Sustainability Report | 2026







MEC COMPANY LTD.

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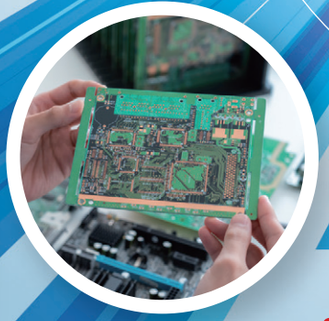
Toward MEC's sustainable growth and contribution to society







With the rapid evolution of technology and the increasing digitization and sophistication in the industry, new business opportunities are opening up for MEC, a company handling chemicals for the manufacture of electronic substrates and components.
On the other hand, as environmental and social issues such as climate change become more serious, it has become essential for companies to build co-creation relationships with various stakeholders by placing not only a financial perspective but also ESG (Environmental, Social and Governance) perspectives at the core of their management strategies, in order to achieve sustainable growth.
We will proactively work to solve social issues through our business activities based on transparency and integrity. By contributing to the sustainable development of industry through global business expansion and continuing to create value for future generations, we will strive to achieve both economic value and social value with the aim of continuously increasing corporate value.

● Basic Policy on Sustainability

At the MEC Group, we will contribute to the realization of a sustainable society, by developing and operating management foundations that recognize our corporate responsibility from an ESG perspective, working to resolve social issues through fair and honest business activities, and continuously creating social value while growing ourselves as a company, based on the principles of "Visionary Technology", "Reliable Quality", and "Meticulous Service".

We will strive to create new business opportunities while addressing and resolving sustainability issues through our business activities

We will foster a mutually energizing working environment and culture where everyone respects each other and can make the most of their diverse range of abilities and expertise

We will strive to reduce our environmental impact in consideration of climate change and limited resources

Editorial Policy

Since publishing the Environmental Report in 2006, we have changed the format to a CSR Report (2021) and a Sustainability Report (2022), and have expanded the content of the report.
In this year's edition, we have expanded and enhanced the information provided on various initiatives related to the sustainable development of society and the Company, including the progress of the Medium-term Management Plan Phase 2 and the partial expansion of the scope of disclosure for Scope 3.

Reference Guidelines

- RBA Code of Conduct Ver. 8.0.1 (2025)
- ISO26000
- Environmental Reporting Guidelines 2018
- SASB (Chemicals_Standard_2023-12)
- Sustainability Disclosure Standards (SSBJ)

Reporting period

Period reported: Our activities from January to December 2025. Some reports include activities since January 2026.

Scope of this report

MEC Co., Ltd. Amagasaki HQ. (Concerning the Head Office / R&D Center / the Amagasaki Factory), Higashi-hatsushima HQ., Nagaoka Factory and Tokyo Sales Office. Contains some information about overseas subsidiaries.

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Basic Information

Company Motto
"Enjoy your work"

Capital
594 million yen

Equity Ratio
83.7%

Stock Exchange Listings
Tokyo Stock Exchange
Prime Market
(Securities code: 4971)

Creed
- Always take on new challenges without fear
- Continue innovating and improving with boundless curiosity
- Work together in a spirit of cooperation and gratitude
- Create a fun workplace focused on safety and health
- Strive to be useful in society at large

Kind of Business
R&D, production and sales of chemicals, equipment and related materials used in the production of PCB.

https://www.mec-co.com/en/product/

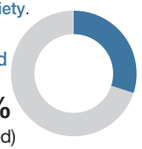
ISO Certification
All MEC Group bases have acquired **ISO9001 and ISO14001**

PBR
3.06x

MEC's Strength
Our global organization is designed to solve our customers' issues with our "Visionary Technology of creating and fostering value at various interfaces" centered on our core metal surface treatment technology, which we have cultivated over many years in the chemicals business for electronic substrates and components, as well as with our "Reliable Quality" and "Meticulous Service". By providing these comprehensive capabilities and promoting the evolution and advancement of digital technology, we support industrial development, such as the progress in communications infrastructure represented by 5G, PCs, smartphones, and self-driving cars, as well as the development of DX and GX, and contribute to the creation of a sustainable society.

R&D expenses
1,379 million yen
We invest about 10% of our consolidated net sales

Proportion of personnel engaged in research
About 30%
(non-consolidated)



Non-Financial Data

Employee
292 (non-consolidated)
508 (consolidated)

Years of Service
Male	Female
12.4	12.6

Percentage of Females in Managerial Positions
24.5%

Number of Outside Directors
4 out of 7 Directors

Percentage of Females among Directors and Operating Officers
25.0%

Number of Patents Held
Japan	Overseas
59	170

Amount of Greenhouse Gas Emissions
Scope 1 & 2
2,281 t-CO_2 *1
Scope 3
43,294 t-CO_2 *2

*1 The MEC Group as a whole, including overseas operations (market basis)
*2 Some categories include information on overseas subsidiaries

Average Age
Male	Female
42.5 years old	42.5 years old

Employee Turnover Rate (Within 3 years after joining)
Male	Female
5.1%	4.1%

Rate of Returning to Work after Child-rearing Leave
100%
Rate of male employees taking child-rearing leave 90.9%

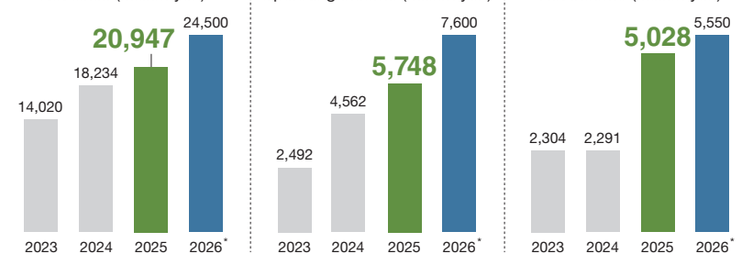
Industrial Accidents (involving lost time)
0 cases
Number of occupational accidents not involving lost time
2 cases

Expression of Support for the TCFD Recommendations
February 2023
In February 2025, we identified opportunities for change through "transition", increased the content disclosed and posted it on our website
https://www.mec-co.com/en/sustainability/esg/environment/tcfd/tcfd.pdf

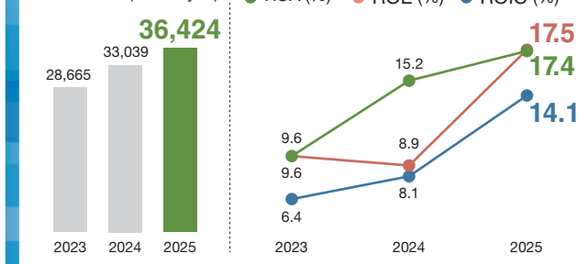
Maintained a B score in CDP "Climate Change"

Consolidated Financial Data

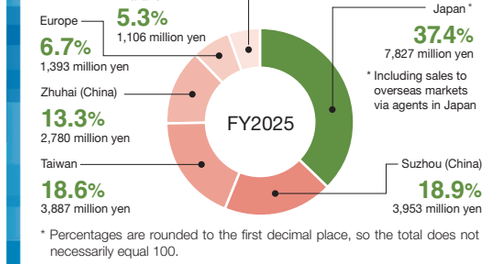
Net Sales / Operating Income / Net Income
*Performance forecasts (Published on May 12, 2026)



Total Assets / ROA / ROE / ROIC



Net Sales Ratio by Regional Segment / Net Sales



* Including sales to overseas markets via agents in Japan

* Percentages are rounded to the first decimal place, so the total does not necessarily equal 100.

Financial data → https://www.mec-co.com/en/ir/financial-data/

Information as of December 31, 2025.

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TOP Message

Enhancing the quality of human resource development and manufacturing, and accelerating the growth strategy under the Medium-term Management Plan Phase 2.
MEC will work to realize the sustainable development of society and the Group through concentrated investment in distinctive technologies and human resources that are unwavering even in times of uncertainty.

Kazuo Maeda
CEO & President



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Business Environment

Looking Back at FY2025

In FY2025, the outlook remained uncertain due to the U.S. tariff policy, heightened geopolitical risks, and structural changes in the global economy among other factors. While the employment and income situation in Japan continued to improve under the influence of such global conditions, there were signs of dampened consumer sentiment caused by rising prices.

Even in this environment, the wave of technological innovation in the electronics industry accelerated further, and generative AI-related products continued to drive market growth. MEC holds a leading global market share in chemical processes for semiconductor package substrates used in AI applications. In addition to PCs and smartphones, automotive applications, where autonomous-driving technology continues to advance, remained generally robust, while the electronic substrates and components industry also grew steadily amid strong market conditions. Backed by these market tailwinds, we accelerated the market rollout of products and technologies for semiconductor package substrates and for high-speed information and communications, a new technology field. As a result, demand increased substantially, particularly in advanced semiconductor package substrates, one of MEC's strengths, and net sales reached a record high.

This achievement reflects not only favorable market conditions, but also our long-standing approach of viewing the further penetration of generative AI into society as a major opportunity while preparing for risks and responding flexibly to change. We have focused on creating value befitting MEC, a "uniquely innovative AI company" and continued to pursue R&D activities, the cornerstone of value creation, for more than 20 years. As a result, we strongly feel that these long-standing efforts are now bearing fruit in the market.

Medium-term Management Plan

Raising the Quality of Manufacturing and Building the Foundation for Stable Earnings in Phase 2

FY2025 was the first year of our 2030 Vision Phase 2 Medium-term Management Plan (2025 – 2027). We are shifting from Phase 1, which we positioned as a period to strengthen our core businesses, to Phase 2, a period for laying the foundation for further growth. We regard this phase as a stepping stone toward maximizing corporate value by establishing a position in new technology fields and building businesses in areas that leverage our existing technologies. This is a phase in which we must maintain and strengthen profitability through swift and flexible decision-making, while closely assessing the business environment and building the resilience needed to withstand rapid change.

Looking back on the first year of Phase 2, we first saw the creation of business opportunities associated with the expansion of markets related to the Company's core businesses, such as semiconductors and electronic substrates.

■ Phase 2 (2025-2027) Quantitative Targets and Results

	2027 quantitative targets	2025 quantitative results
Consolidated operating margin	26-30%	27.4%
ROE	13-16%	17.5%

Alongside the diversifying demand for AI, needs for high-speed information processing, low power consumption, and downsizing have rapidly increased in the next-generation digital markets, including 5G communications and IoT. MEC's proprietary adhesion enhancement solutions, based on ultra-fine roughening and non-roughening technologies, enable both higher-speed and higher-density electrical signal transmission, directly addressing these market needs. Our technological capabilities were closely aligned with these cutting-edge market needs.

Based on these achievements, we have revised our targets for the fiscal year ending December 2027, the final year of the Medium-term Management Plan Phase 2, as follows. As MEC's adhesion enhancement solutions and other technologies gained widespread market recognition and adoption, we achieved an operating margin of 27.4% and ROE of 17.5%, exceeding our quantitative targets of 20% or higher and 10% or higher, respectively. Net sales and operating income both reached record highs.

We revised the target for operating margin upward from the initial target of 20% or higher to 26 to 30% and the target for ROE from 10% or higher to 13 to 16%, reflecting increased sales and demand for high-value-added products. The net sales target remains unchanged at 25.0 billion yen, while the breakdown has been revised. The target for the core business has been raised from 23.0 billion yen to 24.5 billion yen, while the target for businesses leveraging existing technologies has been revised from 1.5 billion yen to 0.5 billion yen in light of changes in the business environment.

Although there are no major changes to our business strategy from the second year of Phase 2 onward, increasingly diverse market needs have given us a sense that the "quality of manufacturing" is improving.



To respond to this change, MEC will focus on the following three areas.

The first is expanding applications of our existing core technologies in advanced semiconductor package substrates. While developing a wide range of products for chemical adhesion (AP series) and mechanical (roughening) adhesion (CZ series), we will work to provide optimal proposals through technical support tailored to each customer.

Next, as a new business area in which existing core technologies are applied, we are working on high-frequency substrates. At high frequencies, electric current tends to flow along the surface of a conductor. When aiming to speed up data processing, even slight irregularities on the copper surface cause transmission loss of electrical signals. For this reason, we will accelerate the establishment of next-generation AP series technologies that bond copper and resin without roughening the copper surface, thereby reducing transmission loss.

Another initiative for application and expansion is the development of products that respond to structural changes in interposers*. Silicon interposers are currently the mainstream, but we develop organic interposers through co-creation with our customers and expect this development to help establish the next-generation semiconductor packaging market. Although this project has only just begun, we will strengthen the foundation of our business by securing stable earnings in our core business and aim for sustainable growth toward 2030, while holding on to our dream as we take initiatives for the future of next-generation technologies.

* Interposer is an intermediate substrate for connecting semiconductor chips and electronic components. It plays an important role in realizing high-density wiring and highly reliable connections between different chips

Sustainable Management

Developing People and Addressing Climate Change

As our business grows, investing in people also becomes an urgent task. With the "quality of manufacturing" of products and services rising throughout the market, MEC is required to diversify its production systems and processes, and maintain and improve the quality of its sales capabilities. As a result, we are experiencing personnel shortages across all divisions, including administrative functions.

However, simply increasing headcount does not address the fundamental issue. The foundation of MEC's human capital strategy starts with human resource development. Recognizing the urgent need to develop and secure high-quality human resources, we promote systematic human resource development based on three pillars—education, training, and management—by enhancing training systems, supporting career development, and strengthening management systems. At the same time, we are focusing on improving the quality of the working environment itself. We emphasize work-life balance so that employees can work efficiently without undue strain while enjoying fulfilling lives. In addition, as part of promoting DX, we are actively incorporating AI to improve the efficiency of office work, automate production processes, and advance application at development sites in order to enhance both the quality of human resources and the quality of work. Through these efforts, we aim to raise the level of the entire organization.

Further, as a contribution to society through our business activities, we are steadily and continuously deepening our environmental initiatives. As the problem of global warming becomes more serious, the move toward decarbonization has become an important issue shared globally.

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Taking this issue seriously, the MEC Group has made continuous efforts to reduce greenhouse gas emissions at its business sites, including the development of products that reduce environmental impact and energy-saving measures at production factories. In recent years, we have been responding earnestly to the ever increasing demands of our customers while further strengthening our environmental initiatives.

As a group, MEC began by measuring greenhouse gas emissions in all categories of Scopes 1, 2, and 3 in Japan and setting and disclosing reduction targets for the Group as a whole, including operations in Japan and overseas. We are also steadily promoting initiatives toward decarbonization, such as switching the power we use to renewable energy and utilizing carbon offset credits. Because there is no silver bullet to solving this issue, we will contribute to the realization of a sustainable society by reducing greenhouse gas emissions through individual awareness and the accumulation of steady, incremental efforts.

Investment for Growth

Investment and Stakeholder Engagement

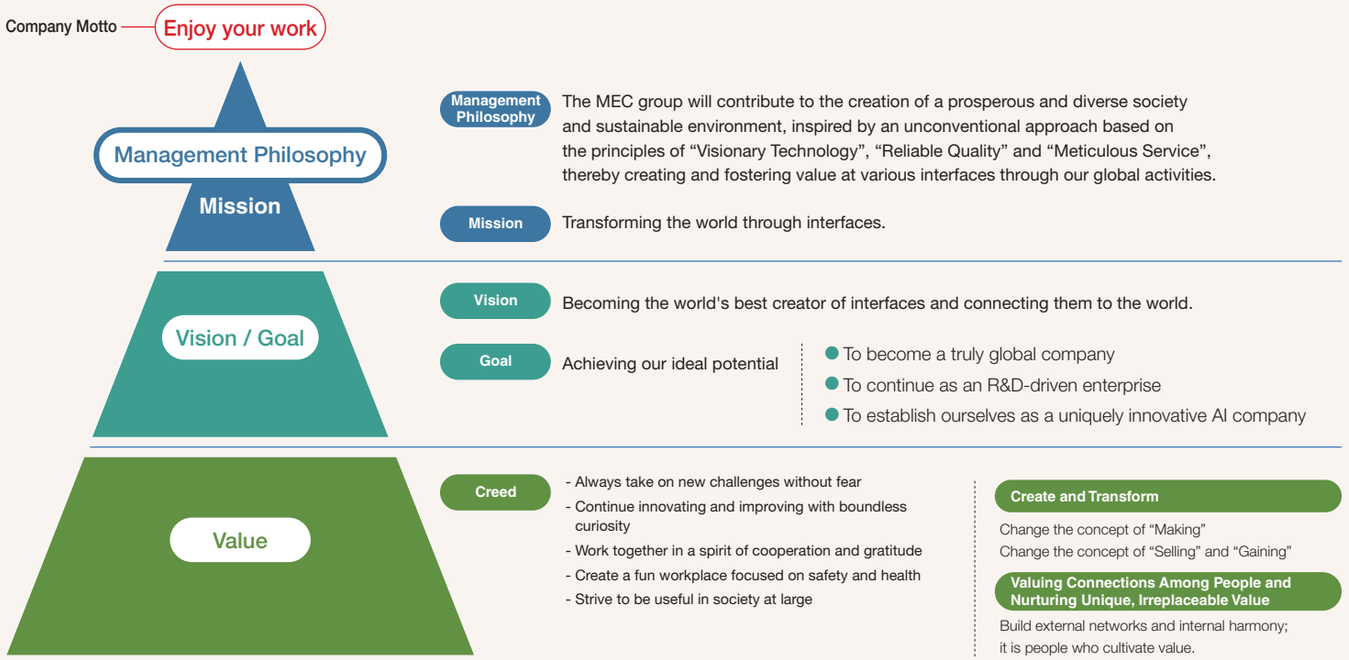
Our goal for the future is to achieve growth by expanding our core business while developing new technological areas. To achieve this, we will invest intensively in strengthening our R&D structure to respond quickly to the diversification of technologies, and in establishing a production structure to meet the ever-increasing demand for products. We are constructing a new factory in Kitakyushu as a base for high-quality manufacturing and human resource development. We plan to start operations at the new factory in December 2026, with a maximum production capacity of 30,000 tons per year. We also plan to expand our existing factories to steadily meet the increasing demand from customers and contribute to supply-chain stability, including for our business partners.

Beginning with the fiscal year ended December 2025, we revised our dividend policy to a consolidated dividend payout ratio of 35% or higher and a consolidated dividend on equity (DOE) ratio of 4.0% or higher. MEC places importance on fulfilling its responsibilities to shareholders and all other stakeholders, and will promote its capital strategy for sustainable growth through dialogue with all stakeholders.

We would sincerely appreciate the continued support of our stakeholders.

Philosophy System Diagram

Since our founding, we have wished to provide various values to the world, not limited to the chemicals for electronic substrates and components that have supported the development of the electronics industry.
In 2025, on the occasion of "2030 Vision Phase 2", we organized and reviewed our philosophy system and established it anew.



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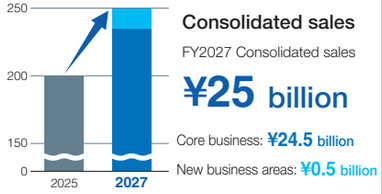
Medium-term Management Plan to Solidify the Foundation for Growth 2030 Vision Phase 2 (2025–2027)

In Phase 1 (2022-2024), we worked to strengthen our core businesses under the guideline of "Create and Transform", and in the final year of 2024 we exceeded our consolidated operating margin target. ROE was 8.9%, slightly below the target of 10% or higher, but this was the result of efficiency improvements accompanying the reorganization of our global operations.
Phase 2 (2025-2027) is a three-year period for "building the foundations for growth", during which we will pursue strategic investment, human resource development, and market expansion of our core technologies and new technology areas in order to realize the image we aim for in 2030.
Results for the first year of the “2030 Vision Phase 2” exceeded initial expectations.

Quantitative and Qualitative Targets under the Medium-term Management Plan Phase 2

Quantitative Targets (Updated February 13, 2026)



Consolidated sales
FY2027 Consolidated sales
¥25 billion
Core business: **¥24.5 billion**
New business areas: **¥0.5 billion**

Consolidated operating margin **26–30%**

ROE **13–16%**

To further enhance shareholder returns, changed the dividend policy in Phase 2 to achieve a consolidated dividend payout ratio of 35% or higher and a consolidated dividend on equity (DOE) ratio of 4.0% or higher

Qualitative Targets

- Maintain and strengthen profitability in existing markets
  - Reinforce relationships with customers
  - Maintain market share for ultra-fine roughening adhesion treatment
  - Create solutions in the non-roughening technology (chemical adhesion)
  - Develop environmentally-conscious products
- Build businesses in areas where existing technologies are applied and developed
- Create new businesses
- Establish a stable global supply system
- Promote and strengthen ESG management

2030 Vision

Becoming the world's best creator of interfaces and connecting them to the world.

Phase 1
2022–2024
Reinforce core business
- Deepen priority areas
- Secure profitability and invest in growth

Phase 2
2025–2027
Build the foundations for growth
- Establish a position using new technology
- Build business applying existing technologies

Phase 3
2028–2030
Work toward further growth
- Create new business

Growth Strategy | Basic Policy

Operating cash flow / external financing, etc.

Investment for Growth
- R&D-related investment
- Approximately 10% of consolidated net sales each year
- M&A
- Strengthen global supply system
- Strengthen technical support and marketing systems

Strengthen foundations
- Human capital investment
- Capital investment: approximately 8 billion yen over three years
- Strengthen ESG management
- Reduce total domestic Scope 1 and Scope 2 emissions by a net 50% by FY2030 (compared with FY2017)

Shareholder returns
- Dividends to shareholders
- Aim to maintain and grow annual dividends per share
  Consolidated dividend payout ratio: 35% or higher and DOE of 4.0% or higher
- Flexible acquisition of treasury stock depending on the situation

Indicators and Targets (2030)

Ratio of women in management positions	Percentage of men taking childcare leave	Gender wage gap
At least **30%**	At least **85%**	At least **90%**

Toward a revenue-expansion stage through market development

Expansion of core business
Growing demand in the semiconductor and electronic substrate markets

×

Growing demand in new technology areas
Toward higher speed and higher density with adhesion enhancers using ultra-fine-roughening and non-roughening technologies

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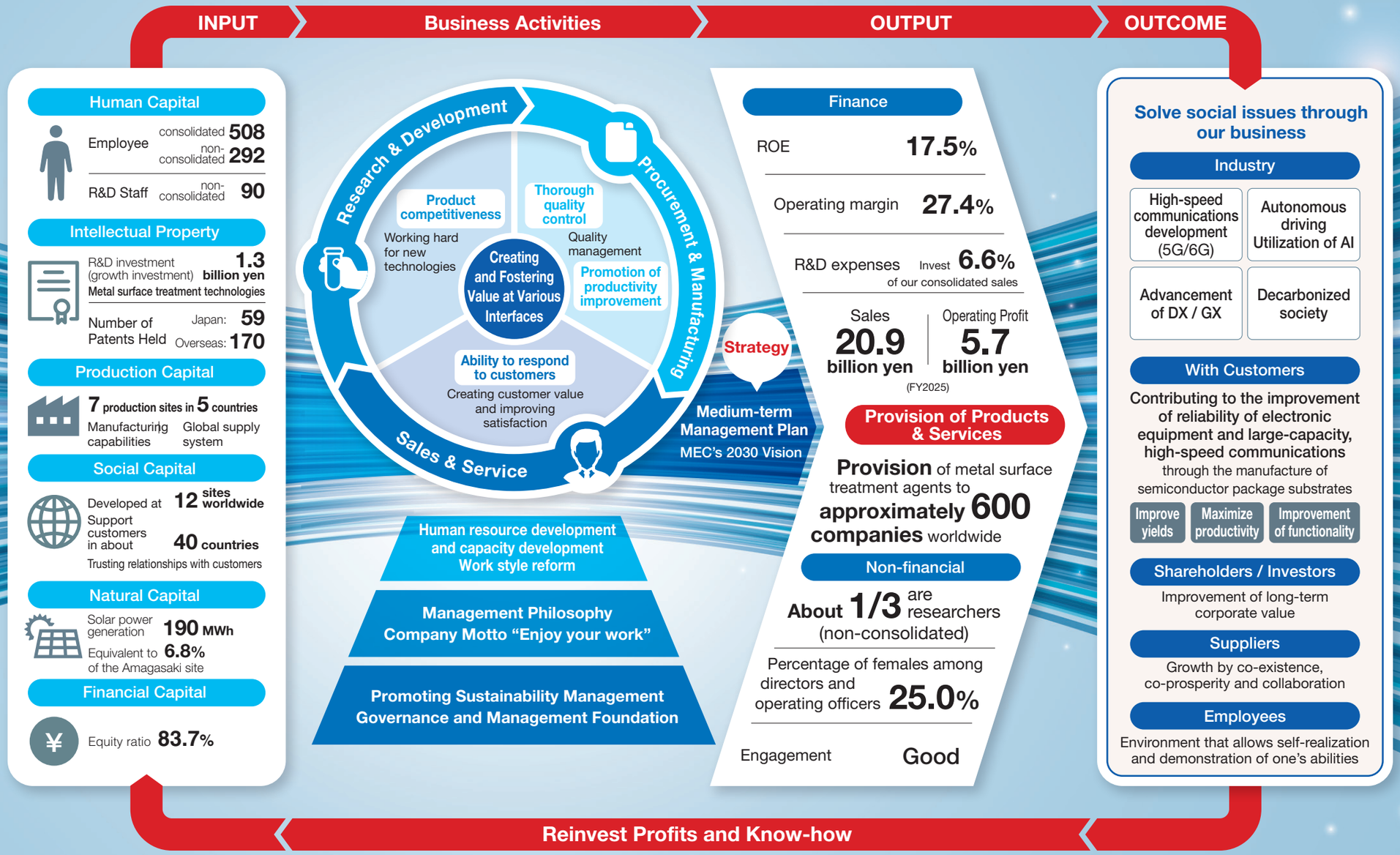

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MEC's Management Capital





Our management capital is invested in our businesses, thereby solving our customers' issues with "Visionary Technology" and creating shared value for customers and the Company.
The value created in this way then flows back to capital, leading to further value creation.

Importance of Each Type of Capital			Status of FY2025	Strengthening Measures	Published Page
Internal Capital	Human resources/ Human capital	These are the most important capital that supports the sustainable development of the MEC Group, and the driving force of value creation. We support human resource development and active participation through human resource strategies that enhance the ability of individuals to be "self-reliant and self-driven" and embody solidarity.	● Number of employees (consolidated) 508 ● Number of employees (non-consolidated) 292 ● Male to female ratio of employees 67 : 33 ● Male to female ratio managerial staff 75 : 25 ● Male to female ratio of newly hired employees 59 : 41	● Autonomous self-propulsion and solidarity ● Human resource strategy ● Implement systems that do not discriminate between men and women and promote take-up ● Engagement	P.02, 06, 07, 11, 23-27
	Intellectual property/ Business expertise	Through our business activities, the Company has accumulated various forms of business expertise. We make timely and appropriate investments in research and development, which is essential for our growth with a high level of competitiveness. We solve issues in accordance with the needs of our customers and seeds of ideas.	● Number of Patents Held Japan 59, Overseas 170 ● R&D investment 1.3 billion yen ● Metal surface treatment technologies	● Strengthen existing business areas and develop new businesses ● Development of products that reduce environmental impact and launch ● Trust from stakeholders	P.02, 06, 07, 10
	Production capital	Strengthen our manufacturing capabilities and establish a global production system to deliver quality products to customers around the world.	● 7 production sites in 5 countries ● Total production volume (in Japan) 19,119 t/year ● Quality control technology and systems	● Improve production and supply capabilities at each site ● New BCP, including the new plant, is being created	P.06, 07, 10, 15
	Financial capital/ Base	Maintain a stable financial base and support business activities by appropriately allocating capital and strengthening profitability.	● Total assets 36.4 billion yen ● Shareholders' equity 30.4 billion yen ● ROE 17.5% ● Operating cash flow 3.9 billion yen ● Equity ratio 83.7%	● Appropriate risk management ● Timely disclosure ● Credibility cultivated through dialogue with stakeholders and capital markets	P.02, 06, 07, 10, 11, 20
External Capital	Social capital/ Network	We have built relationships of trust with many customers and business partners around the world. By collaborating with customers and business partners, we build win-win relationships, solve issues, and create value.	● Numerous customers and business partners around the world ● Relationships of trust with suppliers	● Strengthening our network ● Build relationships of trust with good partners ● Build a sustainable supply chain	P.07, 10, 20, 21
	Natural capital	Consideration for the environment and nature is also essential for business continuity. We strive to reduce our impact on the environment by effectively utilizing energy and resources without wasting them.	Conducting activities related to forests in Amagasaki City, Hyogo Prefecture and Nagaoka City, Niigata Prefecture ● Electricity consumption 3,922 MWh ● Water usage 38,078 m^3 ● Solar power generation 190 MWh	● Initiatives to respond to climate change ● Consideration of transition to renewable energy	P.02, 06, 07, 10, 12-18, 22

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Identifying Material Issues “Materiality”





MEC sets out its goal under the “2030 Vision” to open up the future through collaboration and co-creation with stakeholders, create a virtuous cycle of social value and economic value, and contribute to the creation of an affluent society. In Phase 2 of the “Medium-term Management Plan 2025-2027”, we continue to promote this policy. To achieve this virtuous cycle, we have identified materiality issues (materiality) and are promoting initiatives in terms of both our product and service offerings and business processes.
Materiality is periodically reviewed in conjunction with the formulation of the three-year medium-term management plan.

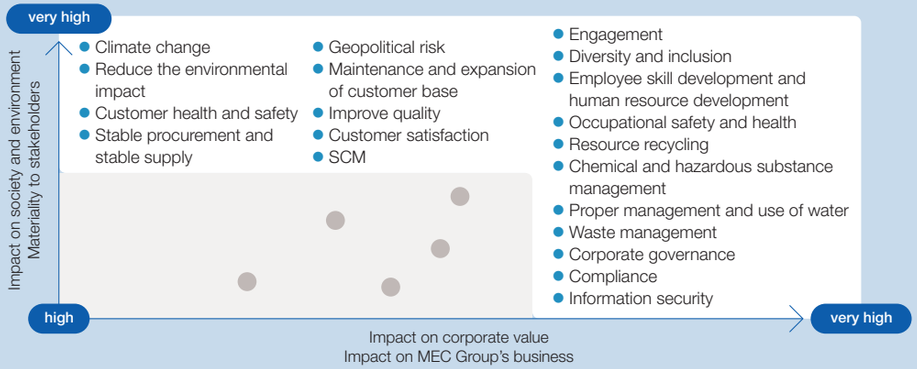
Process for Identifying Material Issues

Identification of material issues	Picked out social issues by referring to international frameworks and guidelines such as the GRI Standards and SDGs, and identified issues that are highly relevant to the MEC Group based on the management vision and business value chain.
Classification and evaluation of materiality	Identified from the issues listed the areas that are highly relevant to MEC’s business and mapped them by business and social axes.
In-house review	Considered these issues in conjunction with MEC’s Corporate Philosophy “2030 Vision (Medium-term Management Plan 2025–2027)”.
Exchange of views at the ESG Committee	Exchanged views on the draft material issues with ESG Committee members as internal and external experts.
Identification of materiality Approved by the Board of Directors	Recognized the relevance of the identified material issues and each element and approved them at the Board of Directors.

Evaluation of Initiatives with High Materiality

We have identified the most important themes regarding society and our business axes, and mapped the impact evaluation.

■ Evaluation to Identify Materiality



Materiality	Risks	Opportunities
1 Research and development to open up the future	● Loss of confidence and decline in business performance due to the lack of a capability to respond to increasingly diverse and sophisticated customer needs	● Identification of customer needs and enhancement of customer value ● Contribution to solving social issues ● Sustainable growth ● Continuing to be an R&D-oriented company
2 Proper procurement, production and logistics	● Loss of business opportunities and decline in business performance due to difficulties in procuring raw materials caused by natural disasters, infectious diseases, etc. ● Decline in trust due to the lack of a capability to meet customer demands	● Stabilization of business deployment through collaboration with procurement partners ● Supply chain stability ● Enhancement of the brand value and image ● Gaining the trust of customers
3 Environmental preservation	● Increase in costs due to tighter regulations related to recycling, waste disposal, and information disclosure ● Adverse impact on the operations of the Company and its customers due to the occurrence of water risks, including climate change ● Loss of market or decline in public trust in the event of an inadequate response	● Reduction in business costs due to lower raw material usage and waste disposal ● Improvement of expectations for safety and security through timely and appropriate information disclosure ● Expansion in business that contributes to addressing climate change-related matters
4 Quality and safety	● Labor losses due to a lack of safety, especially in laboratories, factories, etc. ● Decline in productivity ● Loss of brand value due to failures ● Loss of trust from customers and society	● Smooth implementation of business plans thanks to a secure, safe and stable work environment ● Improvement of employee literacy ● Expansion, development and growth of business by providing products and services that meet the needs of stakeholders
5 Utilization of diverse human resources	● Labor losses due to not being able to secure employee health and safety ● Disengagement and loss of excellent human resources who do not feel job satisfaction and growth ● Poor performance due to a decline in operational efficiency caused by deterioration in the work environment	● Acquisition and retention of excellent human resources ● Productivity improvement ● Creation of innovation ● Sustainable growth of the company ● Increased returns to customers
6 Reinforcement of management foundations	● Decline in stakeholder trust due to a governance structure that fails to ensure fair and transparent management ● Decrease in the effectiveness of the Board of Directors ● Occurrence of serious damage to our business due to the lack of a capability to respond to changes in the business environment and risks	● Securing and enhancing stakeholder trust and sustainable growth through conducting sincere business activities in accordance with various regulations and systems ● Higher employee motivation and performance resulting from establishing a sound workplace environment ● Acquisition and expansion of business opportunities ● Stable management and sustainable growth

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Six materiality items	Initiatives to fulfill materiality	KPIs for FY2025 (achievement indicators)	Degree of achievement	Actions and measures implemented [Status of KPI achievement in FY2025]	Targets for 2030	Related SASB-INDEX Codes
1 R&D that opens up the future	Development of products that reduce environmental impact	Performance evaluation of sustainable products	○	● Development of products that help address social issues and communication of promising technology seeds In FY2025, performance evaluation was completed for prototypes that both reduce environmental impact and deliver the required performance. ● We also verified deployment to other products, and promoted the development of non-roughened OAP products to be applied by customers.	● Establishment of technology related to chemical adhesion ● Reduction of the load of waste liquid and wastewater treatment	RT-CH-410a.1 (Product design for use-phase efficiency)
	Development of new business	Promotion of secondary-battery-related businesses	○	Promoting the development of selective leaching solution for LIB recycling	Launch a new core business	
2 Appropriate procurement, production, and logistics	SCM (Supply Chain Management)	Visit raw material manufacturers, hold technical review meetings, and promote interaction between senior management teams to deepen relationships	○	Number of interviews with suppliers: 198	In consideration of the natural environment and human rights, procure environmentally friendly raw materials, engage in recycling activities for raw materials and containers, and continue to strive for responsible resource procurement	RT-CH-410b.2 (Safety & environmental stewardship of chemicals)
	CSR procurement	● Promotion of the diversification of suppliers of main raw materials ● Expansion of joint purchasing by the Group	○	Implemented the diversification of suppliers and promotion of joint purchasing as planned		
	Creation of global production and supply system	Improvements to production and supply capabilities at each production site	○	Implemented measures to secure production capacity and improve efficiency	Building a global production system / Establishing a consolidated BCP system	RT-CH-540a.1 (Operational safety, emergency preparedness & response)
	BCP (Business Continuity Plan) responses	Establishment of a stable production system	○	Reinforcement of pilot factory functions at Amagasaki Factory, reinforcement of global production control functions, etc.		
3 Environmental conservation	Appropriate chemical substance management	Promoting non-use of prohibited substances	○	Properly handling various chemical substances in accordance with laws including the maintenance of a system that does not use prohibited substances and compliance with environmental laws and regulations.	Minimize the health impact on those who handle chemical substances through thorough management	RT-CH-410b.1 (Safety & environmental stewardship of chemicals - Products that contain globally harmonized system (GHS))
		Implementation of education on chemical substance-related laws and regulations and sharing of information	○	As a chemical manufacturer, implemented 5 sessions of education on domestic and international chemical substance-related laws and regulations. In addition, shared appropriate hazard information with employees who use and manage chemical substances.		RT-CH-410b.2 (Safety & environmental stewardship of chemicals)
	Addressing climate change issues	Promotion of information disclosure in line with TCFD recommendations	○	Continued to disclose information on measures for global environmental issues	Earnestly address global environmental issues for sustainable growth of society	RT-CH-110a.1/2 (GHG emissions)
		Calculation and disclosure of Scope 3 emissions in Japan	○	Calculated and disclosed Scope 3 emissions in Japan	Reduce energy use and work toward net zero	
4 Quality and safety	Safety and health management	Number of lost-time accidents: 0	○	Maintain 0 lost-time accidents (Number of non-lost-time accidents: 2)	Provide a safe and secure working environment (maintain 0 lost-time accidents)	RT-CH-320a.1/2 (Workforce health & safety)
	Quality assurance	Improving quality assurance systems	○	Promoted the improvement of the quality assurance system and implemented various measures	Continue to provide customers with satisfactory goods and services globally	No applicable code
	Improvement of corporate value through appropriate information disclosure	Implementation of appropriate information disclosure	○	Complied with timely disclosure rules and implemented timely, appropriate information disclosure	Increase credibility and transparency, and strive to further enhance corporate value	RT-CH-530a.1 (Management of the legal & regulatory environment - Appropriate information disclosure)

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Six materiality items	Initiatives to fulfill materiality	KPIs for FY2025 (achievement indicators)	Degree of achievement	Actions and measures implemented [Status of KPI achievement in FY2025]	Targets for 2030	Related SASB-INDEX Codes
5 Utilization of diverse human resources	Health management	Maintaining the rate of undergoing health checkups	○	● Maintained a 100% rate of undergoing various health checkups ● Held online health seminars	Maintain high employee satisfaction through the promotion of health management and the operation of various leave systems [Raise the rate of male employees taking child-rearing leave to 85% or more by 2030 (non-consolidated target for the Company)]	RT-CH-320a.1/2 (Workforce health & safety)
	Work-Life Balance (WLB)	Improving the rate of male employees taking child-rearing leave	○	FY2024: 9 employees ; FY2025: 10 employees took leave (average number of days taken was 63 days)		
		Promotion of health management	○	Collaborated with external vendors to provide health support services through video streaming services, e-learning, etc.	Creating a workplace environment that accommodates diverse working styles	
	Career formation	Have all applicable employees, in principle, take mandatory training	○	Attendance rate of applicable training: approximately 100% Building programs so that each employee can demonstrate their abilities to the maximum, and promoting the diversification and enrichment of education	Aim to develop human resources who are self-reliant and self-driven, and to realize a fair and highly satisfying workplace environment	No applicable code
	Diversity	Recruitment of diverse human resources	○	31 people hired in 2025: 13 women, 1 foreign national, 2 persons with a disability		
	Engagement	Building a relationship where employees and the Company are equals and can grow together	○	Implemented measures to deepen employee understanding of the Medium-term Management Plan and to help employees understand and identify with the Company's aspirations and strategic direction		
6 Strengthening the management foundation	Governance	Attendance rate at Board of Directors meetings of 85% or higher (Outside Directors)	○	Attendance rate of Outside Directors: 100%	Conduct corporate management trusted by society through strengthening governance	No applicable code
	Information security	Number of serious security incidents: 0	○	Number of serious security incidents: 0 To appropriately manage and use the information assets we hold, we establish the basic matters to be strictly observed and, through their appropriate operation, work to achieve uniform information security management	Avoid losses associated with leaks of confidential information	
		Have all employees complete self-checks and achieve a 100% pass rate	○	● Had all employees perform self-check and achieved a pass rate of 100% ● Number of IT literacy training sessions: 2 Conducted online education as planned on IT systems, how to safely use generative AI, information security, etc. that employees should understand		
	Risk management	Visualizing management risks and implementing countermeasures	○	Reviewing management risks as appropriate and implementing countermeasures Visualizing various risks including management risks that hinder our Group's sustainable growth and their countermeasures, and reporting and deliberating on them at the Risk Management Committee	For the MEC Group's sustainable growth, thoroughly grasp risks and opportunities	

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This page summarizes and discloses ESG information in accordance with the SASB Standard_version 2023-12, a framework for ESG information disclosure published by the Sustainability Accounting Standards Board (SASB) in the U.S. We will continue to expand the content disclosed.

Environment

TOPIC	METRIC	CODIFIED METRIC CODE	Response Status, Data, etc.	
Greenhouse Gas Emissions	Scope 1 Direct emissions	RT-CH-110a.1	63.8 t-CO_2	P17
	Scope 2 Indirect emissions		835 t-CO_2 (market basis) 1,632 t-CO_2 (when not considering purchasing renewable energy)	
	Scope 3 Total for all categories		42,917 t-CO_2 (calculated for all 15 categories)	
	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	RT-CH-110a.2	Reduce actual total Scope 1 and 2 emissions in Japan by 50% by FY2030 (base year: FY2017) Aim for net zero CO_2 emissions by 2050 Progress in FY2025: Total for Scope 1 and 2 on market basis is 899 t-CO_2 (down 34.1% from the level in FY2017). Making steady progress toward our 2030 target (50% reduction)	
Air Quality	Air emissions of the following pollutants: (1) NOX (excluding N_2O), (2) SOX, (3) volatile organic compounds (VOCs), and (4) hazardous air pollutants (HAPs)	RT-CH-120a.1	N/A No air pollutants are emitted during the manufacturing process.	
Energy Management	(1) Total energy consumed	RT-CH-130a.1	15,086 GJ	P17
	(2) Percentage grid electricity		93.6%	
	(3) Percentage renewable		About 49%	
	(4) Total self-generated energy		None	
Water Management	(1) Total water withdrawn	RT-CH-140a.1	38,078 m³	P17
	(2) Total water consumed		15,821 m³ (total consumption is calculated by [water consumption - water discharge])	
	Percentage of each in regions with High or Extremely High Baseline Water Stress		Water stress: Amagasaki Plant and Nagaoka Plant, low to medium (10 - 20%) (Survey using the World Resources Institute's Aqueduct Water Risk Atlas)	
	Description of water management risks and discussion of strategies and practices to mitigate those risks	RT-CH-140a.2	Water is a key raw material, and usage varies with production volume. We are working to reduce the amount used by optimizing the number of times facilities are cleaned and by using automatic container cleaning equipment. Wastewater is treated at treatment facilities in line with regulatory standards and discharged into the sewer system.	
	Number of incidents of non-compliance associated with water quality permits, standards and regulations	RT-CH-140a.3	One case. A temporary exceedance of the regulatory limit due to a malfunction in the wastewater treatment equipment. The problem was resolved promptly.	
Hazardous Waste Management	(1) Amount of hazardous waste generated	RT-CH-150a.1	Hazardous waste (industrial waste specially controlled by the Waste Management and Public Cleansing Law) Total volume 199 tons (Increased by 46.2 tons from 152 tons in FY2024, +30.3%)	
	(2) Percentage recycled		About 92.7%	
Community Relations	Discussion of engagement processes to manage risks and opportunities associated with community interests	RT-CH-210a.1	Amagasaki Factory prepares for natural disasters by referencing the hazard map published by the local government, and maintains emergency stocks of food, beverages, and other supplies in quantities exceeding the required level. We inform neighboring associations and raise awareness that the Factory serves as a temporary shelter in case of a disaster. In Amagasaki City, Hyogo Prefecture, and Nagaoka City, Niigata Prefecture, we are implementing MEC's Forest Creation activities driven primarily by employees and their families. We continue to invest in and support Hyogo Prefecture's "SDG Bonds (Green Bonds)" and Kitakyushu City's "Sustainability Bonds." P22	

Social

TOPIC	METRIC	CODIFIED METRIC CODE	Response Status, Data, etc.	
Workforce Health & Safety	(1a) Total recordable incident rate (TRIR) for direct employees	RT-CH-320a.1	0.0	P27
	(1b) Total recordable incident rate (TRIR) for contract employees		0.0	
	(2) Fatality rate for direct employees and contract employees		0%	
	Description of efforts to assess, monitor, and reduce exposure of employees and contract workers to long-term (chronic) health risks	RT-CH-320a.2	Regular medical examinations, special medical examinations, mental health checks, etc. Diagnosis rate: Approx.100%. We conduct re-examination and consultation with a dietitian for those with findings after a health check-up.	
Product Design for Use-phase Efficiency	Revenue from products designed for use-phase resource efficiency	RT-CH-410a.1	As part of our medium- to long-term efforts looking beyond the next generation, we are developing products that help address social issues and promoting promising new technologies. In FY2025, we continued to promote the development of products that both reduce environmental impact and ensure performance.	
Safety & Environmental Stewardship of Chemicals	Percentage of products that contain Globally Harmonised System of Classification and Labelling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances	RT-CH-410b.1	Many of MEC's products fall under categories 1 and 2 of the GHS classification. We recognize that products containing chemical substances may present hazards. Accordingly, when providing our products, we communicate hazard information through SDSs and product labels. We advise customers to handle our products appropriately based on the hazard information provided.	
	Percentage of such products that have undergone a hazard assessment		Hazard assessments have been completed and SDSs prepared for all products. We do not calculate this as a percentage.	
Hazardous substance management	Discussion of strategy to (1) manage chemicals of concern and (2) develop alternatives with reduced human or environmental impact	RT-CH-410b.2	As a chemical manufacturer, we hold in-house seminars on chemical substance laws and regulations in Japan and overseas to enhance employees' knowledge and ensure the proper management of chemical substances throughout the lifecycle, from design and development to procurement, manufacturing, and disposal. We specify substances prohibited from use and have systems in place to prevent their inclusion from the research and development stage onward. Since FY2025, we have been systematically providing education on domestic and international chemical substance laws and regulations.	
Genetically Modified Organisms	Percentage of products by revenue that contain genetically modified organisms (GMOs)	RT-CH-410c.1	N/A	
Management of the Legal & Regulatory Environment	Discussion of corporate positions related to government regulations or policy proposals that address environmental and social factors affecting the industry	RT-CH-530a.1	We handle hazardous chemical substances, including poisonous and deleterious substances, and are subject to various laws and regulations in Japan and overseas at each stage of research, manufacturing, storage, transportation, sales, and other activities. As regulations on chemical substances are expected to become increasingly stringent, we are taking a proactive approach to compliance while working to minimize the impact on our business.	
Operational Safety, Emergency Preparedness & Response	Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR), and Process Safety Incident Severity Rate (PSISR)	RT-CH-540a.1	Number of leak incidents that fall under the category of serious incidents: 0	
Transport safety	Number of transport incidents	RT-CH-540a.2	6 transport accidents (2 cases of leakage and 4 cases of damage to containers)	
	Number of serious incidents (Serious leakage of poisonous and deleterious substances)		0 cases	

Table 2. Activity Metrics

TOPIC	ACTIVITY METRIC	CODIFIED METRIC CODE	Response Status, Data, etc.
Production output	Production volume by reportable segment (Total of domestic sites)	RT-CH-000.A	19,119 t

[Created based on data from Domestic base (Japan)]

MEC's Measures to Address Climate Change

Disclosing Information in Line with TCFD Recommendations

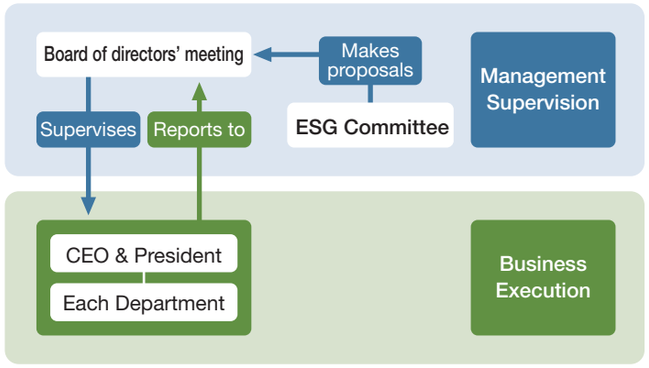
Based on 2030 Vision, "Becoming the world's best creator of interfaces and connecting them to the world.", the MEC Group has identified six material issues that management will address in order to contribute to the creation of a prosperous and enriching society and environment by creating interfacial value through business activities. As a manufacturing company, we regard climate change as an important management issue and have identified "environmental conservation" as one of our material issues. In February 2023, we expressed our support for the TCFD recommendations, and we are promoting activities by disclosing information on the risks and opportunities that climate change poses to our business, as well as the countermeasures we plan to take, in accordance with the recommendations.

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Governance

As an R&D-oriented company, we have positioned climate change as an important management issue and promote activities to curb its effects.
The ESG Committee(*), chaired by the CEO & President, deliberates and formulates the risks and opportunities of climate-related surrounding the Company as well as related proposals, which are then submitted to the Board of Directors at least once a year.
The Board of Directors, upon receiving recommendations from the ESG Committee, is responsible for policy decisions on climate change response, promoting initiatives for risks and opportunities, and achieving targets. It also oversees the effectiveness of the proposed measures.

Climate Change-Related Governance Structure



*ESG Committee
The purpose of the committee is to formulate and propose management strategies (ESG management strategies) to promote corporate governance reform, fulfill social responsibilities, and encourage environmental conservation activities in a unified (co-progressive) manner.
Based on the recommendations of the committee, the Company has realized a broadening and diversification of its management strategies, creating corporate value over the medium to long term through rich relationships with employees, customers, society, and the natural environment.
The committee is chaired by the CEO & President, and the majority of its members are Independent Outside Directors.
Committee meetings are held about four times a year, and the ESG Promotion Department is in charge of the secretariat.

Strategy

The TCFD requests that companies disclose how risks and opportunities related to climate will affect their finances.
In the TCFD recommendations, climate-related risks are classified into the categories of "transition" and "physical".
Based on the recommendations, the Company considered risks, with 2030 as the target year set out as the vision to aim for. In this process, we identified risks that are closely related to our business and pinpointed particularly significant risks. We also worked to ascertain the environmental issues and changes in the business environment associated with climate change as well as the opportunities that will arise from their impacts and identified the opportunities from changes due to "transition".

Impact Assessment Process

Step 1	Step 2	Step 3	Step 4
Identify and assess risks and opportunities	Identify scenario groups	Assess business impacts	Set countermeasures

Scenario Analysis Based on Risks and Opportunities

The Paris Agreement calls for efforts to keep the global average temperature increase well below 2°C above pre-industrial levels, and to limit the increase to 1.5°C.
With reference to the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report, the World Energy Outlook by the International Energy Agency (IEA), and other sources, the Company envisioned the world in 2030 based on a 4°C scenario by CPS*1, a less than 2°C scenario by SDS*2, and a 1.5°C scenario by NZE*3 and began an examination of transition risks and physical risks in business management.
In the "Below 1.5/2°C scenarios", where climate change measures are progressing, policy regulations are strengthened to achieve carbon neutrality, and society as a whole proactively takes measures to combat climate change. In these scenarios, demand for environmentally friendly products is expected to increase, opportunities for new markets in the electronic circuit board and semiconductor industry are created, and production and raw material procurement costs are expected to rise due to the introduction of a carbon tax.
In the "4°C scenario", decarbonization measures are not sufficiently promoted, increasing the possibility of being impacted by more frequent and severe natural disasters such as floods.
In assessing risks and opportunities related to climate change, we considered their relative importance to our company and stakeholders.

*1 CPS: Current Policies Scenario
*2 SDS: Sustainable Development Scenario
*3 NZE: Net-Zero Emissions by 2050 Scenario

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MEC's Measures to Address Climate Change

List of Climate-Related Risks

Transition	Policy / regulation	● Increased operating costs due to the introduction/expansion of a carbon tax ● Difficulty in procuring raw materials and restrictions/prohibitions on the production and sale of raw materials/products due to laws and regulations in each country
	Technology	● Increased production costs ● Increased investment costs for developing environmentally friendly products ● Delays in developing environmentally friendly products
	Market	● Decreased demand for products that use large amounts of water
	Reputation	● Decline in corporate brand and reputation due to stricter evaluation standards and delays in responding to the expansion of disclosure requirements
Physical	Acute	● More frequent and severe extreme weather / natural disasters
	Chronic	● Instability regarding supply of water, electricity, raw materials, and natural resources

From the above risk list, we identified the risks we consider particularly important, as shown in the table below.

Climate-related risks (below 1.5/2 degrees C scenario):
Changes due to the "transition" to a low-carbon economy

Assumed risk		Our response	Degree of impact			Timing of occurrence		
			Small	Medium	Large	Short term	Medium term	Long term
Policy / regulation	Decrease in our sales due to difficulty in procuring raw materials and restrictions/prohibitions on the production and sale of raw materials/products caused by laws and regulations in each country	• Early collection of market needs • Advance development of environmentally friendly products • Strengthening of supply chain management	○	–	–	–	○	○
	Increased operating costs due to the introduction/expansion of a carbon tax		○	–	–	–	○	○
Technology / market	Decrease in our sales because environmentally conscious changes occur in customers' production processes and we cannot keep up with them		–	○	○	–	○	○

Climate-related risks (4 degrees C scenario): Changes due to the "physical"

Assumed risk		Our response	Degree of impact			Timing of occurrence		
			Small	Medium	Large	Short term	Medium term	Long term
Acute	Decrease in our sales due to suspension of purchases/shipments caused by the shutdown of business sites/factories and the interruption of transportation networks resulting from the worsening and increase of extreme weather and natural disasters	• Maintaining and strengthening an alternative production system • Strengthening of supply chain management • Developing/strengthening the BCP (flexible work systems, etc.)	–	○	○	–	○	○

We identified opportunities arising from environmental issues accompanying climate change and from changes in the business environment and their impacts, as shown in the table below.
Climate-related opportunities: Changes due to the "transition"

Assumed opportunity		Our response	Degree of impact			Timing of occurrence		
			Small	Medium	Large	Short term	Medium term	Long term
Resource efficiency	Increase in sales of our environmentally friendly products accompanying the advancement of DX / GX	• Early collection of market needs • Advance development of environmentally friendly products	–	○	○	–	○	○
Products / services	Increase in sales due to the growth and development of the semiconductor and digital industries accompanying the advancement of DX / GX, and due to the expansion of demand for our related electronic components resulting from the expansion of areas utilizing AI technology **[Automotive-related]** Increase in sales opportunities for our products due to increased demand for automotive semiconductors and substrates accompanying the advancement of autonomous driving technology and the spread of EVs **[High-frequency-related]** Increase in sales opportunities for our products due to the expansion of the data center market accompanying the spread of cloud services and increased demand for big data analysis **[Semiconductor-related]** Increase in sales opportunities for our products due to the expansion of demand for semiconductors and semiconductor package substrates accompanying the sophistication of IoT and AI technology and support for large-capacity, high-speed communications						
			–	○	○	○	○	○

■ Scope
The MEC Group as a whole

■ Degree of impact
From the perspective of frequency of occurrence and monetary impact
Small: Almost no impact (less than 100 million yen)
Medium: Impact on part of the business (100 million yen or more but less than 1 billion yen)
Large: Impact large enough to halt or significantly shrink/expand the business (1 billion yen or more)

■ Timing of occurrence (materialization)
Short term: Up to 2027, the final year of Phase 2 of the 2030 Vision medium-term management plan
Medium-term: Up to 2030, the final year of Phase 3 of the 2030 Vision medium-term management plan
Long term: 2031 onward

Risk Management

For risk management, we continuously implement initiatives through business risk management, information security, and quality/environment/occupational safety and health management systems, thereby grasping, analyzing, and evaluating risks related to our business and to the environment, including climate change. At the monthly quality meeting and the semiannual Risk Management Committee and Compliance Committee, the secretariat of each meeting reports on important matters. Regarding climate-related risks and opportunities, each year we work with related departments to recognize and confirm their progress. For high-importance risks and impacts identified through the assessment process, the secretariat of each meeting reports to the ESG Committee, where they are deliberated and decided. They are also referred to the Board of Directors as necessary.

Indicators and Targets

As a response to climate change issues related to "environmental conservation", our Group has set the following two qualitative targets for 2030.

● For the sustainable growth of society, earnestly address global environmental issues
● Reduce energy use and work toward net zero

Specifically, we have set and are working on CO_2 reduction targets as follows. P.17 <Progress on CO2 emission reduction targets>

● Reduce total domestic Scope 1 and 2 emissions by a net **50%** by FY2030 (base year: FY2017)
● Aim for **net-zero** CO_2 emissions toward 2050

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INPUT

Energy

- Electricity Consumption 3,922 MWh
- City gas usage 1,798 m³
- Gasoline usage 12.9 kL
- Kerosene usage 10.3 kL
- Light oil usage 1.79 kL

Resource

- Water usage 38,078 m³
- Raw material input (estimated) 9,560 t

Number of containers purchased

- 20-liter plastic containers 121 thousand units
- 200-liter plastic drums 23.5 thousand units
- 1,000-liter plastic container 4.09 thousand units

Chemical substances

- Amount of PRTR substances handled 16 substances 328.3 t

Reuse (containers collected from customers)

- 20-liter plastic containers 51.2 thousand units
- 200-liter plastic drums 5.54 thousand units
- 1,000-liter plastic container 4.96 thousand units

2025

R&D → Raw material procurement → Manufacturing (Products: 19,119 t) → Transportation → Customers

OUTPUT

To air

CO_2 Emission

899 t-CO_2

of which, Scope 1
63.8 t-CO_2

of which, Scope 2 (market basis)
835 t-CO_2

To sewage

Amount of wastewater

22,257 m³

COD

1.32 t

Waste

Industrial waste emissions

460 t

of which final disposal amount
68.6 t

Reuse of Plastic Containers

To make effective use of limited resources without waste, we collect the plastic containers of our products used by customers. We sort whether containers can be reused, and containers that can be reused are cleaned by us and by contractors and reused.

Appropriate Treatment of Industrial Waste

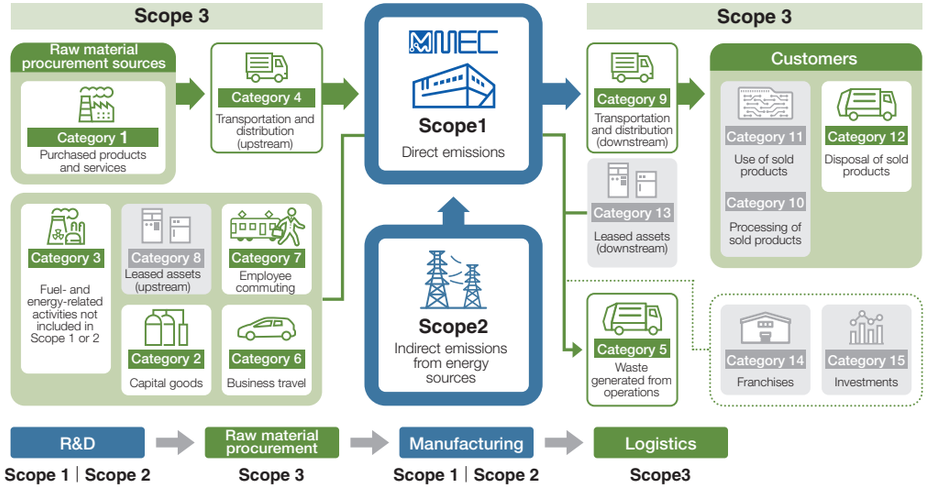
The amount of industrial waste discharged in FY2025 was 460 tons, an increase of 58.6 tons (14.6%) from FY2024 (402 tons). This was mainly due to a 10.1% increase in production volume. The amount of specially controlled industrial waste was 199 tons, an increase of 46.2 tons (30.3%) from FY2024 (152 tons). The increase in specially controlled industrial waste was mainly due to an increase in waste acid emissions (pH 2.0 or lower) at the Amagasaki Factory. The final disposal amount was 68.6 tons. We will continue working to curb industrial waste generation and reduce final disposal volumes through thorough waste separation.

Environmental accounting is posted with our ESG data.

ESG data → https://www.mec-co.com/en/sustainability/esg-data/

Emissions from the MEC's Supply Chain

Image of Scope 1, Scope 2, and Scope 3 in Supply Chain Emissions



Scope 1, Scope 2, (market basis) and Scope 3 Emissions

Unit: t-CO_2

		FY2024	FY2025	Change
Scope 1	Direct emissions	57.0	63.8	7 ↑
Scope 2	Indirect emissions from energy sources	981	835	-146 ↓
Scope 3	Category 1	29,453	32,672	3,219 ↑
	Category 2	592	7,000	6,408 ↑
	Category 3	260	268	8 ↑
	Category 4	438	430	-8 ↓
	Category 5	143	163	20 ↑
	Category 6	36.0	37.8	1.8 ↑
	Category 7	109	115	6 ↑
	Category 8	–	Since this item is included in Scope1・Scope 2, it is deemed not applicable	–
	Category 9	1,077	1,326	249 ↑
	Category 10	–	Not applicable as our products are surface treatment chemicals consumed in customers' manufacturing processes	–
	Category 11	–	Not applicable as our products do not directly emit GHGs during use (Emissions associated with waste liquid treatment are accounted for under Category 12)	–
	Category 12	1,156	905	-251 ↓
	Category 13	–	Not applicable, as we do not engage in leasing business	–
	Category 14	–	Not applicable, as we do not engage in franchise business	–
	Category 15	–	Not applicable because the shares held represent investments in operating subsidiaries, whose emissions fall outside the scope of calculation for this table (domestic non-consolidated basis)	–
Total		33,264	42,917	9,653 ↑

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Report on Environmental Conservation

The MEC Group considers the reduction of environmental impact associated with its business activities to be an important issue, and is working to make continuous improvements centered on energy conservation, waste reduction, proper management of chemical substances, and consideration of product life cycles.

Relationship Between Business Activities and the Environment | We grasp the amount of energy and resources used in our business activities and the amounts of CO_2 emissions, water discharge, and industrial waste emissions generated.

Offices in Japan

In FY2025, MEC's sites in Japan used 3,922 MWh of electricity and 38,078 m³ of water, manufactured 19,119 tons of products, and generated 460 tons of industrial waste, of which 68.6 tons were ultimately disposed of. We will continue efforts to improve the visualization of environmental data and pursue related improvement initiatives.

Office Name	INPUT							OUTPUT					
	Electricity Consumption	City gas usage	Gasoline usage	Kerosene usage	Light oil usage	Water usage	Amount of PRTR substances handled	Production volume	CO_2 Emission	Amount of wastewater	COD	Industrial waste emissions	Of which amount of final waste disposal
Amagasaki HQ. (Amagasaki Factory)	1,191 MWh	–	0.113 kL	–	–	10,554 m³	166 t	4,222 t	152 t - CO_2	6,705 m³	0.164 t	Included in Amagasaki HQ. (R&D Center)	Included in Amagasaki HQ. (R&D Center)
Nagaoka Factory	679 MWh	1,798 m³	0.333 kL	10.3 kL	0.300 kL	20,144 m³	159 t	14,898 t	317 t - CO_2	9,886 m³	1.045 t	171 t	2.62 t
Amagasaki HQ. (R&D Center)	997 MWh	–	0.623 kL	–	–	6,112 m³	3.4 t (Including Higashi-hatsushima HQ (R&D center))	–	128 t - CO_2	4,398 m³	0.111 t	263 t *	56.2 t *
Higashi-hatsushima HQ. (Including some R&D centers and the head office)	454 MWh	–	0.101 kL	–	–	1,268 m³	Included in Amagasaki HQ. (R&D Center)	–	189 t - CO_2	1,268 m³	0.004 t	22.7 t	5.74 t
Amagasaki HQ. (Head Office)	582 MWh	–	2.361 kL	–	–	Included in Amagasaki HQ. (Amagasaki Factory, R&D Center)	–	–	79.4 t - CO_2	Included in Amagasaki HQ. (Amagasaki Factory, R&D Center)	–	–	–
Tokyo Sales Office	19.3 MWh	–	9.359 kL	–	1.49 kL	–	–	–	34.0 t - CO_2	–	–	4.00 t	4.00 t

* Calculated for the entire Amagasaki HQ.

Global Base

MEC (HONG KONG) LTD.

(The Hong Kong office was closed in May 2025.)

INPUT	
Electricity Consumption	1.50 MWh
Water usage	0.225 m³

OUTPUT	
CO_2 Emission	0.568 t-CO_2
Amount of wastewater	0.225 m³

MEC FINE CHEMICAL (ZHUHAI) LTD.

INPUT	
Electricity Consumption	324 MWh
Gasoline usage	7.34 kL
Water usage	15,020 m³

OUTPUT	
Production volume	7,441 t
CO_2 Emission	160 t-CO_2
Amount of wastewater	600 m³
COD	0.0179 t
Industrial waste emissions	148 t

MEC CHINA SPECIALTY PRODUCTS (SUZHOU) COMPANY LTD.

INPUT	
Electricity Consumption	1,263 MWh
Gasoline usage	23.9 kL
Water usage	22,378 m³

OUTPUT	
Production volume	11,452 t
CO_2 Emission	791 t-CO_2
Amount of wastewater	22,378 m³
COD	0 t
Industrial waste emissions	151 t

MEC TAIWAN COMPANY LTD.

INPUT	
Electricity Consumption	388 MWh
Gasoline usage	7.52 kL
Water usage (Excluding groundwater)	2,305 m³

OUTPUT	
Production volume	7,641 t
CO_2 Emission	200 t-CO_2
Amount of wastewater	7,659 m³
COD	2.21 t
Industrial waste emissions	36.6 t

MEC EUROPE NV.

INPUT	
Electricity Consumption	58 MWh
Gas usage	21,799 m³
Gasoline usage	7.38 kL
Light oil usage	2.67 kL
Water usage (For manufacturing)	2,523 m³

OUTPUT	
Production volume	2,298 t
CO_2 Emission	75.7 t-CO_2
Amount of wastewater	500 m³
COD	0.008 t
Industrial waste emissions	23.1 t
Solar power generation	57.4 MWh

MEC THAILAND

INPUT	
Electricity Consumption	288 MWh
Gasoline usage	8.48 kL
Light oil usage	0.565 kL
Water usage	6,263 m³

OUTPUT	
Production volume	2,143 t
CO_2 Emission	155 t-CO_2
Amount of wastewater	1,427 m³
COD	0.275 t
Industrial waste emissions	59.0 t

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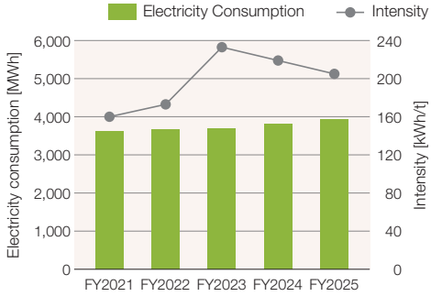
Electricity consumption, Water usage and discharge status in Japan

Electricity Consumption

In FY2025, electricity consumption increased by 3.0% from the previous year, but production volume increased by 10.1%, resulting in a 6.4% improvement in intensity (electricity consumption per ton of production volume).
Electricity consumption is expected to rise in the future as electricity is used not only for production activities but also for improving the working environment.
To reduce environmental impact, we continue to use solar power on the roof of the Amagasaki Factory.



Electricity Consumption

FY2024	FY2025	
3,809 MWh	**3,922 MWh**	113 MWh↑ 3.0 %↑

Solar power generation (Amagasaki HQ.)

FY2024	FY2025	
178 MWh	**190 MWh**	12 MWh↑ 6.7 %↑

CO_2 Emission

We calculate Scope 1 (fuel) and Scope 2 (electricity and heat) CO_2 emissions in accordance with the GHG Protocol.
The production volume in FY2025 increased 10.1% from the previous year. As a result, total Scope 1 and 2 CO_2 emissions excluding the effect of renewable energy purchases increased by 3.3% year on year. However, by increasing renewable energy purchases to approximately 49% of electricity consumption in Japan, total market-based Scope 1 and 2 emissions decreased by 13.4% year on year. Since FY2022, we have also purchased the "Niigata Prefecture Pack," a carbon offset program that includes forest maintenance projects in Niigata Prefecture, and continued these purchases in FY2025.

Emissions from the MEC's Supply Chain
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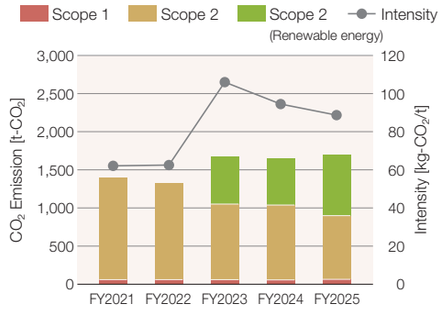
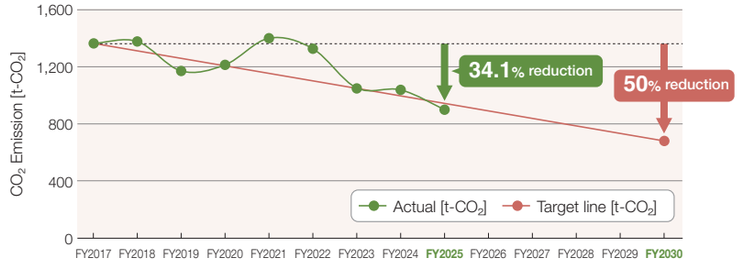


Progress on CO_2 emission reduction targets (Scopes 1 and 2 in Japan, market basis)

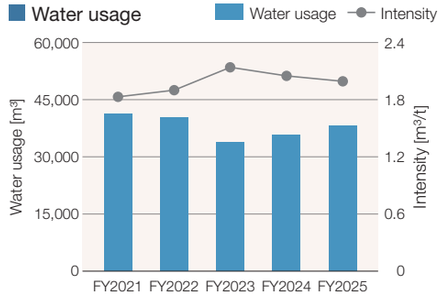
MEC has set a target of reducing its total Scope 1 and 2 CO_2 emissions in Japan by a net 50% from the FY2017 level by FY2030. Beginning this fiscal year, we disclose progress toward the target in graph form. The graph shows actual market-based emissions and the target trajectory, with the emissions factor for purchased renewable electricity treated as zero.
The reduction rate as of FY2025 was 34.1%, and we are making steady progress toward achieving the target. Since FY2023, increased purchases of renewable energy have contributed significantly to emissions reductions. We will continue working toward the 2030 target, primarily by increasing the share of renewable energy.



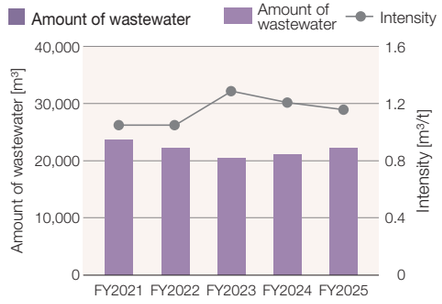
Water usage and Amount of wastewater

Water is a key raw material for MEC's products, and usage varies with production volume. In addition to its use as a raw material, large quantities of water are used to clean manufacturing equipment and containers and in R&D substrate-processing lines. We therefore work to reduce water use by optimizing equipment-cleaning frequency, using automatic container-cleaning systems, and avoiding unnecessary water use in substrate-processing operations.
Water consumption in FY2025 increased by 6.9% year on year, but this was below the 10.1% increase in production volume, resulting in an improvement in water-use intensity (water consumption per ton of production).
Water used in manufacturing and R&D is treated at wastewater treatment facilities and discharged into the sewer system. In FY2025, wastewater discharge temporarily exceeded the regulatory limit due to a malfunction in the wastewater treatment equipment. The issue was promptly corrected, and wastewater discharge has since been maintained within the applicable limit. We will continue to ensure appropriate wastewater management.

Water usage



Amount of wastewater



Water usage

FY2024	FY2025	
35,620 m³	**38,078 m³**	2,458 m³↑ 6.9 %↑

Amount of wastewater

FY2024	FY2025	
21,003 m³	**22,257 m³**	1,254 m³↑ 6.0 %↑

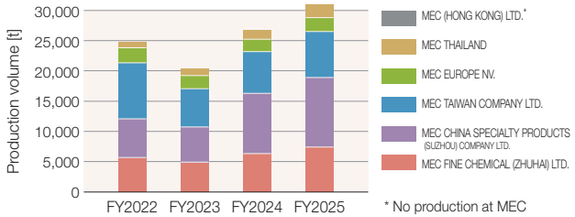
Electricity and water use and wastewater discharge at overseas sites

The MEC Group manufactures and sells chemicals used in the production of electronic substrates and components at five overseas locations—Zhuhai and Suzhou in China, Taiwan, Belgium, and Thailand—in addition to its operations in Japan. (The Hong Kong office was closed in May 2025.)
In the past, we have disclosed single-year environmental data for each site, but from this fiscal year, we will disclose trends over time in electricity consumption, water use, and production volume. For the first time, we will also calculate and disclose Scope 3 emissions for our overseas subsidiaries, covering waste, business travel, and employee commuting.

Production volume & Electricity consumption

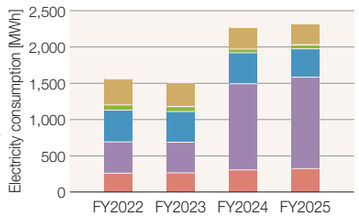
The total volume of products manufactured at overseas sites increased from 24,794 tons in FY2022 to 30,975 tons in FY2025, reflecting growing global demand. MEC Thailand began production in FY2020, with production volume reaching 2,143 tons in FY2025. Electricity consumption has generally moved in line with changes in production volume. MEC EUROPE uses gas rather than electricity as its primary energy source and therefore consumes less electricity than the other manufacturing sites.

Production volume



* No production at MEC Hong Kong as it is an office.

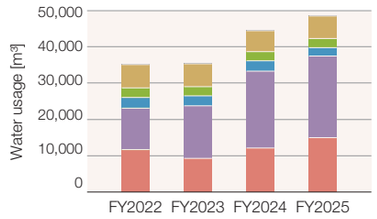
Electricity Consumption



Water consumption and wastewater discharged from wastewater treatment facilities

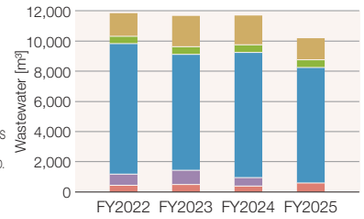
Water consumption at all overseas sites amounted to 48,489 m³ in FY2025, an increase from 35,183 m3 in FY2022. This was mainly due to growth in production volume. Water use and treatment methods differ by site depending on the nature of operations and facility characteristics. Because groundwater accounts for part of MEC Taiwan's principal water supply, there are limitations on the scope of measurement, which should be taken into account when making direct comparisons with other sites.

Water usage



* MEC Hong Kong has no wastewater treatment facilities because it is an office.

Wastewater discharged from wastewater treatment facilities



CO_2 Emission

Total Scope 1 and 2 CO_2 emissions at overseas sites were 1,382 t-CO_2 in both FY2024 and FY2025, remaining unchanged year on year. While production volume has increased, emissions have remained flat, and emission intensity has improved. For Scope 3, we calculated emissions for three categories: Category 5 (Waste generated in operations), Category 6 (Business travel), and Category 7 (Employee commuting). In FY2025, total CO_2 emissions from overseas sites amounted to approximately 377 t-CO_2. We will continue to consider expanding the scope of categories disclosed.

Strengthening environmental management at overseas sites

In addition to ISO 14001 certification, MEC Suzhou has undergone a Cleaner Production Audit under China's Cleaner Production Promotion Law and obtained certification. This system requires companies in China to improve the efficiency of raw material, energy, and water use and reduce pollutants at source. The MEC Group is committed to continuously improving the environmental performance of its global operations.



Scope 1, Scope 2 and Scope 3 Emissions at Overseas Sites

	Items	Total for Overseas Sites			MEC (HONG KONG) LTD.*			MEC FINE CHEMICAL (ZHUHAI) LTD.			MEC CHINA SPECIALTY PRODUCTS (SUZHOU) COMPANY LTD.			MEC TAIWAN COMPANY LTD.			MEC EUROPE NV.			MEC THAILAND		
		FY2024	FY2025	Change	FY2024	FY2025	Change	FY2024	FY2025	Change	FY2024	FY2025	Change	FY2024	FY2025	Change	FY2024	FY2025	Change	FY2024	FY2025	Change
Scope 1	Direct emissions	209	176	-33	0	0	0	19.6	16.9	-2.7	57.0	54.9	-2.1	22.6	16.6	-6.0	87.3	68.0	-19.3	22.8	20.0	-2.8
Scope 2	Indirect emissions from energy sources	1,173	1,206	33	1.36	0.568	-0.80	134	143	9.2	695	736	41	202	184	-18	6.73	7.70	0.97	134	135	1
Scope 3	Category 5 Waste generated in operations	200	277	78	0.239	0.033	-0.21	16.8	14.5	-2.3	70.2	99.0	29	21.8	26.1	4.2	6.35	6.34	-0.00040	84.2	131	46.9
	Category 6 Business travel	26.4	28.1	1.7	0.390	0.0542	-0.34	6.89	7.80	0.91	6.76	8.06	1.3	5.98	5.20	-0.78	2.86	2.73	-0.13	3.51	4.29	0.78
	Category 7 Employee commuting	67.3	72.3	4.9	0.709	0.0985	-0.61	15.5	17.6	2.0	15.2	18.2	2.9	13.5	11.7	-1.8	10.0	9.53	-0.45	12.4	15.2	2.8
Total		**1,675**	**1,760**	**85↑**	**2.70**	**0.75**	**-2↓**	**193**	**200**	**7↑**	**844**	**916**	**72↑**	**266**	**243**	**-22↓**	**113**	**94.3**	**-19↓**	**257**	**305**	**48↑**

*Office closed in May 2025

Unit: t-CO_2

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Stakeholder Engagement



MEC values dialogue with its stakeholders, including customers, employees, shareholders, investors, business partners, and the members of local communities, and aims to co-create value with them by sincerely accepting the valuable comments received through communicating with all parties and reflecting such comments in management and business activities. By building relationships of trust through dialogue and creating new value together with all our stakeholders, we will put our corporate motto into practice and contribute to the achievement of a sustainable society.

Stakeholder	Communication methods	Objectives	Reference
Customers	●Customer service by sales and service departments (as needed) ●Information dissemination through websites, etc. (as needed) ●Exhibitions (multiple times a year) ●News releases through the media (as needed) ●Responses to various surveys (as needed) ●Responding to various audits and inspections (as needed) etc.	■Provision of high-quality, high-value-added products and services ■Provision of products and services suited to each customer ■Responding to comments, requests, and complaints ■Provision of proper product and service information ■Information exchange	➔P10. SCM; Improvement of corporate value through appropriate information disclosure ➔P20. Management of Chemical Substances in Products; Safety Handling of Products; Initiatives to Improve Customer Satisfaction; Survey Measures for Chemical Substances Contained in Products; Adherence and Penetration of RBA Code of Conduct
Shareholders and investors	●General meeting of shareholders (once a year) ●Information dissemination through websites, etc. (as needed) ●Financial result briefings (4 times a year) ●Participation in domestic and international IR conferences (as needed) ●Holding investor events, small meetings, etc., and meeting with investors (as needed) etc.	■Deepening understanding of our businesses ■Timely and appropriate information disclosure ■Fair and highly transparent disclosure of corporate information ■Obtaining an appropriate evaluation and trust from the market ■Sustainable growth and enhancement of corporate value ■Appropriate return of profits	➔P10. Improvement of corporate value through appropriate information disclosure ➔P20. Communication with Shareholders; Financial Results Briefing Session; Seminar for Investors and Analysts (Briefing Session)
Business partners	●Dialogue through daily business activities (as needed) ●Procurement surveys, audits, and requests (as needed) etc.	■Building fair business relationships ■Mutual understanding and development for providing products that contribute to society ■Smooth information sharing ■CSR procurement	➔P10. SCM; Improvement of corporate value through appropriate information disclosure ➔P21. Basic Idea of Raw Material Procurement; Management and Response Regarding Chemical Substance Control Information in Each Country; Response to Conflict Minerals; Building Appropriate Relationships with Logistics Companies; Appropriate Response to the Act on Ensuring Proper Transactions Involving Entrusted Small and Medium-sized Business Operators
Communities & society	●Participation in forest activities (twice a year) ●Participation in community events (as needed) ●Participation in economic and trade associations (as needed) ●Consultation with government agencies and research institutes (as needed) ●Publication of a Sustainability Report (once a year) etc.	■Responding to laws and regulations ■Participation in the community as a corporate citizen ■Contribution to technological development through support of research institutions ■Promoting a proper understanding of MEC	➔P10. Improvement of corporate value through appropriate information disclosure ➔P13, 14. MEC's Measures to Address Climate Change ➔P15. Material Flow in Business Activities; Emissions from the MEC's Supply Chain ➔P22. Temporary Shelter Use During Disasters; Community contribution activities (Nagaoka Factory, MEC SPECIALTY CHEMICAL (THAILAND)); MEC's Activities Related to Forests
Employees	●Dissemination of information through the internal network (as needed) ●Consultation with employee representatives (as needed) ●Employee awareness survey questionnaire (once a year) ●Sending out messages (as needed) etc.	■Establishment and provision of a favorable labor-management and work environment ■Utilization of diverse human resources ■Jobs that offer satisfaction ■Improvement of occupational safety and mental health	➔P10. Improvement of corporate value through appropriate information disclosure ➔P23. Human Capital Management; Personnel Evaluation System ➔P24. Systems to Support Balancing work with Childcare and Family-care ➔P26. Measuring Employee Engagement ➔P29. Whistle-blowing system

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Together with Customers

Management of Chemical Substances Contained in Products

Based on laws and regulations, industry standards, and requests from customers, we have built a system for managing contained chemical substances so that prohibited substances are not unintentionally mixed into products, and we thoroughly monitor the processes from raw material purchasing to product shipment and educate handlers.
We will continue to promote appropriate operational management of chemical substances contained in products, with the cooperation not only of internal parties but also of suppliers.

Policy related to the management of chemical substances contained in products

1. Prevention of environmental pollution and reduction of impact, and promotion of waste reduction and recycling
2. Promotion of the development and improvement of environmentally conscious (less hazardous) products
3. Compliance with environmental laws and regulations and other requirements
4. Collection and disclosure of the latest information, and thorough safety management

Safe Handling of Products

From the design stage, we comprehensively consider product safety and environmental impact and work to develop and improve products with lower hazard levels. To ensure the safe use of our products, we provide necessary information in compliance with relevant laws and regulations through labeling and Safety Data Sheets (SDS). We also provide more detailed information through technical documentation and other materials. We also raise awareness within the Company of the dangers and hazards associated with products and the proper management and safe handling of chemical substances.

Initiatives to Improve Customer Satisfaction

We conduct a satisfaction survey once a year for our major customers. This allows us to directly learn customers' requests and dissatisfactions, and we utilize them for sharing product information, technical support, and future new product development, striving to provide greater satisfaction. We respond to requests and dissatisfactions in order, starting with those that can be resolved.

Survey items

- Product / technical response
- Delivery / packaging status
- Environmental response
- Order response / point-of-contact response / after-sales service / price

The average of the overall evaluation	FY2024	FY2025
	4.8 points / 5 points	4.9 points / 5 points

Response to Surveys on Chemical Substances Contained in Products

Because the products we handle are subject to chemical-substance-related regulations, each year we receive about 300 to 700 surveys on contained chemical substances from customers who have purchased our products, to ensure that the chemical substances contained in the products do not violate applicable regulations.
In FY2025, we also received about 400 surveys and responded appropriately.

Compliance with and Penetration of the RBA Code of Conduct

MEC promotes socially responsible activities and strives to promote business activities in accordance with the Responsible Business Alliance (RBA) Code of Conduct in order to achieve continuous growth together with all our stakeholders.
In November 2025, the Code of Conduct was updated with slight revisions to Version 8.01. Our internal review confirmed that we comply with all items revised from Version 8.0.

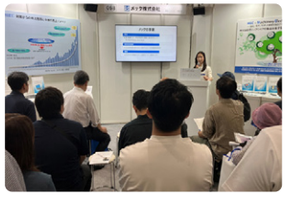
Together with Shareholders and Investors

Communication with Shareholders

With the aim of deepening understanding of us, we hold company briefings for shareholders (Hyogo, Tokyo) and issue a shareholder newsletter (twice a year). In the shareholder newsletter, we conduct a "shareholder questionnaire", and we utilize the voices we receive for information dissemination, magazine production, and business activities.
We continue to hold company briefing sessions and site tours for shareholders at the Head Office and Amagasaki Factory, and in 2025 we also participated in an exhibition for individual investors. Also going forward, we will continue to engage in direct and indirect dialogue and exchange activities.



57th-term shareholder newsletter


Company briefings for shareholders


Business site tour for shareholders

Investor information → https://www.mec-co.com/en/ir/

Financial Results Briefings, Seminars (Briefings) for Investors and Analysts

We hold financial results briefings and technical seminars for institutional investors and analysts, and conduct meetings with domestic and overseas institutional investors, analysts, etc.
In FY2025, we appropriately held financial results briefings and meetings via web conferencing systems, telephone conferences, and in person, striving to continue communication.

Financial Results Briefings	Meetings
4 times	Approximately 270 times in total

IR Library → https://www.mec-co.com/en/ir/library/

We work to enhance the environment for communication with investors, such as holding company briefings and seminars for individual investors and for analysts and institutional investors and exhibiting at exhibitions, and we report the opinions and questions obtained through such communication to management as appropriate.
With interactive communication as a pillar, we value active communication with shareholders and will disclose information sincerely and fairly so that all shareholders and investors can make investment decisions with an appropriate understanding of our business content.

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Together with Business Partners

Basic Approach to Raw Material Procurement | Promotion of CSR Procurement

When purchasing raw materials, we select suppliers based on clear criteria such as quality, cost, delivery time, and technical capability. We also place importance on suppliers' environmental conservation efforts.
In addition, when selecting raw materials, we confirm dangers and hazards and also respond to legal compliance and environmental conservation.
In consideration of the natural environment and human rights, we work on procuring environmentally friendly raw materials and on recycling activities for raw materials and containers, and we continue to strive for responsible resource procurement and to build relationships of trust with business partners who match this way of thinking.

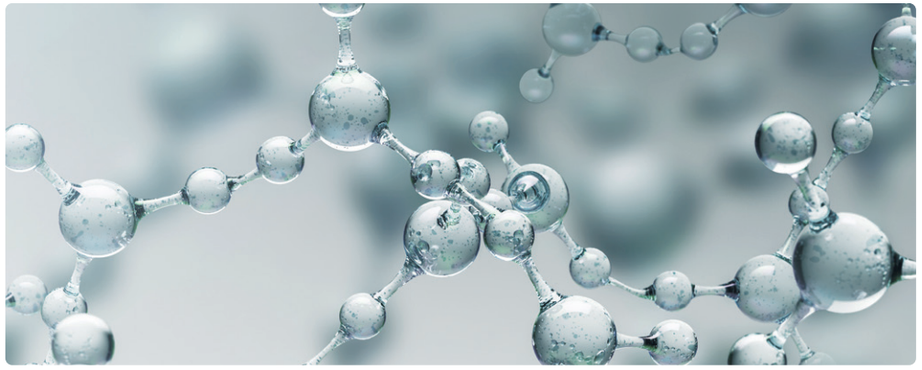
Number of performance evaluations in FY2025

31 cases
(FY2024: 5 cases)

Management of and Response to Chemical Substance Regulatory Information in Each Country

Because our Company's products and raw materials are chemical substances, they are subject to various domestic and international regulations.
In Japan, there are various related regulations such as the Law Concerning the Evaluation of Chemical Substances and Regulation of Their Manufacture, etc., the Industrial Safety and Health Law, and the Fire Service Law. When exporting or importing, for example, if exporting to or from the EU, it is necessary to comply with REACH Regulation*1, and if exporting to or from the U.S., it is necessary to comply with TSCA*2. As the requirements of the regulations are revised according to the situation, we use the database of laws and regulations to collect and respond in a timely manner to prevent violations.

*1 An abbreviation for Registration, Evaluation, Authorisation and Restriction of Chemicals, a regulation on chemical substance management within the EU
*2 An abbreviation for the Toxic Substances Control Act, a U.S. law regulating the manufacture and import of hazardous substances



Response to Conflict Minerals

From the perspective of responsible mineral sourcing, we survey relevant raw-material suppliers using questionnaires provided by the Responsible Minerals Initiative (RMI), taking a comprehensive approach to a broad range of minerals throughout the supply chain. At the same time, we continue to collect information through participation in external training and other means.

Establishment of a Responsible Mineral Procurement Policy

The MEC Group does not become involved in human rights violations and works voluntarily and proactively on global environmental issues.

- In procuring minerals used in products, we do not tolerate any human rights violations
- We do not participate in building business relationships with counterparts that commit human rights violations, or in acts that lead to the deterioration of the socio-economy or environment

Established January 2025

Building Appropriate Relationships with Logistics Companies | Compliance with the revised Act on the Advancement of Efficiency in Distribution Operations (Logistics Efficiency Act)

The revised Logistics Efficiency Act (Act on the Advancement of Efficiency in Distribution Operations) came fully into effect in April 2026, requiring shippers to take a proactive role in improving logistics efficiency. We are continuing to work on improving the productivity of truck transportation and the efficiency of logistics, while working with logistics companies to implement specific measures to reduce truck waiting times and improve load factors. In addition to complying with laws and regulations, we aim to secure a lawful and appropriate logistics system and reduce environmental impact while continuing dialogue with logistics companies with a view to improving the working environment of drivers and building a sustainable supply chain.

Appropriate Response to the Act on Ensuring Proper Transactions Involving Entrusted Small and Medium-sized Business Operators (Revised Subcontract Act)

MEC was subject to the so-called Subcontract Act, which imposed stricter requirements on transactions with suppliers whose capital was below specified thresholds. In January 2026, the Act on Ensuring Proper Transactions Involving Entrusted Small and Medium-sized Business Operators came into force with stricter provisions, including an expanded scope of application (addition of employee standards, inclusion of logistics companies, etc.) and the prohibition of promissory notes. We began taking internal measures when the amendments were announced in preparation for their enforcement, and have ensured that all required measures are in place.

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Temporary Shelter Use During Disasters

Our Amagasaki Factory is designed, with reference to hazard maps published by local governments, to minimize damage from anticipated natural disasters such as earthquakes and tsunamis, and maintains emergency stocks of food, beverages, and other supplies in quantities exceeding the required minimum. For this reason, we have informed neighboring community associations that the Amagasaki Factory can be used as a temporary evacuation shelter in the event of a disaster. We also host evacuation drills in which children and staff from nearby nursery schools evacuate to our premises.



Community Contribution Activities at the Nagaoka Factory

As part of its contribution to the local community, our Nagaoka Factory in Nagaoka City, Niigata Prefecture, has sponsored the Nagaoka Fireworks Festival for many years. The fireworks festival forms part of the Nagaoka Festival, which commemorates the victims of the Nagaoka Air Raid. We also continue to participate in clean-up activities in the industrial park where we are located and to sponsor local festivals. We also engage in a variety of other activities, including organizing the Nagaoka MEC Forest initiative and encouraging participation.



Exterior view of the Nagaoka Factory

Cleanup activities at ruins | MEC THAILAND

The Ayutthaya area of Thailand, where our factory is located, is home to numerous important historic sites designated as World Heritage sites. To help maintain and improve the environment around these historic sites, MEC has continued cleanup activities. In 2025, the third year of the initiative, many employees again took part.





Initiatives for Forest Creation

As a company that manufactures chemicals for the manufacture of electronic substrates and components, we use large amounts of water in our business activities. Therefore, we are growing forests that serve as water sources, which also help prevent global warming. We conduct "forest creation" in Nagaoka City, Niigata Prefecture, where the Nagaoka Factory is located, and in Amagasaki City, Hyogo Prefecture, where the Head Office is located. Under the guidance of each local government, etc., employees and their families take the lead in these efforts.
In 2025, we removed fallen trees, maintained waterways, and carried out other work in the Nagaoka MEC Forest to support the healthy growth of the forest. At the Amagasaki MEC Forest site, we carried out biodiversity-focused forest development in an undeveloped area outside the designated park zone.
We will continue to contribute to the creation of biodiversity-friendly forests.



Amagasaki MEC Forest



Nagaoka MEC Forest

MEC's Forest Creation → https://www.mec-co.com/en/special/forest/

Execution of ESG Investment

We continue to invest in and support Hyogo Prefecture's "SDG Bonds (Green Bonds)" and Kitakyushu City's "Sustainability Bonds".
SDG Bonds (Green Bonds) are bonds allocated to greening projects that leverage local characteristics and contribute to the achievement of the SDGs. Sustainability Bonds are bonds for which the use of the funds raised has both environmental improvement effects (greenness) and contributes to solving social issues (social character).
As part of our SDG initiatives, we place funds in Green Yen Time Deposits offered by a major financial institution. These Green Deposits are time deposits whose funds are used by the financial institution to finance environmental projects, including renewable energy and energy-efficiency initiatives.
MEC will continue its efforts to contribute to the realization of a sustainable society through its corporate activities, including this initiative.

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Human Capital Management

Based on our corporate motto and management principle, the MEC Group has formulated and implemented a human resource strategy based on human capital management that is linked to our management strategy to realize the corporate image set forth in the 2030 Vision and medium-term management plan.

Company Motto, Management Philosophy

↕

Management strategy

MEC's 2030 Vision | Medium-term Management Plan

↕

Human Resource Strategy to Realize "Create and Transform"

- Employee engagement
- Work in a diversified way
- Work-life balance
- Career development support

Retention → **Recruit**

- Strategic human resource hiring
- Various hiring methods
- Proper personnel management

Recruit → **Develop**

- Education by class
- Selective education
- Digital literacy education
- Reskilling

Develop → **Exert**

- Personnel system
- Organizational development
- Proper placement
- Talent management

Exert → **Retention**

The MEC Group regards its employees as its most important human capital, essential to the Group's sustainable development. To enable talent with diverse personalities and values to embody our ideal of being "autonomous driving and solidarity with others," we are pursuing systematic talent development that aims to create human value from short-, medium-, and long-term perspectives.

Human Resource and Internal Environment Development Policy

As part of our efforts to develop human resources and improve the internal environment with the aim of creating human value from a short-, medium-, and long-term perspective, we have established the Human Resource and Internal Environment Development Policy as shown below.

Realizing a corporate culture that allows employees to take on challenges

We will foster a corporate culture in which human resources with diverse personalities and values can take on the challenge of "creation and transformation" through autonomous self-propulsion and solidarity.

Supporting career and skill development

We will provide the education and training opportunities necessary for the sustainable growth of each employee and support both career and skill development.

Promoting diversity

We will work to create a rewarding working environment by acquiring diverse human resources, building a personnel system that rewards individuals with fair evaluations, and enhancing our talent management system to realize effective human resource allocation.

Improving employee engagement

We will improve employee engagement by promoting the development of systems and changing attitudes to accommodate a diverse range of human resources, and by improving work-life balance.

Building a favorable internal environment

We will create a favorable internal environment in which all employees can maintain good physical and mental health and continue to work safely and energetically.

Indicators and Targets

These are non-consolidated targets for the Company. No consolidated targets have been set.

Indicator	Target (2030)	Result (FY2024)	Result (FY2025)
Ratio of women in management positions	At least **30**%	**26.3**%	**24.5**%
Gender wage gap*	At least **90**%	**89.3**%	**85.3**% (rounded to one decimal place)
Percentage of men taking childcare leave	At least **85**%	**90.0**%	**90.9**%

*At the MEC Group, the wage structure is set by position. There is no gender pay gap, and the wages of men and women in the same position are the same. The differences that exist are attributable to differences in the gender composition ratio for each position.

Personnel Evaluation System

We use an absolute evaluation system for personnel evaluation to enhance transparency and persuasiveness of evaluation through feedback to evaluatees, while placing greater emphasis on the exchange of opinions between evaluators and evaluatees on the points of development.
In addition to the achievement of the final goal, the process toward the goal is also subject to evaluation, thereby improving the quality of day-to-day operations toward the goal.

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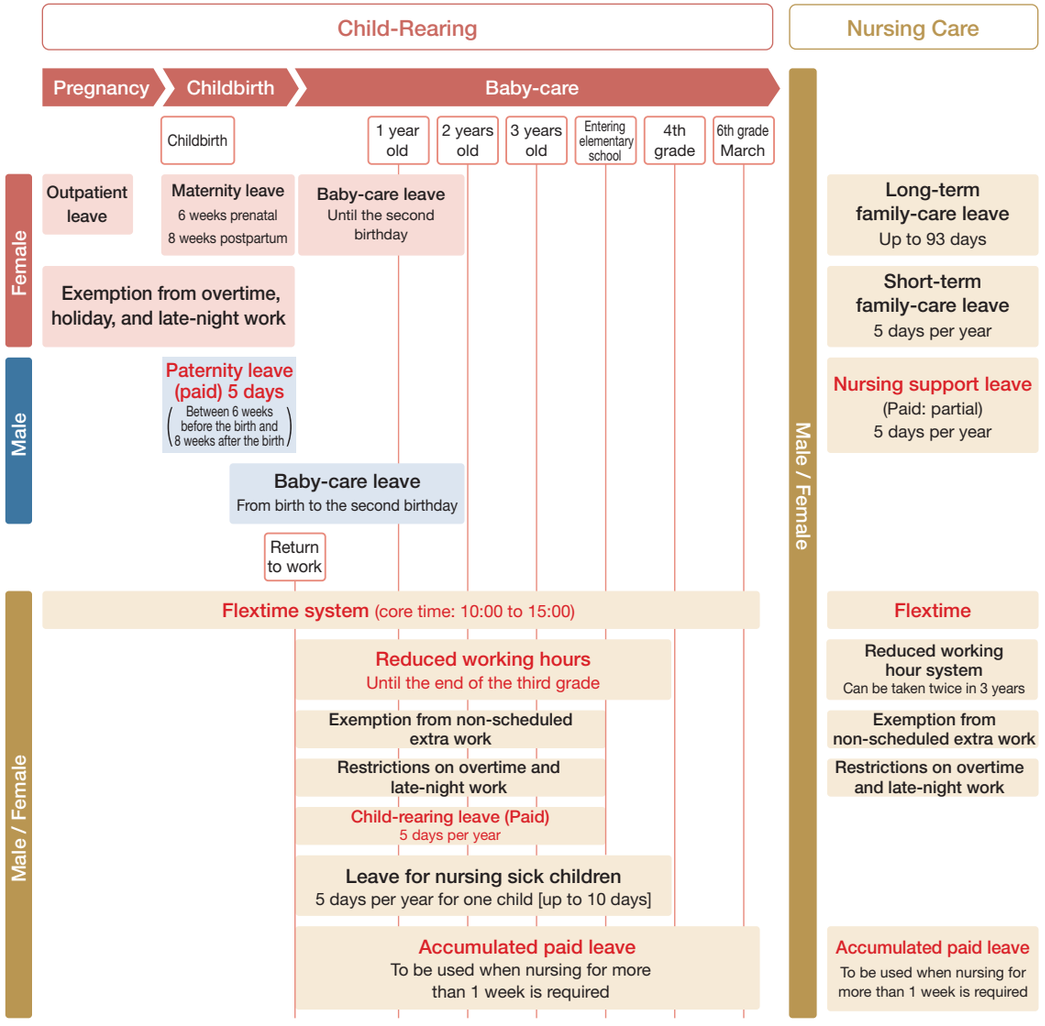
Systems to Support Balancing Work with Childcare and Family-care / Nursing



Red letters: Based on our regulations

ESG data → https://www.mec-co.com/en/sustainability/esg-data/

Promotion of Men Taking Childcare Leave

At our Company, we continue to encourage men's proactive participation in childcare and to spread understanding of balancing work and childcare, and the take-up rate in FY2025 was 90.9%, with an average of 63 days taken. We will connect this to each employee's practice of autonomous ways of working and build a more productive workplace environment.

Rate of men taking childcare leave

FY2021	FY2022	FY2023	FY2024	FY2025
25.0%	66.7%	44.4%	90.0%	90.9%

Voices of Employees (Male) Who Took Child-rearing Leave



To share the burden of childcare and housework, which tend to fall disproportionately on women, and to spread understanding of balancing work and family, we recommend that men take childcare leave.
We gathered the voices of 4 of the 10 employees who used this system in FY2025.

Question	Research Department, employee in their 30s	Research Department, employee in their 30s	Administrative Department, employee in their 30s	Administrative Department, employee in their 30s
Was the child-rearing leave system easy to use?	I felt that both my supervisor and the overall atmosphere within the Company made the system very easy to use.	I found the system easy to use.	My supervisor and colleagues were understanding, and the environment made it easy to take leave. HR also provided detailed explanations and suggestions, which gave me confidence in taking the leave.	I found it easy to take leave in my department. I was able to take three months of leave without hesitation.
Do you have any requests for the system itself?	I have no complaints about the company's system.	Nothing in particular.	Nothing in particular.	I wondered whether employees in some departments would actually be able to take three months of leave. Rather than having a request regarding the system itself, I wonder whether employees in all departments have the same opportunities to make use of it.
Other impressions, etc. (family feedback, etc.)	I was grateful to be in an environment where I could decide whether or not to use the system without feeling pressure to second-guess others' expectations. My family appreciated that I was able to use the system flexibly to suit our circumstances.	I was glad I could take the leave without encountering any negative reactions.	My wife was also pleased. As a male employee, I was very grateful to be able to take the leave without hesitation.	My family was satisfied.

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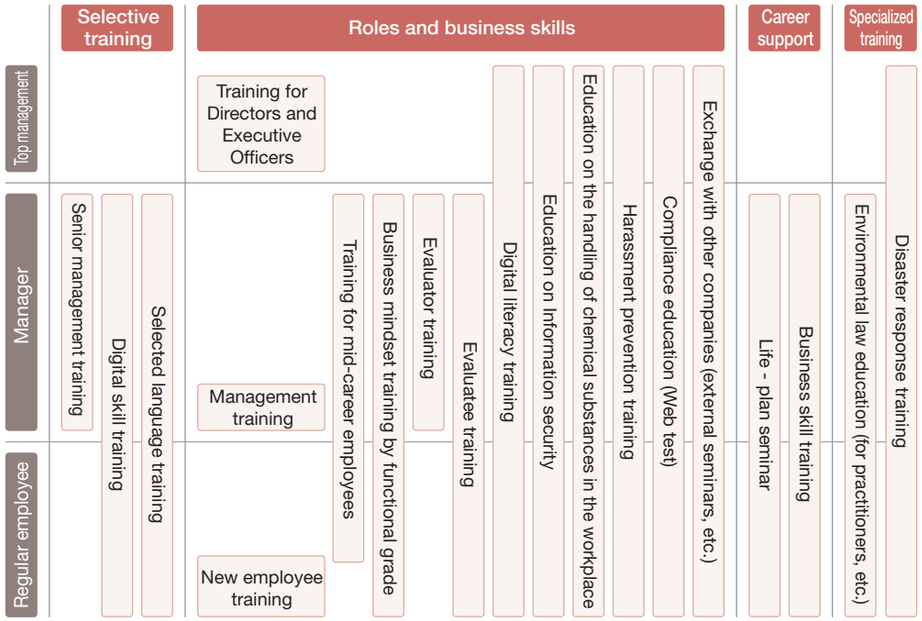
Education System

In order to realize the development of human resources “capable of self-reliance, self-discipline, and solidarity”, we are implementing various training programs and measures according to objectives and employee categories.
Specifically, we have established training systems suited to our objectives and are endeavoring to improve the skills of employees, including training by rank in accordance with position and role, training for selected personnel to develop and enhance their management perspectives, and language skill improvement programs to meet the needs of global business expansion.



In particular, regarding the training for all employees to have the digital literacy set out in the medium-term management plan, based on the results of periodic surveys of employees' levels, we formulate training content to close the gap between the current situation and the goal, and implement it as part of rank-based education.

Promotion of DX Education

With the aim of having all employees possess digital literacy and providing new value through the use of IT and digital technology, we build and promote a DX education framework as a foundation for carrying out improvements to various business processes.

Seminars on Chemical Substance-Related Laws and Regulations

As a chemical manufacturer, we are required to appropriately manage chemical substances throughout the cycle, from design and development to procurement, manufacturing, and disposal. To this end, we hold in-house seminars on relevant laws and regulations enforced in Japan and overseas to enhance employees' knowledge.

INTERVIEW

On the Personnel System, etc., at Overseas Sites

MEC THAILAND
(MEC SPECIALTY CHEMICAL (THAILAND) CO., LTD.)

President Kazuhiro Hagisawa



MEC Thailand - Exterior

About MEC Thailand

Our company was established in 2017 in Ayutthaya, the ancient city known as a World Heritage site, as our production base in Southeast Asia. Since 2019, we have been manufacturing and selling chemicals for electronic substrates and component production.
Currently, we have 45 employees in total: 3 Japanese, 39 Thai, 2 Vietnamese employees based in Vietnam, and 1 Malaysian employee based in Malaysia. There are 20 non-Japanese managers.

Hiring Employees

We formulate hiring plans based on our medium- to long-term management strategy and staffing requests from department heads, while taking the overall workforce balance into account. The hiring process consists of document screening, an initial screening, and a final interview. As part of this process, we give applicants an opportunity to see the actual workplace to help prevent mismatches after joining the company. Depending on the position, we conduct interviews in Thai or English to assess candidates' communication skills for the job.
In Thailand, Japanese companies are widely perceived as offering "stability" and "long-term employment," while at the same time being associated with "low wages" and "slow decision-making." During interviews, we take the time to carefully explain the benefits of working at our company as a Japanese firm, and we hire candidates only after they have gained a full understanding and are convinced of these benefits.

Employee Evaluation and Treatment

Employees are evaluated twice a year by the general manager of each department and the Japanese management team based on individual interviews and the degree of achievement of goals. Promotions are decided at meetings of department heads and the Japanese management team, based on recommendations from the relevant department head. The results, including the reasons for the decision, are communicated to the employees concerned. Pay raises are given according to predetermined rules.

Review of Internal Systems

The training system is continuously reviewed and improved in accordance with our internal ISO-related rules. As for wages and evaluation systems, we are improving them with a focus on clearly recognizing employees who are working hard, such as increasing the perfect attendance allowance. Because the organization is young and has many employees who have not been with the company very long, we are increasing allowances for managers at each level and accelerating efforts to build the organization.

Views on Human Resources

One major difference from Japanese employees lies in their pragmatic attitude toward work and their sensitivity regarding emotions and personal dignity, or “face.” Unless responsibilities and instructions are clearly defined, there is a risk that work at the operational level may come to a halt. Similarly, the Japanese-style approach of reprimanding or encouraging employees in front of others can be counterproductive. Rather than denying these differences, I see it as the president’s role to put the right systems and working environment in place. Thai employees show very strong trust in and engagement with leaders who demonstrate that they genuinely care about them.
By drawing on their strong focus on their responsibilities and their warmth in valuing team harmony, we will continue striving to build an organization with a positive atmosphere.

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Diversity & Inclusion

Regardless of age, gender, race, nationality, or the presence of a disability, we aim to be a company where human resources with diverse individuality, values, and ideas can play an active role as a driving force for our innovation and growth, and we are proactively working on diversity and inclusion.

Acquisition of diverse human resources

- **Mid-career talented people:** Hiring of mid-career workers with useful knowledge and experience
- **Global human resources:** Hiring of global talented people including foreign nationals
- **Full-time employee system for senior members:** Introduction of a system that allows employees to work as regular employees in a broad sense even after the retirement age of 60
- **Challenged employees:** Active hiring of persons with disabilities (FY2025 average: 3.5%)

Women's Active Participation

Since our founding, we have put effort into fostering an organizational culture in which women can continuously demonstrate their abilities and play an active role even across various life stages, and we have been selected twice in the past as a "Nadeshiko Brand"*, in FY2015 and FY2016.
Since our founding, we have consistently promoted the appointment of human resources without gender distinction, and all regular employees are operated on a single wage table as career-track employees. The gender wage gap is 85.3 for women against 100 for men. At our Company, the wage system is set by position; there is no wage gap by gender, and the wages of men and women in the same position are the same.
The gap that arises originates from differences in the gender composition ratio by position. The ratio of women among all managers was also 24.5% in FY2025, and female supervisors are not uncommon.
Going forward as well, regardless of gender, we will promote appointments based on ability and aptitude.

*A "Nadeshiko Brand" is a brand selected by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange, of listed companies excellent in "promoting women's active participation", as attractive brands for investors who value "medium- to long-term improvement of corporate value".

Ratio of women among all managers

FY2021	FY2022	FY2023	FY2024	FY2025
19.6%	25.5%	30.0%	26.3%	24.5%

Work-Life Balance

We have introduced various work-related systems and are working to realize flexible ways of working for employees.

Our Company's original systems (non-statutory)

- Flextime system (core time: 10:00 to 15:00)
- Telework system
- Accumulated paid leave (purpose of use: nursing/family-care)
- System for taking annual paid leave in half-day units
- Childcare leave (5 days per year (paid) for employees with children before elementary school entry)
- Shortened-working-hours system for childcare of children up to the third grade of elementary school
- Refresh leave (granted according to years of service)
- Nursing support leave (5 days per year (paid) in preparation for nursing/family-care of a family member within the first degree of kinship)

Support for Overseas Assignees and Overseas Business Travelers

Medical care and safety measures

As we expand our business globally, it is essential that we provide support to our employees on overseas business trips or assignments abroad.
We contract with a medical and security assistance provider so that employees on overseas business trips or assignments can readily seek advice about even minor questions or concerns arising from living in cultures and environments different from Japan.

Infection control measures

Employees who are about to be assigned overseas or to make a business trip to specific regions are given government-recommended vaccinations at the Company's expense.
We also receive health and safety information, including information on local medical services, from our security assistance provider and share it with the relevant employees.

Support to enrich daily life

As an effort to help enhance the daily lives of expatriates, we have introduced a system in which the Company covers shipping costs, up to a specified limit, when expatriates purchase Japanese food, medicines, daily necessities, and other items from designated partner websites.
In addition, we are a member of Japan Overseas Educational Services, through which employees assigned overseas and their families can access educational counseling for their children, information on schools, pre-departure parent-child classes, and courses on living overseas for accompanying family members.

Introduction of a New Employee Benefits Service

With the aim of providing benefits that can be enjoyed by as many employees as possible and encouraging them to lead more fulfilling lives, we introduced a Benefit One employee benefits service that allows employees to choose freely from welfare benefits, health support, and education and training programs. Going forward, we will review the plan and take steps while confirming employee requests.



Briefing on the new employee welfare benefit plan

Measuring Employee Engagement

This year, we engaged an external specialist to measure employee engagement, focusing on proactive attitudes that conventional employee surveys cannot fully capture, such as enthusiasm for work, a sense of fulfillment, identification with the organization, and willingness to contribute voluntarily, as well as how these factors affect the organization overall.
Compared with the benchmark group of companies in the materials and processed-materials industries with up to 500 employees, MEC's overall score was 1.3 points higher. We found that our scores exceeded the benchmarks particularly in "work-life balance" (+12 points) and "satisfaction with compensation" (+8 points). On the other hand, our scores fell short of the benchmarks for "a climate that supports taking on challenges" (-4 points) and "support for personal growth" (-3 points).
According to the specialist's interpretation, stable employment conditions and a comfortable working environment have become firmly established as strong hygiene factors. At the same time, this stability may be encouraging employees to prioritize the status quo and contributing to organizational rigidity that may discourage autonomous career development and willingness to take on risks and challenges.
The detailed analysis results were explained and distributed to directors and department heads for use in departmental management.

Response rate About 97%

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Safe Working Environment

We build and operate an occupational safety and health management system and, through the Safety and Health Committee and improvement activities, aim for a safe and hygienic workplace environment, checking for hazardous work or locations and for hygiene problems.

Industrial accidents

Industrial accidents requiring lost time — Result **0**
- 2025 target: 0 cases

Number of non-lost-time industrial accidents — Result **2**

We will continue to work on improving the working environment.

Frequency rate, severity rate, and average number of workdays lost per casualty

Frequency rate	Severity rate	Average number of workdays lost per casualty
0.0	0.0	0 days

*Calculated with 292 employees (non-consolidated) as of the end of FY2025 and 0 lost-time accidents

According to the FY2025 Survey on Industrial Accident Trends (announced by the Ministry of Health, Labour and Welfare), the status of industrial accidents by industry in "manufacturing" was a frequency rate of **1.33**, a severity rate of **0.07**, and an average of **51.6 workdays** lost per casualty.
It can be said that our working environment is in a very high state of management in terms of safety and hygiene.

Response to New Chemical Substance Regulations

To prevent industrial accidents caused by chemical substances, the government, with the strengthening of the chemical substance management system as the main focus, revised the Industrial Safety and Health Regulations and others. For chemical substances that had been outside the scope of the regulations until now, we conducted risk assessments and, based on the results, implemented measures to prevent exposure. We are also taking the necessary training toward the appointment of chemical substance managers, etc. Because more proactive initiatives than before are required, at our Company the Safety and Health Committee of each business site takes the lead in advancing the response.

Training on Revision to the Road Traffic Act on April 1, 2026

We invited an external lecturer to conduct a seminar for all employees at our domestic sites on bicycle rules and key points to be aware of following the revision of the Road Traffic Act. Approximately 180 employees (54% of the workforce) participated and learned about the revisions to the Road Traffic Act. Since 2025, employees have also been required to wear helmets when riding bicycles while commuting or in the course of work.



Bicycle safety training session

On the Establishment of a Health and Safety Policy



MEC Health and Safety Policy

Company-wide policy > **Practice safety and health first**

Safety declaration

Based on the spirit of respect for human life, and toward realizing our company rule "Let's make a fun workplace where people pay attention to health and safety", we conduct occupational safety and health activities with the participation of all and with thorough consideration.
We position safety and health as one of the most important foundations of corporate activity and appropriately invest management resources.

MEC Action Guidelines

1. We comply with occupational safety and health laws and regulations and with in-house rules and regulations, and strive for the continuous improvement of a safety and health management system that recognizes the safety and health risks related to our activities, and for raising the level of management.
2. We will protect the safety and health of all workers
   - 1) Achieve zero accidents and zero injuries
     - Identify, assess, eliminate, and reduce hazardous areas
     - Prevent chemical spray accidents
     - Structure countermeasures
     - Foster a sound safety culture
   - 2) Ensure and promote physical and mental health
     - Prevent overwork
     - Create an environment where it is easy to work
     - Maintain and manage mental health
3. This Health and Safety Policy applies to all people who work together in the MEC Group, both in Japan and at overseas subsidiaries.

As a chemical manufacturer, we strive to provide information on safety and security to our stakeholders, including customers.

Respect for Human Rights - Prevention of Harassment and Discrimination -

At our Company, on the premise of respect for human rights, we clearly stipulate that treatment that disregards human rights, such as child labor and harassment, is resolutely prohibited. When hiring, we confirm age with official documents and firmly establish rules so that there is no wrongdoing.
In addition, we distribute the "Labor and Ethics Guidelines" prepared based on the RBA Code of Conduct to all officers and employees, raising awareness for the prevention of harassment, and we work to prevent harassment through making known specific examples of harassment and through training, etc. These guidelines also clearly state that we will not engage in discriminatory acts in employment, promotion, wage increases, etc., based on nationality, origin, gender, sexual minority (LGBTQ+), etc.



Labor and Ethics Guidelines 7th edition

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Report on Corporate Governance

Basic Approach to Governance

The MEC Group believes that to maximize stakeholder return, continuous initiatives toward reinforcing corporate governance, thereby enhancing corporate value, are crucial. Specifically, we will promote initiatives for fair and transparent management, speedy and accurate information disclosure, and thorough accountability, and are acting in accordance with the concept of the Corporate Governance Code.
Under the policy of promoting diversity in management, we actively invite and appoint outside officers and women. Moreover, aiming to gain value from diversity, the Group has a policy to encourage the activities of diverse competent personnel. We will continue to support promotion of diverse personnel to executive or management positions and enhance various systems to enable all those who take childcare leave to return to work.

The Corporate Governance structures

Board of Directors

The Company has given a structure to the Board of Directors while comprehensively taking into account factors such as the environment surrounding the Company and its business characteristics, so that the Board members can conduct proper and flexible decision-making and supervision. In addition, the Board of Directors is composed of members having a variety of knowledge and experience, regardless of their gender or whether they are from inside or outside the Company. Independent outside directors constitute a majority of the Board of Directors.
By holding the Board of Directors meeting every month, the Company makes decisions as the MEC Group, determines management policies and business executions, and oversees the carrying out of duties by Directors and Operating Officers.
The Company has also established an operating officer system to put in place a structure in which Operating Officers can focus on carrying out business. In these ways, we are working to accelerate the decision-making of the Board of Directors.

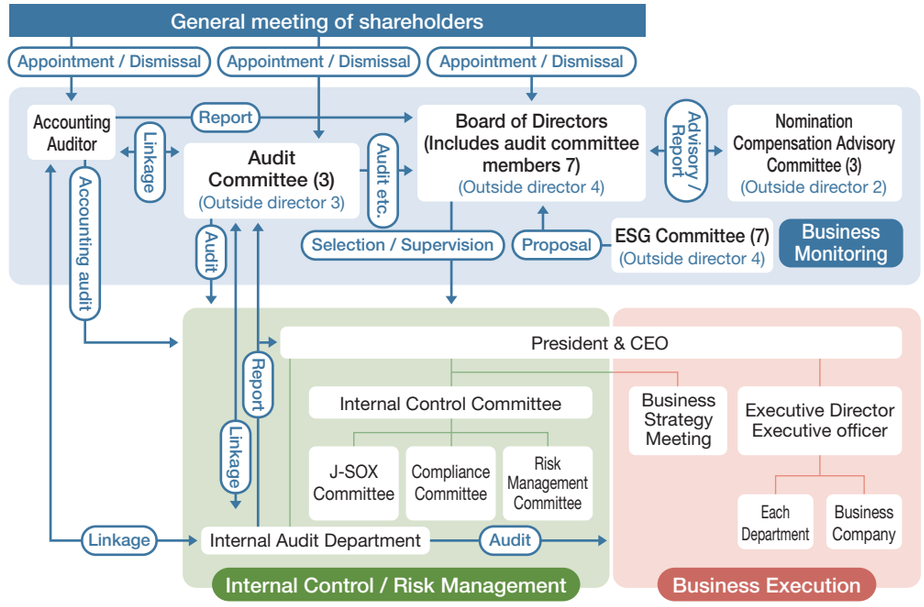
Nomination Compensation Advisory Committee

The Committee provides advice and recommendations to the Board of Directors and Audit & Supervisory Committee regarding the appointment, dismissal, and remuneration of Directors (excluding Directors who are Audit & Supervisory Committee members), Directors and Operating Officers who are Audit & Supervisory Committee members, etc. The purpose of the Committee is to ensure that Directors, Directors and Operating Officers who are Audit & Supervisory Committee members, etc. are appointed, dismissed, and remunerated appropriately.
The committee is composed of a majority of independent outside members and is chaired by an outside director.

The Audit and Supervisory Committee

The Audit & Supervisory Committee audits the carrying out of duties by Directors and prepares audit reports, determines the content of proposals regarding the appointment, dismissal, and non-reappointment of accounting auditors, determines the opinions of the Audit & Supervisory Committee regarding the appointment, dismissal, or resignation of Directors (excluding Directors who are Audit & Supervisory Committee members), and determines the opinion of the Audit & Supervisory Committee regarding the audits and supervision of the status of operation of corporate governance and the remuneration, etc., of Directors.

Conceptual Diagram of Corporate Governance | As of the end of March 2026



Composition of Members and Attributes of the Chairperson

	Total number of Committee members (persons)	Full-time Committee members (persons)	Inside Directors (persons)	Outside Directors (persons)	Head of Committee (Chairperson)
Audit and Supervisory Committee	3	1	0	3	Outside Director

Report on Corporate Governance

Committees Related to Governance

ESG Committee

The purpose of this committee is to formulate and propose management strategies (ESG management strategies) to promote corporate governance reform (G), the fulfillment of social responsibilities (S), and environmental conservation (E) in an integrated and coordinated manner. Based on these proposals, the Company will expand and diversify its management strategies, creating corporate value over the medium to long term through rich relationships with employees, customers, society, and the natural environment. The majority of the members are independent outside members.

J-SOX Committee

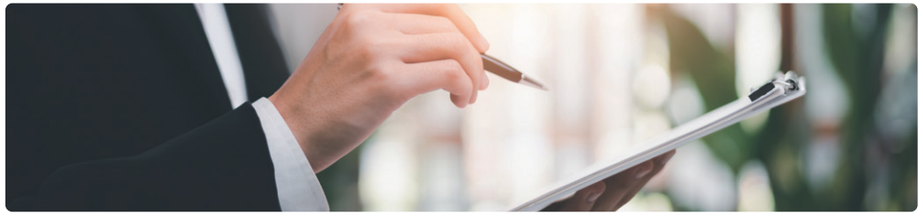
The purpose of this committee is to establish basic matters concerning the operation of J-SOX internal controls in the Group and contribute to ensuring appropriate information disclosure and transparency in financial reporting in accordance with the Financial Instruments and Exchange Act of Japan, where the exchange on which the Company lists its shares is located.

Compliance Committee

In accordance with the spirit of the MEC Group's Charter of Corporate Behavior and Corporate Code of Conduct, we have established a system for ensuring compliance within the Company and handling related matters, aiming to fulfill our social responsibility as a company by appropriately conducting business.

Risk Management Committee

The purpose of this committee is to appropriately implement risk management in the Group, establishing a basic policy regarding the development of a management system to prevent the occurrence of any risks that hinder the execution of business within the Group, and how to respond to any risks that do arise.



Internal Control System

An overview of the system to ensure Directors' performance of their duties is in compliance with laws and regulations and the Articles of Incorporation and other systems to ensure the appropriateness of the company's business is as follows.



System to ensure the performance of duties of Directors and employees of the MEC Group complies with laws and regulations and the Articles of Incorporation

Basic policy of internal control system (excerpt)

1. As the basis for the internal control and compliance systems of the MEC Group, the Company stipulates MEC Group's Charter of Corporate Behavior and Corporate Code of Conduct, as well as MEC Group's Internal Control, Internal Audit and J- SOX, and Compliance Regulations.
   The Company shall establish the Internal Control Committee and as its subordinate organization, the Compliance Committee, which are chaired by the President, and while promoting the building, maintenance and improvement of the internal control system, the Company shall also develop the relevant regulations and guidelines, and implement employee education as necessary.
2. If the Directors discover a material fact on serious legal violations or other compliance issues in the MEC Group, they shall report immediately to the Audit and Supervisory Committee Members and other Directors.
3. The Company shall establish the Internal Audit Office, which is an internal audit department, with the aim of carrying out appropriate and efficient operations as well as auditing the development and operation of the internal control system so that it prevents fraud before it occurs.

Compliance → https://www.mec-co.com/en/sustainability/esg/governance/compliance.php

Whistle-blowing system (for internal use)

We instruct employees to consult with their supervisors and to report using the whistleblowing system when violations of laws or regulations are being committed or are about to be committed. We have established contact points both inside and outside the Company for whistle-blowing of non-compliance, etc., and are building a system that makes it easy to report.
The number of reports issued in FY2025 was 2.

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Evaluation of the Effectiveness of the Board of Directors

Each year, with the aim of further ensuring the effectiveness of the Board of Directors and improving its functions, we conduct an evaluation questionnaire targeting all Directors, report its results to the Board of Directors, and work on them as points to be improved in the following fiscal year.
In FY2025, the analysis and evaluation concluded that "in general, the Board of Directors of MEC is appropriately and effectively fulfilling its roles and responsibilities."
The evaluation particularly recognized that the Board engages in sufficient discussion and deliberation, makes decisions promptly, and maintains an appropriately diverse composition. At the same time, it identified room for improvement in the development and operation of succession plans for senior management, as well as in training opportunities and information provision for newly appointed and serving Directors.
Although succession planning for senior management is a perennial challenge, we will work to achieve even modest improvement during the current Medium-term Management Plan, while also actively striving to improve training and information provision for Directors. As 2026 is the midpoint year of the Medium-term Management Plan, "2030 Vision Phase 2," we will closely follow up on the status of its implementation, thereby further ensuring the effectiveness of the Board of Directors and enhancing its functions.

Introduction of Directors (Internal)

As of the end of March 2026



Representative Director and CEO
Kazuo Maeda

Career Summary, Position, Responsibility & Important Concurrent Positions

Apr. 1985	Joined Mitsubishi Heavy Industries, Ltd.
Jan. 2000	Joined the Company
Apr. 2000	General Manager of the President's Office
Jun. 2000	Director and General Manager of the President's Office
Apr. 2001	Managing Director
Oct. 2001	Representative Director of MEC CHINA SPECIALTY PRODUCTS (SUZHOU) CO., LTD.
Feb. 2002	Chairman of the Board of MEC EUROPE NV.
Mar. 2002	Representative Director of MEC TAIWAN COMPANY LTD.
Apr. 2002	CEO of MEC USA SPECIALTY PRODUCTS INC.
May 2002	Representative Director of MEC (HONG KONG) LTD.
Jun. 2002	Representative Director and President (current)
Apr. 2011	Representative Director and President, and Head of the Research and Development Division
Mar. 2012	Representative Director of MEC FINE CHEMICAL (ZHUHAI) LTD.
Jul. 2015	CEO (current)
Mar. 2021	Representative Director of MEC TAIWAN COMPANY LTD. (current) Representative Director of MEC SPECIALTY CHEMICAL (THAILAND) CO., LTD. (current)

Reason for nomination for Director

- Since becoming Representative Director and President of MEC in June 2002, he has focused, as Chair of the Board, on ensuring appropriate and effective Board operations, invigorating Board discussions, and strengthening corporate governance.
- As Chief Executive Officer, he has led management for many years with strong leadership and execution capabilities, contributing to the development of the MEC Group and enhancement of corporate value.



Director,
Executive Operating Officer
Sadamitsu Sumitomo

Career Summary, Position, Responsibility & Important Concurrent Positions

Apr. 1988	Joined Daio Paper Corporation
Oct. 1988	Joined the Company
Apr. 2000	Transferred to MEC EUROPE NV.
Oct. 2003	Deputy Manager of MEC International Business Center
Jan. 2006	Head of Business Promotion Group in MEC International Business Center
Apr. 2008	Transferred to MEC FINE CHEMICAL (ZHUHAI) LTD. Director and Vice President of MEC FINE CHEMICAL (ZHUHAI) LTD.
Apr. 2012	President of MEC (HONG KONG) LTD. President of MEC FINE CHEMICAL (ZHUHAI) LTD.
Mar. 2019	Operating Officer
Jan. 2021	Operating Officer and Head of Business Headquarters
Mar. 2021	Director, Executive Operating Officer and Head of Business Headquarters Representative Director of MEC (HONG KONG) LTD. Representative Director of MEC FINE CHEMICAL (ZHUHAI) LTD.(current) Representative Director of MEC CHINA SPECIALTY PRODUCTS (SUZHOU) CO., LTD. (current)
Jan. 2024	Representative Director of MEC SPECIALTY CHEMICAL (THAILAND) CO., LTD.
Jul. 2024	Director, Executive Operating Officer, Global Operations
Jan. 2026	Member of the Board of Directors, Executive Operating Officer, Global Operations, Responsible Officer, Production Unit (current)

Reason for nomination for Director

- He has extensive management experience at overseas subsidiaries over many years and broad knowledge of overseas business, contributing to more dynamic Board discussions from a global perspective.
- He oversees the management of overseas subsidiaries and contributes to the growth of the MEC Group. Furthermore, since January 2026, he has also overseen the Production Division, leading efforts to resolve issues within the production organization.



Director,
Executive Operating Officer
Tetsuya Taniguchi

Career Summary, Position, Responsibility & Important Concurrent Positions

Apr. 1992	Joined Matsushita Electric Works, Ltd. (now Panasonic Corporation)
Jan. 2012	Managing Director, Panasonic Device Material Europe
Apr. 2017	General Manager, Marketing Dept., Electronic Materials Business Div., Panasonic Corporation
Apr. 2021	General Manager of Planning Center, Electronic Materials Business Div., same company
Dec. 2021	Joined the Company Strategic Planning Department, Management & Planning Unit
Jan. 2022	Senior Councilor, Strategic Planning Department, Management & Planning Unit
Jan. 2023	Senior Councilor, General Manager of the President's Office
Mar. 2023	Operating Officer, General Manager of the President's Office
Jan. 2024	Operating Officer, General Manager of Management & Planning Unit
July 2024	Executive Operating Officer, General Manager of Management & Planning Unit, Responsible Officer, Business Unit
Jan. 2025	Executive Operating Officer, Head of Management & Planning Unit, and Responsible Officer, Sales Division
Mar. 2025	Director, Executive Operating Officer, Head of Management & Planning Unit
April 2025	Representative Director of MEC SPECIALTY CHEMICAL (THAILAND) CO., LTD. (current)
Jan. 2026	Member of the Board of Directors, Executive Operating Officer, Responsible Officer, Global Sales & Marketing Unit, President's Special Assignment Officer (current)

Reason for nomination for Director

- He is in charge of the Sales Division, working to strengthen the sales structure and expand the customer base. In addition, he has been making a significant contribution to enhancing the Company's corporate value through the implementation of our Medium-term Management Plan.
- Since January 2026, he has also been responsible for special assignments from the President, leading the execution of important Company initiatives.

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Introduction of Directors (Outside) | As of the end of March 2026



Director
Lucinda Lohman-Oota

Career Summary, Position, Responsibility & Important Concurrent Positions

Oct. 1991	Ohara Law & Patent Office
Nov. 1993	Matsushita Electric Works, Ltd. (now Panasonic Holdings Corporation)
Mar. 1996	WEIL, GOTSHAL & MANGES, LLP
Jan. 1997	SONNENSCHEIN NATH & ROSENTHAL
Jun. 1998	CHOATE, HALL & STEWART, LLP
Jun. 1999	LEBOEUF, LAMB, GREENE & MACRAE LLP
Sep. 2001	Senior Foreign Lawyer, Oh-Ebashi LPC & Partners
Feb. 2010	Senior Foreign Legal Counsel, Dainippon Sumitomo Pharma Co., Ltd.
Apr. 2014	Representative Director, InScribe Language Consulting (current)
Mar. 2016	Foreign Lawyer, Chuo Sogo Law Office, PLC (current); Part-time Lecturer, Faculty of Law, Doshisha University
Mar. 2025	Director of the Company (current)

Reason for nomination for Director

- She is qualified as an attorney in the United States and possesses advanced expertise in international legal matters gained through practical experience at multiple law firms in both the United States and Japan. She has experience of working closely with a wide variety of clients from small companies to large multinational corporations and is also versed in international arbitration and internal auditing. Further, she has in-depth knowledge of corporate governance and compliance.
- Leveraging this experience and expertise, she provides oversight and recommendations on the Company's overall management from an independent and objective standpoint.



Director, Audit and Supervisory Committee member
Mitsutoshi Takao

Career Summary, Position, Responsibility & Important Concurrent Positions

Apr. 1972	Joined Kawasaki Heavy Industries, Ltd.
Jun. 2008	Representative Director and Managing Executive Officer, General Manager of Finance & Accounting Dept., same company
Apr. 2012	Representative Director and Executive Vice President, Assistant to the President, in charge of Planning Headquarters, Finance Headquarters, CSR Promotion Headquarters, Personnel Affairs Headquarters, and General Affairs Headquarters, same company
Apr. 2014	Outside Corporate Auditor, TechnoPro Holdings, Inc.
Mar. 2018	Director of the Company (Audit and Supervisory Committee Member) (current)
Sep. 2022	Outside Director, TechnoPro Holdings, Inc. (Audit and Supervisory Committee Member)
Sep. 2023	Outside Director, TechnoPro Holdings, Inc.

Reason for nomination for Director

- He has a long track record of corporate management and a high level of expertise in finance and accounting as well as a wealth of insight into overall corporate management. Based on his abundant experience as a corporate manager and his extensive expertise in finance, accounting, and other areas, he audits and supervises the execution of duties at the Company from an objective perspective.
- As Chair of the Audit and Supervisory Committee, he leads the Committee's activities.
- Based on his extensive knowledge of corporate governance, he provides appropriate advice for sustainable improvement of the Company's governance.



Director, Audit and Supervisory Committee member
Kaoru Hashimoto

Career Summary, Position, Responsibility & Important Concurrent Positions

Oct. 1997	Joined Century Audit Corporation (now Ernst & Young ShinNihon LLC)
Apr. 2001	Registered as a Certified Public Accountant
Dec. 2011	Registered as an attorney-at-law; joined Osaka Semba Law Office (now Osaka Semba Law Office Legal Professional Corporation)
Jun. 2016	Outside Auditor, Oie Sangyo Co., Ltd. (current)
Sep. 2016	Partner, Osaka Semba Law Office Legal Professional Corporation
Mar. 2019	Director of the Company
Mar. 2020	Director of the Company (Audit and Supervisory Committee Member) (current)
Mar. 2021	Representative Attorney-at-Law and Certified Public Accountant, Rui Law & Accounting Office (current)
Jun. 2024	Board Member, Public Interest Incorporated Association JEO (Juvenile Equal Opportunity) (current)

Reason for nomination for Director

- As a certified public accountant and lawyer, she has experience in auditing at a major auditing firm as well as abundant practical experience at a law firm. She also has specialized knowledge of corporate management from both the accounting and legal aspects.
- Leveraging her abundant experience and advanced, specialized knowledge cultivated as a lawyer and certified public accountant, she provides appropriate advice, conducts audits, and exercises supervision over the execution of the Company's duties from a legal and accounting perspective.



Director, Audit and Supervisory Committee member
Eiji Miyashita

Career Summary, Position, Responsibility & Important Concurrent Positions

Apr. 1980	Joined Matsushita Electric Works, Ltd. (now Panasonic Holdings Corporation)
Apr. 2009	General Manager, Business Administration Dept., Control Equipment Business Division, and concurrently General Manager, Procurement and Production Control Dept., same company
Jun. 2009	Part-time Auditor, Honda Tsushin Kogyo Co., Ltd.
Jun. 2010	Part-time Auditor, Panasonic Device SUNX Co., Ltd.
Jun. 2013	Managing Director, in charge of Business Administration, same company
Jun. 2014	Senior Managing Director, in charge of Business Administration, Personnel & General Affairs, and Legal Affairs, same company
Dec. 2017	Director (Audit and Supervisory Committee Member) (full-time), Nitto FC Co., Ltd.
Sep. 2019	Auditor, same company
Mar. 2024	Director of the Company (Audit and Supervisory Committee Member) (current)

Reason for nomination for Director

- He has extensive experience and expertise in corporate management and a broad range of administrative functions at other companies. He has also served as a corporate auditor at several companies and has accumulated abundant practical experience in auditing.
- With a broad insight into corporate auditing, he provides advice, conducts audits, and exercises supervision over the overall management of the MEC Group.

Directors' Skills Matrix

Director		Corporate management	R&D, manufacturing, technology	Finance, accounting	Legal, compliance	Sales, marketing	Global	Sustainability, ESG	Human resources, labor, human resource development
Kazuo Maeda	Internal	●				●	●		
Sadamitsu Sumitomo	Internal	●	●			●	●		
Tetsuya Taniguchi	Internal	●			●	●	●		
Lucinda Lohman-Oota	Outside	●			●		●	●	
Mitsutoshi Takao	Outside	●		●				●	●
Kaoru Hashimoto	Outside			●	●				●
Eiji Miyashita	Outside	●		●	●		●		●

About Information security

In order to properly manage and use the Company's information assets*, we have stipulated basic matters that executives and employees should comply with.
And we are working to achieve uniform information security management by appropriately using them.

*All information that the Company legitimately obtains from itself or others and keeps; this covers all information including non-digitized information as well as human, physical, and environmental resources for using such information.

Basic Policy on Information Security

In order to appropriately manage and use its information assets and information systems, the Group has established a Basic Policy on Information Security, and will strive to ensure a stable management base by implementing and promoting this policy.

1 Compliance with laws and regulations

We will comply with laws, regulations, contractual requirements, and internal rules regarding information security.

2 System

We will establish an information security management system and work to ensure information security.

3 Measures

We will strive to prevent information security incidents by implementing appropriate information security measures for each information asset, as well as formulating a business continuity plan (BCP) and recovery plan to ensure prompt recovery and prevent recurrence in the unlikely event of an incident.

4 Education

We will continuously educate our employees on regulations, standards, etc., related to information security in order to improve their information security literacy.

5 Inspection and improvement

We will regularly evaluate the actual state of information security management and strive for continuous improvement.

Operation of Information Security Committee

We have established the Information Security Committee, headed by the executive in charge of information security management, and it has representatives from each business site as members.
It deliberates on and examines information security management within the Company.
At its most recent meeting, the Committee discussed and deliberated on the revision of the Information Security Policy.

Implementation of Information Security Audit

We regularly audit the actual state of information security management and strive to optimize it.

Main audit items for FY2025

Surveyed the optimization of account and access authority management, status of antivirus software updates, status of management of information media, etc. The management situation was appropriate.

Handling of Confidential Information of Customers and Business Partners

Confidential information of customers and business partners is classified from our confidential information, and we have established an appropriate information management system according to customers and business partners and are implementing efforts to protect the information.

About Protection of Personal Data

We are working to protect personal information by stipulating a personal information protection policy, establishing a mechanism for protecting personal information, and making all employees fully aware of the importance of protecting personal information. Please see our Privacy Policy for more details.

Privacy Policy → https://www.mec-co.com/en/privacy/

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Director, Audit and Supervisory Committee member

Kaoru Hashimoto

Investment in human resources is important for sustainable enhancement of corporate value

I was appointed an Outside Director of MEC in 2019 and, since 2020, have served as a member of the Audit and Supervisory Committee, providing advice based on my experience as an attorney and certified public accountant.

Ever since I was appointed, I have consistently recognized that people are the key to the Company Motto "Enjoy your work," and that MEC is an organization that continues to value human resources. To develop the kind of people we aspire to—those who can act independently, take initiative, and collaborate with others—the Head Office-led training program has continued to evolve year by year. In addition, as an Audit and Supervisory Committee Member, I have the opportunity to talk with employees of each department every year. In these talks, I confirm that each department is proactively planning and implementing steps to develop the skills of each employee. What is particularly impressive is that there is a virtuous cycle that transcends departmental boundaries, whereby good human resource development efforts in one department are incorporated into the efforts of other departments. This demonstrates that the systems established by Head Office and the initiative shown at the frontline are working effectively together. In terms of labor management, various work-life balance programs are being actively utilized, with the male childcare-leave uptake rate already reaching the 2030 target of 85%. A cycle has also become established in which the results of the annual employee survey are analyzed and reflected in labor-management measures and other initiatives. We have advanced from the phase of "creating" systems to that of "utilizing and improving" them.

Over the approximately seven years since my appointment, the Group's consolidated workforce has increased by around 30%. I feel that the organization has advanced significantly as the business has expanded in response to growing demand. As the scale of MEC's business continues to expand, the organization is expected to grow even larger, and we need to further deepen our human capital strategy that is linked to our growth strategy, rather than continuing on an extension of what we have done thus far. MEC has a substantial overseas presence and a high proportion of overseas sales. As the number of overseas employees is expected to increase with business expansion, developing people who can perform effectively on a global stage will become more important than ever. At the same time, we must extend the culture of "valuing people" that we have cultivated in Japan to our operations worldwide and enhance employee engagement on a global basis. The participation of people with diverse backgrounds also strengthens organizational resilience. We will also continue to closely monitor progress in building a pipeline for appointing women to managerial positions as we work toward our 2030 target of 30%.

Investment in people is essential to the sustainable enhancement of MEC's corporate value. As an Outside Director, I will continue to fulfill my responsibilities in support of the Company's human capital management.

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