

# Governance

Corporate Statements

The Kuraray Group  
Code of Conduct

TOP STATEMENT

Sustainability Long-term  
Vision and Sustainability  
Medium-term Plan

Materiality of Kuraray  
Group

Planet

Product

People

Governance

Message from the  
Chairman of the  
Board of Directors

Points of Corporate  
Governance

Message from the  
Outside Executives

Risk Management

Compliance

Tax Policy

GRI Standards  
Content Index

Kuraray Report  
(integrated report) /  
Sustainability website

Initiatives, etc.

Message from the Chairman of the  
Board of Directors

New

Points of Corporate Governance

Message from the Outside Executives

Risk Management

Compliance

Tax Policy

**We will engage in more lively deliberations, strive to swiftly make the best possible decisions, and seek to enhance long-term, sustainable corporate value.**

## Corporate Governance Framework of the Kuraray Group

I believe that maintaining appropriate relationships with various stakeholders and fulfilling our duties to society by building an effective corporate governance system to ensure the efficiency, transparency, and fairness of management will ultimately contribute to the long-term, sustainable enhancement of corporate value.



**Masaaki Ito**  
Chairman and Director

We have adopted as our form of governance “a company with Audit & Supervisory Board,” and this is the framework within which we ensure the efficiency of management. Meanwhile, to enhance the effectiveness of our supervisory and monitoring functions, we are working to establish a corporate governance structure centered on the Board of Directors and the Audit & Supervisory Board. We are discussing various issues, including management remuneration, the selection and cultivation of new company officers, internal controls, and risk management.

## Cultivating Constructive Dialogue while Understanding and Respecting Differences

I believe that the greatest contribution to our global business development, and our expansion and growth into an even better company, is not only the knowledge, abilities, and experience of the members of the Board of Directors. It is also their ability to speak out and perform their duties from multifaceted perspectives, born out of diversity in terms of gender, nationality, and career background.

In January 2021, I became Chairman of the Board and a non-representative director. In this new role, I am free to pursue my duties with a focus on monitoring and supervising management. It is my long-held conviction that listening attentively to what people have to say is vital. As Chairman of the Board, I seek to ensure that members respect and listen

carefully to one another and that all members are free to express their opinions without prejudice. I run meetings of the Board of Directors so that members can exchange questions and opinions. Looking back, Kuraray has a long-standing culture of encouraging free and open discussion among employees. We create value by cultivating constructive dialogue while seeking to understand and respect differences. This is reflected in the values upheld in our philosophy: respect for individuals, close cooperation to attain shared goals, and constant creation of new value. Our outside officers share this philosophy as they take part in management.

I believe enabling each member to express a wide array of opinions and engage in lively discussion based on his or her own knowledge and experience is essential to the decision-making process at Board meetings. As Chairman of the Board, I will work to cultivate even more lively deliberations so that the Company can swiftly make the best possible decisions and actively contribute to the long-term, sustainable enhancement of the Kuraray Group's corporate value.

### Further Increasing Diversity of the Board of Directors and Striving to Enhance Corporate Value

Every year, the Company evaluates the effectiveness of the Board of Directors. In December 2022, we administered an attributed survey to all Directors and to Members of Audit & Supervisory Board.

Having analyzed and evaluated the responses, we confirmed that, generally, the Company's Board is functioning appropriately. For example, we have ensured its effectiveness regarding the Board's makeup, meeting agendas, how meetings are run, and the framework for cooperation and communication outside the Board of Directors. However, we also identified a number of issues to be addressed going forward.

Among these issues, some respondents expressed the opinion that further increasing the diversity of Board members should be an objective over the longer term. After I became president of the Company, we increased the diversity of the Board by bringing a non-Japanese Director and a female Director on as new members, but I believe we still have a way to go in this regard. We will continue to work on further improvements going forward.

About Us	Product Information	R&D	Sustainability	Investor Relations
Corporate Overview	Search by Business	Basic Policy	Corporate Statements	Management Policies
Message from the President	Search by Product Name	Technologies and Products	Kuraray Group Code of Conduct	IR News
Corporate Statements	Search by Key Word	Organization	Kuraray Group Human Rights Policy	Learn about Kuraray
Executives		Progress	TOP STATEMENT	Results and Financial Information
Organization Chart		Highlights	Sustainability Long-term Vision and Sustainability Medium-term Plan	IR Library
History			Materiality of Kuraray Group	Stock Data
Awards and Accolades			Planet	IR Calendar
Main Group Locations			Product	FAQ
Corporate Profile Video			People	
covid19			Governance	
			GRI Standards Content Index	
			Kuraray Report (integrated	

