

Directors / Integrated Report Review

Directors



4 Masatoshi Azuma 2 Keiichi Nagano 3 Masahiro Yoshihara 5 Satsuki Shimada 6 Tatsuya Nagai
9 Kiyoshi Suzuki 7 Etsuo Saiki 1 Koichi Sato 8 Eiko Tomiyama 10 Toshihiko Enomoto

1 Koichi Sato

Representative Director,
President Chief Executive Officer

Apr. 1985 Joined Nippon Seiki Co., Ltd.
Apr. 2006 Vice President NS International, Ltd.
Jun. 2011 Director
Jun. 2013 Managing Director
Apr. 2017 Senior Representative Director
Jun. 2019 Representative Director
Jun. 2020 PRepresentative Director, President CEO (Present)

2 Keiichi Nagano

Representative Director, Vice President

Apr. 1989 Joined Nippon Seiki Co., Ltd.
Nov. 2016 Director, Nippon Seiki (Europe) B.V.
Apr. 2020 Operating Officer Instrument Design Headquarter
Jun. 2020 Senior Operating Officer
Jun. 2021 Director, Senior Operating Officer
Jun. 2022 Director/Managing Officer
Apr. 2023 Chief of Automotive System Design Headquarter
In Charge of Engineering Headquarter
Region in Charge: Europe
Jun. 2023 Director/Senior Managing Officer
Jun. 2024 Representative Director, Vice President
In Charge of Automotive System Design Headquarter
Region in Charge: Europe (Present)

3 Masahiro Yoshihara

Director/Senior Managing Officer

Sep. 1985 Joined Nippon Seiki Co., Ltd.
Oct. 2016 Shanghai Nissei Display System Co., Ltd.
Apr. 2021 Operating Officer
May. 2021 Chief of Production Engineering Headquarter
Jun. 2022 Director/Senior Operating Officer,
Chief of Production Engineering Headquarter
Apr. 2023 In Charge of Production, Production Engineering,
Quality Assurance Headquarter,
Region in Charge: Americas
Jun. 2023 Managing Officer
Jun. 2024 Director / Senior Managing Officer
In Charge of Production Engineering Headquarter
Region in Charge: Americas (Present)

4 Masatoshi Azuma

Director/Managing Officer

Apr. 1984 Joined Nippon Seiki Co., Ltd.
Jun. 2014 Operating Officer,
Engineering Headquarter Automotive Instrument
Design Supervision dept. Deputy Senior Manager
and HUD Engineering dept. Senior Manager
Jun. 2018 Senior Operating Officer
Jun. 2020 Director/Managing Officer (Present)
Apr. 2021 Chief of Corporate Management Headquarter
Apr. 2023 In Charge of Corporate Management Headquarter
Region in Charge: ASEAN/Taiwan/India
Apr. 2024 In Charge of Sourcing Headquarter
Region in Charge: ASEAN/Taiwan/India (Present)

5 Satsuki Shimada

Outside Director

Apr. 1987 Joined Fujitsu Limited
May. 2013 Senior Manager, Product Development Process Audit
Group, Product Process Audit Division, Fujitsu Limited
Jun. 2015 Executive Officer, General Manager, Group Business
Promotion Office, General Manager, Assessment
Department, Fujitsu Quality Laboratory Ltd.
(currently Eurofins FQL Ltd.);
Senior Director, Platform Quality Division, Fujitsu Limited
Jul. 2021 Executive Officer, General Manager, Process Consulting
Department, Eurofins FQL Ltd. (Present)
Jun. 2024 Outside Director (Present)

6 Tatsuya Nagai

Director (Auditor)

Mar. 1982 Joined Nippon Seiki Co., Ltd.
Mar. 2003 Senior Manager Corporate Planning dept.
No. 2006 Senior Manager Business Promotion dept.
Apr. 2014 Senior Manager Internal Audit Office
Jun. 2018 Auditor
Jun. 2019 Director (Auditor)(Present)

7 Etsuo Saiki

Outside Director (Auditor)

Apr. 1979 Registered as an Attorney
Apr. 1979 Joined Kichi Sakai Attorney Office
Apr. 1983 Opened Sakai-Saiki Attorney Office
Apr. 2002 Niigata University Faculty of Law Affiliate Professor
Apr. 2003 Niigata Regional Court Civil Mediator
Apr. 2004 Niigata University Practical Law Associate Professor
May 2009 Chairperson Asahi Niigata Legal Office (Present)
May 2015 Auditor
Jun. 2019 Director (Auditor)(Present)

8 Eiko Tomiyama

Outside Director (Auditor)

Apr. 1986 Joined Itoman
Apr. 1989 Niigata Television Translator, International
Communication
Apr. 1994 Niigata Regional Court Legal Interpreter
Mar. 2002 Ph.D (Economics) Niigata University Modern Society
Culture Research
Apr. 2006 Associate Professor Graduate Institute for
Entrepreneurial Studies
Apr. 2010 Professor Graduate Institute for Entrepreneurial
Studies (Present)
Apr. 2014 Vice President Graduate Institute for Entrepreneurial
Studies (Present)
Jun. 2018 Auditor
Jun. 2019 Director (Auditor)(Present)

9 Kiyoshi Suzuki

Outside Director (Auditor)

Apr. 1975 Joined Sanden Holdings
Sep. 2000 Quality Manager Sanden Holdings
Jun. 2003 Technical Officer Sanden Holdings
Jun. 2005 Technical Director Sanden Holdings
Jun. 2007 Director Engineering, IT, Corporate
Management Sanden Holdings
Jan. 2014 Senior Operating Officer Paramount Bed Co., Ltd.
Jun. 2019 Director (Auditor)(Present)

10 Toshihiko Enomoto

Outside Director (Auditor)

Apr. 1985 Joined NSK Ltd.
Aug. 2008 Accounting Senior Manager NSK Ltd.
Jun. 2013 Operating Officer, Deputy Chief of
Financial Headquarter NSK Ltd.
Jun. 2015 Director, Audit Manager NSK Ltd.
Jun. 2016 Director, Audit Committee Member
Jun. 2021 Director NSK Ltd.
Jun. 2023 Director (Auditor)(Present)

Integrated Report Review



Nomura Institute of Capital
Markets Research
Head of Nomura Research Center
of Sustainability

Akane Enatsu

Biography

Akane Enatsu joined Nomura Institute of Capital Markets Research (NICMR) in 2012 and was appointed as the Head of Nomura Research Center of Sustainability (NRCS) in 2019. Her main research coverage includes public finance and sustainable finance. She also serves several government organizations as a panel member. Prior to joining NICMR, Enatsu was a credit research analyst for various financial institutions including Citigroup, Barclays, and Merrill Lynch. She earned an MBA from University of Oxford and a PhD (Economics) from Saitama University.

Literary works

Municipal Bond Investment Handbook (Single Author), The Era of Sustainable Finance - ESG/SDGs, Bonds market (Co-author) etc.

The integrated report, published for the fourth year by Nippon Seiki, shows that the company is taking multi-layered measures in both financial and non-financial aspects to further enhance its enterprise value in a constantly changing business environment through the "New Medium-Term Management Plan 2026" formulated in November 2023 and the corporate purpose established in April 2024.

In the "New Medium-Term Management Plan 2026" (period: 2024-2026), a ROE target has been newly adopted as a KPI with the aim of continuously improving enterprise value and achieving a PBR of 1.0x promptly. In addition, a business strategy for a period of intensive efforts to recover business performance from the COVID-19 pandemic and a capital policy to improve capital return are presented, along with a sustainability strategy for implementing a scenario in which ESG-related efforts are linked to the business's value creation process.

The purpose, which was established with the start of the "New Medium-term Management Plan 2026," is a reconstruction of the company's corporate philosophy system, for giving employees a new understanding of the company's direction and an opportunity to think about the future of the Nippon Seiki group. The purpose phrase "We will create a world and future filled with security and impressions" was derived through approximately one year of discussions among employees at all levels, and can be said to be the basis of the company's value creation process.

In this integrated report, it was introduced that in order to strengthen the head-up display (HUD) business, which is one of the company's main businesses, the company has been working on developing "after-market HUDs" as well as installing them in Kei-cars and compact cars and expanding sales to new customers. For the company, which has the world's leading market share in HUD, the efforts to expand the use of HUDs may lead to future sales expansion.

Regarding the non-financial (ESG) aspects related to the environment (E), Nippon Seiki currently sets CO₂ emission reduction targets based on Scope 1 and Scope 2, but for the first time in this integrated report, the company disclosed emissions results including Scope 3 (Non-consolidated). The Sustainability Disclosure Standards finalized by the International Sustainability Standards Board (ISSB) in June 2023 requires disclosure of greenhouse gas (GHG) emissions, including Scope 3. For Nippon Seiki, which operates its business globally, these efforts may lead to the expansion and facilitation of future trades, as well as an expansion of the investor base.

Message | Upon publication of the Integrated Report 2024

We have launched the "New Medium-term Management Plan 2026" and also clarified our "Corporate Philosophy System." In our Integrated Report 2024, we have touched on the contents of our Medium-term Management Plan 2026 (business strategy, capital policy, sustainability strategy) and have attempted to demonstrate our commitment to continuously improve our corporate value and achieve PBR of 1.0x level. We have also introduced the thoughts that we have put into our "reasons for existence, vision, mission, and values," and have endeavored to link our ESG efforts with our value creation process to clearly express "what kind of values are to be provided to society."

We will continue to strive to disclose information in a timely and appropriate manner, and work to further improve our corporate value.



Director and Managing Officer
In charge of corporate management
headquarters

Masatoshi Azuma