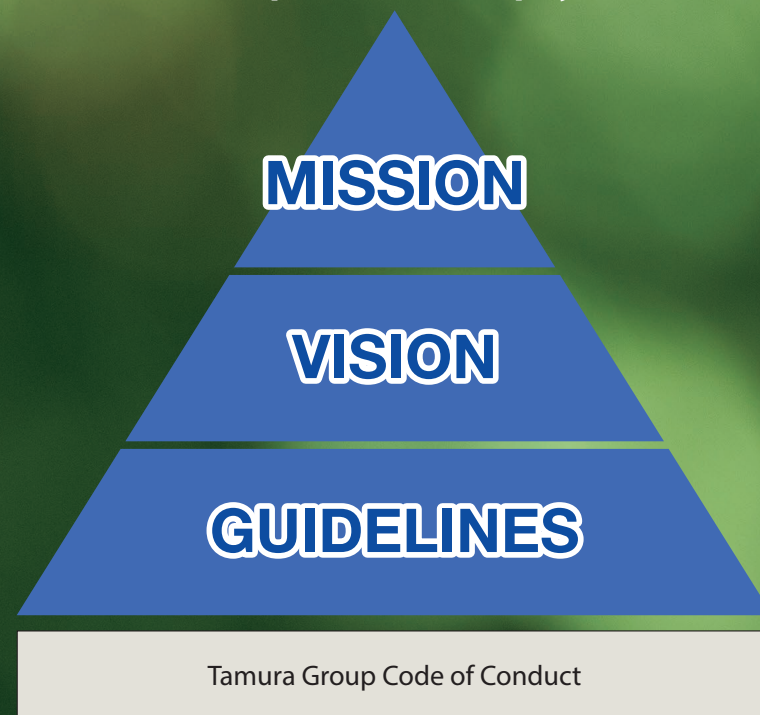




Energize the Future 100

The Tamura Group aims to be “your one and only company”

Corporate Philosophy



MISSION

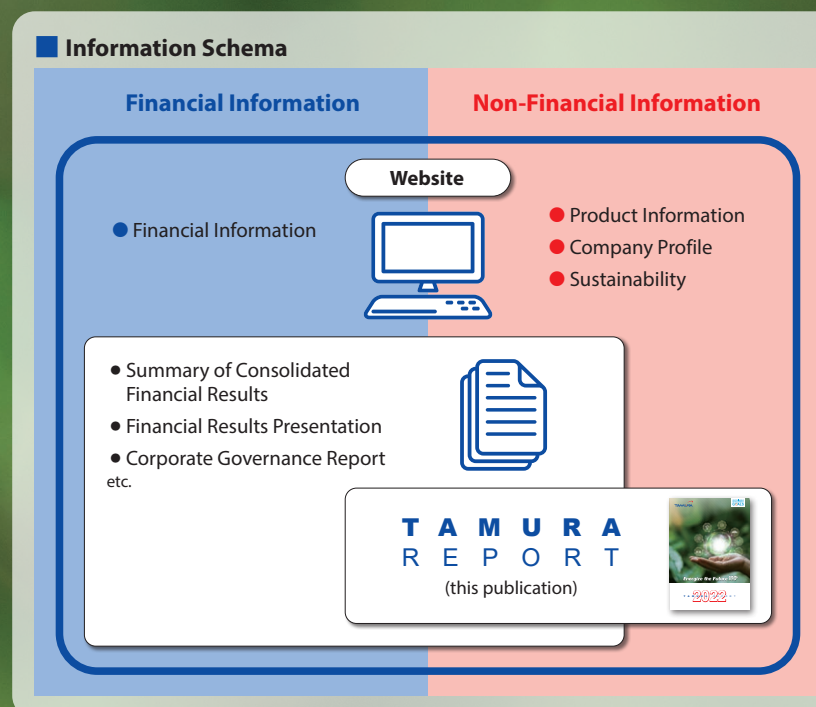
The Tamura Group supplies an original range of products and services, highly regarded in the global electronics market, to satisfy the evolving needs of customers, employees and shareholders supporting the Group's growth.

VISION

- 1 The management of the Tamura Group is based on businesses related to the requirements of the global electronics industry.
- 2 The business of the Tamura Group is based on technologies that support rapidly diversifying customer needs, with a special focus on high market value.
- 3 The Tamura Group evaluates its employees with fairness and highly rates excellent performance and exceptional productivity.
- 4 The Tamura Group is a responsible member of the global community and respects the laws and customs of the countries in which it conducts business activities.
- 5 The Tamura Group strives to protect the global environment, conserve natural resources and promote recycling.

GUIDELINES

1. We attach great importance to partnership.
2. We attach great importance to nurturing a spirit of creativity.
3. We attach great importance to individuality.
4. We attach great importance to social responsibility.



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Editorial Policy

This report is aimed at reporting value creation through the Group's business activities and main sustainability initiatives, and shall be used as a tool for communication with stakeholders.

For detailed financial and sustainability-related information, please visit the Group website.

Period covered

April 1, 2021 to March 31, 2022
(Includes some activities in or after April 2022)

Month of publication

January 2023

Guidelines used as reference

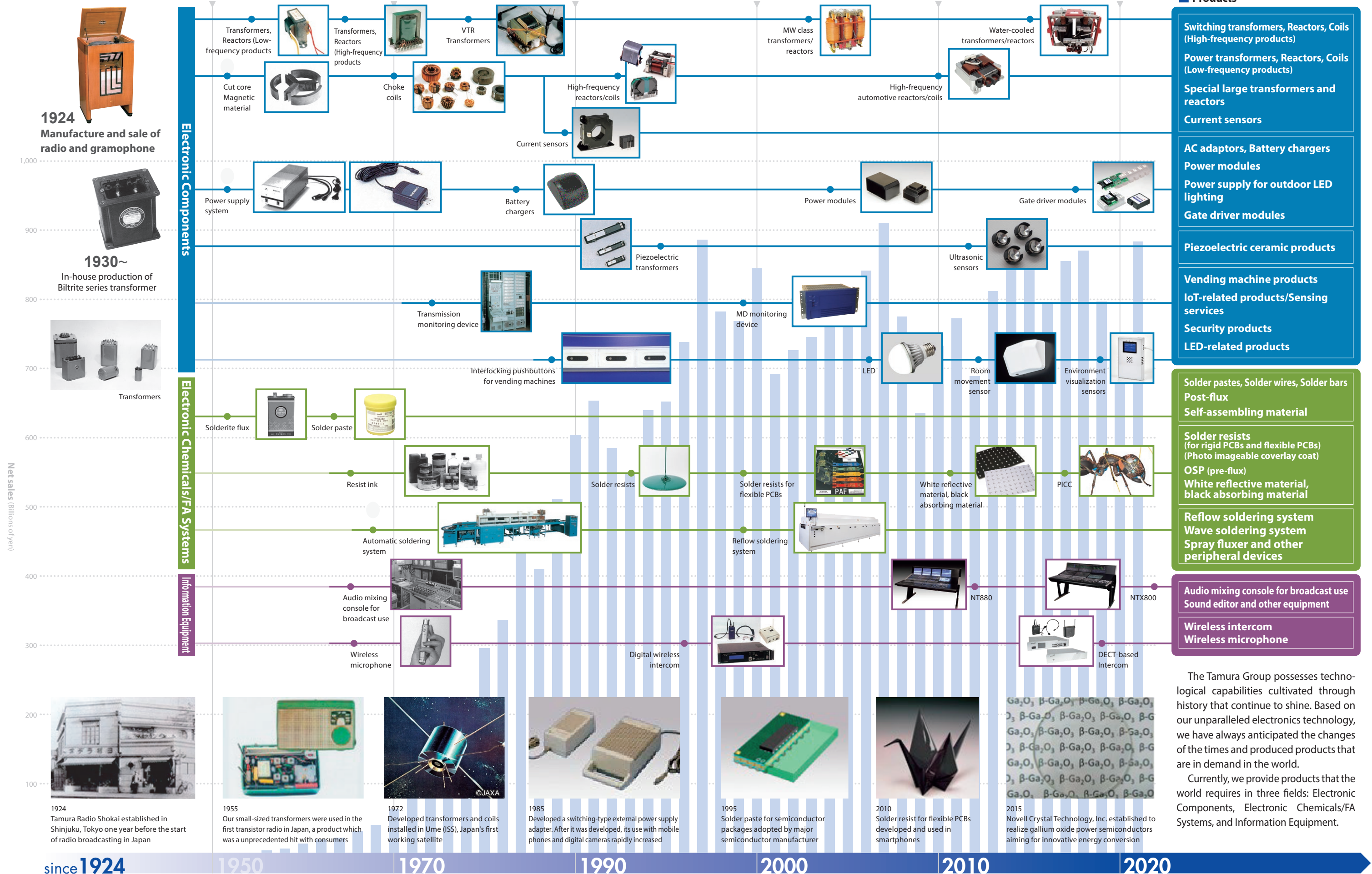
ISO 26000 Guidance Standards
"International Integrated Reporting Framework"
International Integrated Reporting Council (IIRC)

Contact information

Corporate Governance Division
<https://www.tamuracorp.com/inquiry/index.html>

Tamura's History

— Product and Core Technology Development —



The Tamura Group possesses technological capabilities cultivated through history that continue to shine. Based on our unparalleled electronics technology, we have always anticipated the changes of the times and produced products that are in demand in the world.

Currently, we provide products that the world requires in three fields: Electronic Components, Electronic Chemicals/FA Systems, and Information Equipment.

Tamura's Technologies

Supporting Society, Industry, and Daily Life

Electronic Components

Electronic Chemicals/FA Systems

Information Equipment

In Aerospace

Contributing to society by providing the ultimate in environmental resistance in the form of airplanes, rockets, and satellites



Transformers/Reactors

In Wind/Solar Power Generation and Infrastructure

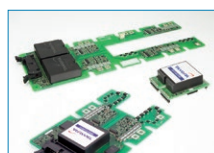
Offering parts and materials that contribute to efficiency improvement in renewable energy generation and DC transmission



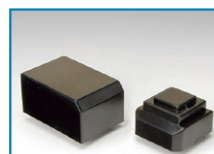
Large transformers and reactors



Current sensors



Gate driver modules



Power modules



Self-assembling material



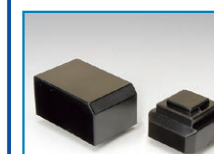
White reflective material



Flux

In Manufacturing Plants

Playing active roles as components of robots and machine tools as well as devices indispensable for PCB assembly



Power modules



Current sensors



Gate driver modules



Transformers/Reactors



Soldering systems

At Train Stations

Supporting railway operation by providing a means to conveying such information as arrival/departure times



Wireless microphone for railways

In Automatic Vending Machines on the Street

Equipping vending machines with communication functions, we support their evolution by providing a means for collecting sales and inventory information, smartphone interfacing, etc.



Product selection buttons



Price display unit with built-in communication device

In Convenience Stores and Shops

LED light source contributes to energy savings for shop sign lighting and showcases.



Advertisement LED Lighting



LED lighting for showcases

At Telecommunication Base Stations

Solder resist and paste underpin digital telecommunication systems as essential materials for substrates used in telecommunication base stations.



Solder resist



Solder paste

In Broadcast Stations

Used in equipment for adjusting sound delivered to audiences, and wireless systems for in-house communication



Audio mixing console



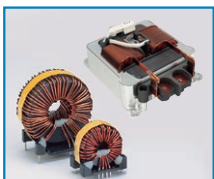
DECT-based Intercom



Portable audio mixer

In Eco-Friendly Cars

Supporting safe, secure, and eco-friendly driving with highly reliable/efficient parts and materials.



Automotive reactors/Coils



Solder wires/Solder bars



Highly heat-resistant Pb-free alloy



Crack-free flux residue solder paste



Highly reliable solder resist

In Smartphones and Tablet PCs

Employed as materials that support device evolution to realize multi-functionalization and miniaturization



Type 6 solder paste



Selective soldering material



Black absorbing material



Low alpha solder paste



Solder resist for flexible PCBs

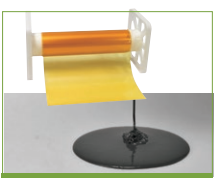


Photo imageable coverlay coat (film or liquid form)

At Home

Components contributing to energy-saving in air conditioners or power conditioners, or sensors monitoring people's activities and level of comfort indoors



Reactors



Current sensors



Power modules



Human sensors



Environment visualization sensors

Creating Tamura Group's Value

The Tamura Group aims to increase corporate value by contributing to society through our business activities and is making continuous efforts to create new values towards solving society's problems.

Creating Value

Aspiration for 2050 >>>P.13

13th Medium-Term Management Plan >>>P.12 **Energize the Future 100**

Input

(FY2021 or as of March 31, 2022)

Financial capital

Total assets
104.1 billion yen
Shareholder's equity ratio
48.0%

Manufactured capital

Capital expenditure
(Including leased assets)
5.9 billion yen

Intellectual capital

Longstanding accumulation of
technologies and know-how
R&D related expenses
3.5 billion yen

Human capital

Number of employees on a
consolidated basis
4,405 employees

Social and relationship capital

Trusting relationship with
stakeholders

Natural capital

Natural resources, such as
raw materials and energy

Business Activity

Value Chain

>>>P.22

R&D Procurement Production Sales

Business fields contributing to Carbon Neutrality

>>>P.14

Strong core technologies

Dust cores for high-frequency magnetic components
High heat-resistant bonding material for power
semiconductors
Thermal convection control technology for reflow equipment
Technology related to next-generation power semiconductors

Strategic Markets

Power electronics
Mobility
IoT

Sustainability

>>>P.15

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Society >>>P.25

Governance >>>P.27

Materiality

- 1 Sustainable business growth
- 2 Improvement of product quality
- 3 Appropriate supply chain
- 4 Compliance
- 5 Job satisfaction
- 6 Co-existence with local community
- 7 Environmental protection & contribution to realizing a decarbonized society
- 8 Improved information disclosure

Corporate Philosophy

>>>P.01

Output

Electronic Components

>>>P.17

Electronic Chemicals/FA Systems

>>>P.19

Information Equipment

>>>P.21

Outcome

(FY2024)

Financial capital

Operating profit
6 billion yen or above
OPR
6%
ROE
8%

Manufactured capital

Restructuring of area-completion
type global production system

Intellectual capital

Development of products
and technologies to support
the 100th anniversary of our
founding and beyond

Human capital

Manager Ratios (Japan)
Female Managers: **10%**
Non-Japanese Managers: **5%**
Managers Hired Mid-career: **50%**

Social and relationship capital

SAQ implementation rate for
major suppliers
100%

Natural capital

Co2 emissions reduction
33% or more
(compared to FY2013 level)



Related social issues

- Realizing a decarbonized society
- Conserving energy and resources
- Promoting diversity
- Promoting workstyle reform
- Preparing for natural disasters
- Responding to a super-aging society
- Coexisting with communities

We are fully committed to the Medium-Term Management Plan, which is to end on the year marking our 100th anniversary, as the cornerstone for realizing our Aspiration for 2050.

The Tamura Group formulated its long-term vision “Aspiration for 2050” and its 13th Medium-Term Management Plan, which were announced in May 2022. With the aim of becoming a leader in the effort to decarbonize society, we will work to improve business performance and enhance corporate value while focusing on our sustainability strategy.

Masahiro Asada

TAMURA CORPORATION
President and Representative Director

With the impact of COVID-19 and other factors, tell us about business conditions and performance for FY2021.

In FY2021, although the COVID-19 pandemic continued, there were signs of easing restrictions on activities in some countries and regions, and the global economy was generally on a recovery trend.

In the electronics market in which the Group is conducting business, sales also increased due to a recovery in economic activity and a recovery in demand mainly for industrial machinery and home appliances. On the other hand, the impact of soaring prices of materials such as copper, iron, and tin weighed on earnings in both the Electronic Components and Electronic Chemicals/FA Systems, which are our core businesses. Although we worked to revise sales prices for customers, we were unable to improve our profit margins sufficiently.

As a result, in FY2021, the Group posted net sales of 88.328 billion yen (up 19.5% year-on-year), but operating profit de-

creased to 1.564 billion yen (down 20.5% year-on-year), resulting in a net loss of 84 million yen.

In FY2022, the outlook remains uncertain due to such factors as the sharp rise in global energy and resource prices following Russia's invasion of Ukraine, inflation, and sharp exchange rate fluctuations. We are closely monitoring future trends.

Please tell us about your evaluation and analysis of the results of the 12th Medium-Term Management Plan.

The period covered by the 12th Medium-Term Management Plan (FY2019-2021) was a three-year period in which we experienced major environmental changes, including supply chain fragmentation due to the global spread of COVID-19 and soaring material prices, logistics, and energy costs.

The Company was unable to respond swiftly to these changes amid a severe situation that required both infection prevention measures and corporate activities, resulting in deterioration in profitability in our three business fields, which are Electronic

Components, Electronic Chemicals/FA Systems, and Information Equipment. As a result, both operating profit/net sales and ROE failed to achieve our financial targets.

At the same time, however, it was a period that was rewarding in terms of laying the foundation for business transformation.

Under the One Tamura Strategy that we have been promoting since I assumed the position of President in 2019, we have worked to strengthen cooperation among business sectors in strategic businesses along with the reassignment of management responsibilities. As a result, R&D and sales activities that transcended the boundaries of business sectors were able to develop. We also made progress in optimizing production through the reorganization of manufacturing bases, promoting DX using ICT, and reforming work styles through the development of personnel systems. Furthermore, in addition to defining materiality issues, we were able to establish a foundation for our sustainability strategy, such as reviewing our greenhouse gas reduction targets in May 2021. These achievements have also been utilized in the formulation of the new Medium-Term Management Plan which I will talk about next.

Tell us about how the new long-term vision “Aspiration for 2050” was formulated and its purpose.

In April 2022, the Group launched the 13th Medium-Term Management Plan and at the same time established a new long-term vision, “Aspiration for 2050.”

In formulating the long-term vision, the CSR Management Committee (now the Sustainability Management Committee*), in which outside directors also participate, has held a series of discussions based on our founding spirit and Corporate Philosophy, business and environmental/social issues, and requests from stakeholders. As a result, we have established our long-term vision as “a leading company for realizing a decarbonized society that is highly valued in the global electronics market.” describing our ideal state in 2050.

FY2024, the final year of the 13th Medium-Term Management Plan, marks the 100th anniversary of our founding. In addition, 2030 will mark an important milestone in the pursuit of a decarbonized society - the year in which the SDGs will be achieved.

Our Aspiration for 2050, which is further down the line, is a major goal for us to continue growing as a sustainable company into the future, and I believe that the 13th Medium-Term Management Plan is the first step on a long road as the foundation for achieving this goal.

Please tell us about the targets and “business strategy” of the 13th Medium-Term Management Plan that started this fiscal year.

The slogan for the 13th Medium-Term Management Plan is “Energize the Future 100.” This slogan was selected because we want to evolve into a more powerful Tamura Group and create a

strong and wonderful future for society as we approach the 100th anniversary of our founding and the Aspiration for 2050 Vision that lies ahead. We will continue the tripartite reform initiatives (business strategy, work style reform, and operational reform) that we have been promoting under the One Tamura Strategy, and will make even bolder changes.

Our top priority is to quickly improve profitability and rebuild our business performance. In the final year of the plan, we aim to achieve the following financial targets: an operating profit of at least 6 billion yen, operating profit to net sales ratio of 6%, and ROE of 8%.

In executing the Medium-Term Management Plan, the two pillars of growth and efficiency are our “business strategy” and “sustainability strategy.” With regard to our “business strategy,” we will work on the following three basic policies. The first is the promotion of fields related to carbon neutrality and energy. We will strive for further growth by grasping the changes of the times more firmly than ever and sharpening it as a major pillar of our business.

The second is the development of products that utilize our material technologies. By leveraging the strengths of our unique core technologies, we aim to expand the market in the electronics industry.

Thirdly, we will strengthen the profitability of our Electronic Components business field, which is an immediate issue. We will continue to develop our Electronic Components business into a business that will support the Company's operations along with the Electronic Chemicals/FA Systems business. To this end, we will eliminate the barriers between business segments and build a system that can demonstrate the strength of “Only One” by, for example, making use of our superior knowledge of chemical materials in the development of electronic components.

Tell us about the “sustainability strategy” in the Medium-Term Management Plan.

The “sustainability strategy” will be developed based on eight materiality issues. The materiality issues themselves were already announced in May 2021. However, in the process of formulating the long-term vision and the 13th Medium-Term Management Plan, the CSR Management Committee (now the Sustainability Management Committee) and the Board of Directors held repeated discussions and revised some of the materiality issues, setting new KPIs and targets.

Among them, we place particular importance on the promotion of carbon neutrality and “job satisfaction reform” that takes “work style reform” one step further.

With regard to carbon neutrality, in May 2021, we revised our previous greenhouse gas reduction target to reduce greenhouse gas emissions by 51% or more from FY2013 levels by 2030. Toward this end, we have set a target of reducing emissions by 33% or more by FY2024, the final year of the 13th Medium-Term Management Plan.

Therefore, we will focus on reducing electricity consumption by saving energy in our own processes, installing solar

power generation facilities, and procuring renewable energy. By the end of FY2022, we plan to achieve a 100% renewable energy usage rate at five major sites in Japan. Furthermore, in Electronic Components and Electronic Chemicals/FA Systems, our core businesses, we will continue to develop products that contribute to the reduction of greenhouse gas emissions.

In addition, we will focus even more on human resources strategies centered on “job satisfaction reform.” In the past, “job satisfaction reform” has focused on responding to changes in systems and regulations, such as reducing working hours. On the other hand, our new approach to “job satisfaction reform” aims to create an environment in which each individual can feel satisfied in the workplace, such as experiencing the satisfaction and joy of work, a high level of “psychological safety” in the workplace, and a diversity of work styles and human resources. It is an effort to improve employee satisfaction.

I myself, as President, participate in the “Job Satisfaction Project,” where we identify issues in each business and discuss solutions to improve job satisfaction. In addition, we are enhancing human rights and safety education, and developing psychological safety programs. At the same time, we are working to increase the ratio of female, non-Japanese, and mid-career hires in managerial positions, mainly in Japan, with the aim of securing diversity in human resources.

Through these initiatives, we aim to be a company that people admire and a company where people gather over the long-term.

Tell us about the background behind Tamura Group's declaration of support for the TCFD recommendations and future related initiatives.

In June 2022, the Company declared its support for the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). As I mentioned in my explanations about our long-term vision and Medium-Term Management Plan, we are promoting business strategies that emphasize sustainability as a leading company contributing to the realization of a decarbonized society. Recognizing that climate change can be a risk and opportunity for corporate management, we have disclosed information based on the TCFD recommendations. As a company listed on the Prime Market of the Tokyo Stock Exchange, declaring support for the recommendations was also a move in response to requests for information disclosure from stakeholders.

In line with our sustainability strategy, I anticipate that we will contribute to further enhancement of corporate value by concentrating management resources in areas that offer opportunities for business expansion while appropriately addressing climate change risks.



Finally, tell us about your outlook for the Medium-Term Management Plan and your enthusiasm for business management.

The results for the second quarter of FY2022 were very good for the first year of the 13th Medium-Term Management Plan. By continuing to maintain these results throughout the year, I think that we will be able to at least meet our targets for FY2022.

In addition, by implementing the Medium-Term Management Plan for each business sector, we will ensure that we achieve a 6 billion yen operating profit target for the final year of the plan and establish strategies and tactics that will enable us to always secure equal or higher profits as well as build a business structure. In addition, we will steadily improve profitability, which has been an issue in the previous Medium-Term Management Plan.

The driving force behind the plan are primarily the actions of each and every employee. We hold town hall meetings with the aim of promoting and disseminating understanding about the initiatives of the Medium-Term Management Plan. For a town hall meeting, I will ask a few dozen employees to gather in the company cafeteria or other location where I will explain to them about the plan in person. This is then followed by a Q&A session. Town hall meetings have been postponed since the first town hall meeting in July due to the impact of the COVID-19 pandemic. However, we will continue to engage in dialog with employees with the aim of resuming it as soon as possible while monitoring pandemic conditions.

The 13th Medium-Term Management Plan is currently being implemented relatively smoothly. However, as you can see from looking back over the past three years, we must anticipate the risks in the business environment that are always changing drastically. It is my belief that the basis of creating corporate value in an era of uncertainty is to reduce risks by responding quickly to such changes and seizing opportunities.

I would like to ask all of our stakeholders for their continued understanding and support of our corporate activities.

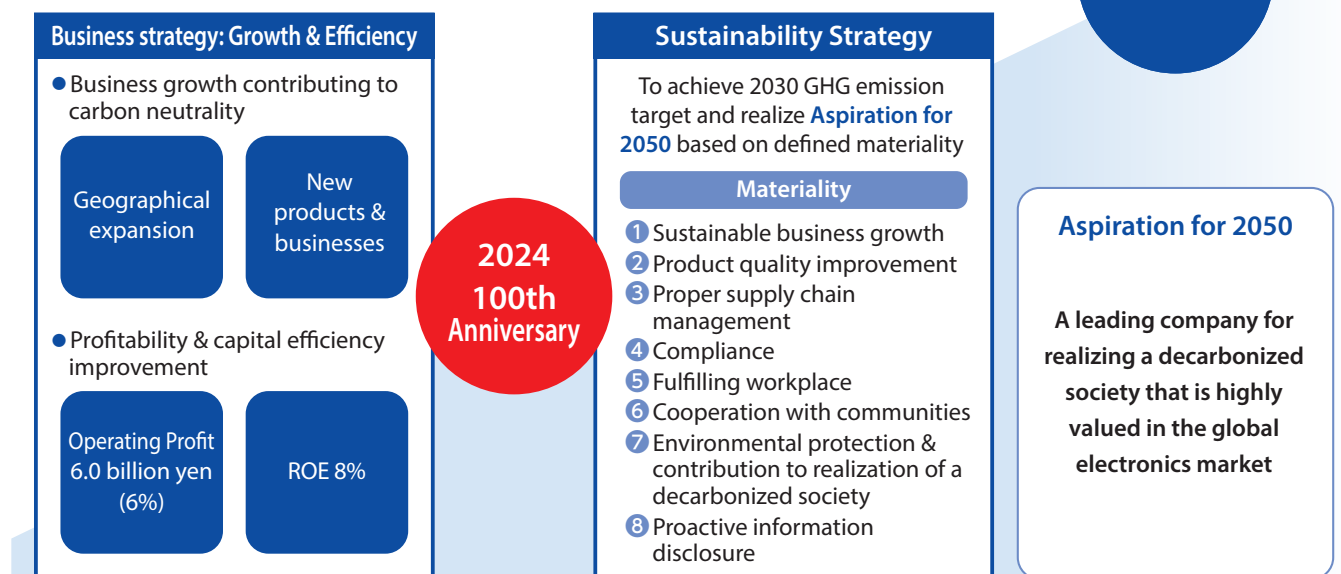
The 13th Medium-Term Management Plan

(April 1, 2022 to March 31, 2025)

The 13th Medium-Term Management Plan “Energize the Future 100,” was launched in April 2022, centering on FY2024, the 100th anniversary of the Group's founding. We are promoting measures in anticipation of our newly established long-term vision “Aspiration or 2050.”

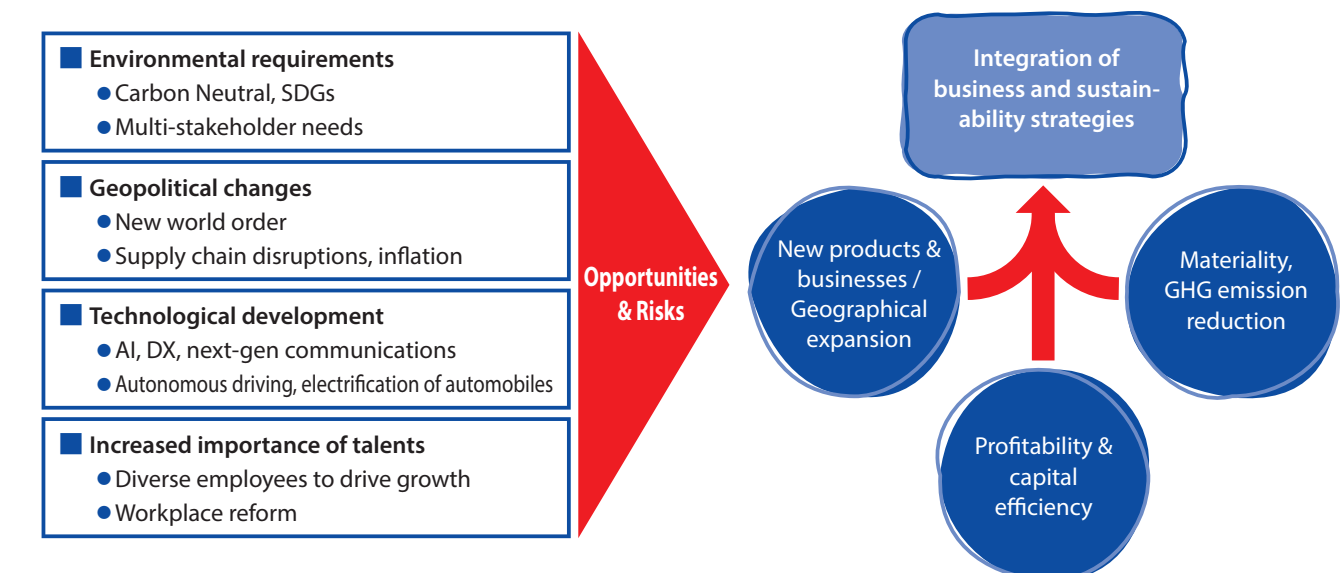
Energize the Future 100

Transformation to create a robust future for the 100th anniversary & beyond



Business conditions surrounding the Group

- ◆ Accelerating changes in the external environment such as supply chain disruptions and geopolitical risks
- ◆ Striving to create corporate value by seizing new opportunities while enhancing agility and responding to risks



Review of the 12th Medium-Term Management Plan

The Group focused its efforts on the 12th Medium-Term Management Plan "Bilrite Tamura GROWING ANEW," covering the three-year period from April 1, 2019 to March 31, 2022. During this three-year period, the global spread of COVID-19 began in early 2020, forcing us to take unexpected measures to balance infection prevention measures and corporate activities.

Although the electronics market in which the Group is conducting business, also had a significant impact on corporate activities, demand recovered relatively quickly, mainly in the fields related to home appliances and industrial machinery, due to the increase in stay-at-home demand and the need for automation at factories triggered by the spread of COVID-19. In contrast, supply shortages and soaring prices were also significantly impacted by supply chain fragmentation. Prices of copper, iron, tin and other materials used in transformers, reactors, and solder pastes, which are our core products, have risen sharply. Despite diligent efforts to counterbalance this by raising sales prices, etc., the profitability of the business deteriorated. As a result, we regrettably failed to achieve the financial targets presented in the 12th Medium-Term Management Plan.

On the other hand, we have seen some results in business foundation creation. Due to One Tamura activities, R&D and sales activities that transcended the boundaries of business sectors were able to develop. In the automotive field, in which we expect to see growth, we have established a system to increase production in China and Japan in line with plans. These are state-of-the-art, automated factories capable of integrated production, from materials to finished products. In China, we restructured our bases to improve our cost base. In the South China region, we reconstructed two major electronic component factories in Shenzhen and Huizhou, converting them into smart factories. In addition, we have established a new factory specializing in chargers in East China, which is adjacent to a key customer, in an effort to reduce logistics and

warehouse costs. In terms of sustainability, we have defined materiality issues and reviewed the numerical values in the plan associated with reducing greenhouse gas emissions.

Aspiration for 2050

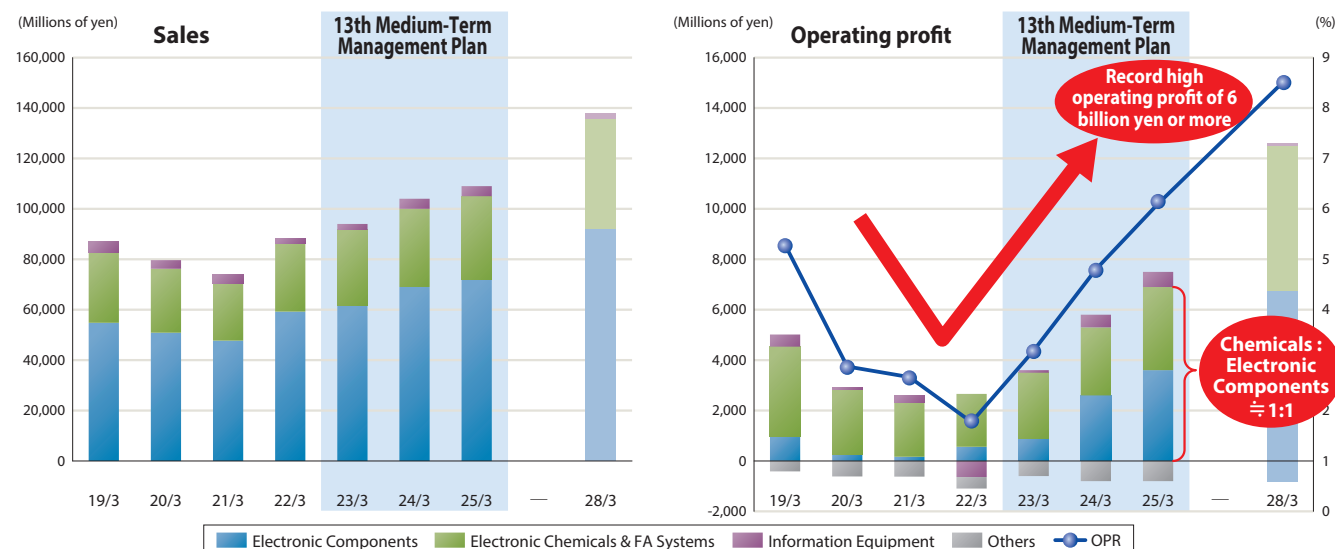
In formulating the 13th Medium-Term Management Plan, the Group established its new long-term vision "Aspiration for 2050." After several meetings, including Board of Directors meetings, based on the our founding spirit and Corporate Philosophy as well as business issues, environmental/social issues, and stakeholder issues, we have decided to become "a company that leads in efforts for the realization of a decarbonized society that is highly regarded in the global electronics market."

Concept Behind the 13th Medium-Term Management Plan

Under the 13th Medium-Term Management Plan "Energize the Future 100," we view the global trend toward carbon neutrality as a business opportunity and plan to advance reforms for the 100th anniversary of our founding and for a strong future beyond.

For our Group, which operates worldwide, we expect to continue to see significant changes in the business environment, including global environmental changes, geopolitical changes, technological advancements, and the increasing importance of human capital. In this environment, the foundation of corporate value creation is to seize opportunities with agility and reduce risks. In the 13th Medium-Term Management Plan, we will deepen the integration of sustainability and business strategies, and work as one to face an uncertain future.

▼ V-shaped recovery in business profit

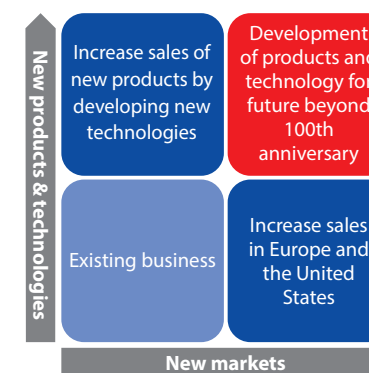


Business Strategy

■ Develop businesses that contribute to carbon neutrality

In our growth strategy, we will continue to focus on three business growth areas that contribute to carbon neutrality: Power electronics, mobility, and IoT. In order to achieve growth, we aim to increase the ratio of sales from new products and new markets from the current single-digit level to 30%, and to increase our ratio of sales to the European and U.S. markets from the 10% level to more than 20% for the fiscal year ending March 31, 2025. We aim to achieve a V-shaped recovery in business profits by promoting measures to integrate business sectors, strengthening the profitability of the Electronic Components business, which is an issue, and aiming to achieve an operating profit level comparable to that of the Electronic Chemicals/FA Systems business.

▼ Growth: Geographical Expansion and New Products and Businesses

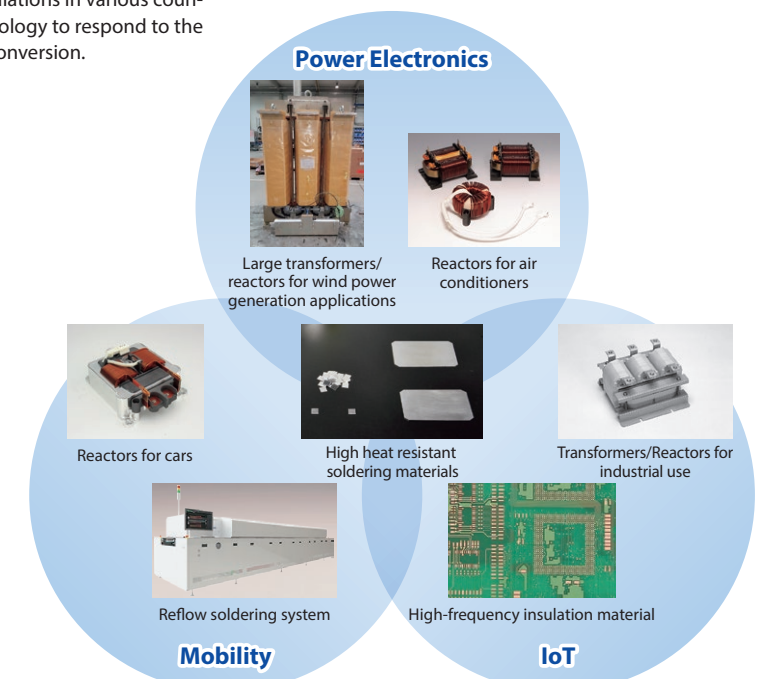
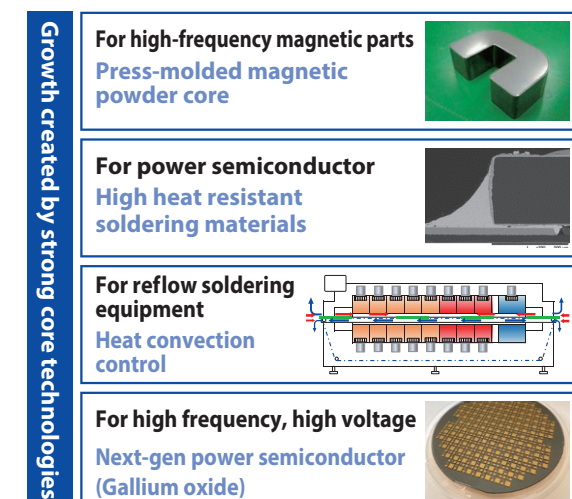


▼ Group Financial Targets

Financial targets	The 13th Medium-term Management Plan				Beyond
	2022/3 (Actual)	2023/3	2024/3	2025/3	
Operating profit	1.56 bn	3 bn	5 bn or more	6 bn or more	8%
Operating profit to net sales ratio	1.8%	3.2%	5%	6%	10%
ROE	-0.2%			8%	
Guidelines for achieving targets					
Consolidated sales	88.3 bn	94 bn	≈ 100 bn	100 bn or more	130 bn or more
Business OP%					
Electronic Components	0.9%	1.5%	4%	5%	
Electronic Chemicals/FA Systems	7.7%	8.7%	9%	10%	
Information Equipment	-30.7%	4.2%	12%	15%	
ROIC	1.6%			6%	8%

▼ Business Areas Contributing to Carbon Neutrality

To meet the growing needs associated with the electrification of automobiles, expanding demand for renewable energy, and tighter energy conservation regulations in various countries, we will aim for growth by leveraging our high-frequency technology to respond to the increasing efficiency of high-capacity electrical control and energy conversion.



Sustainability Strategy

Sustainability strategies, which go hand in hand with business strategies, will be developed around materiality. Materiality issues were selected based on two axes, importance to stakeholders and importance to the Group, and were announced in May 2021. In the course of discussions on the 13th Medium-Term Management Plan, some of the items were reviewed and targets as well as KPIs were established.

those targets, we will focus on reducing electricity consumption by saving energy in our own processes, installing solar power generation facilities, and procuring renewable energy.

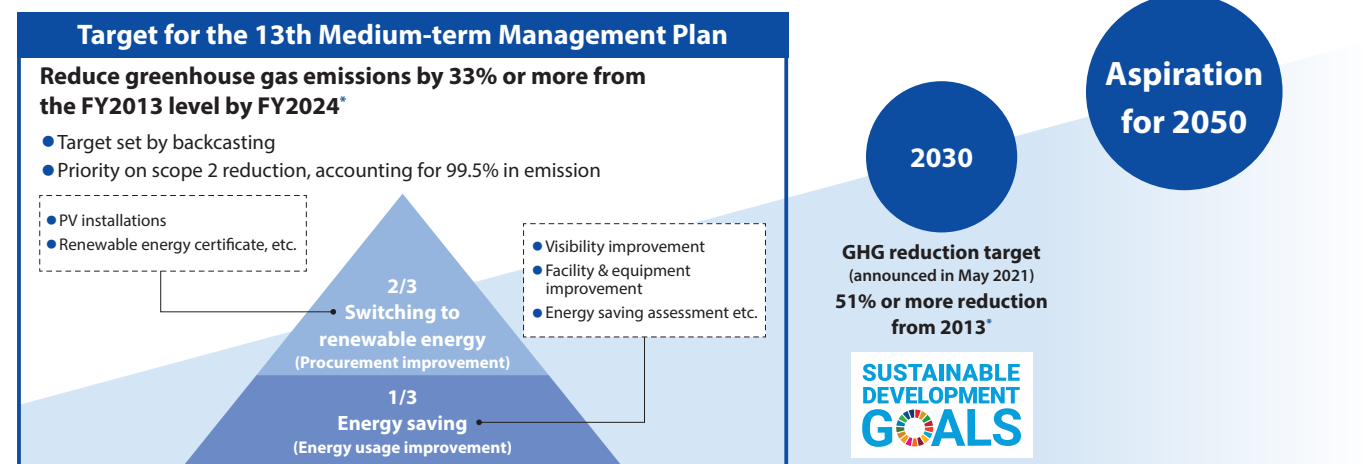
Materiality	Target for FY Ending March 2025	
① Sustainable business growth	Ratio of new product and market sales: 30%	
② Product quality improvement	Quality cost: 15% reduction against the average during the 12th Medium-Term Management Plan period	
③ Proper supply chain management	SAQ survey on key suppliers: 100%	
④ Compliance	Compliance training: 100%	
⑤ Fulfilling workplace	Global: Improvement of employee survey implementation score: 3 pt/year Japan: Ratios of female, non-Japanese, and mid-career employees: 10%, 5%, and 50% respectively	
⑥ Cooperation with communities	Social contribution cost: 1% of ordinary profit	
⑦ Environmental protection & contribution to realization of a decarbonized society	Ratio of sustainability-contributing product sales: 27% GHG (Scope 1&2) reduction: 33% or more from 2013 level*	
⑧ Proactive information disclosure	Publication of integrated report Climate related disclosure based on TCFD	

*2013 figure adjusted on a like-for-like basis.

Carbon Neutrality Strategy

We have declared our aim to reduce greenhouse gas emissions by 51% from FY2013 level by FY2030 and have set a target to reduce emissions by 33% from the FY2013 level during the 13th Medium-Term Management Plan period. To achieve

those targets, we will focus on reducing electricity consumption by saving energy in our own processes, installing solar power generation facilities, and procuring renewable energy.

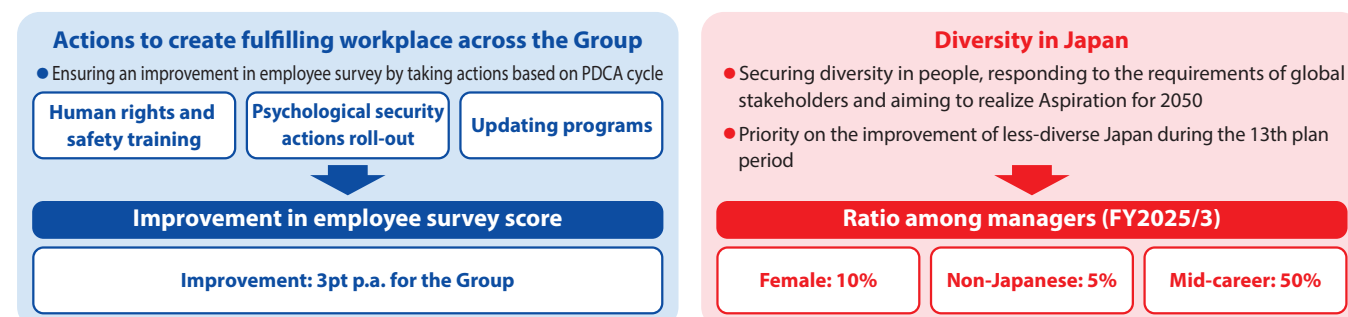


*Scopes 1&2; 2013 figure adjusted on a like-for-like basis

Talent Strategy

Aiming to be a company that people admire and a company where people gather over the long term, we plan to increase job satisfaction. As a human resources strategy, we are enhancing human rights and safety education, and developing psychological safety programs with the aim to increase employee

satisfaction. In Japan, we have set a targets for the ratio of female, non-Japanese, and mid-career hires in managerial positions and are working on achieving those targets in order to ensure a level of diversity that meets the expectations of global stakeholders.



Information Disclosure Based on TCFD Recommendations

As we consider addressing climate change to be a key issue for business continuity, the Company declared its support for the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in June 2022 and disclosed information in accordance with the TCFD. Going forward, we will continue to aim for business growth while contributing to transitioning into a decarbonized society in order to realize “Aspiration for 2050,” which is to become “a company that leads in efforts for the realization of a decarbonized society that is highly regarded in the global electronics market.”

Impact of risks and opportunities associated with realizing a decarbonized society on business

Classification	Type	Description	Impact on Business	Level of Impact	
				4°C or Above	Less than 2°C
Physical risk	Acute	Intensifying natural disasters (flooding, drought, scorching heat, etc.)	Business site shutdowns (localized) Supply chain disruptions (suppliers, customers, and logistics)	High	Medium
	Chronic	Climate pattern changes, average temperature rise, etc.	Deterioration in site conditions (environment, securing human resources, etc.)	High	Medium
Transition risk	Policies and regulations	Strengthening and acceleration of GHG emission regulations	Cost increase resulting from introducing energy-saving systems renewable energy Carbon tax	Low	Medium
	Market/Technology	Obsolescence of existing technologies and development of new technologies Loss of existing markets Mandatory recycling	Higher technology development costs Business transformation Increased raw material costs	Low	High
	Reputation	Failure to meet disclosure requirements and delay in GHG emissions response	Reputation negatively impacted in the eyes of investors, loss of reputation among customers, and deterioration in business performance	Medium	High
Opportunity	Market/Product/Service	Expansion of related markets	Infrastructure and equipment to respond to abnormal weather and natural disasters Infrastructure and equipment contributing to the environment (energy savings, energy creation, etc.)	Medium	High
	Technological development	Innovation	Creation of new markets	Low	High
	Resource efficiency	Changes in transportation Manufacturing process efficiency (innovation) Evolution of energy creation (hydrogen, ammonia, etc.) Mandatory recycling	Electrification of vehicles, miniaturization, and increased use of public transportation Reduced manufacturing costs Reduced renewable electricity purchasing costs and energy creation costs High value-added product development	Low	High
	Resilience	Appropriate decarbonization measures Improvement of business continuity by strengthening BCP	Business expansion by following business model transformation Prevention of loss by addressing physical risks	Medium	High
	Reputation	Accurate information disclosure	Business expansion through improved reliability	Medium	High

Indicators and Targets

In the Tamura Group Environmental Policy, we have set three common goals: 1. Increase the sales of environmentally friendly products, 2. Reduce the use of environmentally hazardous substances, and 3. Reduce GHG emissions. Furthermore, in our sustainability strategy, we consider “Environmental protection & contribution for the realization of a decarbonized society” as one of our materiality issues and are working on environmental conservation activities such as energy conservation and the use of renewable energy.

The FY2030 targets for reducing greenhouse gas emissions (Scope 1&2) have been set to reduce greenhouse gas emissions by 51% or more compared to FY2013 and have been applied since FY2022. Moving forward, in addition to reducing Scope 1 and Scope 2 emissions, we will set Scope 3 emission reduction targets and aim to contribute to the realization of a decarbonized society through the entire supply chain.

An Overview of Our Response to Climate Change

Assumed Scenario ... With developed countries aiming to limit the temperature increase to less than 1.5°C, we believe that the temperature increase is likely to be minimal.

Risks If we follow the assumption above, the degree of increased risk of transition to a decarbonized society is likely to be higher for our Group than the degree of increased physical risk occurrence. As a measure to mitigate this, we will continue to consider and implement measures that contribute to decarbonization throughout the entire supply chain, while promoting decarbonization in our company, recognizing that delays in decarbonization response are a transition risk. We will respond to increasing physical risks by maintaining, improving, and implementing effective our business continuity plan.

Opportunities We believe that climate change will present increased opportunities for products and markets that contribute to carbon neutrality in our business fields during the transition to a carbon neutral society. We will work to expand business by strengthening cooperation among business segments and concentrating management resources.

Electronic Components

Highly reliable and highly efficient power technology contributes to the future of power electronics, realizing safer and more secure lives as well as a decarbonized society.



Yuji Nakayama

Senior Executive Officer
Director of Electronic Components
Director of Unit Business Sector

As the demand for renewable energy is increasingly required to realize a decarbonized society, the Unit Business Sector has developed a series of gate driver modules for power semiconductor

tor control, ASIC current sensors for inverter current detection, and high-efficiency power supplies using next-generation semiconductor technologies such as gallium oxide, which are required in the renewable energy, power electronics, mobility, and electrification markets. Furthermore, in response to increasing geopolitical risks in recent years, in addition to China, we are building supply systems in ASEAN countries and Europe.

In order to respond to the market demand for higher power consumption, we will review our materials and manufacturing processes and develop products that are required to provide high-reliability and high efficiency, thereby contributing to the realization of a decarbonized society.



Mitsutaka Nakamura

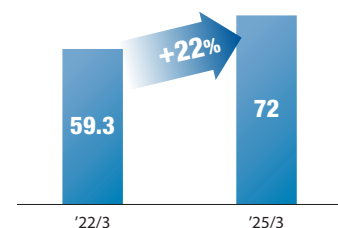
Senior Executive Officer
Head of ASEAN Operations/Assistant Director of Electronic Components and Unit Business Sector
Director of Magnetic Business Sector

We are expanding our business by focusing on targets in our three major markets of focus: Electrification, charging, and power supply in the Mobility market, renewable energy (solar, hydro, and wind power) in the Power Electronics market, and increased communications and data processing in the IoT market. Through collaboration as "One Tamura" across multiple businesses, we will increase the speed of response to diversifying and changing needs by responding to customer needs by leveraging our agility, strengthening core technologies and product development that approaches from materials, and through a global production system that is effective in BCP measures. In order to solve the issues of accelerating carbon neutrality to realize it, we will work to create social value and enhance our corporate value, centering on products such as transformers and reactors that offer high-performance, high-reliability, and high-efficiency.

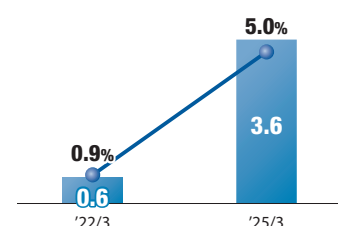
Business Strategy: Electronic Components

- ◆ Aiming to expand business with multipath approach, responding flexibly to changing needs under uncertainty
- ◆ Making semiconductor drive modules business comparable to power supply business through product development and geographical market expansion

▼ Sales (Billion yen)



▼ Operating Profit (Billion yen)
OP%



$$\text{Momentum of CN market} \times \text{Market and geographical growth} \times \text{High profitability} = \text{Return on investment}$$

Market opportunities: robust carbon-neutral market

- Mobility: boosting reactors, transformers/coils for battery chargers (in-vehicle and stationary types)
High voltage/frequency gate drivers, EMC enhanced current sensors
- Energy: large-size transformers and reactors, gate drivers
- Region: Growth in Europe and US market (renewable energy, battery chargers)

Profitability improvement

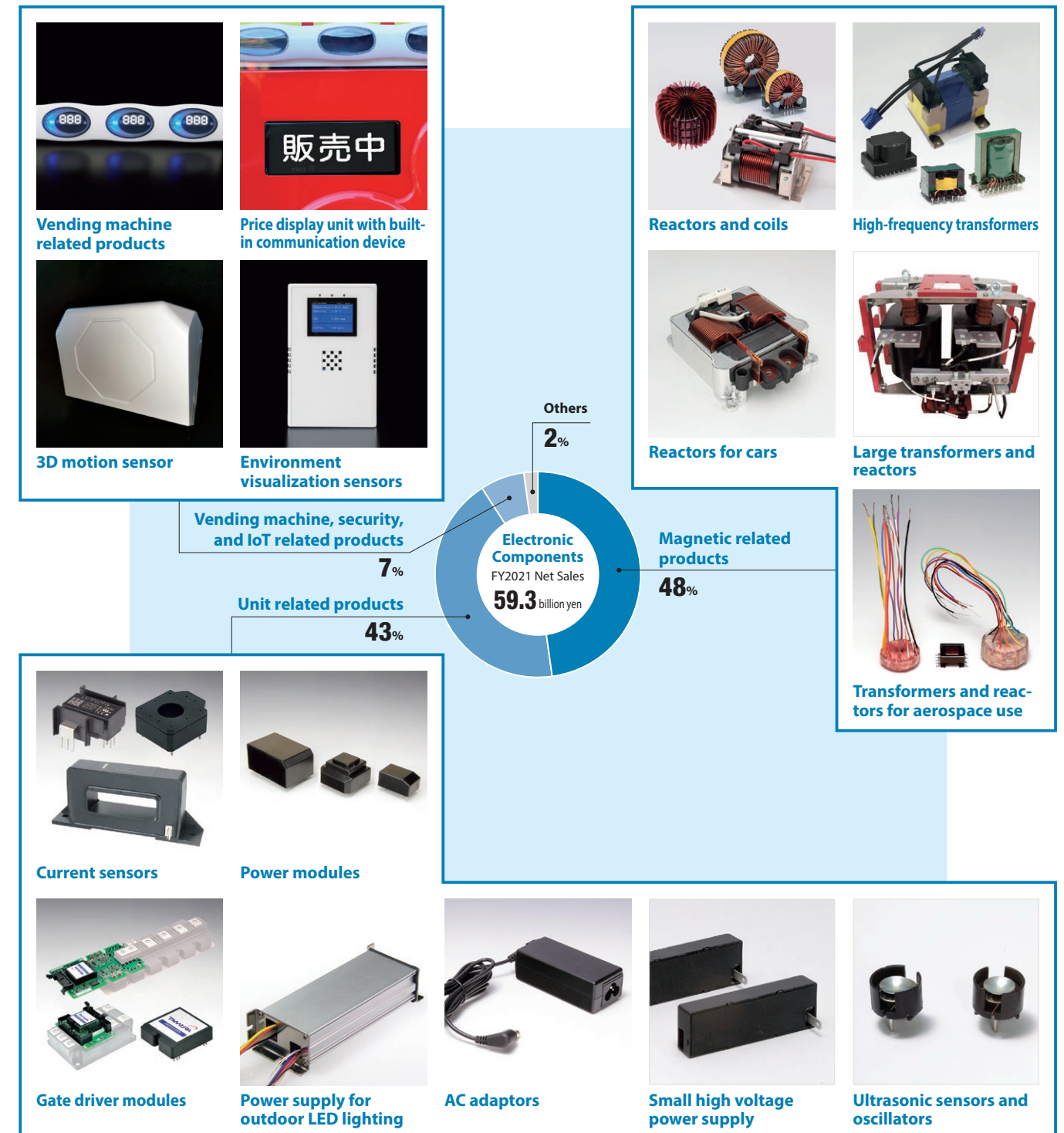
- Return on investments during the 12th Medium-Term Management Plan
Establishment production systems at three automotive bases (Sakado, Wakayanagi, and Foshan)
Completed restructuring of Chinese factories (Shenzhen, Huizhou, and Suzhou)
- Increase of high value-added modules
- Differentiation through the development of high-frequency dust cores
- Production footprint reorganization to satisfy local content requirements



TAMURA ELECTRONICS (SUZHOU) CO., LTD.

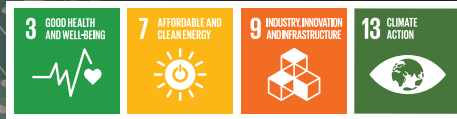
Social value of business

- We focus on products that provide high-reliability and high-efficiency that are required for power supply systems that handle large currents, such as those used for renewable energy, eco cars, infrastructure, and industrial equipment. We are developing large-scale transformers and reactors for renewable energy applications, current sensors, and gate driver modules for driving power semiconductors. Demand for these products is particularly strong in the European market. In addition, we will contribute to the realization of a decarbonized society with products for the carbon-neutral market, such as step-up reactors for eco-cars and components for charging and storing electricity.
- We use proprietary algorithms in vending machine, security, and IoT related products to grasp and analyze the state of human activity and space, and provide sensing services and marketing information useful to society.
- We provide transformers and reactors, LEDs, power supply devices, and piezoelectric ceramic products that contribute to on-board equipment related energy savings and resource conservation on a global scale in a wide range of fields. In this way, we help solve social problems through Eco technology.



Electronic Chemicals/FA Systems

We contribute to the sustainable growth of the electronics industry with environmentally-friendly materials and equipment based on highly reliable and high-density mounting solder joint technology.



Seiji Shibata

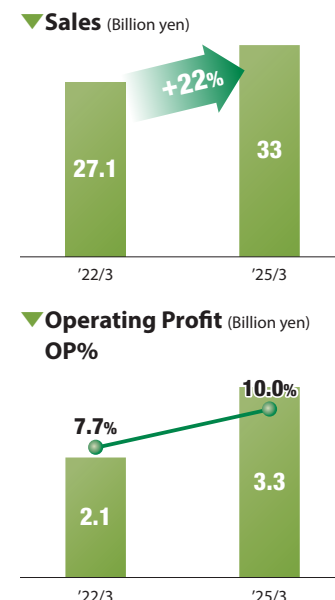
Senior Executive Officer
Director of Electronic Chemicals/FA Systems Business Sector

Due to the recent surge in raw material and energy prices, we continue to be exposed to a harsh business conditions. Under such circumstances, the Electronic Chemicals/FA Systems Business Sector aims to contribute to a sustainable society by providing products and services that can grow by customer, market, and area, with bonding reliability and insulation reliability as its keywords in order for Tamura to become a company that plays a key role in the supply chain. As an effective use of resources, we have marketed a 100% recycled tin solder paste made from waste solder collected from the market. In addition, we are developing energy-saving reflow equipment and low melting point solder products that will help customers reduce their energy consumption and are planning to launch these products on the market in the future. We are also strengthening our efforts to solve customer issues, such as the photo imageable coverlay coat (PICC), which realizes flexible function modules that offer high-density mounting, feature light-weight, thin designs, and can be flexibly designed.

The Electronic Chemicals/FA Systems Business Sector will contribute to the global society by constantly creating new products and services that are not affected by the external environment, and continuously advancing initiatives that not only enhance the economic value of the Group but also enhance social value.

Business Strategy: Electronic Chemicals/FA Systems

- ◆ More proactive pricing strategy, following significant impact of raw material price rises during the 12th Medium-Term Management Plan period
- ◆ Improving business resilience by increasing high value-added products and reducing costs; creating markets with custom-in approach into growth areas



New product development

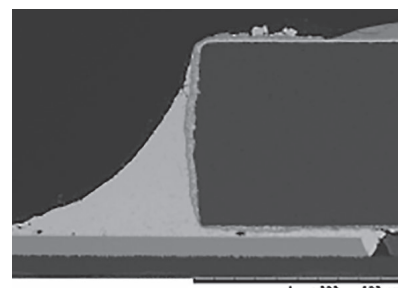
- High heat-resistant soldering materials for next-generation power semiconductors
- Coverlay market products
- Solder paste for new semiconductor construction method
- Energy saving reflow soldering systems

New market expansion

- Seeking approval of US and European customers for automotive solder paste
- Sales expansion of solder resist for Mini LED market
- Sales expansion of reflow soldering systems for non-Japanese customers

Production improvement

- Reorganization of production footprints for local supply



High Heat Resistant Soldering Materials for Next-Generation Power Semiconductor

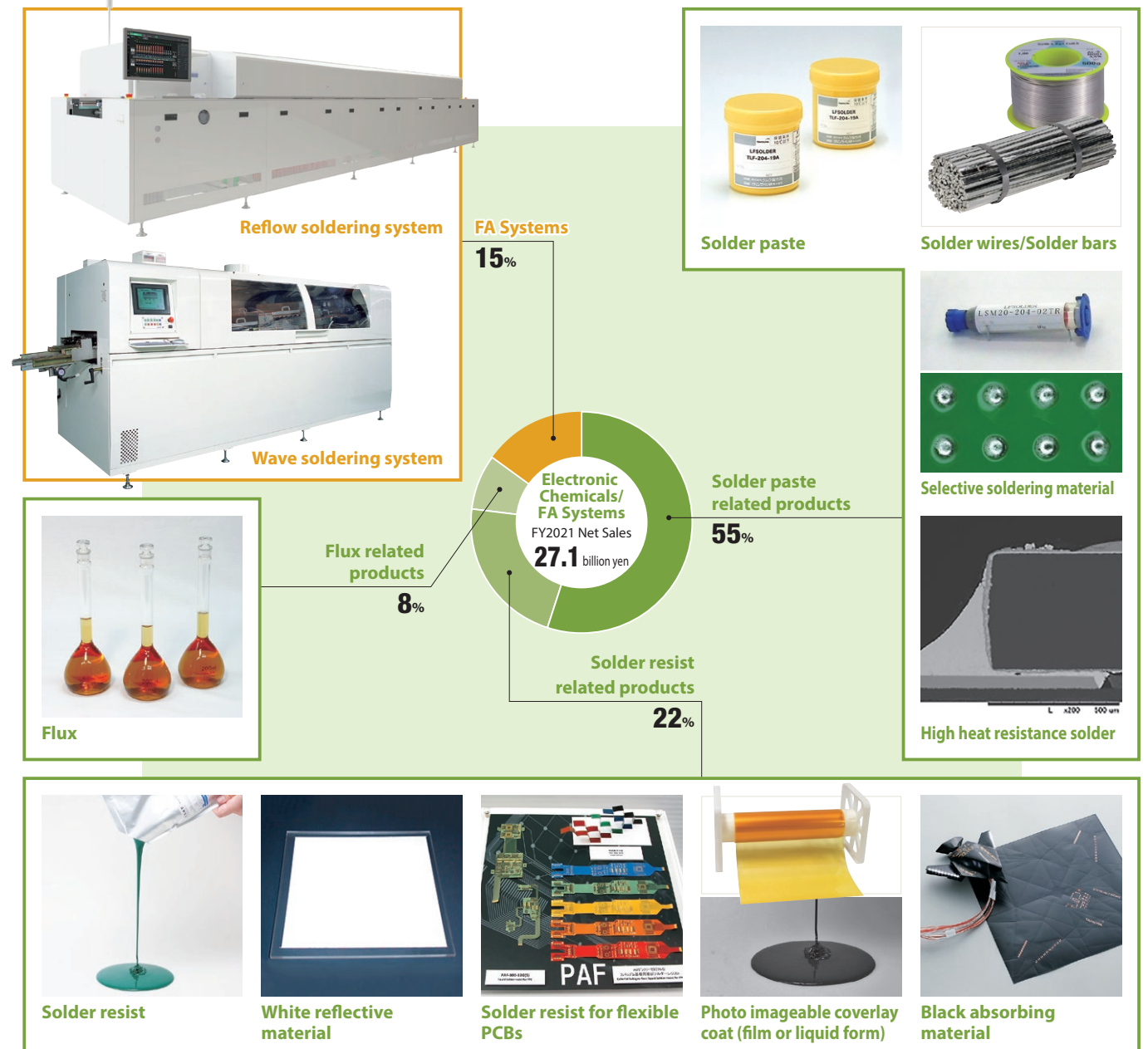
Social value of business

Electronic Chemicals

- As cars are becoming more fuel-efficient and highly functional, automotive components are becoming more electronically controlled, lightweight, and miniaturized. Our materials have high reliability and show good performance responding to reliability requirements that are becoming stricter year after year, including crack resistance, heat resistance, and humidity resistance, even in a harsh engine room environment. In addition, as smartphones and wearable devices are becoming more multi-functional, lightweight, and miniaturized, there is a demand for further high-density mounting and various joining methods. We provide materials that meet such demand, supporting high-speed and high-capacity communication in 5th generation (5G) mobile network systems.
- We provide solder paste using recycled tin obtained by collecting and refining waste solder. We will fulfill our social responsibility through resource recycling initiatives.

FA Systems

- We provide high-performance soldering systems compatible with other assembly equipment. Such systems are needed due to an increase in demand for in-vehicle PCBs associated with advances in automotive electronics or against the backdrop of development in smart factories. Our systems show good environmental performance that helps save power and resources. Using this advantage, our systems streamline mounting lines and support manufacturing in evolving factories around the world.



Information Equipment

Improving safety and security of social infrastructure through sound to deliver value and excitement to customers.



Kazuyoshi Ishida

Executive Officer
Director of Information Equipment Business Sector

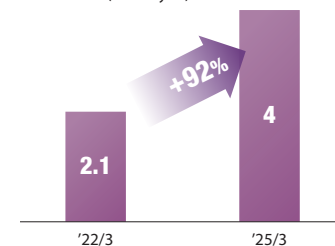
As one of the key strategies of the 13th Medium-Term Management Plan, the Information Equipment Business Sector aims to secure independent profitability (business value creation) and stable profitability in the Information Equipment business. First of all, we urgently need a V-shaped recovery in our core business, which plummeted in the previous fiscal year. We have established an efficient business structure that specializes in broadcasting equipment and wireless devices, and are proceeding with structural reforms.

Broadcasting systems have undergone a transition from analog to digital and are now rapidly shifting to using Internet Protocol (IP). Taking this major transformation as an opportunity, we will secure sales and profits by responding to the demand for updating broadcasting station equipment with the NTX series of audio mixing consoles equipped with IP functions. We will also work to create new business value through new products. Broadcasting infrastructure is an extremely public infrastructure. Broadcasting equipment must be highly secure and reliable, even during emergencies. We will fulfill our social mission with our high product strength and an extensive service and maintenance system unique to domestic production.

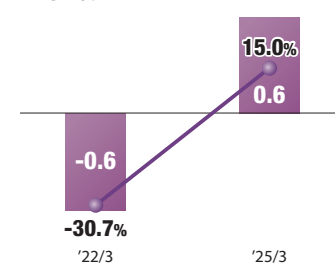
Business Strategy: Information Equipment

- ◆ Securing semiconductors and other essential components; returning to and increasing profit with next-generation audio mixing consoles
- ◆ Coping with changes in needs and technologies such as network-based broadcasting equipment

▼ Sales (Billion yen)



▼ Operating Profit (Billion yen)
OP%



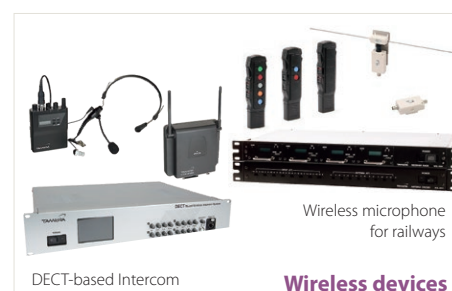
Seizing market opportunity by responding to the needs of key customers in a timely manner

Next-generation audio mixing consoles

- Timely launch of new products by early development completion, keep up with facility renovation demand of key broadcasting stations
- Securing key components such as semiconductors
- Streamlining business and production systems
- Promote collaboration with companies providing peripheral product and services to cope with changes in network and other technologies

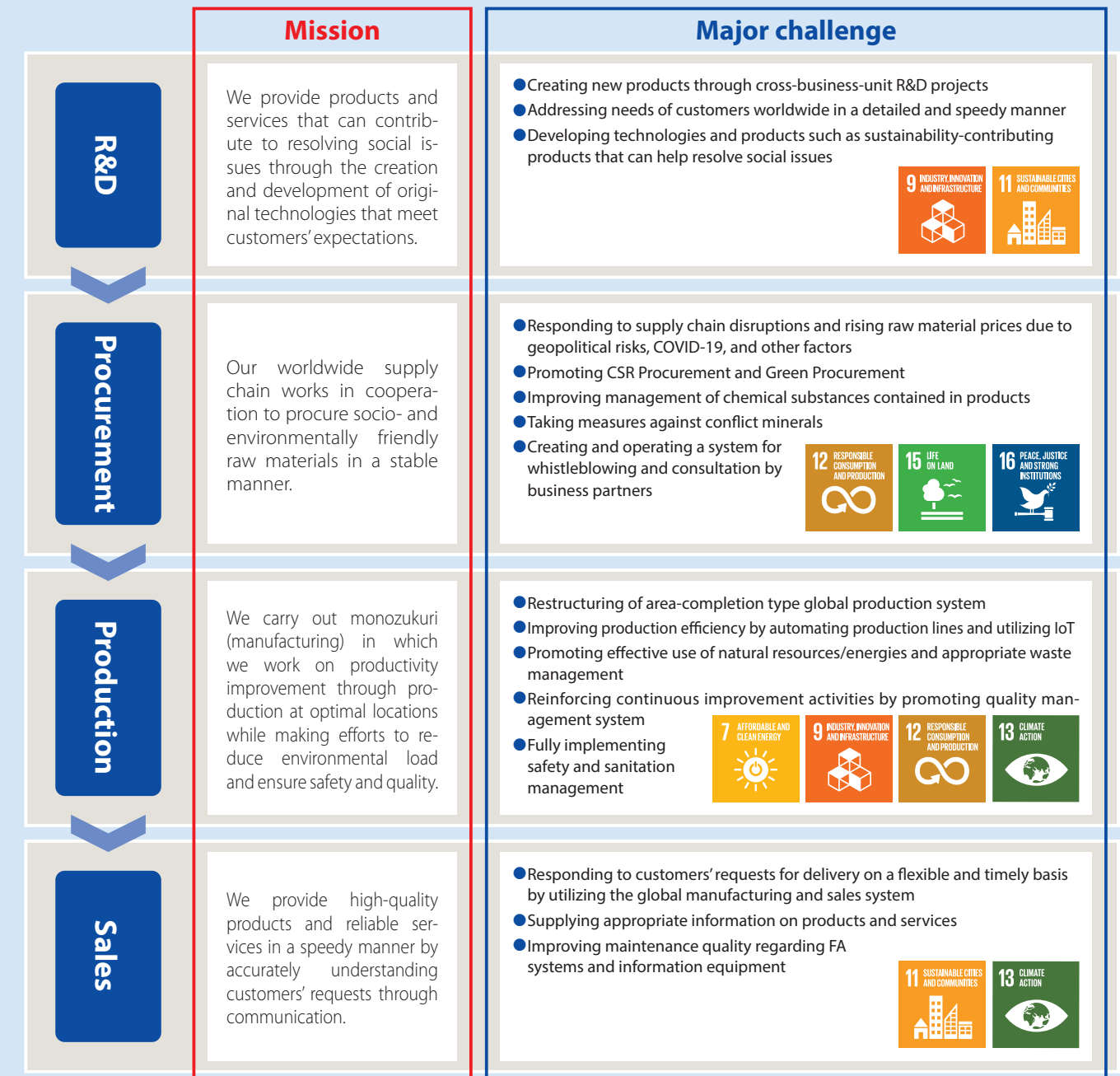
Social value of business

- We have accumulated sound and communication technologies in the areas of broadcasting and telecommunication. Using these technologies, we provide customers, particularly broadcast stations, with wireless intercoms and more as well as audio mixing consoles compatible with high-resolution 4K/8K TV broadcasting, thereby delivering new experiences to the audience and contributing to comfortable living.



Sustainable Value Chain ~Creation of added value~

With the aim of continuously providing safe and secure high-quality products and services that satisfy customers from all over the world, the Tamura Group has been working on resolving social issues by promoting business activities while taking social and environmental impacts into account in all processes ranging from R&D, procurement, and production to sales.



The foundation that supports the value chain

With the aim of creating additional value in each process in the value chain, we endeavor to reinforce the securing and development of diverse human resources who engage in functions and business activities useful for governance and compliance, and efforts that contribute to local society and environmental conservation at each base.



Contributing to Realization of a Decarbonized Society through Acquisition of Worldwide Integrated Certification

The Tamura Group began building a globally unified environment management system in FY2006 and had integrated 24 sites of 16 companies by FY2021 in an attempt to improve its environmental performance and enhance environmental governance.

Since FY2022, we have been working to achieve our new greenhouse gas reduction targets (Scope 1&2) based on two pillars: Promotion of energy savings and procurement of renewable energy.

In the promotion of energy savings, we are working to visualize energy consumption, which is the first step in energy savings, utilize energy savings diagnoses, replace aging facilities with energy-efficient ones, improve the efficiency of operation control, and improve energy use efficiency.

In the procurement of renewable energy, we are working on the introduction of solar power generation equipment to create energy and the strategic use of renewable energy certificates.

GHG reduction target

- Greenhouse gas emissions* (Scope 1&2):
 FY2030 Reduction of **51% or more**
 (compared to FY2013 level)

Renewable Energy Introduction Target

- Amount of renewable energy introduced:
 FY2030 **More than double**
 (compared to FY2019 level)

- * Within Scope 1 (direct emissions from our own fuel use or production process) or Scope 2 (indirect emissions from the use of electricity or heat we purchased).
- Emissions related to new plants are added to those of past fiscal years including the base year to appropriately evaluate reduction efforts made after the start of operation.
- Emission coefficients represent those of electricity purchased based on agreements in principle.

Tamura Group Environmental Policy

Environmental Concept

The Tamura Group conducts all its business activities in harmony with the environment by promoting sustainable resource use, climate change mitigation and adaptation, and biodiversity and ecosystem protection. These activities are based on the Group Mission Statement: "The Tamura Group supplies an original range of products and services, highly regarded in the global electronics market, to satisfy the evolving needs of customers, employees, and shareholders supporting the Group's growth."

Main Measures

Fully recognizing the global targets specified in the SDGs (Sustainable Development Goals) and the Paris Agreement and with the aim of achieving continuous business growth, the Tamura Group focuses on the following environmental protection activities in its business operations, including design, development, production, and after-sales service of electronic components, electrochemical materials, soldering equipment, and information equipment, by utilizing its environmental management system, effectively using resources observing pollution prevention practices as well as laws and regulations, and working on their consistent improvement.

1. The supply of eco-friendly products.
2. Control and reduction of environmental burden materials.
3. Promotion of energy conservation and saving resources.



Focusing on Products that Contribute to Sustainability

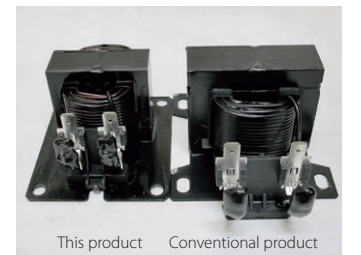
The Tamura Group carries out product environmental assessment in the development and design phases to minimize environmental impact, and strives to contribute to achieving a sustainable society through the development and provision of products that contribute to sustainability.

Compact Low-frequency Reactor with Newly Designed Structure

Low-frequency reactors are installed in air conditioners as well as in other various inverter devices and are key components essential for efficient control of the devices.

For this product, CAE technology was utilized to partially revise the existing product structure and realize the following.

- 1) A unique gap shape (patent pending) makes the body smaller, lighter (approx. 30% lighter), and less expensive.
 - 2) A new terminal structure to reduce the volume of the connection to the device by more than 20%.
- We contribute to the improvement of production efficiency, energy saving, and resource saving at our customers.

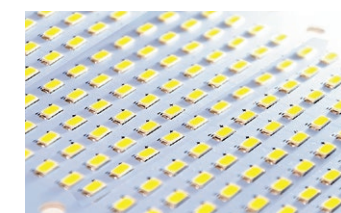


White reflective material for LED mounting boards RPW-200 series and RPW-300 series

We have developed the RPW Series, which are white reflective material products that enhances the reflectivity of low-power, long-life LED lighting, contributing to higher brightness and longer life of LEDs.

For rigid PCBs, we have the RPW-200 Series, which achieves 92% reflectivity and heat discoloration resistance, and the RPW-300 Series for flexible substrates which achieves both high reflectivity and bendability.

We will continue to promote further development in anticipation of development in the LED field in the display and lighting markets.

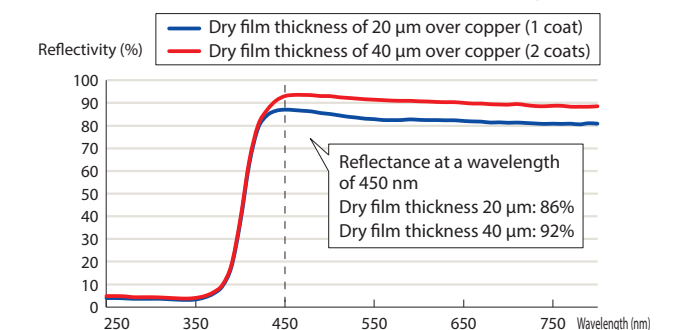


RPW-200-01 coated LED mounting board



RPW-300-17 coated LED mounted FPC

RPW-200-01 Reflectance rate based on coating thickness

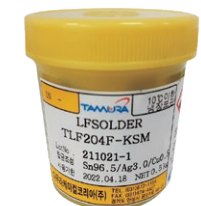


Solder Paste for Fine Printing Designed for Mobile Devices

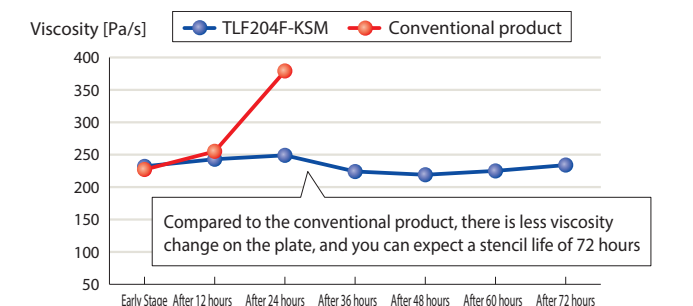
As mobile and wearable devices become smaller and thinner, substrates used in electronic devices are required to mount small electronic components at high density.

TLF204F-KSM has improved printability by using finer solder powder than conventional products in order to support high-density mounting. In the printing process, clogging is less likely to occur even after 3 hours of standing on the plate, and a reduction in the number of waste printing processes can be expected. In addition, because it has excellent cleaning performance for disposable substrates, it can be expected to reduce the number of cleaning steps and cleaning solvents.

Compared to conventional products, there is less viscosity change, the stencil life can be improved up to 72 hours, and the amount of solder paste waste can be reduced.



Stencil Life



Topics Introduction of solar power generation facilities using an onsite PPA model^{*1}

The office building at the Sakado Plant (located in Sakado City, Saitama Prefecture) is promoting environmentally-friendly initiatives, such as by being a nearly zero-emission building (NZEB), which reduces the energy consumption of the building and achieves net energy consumption by more than 75% in total energy supply through energy creation. In FY2021, we introduced a solar power generation system using an onsite PPA model.^{*2}

The capacity of solar panels is 310.50 kW, with an expected onsite consumption of 280,000 kWh in the first year. This is expected to reduce CO₂ emissions from the electricity used at the Sakado Plant by approximately 5%. In addition, some of the PCs (power conditioners) installed are equipped with stand-alone operation functions, so that even in the event of a grid blackout, the system can supply power generated from the sun to emergency outlets during daylight hours.

- *1 PPA stands for Power Purchase Agreement. It is type of contract in which electricity users purchase renewable electricity directly from PPA operators. In an onsite PPA model, power generation facilities are installed using spaces such as roofs of electricity users.
- *2 This project was implemented under the scheme of the Ministry of the Environment's "2020 Subsidy for Carbon Dioxide Emission Control Measures Project (Project for Promoting Local Renewable Energy Mainstreaming and Resilience Enhancement through On-site PPA, etc. for Realization of Green Society (Project to Promote Price Reduction of Photovoltaic Power Generation Facilities, etc. to Achieve Storage Parity))."



Promotion of Job Satisfaction Reform

We are striving to create a corporate culture in which employees can concentrate on their work comfortably and with less stress by striving to balance improvement of job satisfaction and appropriate labor management, as well as building an organizational structure that values communication. In addition to establishing the “Job Satisfaction Reform & Business Reform Project” with the President serving as the head of the project, a department was also established in April 2022 to promote those efforts. We are strengthening our job satisfaction reform efforts with the aim of becoming a “company where employees are satisfied with their jobs.”

Efforts to Improve Psychological Safety

The Company is working to create a workplace that ensures psychological safety where “everyone in the organization and team can openly express their opinions, regardless of position or experience.” This is because, in an uncertain and rapidly changing business environment, it is necessary for each site to make decisions flexibly, take on challenges, and respond autonomously and swiftly, instead of the conventional method in which only a few managers make decisions and give instructions from top to bottom.

We started this initiative in 2019 and conduct training and periodic surveys in Japan. Since FY2021, we have introduced the concept of psychological safety into our personnel evaluation system and implemented 360-degree evaluations, with the expectation that managers can demonstrate high management skills and create an environment in which employees can play an active role with peace of mind. Furthermore, since April 2022, as one of the priority measures of the “Job Satisfaction Reform Project,” we have formed a “Psychological Safety Promotion Team” consisting of selected members from each business site to practice psychological safety in each workplace and work to instill it throughout the Company.

In recognition of these efforts, the Company was selected to receive the Gold Ring Award at Psychological Safety Award 2022 organized by ZENTech, Inc.

心理的
安全性
AWARD
2022



Psychological Safety Promotion Team members

Development of a working environment where employees can concentrate on work in a pleasant way

We are working to create a work environment where employees can concentrate on their work comfortably. As a measure to respond to diverse work styles, we have introduced a system that allows employees to take multi-purpose leave such as for childcare, nursing care, and volunteer work, as well as paid leave on an hourly basis. In addition, we have established a system to accept employees who have left the company for certain reasons including childcare, nursing care, and the relocation of their spouse, for supporting both work and family. We have also introduced a telecommuting system to improve infrastructure including the IT environment and regulations.

To ensure that teamwork is not compromised even when face-to-face communication opportunities are reduced, we are focusing on initiatives to improve management skills suitable for remote environments and mental health care. In FY2021, we provided training on communication skills and self-care for new employees who had difficulty building personal connections or receiving on-the-job training in the workplace. In addition, since employees who are assigned overseas may be confused by differences in lifestyles, values, work methods, etc., we have built a system that allows them to receive counseling online at any time.

In addition, we conduct labor management training and stress management training for managers and supervisors and promote efforts to ensure proper labor management based on compliance and to realize a stress-free workplace environment.

Boosting Work Efficiency

In the Business Reform Project, we are working to improve business efficiency across business divisions. In FY2021, we achieved significant reductions in man-hours by standardizing sales management operations and promoting the use of RPA and automation tools for approval flows. We are continuing to automate routine tasks and shift employees to high-value-added tasks.

Promotion of Participation by Women

Tamura is focusing on efforts to recruit and promote excellent human resources regardless of gender and create conditions so that they continue working for the Company. As of the end of FY2021, the ratio of female managers in our company was 7.7%, achieving the target of 6% set in the Action Plan (2019-2021) based on the Act on the Promotion of Women's Active Engagement in Professional Life. In our Action Plan up to FY2024, we set out to “reform the mindset of people and organizations,” “create a work environment that enables diverse work styles,” “support women's careers,” and “aim to actively promote women.” We aim to increase the ratio of female managers to 10% by the end of FY2024.

Development of management (for current management and selection of young next-generation managers)

Since 2019, we have been conducting management training for executive officers and business sector directors who play a central role in our business. The aim is to improve the skills of strategic planning, business management, and leadership, and to be able to manage at a higher level. Since 2019, we have invited our Outside Director Takeo Minomiya to lead a training school for the next generation of executive candidates. In FY2020, the program was suspended due to the COVID-19 pandemic but resumed in FY2021. The program covers a wide range of topics, including not only management and business administration, but also psychology, history and culture. We aim to develop human resources who have acquired not only practical learning but also education.

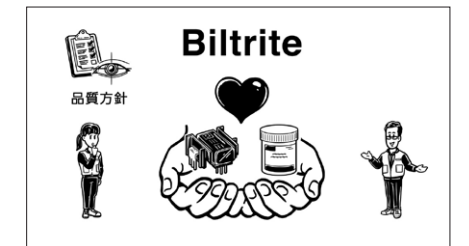
Through these training programs, we are also looking forward to building and strengthening human networks that transcend business boundaries.



Promoting Our Quality Policy

In January 2021, we revised our Quality Policy, based on our belief that it is necessary to foster a corporate culture in which the idea of quality first is once again the norm, as quality is essential as one of the factors for further corporate growth. The new Quality Policy defines the Group's compass as “Creating Correct, Quality Products” which is what “Bilrite” meant when it was founded. In addition, by expressing the meaning of this Quality Policy as a concrete action guideline (Eight Articles of Manufacturing for production and 10 Rules of Design for development), we aim to establish Tamura's quality culture that transcends generations.

In FY2021, we promoted awareness of quality policies and action guidelines through online seminars for all Group employees in Japan and overseas, workshop-type education for each department, and creation and distribution of short videos for explanatory purposes. We continuously promote these activities. In addition, top management conducts group quality reviews to further raise quality awareness throughout the entire Group.



Quality Policy Video
 (available in Japanese, English, Chinese, Bengali, Myanmar)

COVID-19 Support

In response to the spread of COVID-19, each Tamura Group site has been donating masks, disinfectants, etc. to local governments, etc., and conducting volunteer activities at epidemic prevention sites since February 2020.



Donation of 8 oxygen concentrators to medical facilities (Myanmar)



Volunteer activity at an epidemic prevention site (China)

A Tripartite Discussion on Corporate Governance

Examining the roles that Board of Directors should play in reforms for the 100th anniversary of our founding and for a strong future beyond



Takeo Minomiya

Lead Outside Director
Independent Officer

Naoki Tamura

Representative Director, Chairperson
Chairperson of the Board of Directors

Haruko Shibumura

Outside Director
Independent Officer

Naoki Tamura, Chairperson of the Board of Directors, Takeo Minomiya, Lead Outside Director, and Haruko Shibumura, Outside Director who is also an attorney, discussed the roles required of the Board of Directors of Tamura Corporation, which will soon celebrate its 100th anniversary in this rapidly changing era. There was a frank and constructive exchange of opinions on the newly established long-term vision “Aspiration for 2050”, the Medium-Term Management Plan, sustainability initiatives, risk management, and corporate governance.

Impressed by efforts ahead of the times

Tamura: Prior to your appointment as Outside Directors, what was your impression of Tamura Corporation?

Minomiya: Around 1985 when I was still at Sony when the Betamax system was in its prime, we decided to build a video factory in Malaysia. As a manager, I would often go there on business trips. At that time, I heard that Tamura had established a factory in Malaysia in the early 1970s, so I got the impression that Tamura was a company that had been working on overseas expansion quite early on. In addition, as a component manufacturer, Tamura is far ahead of set manufacturers in terms of the speed at which we can take measures based

on the current trends in the world and the ability to respond to cost reductions. So when I was later approached about becoming an Outside Director, I was delighted to accept the offer because I thought the Company was worth learning about.

Shibumura: Around 2006, Tamura was the first to establish a system called “Alarm Escalation,” which allows information to be immediately presented and shared with management when a risk event occurs in the field or when a very small risk is discovered. At a time when the terms CSR and compliance were not yet widely used, I was very impressed by President Tamura’s enthusiasm and earnest commitment to risk management ahead of other companies.

The roles that an Outside Directors should play

Tamura: Currently, our Company has three outside directors, including the two of you. If we only have internal directors, they tend to prioritize sales and profits. From your position as an Outside Director, we expect you to give us your opinions from the same non-financial perspective as our shareholders, such as how a company should be in society, but what are your own thoughts on each of these issues?

Shibumura: I believe that my role is to provide advice from two perspectives based on my expertise and experience as a lawyer. The first is that I have a sense of the important points that I need to be aware of on a daily basis regarding governance and risk management, so I would like to express my opinions from that perspective. The other is to give advice from an objective point of view, taking a step back to see what Tamura is doing well in, what it is lagging behind in, and what its future direction should be, based on the trends of other companies and society in general (within the bounds of attorney confidentiality) as the times change rapidly.

Minomiya: I think my role is to contribute to creating a place where employees can feel energized and enjoy coming to in the morning. In addition, I would like to see the executive candidates move across departments every three years. By cultivating a culture that allows employees to actively learn new fields outside of your specialty, you can cultivate highly motivated and talented people. As a result, Tamura will become a Company that everyone longs for, a company that is exciting to join, and employee engagement will increase.

Tamura: It is often said that a company is its people, so our Company’s growth depends on how many employees we can create that will possess an “I love Tamura” mindset. If you stay in one department for a long time, it will inevitably become an “I Love My Division” mindset. By introducing a job rotation system, etc., I hope that people will experience various departments, and that Tamura, the company as a whole, will continue to grow.

“Aspiration for 2050” and the Medium-Term Management Plan - topics that have been deeply discussed

Tamura: The Tamura Group has launched its long-term vision, “Aspiration for 2050” and the 13th Medium-Term Management Plan, which is the first step toward the realization of “Aspiration for 2050.” The impetus for establishing “Aspiration for 2050” came from a proposal made at the October 2020 meeting of the CSR Management Committee (now the Sustainability Management Committee) stating that we should discuss our future vision from a long-term perspective, given that major changes in the business environment are expected to continue in the future. After a year and a half of discussions, we came to the conclusion of the 13th Medium-Term Management Plan.

Shibumura: At first, with 2050 as our ultimate goal, we envisioned the kind of company we wanted to become and the kind of company we should be for each milestone year, such as 2024, when we will celebrate our 100th anniversary, and 2030, and discussed when and what we should do to achieve these goals, using the concept of back casting to create this vision. As a result, I think it has become a very important indicator that shows the path that Tamura will take in the future.

Tamura: The regular half-year committee could not fully discuss it, so we held ad-hoc committees many times to discuss it. Through repeated discussions with everyone, including materiality, the current Medium-Term Management Plan, which integrates sustainability and business strategies, has been completed.

Minomiya: Yes, but I think it would have been good for me to spend a little more time discussing it at various levels. For example, executive officers and above could have gathered for a training camp and held thorough discussions on the topic. This is something very important for Tamura in the future. The next challenge is how to ensure that information and awareness are shared throughout the company. For this purpose, each business sector will spend about three days and two nights together discussing and putting into concrete terms in their own business. Also, at factories, we can have thorough discussions with everyone in the same way. By doing so, everyone will be able to work with ingenuity and a sense of speed. If we spare that time and effort, I don’t think that job sites will ultimately be very strong. From now on, I would very much like to see top management take the lead in promoting such a trend.

Accelerating diversity and human resource development initiatives

Tamura: In terms of diversity in managerial positions and management, we have so far appointed women and non-Japanese employees as outside directors and general managers of Tamura Corporation, as well as officers at subsidiaries, but these



A Tripartite Discussion on Corporate Governance



Takeo Minomiya

At Board of Directors meetings, Takeo Minomiya provides proactive and candid guidance and comments on overall management strategies, including product development, based on his advanced knowledge and experience as a person with management experience at multiple companies, including global companies representing Japan. As Lead Outside Director and Chairperson, Mr. Minomiya plays a leading role in the deliberations of the Nomination & Remuneration Advisory Committee. Also, as a member of the Sustainability Management Committee, he has provided valuable input for the formulation and promotion of our sustainability strategy.

were not internal officers at Tamura Corporation. In July 2022, we finally appointed one female and one non-Japanese Executive Officers. We have been receiving opinions from outside directors and others for a long time and we have finally been able to respond to this.

Minomiya: That's right. Recently, such a trend has finally begun to emerge. From now on, I think we need to boldly recruit more foreigners and women, including on the factory floor and as general employees, and make diversity something familiar and commonplace.

Tamura: Until now, there has been an image that women in management and executive positions are those with outstanding abilities or those who have worked harder than their male counterparts. This image has been a factor that has deterred women from becoming more active in the workforce. Instead, it is necessary to create actual examples and role models where you can become more than a manager if you do your job well like a man and achieve results.

Shibumura: In addition to diversity, it is also an important issue to enhance the deliberation of the successor plan, which will be entrusted with the future of Tamura Corporation. We are currently studying how to nurture them, but we should be aware that if the management of a company consists of people of the same type, it will be judged that it will not be possible to expect an increase in corporate value over the medium to long term. Diversity is also important in this regard. Our discussions on the development of successors and the issues of nurturing young employees and diversity are all linked, and this is a major challenge that we must take on in the future.

Minomiya: I started the "Minomiya Juku" in 2019 to develop the next generation. Ms. Shibumura also served as a lecturer at a Minomiya Juku session where we are holding study sessions with future Director candidates. In addition to classroom lectures, we sometimes visit the Diet

Building and listen to the stories of members of the Diet, learn authentic tea ceremony from a teacher, etc. We are working on comprehensive human resource development through multifaceted experiences.

Respond to evolving risk management and governance

Shibumura: As I mentioned earlier, Tamura is ahead of other companies in building and operating a risk management system. However, when it comes to risk management and compliance, it is absolutely unacceptable to stop related efforts. As the times change, laws and regulations and the concept of compliance change, and holes and leaks emerge without being noticed. As a company, it is essential to catch up with systems and operations, and at the same time, it is necessary to constantly provide basic education and awareness to ordinary employees.

Tamura: In terms of awareness, the alarm escalation system itself is highly appreciated, but sometimes it takes a while for the alarm to move up in level. Outside directors often point out that true risk management cannot be achieved unless one hones their own sensitivity or sense of risk judgment.

Shibumura: It is important to have the ability to sense that something is not good. It is risky to think that we should do more research and check before raising the alarm level. When something happens, you can raise the alarm level first and then examine the situation carefully later.

Minomiya: And don't forget to properly praise and reward employees who discover bad things and report them. Since we have prevented accidents at the company before they happen, I think it is important to foster a culture that evaluates such behavior.



Haruko Shibumura

Based on her deep expertise and broad experience as a lawyer, Ms. Shibumura has gained a wealth of experience in crisis management, risk management, CSR, and sustainability. She is objective and candid in her comments, focusing on matters related to the fundamentals of corporate governance and corporate legal affairs. As a member of the Nomination & Remuneration Advisory Committee and a member of the Sustainability Management Committee, she has provided useful comments that contribute to the sound and sustainable growth of the Group and the creation of corporate value over the medium to long term.

Improving the effectiveness of the Board of Directors

Minomiya: In the future, more often than not, a company's business crisis will be due to governance and compliance issues rather than declining profits or sales. When it comes to compliance and risk management, there is something called the "Three Lines of Defense." The first line of defense is management by onsite personnel, the second line is the control by management sections, and the third line is the verification by the Board of Directors and internal audits. Governance is strengthened when all three lines of defense are effective. In order to achieve this, it is important to have discussions among the Board of Directors, young employees, mid-level executives, executive candidates, and executive officers, and build consensus on important issues that are common across generations. I believe that this will also lead to an improvement in effectiveness.

Shibumura: At meetings of Tamura's Board of Directors, each of the outside directors can say what they want to say. Moreover, what is wonderful about Tamura is that it responds to the opinions of outside directors with sensitivity. In that sense, I feel that the effectiveness of the Board of Directors is quite high. Personally, I think it would be a good idea for executive officers to also attend meetings of the Board of Directors when necessary to provide reports. If they were able to participate in certain discussions and deliberations, it would probably lead to even livelier discussions.

Tamura: Discussions during Board of Directors meetings are full of energy, during which we always receive various opinions that I am grateful for and sincerely welcome. Satisfaction among outside directors is also relatively high when evaluating the effectiveness of the Board of Directors. We hope that you will continue to give us your opinions and suggestions that will help us make improvements while maintaining the current atmosphere in which directors can talk with each other easily during meetings.

Beyond the Tamura Group's 100th anniversary

Minomiya: As we approach the 100th anniversary of the company's founding soon, once again, in order to become a world-class company, I would like us to solve various issues such as diversity promotion and business succession planning, so that our employees and their families can be happy, and also so that

external stakeholders can look up to us as a company to be admired. To this end, we will become a more wonderful company if we keep our goals high, and if we all engage in dialogue and pool our wisdom toward their realization. We directors will do our best together so that all of our employees can realize these goals.

Shibumura: I believe that Tamura's greatest strengths are its technical capabilities that it has cultivated over the years and the excellence of its employees. In addition, what will be important from here on is corporate governance, and I believe that ultimately it will be all about how transparent the organization is. Nothing should ever be hidden. If a problem arises in the field, it is properly conveyed to top management and the areas that need to be improved are communicated at work sites. If this two-way communication flow is firmly established, I think Tamura can grow into a wonderful company that we can be proud of anywhere.



Tamura: Thank you very much. As both of you mentioned earlier, in the future, not only the quality of technology and products, but also corporate governance, sustainability, and other aspects of how the company should be will become more important. To that end, we need people who can support these activities, and we want to focus on diversifying and developing human resources.

The 100th anniversary of our founding is a goal but by no means the final destination. We will continue to move forward tirelessly for the next 150 years and even 200 years beyond that. I would like to thank our outside directors for their frank opinions and suggestions.

Messages from an Outside Director and Members of the Audit & Supervisory Board



Akira Kubota

Outside Director
Independent Officer

Look forward to accelerating the development of new products and markets as well as strengthening ESG promotion

In the 13th Medium-Term Management Plan, we set out a business strategy that aims to grow by contributing to carbon neutrality. We have been focusing on the electrification of automobiles, wind and solar power generation, energy conservation, and other business areas that are expected to grow further due to rising social needs, and it is becoming increasingly important to maximize our strengths. In various phases such as development, manufacturing, sales and marketing, we are consciously promoting cross-company activities in Electronic Components, Electronic Chemicals/FA Systems, and Information Equipment, and we expect to accelerate the development of new products and new markets by combining our strengths. In addition, along with its business strategy, the company views the environment, society, and governance as elements that all need to work together smoothly, and has set specific goals for further enhancement from the perspective of a global company. I would like to emphasize the importance of these activities.

At meetings of the Board of Directors, Mr. Kubota proactively provides comments and advice that contribute to global business development, including technology development strategies, based on his extensive experience in administrative agencies and his extensive experience and deep insight in management of companies operating globally. He also voluntarily contributes to the activation of deliberations in the Nomination & Remuneration Advisory Committee and the Sustainability Management Committee based on his broad knowledge, including knowledge about technology.



Koichi Moriya

Outside Audit & Supervisory
Board Member
Independent Officer

Fulfilling my mission as an Audit & Supervisory Board Member and contributing to the development of Tamura Corporation

I understand that the basic duties of outside Audit & Supervisory Board Members are to strictly monitor and supervise the execution of duties by Directors from the perspective of ensuring legality through the Board of Directors and to check whether controls over overall management are functioning effectively under the established corporate governance system.

However, beyond these basic duties I would like to continue to be a part of serious discussions on how we, as a company with 100 years of history, should develop in order to contribute to the well-being of the entire planet, including response to the rapid shift to IoT and global warming, while being aware of what is expected of an Outside Audit & Supervisory Board Member, especially as a lawyer, and accurately grasping the Japan's situation under the tense world affairs.

Based on his expertise as an attorney, Mr. Moriya has made necessary and appropriate comments to ensure the legality and appropriateness of the decision-making of the Board of Directors from the perspectives of corporate governance, internal control, risk management, etc. In accordance with the audit policy and plan established by the Audit & Supervisory Board, he works from a broad perspective, including exchanging opinions with executive officers.



Atsuji Toda

Outside Audit & Supervisory
Board Member
Independent Officer

Serving as an Outside Audit & Supervisory Board Member at Tamura Corporation

The two pillars of growth and efficiency are the cornerstones of our 13th medium term management plan of the Company, which will reach its 100th year of operation in 2024. Specifically, we have set targets for the creation of new products and businesses aiming for decarbonization, an operating profit margin of 6%, and an ROE of 8%. At the same time, as a good member of society, the Company is working to achieve eight important issues, such as sustainable business growth, improvement of product quality, realization of job satisfaction, and coexistence with local communities. It goes without saying that this goal must be achieved through legal and appropriate corporate activities with an emphasis on compliance. As an Outside Audit & Supervisory Board Member, I will continue to monitor the operation of the management organization to ensure that the company does not deviate from the ideal direction of corporate governance.

As a certified public accountant, Mr. Toda has extensive knowledge of finance, accounting and taxation. He has made necessary and appropriate comments to ensure the legality and appropriateness of the decision-making of the Board of Directors from an objective and fair standpoint. In accordance with the audit policy and plan established by the Audit & Supervisory Board, he focuses on financial accounting, including exchanging opinions with executive officers and accounting auditors.

Corporate Governance

Basic Views on Corporate Governance

The Company and its group companies have a basic management philosophy of respecting the interests of shareholders. The Group thrives to realize compliance management based on a strong sense of mission of the management team entrusted with management by shareholders and a high sense of corporate ethics. The basic policy and purpose of the Group's corporate governance is to maximize its corporate value for shareholders by improving management efficiency and transparency.

Corporate Governance Framework

Board of Directors and Executive Officer System

The Board of Directors consists of eight members. Three of these directors are independent outside directors, accounting for more than one third of the Board of Directors. The Group has established its own Independence Criteria for outside directors, available on its website. The Group shall select such candidates of independent outside directors who meet our independence Criteria in addition to those set by the Companies Act and the Tokyo Stock Exchange. Regular meetings of the Board of Directors are held once a month, and extraordinary meetings of the Board of Directors are held as necessary. We have introduced an executive officer system to separate supervision and execution roles so that the Board of Directors can perform its functions more effectively.

Audit & Supervisory Board System and Internal Auditing

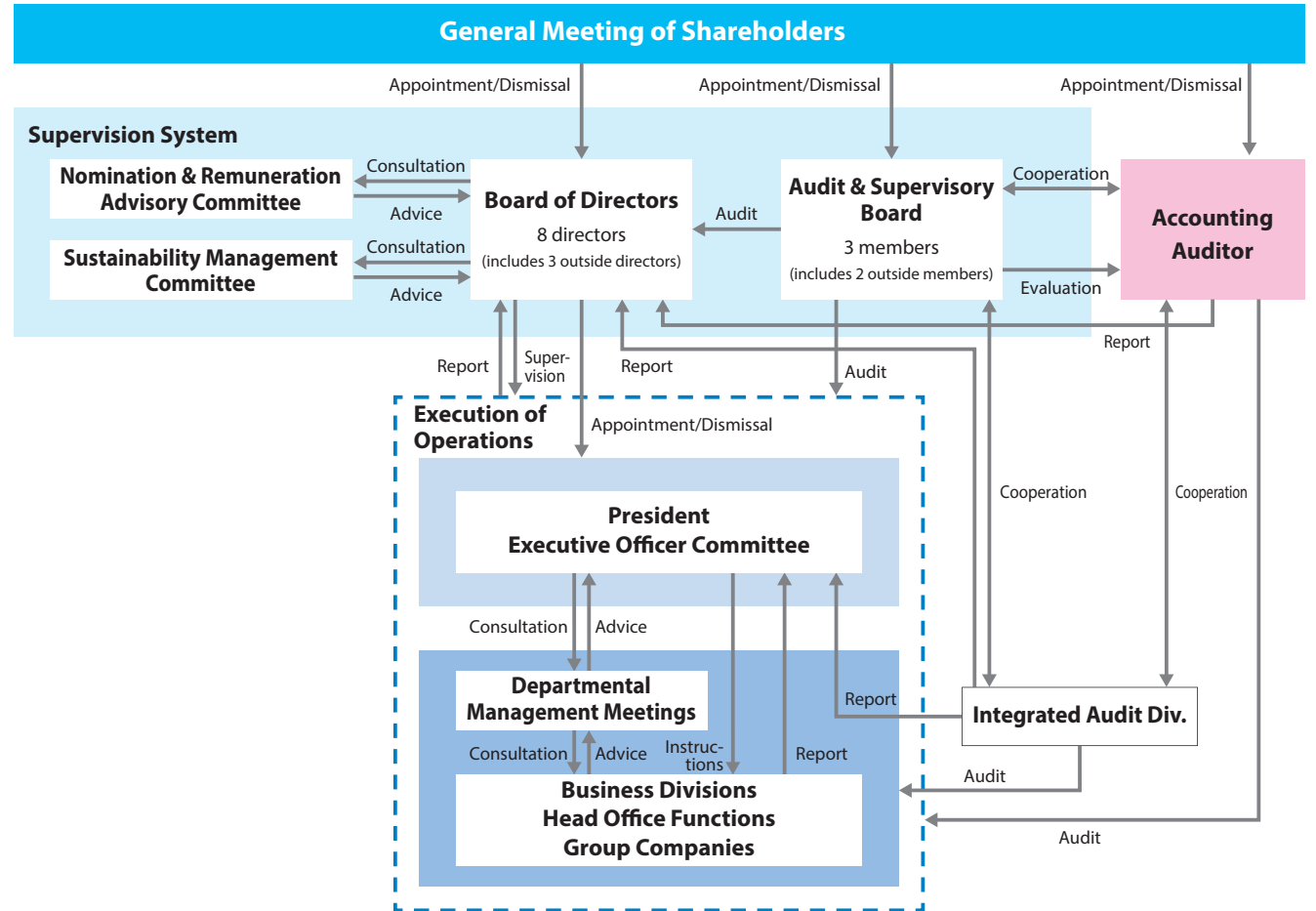
The Audit & Supervisory Board comprises three members (including two outside members). The Audit & Supervisory Board members audit the performance of directors' duties by attending the Board of Directors meetings and executive meetings, listening to the directors and other executives about current performance of their duties, inspecting important documents requiring approval, and investigating operations and finances at major business sites, among others.

In accordance with annual audit plans, the Integrated Audit Division works with them to conduct internal audits of the Head Office as well as the domestic and overseas bases of the Group companies.

Nomination & Remuneration Advisory Committee

With the objective of making fair and transparent decisions on the nomination and compensation of board members, etc., the Tamura Group has established a Nomination & Remuneration Advisory Committee. The Committee is composed of two representative directors and three outside directors, and is chaired by the lead outside director. The Nomination & Remuneration Advisory Committee meets several times a year.

Corporate Governance Framework



Corporate Governance

Basic Policy for Internal Control Systems

The Tamura Group acknowledges “stable and efficient management,” “appropriate accountability,” and “compliance with laws and regulations, as well as in-house rules,” as the objectives of internal systems established to enhance management control. Risk management, compliance, and internal auditing have been identified as methods for achieving these objectives with structures being put in place accordingly.

Effectiveness Evaluation of Board of Directors

With the aim of improving the effectiveness of the Board of Directors, analysis/evaluation of the Board of Directors is conducted every year.

Analysis and evaluation method

An anonymous questionnaire survey is carried out for all directors and Audit & Supervisory Board members regarding the effectiveness of the Board of Directors including the Nomination & Remuneration Advisory Committee that was arbitrarily formed by the Company. Based on the results of the questionnaire survey and the analysis/evaluation reported by an outside third party, measures for improvement, etc. are discussed at board meetings.

Summary of results of effectiveness evaluation of board meetings for the fiscal year ending March 2022

As in the previous year, each Director and Audit & Supervisory Board Member expressed many constructive and motivating opinions, and the overall evaluation was positive.

It was also confirmed that the Board of Directors is operating in an appropriate manner. In addition, it was confirmed that the risk management system is properly in place and its operation is appropriately supervised, that outside directors and outside auditors contribute to constructive discussions at board meetings, that the board of directors considers issues multilaterally and fully, and that they support management’s decision-making. The Board of Directors also supports management’s decision-making. Based on the above, we confirmed that the effectiveness of the Company’s Board of Directors is ensured.

With regard to improvements based on the evaluation of the effectiveness of the previous fiscal year (fiscal year ended March 31, 2021), it was confirmed that the results of the efforts were steadily improving with regard to the methods of managing meetings and providing information to further enhance the quality of discussions. However, further improvements are expected to be made to Board deliberations, management succession planning, and executive training. We confirmed that further efforts should be continued in the future.

Going forward, in order to further improve the effectiveness of the Board of Directors, we will continue to improve initiatives that contribute to the sustainable growth of the Company, such as exercising the functions of the Board of Directors and ensuring the diversity of core personnel.

Compensation of Board Members Compensation of Directors

The Company has established a policy for determining the details of remuneration, etc. for individual Directors in the Director Remuneration regulations, and the method for determining such policy is discussed and reported by the Nomination & Remuneration Advisory Committee and resolved by the Board of Directors.

Remuneration Structure

The Company’s remuneration for directors used to consist of “fixed remuneration,” “stock-based compensation type stock options (not available to outside directors),” and “performance-linked remuneration.” However, from the FY2022, the Company has decided to discontinue new grants of stock-based compensation type stock options and introduce stock-based compensation for directors, excluding outside directors. Accordingly, remuneration for directors will consist of “fixed remuneration,” “performance-linked remuneration,” and “stock remuneration.”

The remuneration ratio by type is determined in a way that contributes to the provision of sound incentives for improving performance in each fiscal year and increasing corporate value over the medium to long term. It is calculated as a percentage of the total amount paid by position based on the rate of achievement.

Remuneration for Audit & Supervisory Board Members

Remuneration, etc. for Audit & Supervisory Board Members is stipulated in the Audit & Supervisory Board Member Remuneration regulations that monthly remuneration consists of basic remuneration and additional remuneration (fixed remuneration only and no stock-based compensation type stock options) and bonuses. Both remuneration and bonuses are determined through discussion among Audit & Supervisory Board Members.

▼ Total Amount of Remuneration, etc. for Directors and Audit & Supervisory Board Members (FY2021)

Category	Total amount of Remuneration (Millions of yen)	Total amount of Remuneration by Type (Millions of yen)			Number of Eligible Officers (persons)
		Fixed Remuneration	Performance-linked Remuneration	Stock-based compensation type stock options	
Directors (Numbers in parentheses pertain to outside directors)	155 (21)	121 (20)	20 (0)	12 (-)	8 (3)
Audit & Supervisory Board Members (Numbers in parentheses pertain to outside members)	24 (8)	21 (8)	2 (-)	- (-)	3 (2)

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

Compliance and Risk Management

Policy for Compliance

In order to perpetuate an enterprise and to continuously respond to stakeholders’ requests, it is necessary for the enterprise to conduct its corporate activities in compliance with laws and regulations and with a high sense of ethics. Based on the “Ethics Compliance Standard” and “the Tamura Group Code of Conduct,” the Tamura Group has prepared the Compliance Handbook and has set the following behavioral criteria to be observed in the course of daily operations, aiming to prevent any and all dishonest and unlawful acts.

- Respect of human rights and prohibition of power harassment and sexual harassment
- Management of classified information and prohibition of its leakage
- Protection and handling of personal data
- Prohibition of retention of insider information and transaction based on it
- Proper use and protection of the Company’s assets and intellectual property
- Prohibition of bribery and excessive entertainment/gifts
- Prohibition of involvement in anti-social activities
- Other risks inherent in each type of work that are identified by division

Establishment of Whistleblowing and Consultation System

Internal Reporting and Consultation System

The internal reporting system has been developed to establish and strengthen the compliance system by accepting consultations/reports on, whether or not organized or individual, suspected illegal or similar acts occurring inside the Tamura Group, aiming to ensure early detection, correction, and prevention of problematic acts.

As contact windows for internal reporting and consultations regarding illegal behaviors, etc., the “Ethics Consultation Windows” have been set up in order to quickly respond to and resolve compliance issues. Everyone including officers, employees, etc. of the Tamura Group can choose an “in-house window” or an “independent window” that functions independently from top management, for reporting or consultation. In order to mitigate anxiety associated with reporting or consultation, an outside system is used to ensure information confidentiality. Furthermore, protecting the anonymity of persons who make a report or hold consultations and prohibiting unfair treatment are stipulated in the Internal Reporting Regulations.

Reporting and Consultation System for Business Partners

In October 2020, we opened a supplier reporting and consultation service on our website and notified our major suppliers of the service, with the aim of early detection and correction of violations of laws and regulations by having suppliers inform us when Tamura Group-related persons have committed or are suspected of committing such violations. Currently, the system is only available in Japan but we will expand it for use at overseas bases in the future.

Risk Management

In order to strengthen its overall risk management system, the Tamura Group established the Risk Management Regulations, which stipulate how to respond to risks that can seriously affect the management of the Group. These Regulations make it a principle that if management crises occur, executives and employees shall work as one to cope swiftly and calmly with them, and that if the crisis affects human life, they shall give top priority to protecting and saving it. Furthermore, Alarm Escalation Levels A and B are defined according to the degree of risk involved and the magnitude of its influences.

Web-based Alarm Escalation Notification System

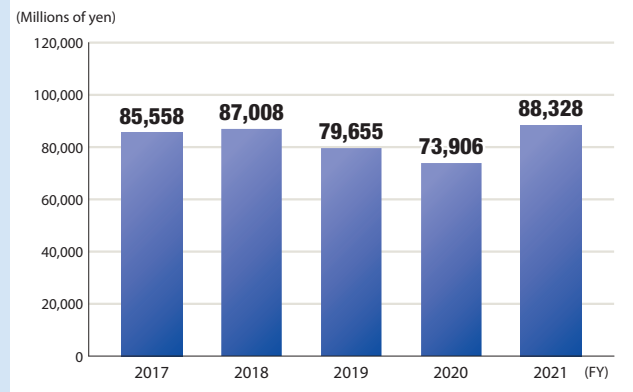
The Web-based Alarm Escalation Notification System is a reporting system that, on occurrence of any of the risk-related events defined in the Risk Management Regulations, enables direct reporting to top management without delay via the intranet and facilitates information sharing so that concerned parties can collectively respond as appropriate. Based on the Risk Management Regulations, executives, employees, and other personnel of the Tamura Group are required to swiftly report an event that may lead to a managerial crisis once they detect it.

For more information on governance, please visit our website.
<https://www.tamuracorp.com/sustainability/governance/index.html>

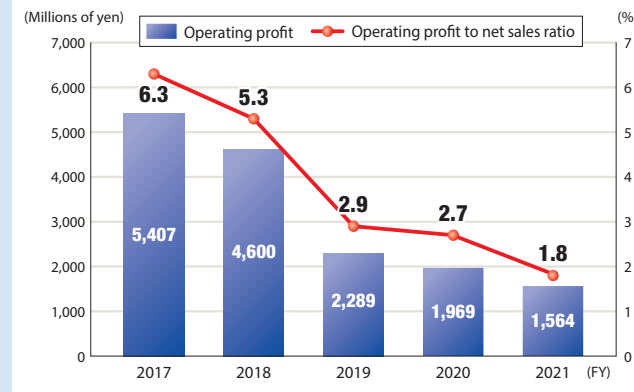
Financial and Non-Financial Data

Consolidated Financial Results

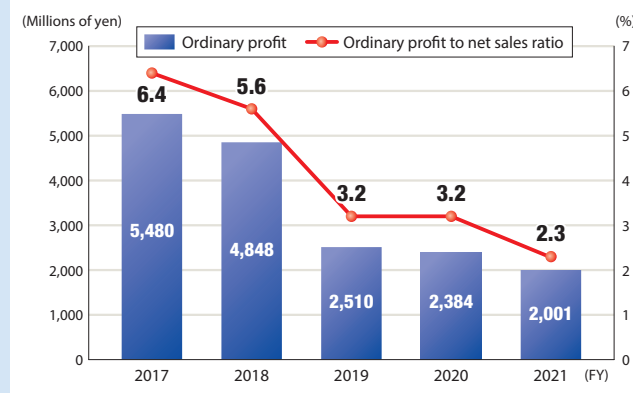
▼ Net sales



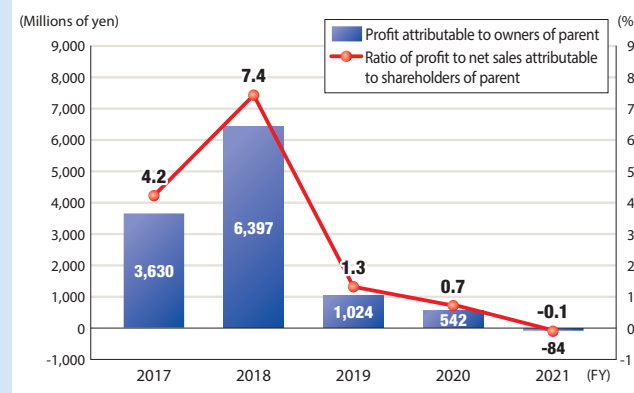
▼ Operating profit/Operating profit to net sales ratio



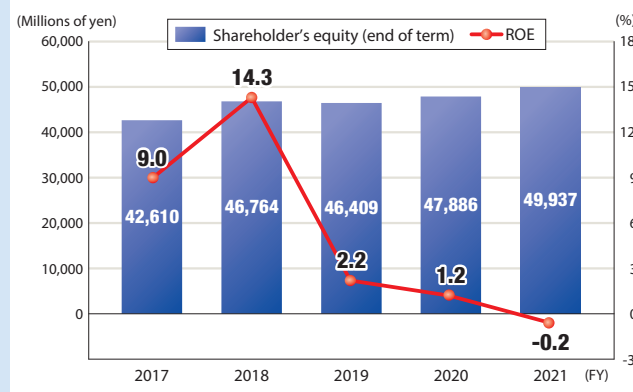
▼ Ordinary profit/Ordinary profit to net sales ratio



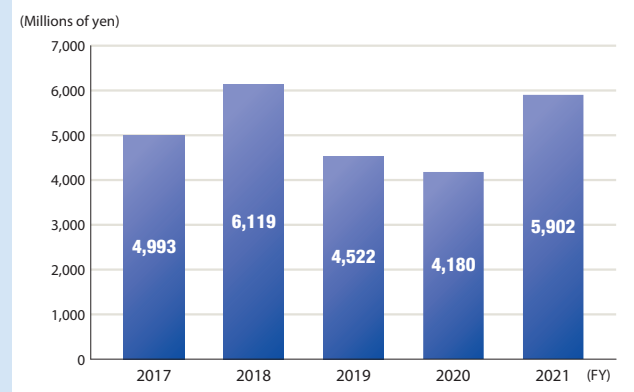
▼ Profit attributable to owners of parent/Ratio of profit to net sales attributable to shareholders of parent



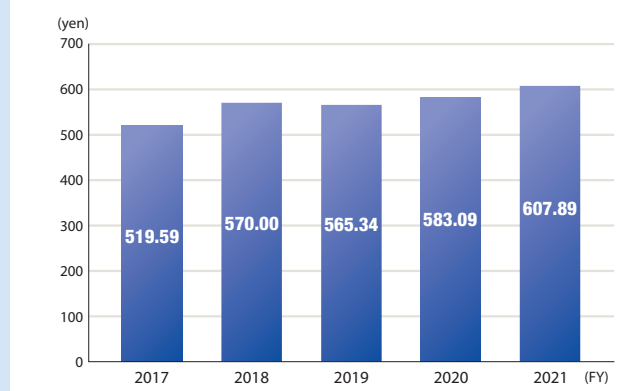
▼ ROE (Return on Equity)



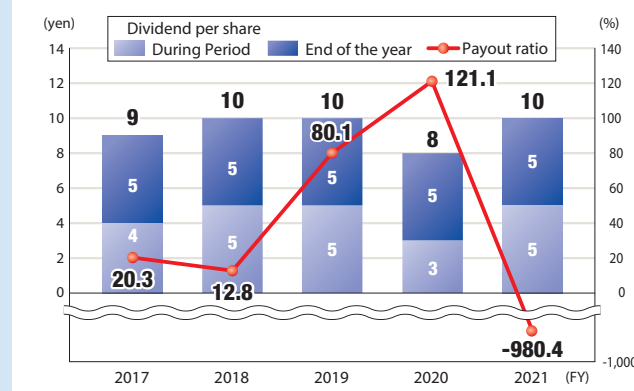
▼ Capital expenditure



▼ Net assets per share

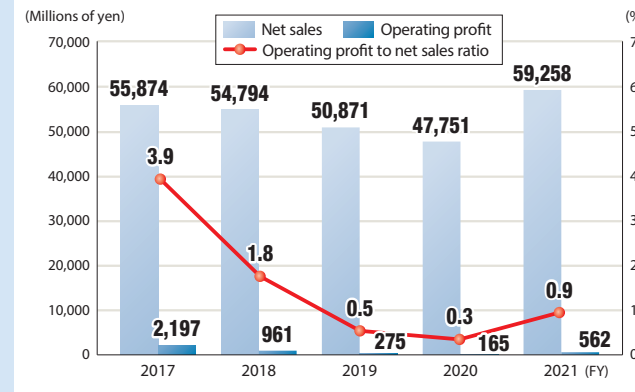


▼ Dividend per share/Payout ratio

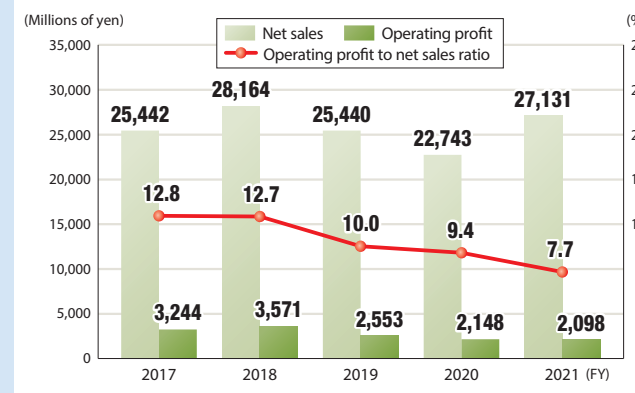


Net Sales, Operating Profit, and Operating Profit to Net Sales Ratio by Business Segment

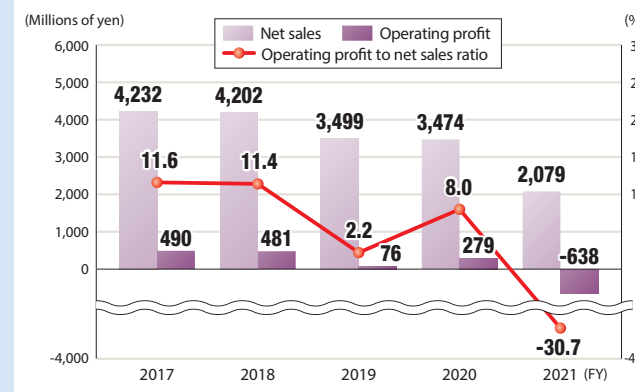
▼ Electronic Components



▼ Electronic Chemicals/FA Systems

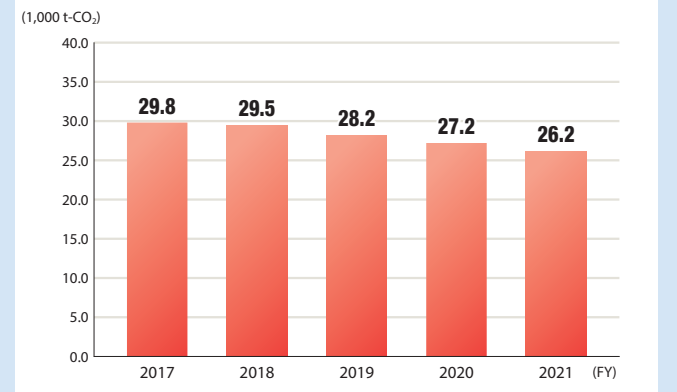


▼ Information Equipment



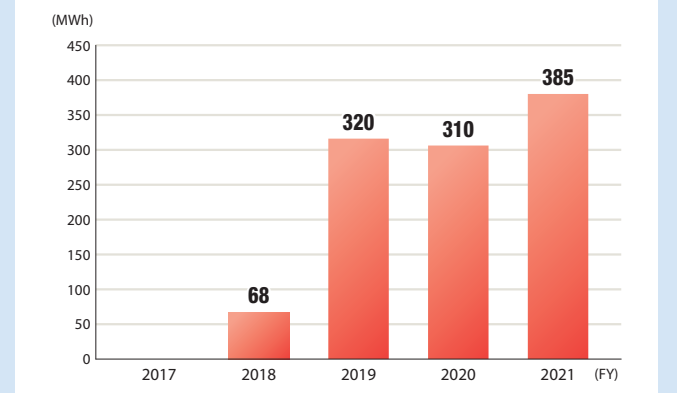
Non-consolidated financial results

▼ Greenhouse gas emissions (Scope 1, 2)

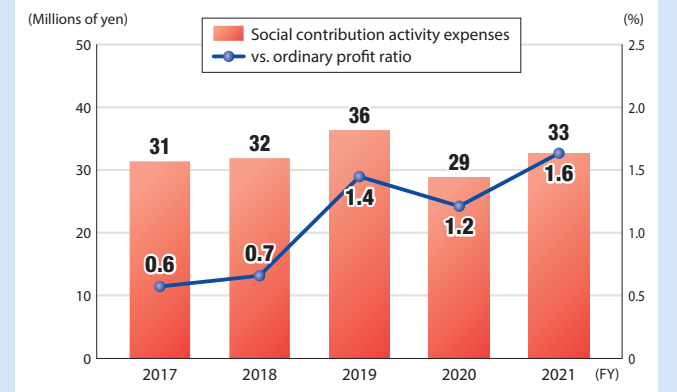


* Emission factors: Japan (market basis), others (IEA Emission Factors 2021)

▼ Use of renewable energy



▼ Social contribution activity expenses



* Calculated by converting payroll costs of those who are involved in offering money, goods, or facilities, and activities into monetary amounts

For details on non-financial data, please visit our website.
<https://www.tamuracorp.com/sustainability/data/index.html>

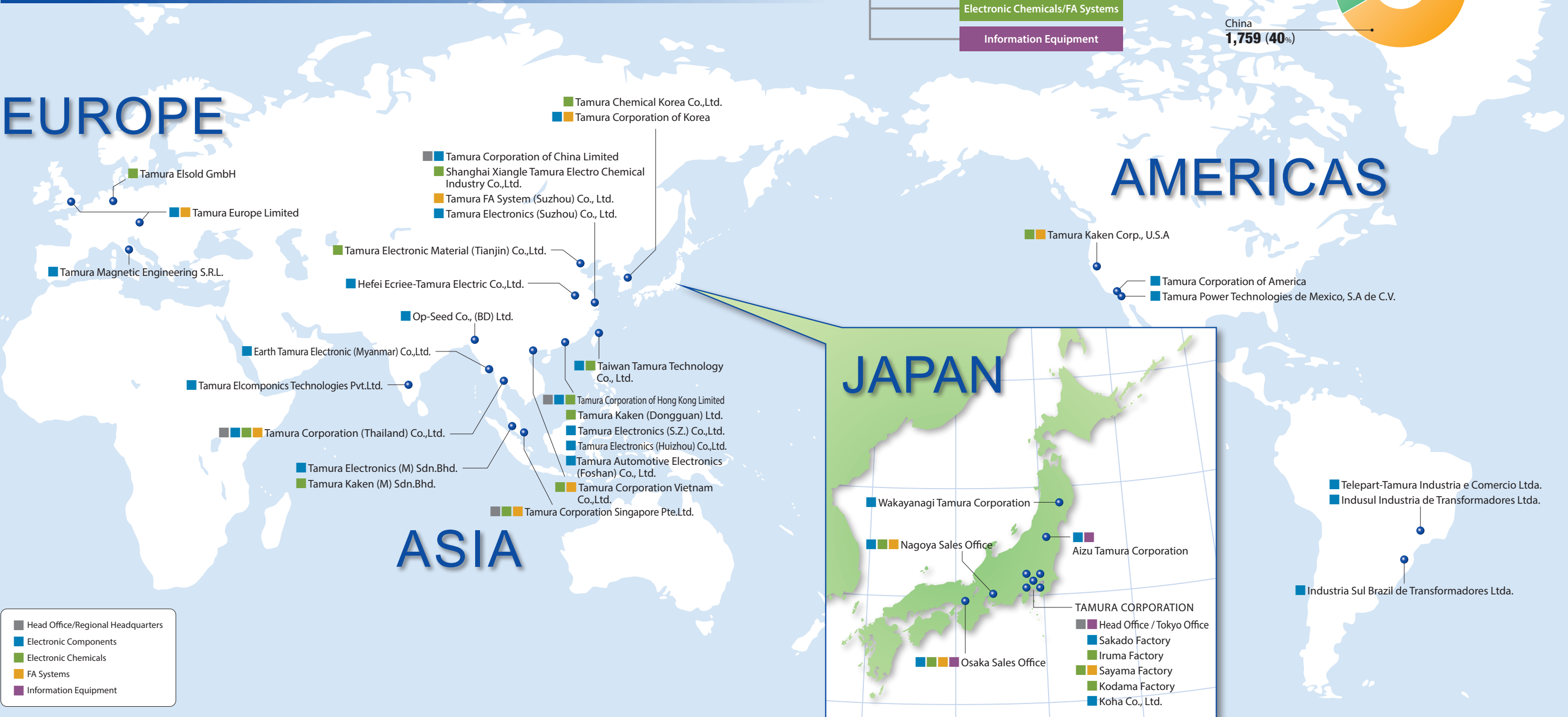
* Due to the elimination of intracompany transactions (mainly company-wide future development expenses), the total operating income of all companies does not coincide with the total operating income of the business segments.

Corporate Information

Company Profile

Company name	Tamura Corporation	Board Directors and Audit & Supervisory Board Members	Officers
Founded	May 11, 1924	(as of June. 28, 2022)	(as of July. 1, 2022)
Incorporated	November 21, 1939	Representative Director, Chairperson	Chairperson Naoki Tamura
Capital	¥11,829 million (as of Mar. 31, 2022)	Representative Director, President	President Masahiro Asada
Share capital	Authorized 252,000,000 shares	Director Yusaku Hashiguchi	Managing Executive Officer Yusaku Hashiguchi
	Issued and outstanding 82,148,676 shares (Not including 622,797 shares of treasury stock)	Outside Director Takeo Minomiya	Senior Executive Officer Norihiko Nanjo
	Closing date March 31	Outside Director Akira Kubota	Senior Executive Officer Shoichi Saito
	Number of shareholders 30,606	Outside Director Haruko Shibumura	Senior Executive Officer Seiji Shibata
		Director Norihiko Nanjo	Senior Executive Officer Yuji Nakayama
		Director Shoichi Saito	Senior Executive Officer Mitsutaka Nakamura
		Audit & Supervisory Board Member Yuji Yokoyama	Senior Executive Officer Ryo Nakatsu
		Outside Audit & Supervisory Board Member Koichi Moriya	
		Outside Audit & Supervisory Board Member Atsuji Toda	

Global Network



Organization Chart (as of October 1 2022)

