

To continue to be a trusted company, we are working to enhance corporate governance throughout the Toyoda Gosei Group. We are improving the appropriateness and efficiency of our operations by developing and operating internal control systems to create a fair and transparent corporate governance system, while we ensure its effectiveness through management supervision and audits by outside directors and outside Audit & Supervisory Board members. Furthermore, we are also implementing legal compliance, corporate ethics, and risk management activities.

Corporate Governance

Basic Philosophy

We view the enhancement and strengthening of corporate governance with the aim of ensuring sound and efficient corporate management to be crucial in achieving sustainable growth. Based on this, we are building and maintaining fair and transparent management systems and organizational systems that can respond effectively to a changing business

environment.

Additionally, Toyoda Gosei pursues consummate corporate governance by voluntarily implementing a range of policies in accord with the letter and spirit of the ideals and principles in Japan's Corporate Governance Code, formulated by the Financial Services Agency and the Tokyo Stock Exchange.

Corporate Governance System

Toyoda Gosei has adopted an audit and supervisory board system and set up the Shareholders' Meeting, Board of Directors, Audit & Supervisory Board, and accounting auditors as statutory entities. We have also put in place internal auditors and other internal control systems including internal audits. The Board of Directors consists of eight directors and holds regular monthly meetings (extraordinary meetings held as needed), where matters prescribed by law or in the Articles of Incorporation and important matters related to corporate management are reported, discussed, and resolved. A system of corporate officers is used to speed up decision-making and business execution. Furthermore, by introducing the Chief Officer System in June 2023 and transferring some of the president's authority and responsibilities to the Chief Officers, we will cross over the boundaries of business and regional operation bases to manage priority functions on a global basis, thereby realizing highly strategic business execution and accelerating the speed of management. For important business matters, meetings for the General Managers' Council and Management Council are held monthly. Functional council and committee meetings

relevant to key areas such as technology, costs, and personnel are also held as needed to ensure appropriate management decisions.

The Audit & Supervisory Board consists of five members and holds regular meetings. Members also attend important meetings such as Board of Directors' meetings and audit each department and subsidiary, through which they fulfill their function of auditing corporate management. Accounting auditors are external auditors who combine auditing functions with a commitment to ensuring an independent and fair auditing system. The Company uses the current system because audit, supervisory, and execution functions are well coordinated with each other under this structure, with legality and efficiency of the Company's decision-making and business execution sufficiently ensured.

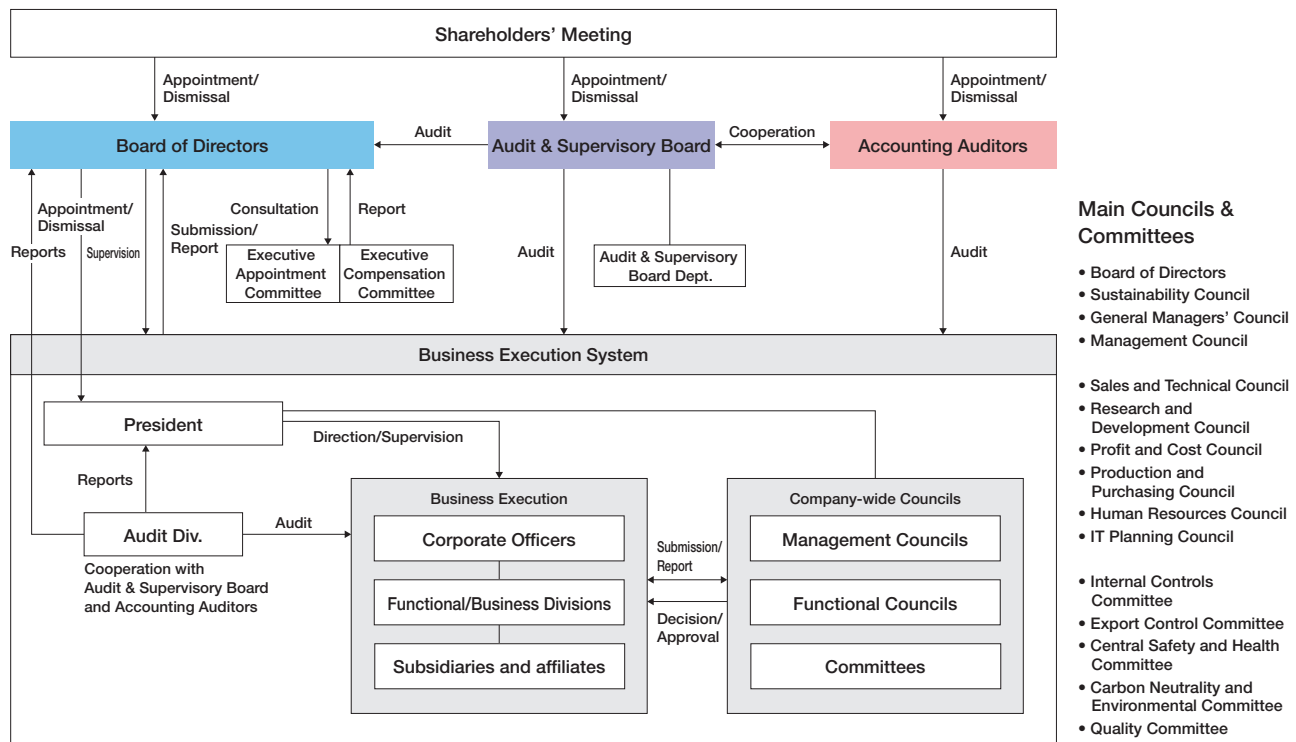
Also, in order to strengthen the supervisory function of the Board of Directors and to increase the objectivity and transparency of the decision-making process, we have established the Executive Appointment Committee and Executive Compensation Committee under the Board of Directors as non-mandatory advisory committees.

Internal Control Systems

In accordance with the provisions of Japan's Companies Act, Toyoda Gosei has formulated a Basic Policy on Establishing Internal Controls. Under this policy, we are striving to ensure appropriate operations by establishing internal control systems, which help us deliberate important matters, establish related rules and guidelines, and handle internal audits, compliance and risk management. Every year, the Board of Directors checks the status of establishment and operation of internal controls in an ongoing initiative to improve and reinforce them. In April 2023, we revised the basic policy with the aim of improving internal controls, including management of subsidiaries. Also, to cultivate a healthy internal controls

environment at Toyoda Gosei and its subsidiaries, all Group companies share its management philosophy. The Toyoda Gosei Group Charter for Business Ethics, a shared guideline for compliance, has also been instituted and expanded to subsidiaries. While respecting the independence of subsidiary management, we receive regular business reports from subsidiaries and set up systems to confirm the propriety and legality of subsidiaries' businesses through advance approval reports. We also send non-executive directors and Audit & Supervisory Board members to key subsidiaries in a system to monitor and act as a check on their business execution.

Corporate Governance System



Sustainability Council

In November 2021, we established our new Sustainability Council with the aim of achieving sustainable corporate growth, improving corporate value, and contributing to the sustainable development of society. In this Council, we work diligently to discuss and decide on key action items related to sustainability and confirm how the initiatives are progressing with a sense of urgency. Chaired by the president, the Council consists of all directors, including those from outside the company, Audit & Supervisory Board members, and general managers of divisions, including those in overseas regions, and implements

balanced sustainability measures with a high degree of objectivity and transparency.

Frequency	Generally meets twice yearly
Chairperson	President
Members	All directors and Audit & Supervisory Board members (including outside directors and Audit & Supervisory Board members), general managers of divisions and overseas regional operation bases
Main Agenda	<ul style="list-style-type: none"> • Make decisions on key action items related to sustainability • Report on the status of implementation of key action items and target values • Make decisions on important external disclosure items

Executive Compensation Committee and Executive Appointment Committee

Toyoda Gosei's Executive Compensation Committee and Executive Appointment Committee are composed of members of which more than half are outside directors.

Name	Role	Members	Attendance (FY2022)
Executive Compensation Committee (Number of meetings in FY2022: 1)	Deliberates and reports on the compensation system for directors and their individual compensation (restricted stock-based compensation, etc.)	Katsumi Saito, president* Naoki Miyazaki, director Kimio Yamaka, outside director (chairperson) Mayumi Matsumoto, outside director Takashi Wada, outside director*	— 1/1 1/1 1/1 —

* Assumed position in June 2023

The chair of both committees is appointed from outside directors to further enhance transparency and objectivity.

Name	Role	Members	Attendance (FY2022)
Executive Appointment Committee (Number of meetings in FY2022: 2)	Deliberates and reports on proposals regarding the appointment and dismissal of directors and Audit & Supervisory Board members (appointment of the president, etc.)	Katsumi Saito, president* Naoki Miyazaki, director Kimio Yamaka, outside director (chairperson) Mayumi Matsumoto, outside director Takashi Wada, outside director*	— 2/2 2/2 2/2 —

* Assumed position in June 2023

Policies and Procedures to Appoint and Remove Senior Officers and Nominate Candidates for Directors and Audit & Supervisory Board Members

Nominations of candidates for directors and Audit & Supervisory Board members are made after deliberation and reporting by the Executive Appointment Committee, followed by a resolution of the Board of Directors and a subsequent Shareholders' Meeting.

The nomination policy for senior officer and director candidates is based on the candidate's personal

magnetism in terms of their ability to make accurate and prompt decisions after taking into account the balance of knowledge, experience, and capabilities of the management team and the Board of Directors as a whole. The candidates are comprehensively nominated and appointed on the basis of their ability to fully comply with laws and corporate ethics.

Skills Matrix

- The following table shows each director's and Audit & Supervisory Board (ASB) member's expected field of specialty based on their past experience.
- The composition of our Board of Directors and Audit & Supervisory Board (ASB) as a whole takes into consideration the balance of knowledge, experience, and abilities, as well as diversity and number of members.

Skill	Name * Assumed position in June 2022 ** Assumed position in June 2023	Katsumi Saito*	Hiroshi Yasuda	Masaki Oka	Mitsuhiro Nawashiro**	Naoki Miyazaki	Kimio Yamaka	Mayumi Matsumoto	Takashi Wada*	Kenji Oiso	Yamato Suzuki	Chika Kako	Hitoshi Kuwayama*	Masahiko Yokoi**
	Position at Toyota Gosei	Director President	Director Vice President	Director	Director	Director	Director Outside Independent	Director Outside Independent	Director Outside Independent	ASB Member	ASB Member	ASB Member Outside	ASB Member Outside Independent	ASB Member Outside Independent
	Executive Compensation Committee ◎ indicates chairperson	○				○	◎	○	○					
	Executive Appointment Committee ◎ indicates chairperson	○				○	◎	○	○					
Corporate management		●	●	●	●	●			●					●
Overseas operations		●	●		●	●								
Finance		●	●	●		●	●			●				
Legal/Risk management		●				●					●		●	●
Technology			●		●							●		
Manufacturing (production/ quality management)			●		●				●			●		
Sales					●									
Environment and energy			●			●	●	●				●		
Personnel		●				●	●	●	●					●
DX		●	●	●	●	●			●					
New business (non-automotive)					●	●			●					
Attendance at Board of Directors' meetings (Apr. 2022–Mar. 2023)		—	13/13	13/13	—	13/13	13/13	13/13	—	13/13	13/13	13/13	11/11	—
Attendance at Audit & Supervisory Board meetings (Apr. 2022–Mar. 2023)		—	—	—	—	—	—	—	—	12/12	12/12	12/12	10/10	—

The nomination policy for Audit & Supervisory Board member candidates is to nominate candidates from a comprehensive perspective of putting the right person in the right position while ensuring a balance between diverse perspectives on corporate management, including knowledge of finance, accounting, and legal affairs, and knowledge of the Company's business.

If a candidate for senior officer or director is found to have committed any fraudulent act or seriously violated any law or regulation, or the Articles of Incorporation, we will take procedures for their dismissal.

Reasons for Skill Selection and Its Definition

Skills required by the Board of Directors and Audit & Supervisory Board are selected to implement the medium- to long-term business plan with the aim of achieving sustainable growth and increasing the corporate value of the Company.

To make appropriate management decisions that contribute to the Toyoda Gosei's sustainable growth and enhancement of corporate value based on experience and a proven track record in corporate management in the drastically changing global business environment surrounding Toyoda Gosei.

To grow our business globally by utilizing overseas business experience and knowledge of the overseas business environment and business management.

To establish an accurate financial reporting system and a solid financial foundation, to invest in growth to achieve sustainable growth and increase corporate value, and to realize appropriate shareholder returns.

To implement the establishment of a governance structure based on legal compliance and appropriate risk management, to build a foundation for sustainable growth and increased corporate value, as well as to improve the effectiveness of supervision.

To achieve business growth as indicated in the medium-term business plan through technological innovation using advanced technology and through skills and expertise in medium- to long-term product planning and development.

To adopt innovative production technologies and improve manufacturing sites and to maintain and improve product quality as a company with its main focus on the automotive parts manufacturing and sales business.

To expand sales globally in response to changing automobile needs and to continue to provide high value-added products based on skills and knowledge in preparation of sales strategies and information gathering through smooth communication with customers.

To accelerate and implement initiatives integrated with business operations in areas requiring environmental consideration and to fulfill our social responsibility.

To develop and maximize the abilities of each and every employee by utilizing knowledge of diversity, inclusion, respect for human rights, and wellbeing.

To implement business transformation and establish a corporate culture utilizing digital technology, which is necessary to strengthen the Company's management foundation and build new businesses.

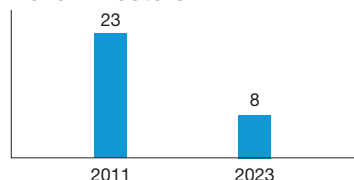
To plan and implement medium- to long-term plans to search for, develop, and launch new businesses in non-automotive fields, and to expand new businesses in the future.

Changes in Numbers of Directors and Audit & Supervisory Board Members

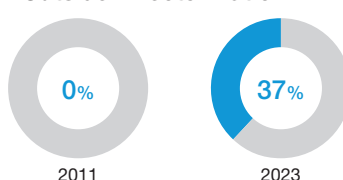
In 2012, Toyoda Gosei adopted a system of corporate officers and downsized its Board of Directors to nine directors from 23 as of 2011. It appointed its first outside director in 2015.

The Board currently comprises eight directors, three or 37% of whom are outside directors. One of the outside directors is a woman. The outside director appointments have increased the Board's objectivity and diversity.

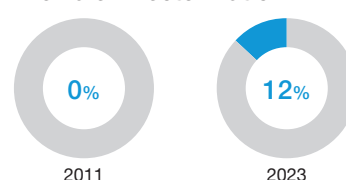
No. of Directors



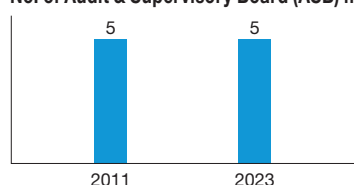
Outside Director Ratio



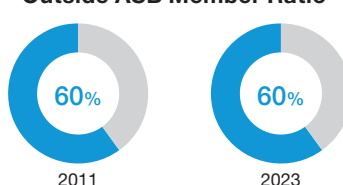
Female Director Ratio



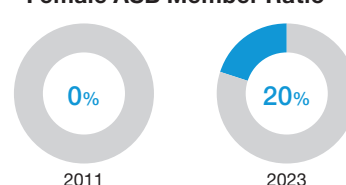
No. of Audit & Supervisory Board (ASB) members



Outside ASB Member Ratio



Female ASB Member Ratio



Major Initiatives to Strengthen the Governance Structure

	2012	2015	2019	2020	2021	2022	2023
Board of Directors and Audit & Supervisory Board	<ul style="list-style-type: none"> Reduced number of appointed directors 		<ul style="list-style-type: none"> Changed ratio of outside directors to 1/3 Established Executive Compensation Committee and Executive Appointment Committee Appointed a female director 	<ul style="list-style-type: none"> Appointed an independent outside director as a chairperson of both committees Appointed a female Audit & Supervisory Board member 			
Business Execution System	<ul style="list-style-type: none"> Adopted a corporate officer system 	<ul style="list-style-type: none"> Started implementation of Japan's Corporate Governance Code 	<ul style="list-style-type: none"> Reduced the number of corporate officers 				<ul style="list-style-type: none"> Adopted the Chief Officer System
Councils and Committees	<ul style="list-style-type: none"> Corporate Conduct Ethics Committee Environmental Committee 		<ul style="list-style-type: none"> Changed name to Compliance and Risk Management Committee 		<ul style="list-style-type: none"> Established the Sustainability Council 		<ul style="list-style-type: none"> Changed name to Internal Controls Committee Changed name to Carbon Neutrality and Environmental Committee

Board of Directors

The Board of Directors deliberates from many different perspectives on the direction of management, including management and business strategies, then reports and discusses on progress after any necessary resolutions have been passed. In such a way, the Board supervises from a number of different viewpoints on whether management strategies are being

executed appropriately. In addition to strengthening the Company's internal control system and risk management system, in recent years the Board of Directors has been working to achieve sustainable corporate growth amid a chaotic business environment, including political instability, worsening environmental problems, and the COVID-19 pandemic.

Main Agenda Items and Reports by the Board of Directors in FY2022

Topic	Main Agenda Items and Reports
Management/ Business Strategies	<ul style="list-style-type: none"> Medium- to long-term business strategy Domestic and overseas subsidiaries' business strategies (expansions, mergers, downsizing) Business execution reports (results, production, quality, safety, technology/development, intellectual property, priority risk management, etc.) Progress report on matters resolved by the Board
Corporate	<ul style="list-style-type: none"> Financial results, etc. Appointment of directors and Audit & Supervisory Board members, appointment of executives, executive compensation Sustainability measures Internal control systems, internal audit department reports
Investment and Loan Projects	<ul style="list-style-type: none"> Investment in buildings and facilities for expansion of domestic and overseas production bases Financing for domestic and overseas subsidiaries

Number of Agenda Items and Reports by the Board of Directors in FY2022

	1Q	2Q	3Q	4Q	Total
Agenda Items	16	2	8	9	35
Reports	14	8	9	8	39
Total	30	10	17	17	74

Evaluation of the Effectiveness of the Board of Directors

Effective functioning of corporate governance is essential for the Company's sustainable growth, to enhance corporate value, and to contribute to the sustainable development of society. Therefore, to ensure the effectiveness of the roles and responsibilities of the Board of Directors, evaluations and opinions are heard every year from members of the Board. The Board of Directors then analyzes, evaluates, and deliberates on measures for improvement. In FY2022, debriefings with all nine directors and all five Audit & Supervisory Board members were conducted to assess their performance. As a result, Toyoda Gosei found no material deficiencies across any of its assessments and concluded that the Board continues to function effectively.

As in the previous year, the Board received high ratings for its openness and candid discussions and support for outside officers. We believe that questions and opinions from outside officers are important for our decision-making process, and we will continue these efforts. However, regarding the Board's discussions on medium- to long-term policies, which has been an issue

for some time, members commented that opportunities were provided for discussion at the Board of Directors' meetings, but more active discussion was desired, and that opportunities for discussion of measures and strategies were desired rather than reports on initiatives. Accordingly, Toyoda Gosei will set up opportunities for discussion and exchange of opinions not limited to the Board of Directors' meetings. Regarding the resumption of opportunities to understand the actual situation on the front line through on-site visits, we have resumed process inspections for the agenda items raised by the Board of Directors' meetings as a priority, and we will further expand such opportunities this year. In addition, we are working to improve communication by holding lunch gatherings to ensure opportunities exclusively for communication among outside officers, and by replacing individual interviews with roundtable discussion-type meetings with all outside directors for further improving communication. Through these efforts, we will work to further improve the effectiveness of the Board in the current fiscal year.

Board Effectiveness Evaluation Process

Evaluation Method	Debriefing Items (Main Items)
Interview: Nine directors and five Audit & Supervisory Board members Evaluation process: Analysis of interviews and debriefing results to ensure anonymity	<ul style="list-style-type: none"> • Roles and responsibilities of directors • Supervisory function of the Board * More detailed sub-items are laid out under the main items of the debriefing to allow for a well-rounded evaluation. • Deliberations within the Board • Support for outside officers

FY2022 Board Effectiveness Evaluation Results

Issues Identified	Measures
Enhancing discussions on medium- to long-term plans and future visions	Enhance discussion of the 2030 Business Plan and its initiatives for medium- to long-term management strategy and corporate value enhancement
Providing information to outside officers	<ul style="list-style-type: none"> • Provide more in-depth information through explanations of business operations by executives in charge • Enhance opportunities for discussion with officer candidates • Resume opportunities for on-site visits that had been suspended due to COVID-19 measures
Opportunities for exchange of opinions among outside officers	Plan opportunities for exchange of opinions among outside officers to further improve governance
Ensuring further diversity of the Board	Continue to select candidates with diversity in mind based on the skill matrix and to treat this as an ongoing issue for consideration

Issues Evaluated in FY2021 for Board Effectiveness and Status of Initiatives in FY2022

Main Feedback (Issues) in FY2021	Initiatives in FY2022
Enhancing discussions on medium- to long-term plans and future visions	Continued to provide opportunities for discussion and reporting at the Board of Directors' meetings on initiatives to improve corporate value and medium- to long-term management strategies in response to changes in the business environment
Discussions on measures to respond to environmental changes (CASE, etc.)	
Explanations on the background of individual investments and their relationship with medium- to long-term strategies	Discussed individual projects at the executive level after indicating the direction of capital investment to make projects easier to understand
Ensuring time for outside officer liaison meetings	Increased the time given for outside officer liaison meetings for further exchange of ideas and discussions
Ensuring further diversity of the Board	Continued selection of diversity-conscious candidates by arranging experience and expertise required for the growth of the Company in a skills matrix

Expected Roles of and Support for Outside Directors

All three outside directors possess a wealth of experience and keen insight.

Mr. Yamaka brings a wealth of experience and insight in the areas of finance and the environment, Ms. Matsumoto in the areas of the environment and the SDGs, and Mr. Wada in the areas of corporate management and manufacturing. Ms. Matsumoto is Toyoda Gosei's first female director.

The three adeptly fulfill monitoring and advisory roles in addition to actively participating in Board discussions. In their monitoring role, they receive support in the form of departmental briefings on business operations and challenges and direct access to frontline operations through on-site visits to domestic and

overseas subsidiaries to better understand the actual state of operations. Additionally, they are briefed in advance on the content and background of resolutions to be voted on at Board meetings to facilitate sound decision-making.

At the same time, the outside directors advise management on company direction and business challenges. Advisory opportunities include regularly scheduled liaison meetings attended by all outside directors and outside Audit & Supervisory Board members, each of whom also attends various other meetings, including the Sustainability Council, Sales and Technical Council, Carbon Neutrality and Environmental Committee, and ad hoc meetings.

Outside Directors and Outside Audit & Supervisory Board Members

At the annual Shareholders' Meeting, held on June 15, 2023, Kimio Yamaka, Mayumi Matsumoto, and Takashi Wada were appointed as outside directors, and Masahiko Yokoi was appointed as an outside Audit &

Supervisory Board member. Including Chika Kako and Hitoshi Kuwayama, who are currently in office, a total of three outside Audit & Supervisory Board members have been appointed.

Election of Outside Directors and Outside Audit & Supervisory Board Members

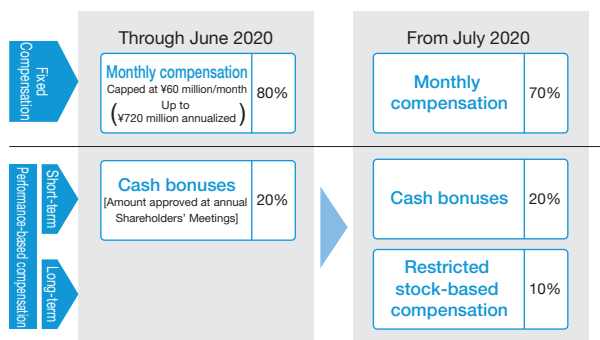
Appointment	Name	Independent Director/Auditor	Reason for Appointment
Outside directors	Kimio Yamaka	○	To benefit from his management oversight and advice based on his extensive experience and expertise in finance, particularly policy finance, project due diligence, and the environmental and energy sectors. Mr. Yamaka has been designated as an independent director because he meets the requisite criteria and is deemed free of potential conflicts of interest with regular shareholders.
	Mayumi Matsumoto	○	To benefit from her management oversight and advice based on her extensive experience and high-level insight as a news anchor and researcher in the broad fields of social issues, environment, and energy in the management of Toyoda Gosei. Ms. Matsumoto has been designated as an independent director because she meets the requisite criteria and is deemed free of potential conflicts of interest with regular shareholders.
	Takashi Wada	○	To benefit from his management oversight and advice based on his extensive experience and expertise in the management of manufacturing companies over many years. Mr. Wada has been designated as an independent director because he meets the requisite criteria and is deemed free of potential conflicts of interest with regular shareholders.
Outside Audit & Supervisory Board members	Chika Kako		To incorporate into Toyoda Gosei's audits her wealth of experience and keen insight gained from her career at Toyota Motor Corporation, where she served mainly in vehicle development and materials development roles and was involved in management as a managing officer.
	Hitoshi Kuwayama	○	To incorporate his extensive experience and deep insight as a lawyer in the auditing of Toyoda Gosei. Mr. Kuwayama has been designated as an independent auditor because he meets the requisite criteria and is deemed free of potential conflicts of interest with regular shareholders.
	Masahiko Yokoi	○	To incorporate his extensive experience and deep insight as a manager in the auditing of Toyoda Gosei. Mr. Yokoi has been designated as an independent auditor because he meets the requisite criteria and is deemed free of potential conflicts of interest with regular shareholders.

Executive Compensation

Directors' compensation consists of monthly fixed compensation and performance-based compensation in the form of cash bonuses (short-term incentive) and stock-based compensation (long-term incentive) based on the idea that directors should be appropriately incentivized to pursue sustained growth in Toyoda Gosei's value. Directors' compensation is split roughly 70:20:10 among monthly compensation, cash bonuses, and stock-based compensation, respectively.

Monthly compensation is set at a fixed amount that reflects the recipient's job responsibilities and experience as well as compensation levels at other companies. Cash bonuses are based primarily on fiscal yearly consolidated operating profit. Secondary variables that factor into their determination include the degree to which fiscal yearly plans are attained, employees' bonus levels, bonus levels at other companies, medium- to long-term earnings, previously paid bonus amounts, and contributions to ESG management. Stock-based compensation is intended as an incentive to pursue sustained growth in Toyoda Gosei's value. It is paid in the form of restricted stock to promote greater sharing of value with shareholders.

Director Compensation Scheme



Directors' aggregate annual cash compensation (monthly compensation plus bonuses) is capped at ¥650 million (outside directors' share of which is capped at ¥65 million). Directors' aggregate annual restricted stock-based compensation is capped at ¥100 million (outside directors are not eligible for restricted stock-based compensation). All three compensation caps were approved at the annual Shareholders' Meeting on June 12, 2020.

Outside directors and Audit & Supervisory Board members receive only fixed monthly compensation because their role is to oversee and audit management from an independent vantage point.

Individual directors' compensation is set in accord with the above policies following a fair and transparent review/reporting process by the majority-independent Executive Compensation Committee, established in 2019.

At Executive Compensation Committee meetings, outside directors have made suggestions about further enlarging the incentive element of director compensation by, e.g., adjusting compensation to reflect the extent of directors' respective environmental contributions.

Total Compensation for Each Officer Class, Total by Each Type of Compensation, and Number of Officers Receiving the Compensation

Officer Class	Total Executive Compensation (Millions of yen)	Total Amount by Type of Compensation (Millions of yen)			Number of Subject Officers (People)
		Fixed Compensation	Performance-based compensation	Non-cash Compensation	
		Monthly compensation	Cash bonuses	Stock-based Compensation	
Directors (excluding outside directors)	325	222	74	28	6
Audit & Supervisory Board members (excluding outside members)	76	76	—	—	2
Outside officers	70	70	—	—	7

* Bonuses are provisions for FY2022.

Internal Audits, Audit & Supervisory Board Members' Audits, and Accounting Audits

We have set up the Audit Division to handle internal audits. With the aims of achieving business objectives and preventing misconduct and mistakes, internal audits are conducted across the overall business (including audits of functional departments) based on an internal auditing plan approved by management at the beginning of each term.

The results of internal audits are reported to management, and audited departments are given recommendations for improvements based on the audit results. The effectiveness of internal audits is increased by checking their improvement plans and results. Each Audit & Supervisory Board member follows the auditing policy and audit plan established by the Audit & Supervisory Board when investigating the Company and subsidiaries. They attend the meetings of important deliberative bodies and committees including the Board of Directors, General Managers' Council, and Management Council, listen to reports on business

from directors and others, inspect financial statements and other important documents, and conduct on-site audits of offices and subsidiaries to audit the performance of duties by directors from the perspectives of ensuring legality and appropriateness, protecting assets and rights, and preventing loss. Moreover, a special department has been established to assist the auditors' audits.

The certified public accountants who performed the FY2022 accounting audit of Toyoda Gosei were Satoko Nakatani and Kosaku Kawahara of PricewaterhouseCoopers Aarata LLC.

Audit & Supervisory Board members, internal auditing department personnel, and accounting auditors regularly meet to confirm their respective auditing systems, auditing policy, auditing plans, implementation status, and audit results. They cooperate in performing efficient and effective audits, contacting each other as needed to exchange ideas and share information.

Interview with Outside Officers

Two outside officers, Mr. Wada and Mr. Yokoi, who took office in June 2023, discussed governance and the 2030 Business Plan.



Takashi Wada
Outside Director

Masahiko Yokoi
Outside Audit &
Supervisory Board Member

We have great expectations for the growth of Toyoda Gosei, which aims to bring together the future dreams of its stakeholders by providing value in safety, comfort, and decarbonization.

» Chapter 1:

Providing a push when making big decisions and major changes needed to strengthen corporate governance

Wada: I joined Sanken Electric in 1979, whose main products are semiconductors, electronic components, and power supply systems, and have been with the company for over 40 years. My first assignment was in the Information Systems Department, where for about 20 years I installed ever-changing IT technologies, from host

computers to online systems, at sales and production sites. Since I experienced the first period of digitalization in Japan and the world, I am open-minded about implementing DX, which has attracted growing attention recently.

After that, I was involved in a wide range of areas, including the secretarial section, materials and production management, and factory and production control, and from 2015, I served as president for six years and chairman for one year. At the time of my appointment as president, the company was in a very difficult situation in terms of performance and finances due to the lingering

effects of the Great East Japan Earthquake and other factors, and we were proceeding with large-scale structural reforms and new growth strategies at the same time. Despite the difficult business environment, we invested in R&D to strengthen our development capabilities, which are the seeds of sustainable growth. With regard to work styles, we launched a project called the New Normal Project led by young employees and established an operations center to implement reforms in work styles, and were among the first to introduce the abolition of uniforms, a flextime system, an open plan system, remote meetings, and other measures. Thanks to these efforts, a teleworking system was almost fully in place at the onset of the COVID-19 pandemic, enabling us to minimize disruptions to conducting work due to the spread of the infection.

I have the impression that Toyoda Gosei has a no-nonsense corporate culture and a DNA of steadily accumulating runs through hits rather than trying to slug one-hit home runs. This culture is quite similar to Sanken Electric, and has both good and bad points at times. For example, when major changes or decisions need to be made, there is hesitation. I think one major role of an outside director is to give a push to management when it is in doubt. On the other hand, this position has the important role of supervising management execution, and I think there are things that the execution side does not want to be known or, if possible, does not want to say. Having been in the execution position in Sanken Electric, I understand that well, but in order to overcome difficult issues, it is essential to build a relationship of trust and a sense of unity, and communication is the only way to achieve this. I hope to be in a position where I can consult with the corporate officers and everyone on site about any doubts they may have as they share information with me. I have experienced a number of tough management decisions in an industry different from Toyoda Gosei, and I have no vested interest, so I hope that my experience will be of some help.

➤ Strengthening crisis management to remain a company of integrity

Yokoi: My career is completely different from Mr. Wada. I became a reporter for the Asahi Shimbun in 1978 and have been at the forefront of the media world ever since.

When I was a correspondent in New York, I encountered the Tylenol Incident, in which a lethal drug was mixed into a fever medicine and several people who took it died. It is considered the gold standard of risk management. When I analyzed the company's response in my own way, I found two key points. The first was that the company's credo clearly prioritized its stakeholders, with the number one priority being the customer, or end user. Another was the overwhelming speed with which the company responded to prevent the damage from spreading. They were able to make quick decisions because they were completely unwavering in their basic principles of what the company valued most.

Later, as head of the society department and editorial bureau of the Asahi Shimbun's Tokyo headquarters, I was in a position to uncover a series of suspected cases that led to corporate fraud and a political administration change. On the other hand, as a media outlet representing Japan, I was often denounced by society and other media outlets, and I experienced five press conferences to explain and apologize for my reporting, and I learned firsthand that if you do not act with integrity and speed when something goes wrong, it can be fatal. Based on this experience, the first thing I did when I became president of Nagoya Broadcasting Network was to create a crisis management team of three elite department heads in order to rebuild a crisis management system. I also reviewed the regulations pertaining to internal controls to ensure that we do not betray the trust of viewers, which is the most important factor in the media.

As an outside Audit & Supervisory Board member for Toyoda Gosei, one of the things I must fulfill is to help with crisis management. Toyoda Gosei is a sincere company and has probably had very few crises that have shaken its management. I would like to help create a system that, when an emergency occurs, concentrates information and makes decisions immediately based on the principle of what we should protect.

The next area in which I would like to help is with internal regulations. Internal regulations, especially those related to internal controls, show what the organization values most. Toyoda Gosei is a B to B company, so in the past, we may have been oriented toward automobile manufacturers, our direct customers, but as Toyoda Gosei expands its business domains in the future, it will

be necessary to let end users and the rest of the world know what the company values and to have them recognize the value in its existence. I would like to utilize my experience in the media to assist in this regard.

» Chapter 2:

A corporate culture that welcomes diverse opinions from outside officers

Wada: Toyoda Gosei's Board of Directors has been very good in that it takes the time to provide us, the outside officers, with a thorough explanation in advance and that the business divisions and people on the front lines provide us with a lot of information. I believe that in the future, as our understanding of each of our businesses progresses, we will build up to full-fledged discussions at board meetings. We are also provided with opportunities to have specific topics for outside officers explained to us, so we are beginning to share a common understanding of issues based on our respective skills and areas of expertise.

Yokoi: As Mr. Wada mentioned earlier, our role is to encourage while closely monitoring execution. We do not want to give rubber-stamp approval, but rather want to provide support while discerning the direction that should be taken in the future. To do this, it is of utmost importance to stimulate discussion at board meetings. This is not an easy task, but the chairperson encourages attendees to speak up, and is working to ensure that the president and others on the executive side have an

appropriate sense of urgency. The effectiveness of the Board of Directors has been further enhanced by diverse viewpoints and active discussions, and this is a very positive step in the right direction.

Wada: In this era of VUCA (volatility, uncertainty, complexity, and ambiguity), various structural changes are taking place, and the automobile industry is undergoing a once-in-a-century transformation. This is an important period of change for the company, and it would be a good idea to add speed and challenge above all else to the values of our employees. If each and every employee of the Toyoda Gosei Group can take a step forward with the mindset of not being afraid of failure, speeding up, taking on challenges, and never giving up, we will be closer to achieving the 2030 Business Plan.

Yokoi: The expectations of the times and of society for Toyoda Gosei have been gradually changing. Is it really enough for us to continue with our past approach of professionalism, which is to perfectly complete the work we have been contracted to do? In order to venture into new business areas, it is necessary to have a corporate culture that matches the new business areas. In his presentation of the 2030 Business Plan, company president Saito spoke passionately about his attachment to rubber and plastics, the roots of the Company's business, and he linked their chemical structures to organization theory through the term "polymers." He also expressed his strong commitment to change this company through his specialty, which is human resources. I felt that Mr. Saito has become the president at the right time.

From now on, we must actively communicate to not only shareholders, employees, and business partners, but also to the wider public so that they feel that they can entrust their lives to this company because of its products, they can join this company and trust that it will take their lives on the right path, or they want to form an alliance with this company.

Wada: Toyoda Gosei is a Toyota Group company in which Toyota Motor Corporation holds more than 40% of the shares and accounts for more than half of its sales. This fact remains unchanged, so it is absolutely necessary for us to grow by leveraging the strengths of



the Group. Conversely, if the concentric circles of the Group are broken up when the Toyota Group implements its once-in-a-century transformation and competes with automakers around the world, the Japanese auto industry will be weakened, and so I believe that now is the time to focus on Group growth.

However, looking ahead, we should consider creating the seeds for Toyoda Gosei to grow as an individual and to put its growth on track. We must aim for growth through our own creativity and power, rather than leaving it to others. It is the role of outside officers such as myself to offer our opinions and push them forward.

Chapter 3:

Achieving the 2030 Business Plan

Wada: In the 2030 Business Plan, we set management targets of 1.2 trillion yen in sales revenue and 100 billion yen in operating profit, but investors will judge whether these targets are large or small. As a manufacturer, Toyoda Gosei's first major goal is to generate profits from its products and to create value for society by ensuring that customers and end-users also value the quality of its products. Since it is our employees who actually create that value, it is most important that our goals are incorporated into each of our business divisions and that each and every employee is able to understand these goals and link them to action. In addition, we must also evaluate whether or not the resources for those actions is sufficient.

The other day, I told the president that we should visualize the skill map of the entire human capital and quickly evaluate which skills are lacking and which are too much. Only then can we create an effective training plan for individual personnel, and thus set targets for enhancing the workforce. Without such an assessment, the company will only be able to take partial measures, such as hiring mid-career workers due to a lack of expertise in a certain area, and it is difficult to succeed this way. The same is true for women's advancement. The objective is not to create female section managers for the target of 100 female managers in Toyoda Gosei in Japan, but rather to quickly incorporate women's thinking into management. It is important to think about how to first develop section managers, and from there, develop them into division managers and corporate officers. This



will also require an inventory of employee skills. It is important to approach essential issues with a firm grasp of the overall picture.

Yokoi: Medium- to long-term management plans have two objectives. One is to provide a specific itinerary for growth, and the other is to share the goal of what kind of company it will be in the future with its stakeholders. The plan works well in terms of visualizing the goals. It makes clear management's will to be this kind of company. The plan is not about abstract compliance, but rather it is a declaration of what we will follow and what we will comply with. We have demonstrated the first step in this direction.

Toyoda Gosei is a company that will grow through the pursuit of safety and comfort. With regard to carbon neutrality, we will not only prevent harm from being done to the environment but also make it our corporate mission to do business with a focus on decarbonization. In other words, we are a company that brings together the future dreams of its stakeholders. I have great expectations for this vision.

Wada: That's right. As a corporate group that creates social value in line with the times and delivers it in a timely manner, I would like to do my utmost to support Toyoda Gosei's strategies and challenges so that our stakeholders will support us.

Message from the CRO

We aim for sustainable growth and development through initiatives to control risk and the challenge to turn risk into opportunity.

Risks Surrounding Toyota Gosei

There are a diverse range of risks that could shake the foundations of management, and they are making the situation unclear and uncertain. They include the strategic business risks of the automotive industry in the midst of a period of major change, as well as natural disasters, infectious diseases, trade restrictions and sanctions, human rights violations, and information security.

In order to continue sustainable growth and development as a company, it has become important to understand and accurately address these risks.

Controlling Risks

The Internal Controls Committee, chaired by the president, has been established to implement specific measures through three subcommittees: the Risk Management Subcommittee for selecting and mitigating important risks, the Compliance Subcommittee for ensuring thorough compliance with corporate ethics and laws, and the Internal Audit Subcommittee to implement internal auditing in a systematic manner.

In particular, as a response to key risks, we have been focusing on the following measures; preparations for a Nankai Trough earthquake since we are located in the Tokai region in Japan, prompt sharing of information and strengthening of cooperation at the global level to continue production operations under such circumstances as the COVID-19 pandemic and the impact of the conflict in Ukraine, visualization and systematic improvement of cybersecurity measures, and so on.



Hiromasa Zaitzu

Corporate Officer
CRO

Future Initiatives

In June 2023, we created the new role of CRO. We have been implementing preventative measures to mitigate risks and prompt and appropriate responses to incidents when they occur. Going forward, as CRO, I will work to raise the overall level and respond more flexibly by providing horizontal coordination to relevant departments within the company and to affiliates in Japan and overseas. We will address issues related to the organizational structure in a cross-organizational manner from the standpoint of the CRO, such as different departments being responsible for different types of risks and the difficulty of identifying the responsible department due to the involvement of multiple departments depending on the type of risk. In addition, several issues have emerged, which require responses in cooperation with entities in each region on a global basis such as the revision of laws and regulations on trade controls in various countries. We will work to develop internal response systems and specific measures to deal with such complex and multifaceted risks. Although there are an increasing number of risks for which it is difficult to know the correct response, we will prepare for them by assessing the current situation and developing response scenarios based on a variety of situations. We are committed to risk management with the belief that enhancing our ability to respond to contingencies will be a proactive approach to turning risks into opportunities for the Company.

Risk Management

Basic Philosophy

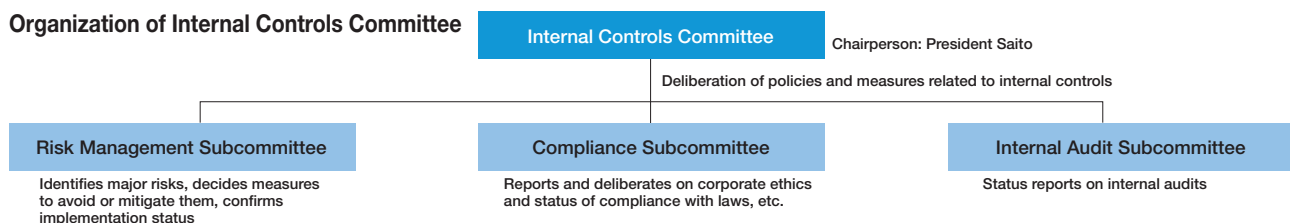
We are working to prevent risks that could have grave consequences for management and to minimize damage in adverse events. For these purposes, we identify risks in each function and make decisions on how to respond in meetings of the Board of Directors, Internal Controls Committee, and various general councils.

An Internal Controls Committee headed by the company president identifies key risks, determines measures to counter them, and checks on the progress in executing these measures. In this way,

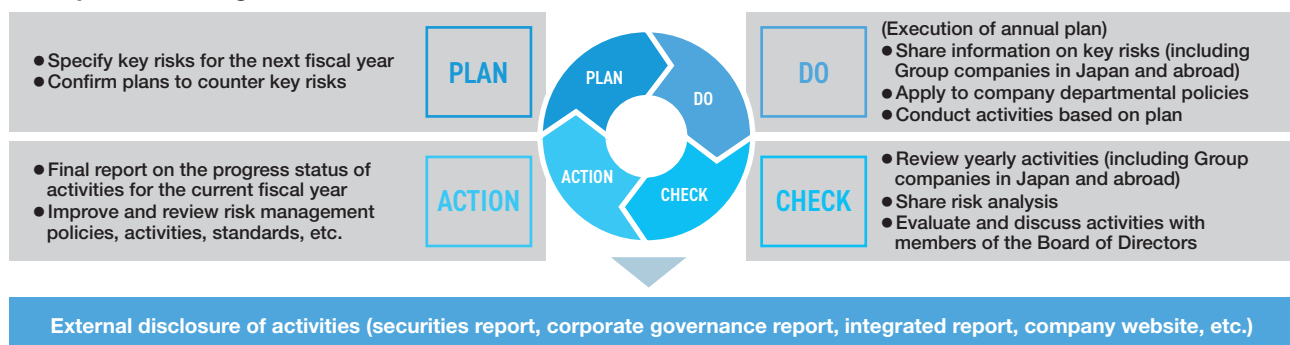
these measures are made more effective.

In addition, initiatives to deal with key risks or unexpected risks due to political instability or other external factors are discussed regularly by the Board of Directors, and continuous improvements are made. Moreover, Risk Management and Response Guidelines have been established. These guidelines show the actions taken to prevent potential risks and to respond to problems appropriately and quickly.

Organization of Internal Controls Committee



Principal risk management activities



Response to Key Risks

Operating foundation risks (primarily handled by CRO) and business strategy risks (primarily handled by CFO) based on the business environment are assessed from the perspective of impact on operations (financial impact, etc.) and possibility of occurrence (frequency),

and key risks are identified.

Key risks are reflected in company policy as important action items, and initiatives are made to mitigate or prevent risks.

Examples of Key Risks

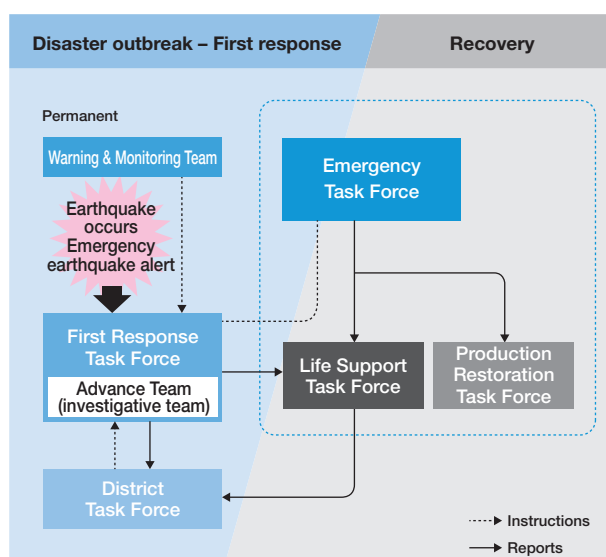
Classification		Main Key Risks	
Size of risk Impact on operations (financial impact, etc.) × Possibility of occurrence (frequency)	Large	<ul style="list-style-type: none"> Large-scale disasters (earthquakes, storm and flood damage, etc.) Risks, opportunities, and responses based on TCFD DX support Recalls due to serious quality issues 	<ul style="list-style-type: none"> Cyberattacks/scam emails Carbon neutrality measures Raw material procurement, energy price hikes, etc. BEV conversion measures Injuries and operation shutdowns due to serious work accidents
	Medium	<ul style="list-style-type: none"> Leakage of confidential information Trade friction 	<ul style="list-style-type: none"> Traffic accidents (causing serious damage/injury) Incidents of harassment
	Small	<ul style="list-style-type: none"> Antitrust law violations Business operations with partner companies 	<ul style="list-style-type: none"> Interruption of business operations due to fire or explosion accidents

Crisis Management Project in Anticipation of Large-Scale Earthquake Disasters

A crisis management system has been put in place for the event of a massive disaster, such as the predicted Nankai Trough earthquake or natural disasters due to climate change. This system is based on the principles of human life first, community support, and early recovery. Specifically, in addition to infrastructure and system measures based on the Crisis Management Project, resilience training has been conducted more than 180 times for directors and members of antidisaster departments since FY2013. These efforts are based on the company's belief that improving the skills of response personnel is essential. Specific procedures for the recovery of affected buildings, facilities,

and processes have also been established, and for alternative production in a production recovery system. Recovery training for design drawings and other data is also carried out so that product development can be continued even after disasters. In addition, workshops to strengthen crisis management not only in Toyoda Gosei companies but also at Group companies and suppliers are conducted regularly. Assessments using anti-earthquake measure implementation status check sheets, clarification of weak points with graphs, presentation of responses taken at Toyoda Gosei and other companies, and collaborative preparation of business continuation plans (BCP) are carried out.

Disaster Response



Initiatives to Date

Classification	Measures
Facility and equipment measures	<ul style="list-style-type: none"> ● Earthquake resistance measures for buildings and facilities ● Establishment of a disaster prevention center to serve as an operations base for the entire company in the event of a disaster ● Equipping all locations with a multi-channel access (MCA) radio system^{*1} and satellite phones ● Installation of crisis management servers (earthquake-resistant structure) and emergency power generators ● Operation of a DR² system and DCs^{*3}
System measures	<ul style="list-style-type: none"> ● Implementation of site and building safety assessments ● Training in operation of earthquake early warning systems and employee safety information systems ● Preparation of supply chain information ● Preparation of a business continuity plan (BCP)
Skills	<ul style="list-style-type: none"> ● Ongoing resilience training (disaster simulation exercises)

*1 Radio system used in Japan for various purposes, from daily operations to emergencies and disasters

*2 System for restoring and repairing damaged systems (Disaster Recovery)

*3 General term for special facilities equipped with and operating computers, data communications, and other equipment (Data Center)

Enhancing Our Global Risk Response

In response to global risks that occur not only in Japan but also in other countries (e.g., parts and raw material shortages, the Ukraine conflict, etc.), we are taking necessary actions on a global basis to quickly assess the situation (weekly BCP reports) both in

Japan and overseas. Standardization is also underway so that domestic and international locations can take measures on their own initiative, and we are enhancing our ability to respond to key risks seen in the business environment of each company.

Basic Policy for Cybersecurity Measures

To strengthen the control of confidential information, annual checks of the compliance status of each division based on company confidentiality management regulations are conducted together with onsite audits. Self-inspections are also done at Group companies in Japan and overseas, as well as at major suppliers. Confidentiality officers are assigned in all departments, and confidentiality education activities are conducted based on information system security operating

standards and a confidential information management manual. At domestic and international Group companies and major suppliers, specific measures are stratified and executed based on the size of the impact on Toyoda Gosei and inspection results for cybersecurity risk measures at each company. Regular reports and discussions are conducted in all company-wide councils, and cybersecurity measures are implemented together globally.

Main Cybersecurity Measures

Classification		Measures (domestic and international Group companies and suppliers respond in accordance with the size of the impact)	
Prevent leakage due to negligence	Facility and equipment measures	● Data encryption on personal computers	● USB device connection controls
	System measures	● Security measures when sending emails out of the company (mandatory cc to superior's email address, encryption of attached files)	
Prevent leakage and damage due to malicious intent	Facility and equipment measures	● Installation of computer anti-virus software ● Constant monitoring of unauthorized communications ● Prevention of unauthorized connections to the network	● Firewalls to control communication with outside parties ● Detecting and preventing tampering with systems open to the public outside the company
	System measures	● Confidentiality pledge ● Stricter standards for allowing items to be taken from premises	● Restricted access to file servers
Educational activities (morale measures)		● Security training for employees ● Company-wide confidentiality controls inspections and on-site audits using check sheets	● Training in responding to targeted email attacks

Compliance

Basic Philosophy

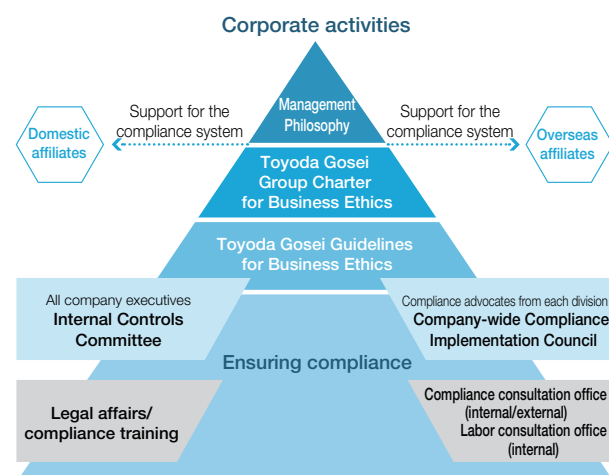
Toyoda Gosei's management philosophy states, "We promote business operations with integrity through the establishment of a system founded on thorough compliance and corporate ethics." Together with highly ethical and fair business practices, we strive for thorough compliance in all areas based on this philosophy. The Toyoda Gosei Group Charter for Business Ethics sets forth shared values and a

code of conduct for the entire Toyoda Gosei Group. Group companies in Japan and other countries then formulate and implement their own code of conduct based on the Charter. Toyoda Gosei Co., Ltd. has also established the Toyoda Gosei Guidelines for Business Ethics, which it expects every employee to follow, and has worked to familiarize all employees with these guidelines.

Compliance Implementation System

Toyoda Gosei has established the Internal Controls Committee with the Company's president serving as chairman and all company officers as members, whose activities include reporting on and discussing the status of compliance with business ethics, laws, and regulations. The items reported and discussed in the Committee are shared with the compliance advocates selected by each department in the Company-wide Compliance Implementation Council so that they will be incorporated into the activities of each workplace. The Committee works for thorough compliance with a unified approach between management and the workplace.

Toyoda Gosei Compliance Implementation System



Specific Compliance Initiatives

Training and Educational Activities

Toyoda Gosei conducts various training and education activities with the aim of raising and solidifying compliance awareness in every employee. Trainings are conducted by level in the company and by risks corresponding to the work. The level-specific trainings target new officers, new managers, mid-level employees, new employees and others as an opportunity to spread and deepen awareness of compliance at various career stages. Risk-specific training is conducted for specific risks. These trainings include training for transferees

prior to overseas assignments, antitrust law training for people in sales and other business departments, training for sports clubs, and more. The training programs are proactive in incorporating online training so that a large number of eligible participants can participate. Educational tools are also prepared, including a Compliance Academy that is regularly published in the company newsletter, and Compliance KY Case Studies using various case study materials.

List of Workshops/Education at Toyoda Gosei

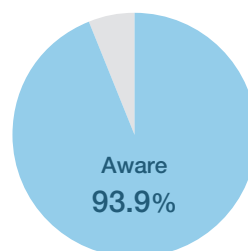
Category	Workshop name/education	Recipients	Main content	Frequency
Workshops	Workshops/study sessions for officers	Company officers	Company law, fiduciary duty, etc.	As needed
	New manager training	New managers	Compliance, mindset as a manager, antitrust laws, bribery, etc.	1 time/year
	Legal affairs/compliance training	General employees (mid-level)	Compliance, contracts, internal company regulations, laws (anti-trust laws, bribery, etc.)	1 time/year
	Fifth-year employee training	General employees (skilled workers)	Compliance in manufacturing settings	1 time/year
	New employee training	New employees	Compliance, laws	When joining the company
	Pre-overseas assignment training	Management/General employees	Key points on compliance in other countries (antitrust laws, bribery, etc.)	As needed
	Antitrust law training	Management/General employees (sales)	Laws, internal company regulations	1 time/year
	Product liability law training	Management/General employees (technical)	Laws, internal company regulations	1 time/year
	Training for sports clubs	Management/General employees (athletes, staff)	Compliance overall	1 time/year
Education	Compliance Academy (company newsletter)	All employees	Presentation of compliance cases	4 times/year
	Compliance KY Case Studies	All employees	Theme-based case studies and interpretations (100)	-

Compliance Awareness Surveys and Self-Inspections

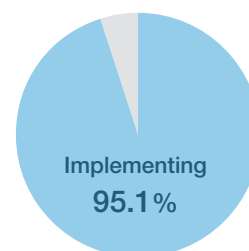
To ascertain the degree to which compliance awareness has been incorporated into the company and whether there are any signs of problems, we conduct an annual compliance implementation questionnaire survey of all employees. The results of the survey are reported to the Internal Controls Committee, and measures are implemented throughout the company, and each workplace also conducts improvement activities led by compliance advocates by referring to the departmental feedback reports of the questionnaires. Domestic and overseas Group companies conduct annual self-inspections of the status of their compliance implementation systems, status of compliance with antitrust and competition laws, bribery regulations, and other important laws and regulations, as well as risks in key functions including internal controls, human resources, accounting, procurement, and quality. The results of these inspections are reviewed by each functional

department of the Company, and feedback reports are provided to support each company in making improvements and taking action so that the entire Toyoda Gosei Group is working to ensure thorough compliance by implementing the PDCA cycle.

From the FY2022 Compliance Implementation Questionnaire



I am aware of most of the information in the Toyoda Gosei Guidelines for Business Ethics



We are implementing compliance and conducting awareness campaigns in the workplace

Initiatives for the Prevention of Antitrust and Competition Law Violations

The Group Charter for Business Ethics states that the Toyoda Gosei Group will conduct business activities with a spirit of “fair and free competition” (compliance with antitrust and competition laws). We have formulated the Codes of Conduct for Antitrust Law Compliance as guidelines to be followed by our employees, and are working to ensure thorough

compliance by employees through training and educational activities. Antitrust law compliance manuals based on the laws of each country are prepared for the regions where Group companies are located, and initiatives are made to prevent anticompetitive acts globally.

Anti-Bribery Initiatives

The Group Charter for Business Ethics clearly states that in Toyoda Gosei Group’s relationships with government agencies and political parties, we shall strictly refrain from any actions that could be mistaken for “back-scratching” or cronyism in the eyes of society in general, and shall strive to maintain highly transparent and sound relationships. We have also

formulated Global Anti-Bribery Guidelines as a common guide for global activities, and are making Group-wide efforts to prevent bribery, accounting fraud, and other forms of corruption. Education is provided to employees through level-specific training and training for Group companies doing business in regions where there is high risk to prevent corruption.

Initiatives to Ensure thorough Export Controls

Toyoda Gosei has established an import/export controls system to ensure that goods, technical materials, software, and other items subject to import/export restrictions, as well as items that violate laws and regulations (such as counterfeit products), are not taken out of the country or brought into the country without proper authorization.

In addition to ensuring compliance with laws and regulations through the Security Export Control System and company regulations, the Company ensures that domestic and overseas Group companies conduct installation and check for defects through self-inspection, and provide appropriate support in cooperation with the head office and overseas control companies.

Early Detection and Correction of Problems through an Internal Reporting System

We have established compliance consultation offices both inside and outside the company for the purpose of early detection and correction of compliance issues and violations of internal rules and laws and regulations in the course of business operations. Outside lawyers are in charge of the external offices to deal with problems from an objective standpoint. This system allows all employees of the company and family members living with them to receive consultations, and the company takes thorough measures to protect their privacy and ensure that they will not be treated unfairly because of their report. In addition to the internal consultation office of each Group company in Japan, they also have a common external compliance consultation office with

the Company. Overseas Group companies also have external or internal consultation services. In FY2022, as a result of making the consultation offices known to all and building trust, 66 reports and consultations were received from within the company and its domestic affiliates, mainly concerning labor management, workplace problems, and harassment. These cases were promptly investigated and appropriate corrective measures were taken to resolve the issues.

No. of Compliance Consultations/Reports (Japan)

FY	2019	2020	2021	2022
No. of cases	48	69	42	66

Officers (As of October 31, 2023)



President, CEO

Katsumi Saito

Apr. 1988 Joined Toyoda Gosei
June 2012 General Manager, Technical Administration Division, Toyoda Gosei
Jan. 2015 General Manager, Human Resources Development Division, Toyoda Gosei
June 2018 Corporate Officer, Toyoda Gosei (Retired in June 2019 due to a change in the board system)
Jan. 2019 President, TG Meteor GmbH
June 2023 President, CEO, Toyoda Gosei



Vice President, CFO, CMO

Hiroshi Yasuda

Apr. 1982 Joined Toyoda Gosei
June 2012 Corporate Officer, Toyoda Gosei
June 2016 Director, Managing Officer, Toyoda Gosei
June 2018 Director, Senior Managing Officer, Toyoda Gosei
June 2019 Director, Corporate Officer, Toyoda Gosei
June 2023 Executive Vice President, Toyoda Gosei (CFO/CMO)



Director, Corporate Officer

Masaki Oka

Apr. 1985 Joined Toyota Motor Corp.
Jan. 2014 General Manager of Related Business Department, Toyota Motor Corp.
Jan. 2015 Adviser, Toyoda Gosei
June 2015 Corporate Officer, Toyoda Gosei
June 2018 Director, Managing Officer, Toyoda Gosei
June 2019 Director, Corporate Officer, Toyoda Gosei



Director, Corporate Officer, CTO

Mitsuhiro Nawashiro

Sept. 1997 Joined Toyoda Gosei
Jan. 2011 General Manager, Manufacturing Division 3, Interior & Exterior Components Business Unit, Toyoda Gosei
Mar. 2018 President, Toyoda Gosei Minda India Pvt. Ltd.
June 2018 Corporate Officer, Toyoda Gosei (Retired in June 2019 due to a change in the board system)
June 2021 Corporate Officer, Toyoda Gosei



Director

Naoki Miyazaki

Apr. 1980 Joined Toyota Motor Co., Ltd.
June 2008 Managing Officer, Toyota Motor Corp.
Apr. 2013 Senior Managing Officer, Toyota Motor Corp.
Apr. 2014 Adviser, Toyoda Gosei
June 2014 Executive Vice President, Toyoda Gosei
June 2015 President, Toyoda Gosei
June 2020 Chairman, Toyoda Gosei
June 2021 Director, Toyoda Gosei

Significant Concurrent Positions:

Vice Chairman, Toyota Boshoku Corporation
Outside Audit & Supervisory Board member, Hino Motors, Ltd.



Outside Director

Kimio Yamaka

Apr. 1980 Joined Japan Development Bank
Apr. 2007 Deputy Director-General, Development Bank of Japan
July 2009 Director of the Energy Strategy Institute Co., Ltd. (current)
Dec. 2012 General Advisor on Energy Policy for Yamagata Pref. (current)
Apr. 2014 Project Professor, Graduate School of Economics, Kyoto University (current)
June 2016 Director, Toyoda Gosei

Significant Concurrent Positions:

Director of the Energy Strategy Institute Co., Ltd.
Project Professor, Graduate School of Economics, Kyoto University
General Advisor on Energy Policy for Yamagata Pref.



Outside Director

Mayumi Matsumoto

Oct. 1987 Contract newscaster, TV Asahi Corporation
Apr. 1993 Contract newscaster, Japan Broadcasting Corporation
July 2003 Freelance announcer, Horipro Inc.
May 2008 Collaborative Researcher, Research Center for Advanced Science and Technology, The University of Tokyo
May 2009 Project Researcher, Research Center for Advanced Science and Technology, The University of Tokyo
Apr. 2011 Director, Principal Researcher, International Environment and Economy Institute
Apr. 2013 Visiting Associate Professor, Special Division of Environmental and Energy Science, Komaba Organization for Educational Excellence (KOMEX), The University of Tokyo
July 2017 Director, Japan Council for Renewable Energy
June 2019 Director, Toyoda Gosei

Significant Concurrent Positions:

Visiting Associate Professor, Komaba Organization for Educational Excellence (KOMEX), The University of Tokyo
Director, Principal Researcher, International Environment and Economy Institute
Director, Japan Council for Renewable Energy



Outside Director

Takashi Wada

Apr. 1979 Joined Sanken Electric Co., Ltd.
Apr. 2007 General Manager, Production Division, Production Headquarters, Sanken Electric
June 2007 Corporate Officer, Sanken Electric
Apr. 2009 Head, Production Headquarters, Sanken Electric
June 2009 Director and Senior Vice President, Sanken Electric
June 2012 Director and Executive Vice President, Sanken Electric
Apr. 2015 President and Representative Director, Sanken Electric
June 2021 Chairman and Representative Director, Sanken Electric
June 2022 Senior Advisor, Sanken Electric
June 2023 Director, Toyoda Gosei

Significant Concurrent Positions:

Senior Advisor, Sanken Electric



Audit & Supervisory Board Member
Kenji Oiso

Apr. 1980 Joined Sumitomo Metal Industries, Ltd.
Apr. 2002 Deputy Manager, Finance & Accounting Div., Sumitomo Metal Ind., Ltd.
June 2004 Joined Mitsubishi Sumitomo Silicon, Co., Ltd.
Mar. 2006 General Manager, Finance & Accounting Division, SUMCO Corp.
Apr. 2011 Corporate Officer, SUMCO Corp.
Apr. 2014 Functional Officer, Yokogawa Sumikin Bridge Corp.
Jan. 2016 Joined Mirai Co., Ltd.
Feb. 2016 General Manager, Finance & Accounting Division, Mirai Co., Ltd.
Apr. 2017 Project General Manager, Finance & Accounting Division, Toyoda Gosei
Apr. 2019 Managing Director, Toyoda Gosei Corporate Pension Fund
June 2020 Audit & Supervisory Board Member, Toyoda Gosei



Audit & Supervisory Board Member
Yamato Suzuki

Apr. 1987 Joined Toyota Motor Corp.
Jan. 2012 Group Leader, Litigation Dept., Legal Division, Toyota Motor Corp. (Project Senior Manager)
Jan. 2015 Project General Manager, Corporate Planning Division, Toyoda Gosei
Jan. 2016 Deputy General Manager, Legal Division, Toyoda Gosei
June 2016 General Manager, Legal Division, Toyoda Gosei
June 2021 Audit & Supervisory Board Member, Toyoda Gosei



Outside Audit & Supervisory Board Member
Chika Kako

Apr. 1989 Joined Toyota Motor Corp.
Jan. 2015 Chief Engineer, Lexus International ZL, Toyota Motor Corp.
Jan. 2018 Managing Officer, Toyota Motor Corp.
Jan. 2019 Field General Manager, Material Technology Field, Advanced R&D and Engineering Company, Toyota Motor Corp.
Jan. 2020 Senior General Manager, Material Technology Field, Advanced R&D and Engineering Company, Toyota Motor Corp.
June 2020 Audit & Supervisory Board Member, Toyoda Gosei

Significant Concurrent Positions:

Senior General Manager, Material Technology Field, Advanced R&D and Engineering Company, Toyota Motor Corp.



Outside Audit & Supervisory Board Member
Hitoshi Kuwayama

Apr. 1990 Registered as attorney
Joined Midosuji LPC
Apr. 1997 Partner at Midosuji LPC
May 2011 Outside Company Auditor, Maxvalu Nishinoh Co., Ltd.
Apr. 2012 Vice Chairman, Osaka Bar Association
Apr. 2013 Part-time Lecturer, Kyoto University Law School
May 2015 Outside Director, Maxvalu Nishinoh Co., Ltd.
Apr. 2020 Senior Partner, Midosuji LPC
June 2020 Outside Director, Zett Corporation (Audit and Supervisory Committee Member)
June 2022 Audit & Supervisory Board Member, Toyoda Gosei

Significant Concurrent Positions:

Senior Partner, Midosuji LPC
Outside Director, Zett Corporation (Audit and Supervisory Committee Member)



Outside Audit & Supervisory Board Member
Masahiko Yokoi

Apr. 1978 Joined the Asahi Shimbun Company
June 2010 Director, Representative of Osaka Head Office of the Asahi Shimbun Company
June 2013 Director, Nagoya Broadcasting Network Co., Ltd.
June 2014 President and Representative Director, Nagoya Broadcasting Network
June 2019 Chairman and Representative Director, Nagoya Broadcasting Network
June 2022 Advisor, Nagoya Broadcasting Network

Significant Concurrent Positions:

Advisor, Nagoya Broadcasting Network

Corporate Officers

Hiromasa Zaitzu (CRO)

Yutaka Ogasawara

Tadashi Yamamoto

Makoto Hasegawa (CSMO)

Kenji Hayashi

Nobuhisa Tanaka

Katsufumi Otani

Bijay Krishna Shrestha

Yasushi Okada