



JSR REPORT
2025

Corporate Mission

Materials Innovation

We create value through materials to enrich society, people, and the environment

Management Policies

Our efforts to realize the corporate mission of JSR Group are guided by management policies consisting of two core components. The first is a set of universal and unchanging “fundamental pillars of management” through which we work to achieve continuing growth. The second is our “responsibility to our stakeholders,” which are an expression of our responsibilities as a good corporate citizen.

Fundamental Pillars of Management

- Continuous creation of businesses
- Enhancement of corporate culture
- Increase in corporate value

Responsibility to Our Stakeholders

- Responsibility to our customers/business partners
—Our responsibility to all JSR Group customers and business partners
- Responsibility to society
—Our responsibility to the communities in which we live and work and society around the world
- Responsibility to our employees —Our responsibility to all JSR Group employees
- Responsibility to shareholders —Our responsibility to all shareholders

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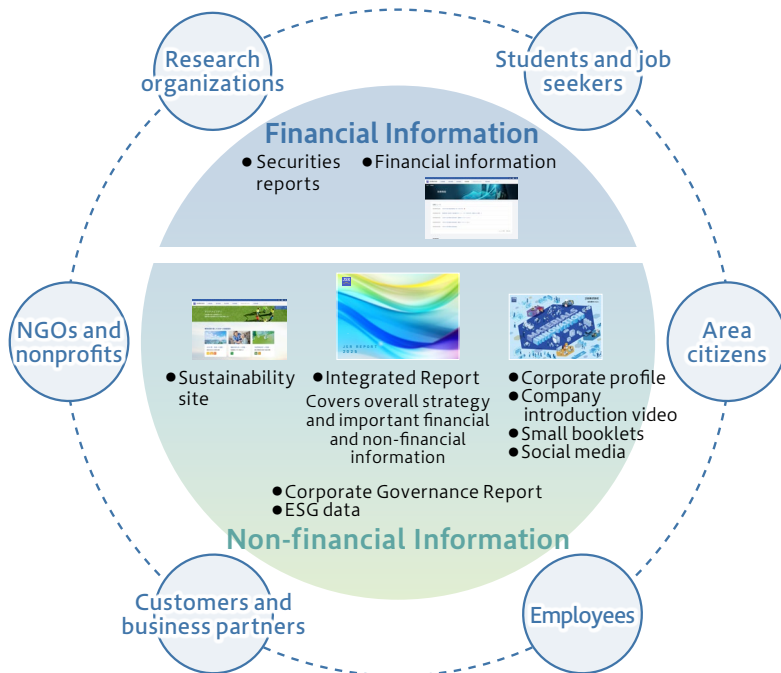
Editorial Policy

Under the Corporate Mission of “Materials Innovation,” the JSR Report seeks to convey to our stakeholders that we create value grounded on our unique strategies and culture, together with our initiatives and contributions to people, society, and the environment. The 2025 issue of the JSR Report illustrates our enduring business foundation through specific examples and employee messages, and provides transparent, reliable information. When preparing the JSR Report, we referenced the IIRC disclosure framework and Japan’s Ministry of Economy, Trade and Industry’s Guidance for Collaborative Value Creation.



● Our Approach to the Disclosure of Information and Overall Framework

Although JSR delisted in June 2024, the Company continues to provide information in the same transparent, reliable manner as before. In preparing this integrated report, we have focused on non-financial information to provide a deeper understanding of the Company.



● Scope

[Organizations Covered] JSR Corporation and JSR Group

[Period Covered] FY2024 (April 1, 2024, to March 31, 2025). Certain sections include information on activities from April 1, 2025, onward.

[Accounting Standards]

The Company adopted and applied Generally Accepted Accounting Principles in Japan (J-GAAP) in FY2015 and International Financial Reporting Standards (IFRS) from FY2016.

[Forward-looking Statements]

Forward-looking statements regarding the Company’s future outlook are based on information available at the time of writing. Readers are cautioned that economic trends in JSR’s target markets and other risks, and factors beyond the Company’s control, could cause actual results to differ materially from those projected by management. In this report, Fiscal Year (FY) means the year ending March 31. For example, FY2024 means April 1, 2024–March 31, 2025. FY2025 forecasts are as of April 2025.

● About the Cover

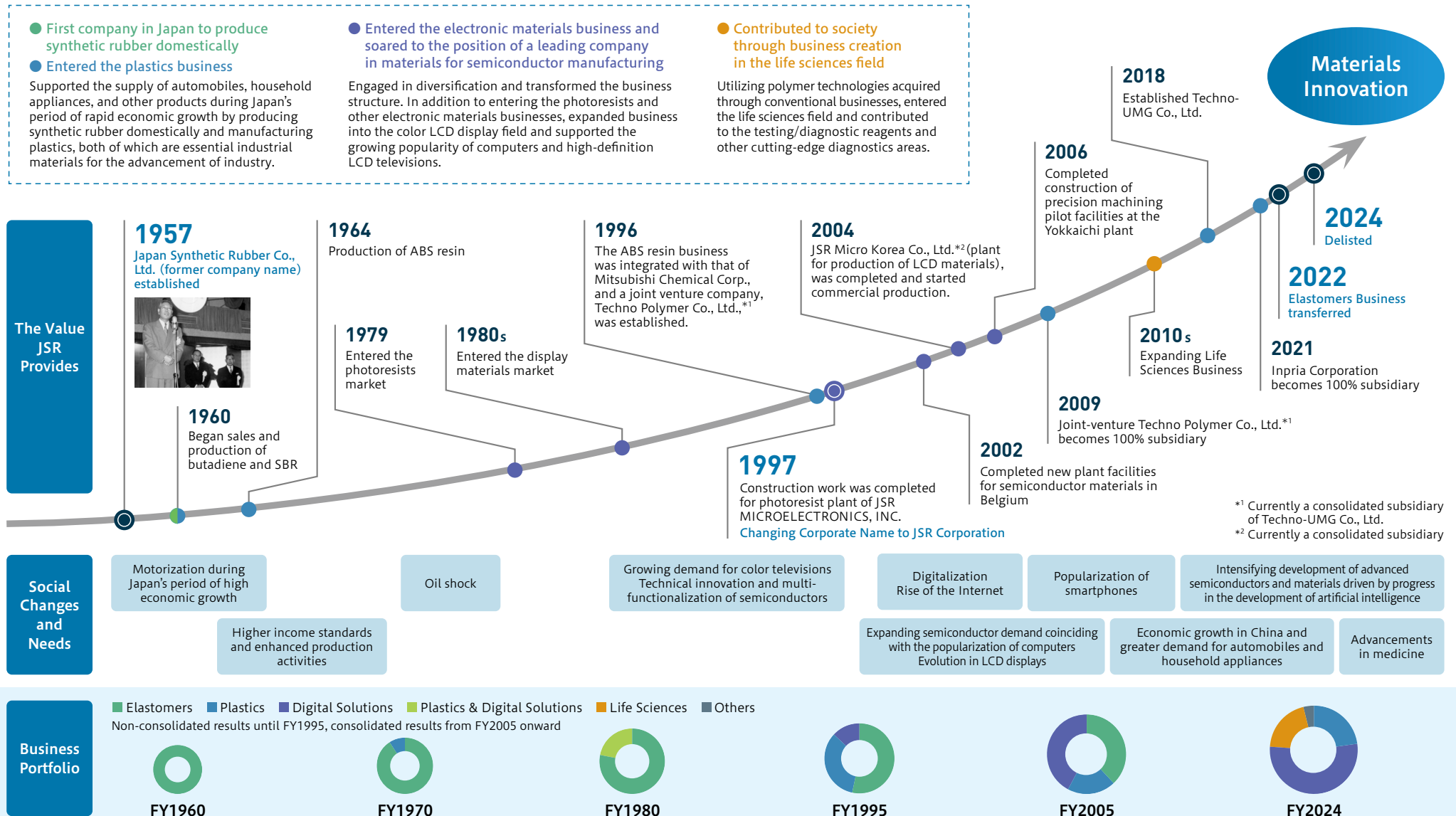
Having identified “Materials Innovation” as our Corporate Mission, the cover utilizes layers of light and color that connect to the future to convey our aspiration of pioneering a new era through the power of technology and people. This light and color overlays our strength of tirelessly perfecting our technologies in multiple areas and our determination to continue evolving without fear of change along tracks of fluid light flush with hope.



[Please refer to the JSR Sustainability Site for more details.](#)

Trajectory for Achieving Our Corporate Mission

As a leading technology company, JSR has addressed the issues faced by society while optimizing its business portfolio by responding to the changes and needs of the times. We will create new value by matching those needs of society that will endure into the future with our technologies.



At a Glance

 Please refer to the JSR at a glance Site for more details.

JSR by the Numbers

Established in
1957



Revenue
405.0
billion yen



Core operating profit*
0.2 billion yen

*Core operating profit excluding impairment loss in the Life Sciences Business and PPA amortization



Operating profit
▲209.1
billion yen



Overseas sales ratio
70.2%



Total assets
1,142.0
billion yen



Capital expenditures
28.4
billion yen



R&D expenses
34.2
billion yen



Number of employees
7,645
persons



Overseas employee ratio
52%



Percentage of women in managerial positions
6.9%



JSR Business Profile

Digital Solutions Business

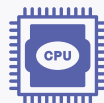
Operates the Electronic Materials Business, Display Solution Business, and Optical Solution Business



Smartphones



LCD TVs



Computers



AI

Plastics Business

Provides high-performance resin products, primarily for automobile parts, home appliances, and building and construction materials.



Automobile parts



Home appliances



Building and construction

Life Sciences Business

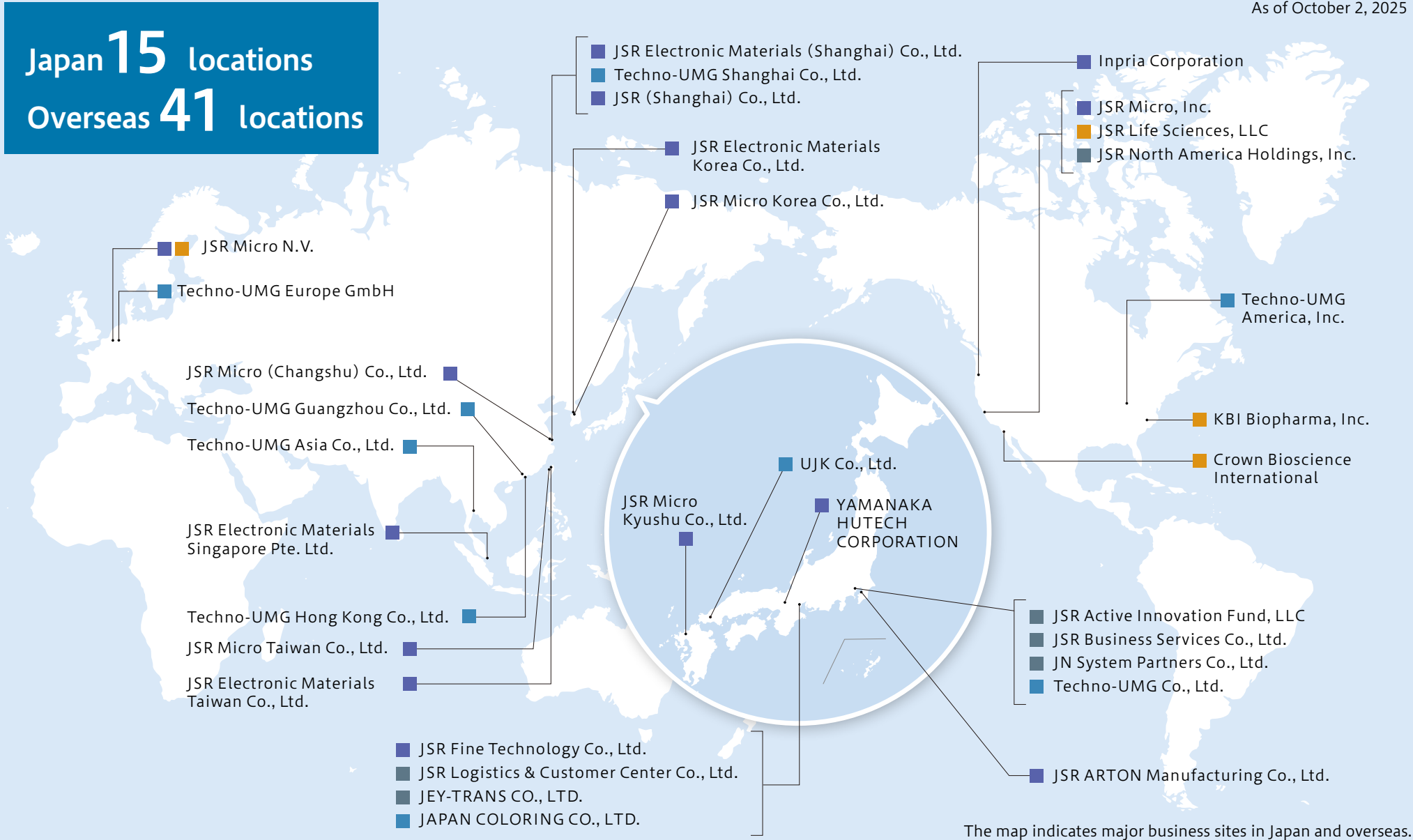
Supports the identification and development processes



Medical research institutions
Drug discovery research

Global Network

Japan **15** locations
Overseas **41** locations



The map indicates major business sites in Japan and overseas.

CEO MESSAGE

**Substance over form.
Action over words.**

**JSR is becoming a truly
Togatta Company.**

Togatta: To clarify distinctive strengths that stand out in the market, sharpen our unique edge, and achieve clear differentiation.

Tetsuro Hori

Representative Director, CEO,
President Officer



CEO MESSAGE

JSR as Seen from the Outside

I assumed the position of Vice President at JSR on January 1, 2025 and my first impression was that JSR embodies the qualities of a traditional Japanese chemical manufacturer—sincere and disciplined, yet at times too reliant on top management’s intentions, preferring harmony over open debate. At the same time, I was deeply impressed by our people. Our employees are highly educated, capable, and act with integrity. Their intelligence and diligence are among JSR’s greatest strengths, and I became convinced that if these qualities were combined with a culture that encourages open discussion and diverse viewpoints, JSR could become even more competitive.

Founded in 1957 as Japan Synthetic Rubber to meet Japan’s need for domestically produced rubber, JSR has continuously evolved—expanding into semiconductor materials, display materials, ARTON resins, and lithium-ion capacitors. This enduring spirit of challenge defines who we are. My goal is to carry that spirit forward into our next phase of growth by fostering openness, encouraging dialogue, and rethinking how we design our workplaces. Creating an environment where people feel free to speak their minds is the first step toward transformation.

Recognizing the Challenges

Looking objectively at JSR over the past few years, I saw that open and constructive dialogue was not consistently practiced across the organization. This was not the result of individual shortcomings, but of structural issues: insufficient discussion around management autonomy, accountability, and how to use constructive feedback from the field as a source of strength.

For example, collaboration weakened between regions and functions, particularly between Japan and the U.S., leading to fragmentation rather than unity. When communication falters, the quality and speed of decision-making inevitably decline. This became especially clear after we expanded into Life Sciences (LS).



We also need to reflect on certain strategic decisions. In some investments and post-acquisition integrations, we lacked the persistence to test our hypotheses with data and customer insights. When that discipline weakens, synergies remain theoretical and fail to deliver tangible value.

In addition, there were moments when management thinking leaned toward selling underperforming businesses rather than taking the more difficult path of rebuilding them. But I believe the essence of business lies in refining, improving, and growing—not simply divesting. When that mindset fades, long-term value creation suffers.

These are not isolated issues but interconnected organizational challenges: building an effective board of directors, maintaining healthy tension between management and the board, strengthening data- and customer-driven decision-making, and fostering a culture that welcomes differing opinions.

CEO MESSAGE

My focus now is to strengthen collaboration across the JSR Group and rebuild the management framework that supports it. This means enhancing decision-making discipline, improving post-acquisition integration, and embedding a customer-first approach that translates strategy into daily practice. Value is created when strategy anticipates change and is backed by strong, consistent leadership.

With that in mind, I intend to lead with a spirit of rebuilding—reexamining our foundations to prepare JSR for its next stage of growth. I bring extensive experience in management strategy, M&A, finance, legal affairs, and talent development from the semiconductor manufacturing equipment industry. While JSR is a materials manufacturer, many of the

fundamentals are the same: how we perceive stakeholders, how we make decisions, and how we develop people. My aim is to tailor my experience to JSR's context—to strengthen how we assign talent, design organizations, and visualize management data. The key is to balance the speed of implementation with the organization's capacity for change. We must remain flexible and resilient, without ever losing sight of our core strengths: technology and integrity.

Rebuilding How We Create Value

Going forward, we are rethinking management from the ground up—not



The CEO's Three Core Principles

In my approach to leadership and work, I place the highest value on three principles: Diligence, Perseverance, and Integrity.

Diligence. I believe that meaningful results come from steady, consistent effort—by fully engaging with each task, avoiding shortcuts, and building progress step by step. Over time, these small advances ultimately lead to significant achievements.

Perseverance. Transformation does not happen simply by declaring ideals. Real execution demands considerable energy, patience, and a willingness to face friction. It also demands trust, built carefully with every stakeholder. Meeting challenges head-on and seeing them through to completion—that persistence is what truly moves an organization forward.

Integrity. We must always act in line with our values and do what is right, even in the face of uncertainty. While shortcuts or quick fixes may seem tempting, staying on the right path is what preserves trust and sustains growth over the long term.

Guided by these three principles in our daily decisions and actions, we will continue to move forward with purpose, one step at a time.

CEO MESSAGE

simply refining existing systems, but rebuilding them to meet the demands of a changing world. To achieve this, we must return to a few essential principles.

First, our decisions must be grounded in data and facts, not past assumptions or precedents. We will form hypotheses, test them thoroughly, and revise when necessary. This means constantly reviewing how we allocate investment, talent, and time—guided by evidence and real feedback from the field. Metrics are not just for show; they have meaning when linked to real-world performance. We will apply them with discipline and use them as tools to drive continuous improvement.

At the same time, our starting point will always be the customer—identifying unmet needs, collaborating from the problem-definition stage, and building relationships measured by results.

Second, we will shift from a product-out to a market-in mindset. Our photoresist technology, particularly metal oxide resist (MOR) for EUV, is globally competitive and uniquely valuable. We will fully leverage this strength while continuously demonstrating to customers what comes next. By anticipating change together, we go beyond R&D and build lasting trust.

Data and logic will guide us, but instinct also plays an essential role. We will not rely on numbers alone, but will go to the field, see and hear things for ourselves, and make decisions based on firsthand understanding. We will avoid entering areas where we lack conviction, but when we have confidence and see a clear path to success, we will move quickly. Through ongoing dialogue and review, we will create a shared understanding between management and the field.

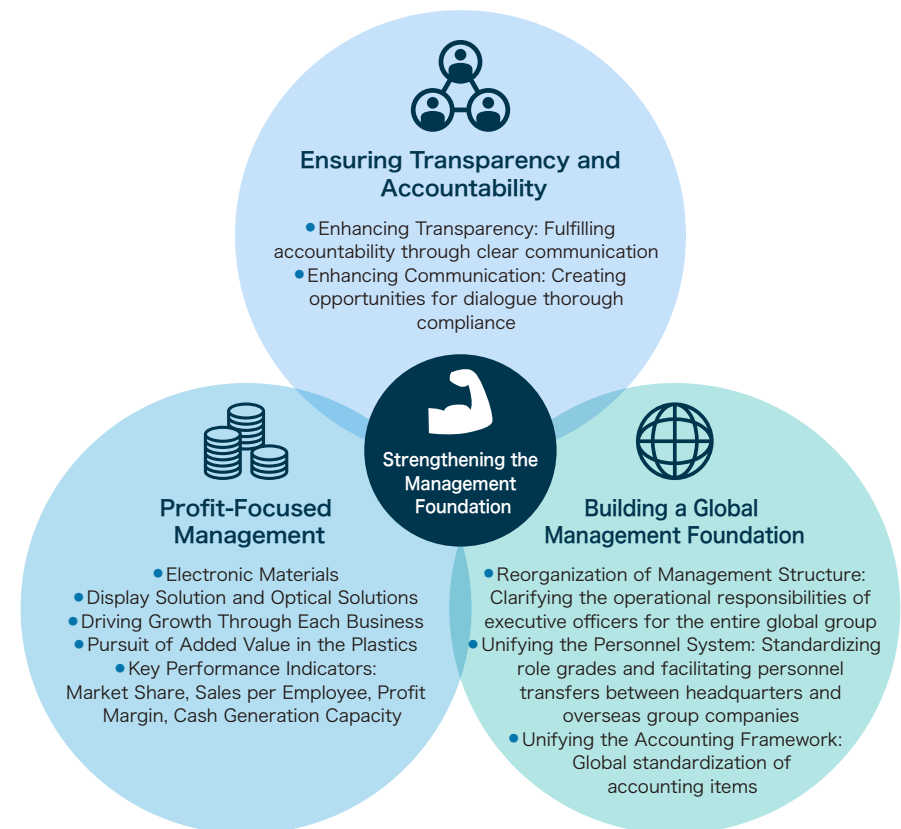
In addition, we are reshaping our workplaces to encourage open dialogue. Discussions should focus on what is said, not who says it. Disagreement is not conflict, but a way to create value. Before making decisions, we will intentionally gather both supporting and opposing views, clarify key points, and document conclusions and reasoning transparently. This process elevates the quality of ideas and of decisions themselves.

We will also listen openly to questions and feedback from the field

and communicate our strategies, capital allocation, and non-financial initiatives clearly and transparently through integrated reports. By holding ourselves accountable for both internal and external communication, we will strengthen trust and accelerate decision-making.

As JSR evolves into a more global organization, building talent management systems that transcend national and organizational borders is essential. We are currently standardizing role grades across all regions—

Overview of Management Policy



CEO MESSAGE

including the U.S., South Korea, Taiwan, and China—so we can evaluate and promote employees consistently. This will enable smoother talent movement and the free exchange of ideas.

Headquarters leaders will also take on global responsibility for their respective functions. Aligning global standards with local realities is not easy, but the discussion process itself builds understanding and unity.

In the past, some of our mid-term management plans leaned too heavily on broad slogans rather than concrete, actionable measures. Now, we are focusing on first building a true global platform—one that enables autonomous, bottom-up change. JSR's next stage of growth will come through substance, not form; through action, not words.

These initiatives will not remain abstract. They will be integrated into daily operations. Our management approach will be anchored by six elements that directly drive business value: economic logic, market-in thinking, hands-on management, practical intuition, open communication, and globally integrated operations. Together, these will form the foundation of a faster, more responsive, and value-focused JSR.

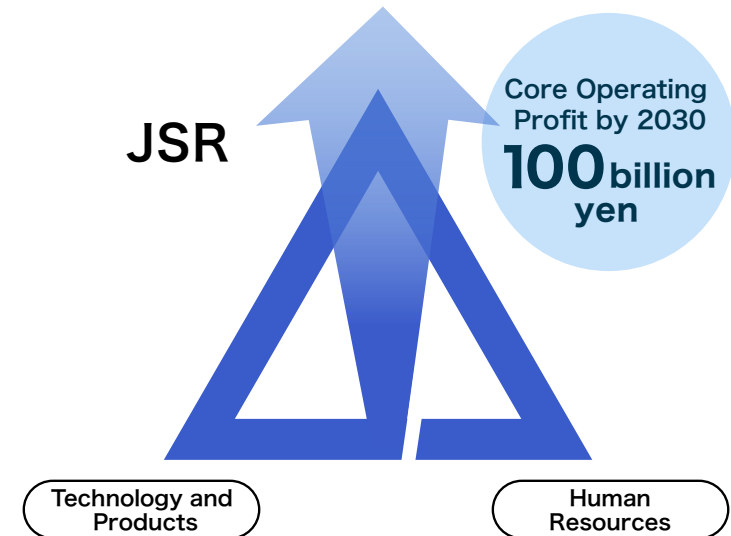
Building a Togatta Company

My goal is to build a truly Togatta company – one that sharpens its unique strengths and clearly differentiates itself in the market. Internally, I often repeat three messages: “Be a Togatta company,” “Act with an independent mind,” and “Create cutting-edge products.”

In today's fiercely competitive world, being competent is no longer enough. Companies that blend in eventually fade away. To stand out, we must nurture people with distinctive strengths that resonate globally—people whose individuality becomes the source of JSR's presence and influence.

First, our products. For JSR to grow sustainably, we must remain the partner that customers trust most. In fast-moving technology fields, that means anticipating needs—even before customers realize them—and continually evolving and developing both our people and our products to

What is a “Togatta” company?



sharpen the distinctive strengths that set us apart.

Second, our people. Independent-minded individuals do not follow the crowd. They have a clear sense of purpose, speak up with conviction, and take responsibility for outcomes. Regardless of title or background, they engage based on facts and reason. Our evaluation and promotion systems are becoming more transparent and globally consistent, allowing people to work fluidly across borders. Diversity is our foundation, but true competitiveness comes from the dynamic exchange among people of different backgrounds who challenge and strengthen one another. Cutting-edge talent is not forged in isolation—it is shaped through collaboration and proven by results.

Finally, our execution. Even the best strategy or technology has no value without the ability to execute. Which is why we will test small, learn fast, and scale up. We are embedding speed, perseverance, and resilience into our daily operations. Development, manufacturing, quality, and sales

CEO MESSAGE

will collaborate seamlessly—from start to finish—until results appear on customers' production lines. Meetings will be streamlined and purposeful: we will make decisions where they need to be made, and capture learning where it actually happens. This focus and discipline will turn ideas and talent into measurable outcomes.

A Togatta company is not simply one with a “sharp edge”; it is a company that clarifies its distinctive strengths and commits to them with focus and discipline. That is why we are clearly defining what we will not do and concentrating our energy where we excel. Our global people strategy ensures

the right people are in the right roles through transparent evaluation and unified systems. Our culture values open dialogue, fact-based discussion, and a willingness to learn from experience—including failure. When these elements align, every part of the organization strengthens the others and we build a competitive advantage that lasts.

JSR has overcome many challenges to reach this point. Now, it is time to reconnect with our founding spirit—to lead with substance, not form; with action, not words. I am proud to lead JSR forward as the partner our customers trust and the company all stakeholders choose.

TOPICS

Transforming corporate culture and strengthening competitiveness through direct dialogue with employees

One of our management policies is “Management through Dialogue.” To bring this to life, our CEO regularly visits sites and engages in direct conversations with employees. Through these open conversations, we aim to strengthen communication between management and employees, incorporate field insights into decision-making, and cultivate a more open and transparent corporate culture.

In these dialogue sessions, employees share honest feedback on how to create a better working environment. Ideas have included improving the

design and functionality of company workwear, encouraging communication among colleagues, and enhancing everyday work practices. We also held candid discussions about potential challenges in our corporate culture and hiring approach.

At the end of each session, our CEO outlined the kind of independent-minded individuals we aim to attract and develop, and responded to questions and comments from participating employees.

By continuing to reflect employees' voices in management, we aim to raise productivity, accelerate innovation, and further strengthen our competitiveness—driving sustainable growth for the entire JSR Group.



Dialogue session with female employees



Scenes from town hall meetings



JSR Group Materiality (Priority Issues)

Based on its Corporate Mission—Materials Innovation: We create value through materials to enrich society, people and the environment—JSR Group identifies materiality (priority issues) with the aim of contributing to the realization of a sustainable global environment and society by creating value through its corporate activities.

The Group’s current materiality (priority issues) for the period from FY2022 to FY2024 were set in FY2021. As the final fiscal year, we confirmed the progress made in achieving each KPI and identified the results that will form the foundation of our strategy for the next period in FY2024.

As far as materiality in business activity is concerned, our goals are to provide materials to support digital development in a smart society and increase sales of sustainable products that help reduce power consumption by a factor of three compared with FY2020. Against these goals, sales of sustainability products increased 3.5 times

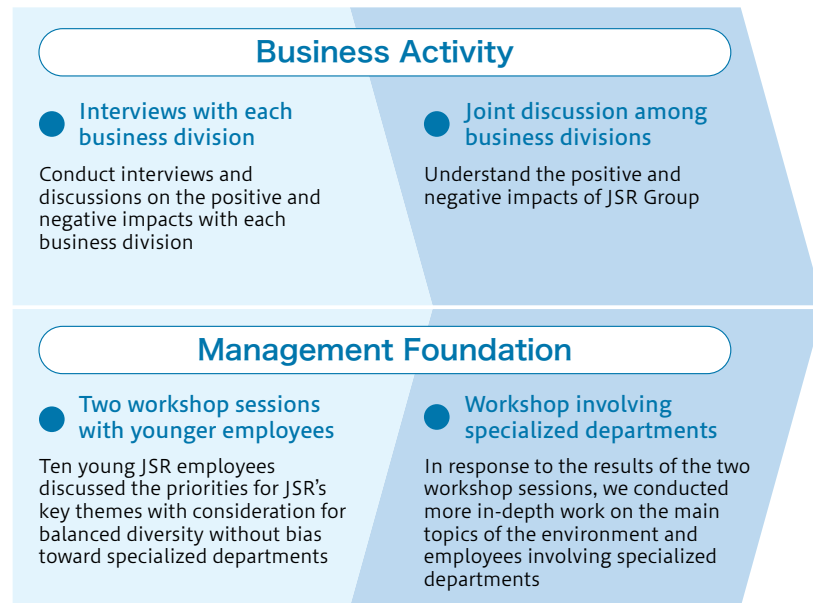
in FY2024. In addition, we expanded our sustainability products sales ratio 2.3 times against the goal of a twofold increase compared with FY2020.

Turning to JSR’s materiality from a Management Foundation perspective, we set the goal of reducing GHG emissions by 30% by FY2030 compared with FY2020 to help conserve and reduce the impact on the environment.

As of FY2024, we had achieved an 18% reduction. To achieve sustainable growth and fulfill our social responsibility, we adopted a science-based targets (SBT) of reducing emissions by 42% by FY2030 (compared with FY2023) and it was approved by the Science Based Targets initiative (SBTi) in July 2025.

Taking into account changes in social needs and the various expectations from our stakeholders, we will advance a review of our materiality based on an evaluation of these results and reflect them in our Medium-term Management Plan from FY2025 onward.

Identification Process



Materiality

Advancement of three priority issues		
Contribution to quality of life and happiness	Materials to support digital development in a smart society Reduction of power consumption	
Contribution to a healthy and long-living society	Early development of medical products Increased probability of successful development/Improved development efficiency	
Contribution to preservation of the global environment	Comfortable driving by improving vehicle creak noise Providing products designed to support plastic recycling	
Promotion throughout the Group		Five priority issues
Environmental conservation and impact reduction	Entire Group working in unison toward net-zero GHG emissions in 2050	
Employees, DE&I, and work styles	Respecting diversity, aiming to increase employee engagement	
Health and safety	In addition to making safety our top priority, maintaining good physical and mental health	
Respect for human rights	Enhancing understanding of human rights, taking proper action	
Supply chain	Sustaining stable procurement from sound suppliers	

We will continue to review and identify materiality through the following operations.

- 1 If the need to reexamine suitability arises, we will respond through engagement with experts and employees as well as Responsible Care activities.
- 2 Regularly review and ensure the transparency and persuasiveness of the process of materiality identification through exchanging opinions with experts at the time of formulating the new Medium-term Management Plan.

Materiality and Key Performance Indicators (KPIs)



Please refer to JSR Group Materiality (Priority Issues) for more details.

Materiality in Business Activity	Purpose	KPI	Progress and results	Goal (In FY2024)	Target	
Contribution to quality of life and happiness	Digital Solutions Business	Materials to support digital development in a smart society Reduction of power consumption	Sales of sustainability products Sustainability products sales ratio	3.5 times 2.3 times	3 times as many*1 2 times as many*1	Global
Contribution to a healthy and long-living society	Life Sciences Business	Early development of medical products Increased probability of successful development/Improved development efficiency	Sales of sustainability products	80.9 billion yen	100 billion yen	Global
Contribution to preservation of the global environment	Plastics Business	Comfortable driving by improving vehicle creak noise Providing products designed to support plastic recycling	Sales of sustainability products Sustainability products sales ratio	16,000 tons 8%	27,000 tons*2 10%	Global

*1 Compared with FY2020 *2 Revised the definition of sustainability products and modified numerical targets

Materiality in Management Foundation	Purpose	KPI	Progress and results	Goal	Target
Environmental conservation and impact reduction	Reduce GHG emissions (Scope 1 & 2)	Reduction of GHG emissions (vs. FY2020)	18%	FY2030: -30% FY2050: -100%	Global
	Waste reduction	Final landfill amount	Maintained at 0.1% and below	<0.1%	Global
Employees, DE&I, and work styles	Employee engagement	Employee engagement	Having continued to conduct a global survey, we dug deeper into the issues and implemented action plans on an ongoing basis based on its results.	Continuously improve engagement and continue efforts to achieve this	Global
	Promote DE&I	Ratio of women in managerial positions	6.9% (as of March 31, 2025)	10% in FY2030	JSRCorp
Health and safety	Create a safe work environment	Number of workplace accidents Number of facility accidents	4 (lost time) 0	Zero (Target to reduce by half of previous year's figure in FY2024) Zero	Global
	Improve the health of employees	Obtain certification as an "Outstanding Organization of KENKO Investment for Health (White 500)" by METI	Selected as a Certified Outstanding Organization of KENKO Investment for Health (not selected for White 500)	Obtain "White 500"	JSRCorp
Respect for human rights	Give all employees opportunities to learn about human rights	Participation rate in e-learning on respect for human rights	82% (FY2022)	>80%	Global
Supply chain	Strengthen supply chain management	Questionnaire collection rate following distribution of JSR Group's CSR/Sustainable Procurement Policy and Human Rights Policy	90% (FY2022)	100%	Global
		Collection rate of RMI templates (survey on the use of conflict minerals and cobalt) from our suppliers	CMRT: 88% (FY2022) EMRT: 88% (FY2022)	100%	Global

The Search for Solutions to Society's Problems

With a long-term view of social issues, JSR Group has identified the following four macrotrends. We aim to contribute to society by clearly identifying risks and opportunities for the Company.

Macrotrends seen by JSR (social issues)



Opportunities for growth

- Increased momentum to reduce life-cycle CO₂ emissions (Climate change issue comes into focus)
- Increased demand for environmentally conscious products
- Living structure reform
- Widespread dissemination of advanced decarbonization technology
- Changes in the automotive industry and impact of EVs becoming mainstream
- Increased demand for recycled and recyclable resins

Potential risks

- Enhanced GHG emissions regulations
- Setting and the rising of carbon pricing
- Emergence of customers requiring decarbonized products (e.g., RE100)
- Progress in low-carbon energy sources
- Sustainable financing becoming mainstream
- Changes in securing human resources

Contributions to society, resolution of issues

Improve Quality of Life and Move Toward a Society of Well-being

JSR Group's outstanding technological capabilities are always advancing. Our aim is to leverage them to contribute to smart societies built on IoT, AI, and 5G and to realize societies where every person in the world can live more prosperously.



A Society of Health and Longevity

JSR offers materials and services powered by the latest technologies. These bring greater efficiency and speed to biopharmaceutical development processes. We are also helping to enhance health and longevity in society by offering products and services to enable personalized medicine.



Global Environmental Conservation

JSR Group is working to protect the global environment not only at the manufacturing stage but also from many different angles. This includes creating new business opportunities that could help reduce the environmental impact of products themselves.



Medium- to Long-term Value Creation

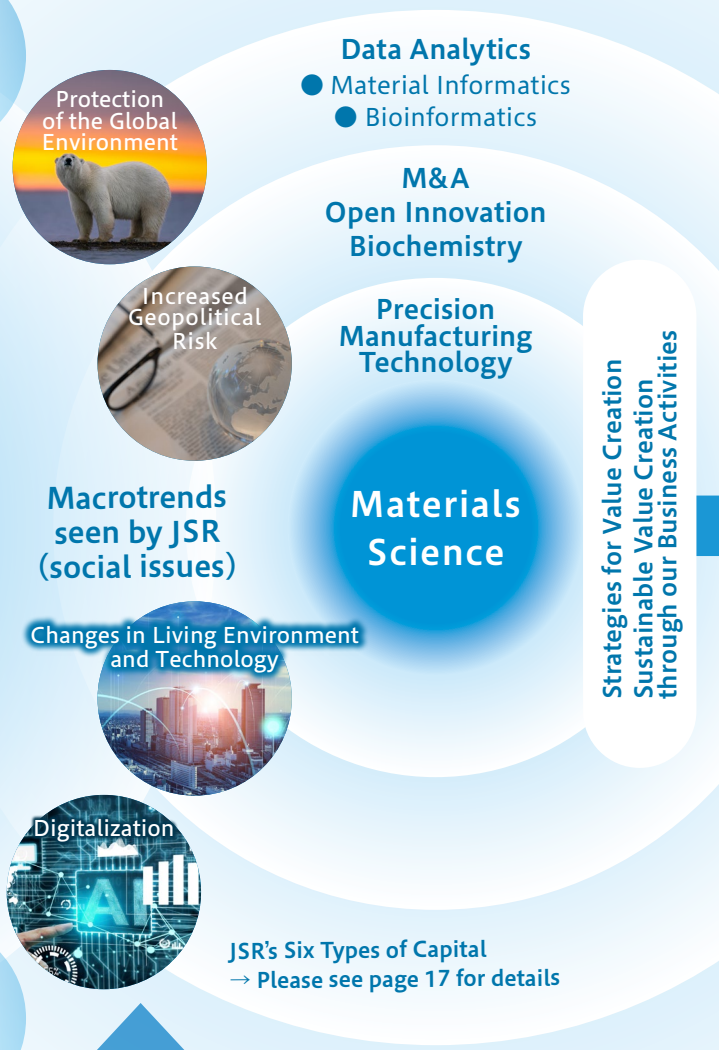
Corporate Mission
Realization of Materials Innovation

We seize upon social issues and use JSR's technological strengths to strive to contribute to society and increase our corporate value.

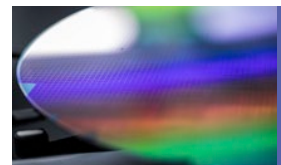
OUTPUT

OUTCOME

Contributions to society, resolution of issues



Business Activities



Digital Solutions Business

Providing cutting-edge semiconductor and display materials

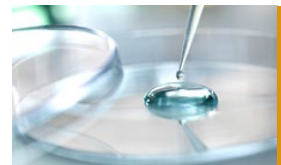
Revenue **215.7** billion yen*



Plastics Business

Providing high-performance resin products, especially for automobile parts

Revenue **93.3** billion yen*



Life Sciences Business

Providing advanced research products and services for the discovery and development of therapeutics

Revenue **80.9** billion yen*

* As of March 31, 2025

Management Foundation

Environmental conservation and impact reduction

Health and safety

Employees, DE&I, and work styles

Respect for human rights

Supply chain

Materiality

Contributions to customer companies

- Technological innovation
- Product safety
- Improved manufacturing process efficiency
- Collaboration with customer companies



Aiming to solve social issues

Emergence of new macrotrends

Links between Each Type of Capital at JSR

Based on human capital, each form of capital is inextricably linked with the others in improving corporate value

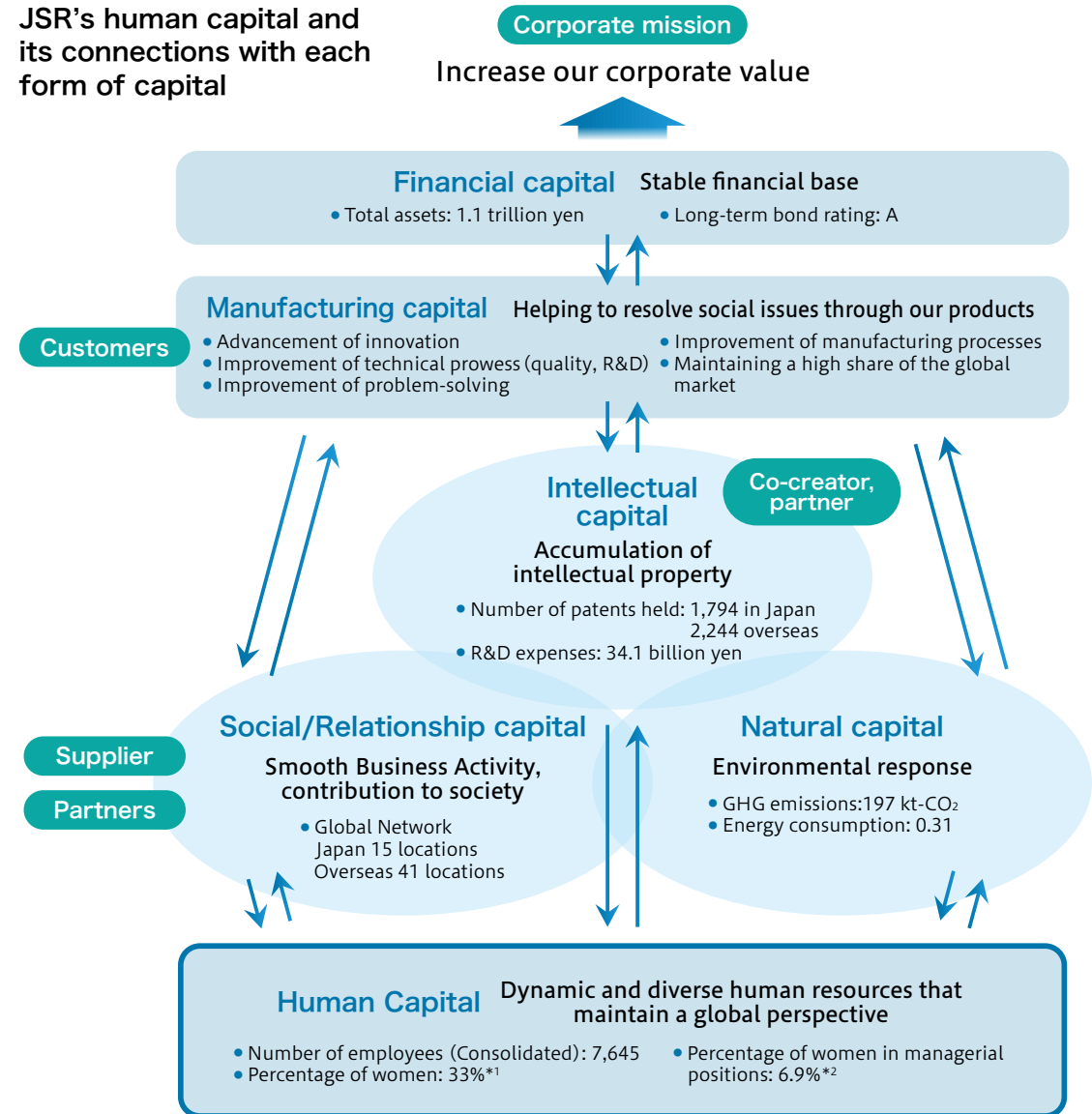
Each form of capital is interrelated. Generally, so-called non-financial capital, such as human, intellectual, and natural capital, does not bring financial value to a company in the short term but rather contributes over time, therefore being referred to as “future finance.” Of these, we believe that human capital forms the foundation of JSR. This is because our employees, partners, and other “human capital” are the driving force behind JSR’s strategies and therefore their presence is indispensable.

By strengthening our human capital, we build relationships of trust with stakeholders through social and relationship capital. That trust represents an invaluable asset that drives improvements in our technological capabilities in what are highly competitive, cutting-edge fields. While steadily expanding our Business Activity, we are endeavoring to reduce the environmental impact on our natural capital. In terms of intellectual capital, we are accumulating innovative ideas, technologies, products, and services generated through daily research and development, thereby supporting JSR’s sustainable growth over the medium to long term.

Non-financial capital has a close bearing on manufacturing capital. Increasing both business efficiency and product value by means of our communication and technological capabilities in meeting customer demands brings about business expansion associated with growing demand and exerts a positive impact on financial capital.

JSR has adopted a human capital strategy—a policy that states, “maximize value (provision) to customers and markets, linking efforts for the enhancement of corporate activity efficiency and business competitiveness and the creation of innovation, by maintaining a global perspective and strengthening dynamic and diverse human capital and organizational capabilities according to the characteristics of countries, regions, and businesses”—and is promoting a variety of measures.

JSR’s human capital and its connections with each form of capital



Note: In principle, numerical values are as of the end of FY2024

*¹ Scope of calculation: Consolidated companies *² Including seconded employees

Message from the CHRO



Please refer to the [JSR Sustainability Site](#) for more details.



Reiko Yasue

Senior Officer in charge of Sustainability Promotion, Global Human Resources (CHRO), and Diversity Promotion

The Mission of a CHRO

I joined JSR as an advisor in March 2024 and was appointed CHRO (Chief Human Resources Officer) in June. After earning a degree in mathematics, I built my career across a variety of roles—including software engineering, sales, business development at a telecommunications research institute, IT companies, and a semiconductor chip company—and most recently served as president and CEO of a publicly listed simulation software company. More than 30 years ago, I moved to Silicon Valley and spent more than two decades in the United States. In the early years, I struggled with English while navigating the fiercely competitive and fast-evolving IT industry. Working alongside some of the world’s leading minds, I learned that genuine capability must be grounded in real, on-the-ground experience, no matter the environment.

CHRO’s Vision for JSR’s Future: Strengthening Human Capital and Enhancing Organizational Creativity

The Foundation for Sustainable Growth

During my time as president, I was introduced to an Indian CEO of a manufacturing company and, to my surprise, learned she was the great-granddaughter of Mahatma Gandhi. When I sought her advice on management, what she shared deeply touched my heart: “Companies are built entirely on people. If you want to run a good business, first find a trustworthy CHRO who understands your business strategy.” Her own CHRO worked closely at her side, deeply understanding her vision and translating it into an effective people strategy. That encounter reshaped my view of what it truly means for HR to be a strategic partner to management. So when I stepped down as president in 2024 and JSR approached me looking for a CHRO with experience as a CEO, I felt an immediate connection and decided to join.

Business Reform and Human Resource Strategy

JSR began as a synthetic rubber manufacturer, but we now concentrate on delivering advanced materials and products to customers in cutting-edge fields such as semiconductors and displays. Our flagship lithography materials boast a leading global market share, supported by the growing demand for AI and data centers. As our business transforms, our approach to human capital must evolve in step. Because corporate culture is ultimately shaped by people, we aim to preserve the values and strengths that define JSR while deliberately identifying

areas for change to enhance our resilience and sustain competitiveness.

In a rapidly changing environment, defining the right talent portfolio is only the first step. Equally important is creating a workplace where every employee can take pride in their contribution while continuously strengthening their skills. True comfort does not come from ease, but from mutual contribution between the company and its people—and sustaining that sense of purpose is one of management’s most complex challenges. Our frontline staff—whether in sales, engineering, or other roles—are already demonstrating this adaptability every day. Building on their example, we are designing and implementing HR policies grounded in real workplace experience, linking human capital development directly to JSR’s competitive strength.

Independent-Minded Employees and a Culture of Mutual Growth

President Hori often talks about the importance of independent-minded employees—individuals who think for themselves, speak with conviction, and take responsibility for outcomes. Harnessing and empowering such talent is critical to a company’s success. To unlock the potential of these individuals and translate it into results, we believe it is important to foster a culture of “Kyōma,” or mutual growth through collaboration and constructive challenge.

At JSR, Kyōma is more than friendly competition—it's the willingness to challenge each other through an open, even passionate exchange of ideas, embracing differences and conflict as a source of creativity. By bringing together people with diverse talents who respect one another and collaborate from idea to implementation, we can drive innovation and better outcomes.

We have an unwavering commitment to continue investing heavily in education and development programs to support this culture of Kyōma, offering opportunities for employees to conduct research at leading universities in Japan and abroad, or to pursue other challenging, growth-oriented learning experiences.

Global Expansion and Diversity

JSR operates globally, with offices and customers around the world, and our diverse workforce thrives regardless of nationality or professional background. Presentations in English are a part of daily business, and cultural barriers are minimal. Through ongoing negotiations with international customers and collaboration across global Group companies, diversity has become a natural part of our daily life, broadening perspectives and fostering inclusive thinking. Looking ahead, the Human Resource Development Department considers the establishment of a global job grading system—an initiative championed by President Hori—to be essential to enhancing our global competitiveness. By enabling faster and more precise talent deployment, we will ensure that our employees can perform at their best wherever they are needed and that JSR never misses a business opportunity.

Toward a Sustainable Future

At the core of JSR's culture are three enduring values: a spirit of challenge, collaboration across divisions and borders, and disciplined commitment to safety and quality. Combined with our deep technical expertise, these values form the foundation of our unique execution excellence and technological leadership. Our ability to demonstrate the fusion of our corporate culture and technological capabilities through our work is one of JSR's greatest assets, as evidenced by our global leadership in semiconductor and display materials. My mission is to strengthen and evolve this cultural and organizational foundation so that JSR continues to thrive not only for the next 30 years but for the next 100.

As CHRO, I will continue to work with all of you, listening carefully to your thoughts and aspirations, and ensuring our people's vitality and passion resonate both within and beyond JSR.



What JSR Looks for in Talent

Professional

- ▶ People with strong aspirations, unique expertise, and specialized skills who can contribute to maximizing business value

Mutual Growth (Kyōma)

- ▶ People who leverage their individual diversity and work together to challenge, sharpen, and inspire one another to create new value

Challenge and Growth

- ▶ People who embrace change with enthusiasm, pursue their goals with passion, and contribute to the organization's sustainable growth

What JSR Gives for in Talent

Supportive and Inclusive Environment

- ▶ A safe, healthy, and secure workplace for both body and mind
- ▶ A culture of respect and inclusion, where colleagues help one another grow
- ▶ Transparent and open, active communication

Opportunities for Growth and Contribution

- ▶ An environment that encourages self-directed career development and growth
- ▶ Opportunities to apply your skills and expertise globally and take on new challenges
- ▶ An environment to share vision and empower achievement
- ▶ A place to create value for society through contributions to the organization
- ▶ Fair evaluation and feedback that recognize and reward your contributions

Human Capital

● Aims of Human Capital Management

① Strengthen the linkage between management strategy and human capital strategy

Build a dynamic human capital portfolio and implement a continuous human capital portfolio and pursue continuous investment in and acquisition of talent

Secure and foster human capital ready to nimbly adapt to organizational changes resulting from business creation, growth, and environmental changes to continuously create corporate value

② Enhance employee engagement and organizational strength

Maximize experience and experiential values for members

Maintain a high level of engagement through provision of growth opportunities, fair evaluation and feedback, and achieve member-driven, growth support, and enhanced organizational strengths

Human Capital Strategy

We maximize value (provision) to customers and markets, linking efforts for the enhancement of corporate activity efficiency and business competitiveness and the creation of innovation, by maintaining a global perspective and strengthening dynamic diverse human capital and organizational capabilities according to the characteristics of countries, regions, and businesses

[Ideal Corporate and Organizational Culture]

- By respecting diversity, equity and inclusion (DE&I) and having employees build their own careers, all employees are maximizing their abilities.
- By ensuring employees and the company trust one another and grow together, employee engagement continues to increase resulting in continuous innovation.

Human Capital Policy

Our human capital strategy is, “maximize value (provision) to maintain a global perspective and strengthen dynamic, diverse talent and organizational capabilities tailored to each country, region, and business, thereby enhancing operational efficiency, improving competitiveness, and creating innovation to maximize the value delivered to customers and markets.”

Based on this strategy, we are planning and implementing various initiatives, initially focusing on Japan, with the aim of “creating value for all stakeholders” and “building a resilient organization that can embrace any changes in the operating environment.”

[Cultivation of Diverse Human Capital]

We are continually developing next-generation managerial talent as well as talent who create new technologies. Since 2007, we have conducted a future leaders program to cultivate next-generation management talent. With the help of external trainers, this training involves action learning based on actual case studies and exercises to envision an ideal image for one’s division by stepping into the shoes of a supervisor to foster necessary business skills and broad perspectives as the next round of leaders. It also incorporates action learning in which teams tackle the scenario of creating a new business.

As for fostering the talent leading new technologies, we have been implementing a training program by an American company that supports DX promotion since 2017 and fostering data scientists with an emphasis on research.

[Cultivating a Culture and Introducing Systems to Continuously Support Self-driven Career Development]

Facing a rapidly changing external environment, to fulfill our mission of contributing to society through our business, it is becoming increasingly important for us to strike a balance between further business growth and enabling our employees to develop their careers and acquire higher levels of expertise. Given this background, the Company supports the continuous growth of its employees by encouraging them to personally form a proactive career vision from the perspectives of both work and life and then grow and raise their personal value through ongoing actions and experiences aimed at realizing their vision. In FY2023, we reviewed some of our employee education guidelines and education programs to encourage self-driven career development among our employees. Believing that gaining the understanding of higher-ranking employees is essential to creating workplaces that facilitate self-driven career development, we thus provide training for officers, department managers, and section managers. Based on our own personal experiences of actually thinking about careers, we are continuing to provide support so that we can assist members with their career development. Holding a series of training sessions for members to convey the importance of and approaches to self-driven career development, the Company is also enabling both managers and team members to share a common experience and understanding of career development, thereby promoting the creation of workplaces that facilitate career development while they lend each other support.

Together with this, we have also introduced an internal job recruitment system and a side job management guidelines. We believe that contributing to the company and society while employees increase their personal value and gain a sense of self-realization will lead to both individuals and the company creating sustainable value.

We aim to create a system and environment that makes it easy for all employees to work regardless of gender, age, nationality, or other attributes across the entire Group,

through upholding a fair human capital and remuneration system that emphasizes ability and results.

Currently, JSR Group operates in 12 countries and regions* around the world, with employees representing diverse backgrounds including their nationality, gender, age, and years of experience. We will flexibly incorporate new thinking and approaches born from this diversity to cultivate members who will continue to impact society and achieve the long-term growth of the Group's organizations.

* Japan, North America, China, Belgium, South Korea, Taiwan, Switzerland, United Kingdom, Netherlands, Thailand, Germany, and Singapore.

Employee Engagement

Goal Continuously enhance employee engagement

Supporting adaption to change by promoting top-down initiatives that address common global issues

[Increasing Employee Engagement]

JSR Group believes that increasing employee engagement is the key to ensuring the sustainability of its corporate activities and to enhancing its corporate value. Guided by this belief, we are working to increase engagement by creating productive, comfortable, and rewarding workplaces; providing opportunities for employees to take on proactive challenges, build their careers, grow, and play active roles, underpinned by DE&I promotion; and fostering a culture of inclusivity.

At the same time, we have been conducting a global employee engagement survey since FY2021 to listen to the frank voices of employees, ascertain the issues in each organization, and effectively work to create a better work environment.

Following on from the approach taken in FY2023, in FY2024, we conducted an integrated survey that combined the employee engagement survey with the corporate ethics awareness survey. The integration led to a reduction in the burden placed on respondents, the centralization of results, and faster analysis. The global response rate in FY2024 was 86% (number of people subject to the survey: 4,662 / number of respondents: 4,012), meaning that a response rate above 80% has been maintained since the surveys were launched.

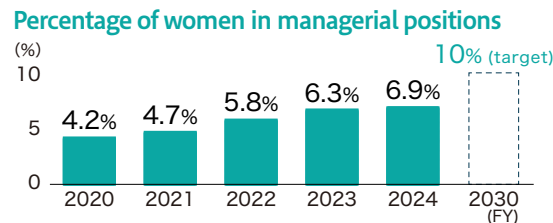
Upon receiving the survey results, each department head organized the factors and issues underlying the scores and shared them with the responsible executive officer. The executive officers summarized the key issues and actions in their respective areas of responsibility and arranged an opportunity to share and discuss them in person as a management team. The discussions extended beyond individual domains to cross-sectional themes such as the future of the Company, talent development, and corporate culture. They exchanged opinions on what they should be aiming for now and how the Company should change, taking into account its long history. This is designed to lay the foundation for Group-wide improvements that go beyond optimizing individual departments.

Going forward, we will progressively develop and implement specific improvement measures for each department, as well as Group-wide initiatives, to address the identified issues. While some improvements might take time, we will sincerely listen to employee feedback and implement a continuous improvement cycle to enhance employee engagement and increase corporate value.



Diversity, Equity, and Inclusion

Goal Percentage of women in managerial positions by FY2030 10%



[Advancement Structure]

With the aim of steadily implementing its growth strategy and strengthening the linkage between Group-wide management, business strategies, and human capital strategies, JSR Group appointed a Chief Human Resource Officer (CHRO) in FY2024. The promotion

of DE&I is primarily led by the Human Resources Development Department and the CHRO Office, which fall under the purview of the CHRO.

[Promoting Active Participation and Advancement of Women in the Workforce]

The gender composition of JSR Group globally is 33% female and 64% male (remaining 3% was not declared). The percentage of females by job position is 18% for officer-level positions and 23% for managerial positions. The percentages at the non-consolidated level are low, with females accounting for around 19% of JSR, 9% of officers, and 7% of managerial positions. There is a substantial difference in the gender composition ratio of employees and in managerial/officer positions compared to JSR Group on a global basis (as of March 2025).

At JSR, we believe that promoting DE&I at the management level, which plays a central role in organizational operations, will lead to an improvement in the overall resilience of the Company. We have established a target of 10% for the percentage of women in managerial positions to be achieved by 2030 and are focusing on this as a key management issue (materiality). We are working to build an inclusive culture by reviewing existing measures as appropriate to achieve this target. For example, we provide individual career interviews for female employees, send employees to external training sessions, and hold DE&I training for those in managerial positions.

In FY2024, we launched an internal portal — “Introducing Female Leaders: Meet our JSR female leaders!”—featuring the career paths and perspectives of female leaders at JSR. By exposing employees to diverse career paths, we provide them with opportunities to learn about their own career options and possibilities, and to utilize that knowledge to further their career development. This content showcases the career paths of female leaders, along with their visions for the future when they were younger, the appeal of management positions, the challenges and strategies they faced in achieving a work-life balance, and the lessons learned from their experiences in having changed careers. These profiles make leadership feel more accessible and help employees envision leadership as an attractive career path.

Our Sense of Growth and Value Creation

The stage on which to take on new challenges, including each division at the Company's headquarters to research centers, Group companies, and overseas business sites, continues to expand. The outcomes of collaboration that extend beyond divisional and language barriers help drive JSR's value creation forward. Here, we introduce JSR's unique form of growth through the authentic voices of our employees.



Assigned to JSR (Shanghai) Co., Ltd. Research and Development

In 2019, I studied abroad in the United States for three months using JSR's short-term overseas study-abroad program. Before joining the program, I struggled to communicate directly with customers because of the language barrier and felt somehow uncertain about working for a global company. Although studying abroad naturally helped in terms of communication, it also provided me with the confidence to tackle overseas duties, including lifestyle issues, in a positive manner. I am currently assigned to a position in China, where I have been able to put my experience studying abroad to practical use. While continuing to study the language, I am still at the beginner level. Nevertheless, local customers are happy that I communicate with them in Chinese. My language ability has also enabled me to actively engage in relationship building, problem-solving as part of my research and development duties, and ascertaining research and development needs.



Techno-UMG Co., Ltd. Plastics Business Research and Development

I was entrusted with duties having significant responsibilities from early in my career. Around my third year at JSR, I was placed in charge of developing strategic product grades for the European market—where sales performance has been limited—in conjunction with the launch of Techno Polymer Europe (currently, Techno-UMG Europe GmbH). In working to advance development and proposals, I received the support of various divisions, which helped lead to success. I was also provided with practical opportunities in Europe, including customer visits and participation in conferences, that allowed me to experience JSR's culture of supporting employees in challenging themselves and their growth.



Assigned to JSR Electronic Materials Taiwan Co., Ltd. Semiconductor materials Research and Development

After joining JSR in 2011, I was assigned to Taiwan in 2018, where I oversaw the research and development of semiconductor materials. Research and development in Taiwan as a global leader in cutting-edge semiconductor manufacturing is fast-paced, and there were many situations that required uncompromising action, yet I was able to steadily overcome these challenges by leveraging the skills I acquired at JSR. Going forward, I will convey the technologies passed down from those who came before me to younger generations as a member of the managerial team, and intend to link business growth with our contributions to society.



Headquarters Work

Within JSR's corporate culture of granting broad discretion to young employees, entrusting projects to employees regardless of years of service, and accepting consultations and proposals, I have had countless opportunities to challenge myself. Specifically, I supported the building of a management accounting system after JSR acquired a new subsidiary during my second and third years at the Company. During my fourth and fifth years at JSR, I attended discussions with the management team and sat in during reports regarding external explanations for M&A projects and project decision-making. These kinds of experiences serve as the foundation for growth early on and for nurturing those who will take on roles that involve responsibility.



Yokkaichi Plant Display materials Quality Assurance/ Manufacturing Technology

I am currently involved in quality assurance and manufacturing technology for alignment layer products, a type of display material. Being in a position that links research and development with manufacturing, one of the features of my department is the repeated interactions with many people on a regular basis, including those from the Yokkaichi Plant, headquarters, overseas and domestic business sites, and suppliers. Moving forward while seeking the best way to communicate with others is both challenging and enjoyable. This environment has allowed me to learn from professionals with different backgrounds and enables younger employees to grow by leading discussions.



Headquarters Work

As a member of the Corporate Planning Department, I work diligently to help instill JSR's Corporate Mission. I am also currently involved in formulating the Medium-term Management Plan and supporting its execution, global business administration, risk management, and project assistance. For the time-being, I intend to further advance initiatives for enhancing corporate value through my current position. I progressed through two departments in the Synthetic Resins business—first, the Sales Department and then Corporate Planning/Administration—before transferring to a department managing overseas subsidiaries primarily in the Digital Solutions and Life Sciences businesses, which enabled me to gain experience across different fields. I am certain that this kind of career growth is all thanks to JSR's CDP program.



Assigned to JSR Electronic Materials Korea Co., Ltd. Semiconductor materials Research and Development

After receiving my Ph.D. in chemistry, I immediately joined JSR, where I have worked for the past 10 years. During my first three and a half years, I worked in research and development at the Yokkaichi Plant & Research Laboratories, after which I was assigned to Belgium (JSR Micro N.V.) for four and a half years. After engaging in research and development duties in Japan, I transferred to JEMK in South Korea. My experience working with strategic product grades for the European market, lithography, and several material groups is something that I could only have received at JSR. Moreover, because my roles differed at each location even when the material group was the same, I was able to gain various types of experience. I continue to cooperate with Yokkaichi Plant & Research Laboratories, Inpria in the United States, IMEC in Europe, and JSR Bioscience and informatics R&D center in Kawasaki as I engage in my research and development duties.

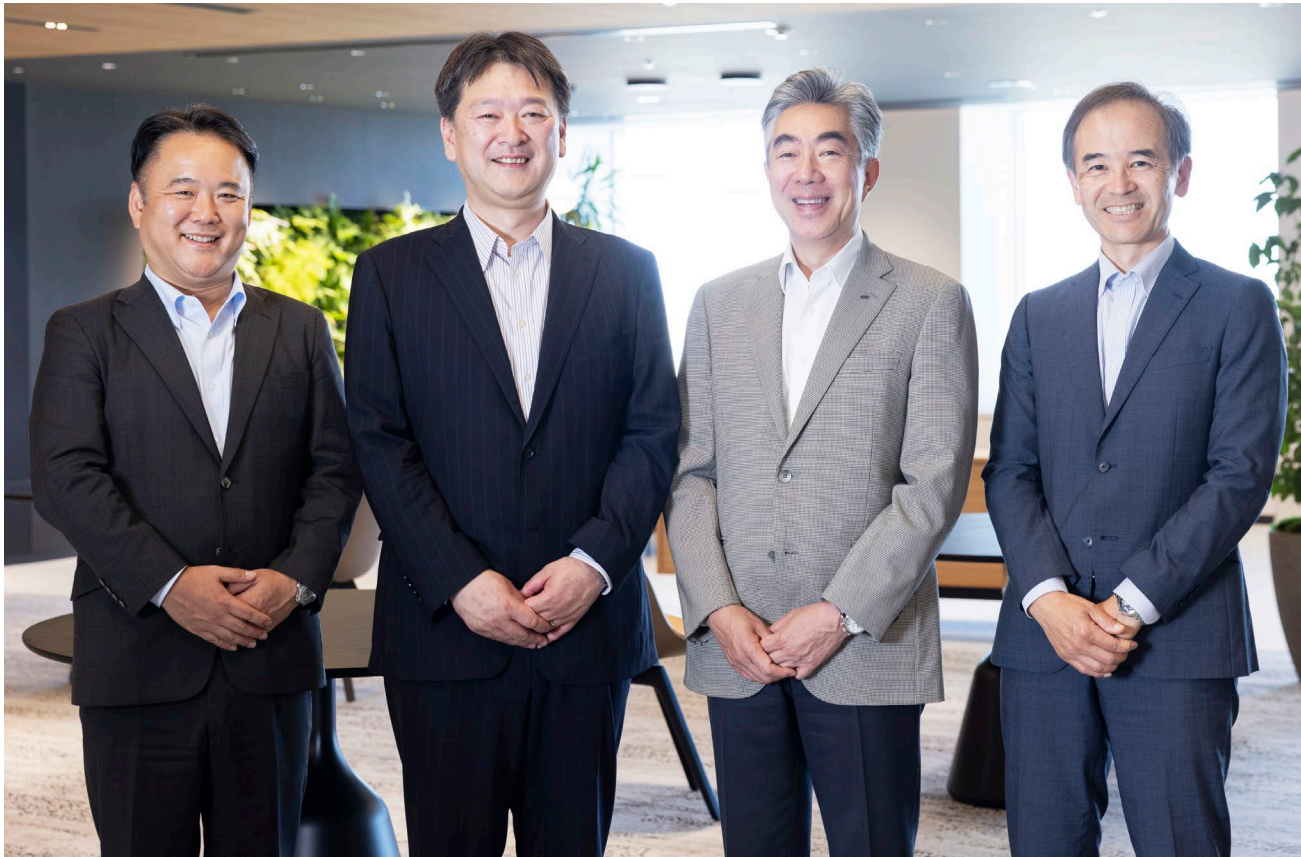


Yokkaichi Plant Semiconductor materials Quality management

In the 2010s, I was assigned to Taiwan (currently, JSR Electronic Materials Taiwan Co., Ltd.) for four years, during which I worked closely with cutting-edge semiconductor customers. Although this was not a career move that I had desired, and despite facing constant challenges at the time, as a result, this experience served as an opportunity for significant learning and growth.

IBM × JSR Roundtable Discussion

Building a Foundation for Next-Generation Manufacturing and Innovation through Collaboration



Tomoki Nagai

Materials Informatics Initiatives, JSR

Toru Kimura

Senior Officer, Electronic Materials Business, Next Generation Research (DS/MI, etc.), R&D at Yokkaichi Area Management, JSR

Norishige Morimoto

Vice President, CTO IBM Japan

Shintaro Yamamichi

Director, Semiconductors, IBM Research-Tokyo

Engineers' Pride and Fulfillment: Building the Future Together

How did the collaboration between JSR and IBM begin?

Nagai (JSR) Our partnership with IBM began in 2000 with the joint development of ArF resists. Since then, through additional efforts, we have created critical IP, including patents and know-how, which became the foundation of two of JSR's core products, ArF and EUV resists.

In 2016, we started joint research on artificial intelligence (AI). Through participation in IBM's Research Frontiers Institute*, an IT fundamental research consortium, we were also able to lay the groundwork for materials informatics, which improves the efficiency of materials development.

At the time, I was astonished by the vast possibilities of AI and inspired by the glimpse it offered of a transformed future. The technologies we gained then are now directly and indirectly applied in the development of photoresists.

* An open research consortium established in 2016 that advances next-generation computing technologies through industry-academia collaboration. Focusing on neuromorphic devices, quantum computers, and bio-related devices, it promotes R&D across 10 themes in partnership with a wide range of industry players to drive innovation in computing technologies.

Morimoto (IBM) Photoresists are essential for semiconductor scaling and they must constantly evolve in response to technological advances. For IBM, the

* An open research consortium established in 2016 to advance next-generation computing technology research through industry-academia collaboration. Focusing on neuromorphic devices, quantum computers, and bio-based devices, it promotes research and development (10 themes) of innovative computing technologies alongside partners from a wide range of industries.



opportunity to partner with JSR and conduct research on this evolution is a major advantage.

IBM is not primarily a chemical company, but we do create new technologies by

working closely with various materials and equipment manufacturers in the semiconductor ecosystem. Among them, JSR is one of our most important partners.

In collaborative research, bringing together people from diverse companies, specialties, cultures, and ways of thinking tends to produce more valuable innovations. The fact that our partnership has lasted more than 20 years is itself proof of the value of diversity in driving innovation.

Yamamichi (IBM) I had the opportunity to work with JSR on AI research, and I really enjoyed the experience. Each JSR researcher had their own unique strengths, character, and research style. We worked as equal partners, sometimes challenging each other with tough opinions and pushing each other forward. It was incredibly rewarding.

What do you hope to achieve in the medium to long term through this collaboration?

Nagai (JSR) The pace of change in our markets and technologies is extremely fast, and it's difficult for us to foresee the future. Generative AI and quantum computing are also evolving rapidly, which brings new

challenges. That's why choosing the right partners is so critical.

Morimoto (IBM) AI systems are becoming increasingly specialized, connecting in ways that will require agent systems to manage them. Some argue humans should interact with AI systems through natural language, while others favor programming-like methods. In practice, I think a balance will be needed.

Yamamichi (IBM) I work in semiconductors, but the IBM Group as a whole is developing systems that will support social infrastructure more than 20 years from now.

In this context, JSR is an essential manufacturing partner, and their feedback as an end user of completed technologies is equally critical. I hope we can continue to work together on both manufacturing and utilization to build a safe society 10 and 20 years into the future.

Morimoto (IBM) With a collaborative relationship of 25 years so far, I believe we must continue to work hand in hand for another 20 or 30 years to build a future that no single company could establish alone. We're not just observing the future—we're helping to driving it. That makes me proud and happy as an engineer, and I hope to continue walking this path together.

Kimura (JSR) I believe the efforts we make today and tomorrow will build the foundation for the future. I'm grateful for the 25 years of collaboration between JSR and IBM, and I hope we will continue to progress together for the next 25.

AI Points the Way – Humans Bring It to Life

How are you turning the outcomes of your collaboration into business opportunities?

Kimura (JSR) In the early days of our work together, we developed photoresist materials and brought them to market as JSR's products. That continued for more than a decade, but as chemical technologies became more complex, we began to see the limits of what we could do together.

In discussions about what to do next, we came up with the idea to build a foundation for future product development while keeping an eye on the next generation. This became the Research Frontiers Institute. In the semiconductor industry, where progress is extremely rapid, I feel that we can keep pace thanks to this foundation.

Morimoto (IBM) IBM supports clients applying AI across many industries, so we see a wide variety of use cases. Many of these cases provided valuable reference points for our collaboration with JSR and, in turn, JSR's approach—thoroughly preparing data and then demonstrating agility in solving challenges—is a model success story we share with other clients.

Kimura (JSR) We have been able to immerse ourselves so



deeply in AI because of the various use cases we saw in our joint research. It motivates us to support growing fields through materials science, and it makes us think about the “end goals” that future technologies will require.

What challenges and prospects lie ahead, especially in terms of talent development?

Morimoto (IBM) I believe AI’s evolution will lead to greater automation and physical AI*. But as automation increases, there is a risk of a decline in opportunities for people to learn and maintain basic skills. Preserving human capabilities is a major challenge for the future.

Yamamichi (IBM) Even with the advancement of automation, first-hand experiences—such as using a beaker or writing code—become more valuable and actually lead to deeper understanding. I once visited JSR’s Yokkaichi plant and was shocked to see the photoresist production lines, which support the world’s most advanced semiconductors. I even thought, “I’m not allowed to see this area,” but the person in charge said, “Go ahead and look—it can’t be replicated so easily.”

JSR’s strength comes from its accumulated first-hand experience and know-how, which is something that AI and material informatics alone cannot replicate. I was deeply impressed by that confidence I saw at the Yokkaichi plant, and I would like for IBM to also reach that level.



Kimura (JSR) When we think about reducing greenhouse gas emissions and electricity consumption, we tend to focus on how to make our own factories more efficient or how to purchase renewable energy. But imagine if ultra-efficient brain-inspired logic devices reduced energy use to 1/1000th. If JSR contributed materials for that, we could say we truly had an impact on society.

I hope every employee feels proud of contributing, even in small ways, to global efforts like this, while continuing to advance our technology.

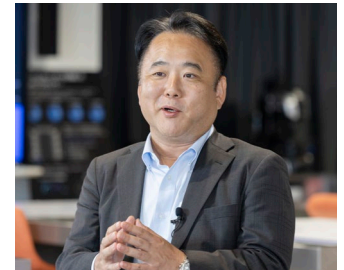
Nagai (JSR) For talent, I think the right mentality is key—being open to change, being adaptable, and even being excited by change. I have experienced a great deal of change myself. I used to do only wet chemistry, making resins for resists by hand. Today, I work with AI—something I could never have imagined 20 years ago—and I am excited by its possibilities.

Morimoto (IBM) Materials and physical properties are only one aspect, but they are vital for the development of technology. Equipment and machinery are also important, and if any one aspect is missing, we cannot move forward. We hope to contribute for a long time as an important member of various communities and ecosystems.

I believe that the talent that will be sought after in the future will not only be knowledgeable about semiconductors but also well versed in digital technology and the various technologies surrounding semiconductors. We already live in an age where we cannot talk about semiconductors and materials development without mentioning AI and digital technology. Even factory management systems today are largely controlled by AI. Without understanding how

such systems work and how to use them, it would be difficult to fully leverage—and further develop—one’s own expertise.

We also need talent who can envision what comes next and have the insight to prepare for it. I believe those who combine digital tools with deep expertise in semiconductors and materials will hold the key to the future.



Yamamichi (IBM) Even though semiconductors, quantum, and AI are more widely recognized, they still require special expertise. Some young people might assume that it is too difficult for them but, in reality, these fields are very broad. You don’t necessarily need to specialize in electronics engineering or quantum physics. By removing self-imposed barriers, you expand your possibilities.

In fact, when the semiconductor industry was first booming in Japan, people with various specialties entered the field. I feel that trend is coming back. It will become more important to not limit yourself and be willing to take on challenges beyond your field of expertise.

Kimura (JSR) In a world where AI and other technologies can analyze data and show us direction, decisiveness and the ability to act will matter more than ever. In our early days, we prepared and refined photoresists by hand. For younger generations without that kind of hands-on experience, developing their ability to make decisions will be a new challenge.

* AI systems that are connected to the physical world—such as sensors and robots—and perceive, decide, and act in real environments

Advancements in Sustainability



Please refer to the [JSR Sustainability Site](#) for more details.

JSR Group defines sustainability as “contributing to society by creating value with our business activities.” Promoting sustainability Group-wide while respecting diversity is considered as one of our important strategies for enhancing corporate value.

● Governance and Management Framework in Sustainability

In 2020, JSR Group established its Sustainability Promotion Committee, which discusses and coordinates on matters related to sustainability, including policies, in line with internal and external circumstances relating to ESG and the SDGs.

The Sustainability Promotion Committee oversees and guides the activities of the four committees shown in the diagram, and holds regularly scheduled meetings (held four times annually) as well as extraordinary meetings. The Sustainability Promotion Committee is chaired by the President and is attended by the secretariats of these four committees as well as Company officers. This enables the committee, which strives to enhance corporate value, to discuss every business and function of the Group.



The primary issues discussed by the Sustainability Promotion Committee in FY2024 were as follows.

- ▶ JSR Group’s GHG Emission Reduction Targets for the Purpose of SBT Approval
- ▶ JSR Group materiality for FY2025 and beyond
- ▶ JSR Group’s Policy for the ESG Index

● Progress on our Sustainability Initiatives during FY2024

JSR has established a target of reducing GHG emissions by 30% by FY2030 compared with FY2020 in an effort to address climate change, one of the priority issues faced by JSR Group. In FY2024, we achieved an 18% reduction by introducing renewable energy.

Furthermore, to fulfill our social responsibilities as a corporation, we have revised our GHG emission reduction targets to fall in line with the goals of the Paris Agreement. Specifically, we set our new goals based on scientific evidence, targeting a 42% reduction in JSR emissions (Scope 1 and Scope 2) by FY2030 compared with FY2023, and an 85% reduction by FY2029 in supplier and other non-JSR emissions on the basis of emissions from purchased products and services, capital goods, and upstream transport and delivery. These targets are considered science-based targets (SBTs) and have been certified by the SBTi (Science Based Targets initiative).

JSR will further accelerate initiatives regarding GHG emission reductions to achieve these targets.

Intellectual Capital

R&D and Quality/Production

JSR Group seeks to develop cutting-edge technology to produce new value and contribute to solving social issues by offering the public outstanding products based on its focus on high quality.

[Please refer to Research and Development for more details.](#)

Research and Development

JSR advances its research and development activities along the two axes of “business research” that enriches the lives of people and fundamental “corporate research” in anticipation of the future of society.

Business research focuses on our existing business areas and their related fields. In the electronic materials field, this type of research advances the development and mass production application of photoresists, CMP materials, precursors, and other materials that support AI technology, and provides backing for an evolution in the semiconductor industry through nano-level machining utilizing the latest EUV photoresist technologies. In addition, this area of research contributes to improved visual experiences for people through LCD orientation films, OLED materials, and other types of display materials.

Meanwhile, corporate research seeks to accelerate research and development utilizing software development and data science while also perfecting

cutting-edge analysis and process technologies. At the same time, it also undertakes the challenge of fundamental technology development in metamaterials, spintronics materials, and other new areas. In collaboration with universities and external partners, this area of research is geared toward the discovery of solutions to environmental, energy, and other social issues through technology.

Through these activities, we are helping to realize a safe, secure, and prosperous digital society, as well as a sustainable society with a low environmental impact, as we create new value for the future.

[Please refer to Research and Development Organization for more details.](#)

Intellectual Property Activities

Intellectual property is essential for delivering the outcomes of research and development to society. For our business, the R&D and intellectual property divisions work together to formulate intellectual property policies in accordance with the business environment and each business stage, and expand and create new businesses by actively acquiring and managing intellectual property.

Technological innovation that generates new value is underpinned by the tireless efforts of our researchers. As a means of driving this innovation, we

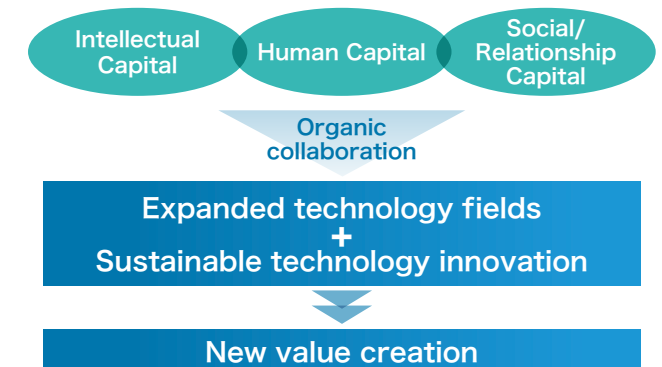
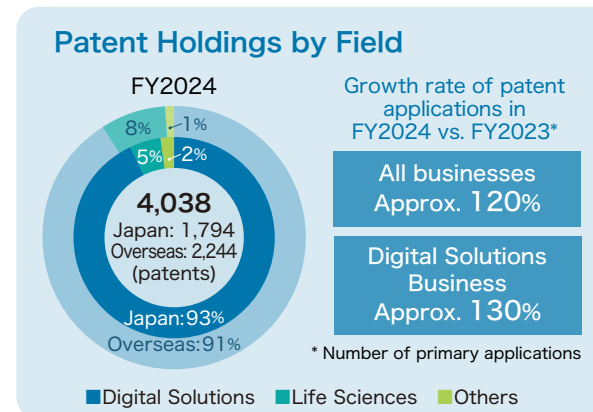
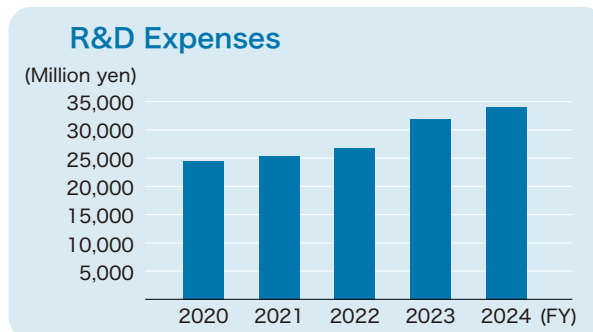
began administering a new invention reward program starting in the current fiscal year to better encourage the intellectual property activities of our employees.

[Please refer to Intellectual Property Activities for more details.](#)

Quality/Production

JSR is responsible for ensuring a stable supply of chemical products of a sufficient quality. Likewise, we produce and supply diverse products that range in size from the microscopic to the massive, including photoresists requiring control on the angstrom level*, display materials with visual appeal, and large plastic products for automotive applications. Supporting this diversity of products is process design based on chemical engineering, equipment technology, and maintenance skills. For example, controlling foreign substances of 10 nm² in size on a 300-mm wafer to under a few instances demands the same precision as searching for a pinhole in Tokyo Dome. This level of high precision is realized by the fusion of skills and quality awareness of our seasoned employees with facilities that are constantly improved. Through the power of people and technology, JSR has achieved the industry's highest standards for stable supply and superior quality.

*Angstrom (Å): A unit of length equivalent to 0.1 nanometers (nm) that is used to express dimensions on the atomic and molecular scales.



Environment and Safety



Please refer to the [JSR Sustainability Site](#) for more details.

Working to build a robust management foundation for both the environment and safety



Policy

Seeing occupational safety, security and accident prevention, environmental conservation, and product safety as key foundations for its business activities, JSR Group conducts all business undertakings under the following Responsible Care® (RC) policy.

- ① We strive to ensure the safety of employees and local communities, and to contribute to environmental conservation and a sustainable global environment by ascertaining risks associated with our business activities and executing countermeasures.
- ② We strive to comply with laws, ordinances, and voluntary regulations by gathering information on and ensuring the full development of laws and regulations required for business activity.
- ③ We strive to ensure the safety of our products by developing products with consideration for safety, health, and the environment and providing information about them.

Philosophy

JSR Group has positioned environmental conservation and impact reduction, as well as health and safety, as materiality (priority issues) for the management foundation of the Group. We have set KPIs and targets for these issues and are working to achieve them.

● Environmental Conservation and Impact Reduction

JSR Group recognizes that it is our duty to contribute to the realization of a sustainable global environment and society as a company that handles chemical substances.

Therefore, we consider reducing the environmental impact arising from our business activities and appropriately managing chemical substances to be priority issues. Accordingly, we are striving to reduce greenhouse gas (GHG) emissions and to appropriately manage waste. In particular, climate change will have a big impact on our business due to the risks from an increase in natural disasters and environmental regulations. Therefore, we consider reducing GHG emissions to be a medium- to long-term management issue and are working on it throughout JSR Group.

● Health and Safety

Our goal is that every person who works for JSR Group, our employees and those of contractors, can work safely and feel a sense of contentment. At the same time, as a responsible member of the local community, we continue to engage in business activities with a keen awareness of the environment and safety. Guided by the conviction that safety is the most important value for every person working in the manufacturing industry and is a major premise of our business activities, JSR formulated the Philosophy for Occupational Health and Safety, targeting zero accidents and disasters.

Environmental Conservation and Impact Reduction



Please refer to the [JSR Sustainability Site](#) for more details.

Climate change response

We have set an interim target of a 30% reduction by FY2030 compared with FY2020 to ensure that we reach net-zero GHG emissions* by FY2050.

In addition to energy conservation promotions, in recent years, JSR Group has worked as a unified whole to advance the use of purchased electricity generated from renewable energy and energy transition.

* Calculated based on Scope 1 and Scope 2

Circular Economy

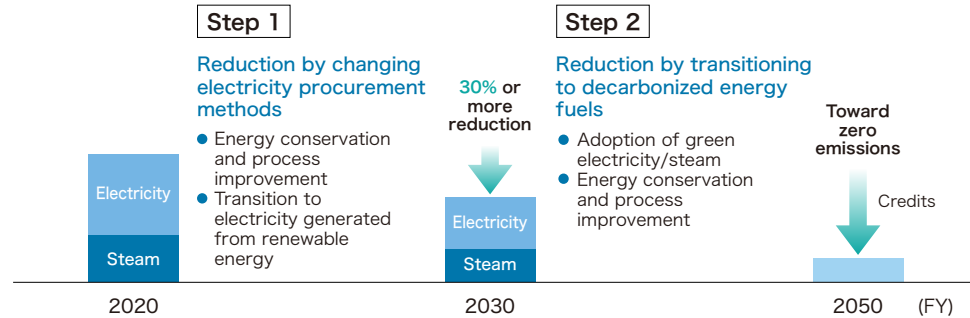
To realize a recycling-based society, JSR Group in Japan is promoting recycling under the established target of reducing the amount of waste sent to final off-site landfills to 0.1% or less of the amount of waste generated.

In addition, taking into account the national government's Resource Circulation Strategy for Plastics, JSR Group in Japan established a target of reaching a recycling rate of 100% including heat recovery and 60% excluding heat recovery by FY2030 for used plastics, and has been advancing recycling

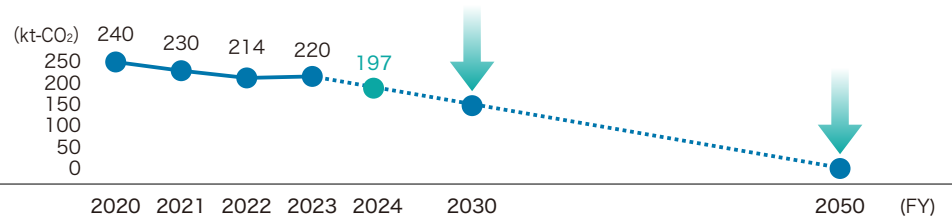
toward this end. We have published details on the status of this initiative in the JSR Group Sustainability Report 2025.

JSR Group uses such water resources for drinking water, of course, but also as a raw material, cleaning solution, in treatment facilities for chemicals, and coolant in its manufacturing processes. We strive to recycle water in our processes. At the same time, we purify and check the quality of the water as required after use before discharging it into rivers or other bodies of water.

Overview of GHG Emission Reductions



GHG Emissions



Goal
Reduction of GHG emissions (vs. FY2020)
FY2030: 30% reduction
FY2050: Net zero

Chemical Management

In addition to our compliance with the Chemical Substances Control Law and other similar laws in Japan, following the EU's enactment of the REACH Regulation in 2007, JSR Group has confirmed regulatory trends such as substance registration each time they have been strengthened in other countries. We respond to these without omission based on the business areas and structure of local subsidiaries.

From the perspective of ensuring product safety, we develop products in line with trends in chemical risk evaluations in each country from the design stage onward. We are also promoting voluntary initiatives to systematically reduce and eliminate harmful chemical substances from products.

Health and Safety



Please refer to the JSR Sustainability Site for more details.

● Safety Philosophy

At JSR, safety forms the very foundation of business continuity. We are addressing safety as an important management issue necessary for the growth of the company. Based on our philosophy, basic policy, and courses of action for safety that set forth important actions for achieving both, we are committed to being a company where all employees feel safe and happy at work and are carrying out business activities that take the environment and safety into consideration as a responsible member of the local community.

[Safety Philosophy]

At JSR Corporation, safety is our highest priority and the foundation of all of our activities. Accordingly, we will create safe worksites and strive to maintain physical and mental health, with the goal of ensuring a safe return home at the end of each workday.

[Safety Policy]

● Extremely Safe Behavior

The Safety Philosophy has penetrated through the organization, the Courses of Action are established as applying to everyone, and safety competency is improving through independent safety activities.

● Enhanced Human Resources and Organizational Strength

High personal skills, organizational ability, and a healthy organizational culture are being maintained with the establishment and execution of the education and training programs needed for organizational management.

● Optimal Risk Management and Security Measures

Security measures corresponding to risk importance are being efficiently and effectively implemented using new technologies.

[Courses of Action of Safety]

- No matter the situation, we will act with safety foremost in mind.
- We will comply with established rules and never fail to act in accordance with safety basics.
- We will maintain safety by identifying and eliminating both actual and potential hazards.
- We will strive to create comfortable work environments and promote physical and mental health.

- Through communication and ingenuity, we will aim to achieve 100% employee participation in all safety activities.

● Safety Management System

JSR has established and operates a safety management system comprised of each business location and containing rules and procedures on occupational safety, security, and accident prevention based on the safety management regulations. JSR Group steadily implements PDCA cycles in accordance with the management system of each respective company in an effort to mitigate risks both potential and present.

To verify the effectiveness of this management system and our activities, we regularly conduct internal audits, safety patrols, and management reviews at each company, as well as Headquarters Environment and Safety Audits led by the President. As part of a process that is repeated every year, the results of these verifications are reflected in the targets and priorities for the next fiscal year, and by selecting the priorities to concentrate on in this way, we aim to achieve continuous improvement efficiently and effectively. We have compiled manuals that contain appropriate and effective response measures that help to prevent damages from spreading in the event of an accident or disaster. In addition, to prevent recurrences, we investigate to determine the root cause, implement countermeasures, and verify their effectiveness based on these manuals. In turn, we share this information within the Group to stop similar accidents before they occur.

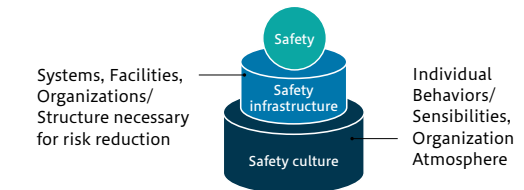
Initiatives for Instilling JSR Group's Safety Concept and Improving Safety Levels

In FY2023, we reorganized JSR Group's shared philosophy regarding safety and have worked to instill it among all employees. In addition, we have effectively applied a proprietary safety level monitoring system in an effort to improve safety levels throughout the Group and to ensure safe, secure business activities. We have published the details on the status of this initiative in the JSR Group [Sustainability Report 2025](#).

JSR Group's Safety Goal

“Safety” means a state in which risk is at an acceptable level, supported and ensured by a **safety infrastructure and safety culture**.

JSR divides the status of safety into five stages and aims for the target safety stage to raise its safety level.



● Physical and Mental Health

JSR Group feels that a healthy mind and body are extremely important for employees and their families to live happy lives. We also feel that good health is imperative in the creation of a productive and vibrant workplace. Therefore, we take various actions in support of our employees so that they can remain healthy at work both mentally and physically.

JSR will advance “JSR Health Promotion” as an activity to promote health and fitness among our employees, who are the foundation of organizational activity, and thereby increase employee engagement.

The ultimate vision and goal of this initiative is to become an organization where all employees can think about their own health and take action. We aim to provide measures to maintain and improve the health of each employee in ways that suit them and that can be performed autonomously.

By objectively evaluating and improving the results of these initiatives through a third-party survey, and implementing the PDCA cycle, we will develop more effective health maintenance and improvement measures and support the health of our employees.

Respect for Human Rights



Please refer to the [JSR Sustainability Site](#) for more details.

Philosophy

JSR Group positions respect for human rights as one form of materiality (important issue).

It is critical for the entire Group to enhance its understanding of human rights and take appropriate actions. JSR Group's Human Rights Policy therefore takes into account the UN Guiding Principles on Business and Human Rights, as well as the National Action Plan on Business and Human Rights established by the Japanese government. In addition, we have endorsed and signed the Global Compact advocated by the UN. We strive to fulfill our responsibility to respect human rights in all of our business activities.

● Advancement Structure and Initiatives

At JSR Group, the Corporate Ethics Committee, which is chaired by the officer in charge of general affairs and compliance and whose office is the General Affairs Department and Compliance Department, is responsible for promoting initiatives related to respect for and safeguarding of human rights.

In FY2024, we began human rights due diligence activities upon receiving the advice of a dedicated organization, and conducted desk research and workshops to identify and prioritize the potential negative impacts on human rights throughout our value chain.

Goal

Participation rate in e-learning on respect for human rights

82% (FY2022)

● Raising Awareness of Human Rights

Further educating Group employees of human rights is essential to fulfilling JSR Group's responsibilities in terms of respect for human rights. To this end, we are providing ongoing e-learning on human rights, aiming to systematically educate our employees on human rights.

In FY2022, we prepared the first installment of a Company-specific e-learning program with the help of a third-party organization and held e-learning seminars on the basic knowledge of human rights and overview of JSR Group's Human Rights Policy.

Going forward, the same course will continue to be implemented with a KPI above 80% participation rate globally. In FY2022, overall participation exceeded the target at 82%, but participation varied among each implementation site. For places with lower attendance, we will look into factors among those who did not attend to identify whether there is any bias due to department or position and take measures to improve attendance.

● Respect for Human Rights in the Supply Chain

JSR Group also understands the necessity of promoting initiatives oriented toward respect for human rights not only within the Group but also across the entire supply chain. To put this into practice, we revised our questionnaire for suppliers in 2017 and incorporated relevant items on respect for human rights in the JSR Group CSR/Sustainable Procurement Policy established in 2018. In addition, JSR Group's Human Rights Policy clearly states that we will continue to encourage our business partners in the supply chain to support this policy and adopt a similar policy.

JSR Group's philosophy outlined in the above policies speaks for the requirements placed in companies by international society. JSR Group believes that it must share this philosophy with its business partners, and toward this end, we have conveyed both policies to the Group's main suppliers and collected consent forms stating their endorsement of the policies in FY2022. The entire Group is working to implement this effort with a target collection rate set at 100%. In FY2022, the collection rate was 90%.

We will continue taking the steps necessary to strengthen collaboration with partners in the supply chain and enhance our respect for human rights.

Supply Chain Management



[Please refer to JSR Group's CSR/Sustainable Procurement Policy for more details.](#)

[Please refer to Supply Chain Management for more details.](#)

Philosophy

JSR Group positions the “supply chain” as part of its materiality (priority issues) in terms of “Management Foundation.” An important role of JSR Group is to offer innovative materials and excellent products that meet customer needs and contribute to the making of a better society. Toward that purpose, we are working to build a sustainable supply chain and ensure that we can sustain stable procurement from sound suppliers.

● Sustainable Procurement

Based on the belief that the development of supply chain management will lead to mutual prosperity between our business partners and JSR Group, we have established the JSR Group CSR/Sustainable Procurement Policy and ask our suppliers to comply with 36 items representing six areas.

Since FY2021, to fully share the needs of society and JSR Group's philosophy, we have collected written consent for our CSR/Sustainable Procurement Policy and Human Rights Policy.

In FY2024, we achieved a collection rate of 99% for the Digital Solutions Business.

● Assessment of Business Partners

JSR regularly confirms that its business partners conform to the Company's procurement assessment standards. When assessing potential new business partners, we evaluate their financial status and quality control levels, and conduct on-site audits of safety, environmental, and quality concerns before starting trade. We also reassess as needed existing business partners following the same criteria. Some raw materials are difficult to procure in an emergency due to poor availability or scarcity. For them, we conduct regular audits, making on-site checks of matters having a bearing on supply continuity, and offering suggestions and guidance for quality reliability.

● Efforts for Compliance with Responsible Minerals Procurement

Under our stance, as based on the JSR Group Purchasing Guidelines, that the use of minerals posing a high risk of having negative impacts on human rights in the supply chain (including the conflict minerals of tin, tantalum, tungsten, and gold as well as cobalt and mica) shall not be tolerated for any reason, either directly or indirectly, JSR Group conducts ongoing initiatives to confirm that its suppliers do not use these. In FY2015, we conducted our first investigation concerning the use of conflict minerals. Since then, we have conducted investigations using the Responsible Mineral Initiative (RMI) standard template when adopting new raw materials and when commencing a business relationship with a new supplier.

In FY2024, we received responses from 95% of suppliers for the Digital Solutions Business, and confirmed that they do not use these minerals or if they do, they procure them from smelters that have no issues.

● Education and Training of Employees in Charge of Procurement

We also focus on the education and training of employees in charge of procurement on the subject of CSR/sustainable procurement and conflict minerals initiatives. We acquire information on the latest trends by attending outside seminars and participating in a subcommittee under the Global Compact Network Japan. This includes introductory education to personnel newly assigned to purchasing departments to ensure that they fully understand the JSR Group Purchasing Guidelines. For employees in charge of procurement, we also recommend that they acquire the Japan Management Association-accredited Certified Procurement Professional (CPP) certification* as a part of efforts to acquire more advanced knowledge. We support them in this endeavor by paying the costs of workshops and examination fees.

* Certified Procurement Professional (CPP): A qualification certifying expertise in the purchasing and procurement field.

Corporate Governance



Please refer to JSR's website for more details.

Philosophy

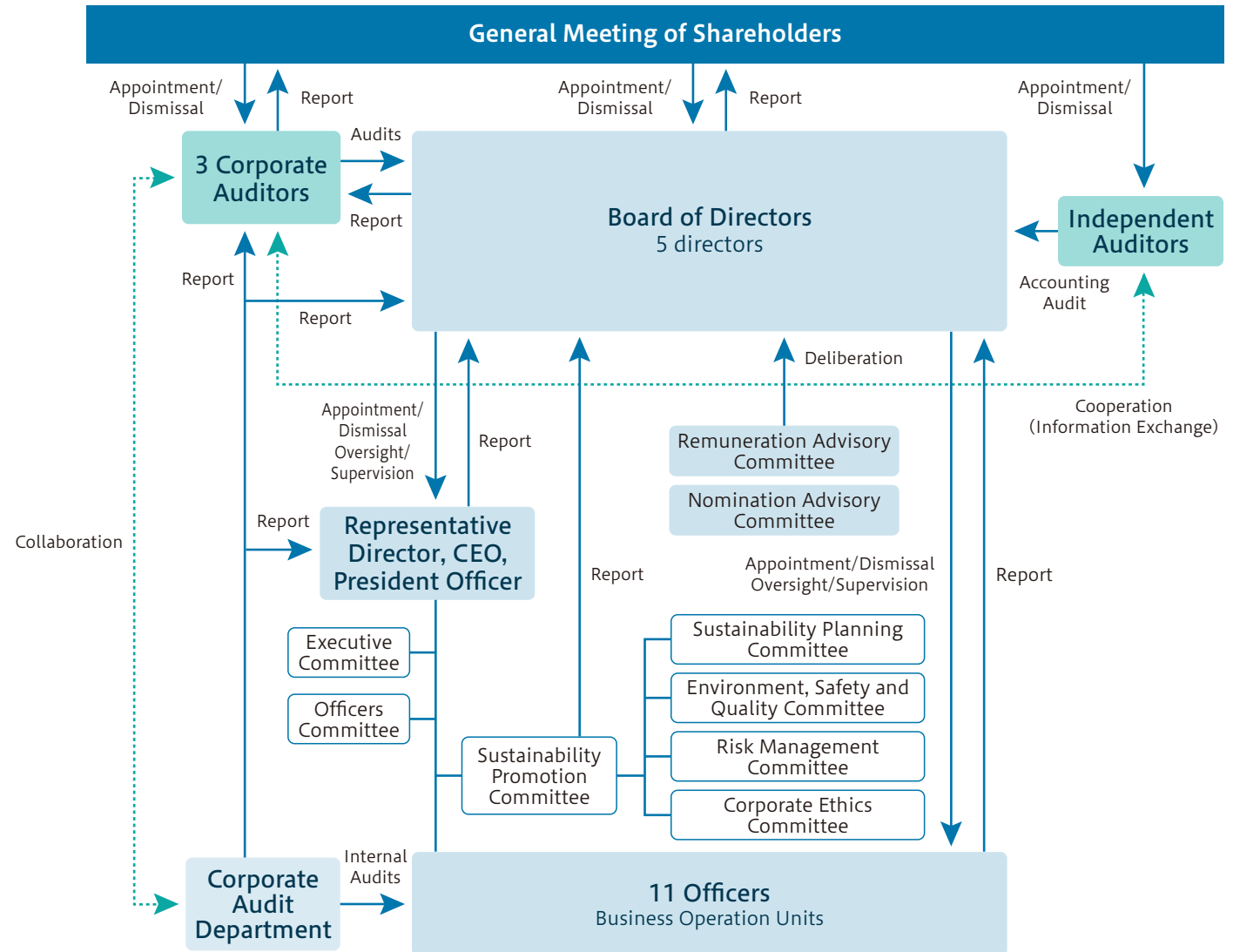
As a company with Corporate Auditors, JSR principally monitors and oversees the execution of duties by directors and the management through its Board of Directors and Corporate Auditors. The Company continuously has strengthened the function of management supervision, improved efficiency in decision-making and business duties execution, and enhanced the transparency and soundness of its business management to raise corporate value over the medium to long term. To that end, it has implemented measures such as the establishment of the Remuneration Advisory Committee and the Nomination Advisory Committee.

Shift toward Strengthening of Corporate Governance

We have been working to strengthen the management supervisory function and maintain the transparency and soundness of the Company, and to achieve prompt and efficient decision-making and business execution that will improve the Company's medium- to long-term corporate value. These efforts include appointing outside directors, establishing the Remuneration Advisory Committee and the Nomination Advisory Committee, and evaluating the effectiveness of the Board of Directors. We continue to strengthen governance, including implementation of the Malus Clawback clause in FY2021, under which all or part of incentive remuneration will be returned or seized in the event of certain circumstances to ensure the soundness of the remuneration system for officers.

Governance Structure

[Corporate Governance Structure Diagram (As of July 1, 2025)]



[Board of Directors]

As of FY2024, the Board of Directors consists of six (6) directors and holds meetings once monthly, in principle. The Board discusses and makes decisions on important business matters, including the direction of JSR's business strategy, and supervises directors' and officers' execution of their business duties. Shogo Ikeuchi serves as the Board's chairperson. In addition, all three (3) Corporate Auditors regularly attend the Board of Directors meetings to state their opinions. In total, 21 meetings were held in FY2024, the fiscal year ended in March 2025, of which the attendance ratio was 100% (all of the directors and Corporate Auditors attended all of the meetings).

[Executive Committee]

This Executive Committee comprises the Representative Director, CEO, President Officer and company officers and general managers appointed by the Representative Director, CEO, President Officer. It responds to important business execution with the aim of expediting decision-making and improving the efficiency of operations with meetings held generally every week. The Executive Committee holds extensive discussions on items relating to fundamental management initiatives, management policies, management issues, and management plans, along with important matters concerning the execution of business activities at each department. The committee thus gives direction or receives reports in relation to these issues.

[Officers Committee]

This Officers Committee consists of the Representative Director, CEO, President Officer and all officers and aims to ensure members' thorough understanding of business conditions and important business matters. The standing Corporate Auditor is also present at committee meetings.



Group photo of the Company Officers from June 2025

[Remuneration Advisory Committee]

The Remuneration Advisory Committee, upon an inquiry from the Board of Directors, deliberates the remuneration of the eligible persons and related items as listed below and reports the result to the Board of Directors, or provides the Corporate Auditors liaison meeting with advice.

- **Persons eligible:**

Inside directors (including representative directors and executive directors), non-executive directors, Corporate Auditors, officers, executive advisors, advisors, and other important employees

- **Items for deliberation:**

Establishment of the remuneration policies, designing the remuneration framework, setting performance targets, reviewing the rationale of incentive remunerations, appropriateness of the level and composition of the remunerations, and determination of the amount of remuneration of each position based on the remuneration framework and others

[Nomination Advisory Committee]

The Nomination Advisory Committee was established in FY2015. JSR established the Nomination Advisory Committee to ensure the transparency of the policy and procedures of appointing candidates for directors, Corporate Auditors, and officers. A majority of Committee members are non-executive directors, and the chair is also a non-executive director. The Committee deliberates on (i) the standard for the Board's diversity and size, including the breadth of knowledge, experience, and capability required; (ii) the criteria and procedures for the nomination; and (iii) candidates for directors, executive officers (including Senior Officers), and Corporate Auditors, and reports its findings to the Board of Directors.

● Executive Compensation

To maintain the competitive advantages of JSR Group as a global company, we develop and recruit internationally competitive and diverse human resources capable of managing the businesses by providing short-, medium-, and long-term incentives for directors who are aligned with the interests of all stakeholders, and work to accomplish the Company's management strategies and business strategies while maintaining transparency and accountability.

● Remuneration System

[Procedures for Determining Remuneration]

In relation to remuneration for the directors, the Board of Directors deliberates and determines the policies of remuneration for directors, the remuneration framework, and the amount of remuneration for individual directors. To ensure independence and objectivity during deliberation and decision-making processes at the Board of Directors mentioned previously and to enhance the monitoring function and accountability of the Board of Directors, the Company established the Remuneration Advisory Committee as an advisory body for the Board of Directors.

[Composition of the Remuneration Advisory Committee and Attributes of Chairperson]

The Remuneration Advisory Committee consists of at least three committee members, and more than half of the members shall be non-executive directors. The chairperson shall also be elected from non-executive directors by resolution of the Board of Directors to ensure independence, objectivity, and accountability as well as the effectiveness of the Remuneration Advisory Committee. In addition, a third-party remuneration consultant attends the Remuneration Advisory Committee meetings as an observer when necessary.

● Dismissal of Directors

The Nomination Advisory Committee will deliberate and report to the Board of Directors in a timely fashion when the Committee judges there arises a reason that necessitates dismissal of directors including the CEO and President. To ensure transparency of the deliberation, the Committee takes necessary measures such as deliberation solely among non-executive directors for the agenda relating to dismissal of the CEO and President. Upon receipt of the annual management activities report and based on the business result and performance evaluation of the CEO and President as well as business circumstances and the economic outlook, among other factors, the Committee annually deliberates and evaluates the appropriateness of the appointment, dismissal of the CEO and President, and terms of office.

● Policy for Training Directors and Corporate Auditors

JSR provides opportunities for newly appointed officers to participate in external seminars and training programs, such as one specifically designed for newly appointed directors, because of their potential as future board members. JSR also conducts introductory seminars and plant and laboratory tours and other opportunities for newly appointed directors and Corporate Auditors to deepen their understanding of the Company and its businesses.

Officers

As of October 1, 2025



Please refer to the JSR website for the latest information.



Tetsuro Hori
Representative Director, CEO,
President Officer

Mr. Hori served in legal affairs, corporate strategy, and as CFO as well as other key positions at Tokyo Electron, where he led corporate management. In addition to his high level of expertise in corporate strategy, legal affairs, and finance, his experience stems from assignments in Silicon Valley in the United States. Mr. Hori also has an extensive range of professional experience in M&As and business planning, and a track record in global management.



Shogo Ikeuchi
Director

Mr. Ikeuchi engaged in corporate planning and global strategy at Recruit Holdings, where he contributed to business growth as a senior vice president and as executive vice president. In addition to his expertise in the Asia business and human resources strategy, he has management experience in a wide range of business domains. Currently, he concurrently serves as an outside director at multiple companies and provides advice on management in general.



Osamu Itabashi
Director

Following his work at the Boston Consulting Group and other companies, Mr. Itabashi oversaw investment management at JIC Capital. He has deep insight regarding corporate investments and industry restructuring through his involvement in investment strategy planning at Innovation Network Corporation of Japan (currently, INCJ). Currently, he continues his involvement in governance as an outside director at Astemo and several other companies.



Takatoshi Ishikawa
Outside Director

Mr. Ishikawa oversaw the CDMO and life sciences businesses at FUJIFILM, and has served as vice president of FUJIFILM and as a holdings company director. He possesses both deep insight and professional experience regarding pharmaceutical, bio, and electronics materials. Currently, he assists a wide range of industrial domains at a consulting company.



Masao Hirano
Outside Director

Mr. Hirano served as the president of the McKinsey branch in Japan and co-representative of Carlyle Japan and currently serves as a Waseda Business School professor. He possesses extensive professional and academic knowledge regarding corporate strategy, investments, and governance, and has served as an outside director and advisor at several listed companies. His strengths lie in corporate audits and human capital management.

Yasufumi Fujii
Standing Corporate Auditor

Mr. Fujii oversaw human resources, general affairs, and audits at JSR for many years, and was responsible for the health insurance association and pension fund as a company officer. He possesses extensive professional experience in human resources development and management department operations, and has contributed to improving the effectiveness of corporate audits and internal controls. Currently, he acts as an auditor for the entire Group.

Kenichi Minami
Outside Auditor

Mr. Minami possesses extensive experience in corporate legal affairs, crisis management, and M&As as an attorney, and engages in audits of and provides advice to listed companies as a law firm partner. He also holds positions at public and industry associations, and supports the health of management from a legal and governance perspective with a wide field of view.

Hiroshi Matsuyuki
Auditor

Following his experience at a securities company, Mr. Matsuyuki engaged in corporate investment duties as a director at JIC Capital. He possesses a high level of analysis and execution skill regarding financial and corporate strategy, and has contributed to management improvements and corporate value enhancements at companies receiving investments. Currently, he is committed to strengthening the supervisory function at JSR as an auditor.



Please refer to the JSR website for the latest information.



Seiji Takahashi

Managing Officer (Manufacturing, Procurement and Logistics, Environment and Safety, Quality Assurance, Manufacturing and Technology, Plastics Business Yokkaichi Plant Manager)

Mr. Takahashi oversees the entire supply chain, including manufacturing departments. He is the plant manager at the JSR Corporation Yokkaichi Plant.



Tim Lowery

Senior Officer (Life Sciences Business)

Mr. Lowery serves concurrently as the President of JSR Life Sciences, LLC, the Director, President, and CEO of KBI Biopharma, Inc., Director and the President of Selexis SA, and oversees global Life Sciences Business strategy and management.



Keisuke Wakiyama

Senior Officer (Display Solution Business, Optical Solution Business)

Mr. Wakiyama oversees the Display Solution Business and the Optical Solution Business. He is currently assigned to China, which stands at the core of the market.



Ichiko Tachibana

Senior Officer (Legal Affairs, Compliance, General Affairs)

Ms. Tachibana oversees the JSR Group legal affairs and compliance systems, and advances initiatives intended to increase corporate value.



Toru Kimura

Senior Officer (Electronic Materials Business, Next Generation Research DS/MI, etc.)

Mr. Kimura is responsible for the Electronic Materials Business and Next Generation Research, and oversees business development for the semiconductor materials market. He contributes to further advancement of a digital society.



Yutaka Yoshimoto

Senior Officer (Office of President, Emerging Business, Next Generation Research (LS))

Mr. Yoshimoto is responsible for the Office of President and New Business Development. He engages in activities to drive innovation and for realizing medium- to long-term growth.



Reiko Yasue

Senior Officer (Sustainability Promotion, Global Human Resources (CHRO), Diversity Promotion)

Ms. Yasue oversees the human resources, diversity, and sustainability strategies. She advances integration of the management and business capital strategies with the human capital strategy, and seeks to reform human capital management and the Company's corporate culture.



Kenichi Emoto

Officer (Accounting, Finance, Corporate Communications)

Mr. Emoto leverages his experience in the accounting, finance, and corporate communications departments to help improve corporate value through resource allocation, financial governance, financing, and dialogue with internal and external stakeholders.



Kentaro Yamamoto

Officer (IT Strategy, Supervising Cybersecurity, Digital Transformation)

Mr. Yamamoto is responsible for advancing DX Group-wide, strengthening the cybersecurity framework, and preparing global IT infrastructure. By actively leveraging digital technologies, he supports enhanced competitiveness and sustainable corporate transformation.

Compliance



Please refer to the [JSR Sustainability Site](#) for more details.

Philosophy

JSR Group has been endeavoring, by building up and maintaining good relationships with all our stakeholders, to become a trustworthy and indispensable corporate citizen. We have been vigorously executing our Code of Conduct in order to fulfill “Our Responsibility to our Stakeholders,” an essential part of our management policies, as well as to ensure compliance with relevant laws and regulations during the course of our business.

● Corporate Ethics Advancement Activities and Advancement Structure

JSR Group is advancing corporate ethics activities together with all of its Group companies, both in Japan and overseas, in an effort led by the Corporate Ethics Committee, which is chaired by the officer in charge of compliance. JSR is committed to instilling the JSR Group Principles of Corporate Ethics, grasping and improving corporate ethics-related issues by conducting the Corporate Ethics Awareness Survey, and establishing and properly administering the Corporate Ethics Hotline.

Moreover, the Corporate Ethics Committee oversees the advancement of legal compliance measures throughout the Group.

● JSR Group Principles of Corporate Ethics and the Corporate Ethics Awareness Survey

JSR Group formulated the JSR Group Principles of Corporate Ethics, which defines the Code of Conduct shared by the Group across the globe. The principles represent a Code of Conduct that all directors and employees (full-time, contract, part-time, and

temporary employees as well as employees on short-term contracts) of JSR companies should comply with to develop our corporate activities while fulfilling our responsibility to our stakeholders. JSR Group works to grasp and improve corporate ethics-related issues, including compliance with the Code of Conduct, by conducting annual surveys on corporate ethics awareness that target the directors and employees of JSR Group companies in Japan and overseas.

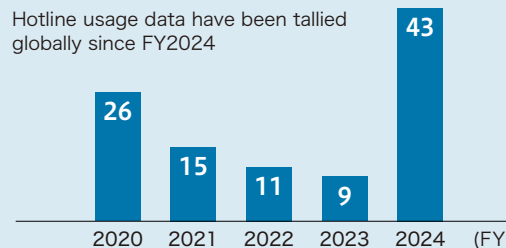
In response to the fraudulent use of expenses by a member of the top management that was uncovered in 2024, JSR executed corrective measures. This included taking strict disciplinary action, tightening expense filing and approval procedures for top management, and strengthening the expense monitoring system as measures to prevent recurrence.

● Corporate Ethics Hotline (whistleblowing system)

JSR Group has introduced three types of internal reporting channels as the Corporate Ethics Hotline: an internal hotline operated by the corporate ethics committees of the Company and each Group company, an external hotline operated by an outside law firm or a professional organization, and a business partner hotline that can be used by any company or individual that does business with the Group.

JSR Group Hotline Usage Status (Number of Reports)

Hotline usage data have been tallied globally since FY2024



● Legal Compliance Measures

Every JSR Group member defines the legal compliance regulations that form the basis of its legal compliance. Each company then uses the regulations to solidify its compliance through regular review and improvement as well as legal training to increase awareness of laws and regulations and instill commitment to compliance.

As an initiative to prevent bribery and unfair competition, JSR Group has formulated policies and rules that specify the items necessary for complying with the related laws and regulations of Japan, the United States, and the United Kingdom. Moreover, the Group also participates in global initiatives regarding the prevention of bribery.

Similarly, as far as taxation is concerned, JSR Group understands that compliance with the tax systems of each country and region in which the Group does business is an important role that it must fulfill as a corporation, and is therefore committed to making appropriate tax payments in line with the laws and regulations of each country, including transfer pricing taxation and tax haven countermeasures.

In addition, JSR Group has established compliance systems across a broad range of areas, including those for the protection of personal information, bioethics, and information disclosure involving the transparency of relationships with medical institutions. Please refer to the JSR Sustainability Site for more details.

Risk Management

Philosophy

JSR Group believes that preventing major crises from occurring and minimizing their impacts on business activities is a key part of management. In response to these issues, the Group has formulated JSR Group Risk Management Regulations and established the Risk Management Committee through which it actively pursues risk management activities.

Risk Management System

JSR Group has established the Risk Management Committee under the Sustainability Promotion Committee. We have put into place a system whereby the Risk Management Committee comprehensively manages important risks that have materialized or could potentially materialize within the Group.

The Risk Management Committee advances the Group's risk management by taking the lead in identifying important risk factors and supporting the formulation of policies for responding to such risks and the planning and execution of risk management plans by related departments in charge. For important risk factors that were identified, the progress of countermeasures is reported to the Sustainability Promotion Committee and the Board of Directors.

The risk management system forms part of the Group's internal control system. The status of the internal control system's execution is reported regularly to the Board of Directors. JSR's Corporate Audit Department continuously verifies and evaluates the preservation and operation of internal control for the entire JSR Group as required by the Companies Act and Financial Instruments and Exchange Act. It also ensures that risk in existing business does not exceed permissible levels. Furthermore, the department additionally strives to maintain and strengthen internal control levels for the entire Group and conducts internal audits to ensure the appropriate and efficient execution of operations.

Identifying Risks and Selecting Important Risk Factors

At JSR Group, each division of JSR Group companies in and outside of Japan identifies risks on a regular basis under the initiative of the Risk Management Committee. In addition, we strive for comprehensive risk management, including significant latent risks, by coordinating the operational risks identified from the bottom up by all departments with risks related to management strategy and the foundation of business continuity identified by the management.

Identified risks are categorized by their level of business impact and frequency of occurrence using a risk map. Moreover, we identify risks that could have a significant impact on business continuity and organize them into the JSR Group Important Risk Factors. In addition, we have designated a responsible department to take the lead in planning and implementing countermeasures for Important Risk Factors, while the Risk Management Committee conducts risk management by checking the progress of the measures as appropriate.

JSR Group Sustainability Report 2024 Risk Management Measures

Under the initiative of the Risk Management Committee, JSR Group identifies risks from every business segment in and outside of Japan, and engages in comprehensive risk management that includes the perspective of management. These risks are assessed in terms of their degree of impact and frequency of occurrence, while the department in charge plans and implements countermeasures against the JSR Group Important Risk Factors. Meanwhile, the Risk Management Committee checks the progress of these countermeasures as necessary.

Moreover, JSR Group has established the JSR Group Risk Management Regulations that define the overarching organization and operational structure of BCM/BCP for both normal times and emergencies, and the protocol for activating and canceling the BCP.

JSR has established a system to ensure business continuity through safety measures such as seismic reinforcement of high-pressure gas facilities in preparation for large-scale earthquakes and tsunamis, systematic implementation of various disaster drills, and safety assurance of employees and damage control during disasters including infectious disease outbreaks.

Information Security Measures

JSR Group endeavors to manage information in an appropriate and secure manner by establishing the Information Security Policy and by thoroughly disseminating the policy to its employees. In addition, we conduct drills assuming actual damage. In 2024, we engaged in response drills to cyberattacks and prepared guidelines for these threats.



[Please refer to Risk Management for more details.](#)

Performance for the Fiscal Year under Review

FY2024 Overview*

	Digital Solutions Business	Plastics Business	Life Sciences Business																																																															
Net Sales	215.7 billion yen (YoY +28%)	93.3 billion yen (YoY +1%)	80.9 billion yen (YoY -38%)																																																															
Core Operating Profit	43.1 billion yen (YoY +113%)	1.3 billion yen (YoY -13%)	-38.7 billion yen (YoY N/A)																																																															
Main Companies	<ul style="list-style-type: none"> ●JSR ●JSR Micro Kyushu Co., Ltd. ●JSR Micro, Inc. ●JSR Micro N.V. ●Inpria Corporation ●JSR Electronic Materials Korea Co., Ltd. ●JSR Electronic Materials Taiwan Co., Ltd. ●JSR Electronic Materials (Shanghai) Co., Ltd. ●YAMANAKA HUTECH CORPORATION ●JSR (Shanghai) Co., Ltd. ●JSR Micro (Changshu) Co., Ltd. ●JSR Micro Korea Co., Ltd. ●JSR Micro Taiwan Co., Ltd. ●JSR ARTON Manufacturing Co., Ltd. 	<ul style="list-style-type: none"> ●Techno-UMG Co., Ltd. ●JAPAN COLORING CO., LTD. 	<ul style="list-style-type: none"> ●JSR ●KBI Biopharma, Inc. ●Crown Bioscience International ●JSR North America Holdings, Inc. ●JSR Life Sciences, LLC 																																																															
Number of Employees	2,843 persons	1,131 persons	3,285 persons																																																															
Review of FY2024	<p>Electronic Materials Business</p> <p>This business proceeded smoothly in FY2024. Although overall semiconductor demand lacked strength in general purpose fields, demand from AI and other cutting-edge fields was extremely robust.</p> <p>JSR's product lineup covers a wide range of processes related to semiconductor manufacturing. In FY2024, we further expanded our product portfolio by acquiring a company that offers ALD precursors with a history of adoption among cutting-edge users.</p>	<p>Display Solution Business, Optical Solution Business</p> <p>Despite a temporary adjustment, the demand climate remained positive throughout FY2024. Sales of LCD alignment layer, passivation coats, mobile OLED materials, phase retardation film resins, smartphone camera optical films, and other mainstay products in both businesses grew steadily.</p>	<p>The Plastics Business faced sluggish demand from the domestic automotive industry and industrial materials field.</p> <p>Despite this environment, we worked to improve profitability and develop new application areas.</p>	<p>The Life Sciences Business continued to experience lower profits in FY2024, while structural reforms were still a work in progress.</p> <p>We decided to pause operations at the newly built CDMO plant in North Carolina, United States, as a means of addressing quality issues, and focused on improving maintenance and production processes.</p> <p>This move resulted in a significant decline in sales, which had a major impact on performance.</p>																																																														
Performance Trends	<table border="1"> <caption>Digital Solutions Business Performance (2019-2024)</caption> <thead> <tr> <th>Year</th> <th>Revenue (Billion yen)</th> <th>Core Operating Profit (Billion yen)</th> </tr> </thead> <tbody> <tr><td>2019</td><td>144.8</td><td>30.9</td></tr> <tr><td>2020</td><td>151.4</td><td>34.6</td></tr> <tr><td>2021</td><td>165.0</td><td>39.0</td></tr> <tr><td>2022</td><td>170.4</td><td>27.8</td></tr> <tr><td>2023</td><td>168.1</td><td>20.3</td></tr> <tr><td>2024</td><td>215.7</td><td>43.1</td></tr> </tbody> </table>	Year	Revenue (Billion yen)	Core Operating Profit (Billion yen)	2019	144.8	30.9	2020	151.4	34.6	2021	165.0	39.0	2022	170.4	27.8	2023	168.1	20.3	2024	215.7	43.1	<table border="1"> <caption>Plastics Business Performance (2019-2024)</caption> <thead> <tr> <th>Year</th> <th>Revenue (Billion yen)</th> <th>Core Operating Profit (Billion yen)</th> </tr> </thead> <tbody> <tr><td>2019</td><td>95.1</td><td>6.2</td></tr> <tr><td>2020</td><td>79.1</td><td>4.4</td></tr> <tr><td>2021</td><td>90.6</td><td>5.3</td></tr> <tr><td>2022</td><td>95.8</td><td>1.9</td></tr> <tr><td>2023</td><td>92.8</td><td>1.5</td></tr> <tr><td>2024</td><td>93.3</td><td>1.3</td></tr> </tbody> </table>	Year	Revenue (Billion yen)	Core Operating Profit (Billion yen)	2019	95.1	6.2	2020	79.1	4.4	2021	90.6	5.3	2022	95.8	1.9	2023	92.8	1.5	2024	93.3	1.3	<table border="1"> <caption>Life Sciences Business Performance (2019-2024)</caption> <thead> <tr> <th>Year</th> <th>Revenue (Billion yen)</th> <th>Core Operating Profit (Billion yen)</th> </tr> </thead> <tbody> <tr><td>2019</td><td>50.5</td><td>3.9</td></tr> <tr><td>2020</td><td>55.2</td><td>3.5</td></tr> <tr><td>2021</td><td>72.5</td><td>3.2</td></tr> <tr><td>2022</td><td>126.5</td><td>8.4</td></tr> <tr><td>2023</td><td>129.7</td><td>-7.7</td></tr> <tr><td>2024</td><td>80.9</td><td>-38.7</td></tr> </tbody> </table>	Year	Revenue (Billion yen)	Core Operating Profit (Billion yen)	2019	50.5	3.9	2020	55.2	3.5	2021	72.5	3.2	2022	126.5	8.4	2023	129.7	-7.7	2024	80.9	-38.7
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* As of March 31, 2025

Note: JSR transferred Medical & Biological Laboratories Co., Ltd., and JSR Life Sciences Corporation to Tokuyama Corporation on October 1, 2025.

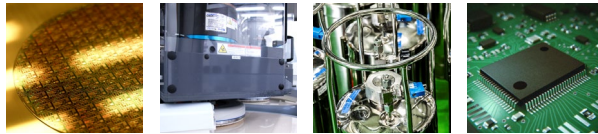
Electronic Materials Business



Toru Kimura
Senior Officer

As AI continues to evolve and become more deeply embedded in society, we are driving an evolution in advanced semiconductors that supports these changes by developing and introducing materials to the market. We aim for a mutually motivating relationship between societal progress and the growth of JSR's electronic materials business.

● Mainstay Product Outline



Lithography Materials

Process Materials

ALD/CVD Materials

Advanced Packaging Materials

● Strengths and Awareness of the Business Environment

Business strengths

- **Product Supply Capabilities:** Broadly supply lithography materials, cleaning solutions, and other materials
- **Fully Integrated Systems:** Integrate operations from development through mass production supply
- **Scientific Capabilities and Spirit of Challenge:** Continuously innovate based on a diverse field of knowledge
- **Advanced Product Development Capabilities:** Create EUV and other next-generation materials
- **Growth Policy:** Accelerate growth in existing and new fields

Awareness of the business environment

- **Structural Growth:** Demand for semiconductors is growing on the back of advancements in AI
- **Growth in Market Scale:** Outlook for more than 140 trillion yen in 2030
- **More Sophisticated Manufacturing Demands:** Higher precision control is essential with scaling
- **Demand for Sustainability:** Growing expectations for eco-friendly products
- **Importance of Product Diversity:** Need for materials development that aligns with new technologies

● Review of FY2024

After surmounting the sluggish semiconductor market of the previous year, growing demand from AI led to record highs for both revenue and profits in FY2024. Although the year started slowly, existing efforts to strengthen the sales network and enhance manufacturing capacity bore fruit, enabling JSR to meet customer expectations from the supply capability and quality perspectives.

● Medium- to Long-term Strategy

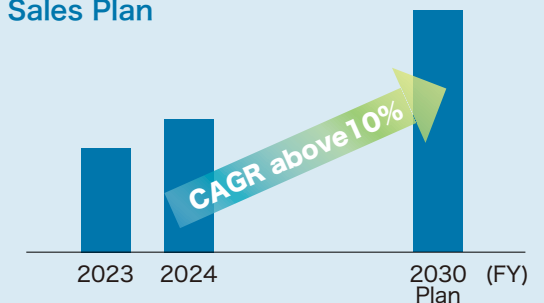
Looking to the coming five to 10 years, JSR aims to achieve sustainable growth by expanding product domains and enhancing technological competitiveness in the field of semiconductor materials. We will deploy high-performance products with a focus on lithography materials, as well as those that address CMP, cleaning, packaging, ALD, and other processing needs, and provide solutions that meet the growing process complexity and sophistication. We will also aggressively tackle such issues as next-generation packaging materials and PFAS-free chemicals*1. Supporting the continued market introduction of these cutting-edge materials is our deep understanding of the market, and our stance of tirelessly updating and taking on the challenge of a wide range of scientific fields that go beyond polymer chemistry to include theoretical and data science, as well as organic and inorganic chemistry. In addition, we will build a value chain and highly reliable supply system that integrate everything from molecular design to quality assurance, manufacturing, and stable raw material



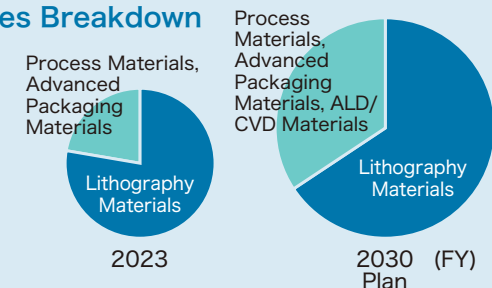
procurement as part of cutting-edge manufacturing processes that demand precision at the angstrom level and impurity control at the ppt*2 level. We will elevate the energy of this semiconductor market to a piece of our Group-wide culture, which we will also ingrain in corporate departments and use to build a framework that supports business across the Group.

- *1 Chemicals that intentionally do not contain per- and polyfluoroalkyl substances (PFASs), which do not break down easily and therefore remain in the environment long term.
- *2 Refers to a concentration of 1 part per trillion (10-12), an extremely low concentration equivalent to dissolving one grain of sugar in roughly 1,000 official Olympic-sized swimming pools' worth of water.

Sales Plan



Sales Breakdown



Medium- to Long-term Strategy/Initiatives

● Growth Strategy

Undertaking the Challenge of a Core Materials Company That Supports the Advancement of Semiconductor Markets

The semiconductor markets within which JSR does business have seen a rapid expansion of data traffic and ongoing structural growth against the backdrop of advancements in next-generation technologies centered on AI. The global semiconductor market surpassed 60 trillion yen in 2022 and has shown signs of exceeding 140 trillion yen in 2030.

JSR supplies a wide range of high-performance materials that are essential for cutting-edge manufacturing centered on lithography materials, but also including CMP slurries, functional cleaning solutions, and packaging materials for heterogeneous interconnects. These materials support innovations in our customers' processes while realizing sustainable business growth for JSR.

Furthermore, to meet the demands of device manufacturing as scaling and complexity accelerate, we are entering new fields such as precursors and high-performance substrate materials, and are focused on enhancing our product portfolio and strengthening our technological competitiveness. Semiconductor manufacturing demands extreme levels of control, including a dimensional precision on the angstrom level and impurity control on the ppt level. Meeting these demands requires quality assurance right from the molecular design stage, production executed under strict and optimized manufacturing conditions, and the selection of Supply chain for raw materials. JSR has therefore built a value chain that integrates everything from research and development to manufacturing, quality assurance, sales, procurement, and logistics.

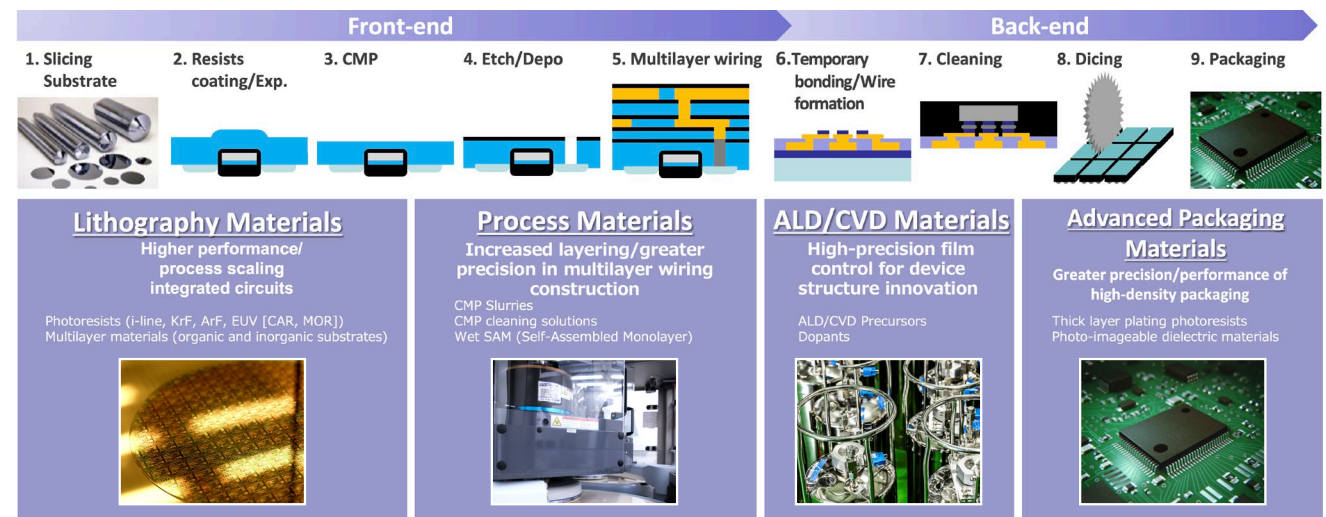
Supporting the continued market introduction of these advanced materials is our deep understanding of the market, and our stance of tirelessly updating and taking on the challenge of a wide range of scientific fields that go beyond polymer technologies to include theoretical science and molecular design.

Through the development of EUV resists, photo-imageable dielectric materials, PFAS-free materials that anticipate environmental action, and other advanced products, we meet both the expectations of our customers and the demands of society.

Looking five to 10 years in the future, JSR aims for annual growth that exceeds 10% on average based on the dual approach of growing our global share for the core products of lithography materials, CMP slurries, functional cleaning solutions, and packaging materials, and developing businesses in the new fields of precursors and high-performance substrate materials.

By converting the dynamism of the semiconductor market into energy for the entire Group, the business, technology, and corporate departments will work in unison to build a framework for supporting growth.

In addition, we are fully committed to solving sustainability issues involving enhanced energy efficiency and lower environmental impact, and will therefore create PFAS-free products, high-performance materials that support the coexistence of AI and humans, and other forms of value that contribute to the solutions for the challenges faced by society. On the foundation of science-based value creation, JSR will assist advancements in the semiconductor industry and the realization of a sustainable society.



Display Solution Business, Optical Solution Business



Keisuke Wakiyama
Senior Officer

We “provide innovative solutions to the display and optical components industry and contribute to the digital society.” Under this mission, in the Display Solution Business, our vision is to “maintain our position as a leading company in the display materials market.” In the Optical Solution Business, our vision is to “become a game changer in the optical components market, centered on our resin and film development and processing technologies.”

● Mainstay Product Outline



LCD
Materials

OLED
Materials

Heat Resistant
Transparent
ARTON™

ARTON™
Optical
Filters

● Strengths and Awareness of the Business Environment

Business strengths

- Products with high market share and a wide-ranging product lineup
- Sales, development, and production systems compatible with market and customer needs
- The ability to provide solutions coupled with a robust competitive advantage in quality grounded in polymer and processing technologies

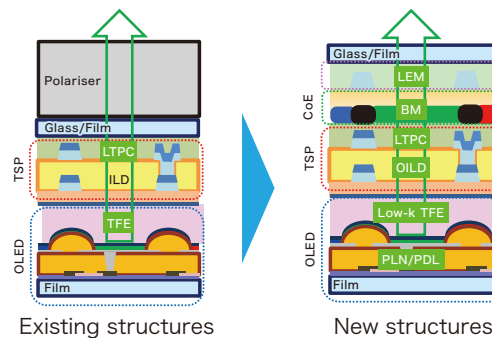
Awareness of the business environment

- Driven by the trend toward larger-sized TVs and the increasing sophistication of IT/smartphone functions, expanding applications in such areas as automotive use, public displays, and AI compatibility, and environmental initiatives, including energy efficiency and PFAS-free solutions, the display and optical component materials markets will continue to expand while providing essential products for the digital society. Awareness toward key business conditions surrounding both businesses is as follows.

● Display Solution Business

The display panel market is expected to remain centered on China (China share = FY2020: 55% → FY2029: 78%). In addition, the size of the display panel area market suggests that LCD is expected to remain the mainstream technology over the medium to long term (LCD ratio = FY2020: 95% → FY2029: 90%). Expected to grow significantly going forward, flexible OLED panels will be used in smartphones and for IT applications in earnest. Moreover, panel structural transformation is under way, and demand for high-performance materials is expected to expand driven by growing needs mainly for energy efficiency, thinner and foldable displays, under-display cameras (UDC), and PFAS-free solutions.

OLED Materials for Mobile Applications



● Optical Solution Business

With TV screens becoming larger, demand has surged in recent years for retardation films made from cycloolefin polymer (COP) resin, which offers superior optical properties and moisture resistance compared to triacetyl cellulose (TAC). In the smartphone market, demand for resin filters is expected to grow further with greater camera performance increasing sensor sizes. In the optical materials market, demand for sensing filters is expected to grow across various applications, including smartphone facial recognition, automotive, wearables, and AR/VR.

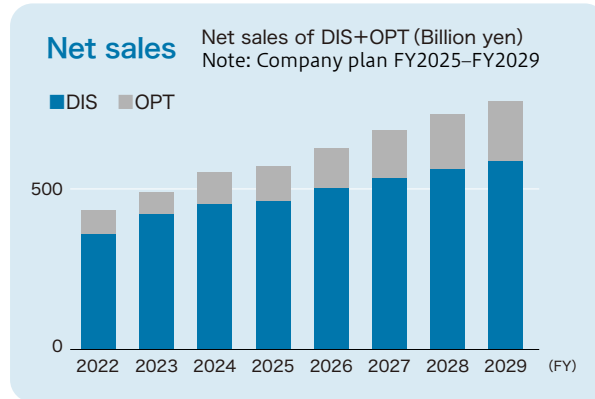
● Review of FY2024

The Display Solution Business has engaged in streamlining by reorganizing operations (withdrawing from the color filter materials businesses in the South Korea and Taiwan markets, closing Taiwanese manufacturing facilities, and strengthening business infrastructure in the China market). For LCD materials, we have focused on increasing sales of competitive products such as alignment and insulating films in the main Chinese market. In the growing market for materials used in flexible OLEDs, we have leveraged the business infrastructure cultivated in LCD materials and core technologies like low-temperature-passivation coating to boost sales in the South Korean and Chinese markets. As a result, both net sales and operating profit were higher than the previous year.

The Optical Solution Business recorded a significant improvement in profitability year-on-year owing to higher demand for ARTON™ resin for display retardation films amid increases in TV screen sizes and the start of paid sales of new, higher-performance strategic products within optical filters (NIR*1) for smartphone cameras.

*1 Near InfraRed cut filters

● Medium- to Long-term Strategy



JSR develops, manufactures, and sells materials incorporated into one out of every two display panels currently produced worldwide based on its high-market-share product lines and extensive portfolio in both the Display Solution and Optical Solution businesses. We take pride in and feel a sense of responsibility for delivering JSR products to many consumers around the world. As ONE TEAM, we will strive to achieve our mission and vision.

Strategies for each business are as follows.

● Display Solution Business

Enhancing China Business Infrastructure: In the Chinese market, the center of the display panel industry, we have advanced four localization initiatives*2 to accelerate customer responsiveness and decision-making. We will continue to focus on identifying VOC, providing solutions early, and strengthening engagement with our customers.

LCD Materials Growth Strategy: We will pursue our growth strategy for LCD materials, which are recognized as mainstream on a panel areas basis, over the medium to long term. JSR holds a high market

share of more than 50% for each material in the three key processes of LCD panel manufacturing: the array process (Passivation Coating), the color filter process (Over Coat), and the cell process (Alignment Layer). We will work to boost our market share by leveraging our robust business infrastructure, solution provision capabilities, and high-quality competitiveness, providing eco-friendly solutions such as low-temperature materials and PFAS-free materials, and through our alignment layer recycling business in Taiwan. We will also enter the field of alignment layer films for optical IPS panels, which is of strong interest among clients, in earnest.

OLED Materials Growth Strategy: Demand will likely grow substantially going forward for high-performance materials able to adapt to structural changes in flexible OLED. We will work to secure the top position in the OLED materials markets in both South Korea and China by leveraging our business infrastructure cultivated in LCD materials and our differentiated technologies, including passivation coat and low-temperature materials. We have already gained the No. 1 market share in low-temperature passivation coating and light extraction materials. In light of this, we will expand our portfolio with low dielectric thin film encapsulation materials, high-transmittance PFAS-free bank and defining layer.

*2 ① Relocation of business HQ to Shanghai, ② Localization of sales operations (established eight sales offices in Beijing, Chongqing, Chengdu, Hefei, Fuzhou, Shenzhen, and Guangzhou in addition to the Shanghai HQ), ③ Localization of manufacturing (began local production in Changshu, China, in 2018, in addition to the main manufacturing bases for LCD/OLED materials in South Korea and Kyushu), ④ Localization of technical services (established a lab in Shanghai to provide a wide range of services including face-to-face technical discussions in Chinese with Chinese R&D personnel, panel defect analysis, joint experiments, and research).

● Optical Solution Business

ARTON™ Resins Growth Strategy: To meet the rapidly growing demand for COP retardation films, we are focusing on boosting production capacity for ARTON™ resin. In addition, we will promote synergies through collaboration with phase-difference film manufacturers—direct customers of ARTON™ resin—and panel manufacturers with whom we have built strong relationships in the Display Solution Business. In so doing, we will contribute to the establishment of optimal industry supply chains.

Growth Strategy for Smartphone Camera Optical Filters: We are the world's only manufacturer capable of mass-producing and supplying high-quality resin filters. Compared to rival glass filters, our products are valued by customers for their thinness, lightness, and resistance to breakage. As a result, they are increasingly being adopted by major smartphone brands in South Korea and China. In the smartphone camera NIR market, where there is demand for even more sophisticated functionality, we will leverage our core competency in film development and processing technologies—spanning the entire process from differentiating raw materials to final products—to become a game changer in the optical components market.

Growth Strategies for Sensing Optical Filters:

Numerous customers and various themes are taking shape for the expanding sensing filter market. Leveraging our resin and film development and processing technologies, we will fully enter the sensing market and cultivate it as the third pillar of our Optical Solution Business, following ARTON™ resin and NIR for smartphone cameras.

Note: ARTON is a registered trademark of JSR Corporation.

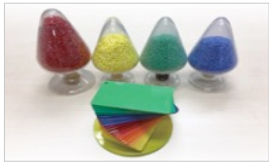
Plastics Business



Kazumasa Yamawaki*
Senior Officer

ABS resins, a product category in which Techno-UMG holds the largest market share in Japan, can be engineered into materials with new functional properties by varying the combinations of raw materials. We call these AXS resins. Going forward, we will create innovative, high-value-added AXS resins that address our customers' latent needs and challenges, thereby contributing to the cultivation of new markets and the resolution of social issues such as decarbonization.

● Mainstay Product Outline



ABS resins

【Applications】

Automotive parts, appliances, and building materials



HUSHLLOY™ Anti-Squeak Material

【Applications】

Car navigation panels, cup holders, etc.



PLATZON™ High Adhesion Resin for Plating

【Applications】

Steering wheels, etc., other decorative plated parts for automotive interiors, etc.



VIVILLOY™ Highly Colorable, Paint-less High Appearance Material

【Applications】

Radiator grilles, etc., other automotive exterior parts, etc.

● Strengths and Awareness of the Business Environment

Business strengths

- Japan's No. 1 manufacturer for styrene resins, including ABS resin
Established through the merger of Techno Polymer and UMG ABS, two of Japan's leading ABS resin manufacturers
- Global sales/supply system
Operating from six locations across China, Asia, North America, and Europe, we serve approximately 700 customers in more than 30 countries, supported by a strong customer base and a wide range of grades for diverse applications.
- Ability to develop high value-added products and sustainable products by our proprietary technology
Product development that leverages our differentiated technologies and marketing capabilities

Awareness of the business environment

- Increased demand for high-performance resins due to the expansion of medium-class to high-end vehicle lineups by Chinese and Indian automakers
- Growing demand for quieter and lighter vehicles due to the advancement of vehicle electrification (EVs, PHEVs)
- Increased opportunities to cultivate new markets due to the growth of new applications such as robotics
- Increased needs for carbon neutrality and reduced environmental impact

● Review of FY2024

Decreases in both revenue and core operating profit were recorded for the Plastics Business in FY2024 due to lower domestic automobile production, reduced output by Japanese automobile manufacturers in China and ASEAN member states, and sluggish demand in the domestic industrial materials sector. In this environment, we focused on expanding our overseas sales footprint and increasing sales of high value-added products to drive future growth, while revising our selling prices in response to soaring raw material prices and rising labor and logistics costs.

● Medium- to Long-term Strategy

In response to the changes in the business environment, we aim to achieve sustainable growth by strengthening our foundation while expanding sales of high value-added products, particularly strategic products, expanding our customer portfolio in the automotive and industrial materials fields, and cultivating new markets.

Growth Strategy

- 1 Expanding sales of high value-added products
 - ▶ Strategic products: HUSHLLOY™ VIVILLOY™ PLATZON™ (Existing products + products with new functions)
 - ▶ New product lines: Comfortable materials, sustainable products, etc.
- 2 Customer portfolio expansion
 - ▶ Chinese automobile manufacturers
 - ▶ North American building materials market
 - ▶ Indian market
- 3 Cultivate new markets
 - ▶ Robotics-related fields: Service robots, cooperative robots, etc.



Strengthening our foundation

- ▶ Optimizing our cost structure
- ▶ Business transformation and new value creation through DX promotion
- ▶ Actions toward carbon neutrality

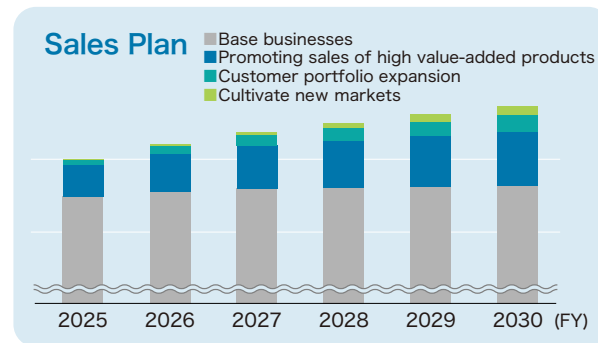
* Mr. Yamawaki retired as Senior Officer and President of Techno-UMG as of the end of June 2025.

Medium- to Long-term Strategy/Initiatives

● Growth Strategy

Toward Significant Strides in Functional Resins and Global Expansion

Launching a new Medium-term Management Plan in FY2025, our company (Techno-UMG) is working to enhance corporate value by pursuing growth strategies and strengthening its foundation. We will steadily take on new challenges in growing markets and optimize our cost structure to maximize profitability, thereby creating corporate value that will drive our future.



● Strengthening Strategic Products

The environment surrounding ABS resins is undergoing major changes, including intensifying price competition and an imbalance in global supply and demand. In this context, we are developing products that are chosen for value beyond price and will strengthen the development of our three strategic products (high value-added products)—HUSHLLOY™, VIVILLOY™, and PLATZON™—which offer vibration damping, sound insulation, and anti-static properties. We also plan to increase the sales ratio of these products from approximately 10% of total sales in FY2024 to 15% by 2030. In addition, our R&D Division is developing new functional materials, such as “soft-touch materials,” and will create new value together with users.

● Customer Portfolio Expansion

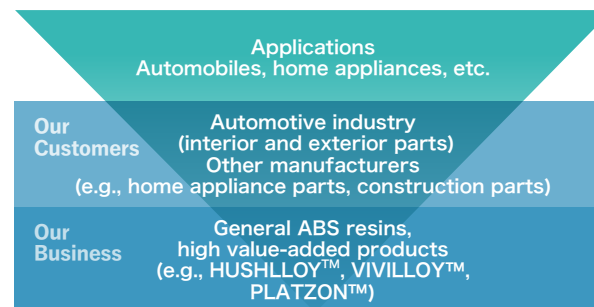
To expand our client base, we have opened new representative offices in Tianjin and Chongqing, China, to strengthen our relationships with local EV manufacturers. We also plan to establish a new sales office in India, a market expected to see robust growth in the coming years. Against the backdrop of rising preference for luxury vehicles, demand for our functional resins is steadily expanding.

In North America, we are strategically expanding our portfolio, targeting the building materials market, which is larger than the automotive market. We are continuing to make efforts to penetrate the market by offering competitive products such as heat-mitigating materials, wood-grain finishes, and highly colored resins.

● Cultivating New Markets

In cultivating new markets, we are currently expanding into the field of robotics. In areas such as factory automation, food delivery, nursing care, collaborative robots, and drones, there is a demand for highly flexible resins that are safe and comfortable for human handling, as well as for properties such as low noise, vibration damping, and stain resistance and trials have already begun in several projects. Our capability to handle small-lot, high-mix production

Techno-UMG's Position



with high precision is a major advantage in this market, which has a complex supply chain.

Meanwhile, as part of our initiative to optimize our cost structure, we will rationalize some of our general-purpose resin production lines to improve production efficiency and profitability.

● Initiatives toward a Decarbonized Society

Having adopted the goal of reducing its Scope 2 greenhouse gas emissions by 40% by 2030 compared with 2018 levels, JSR Group is promoting the use of virtual PPAs and the introduction of natural gas systems. In addition, we are accelerating the development of products that use post-consumer recycled (PCR) materials and open-loop recycled polycarbonate. We have also begun validating recycling technology to comply with European ELV regulations.

● Message from Our New President Who Assumed Office on July 1, 2025



Atsushi Ishii
President and CEO
Techno-UMG Co., Ltd.

As the new president of Techno-UMG, I feel a strong sense of responsibility in being entrusted with steering the ABS business, which has a long history and a diverse technological base, and I see great potential ahead. Under our new Medium-term Management Plan, we will

strengthen our business foundation by prioritizing high value-added products and optimizing production in response to shifts in the supply and demand structure. We will enhance our corporate value by expanding our customer portfolio in growth markets and developing new applications.

Life Sciences Business



Tim Lowery
Senior Officer

Our Life Sciences division delivers differentiated value through specialized CDMO, CRO, and BPM capabilities, built on technological excellence and regulatory credibility.

● Mainstay Product Outline



BPM
Bioprocess materials



CRO
Contract development and manufacturing organization business for pharmaceuticals



CDMO
Contract development and manufacturing of biopharmaceuticals

● Strengths and Awareness of the Business Environment

CDMO capabilities

- End-to-end support from process development to commercial manufacturing
- Proven expertise in mammalian and microbial platforms, including cell line development, process design, and GMP production
- Regulatory-approved facilities with a strong track record in global commercial manufacturing
- Deep scientific understanding enables the development of complex biopharmaceuticals with precision and reliability

The content of this page is based on the results of, and information regarding, the full-year performance in 2024, and therefore includes the IVD, IVDM, and BPM businesses during this time. The IVD and IVDM businesses were transferred to Tokuyama Corporation in October 2025. Similarly, JSR entered an agreement to transfer the BPM business to Merck in October 2025.

CRO business capabilities

- Market leader in oncology drug discovery, powered by the world's largest collection of patient-derived xenograft (PDX) models and advanced organoid platforms
- Integration of experimental data into in-silico (computer) models enhances predictive accuracy and accelerates development timelines

BPM business capabilities

- Leveraging JSR's legacy in materials manufacturing and quality assurance, our IVD and BPM businesses deliver high-value solutions tailored to customer needs

Awareness of the business environment

- Rising demand for medical products driven by aging populations worldwide
- Ongoing advances in personalized medicine transforming treatment paradigms
- Accelerated and more efficient drug development enabled by data and technology
- Rapid and continuous technological innovation across modalities and platforms
- Globalized development with localized manufacturing emerging as a key strategy for speed, cost, and regulatory alignment

● Review and Medium- to Long-term Strategy

Against the backdrop of rapid interest rate hikes implemented by the U.S. Federal Reserve during the first half of FY2022, our biopharmaceutical and biotech

customers faced an industry-wide slowdown, which placed constraints on our ability to expand revenue as initially projected. To address this severe business climate, we sought to optimize the organization and focused on enhancing operational efficiency and maintaining the soundness of the financial base.

Within our CDMO business, we encountered operational challenges—most notably, the ramp-up of a new commercial production facility and enhancements to the raw materials management system. Despite these challenges, we implemented systematic initiatives to enhance workflows, reinforce quality control, and advance cross-functional team collaboration to meet the increasingly sophisticated needs of our customers and tightening regulatory requirements. These measures have strengthened our foundation for supporting sustainable business operations.

As part of our public health activities in Japan, MBL, a Group company, reliably distributed COVID-19 Rapid Antigen Test Kits. Meanwhile, we made notable progress in the fields of technology and product development. In the CDMO business, we successfully developed PUREcoli, an innovative technology that enhances the productivity of microbial manufacturing. In the CRO business, in addition to the existing patient-derived xenograft (PDX) library, we augmented our in vitro platforms, including organoid models and the ex vivo patient tissue platform (EVPT). In our BPM business, we provided new solutions to the market, including the launch of Amsphere A+ a high-performance Protein A chromatography resin.

In summary, we reinforced our operational structure, innovated critical technologies, and realized new product launches while overcoming headwinds in the external environment. We feel that these achievements bolstered the competitiveness of our Life Sciences Business and will serve as key drivers of sustainable growth in the next medium-term management plan.

Financial/Non-financial Summary

Financial Information

(Millions of yen)

JGAAP For the year:	FY2015	FY2016
Net sales	¥ 386,709	¥ 390,599
Costs and expenses	△352,301	△358,228
Operating profit	34,408	32,370
Interest and dividend income	1,380	1,369
Interest expenses	△527	△699
Profit before income taxes	27,367	38,327
Profit attributable to owners of parent	24,069	30,078
Capital expenditures	24,276	31,785
Depreciation	18,508	14,676

Year-end financial position

Total assets	516,360	576,016
Long-term loans payable	22,249	38,381
Total liabilities	154,006	199,302
Equity	353,145	361,394
Current ratio (times)	2.7	2.5
Return on assets (%) ^{*2}	4.6	5.5
Return on equity (%) ^{*3}	6.8	8.4
Equity ratio (%)	68.4	62.7

Per share of common stock (Yen)

Profit attributable to owners of parent	¥105.87	¥134.43
Cash dividend	50.00	50.00
Equity	1,565.45	1,624.14

IFRS ^{*1} For the year:	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Revenue	¥ 388,455	¥ 421,930	¥ 495,354	¥ 471,967	¥ 312,000	¥ 340,997	¥ 408,880	¥ 404,631	¥ 405,020
Costs, other income and expenses	△352,512	△378,360	△450,093	△439,083	△277,767	△297,237	△379,510	△400,982	△450,871
Operating profit	35,943	43,569	45,261	32,884	34,233	43,760	29,370	3,649	△209,146
Finance income	3,045	3,659	2,499	1,929	822	3,415	3,523	2,579	5,201
Finance costs	△694	△1,022	△1,352	△2,184	△1,744	△1,655	△3,047	△6,352	△30,756
Profit (loss) before tax	38,294	46,206	46,408	32,629	33,310	45,521	29,846	△124	△234,702
Profit (loss) attributable to owners of parent	30,243	33,230	31,116	22,604	△55,155	37,303	15,784	△5,551	△217,513
Capital expenditures	31,377	42,408	35,981	45,880	40,188	41,851	44,218	31,595	28,403
Depreciation	14,793	16,973	21,790	26,343	19,074	22,482	28,425	33,514	52,727

Year-end financial position

Total assets	578,484	647,699	691,435	677,713	672,773	809,371	717,511	771,355	1,142,060
Bonds and Borrowings (non-current liabilities)	38,381	53,456	50,777	52,684	81,406	48,737	95,683	81,465	478,568
Total liabilities	202,120	236,084	251,075	240,301	302,036	394,631	336,576	368,911	772,380
Total equity attributable to owners of parent	361,889	393,499	401,998	396,793	333,995	376,011	355,526	375,794	338,594
Current ratio (times)	2.50	2.30	1.97	2.05	1.95	1.52	1.65	1.44	1.56
Return on assets (%) ^{*2}	5.5	5.4	4.7	3.3	△8.2	2.1	3.9	△0.0	△20.6
Return on equity (%) ^{*3}	8.5	8.8	7.8	5.7	△15.1	10.5	4.3	△1.5	△64.2
Equity ratio (%)	62.6	60.8	58.1	58.5	49.6	46.5	49.5	48.7	29.6

Per share of common stock (Yen)

Profit (loss) attributable to owners of parent	¥135.17	¥149.32	¥140.62	¥104.38	¥△256.73	¥173.49	¥75.56	¥△26.74	¥△2,318.33
Cash dividend	50.00	50.00	60.00	60.00	60.00	70.00	70.00	0.00	-
Equity attributable to owners of parent	1,626.36	1,767.81	1,823.69	1,848.01	1,554.17	1,748.25	1,712.67	1,809.87	3,311.67

*1 The Group has adopted International Financial Reporting Standards (IFRS) from the fiscal year ended March 2018.

*2 ROA = Under Japanese GAAP, return on total assets. Under IFRS, return on equity attributable to owners of parent.

*3 ROE = Under Japanese GAAP, return on equity. Under IFRS, return on equity attributable to owners of parent.

Note: The Elastomers Business has been categorized as a discontinued business from FY2021. Certain data for FY2020 is presented after reclassification.

Financial/Non-financial Summary

Non-financial Information

Environment	FY2020	FY2021	FY2022	FY2023	FY2024
Energy usage (Intensity)*1	0.32	0.29	0.32	0.32	0.31
Greenhouse Gas Emissions (Scope 1 + 2)*2	240	230	214	220	197
Amount of waste (Final landfill amount)*3	≤0.1%	≤0.1%	≤0.1%	≤0.1%	≤0.1%
Social (Work-related)	FY2020	FY2021	FY2022	FY2023	FY2024
Number of workplace accidents Lost time injury (4 or more days)*4	4(*)	3	4	4	4
Number of employees (Consolidated) (persons)*5 Consolidated number of employees	9,383	9,696	7,994	7,997	7,645
Employee ratios by region (%) Japan*5	57	53	46	45	48
Asia (excluding Japan)*5	21	21	19	18	17
United States*5	18	20	29	28	27
Europe*5	4	6	7	9	8
% of female employees*6	17	29	34	34	33
Average number of years of continuous service Total	13.8	13.9	14.1	14.5	14.5
Male	13.6	13.8	13.9	14.3	15.1
Female	14.7	14.6	14.8	15.2	14.6
Number of layoffs	0	0	0	0	0
Total working hours per employee (h)	1,903	1,921	1,821	1,818	1,827
Total overtime hours per employee (h)	148	158	185	181	183
% of annual paid leave taken*7	81	87.4	88.8	91.1	84.1
Average annual salary (1,000 JPY)*8	7,360	7,446	8,290	8,238	8,327
Gender pay gap (%)*9	-	-	71.9	73.6	74.9

*1 JSR Group, Unit: Crude oil equivalent kL/ton

*2 JSR Group, Unit: thousand t-CO₂e

*3 JSR Corporation, Group Companies in Japan

4 Calendar Year, JSR Group, () Includes one fatal accident

*5 JSR Group

*6 From FY2021, the scope of calculation was changed to applicable consolidated companies.

*7 Including seconded employees

*8 Average annual salary includes bonuses and non-standard wages.

*9 Includes all regular and non-regular workers, and counts seconded employees as employees of the dispatching organization

*10 We aggregate technical/skills training and education by level in the organization held by the Personnel Department. Therefore, the hours and expenses for education held by departments other than the Personnel Department, the education unique to each department, and education provided by those outside the Company are not included in these training hours and expenses. The hours and expenses for e-learning education are also not included.

*11 As of the end of each fiscal year, including seconded employees (data changed to year-end values from FY2024; past data retroactively revised)

*12 JSR Corporation, Group Companies in Japan

The number of people who took leave equivalent to childcare leave is listed (past data retroactively revised).

*13 Number of employees including users of the system during pregnancy

Items not referenced in the above note are JSR Corporation.

Social (Education/Training)	FY2020	FY2021	FY2022	FY2023	FY2024
Training time per employee (h/person)*10	12.4	10.1	8.3	19.1	17.4
Education and training expense per employee (JPY/person)*10	32,900	35,148	47,616	48,979	40,799
Social (Diversity)	FY2020	FY2021	FY2022	FY2023	FY2024
% of women in managerial positions*11	4.2	4.7	5.8	6.3	6.9
JSR Corporation JSR Group	-	-	22.0	22.0	22.7
Employment rate of individuals with disabilities	2.34	2.24	2.47	2.77	2.69
Social (Work-Life Management)	FY2020	FY2021	FY2022	FY2023	FY2024
Number of employees using childcare leave system*12	-	-	140	116	129
Female*12	-	-	28	34	35
Male*12	-	-	112	82	94
Male childcare leave system take-up rate (%)	50.9	72.7	81.3	89.2	85.5
(Balancing work and childcare) Number of employees using shorter working hours*13	119	122	103	86	84
(Balancing work and nursing care) Number of employees using shorter working hours	2	1	2	4	4
Response rate for Global Employee Engagement Survey*5	-	82	89	83	86
Governance	FY2020	FY2021	FY2022	FY2023	FY2024
% of independent outside directors	33	44	44	44	-
% of female directors	11	11	11	11	-
% of non-Japanese directors	11	22	22	22	17

Corporate Data, External Recognitions, and Certifications



Please refer to JSR's website for more details.

Corporate Data

Company Name	JSR Corporation
Date of Business Establishment	June 15, 2023
Date of Foundation	December 10, 1957
Capital	¥16,300 million
Revenue	¥405.0 billion (FY2024)
Total Number of Group Employees	7,645 (As of March 31, 2025)
The Company's website	https://www.jsr.co.jp/jsr_e/

Offices and Sites

Head Office

Shiodome Sumitomo Bldg.,
1-9-2 Higashi-Shimbashi,
Minato-ku, Tokyo
105-8640, Japan

JSR-Keio University Medical and Chemical Innovation Center (JKiC)

35 Shinanomachi, Shinjuku-ku, Tokyo
160-8582, Japan

Yokkaichi Plant

100 Kawajiricho,
Yokkaichi-shi, Mie
510-8552, Japan

JSR Bioscience and informatics R&D center (JSR BiRD)

3-103-9 Tonomachi, Kawasaki-ku,
Kawasaki-shi, Kanagawa
210-0821, Japan

RD Technology and Digital Transformation Center Fine Electronic Materials Development Center Display Solution Development Center Optical Solution Lab.

100 Kawajiricho, Yokkaichi-shi, Mie
510-8552, Japan

External Recognitions and Certifications (As of March 31, 2025)

● Ecovadis

JSR Group was awarded the Bronze Medal from Ecovadis, which provides environmental and social evaluation services in the supply chain, in FY2024.



● Certified Health & Productivity Management Outstanding Organization

JSR Group companies have been certified as Health & Productivity Management Outstanding Organizations by the Ministry of Economy, Trade and Industry in Japan

● Health & Productivity Management Outstanding Organization 2025 (Large Enterprise Category)

・JSR Corporation



● Health & Productivity Management Outstanding Organization 2025 Next Bright 1000 (SME Category)

・JSR Micro Kyushu Co., Ltd.



● Health & Productivity Management Outstanding Organization 2025 (SME Category)

・JSR Health Insurance Society
・JSR Logistics & Customer Center Co., Ltd.
・JAPAN COLORING CO., LTD.



● Green Business Certification

JSR Micro, Inc., in the United States received a Green Business from the City of Sunnyvale. This certification demonstrates our commitment to environmental sustainability and responsible business practices.

● CDP

A survey of global companies certified JSR Corporation with a B rating in its efforts to address both "Climate Change" and "Water Security."



● D&I AWARD

JSR was recognized for the third consecutive year with the highest "Best Workplace" ranking in the D&I AWARD 2024 (sponsored by JobRainbow), which recognizes Japanese companies that are engaged in diversity and inclusion (February 12, 2025). This certification is given to companies with advanced D&I initiatives that are committed to promoting D&I at a high level not only in Japan but also globally, and where each employee is actively engaged as an individual responsible for promoting D&I, as well as fostering a corporate culture of D&I.



● Kurumin

In August 2007, April 2012, and October 2023, JSR received the Next Generation Mark accreditation (nicknamed "Kurumin") issued by the Minister of Health, Labor and Welfare. Kurumin designates enterprises that provide superb parenting support. JSR Micro Kyushu Co., Ltd., also received the mark in May 2017.

Furthermore, in October 2023, JSR acquired "Platinum Kurumin" certification, a special recognition given to leading companies supporting child-rearing with a higher level of initiatives. This certification was received based on an evaluation of JSR's target achievement in its action plan for FY2020 to FY2022 (action plan announced based on the Act on Advancement of Measures to Support Raising Next-Generation Children) and the various measures we implemented such as training. The action plan set a numerical target of increasing the percentage of male employees taking childcare leave to 30% or more, and in FY2022 we reached 81.3%. This figure is much higher than the national average of 17.1% for male employees taking childcare leave in FY2022. In addition, 100% of JSR's eligible female employees have taken childcare leave, and as a result of heightened awareness among both men and women of the need to balance work and childcare, taking childcare leave is becoming the norm. In addition to childcare-related initiatives, JSR was recognized for the wide range of initiatives it has put in place to foster a corporate culture that encourages diverse and flexible work styles and career support, including training for key management personnel and dispatch of employees for external training.



● Tomonin

JSR was awarded the "Tomonin" Mark for promoting the establishment of a work environment that enables employees to balance work and caregiving duties. JSR uses this mark (nicknamed Tomonin), which was created by the Ministry of Health, Labor and Welfare for promoting the establishment of workplaces that enable employees to balance work and caregiving duties, to showcase initiatives in JSR and create an environment that enables employees to continue to contribute actively while balancing work and caregiving duties.



