,533	4.67
NIPPON ACTIVE VALUE FUND PLC	1,000	3.05
Sekisui House, Ltd.	991	3.02
The Dai-ichi Life Insurance Company, Limited	865	2.64
Sekisui Kasei Co., Ltd.	816	2.49
Jueikai Shareholding Association	705	2.15
STATE STREET BANK AND TRUST CLIENT OMNIBUS ACCOUNT OM02 505002	702	2.14
MUFG Bank, Ltd.	560	1.71

# Main Group Company Information (As of March 31, 2024)

## Domestic group companies

### Fukui Prefecture

#### EXTILE CO., LTD.

Manufacture and sales of exterior products

### Shiga Prefecture

#### SPACIO, Co., Ltd.

Manufacture and sales of ready-to-assemble system pipes and related materials

#### Ohmi Tec Corporation

Manufacture, processing, and sales of road traffic safety equipment

#### Sekisui Jushi Logistics Co., Ltd.

General logistics operations for the SJC Group

### Osaka City

#### Sekisui Jushi Trading Co., Ltd.

Sales, import agent operations, insurance agent operations, etc. for SJC Group products and others

### Yamaguchi Prefecture

#### Sanei Polymer Corporation

Manufacture and sales of package strapping bands

### Mie Prefecture

#### Tokai Sekisui Jushi Corporation\*

Manufacture, processing, and sales of road signs

\* Company name was changed from SJC Kotobuki Co., Ltd. on July 1, 2024.

### Nagano Prefecture

#### Sekisui Jushi Plametal Corporation

Manufacture and sales of metal-resin composite materials

### Gunma Prefecture

#### Kanto Sekisui Jushi Corporation

Manufacture, processing, and sales of road signs, protective fences, and other road traffic safety equipment

### Miyagi Prefecture

#### Tohoku Sekisui Jushi Corporation

Manufacture, processing, and sales of road materials

### Tokyo

#### NIPPON LINER CO., LTD

Traffic safety-related construction, development and sales of traffic safety products

#### Sekisui Jushi CAP-AI System Co., Ltd.

Manufacture, processing, and sales of digital picking systems

## Overseas group companies

### Germany

#### WEMAS Absperntechnik GmbH

Manufacture and sales of road safety products

### The Netherlands

#### Sekisui Jushi Europe Holdings B.V.

Holding company in Europe

#### Sekisui Jushi Strapping B.V.

Manufacture and sales of package strapping bands

#### Jislon (Europe) B.V.

Sales of traffic safety materials

### Jiangsu Province, China

#### Wuxi Sekisui Jushi Strapping Co., Ltd.

Manufacture and sales of package strapping bands

### The Philippines

#### Summit Strapping Corporation

Manufacture and sales of package strapping bands

### Thailand

#### Sekisui Jushi (Thailand) Co., Ltd.

Manufacture, processing, and sales of products related to automobile components, sales of traffic safety products

# Company History

Nov. 1954	Under the trade name Adoheya Shiko Corporation, founded the main branch at 1 Soze-cho, Kita-ku, Osaka, and founded the head office and Osaka Plant at 1-116 Ikue-cho, Asahi-ku, Osaka. With share capital of 4 million yen, began manufacture and sales of Adoheya envelopes utilizing a special adhesive.
Dec. 1954	Changed the trade name to Adoheya Kako Corporation.
Nov. 1961	Founded Adoheya Sansho Corporation (now Sekisui Jushi Trading Co., Ltd.).
May 1962	Opened the Hirakata Plant.
May 1963	Changed the trade name to Sekisui Adoheya Kogyo Corporation.
May 1968	Opened the Tsuchiura Plant.
Apr. 1970	Founded Adoheya Service Corporation (now Sekisui Jushi Trading Co., Ltd.).
June 1970	Changed the trade name to Sekisui Jushi Corporation.
Oct. 1970	In order to change the share par value, conducted an absorption-type merger with Sekisui Jushi Corporation (former trade name: Nisshin Steel Co., Ltd.) located at 1-116 Ikue-cho, Asahi-ku, Osaka.
Oct. 1970	Founded Tohoku Jislon Corporation (now Tohoku Sekisui Jushi Corporation).
Apr. 1971	Listed on the Second Section of the Osaka Stock Exchange.
May 1971	Opened the Shiga Plant.
Apr. 1972	Opened the Ishikawa Plant.
Oct. 1973	Listed on the Second Section of the Tokyo Stock Exchange.
Jan. 1974	Founded Sekisui Jushi B.V. (now Sekisui Jushi Europe Holdings B.V.).
Nov. 1978	Transferred the Osaka Plant and absorbed it into the Hirakata Plant, and established the Development Department at the same site.
Jan. 1982	Adopted a Business Headquarters system.
Sept. 1986	Moved to the First Section of the Tokyo Stock Exchange and Osaka Stock Exchange.
June 1987	Opened the Ryuo Plant.
Feb. 1989	Acquires shares in Kotobuki Sangyo Co., Ltd. (now Tokai Sekisui Jushi Corporation).
Oct. 1989	Adopted a sales core branch system, and established sales offices under the Sales Headquarters.
Apr. 1990	Adopted a division business department system (sub-department system).
May 1990	Opened the Tsukuba Plant.
Oct. 1990	Opened the R&D Plaza new research and development center and the Hiroshima Tojo Plant (now the Hiroshima Tojo Plant under the Tsuchiura-Tsukuba Plant).
Oct. 1990	Founded CAP-AI System Co., Ltd. (now Sekisui Jushi CAP-AI System Co., Ltd.).
Apr. 1991	Opened the Design Plaza (design office).
Jan. 1994	Opened the Tokyo Head Office.
Feb. 1994	Acquired shares in Polycolor Kogyo Co., Ltd. (now Sekisui Jushi Plametal Corporation).
July 1995	Opened the Yukiguni Product Institute.
Aug. 1995	Acquired shares in Road Enterprise Co., Ltd.
Apr. 1996	Merged the Shiga Plant and Ryuo Plant and changed the name to the Shiga-Ryuo Plant. Merged the Tsuchiura Plant and Tsukuba Plant and changed the name to the Tsuchiura-Tsukuba Plant.

Oct. 1996	Founded Sekisui Jushi Philippines Corporation (now Summit Strapping Corporation).
Oct. 1997	Founded SPACIO. Co., Ltd.
Feb. 1999	Founded Kanto Sekisui Jushi Corporation.
June 1999	Adopted an internal company system and introduced an executive officer system.
Apr. 2002	Abolished the internal company system and adopted a Business Headquarters system.
June 2002	Founded Wuxi Sekisui Jushi Strapping Co., Ltd.
June 2004	Changed the name of the Shiga-Ryuo Plant to the Shiga Plant.
Sept. 2004	Closed the Hirakata Plant.
Dec. 2004	Acquired shares in Sanei Polymer Corporation
Oct. 2006	Sekisui Jushi Plametal Corporation opened the Kanto Plant.
Apr. 2007	Closed the Yukiguni Product Institute.
Oct. 2007	Moved the Business Headquarters to Tokyo.
Jan. 2009	Made Sanei Polymer Corporation a wholly-owned subsidiary.
Apr. 2009	Closed the design office.
Jan. 2011	Made Sekisui Jushi B.V. into a Europe holding company, and changed the trade name to Sekisui Jushi Europe Holdings B.V. Established Sekisui Jushi Strapping B.V. and Jislon (Europe) B.V. under Sekisui Jushi Europe Holdings B.V.
June 2011	Acquired shares in Daiplya Systec (Thailand) Co., Ltd. (now Sekisui Jushi (Thailand) Co., Ltd.).
June 2012	Introduced a new executive officer system.
June 2012	Sekisui Jushi Europe Holdings B.V. acquired shares in Beamex B.V.
Oct. 2012	Jislon (Europe) B.V. merged with Beamex B.V.
Mar. 2015	Acquired shares in NIPPON LINER CO., LTD.
Mar. 2017	Made SPACIO. Co., Ltd. a wholly-owned subsidiary.
May 2018	Reorganized the Hiroshima Tojo Plant to form the Hiroshima Tojo Plant under the Tsuchiura-Tsukuba Plant.
May 2018	Made Sekisui Jushi CAP-AI System Co., Ltd. a wholly-owned subsidiary (including indirect ownership).
Nov. 2019	Formulated a new Group corporate philosophy to mark the 65th anniversary of our founding.
Apr. 2020	Reorganized the technology and research department and opened the Technology Center.
Apr. 2022	Moved to the Tokyo Stock Exchange Prime Market.
Mar. 2023	Sold shares in Road Enterprise Co., Ltd.
Dec. 2023	Acquired shares in EXTILE CO., LTD.
Jan. 2024	Acquired shares in WEMAS TopCo GmbH.



**Date of Publication**

August 2024

**Department Responsible for Publication**

Legal & Public Relations Department