

Directors



In 2023, Tamura Corporation transitioned to the structure of a company with an Audit & Supervisory Committee and introduced a CXO system. To enhance our medium- to long-term corporate value, we are working to further enrich our corporate governance and strengthen our enforcement structure.

1 Masahiro Asada
Representative Director, President & CEO

- April 1982 Joined Tamura Corporation
- April 2003 Managing Director, Tamura Europe Limited
- April 2005 Senior Executive Officer, Tamura Corporation
- June 2007 Director and Senior Executive Officer, Tamura Corporation
- June 2009 Director/Managing Executive Officer, Tamura Corporation
- June 2016 Director/Executive Vice President, Tamura Corporation
- October 2018 Representative Director and Chairperson, Koha Co., Ltd.
- April 2019 President and Representative Director, Tamura Corporation
- July 2023 Representative Director, President & CEO, Tamura Corporation (current position)

2 Yusaku Hashiguchi
Director, EVP & CFO

- April 1986 Joined Tamura Corporation
- June 2009 Senior Executive Officer, Tamura Corporation
- June 2014 Director of Corporate Management Division
- June 2015 Director and Senior Executive Officer, Tamura Corporation
- June 2018 Director/Managing Executive Officer, Tamura Corporation
- Non-Executive Director, Novell Crystal Technology, Inc. (current position)
- July 2023 Director, Managing Executive Officer & CFO, Tamura Corporation
- October 2023 Representative Director and Chairperson, Koha Co., Ltd. (current position)
- April 2024 In charge of Electronic Components business (current position)
- June 2024 Director, EVP & CFO, Tamura Corporation (current position)

3 Shoichi Saito
Director, EVP & CTO

- April 1988 Joined Tamura Kaken Corporation
- April 2005 Executive Officer, Tamura Corporation
- June 2007 Director/Executive Officer, Tamura Corporation
- April 2010 Senior Executive Officer, Tamura Corporation
- June 2013 Director and Senior Executive Officer, Tamura Corporation
- August 2015 Managing Director, Tamura Corporation Singapore Pte. Ltd.
- April 2022 In charge of R&D Strategy, Tamura Corporation (current position)
- Head of R&D Strategy Division, Tamura Corporation (current position)
- October 2022 In charge of Security Trade Control Department (current position)
- July 2023 Director, Senior Executive Officer & CTO, Tamura Corporation
- April 2024 In charge of Electronic Chemicals/FA Systems business, Tamura Corporation (current position)
- June 2024 Director, EVP & CTO (current position)

4 Mitsutaka Nakamura
Director, EVP & CSO

- September 1997 Joined Tamura Kaken Corporation
- October 2016 Director of Electronic Chemicals Business Sector Sales, Tamura Corporation
- October 2017 Executive Officer, Director of PWB Functional Materials Division, Electronic Chemicals/FA Systems Business Sector, Tamura Corporation
- April 2019 Senior Executive Officer, Director of PWB Functional Materials Division, Electronic Chemicals/FA Systems Business Sector, Tamura Corporation
- April 2021 President, Tamura Corporation (Thailand) Co., Ltd.
- April 2022 Assistant Director of Electronic Components Business Segment, Tamura Corporation
- April 2023 Director of Electronic Components Business Segment Sales, Tamura Corporation
- June 2024 Director, EVP & CSO (current position), in charge of Management Strategy (current position)

5 Yohei Tamura
Director, VP

- April 2010 Joined Yokogawa Electric Corporation
- April 2013 Transferred to Yokogawa Solution Service Corporation
- April 2016 Joined Tamura Corporation
- April 2018 Director, Tamura Electronics (M) Sdn.Bhd.
- April 2019 Managing Director/President, Tamura Electronics (M) Sdn.Bhd.
- October 2021 Managing Director, Tamura Corporation (Thailand) Co., Ltd.
- April 2023 Head of President's Office, Tamura Corporation
- June 2023 Outside Director, Tamura Corporation
- July 2023 Executive Officer, Tamura Corporation
- June 2024 Director, VP (current position), Director of Management Strategy Division (current position)

6 Akira Kubota
Director, Audit & Supervisory Committee Member

- April 1978 Joined the Ministry of International Trade and Industry (currently the Ministry of Economy, Trade and Industry)
- September 2005 Director-General of Research and Statistics Department, Economic and Industrial Policy Bureau
- July 2006 Joined Olympus Corporation
- June 2009 Executive Officer, Division Manager, Microtechnology R&D Division, Corporate R&D Center
- April 2014 Executive Officer, Division Manager, Microtechnology R&D Division, Corporate R&D Center
- April 2016 Executive Managing Officer, Unit Head, Medical Affairs & CSR Office
- May 2017 Executive Director, Nippon Control Equipment Industries Association
- June 2018 Outside Director, Tamura Corporation
- June 2023 Outside Director, Audit & Supervisory Committee Member (current position)
- June 2024 Counselor, Nippon Control Equipment Industries Association (current position)

7 Haruko Shibumura
Director, Audit & Supervisory Committee Member

- April 1992 The 46th Legal Apprentice of the Supreme Court
- April 1994 Registered at the Daini Tokyo Bar Association
- Joined Law Offices of Homma & Komatsu (currently Homma & Partners)
- April 1999 Partner Lawyer (current position)
- April 2009 Practicing-attorney-professor for civil advocacy of the Legal Training and Research Institute, the Supreme Court
- June 2015 Outside Auditor, NICHIREKI CO.,LTD.
- June 2018 Outside Director, Tamura Corporation
- June 2019 Outside Director, Audit & Supervisory Committee Member, Astellas Pharma Inc.
- June 2019 Outside Director, NICHIREKI CO.,LTD. (current position)
- June 2023 Outside Director, Audit & Supervisory Committee Member (current position)
- June 2024 Outside Director (Audit & Supervisory Committee Member), Yokogawa Bridge Holdings Corp. (current position)

8 Masashi Imamura
Director, Audit & Supervisory Committee Member

- April 1979 Joined Sony Corporation (currently Sony Group Corporation)
- April 2014 Representative Director and President, Sony Visual Products Inc.
- April 2015 EVP of Sony Corporation, in charge of production, logistics, procurement, quality, and environmental engineering platforms
- February 2019 Joined Zensho Holdings Co., Ltd. as Managing Executive Officer
- President and Representative Director, Zensho Factory Holdings Co., Ltd.
- June 2019 Managing Director, Zensho Holdings Co., Ltd.
- June 2022 Resigned from position at Zensho Holdings Co., Ltd.
- June 2023 Outside Director, Audit & Supervisory Committee Member (current position)

9 Akiko Toyoda
Director, Audit & Supervisory Committee Member

- April 1992 Joined Dai-ichi Kangyo Bank (currently Mizuho Bank)
- September 2000 Assigned to Mizuho Holdings, Inc. (currently Mizuho Financial Group, Inc.)
- January 2001 Assigned to Mizuho Securities Co., Ltd.
- October 2006 Joined Lazard Frères & Co.
- October 2008 Joined Huron Consulting Group Inc.
- July 2010 Japan arm becomes Trustee Corporate Finance Advisory Co., Ltd.
- December 2011 Joined Mizuho Corporate Advisory Co., Ltd.
- October 2016 Joined PwC Advisory
- June 2023 Outside Director, Audit & Supervisory Committee Member (current position)
- PwC Advisory
- Senior Advisor (current position)
- June 2024 Outside Director, Audit & Supervisory Committee Member, ENEOS Holdings, Inc. (current position)

10 Yuji Yokoyama
Director, Audit & Supervisory Committee Member

- April 1987 Joined Tamura Corporation
- April 2015 Director of Global Business Promotion Division, Electronic Components
- June 2015 Managing Director, Tamura Europe Limited
- April 2017 Assistant Director of Corporate Management Division
- April 2019 Executive Officer, Director of HPM Business, Electronic Components Business Segment, and Managing Director/President, Tamura Europe Limited
- April 2020 Assistant Director of Electronic Components (in charge of Europe and US. operations)
- September 2020 Auditor & Supervisory Board Member
- June 2023 Director, Audit & Supervisory Committee Member (current position)

Corporate Governance



Sachiyo Nishie

SVP & CLO Director of Corporate Governance Promotion Division

History of corporate governance enhancement

Since introducing outside directors in 2002, we have worked to increase our ratio of outside directors. In addition, we introduced an executive officer system in 2005 to separate supervision and execution roles so that the Board of Directors can perform its functions more effectively.

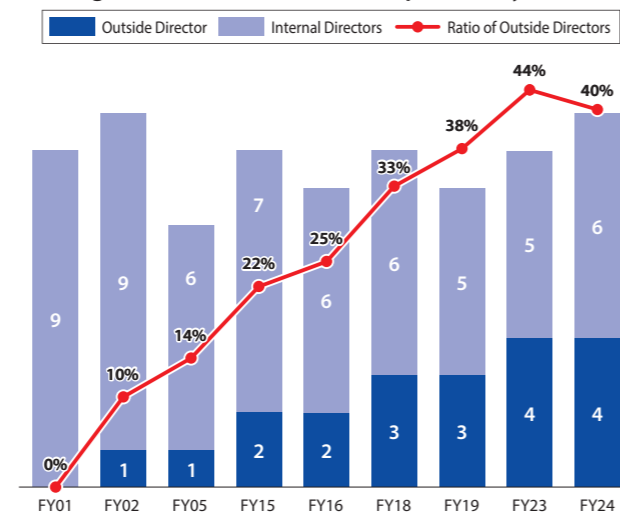
History of Corporate Governance Enhancement

1994	Added outside Audit & Supervisory Board member to the Audit & Supervisory Board
2002	Added outside director to the Board of Directors (one outside director among ten directors)
2005	Introduced executive officer system Number of directors reduced from 10 to 7 (one outside director among seven directors) The lump-sum retirement allowance system for directors was abolished, and a performance-linked remuneration system and a stock option-based remuneration system were introduced. Established voluntary Executive Compensation Committee
2007	Established CSR Management Committee
2015	Established Nomination & Remuneration Advisory Committee Formulated independence criteria for outside directors
2016	Started Board of Directors effectiveness evaluations
2018	Appointed female outside director and expanded the number of outside directors to three (three outside directors among nine directors)
2022	Abolished the stock option-based remuneration system and introduce the stock remuneration system Changed the name of the CSR Management Committee to Sustainability Management Committee
2023	Transitioned to a company with an Audit & Supervisory Committee (four outside directors among nine directors) Introduced CXO system

The Tamura Group's basic management philosophy is to shareholders and other stakeholders with importance. The management team, entrusted by shareholders to manage the Company, has a strong sense of mission and a high sense of corporate ethics, and aims to promote compliance and maximize corporate value by improving management efficiency and transparency. We believe that corporate governance serves as the foundation that helps with these initiatives.

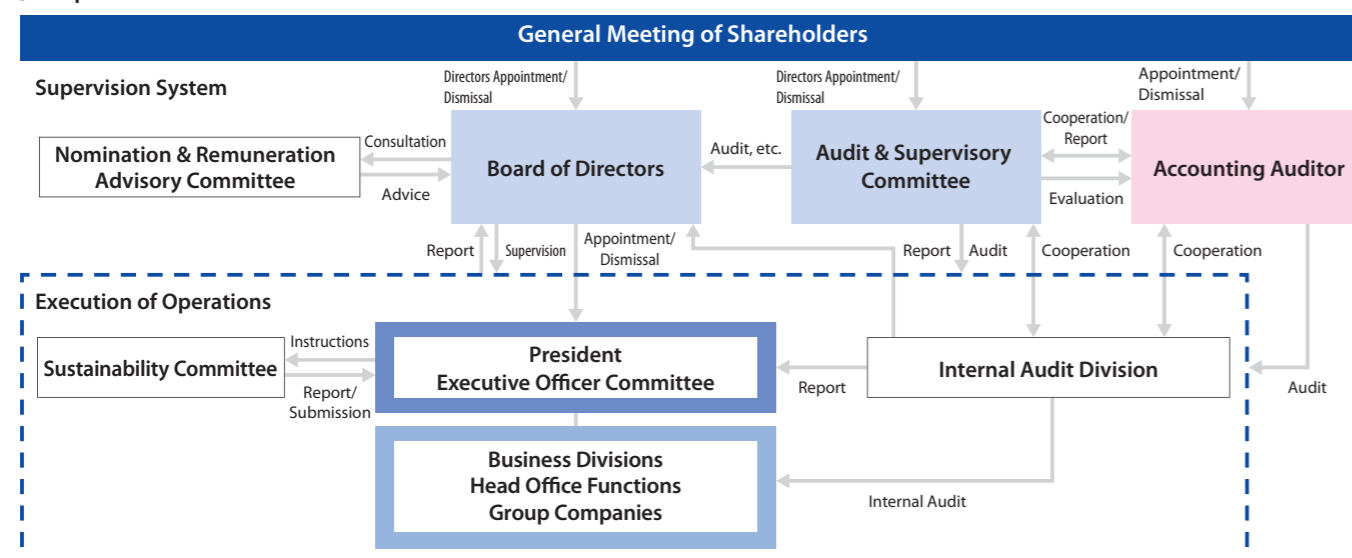
In June 2023, we transitioned to being a company with an Audit & Supervisory Committee with the aim of further improving governance. The CXO system was also introduced in July 2023. In order to increase corporate value, we are promoting initiatives in both the enhancement of the supervisory system of the Board of Directors and the strengthening of the executive system.

Changes in Board of Directors Composition by Year



Corporate governance framework

Corporate Governance Framework



Board of Directors

The Board of Directors makes decisions on matters stipulated by laws and regulations and important management-related matters, and supervises the execution of duties by directors. The Board of Directors consists of ten members. Four of these directors are independent outside directors, accounting for more than one third of the Board of Directors. The company has established its own Independence Criteria for outside directors, available on its website. The company shall select such candidates of independent outside directors who meet our independence Criteria in addition to those set by the Companies Act and the Tokyo Stock Exchange. The Company holds Board of Directors meetings once a month, and extraordinary meetings of the Board of Directors are held as necessary. Outside directors and internal directors work to strengthen their relationships through occasional meetings and exchanges of opinions outside of Board of Directors meetings.

Chair: Masahiro Asada, President

Composition: 5 directors (Masahiro Asada, Yusaku Hashiguchi, Shoichi Saito, Mitsutaka Nakamura, Yohei Tamura) and 5 directors who are Audit & Supervisory Committee members (Akira Kubota, Haruko Shibumura, Masashi Imamura, Akiko Toyoda, Yuji Yokoyama); total 10 directors Of these, Akira Kubota, Haruko Shibumura, Masashi Imamura, and Akiko Toyoda are independent outside directors.

Audit & Supervisory Committee

The Audit & Supervisory Committee makes decisions on audit policies, methods for auditing the status of operations and assets, and other matters related to the execution of duties by Audit & Supervisory Committee members, receives reports on important audit-related matters, and prepares audit reports. The Audit & Supervisory Board members may also make decisions on the selection and dismissal of full-time, selected, and specified Audit & Supervisory Committee Members, as well as on the content of proposals submitted to the General Meeting of Shareholders regarding the selection and dismissal of accounting auditors. In addition, the committee has the right to consent to the selection and remuneration of directors who are Audit & Supervisory Committee members, and the right to express opinions on the selection and remuneration of directors who are not Audit & Supervisory Committee members. In principle, the Audit & Supervisory Committee holds meetings once a month, and extraordinary meetings of the Audit & Supervisory Committee are held as necessary.

Chair: Yuji Yokoyama, Audit & Supervisory Committee Member
Composition: 5 directors who are Audit & Supervisory Committee members (Akira Kubota, Haruko Shibumura, Masashi Imamura, Akiko Toyoda, Yuji Yokoyama) Of these, Akira Kubota, Haruko Shibumura, Masashi Imamura, and Akiko Toyoda are independent outside directors.

Nomination & Remuneration Advisory Committee

With the objective of making fair and transparent decisions on the nomination and compensation of board members, etc. The company has established a Nomination & Remuneration Advisory Committee which holds meetings several times a year. The Committee conducts fair and transparent deliberations and reports to the Board of Directors on nominations for directors and executive officers and on compensation for directors (excluding directors who are Audit & Supervisory Committee members and outside directors), executive officers, trustees, advisors, and counselors.

Chair: Akira Kubota, Lead Outside Director

Composition: President, Masahiro Asada and 4 independent outside directors (Akira Kubota, Haruko Shibumura, Masashi Imamura, Akiko Toyoda); total 5 persons

Executive Officer Committee

The Company has adopted an executive officer system to accelerate management decision-making and to build a system that contributes to the efficient execution of duties by directors. The Executive Officer Committee, within the scope of authority delegated by the Board of Directors, receives reports on the execution of important operations of the Tamura Group and makes decisions on important matters or decides on matters to be brought before the Board of Directors.

Chair: President, Masahiro Asada

Composition: Executive officers and persons appointed by the President
*"Executive officer" in the Company refers to the positions of president, executive vice president (EVP), and senior vice president (SVP).

Sustainability Committee

As a sub-organization to the Executive Officer Committee, the Sustainability Management Committee reports on sustainability overall, including compliance and CSR, to the Executive Officer Committee. Sustainability Committee meetings are held twice a year.

Chair: President, Masahiro Asada

Composition: Relevant executive officers, etc.

Corporate Governance

Nomination of director candidates

Nomination Policy and Procedures

The Board of Directors shall consist of at least one-third of outside directors, and strives to select persons who meet the independence standards set by the Tokyo Stock Exchange and the Company. In addition, by adopting an executive officer system, which separates execution and supervision, we ensure that the Board of Directors has an appropriate number of members to function. The appointment and dismissal of directors and executive officers is carefully deliberated by the Board of Directors after report from the Nomination & Remuneration Advisory Committee based on the standards for appointment and dismissal of directors and executive officers.

Director candidates (non Audit & Supervisory Committee member candidates)

The Company appoints candidates to the position of director who have the knowledge, experience, and qualifications to contribute to the fulfillment of the functions of the Board of Directors in consideration of the Company's business content, scale, management environment, etc., while taking into consideration the balance and diversity of the Board of Directors as a whole. The

Nomination & Remuneration Advisory Committee recommends candidates based on the nomination standards for directors. The Board of Directors then carefully deliberates and decides whether to nominate the candidate.

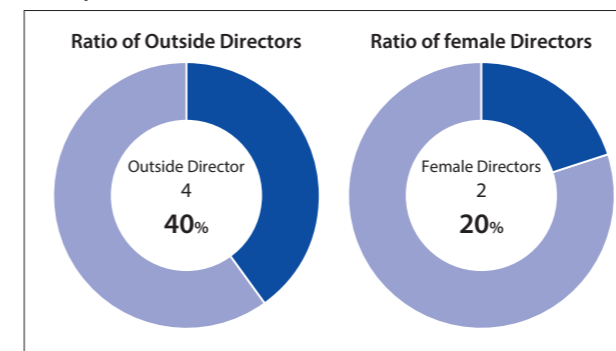
Director candidates (Audit & Supervisory Committee member candidates)

Having the qualifications to contribute to improving the soundness and transparency of management by auditing the business execution status of Directors (excluding Audit & Supervisory Committee members) from a fair and objective standpoint, taking into account the Company's business content, scale, management environment, and auditing system, etc. in addition, candidates for Directors who are Audit & Supervisory Committee members are appointed personnel who have extensive knowledge and experience in business administration and business operations. The Nomination & Remuneration Advisory Committee recommends candidates based on the nomination standards for directors. After careful deliberation and resolution by the Board of Directors, a proposal is made to the Audit & Supervisory Committee and obtains its consent to make a decision.

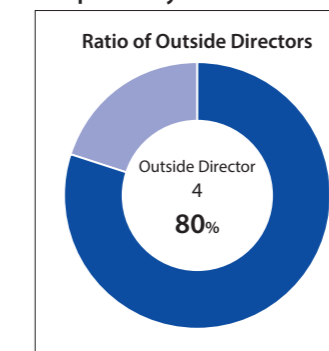
Main Areas of Expertise and Experience of Directors (Skill Matrix)

	Name	Positions, areas of responsibility, etc. in Company	Gender	Participation in meeting bodies and committees ★ = chair or committee chair			Main areas of expertise and experience of directors (Skill Matrix)						
				Board of Directors	Audit & Supervisory Committee	Nomination & Remuneration Advisory Committee	Corporate Management	Global Experience	R&D/Technology	Manufacturing/Quality	Sales/Marketing	Legal/Risk Management	Finance/Accounting
Directors who are not Audit & Supervisory Committee members	Masahiro Asada	Representative Director, President & CEO	Male	★		●	●	●			●	●	
	Yusaku Hashiguchi	Director, EVP & CFO	Male	●			●	●	●				●
	Shoichi Saito	Director, EVP & CTO	Male	●			●	●	●	●			
	Mitsutaka Nakamura	Director, EVP & CSO	Male	●			●	●			●		
	Yohei Tamura	Director, VP	Male	●				●			●		
Directors who are Audit & Supervisory Committee members	Akira Kubota	Outside Director Independent Officer/ Lead Outside Director	Male	●	●	★	●	●	●				
	Haruko Shibumura	Outside Director Independent Officer/ Attorney	Female	●	●	●					●		
	Masashi Imamura	Outside Director Independent Officer	Male	●	●	●	●	●	●	●			
	Akiko Toyoda	Outside Director Independent Officer	Female	●	●	●		●			●	●	
	Yuji Yokoyama	Director	Male	●	★			●			●	●	

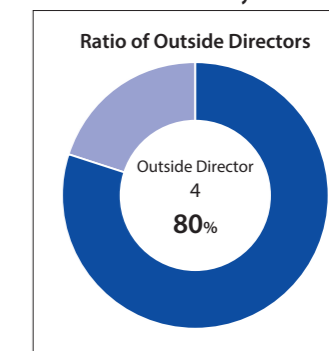
Composition of the Board of Directors



Composition of the Audit & Supervisory Committee



Composition of the Nomination & Remuneration Advisory Committee



Status of activities of the Board of Directors, the Audit & Supervisory Committee, and the Nomination & Remuneration Advisory Committee

Specific items considered by, and the status of activities of, the Board of Directors, the Audit & Supervisory Committee, and the Nomination & Remuneration Advisory Committee in FY2023 were as follows.

Specific items considered by the Board of Directors

- Determination of fiscal year business plan and checking of progress of the Medium-term Management Plan
- Approval of financial documents
- Approval of capital investment and financing
- Approval of changes to the corporate governance structure, including the transition to the structure of a company with an Audit & Supervisory Committee
- Approval of key personnel and organizational changes, including officer candidates
- Approval of officer compensation
- Approval of key regulations
- Approval of sustainability-related matters, including information disclosure

Specific items considered by the Audit & Supervisory Committee

- Determination of auditing policy and methods of auditing the status of work and assets
- Receipt of reports on key matters related to audits
- Selection of full-time, selected, and specified Audit & Supervisory Committee members
- Determination of the content of proposals to be submitted to the General Meeting of Shareholders regarding the selection and dismissal of accounting auditors

Specific items considered by the Nomination & Remuneration Advisory Committee

- Deliberation on the selection of director candidates
- Deliberation on the selection of executive officer candidates
- Deliberation on compensation and bonuses for directors and executive officers
- Deliberation on the revision of the compensation system for directors and executive officers

Status of conference and committee attendance in FY2023

Name		Board of Directors	Audit & Supervisory Committee	Nomination & Remuneration Advisory Committee
Masahiro Asada	Representative Director	16/16 (100%)	—	12/12 (100%)
Yusaku Hashiguchi	Director	16/16 (100%)	—	—
Shoichi Saito	Director	16/16 (100%)	—	—
Yohei Tamura	Director*1	12/12 (100%)	—	—
Akira Kubota	Independent Outside Director	16/16 (100%)	11/12 (91%)	12/12 (100%)
Haruko Shibumura	Independent Outside Director	16/16 (100%)	12/12 (100%)	12/12 (100%)
Masashi Imamura	Independent Outside Director*1	12/12 (100%)	12/12 (100%)	7/7 (100%)
Akiko Toyoda	Independent Outside Director*1	12/12 (100%)	12/12 (100%)	7/7 (100%)
Yuji Yokoyama	Audit & Supervisory Board Members Director*2	16/16 (100%)	12/12 (100%)	—

*1: Appointed Director on June 28, 2023

*2: Audit & Supervisory Board Member until June 28, 2023; appointed Director on June 28, 2023

Corporate Governance

Effectiveness evaluation of the Board of Directors

As a component of efforts to further enhance the effectiveness of the Board of Directors, every year the board evaluates its effectiveness and releases a summary.

Analysis and evaluation method

For the fiscal year ended March 2024, the evaluation addressed the effectiveness of the first year of the Company's transition to the structure of a company with an Audit & Supervisory Committee. The effectiveness of the Board of Directors overall, including the Audit & Supervisory Committee and the Nomination & Remuneration Advisory Committee, was evaluated. We entrusted an external organization to conduct a survey of all directors through an anonymous questionnaire (separated by internal and outside directors) that employs a combination of multiple-choice and open-ended responses, followed by analysis and evaluation of the compiled responses. All directors received a report on the results of the survey and will discuss improvement measures.

Summary of effectiveness evaluation of the Board Meetings for the fiscal year ended March 2024

Overview of questions

Composition, operation, discussions, and monitoring functions of the Board of Directors; performance of directors; support structure and training for directors; dialogs with shareholders (investors); the Audit & Supervisory Committee; the Nomination & Remuneration Advisory Committee; etc.

Summary of effectiveness evaluation

Quantitative evaluation scores decreased, primarily for outside directors, due to factors including the replacement of multiple directors. However, directors continued to express many constructive and ambitious opinions, and the effectiveness of the Board of Directors overall was confirmed.

Matters identified as issues

- Operation of the Board of Directors: Opinions on time spent on meetings and deliberations vary, and a need exists to form a consensus
- Deliberations by Board of Directors: A need exists to enrich discussions on corporate value, capital efficiency, and Medium-term Management Plans
- Performance of directors: Resolution of disparities in level of information and participation in discussions between internal and outside directors

Results of efficacy evaluation results and countermeasures in previous fiscal years

Year	Issue areas	Countermeasures
FY Ended March 2022	a) Operation of the Board of Directors b) Discussions of executive management succession plans c) Director training	a) Setting of annual agenda, changes to institutional design, review of executive structure b) Enhanced sharing of the content of Nomination & Remuneration Advisory Committee discussions with the Board of Directors c) Review of content of training
FY Ended March 2023	a) Operation of the Board of Directors b) Discussion of executive management succession plans c) Director training d) Dialogs with shareholders and investors	a) Enrichment of materials sent in advance and briefings on agenda for outside directors b) Introduction of succession plans c) Addition of outside seminar introductions, etc. d) Enrichment of feedback on the content of the dialogs with shareholders and investors

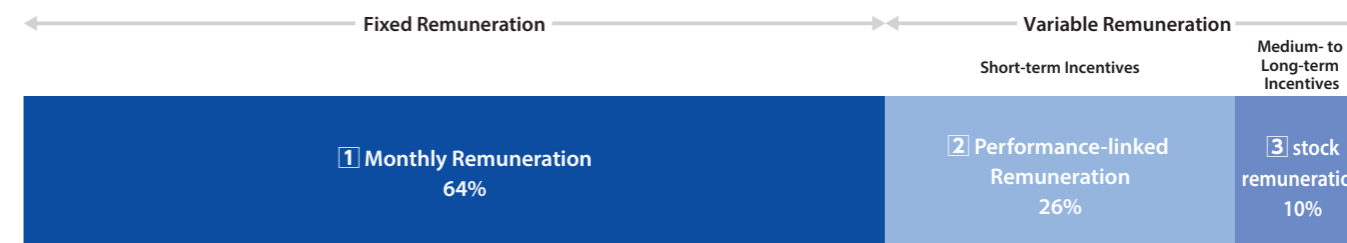
Compensation of Director Remuneration

Compensation of directors (excluding directors who are Audit & Supervisory Committee members and outside directors)

The Company has established a policy for determining the details of remuneration, etc. for individual directors (excluding directors who are Audit & Supervisory Board members and outside directors) in the Director Remuneration regulations. In order to ensure fairness and transparency, the Nomination & Remuneration Advisory Committee, chaired by the Lead Outside Director and composed of a majority of outside directors, reviews and reports on the policy, which is then decided by a resolution of the Board of Directors.

Remuneration for directors consists of monthly remuneration, performance-linked remuneration, and stock remuneration. The remuneration ratio by type is determined in a way that contributes to the provision of sound incentives for improving performance in each fiscal year and increasing corporate value over the medium to long term.

Remuneration Structure When KPIs are fully achieved



1 Monthly Remuneration
2 Performance-linked Remuneration

Fixed remuneration for each individual director as stipulated in the director remuneration regulations. Bonuses for directors (excluding directors who are Audit & Supervisory Committee members and outside directors) are calculated based on performance in the fiscal year, in accordance with the procedures stipulated in the director evaluation regulations and director remuneration regulations. Sales, profit attributable to owners of parent, ROE, etc. have been selected as evaluation indicators. These evaluation indicators were selected from the viewpoints of evaluating the enhancement of profitability and shareholder value.

- Calculation formula: Monthly remuneration x number of base months x ratio of remuneration by position according to performance evaluation points

Total performance evaluation points: Percentage of planned achievement of each evaluation indicator (up to 120%) x weight

Evaluation Viewpoint	Evaluation Indicator	Weight
Increase in profitability	Net sales	20%
	Operating profit	20%
	Profit attributable to owners of parent	20%
	Operating profit to net sales ratio	10%
	"Only One" product sales ratio	10%
	ROA	10%
Increase in shareholder value	ROE	10%
		100%

Method of determining the payment ratio by position

Performance Evaluation Range	Evaluation Rank	Representative Director	Director
110 or above	S	116%	112%
100 to 109	A	100%	100%
80 to 99	B	84%	88%
60 to 79	C	67%	71%
Less than 60	D	50%	54%

3 Stock Remuneration

This scheme is a trust established by the Company through contributions of money (hereinafter "Trust"). The Company acquires the Company's shares, and the Company's shares equivalent to the number of points granted by the Company to the directors are delivered to the directors through the Trust. There are two types of points awarded under this Trust: Fixed points based on position, etc., and performance-linked points based on position, achievement of performance targets, etc. In principle, directors will receive delivery of the Company's shares at time of retirement.

Compensation of directors who are Audit & Supervisory Committee members and outside directors

Compensation, etc. for directors who are Audit & Supervisory Committee members and outside directors is stipulated as monthly remuneration in the Audit & Supervisory Committee remuneration regulations. The monthly remuneration is determined through discussions among the Audit & Supervisory Committee members, taking into consideration directors' social positions, contributions to the Company, and circumstances of appointment.

Total Amount of Remuneration, etc. for Directors and Audit & Supervisory Board Members (FY2023)

Category	Total amount of Remuneration (million yen)	Total amount of Remuneration by Type (million yen)				Number of Eligible Officers
		Monthly Remuneration	Performance-linked Remuneration	Retirement gratuity	Non-monetary remuneration, etc.	
Directors (excluding Audit & Supervisory Committee members) (Numbers in parentheses pertain to outside directors)	214 (6)	83 (6)	28 (—)	97 (—)	4 (—)	9 (3)
Director (Audit & Supervisory Committee Member) (Numbers in parentheses pertain to outside directors)	37 (24)	37 (24)	— (—)	— (—)	— (—)	5 (4)
Audit & Supervisory Board Members (Numbers in parentheses pertain to outside members)	9 (4)	7 (3)	— (—)	1 (1)	— (—)	3 (2)

Note 1: Effective June 28, 2023, the Company transitioned to the structure of a company with an Audit & Supervisory Committee. The amounts paid to Audit & Supervisory Board members involve the period prior to said transition, and the amounts paid to directors who are Audit & Supervisory Committee members involves the period following said transition.

Note 2: The breakdown of the total amount of non-monetary remuneration, etc. is the amount of expenses, totaling four million yen, recorded for expenses over multiple years according to the period covered by the remuneration.

Note 3: The amount paid to directors does not include employee salaries for directors who concurrently serve as employees.

Messages from Outside Directors

Q1

A year has passed since the transition to the structure of a company with an Audit & Supervisory Committee. What outcomes and issues have resulted so far?

Q2

Please tell us about the status of activities in the Nomination & Remuneration Advisory Committee, as well as related outcomes and issues.

Q3

Heading into the formulation of the 14th Medium-term Management Plan, what do you see as Tamura's core competencies and the management issues it should focus on?

Q4

What sort of role do you hope to play in the future as an outside director?



Akira Kubota

Lead Outside Director, Audit & Supervisory Committee Member

Based on his experience and high-level insights into the management of government bodies and major global companies, Akira Kubota actively puts forth statements and recommendations concerning global business development and risk management. As the lead outside director and the chair of the Nomination & Remuneration Advisory Committee, he works to strengthen the decision-making, auditing, and supervision functions of the Board of Directors and, based on wide-ranging knowledge that includes technology development, to actively contribute to the sustainable growth of the Group and the realization of medium- and long-term corporate value creation.



Haruko Shibumura

Outside Director, Audit & Supervisory Committee Member

Drawing on her high-level expertise as an attorney and wide-ranging experience as an outside officer, Haruko Shibumura actively puts forth statements and recommendations focused on matters related to corporate governance fundamentals, including risk management, compliance, and diversity. As a director who is an Audit & Supervisory Committee member and a Nomination & Remuneration Advisory Committee member, she makes beneficial contributions to strengthening the Company's governance and to realizing the sound and sustainable growth of the Group and the creation of medium- and long-term corporate value.

A1 Looking back on the past year, I feel that discussions by the Board of Directors have become more active following the structural transition. We properly allocate time to closely examining the validity of preconditions and supporting data concerning the content of proposals. We also actively discuss envisioned risks, their impacts, and necessary measures against them. I think that going through this process makes proposals stronger, and sometimes brings about changes in conventional perspectives. I believe that the role of the Board of Directors is growing larger in this regard. At the same time, I try to exchange thoughts closely with the executive side to avoid loss of a sense of urgency, or hesitation to put forth bold proposals due to excessive effort devoted to verification and response.

A2 To continue growing in the medium and long term, I believe that it is vital for the Company to develop and promote management executive talent. We are developing outstanding young employees, and are holding discussions on the key issue of formulating succession plans. To date, we have been improving the selection process for management executives while clarifying the required knowledge, skills, experience, and other qualities.

With regard to remuneration, we pay heed to levels themselves while considering ideal forms for a remuneration system, including whether any points in performance-linked remuneration require further improvement.

A3 On the occasion of the 100th anniversary, I believe it is vital that we inspect and restructure the business composition, organization, and business processes of the Company to ensure that it can exert its strengths in manufacturing, its original starting point.

From materials to components, Tamura has end-to-end ownership of its core technologies. Its product development capabilities that make use of these technologies and its quality-focused production functions have been sources of competitiveness since its founding. The fact that the Company makes energy and electronics its business domains, with a view toward carbon neutrality, can also be seen as great strengths. However, the high degree of societal interest in these fields leads to fierce competition, and changes in the environment are remarkable as well. For that reason, I think it is essential that we repeatedly take on bold challenges from a proactive stance.

In formulating medium-term management plans, it is essential to further clarify core products and customer segments to be emphasized, and to draft a well-defined strategy. We are sharing information on issues such as the active appointment of young employees, diversity initiatives, and closer collaboration among global bases. Prompt action is needed. I hope for the Board of Directors to be actively involved from the early stages of plan formulation so that the Company as a whole can come together and move forward toward the goals.

A4 Strengthening the operation of the Board of Directors to constructively work out proposals through active exchanges of ideas is a fundamental matter. It is important to respect Tamura's corporate culture in doing so, but at the same time, I believe it is necessary to proceed with essential discussions and decision-making while questioning conventional thinking in the Company, without being constrained by custom and precedents. I hope to promote strategic business development so that Tamura can fully exert its power and enhance its corporate value, while promptly pointing out and optimizing any points requiring correction.

A1 I think an outcome is that the Audit & Supervisory Committee has thoroughly executed on the proposition that it conduct not only legality audits but also validity audits. Over the past year, the Audit & Supervisory Committee has requested necessary information and briefings from the executive side, and heated discussions have been held. I believe that the process of organizing and analyzing key issues, providing feedback to the executive side, and requesting improvements where needed has become established. I think it must have been difficult for those responding on the executive side, but I also think that this tension itself was a needed change, and that we have achieved the initial goal of strengthening the effectiveness of audits. At the same time, I have the sense that issues remain in auditing methods. I feel that we need to explore more effective methods, such as strengthening cooperation with the internal audit department, deepening constructive discussions with the executive side, and performing on-site inspections of key bases.

A2 I think it was an achievement that we were able to discuss the development of next-generation managers and succession planning, with design of related systems included. Regarding officer compensation, I think the challenge is to shift toward compensation design predicated on enhancement of corporate value, through means such as expanding the ratio of performance-linked compensation and linking compensation to sustainability indicators.

A3 Tamura's unique technologies and quality. How do we connect those to growth? Technology development capabilities based on market analysis are important. Technology development capabilities based on market analysis are important. I believe that global market analysis and medium- and long-term management strategies that are not merely the accumulation of short-term numbers are essential, along with the appointment of high-level human resources and other reinforcement of teams to make these essential measures possible.

A4 I want to continue making efforts toward optimizing governance. As an attorney, I have long been involved in incidents of corporate malfeasance and corporate risk. I am convinced that the matter of how to optimize governance – the creation of transparency in organizations without black boxes, the clarification of decision-making processes, and mechanisms for quickly surfacing issues that arise in the field – are more vital than anything. I also hope to continue expressing opinions on the promotion of diversity. Human resources are said to be the true assets of a company, and I strongly feel that we are in an era in which the opinions and values of young people and people from other cultures affect corporate value. Also, while I personally don't like to discuss things in terms of gender, the lack of women in management globally can only be uncomfortably perceived as a negative, so I hope to always speak up with global standards in mind.

Messages from Outside Directors

Q1

A year has passed since the transition to the structure of a company with an Audit & Supervisory Committee. What outcomes and issues have resulted so far?

Q2

Please tell us about the status of activities in the Nomination & Remuneration Advisory Committee, as well as related outcomes and issues.

Q3

Heading into the formulation of the 14th Medium-term Management Plan, what do you see as Tamura's core competencies and the management issues it should focus on?

Q4

What sort of role do you hope to play in the future as an outside director?



Masashi Imamura

Outside Director, Audit & Supervisory Committee Member

Masashi Imamura has held key positions in one of Japan's leading global electronics manufacturers and in the restaurant industry. Drawing on his knowledge of corporate management and wide-ranging business experience covering manufacturing, logistics, procurement, and quality, he actively puts forth statements and recommendations on a wide range of matters including business development and business management processes as a director who is an Audit & Supervisory Committee member and as a Nomination & Remuneration Committee member. He makes beneficial contributions to the Group's business growth, the strengthening of its corporate position, and the creation of medium- and long-term corporate value.



Akiko Toyoda

Outside Director, Audit & Supervisory Committee Member

Akiko Toyoda has engaged in cross-border and domestic M&A financial advisory work for many years. Drawing on her wide-ranging knowledge of corporate business portfolio strategies, finance, accounting, taxation, and legal affairs, she actively puts forth statements and recommendations on the Company's management plans, investment plans, and business growth measures as a director who is an Audit & Supervisory Committee member and a Nomination & Remuneration Committee member. Through improvement to the strategy formulation and investment decision-making processes, she makes beneficial contributions to the creation of medium- and long-term corporate value for the Group.

A1 As this is my first appointment as an outside director, the year was one in which I explored a variety of things. In terms of validity auditing, one of the roles of the Audit & Supervisory Committee, I have pointed out issues from the perspective of whether executive management decisions are being made through a process of rational information, investigation, and examination. I feel that sincere deliberations took place in Board of Directors meetings, by both internal and outside directors. At the same time, regarding ideals for execution and supervision functions, I feel the need for the executive side to undertake a greater delegation of authority that will let the Board of Directors evolve into a forum for discussions aimed at the sustainable growth of the Company and the enhancement of medium-term corporate value.

A2 Through interviews with executive directors, executive officers, and outside directors, we discussed CXO and business manager succession plans, and recognized the existence of human resources who have major growth potential. At the same time, I feel that these human resources development measures for individually considering the growth of Tamura Corporation from the perspective of "One Tamura," and for considering issues and policy measures from the viewpoint of external stakeholders and taking action, should be regarded as key management issues.

A3 A company that has continued for 100 years has a philosophy that has been handed down from generation to generation. Tamura always stays ahead of the changes of the times and creates world-class products that customers demand. Working means thinking on one's own, working on one's own, and creating things through one's own efforts. While Tamura further grows these strengths based on its founding philosophy, I think the challenges of an inwardly-oriented stance and uniform, identical ways of thinking are also present within the Company. In the era of VUCA (volatility, uncertainty, complexity, ambiguity) and an unpredictable future, I feel it is important to solidly grasp what should and should not be changed, and to tackle challenges without fear of failure.

A4 From an outside perspective with a basis in my own experience and knowledge, I want to continue contributing to the enhancement of Tamura Corporation's corporate value and to the development of the human resources who will shoulder the future.

A1 One outcome of the participation of outside directors (Audit & Supervisory Committee members) with widely diverse backgrounds and experiences is that, with respect to matters for which consensus formation and decisions have conventionally been top-down or in the form of unspoken or tacit understanding within relevant divisions or departments, outside directors (Audit & Supervisory Committee members) not involved in everyday work raise questions and issues from multi-faceted perspectives, and, for good or bad, in brand new ways. This results in a certain feeling of tension and results in matters that had been seen as normal coming under review in the Company. Through this, I feel that discussions have become more active and the transparency of decision-making processes has further advanced.

I believe that the challenge from here on out will be to strengthen and clarify activities, particularly in the Audit & Supervisory Committee, by means such as cooperating more closely with the internal audit department.

A2 Looking ahead five years, ten years, and further into the medium- and long-term future, we have held repeated discussions geared toward succession planning in a broad sense, including human resources development planning and building a next-generation management structure that will support Tamura's future business growth. I think that, as a result, we have been able to step forward in the direction of strengthening the development of next-generation management talent and creating a structure for smooth handover. Adding to the CEO, CFO, and CTO positions established last year, we established new CSO, CHRO, and CLO positions, building a structure focused on the importance of company-wide personnel strategy and of legal affairs management and governance strategy. This was one achievement. I see further strengthening of this as an issue for the future.

A3 I see manufacturing backed by the aspirations and stance of "providing customers with world-class products" and "aiming to be a one-and-only company," the spirit of the Company's founding, as Tamura's core competency. I believe that by adhering to that aspiration and attitude, staying ahead of the needs of customers, striving for the technological development of quality products differentiated from those of other companies, and continuing to provide those products to semiconductor-related, energy-related, and other growth markets, the Company can enhance the profitability that is a key management issue and achieve its target ROE.

A4 I have long been involved in the business portfolio strategies and growth strategies of client companies through M&A. Within the M&A process, I performed upside evaluations of business growth potential as well as downside evaluations involving the study of risks. Putting that experience to use, I hope to contribute to the maximization of corporate value through further energizing of internal discussions involving Tamura's business portfolio strategy and growth strategy, and through optimization of the decision-making process for investment decisions, from a medium- to long-term and objective perspective.

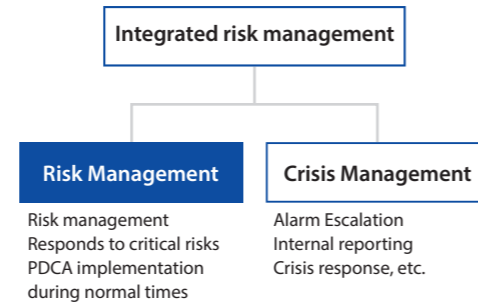
Risk Management/Compliance

Risk management

The Tamura Group engages in risk management with the aim of maximizing corporate value by comprehensively, inclusively, and strategically identifying, assessing, and optimizing various risks that could affect the Company. Toward that end, we have established internal structures for risk management and crisis management regulations, internal reporting regulations, information management regulations, guidelines for constructing Group emergency countermeasures, and other rules, and are building a structure for managing risks.

At the same time, in recent years a variety of risks have emerged that have had a significant impact on society and the economy. The Tamura Group has deemed its conventional mechanisms, focused on risk and crisis management led by individual depart-

ments, to be insufficient. In the fiscal year ended March 2024, we conducted reviews of our systems and developed a Group risk management system as enterprise risk management (ERM) for assessing and managing company-wide risks.



Risk management

When introducing group risk management, we also reviewed our governance structure.

The Executive Officer Committee took the lead in clarifying roles in promoting risk management, including positioning the Board of Directors as a supervisory body and determining risk response policy for executive divisions. We also established a Risk

Management Committee to support the Executive Officer Committee and advance its management activities. The Risk Management Committee consists of Executive Officer Committee members with the President as Chair. The risk management processes of the Tamura Group are as follows.

Group Risk Management (ERM) process

Step	Responsibility	Description
Risk assessment (once a year)	Risk Management Committee	The committee identifies the potential risks surrounding the Tamura Group and evaluates them from the three perspectives of probability of occurrence, degree of impact, and level of current response. It further identifies risks that should be prioritized and risks that require cross-departmental response as critical risks. It also determines risks' owners and formulates countermeasure proposals.
Consideration of proposed critical risks and countermeasure proposals	Executive Officer Committee	The proposed critical risks and countermeasure proposals identified by the Risk Management Committee are deliberated and submitted to the Board of Directors.
Approval	Board of Directors	The board approves critical risks and their countermeasures.
Implementation of countermeasures	Executive Officer Committee Executive divisions	Executive divisions undertake execution of countermeasures under instruction by the Executive Officer Committee.
Progress confirmation (twice a year)	Risk Management Committee	The committee checks the progress of countermeasures by executive divisions and reports to the Executive Officer Committee.
Confirmation of progress and corrections	Executive Officer Committee	The committee checks the progress of countermeasures by executive divisions and issues instructions on corrective measures as necessary. It reports results to the Board of Directors.
Confirmation of progress	Board of Directors	The board supervises the progress of risk management.

We conduct detailed risk assessments once every three years and simplified assessments in the remaining two years, with participation by persons responsible for business divisions and Head Office divisions. Assessments consist of quantitative and qualitative evaluations of nearly 100 items on the two axes of degree of impact and probability of occurrence. We map assessment results (see diagram at right) and identify critical risks. For identified risks, we determine the risks' owners and operate the PDCA cycle following the above process.

Crisis management

The Tamura Group has established a system called alarm escalation that, as an adjunct to regular reporting lines, enables immediate communication of information to management and to the Board of Directors when a crisis that could affect management has occurred or the potential for such a crisis has come to light.

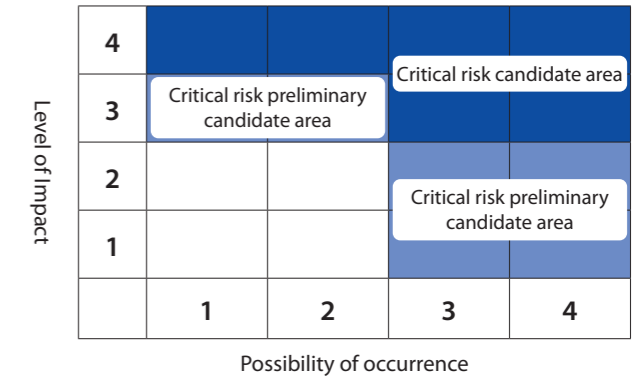
Compliance

The Tamura Group advocates compliance with laws and regulations in its Corporate Philosophy and makes this compliance a top priority in the Tamura Group Code of Conduct.

Within the Group, we position compliance as an area that comes under sustainability, and determine and enact related policy within the promotional framework for sustainability strategy. Specifically, we execute related strategy through executive divisions headed by the Executive Officer Committee, under policy setting and supervision by the Board of Directors. The Sustainability Committee, a subcommittee of the Executive Officer Committee, also deliberates regularly on compliance-related matters. Compliance is one of the eight materialities identified by the Tamura Group. Under the 13th Medium-term Management Plan, we are raising our compliance training implementation rate. (➡ P.32)

To ensure the effectiveness of compliance, we are developing a reporting system for business partners and an ethics compliance consultation system, an internal reporting point of contact, based on the Ethics Compliance Standard and other internal regulations. By stipulating protection of anonymity for whistleblowers and the prohibition of retaliation against whistleblowers in the regulations, and by making the points of contact and systems known through our intranet and other means, we are working to facilitate reporting and consultation. In addition, as a means of rapid communication of information to the management team, the Board of

Overview of risk map



In the event of an emergency that poses a serious risk to business continuity, we will establish a crisis management task force headed by the President & CEO to respond to the crisis through a Company-wide system.

Directors, and the Audit & Supervisory Committee, we have also prepared the above-noted alarm escalation mechanism.

However, in the business that our Group engages in on a global basis, our current deployment of compliance measures has aspects that are centered on Japan. We are advancing initiatives to globally roll out our education and training and to enrich our whistleblowing system. In the fiscal year ended March 2024, we reworked our security trade control structure into a more global and systematic approach.

Security trade control system diagram

