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Corporate Governance

Supporting organizational transformation

Section 4

Corporate Governance

Gunze Corporate Governance Guidelines
https://www.gunze.co.jp/english/ir/policy/governance/

Basic Policy for Corporate Governance

The Gunze Group recognizes that legal and regulatory compliance is essential for meeting our basic management policy of sustainably boosting corporate value. Accordingly, we strive for swift decision-making and timely and appropriate disclosure of corporate information so that we can respond appropriately to the social and economic environment. We therefore consider improving shareholder value, by enhancing the transparency of our management, to be one of our most important management objectives. To achieve this, the Gunze Group seeks to build sound relationships with each stakeholder and strengthen and upgrade our internal control functions as a way to enhance our corporate governance.

Initiatives to Enhance Corporate Governance

The Gunze Group has worked to strengthen corporate governance through the initiatives shown in the table below, with the aim of responding to changes in the business environment, accelerating decision-making, strengthening management oversight, ensuring management transparency, and clarifying management responsibilities. The Gunze Group has established the Gunze Corporate Governance Guidelines as its basic policy on corporate governance.

History of governance enhancements

	Initiatives
FY2005	Introduced the corporate officer system and reduced the number of Directors
FY2006	Changed the term of office for Directors from two years to one year Appointed outside Directors and female Directors
FY2015	Established the Gunze Corporate Governance Guidelines
FY2018	Increased the number of female Directors to two
FY2019	Established the Nomination/Remuneration Committee (an advisory body to the Board of Directors, chaired by an outside Director) Outside Directors accounted for one-third of the Board of Directors
FY2021	Revised the Gunze Corporate Governance Guidelines Disclosed the skills matrix for Directors and Corporate Auditors

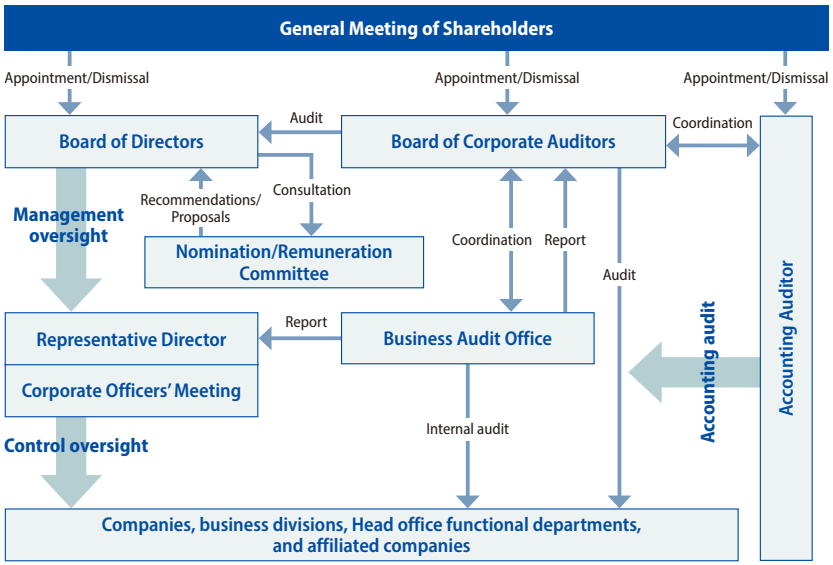
Corporate Governance Structure

The Gunze Group is a company with a Board of Corporate Auditors, where the Board of Corporate Auditors comprises four Corporate Auditors, two of whom are outside Corporate Auditors (as of June 25, 2026). The Corporate Auditors attend the Board of Directors and other important meetings, conduct onsite audits of business and management divisions, and inspect domestic and overseas subsidiaries, while performing other duties, in order to fulfill their management supervisory function. The current management structure comprises nine Directors (of whom two are women), including three outside Directors. Moreover, the Company has introduced a corporate officer system to facilitate accelerated business decisions and to strengthen the business execution system, and has appointed 16 corporate officers, including five who also serve as Directors. To clarify management responsibilities and to establish a management framework that can respond more quickly to changes in the business environment, the term of office for Directors and corporate officers is set at one year.

Board of Directors

As entrusted by the Company's shareholders, the Board of Directors assumes the responsibility for realizing efficient and effective corporate governance for the sake of all shareholders, achieving sustained growth for the Gunze Group as a result of realizing this level of corporate governance, and striving to maximize corporate value in the long term. To fulfill its responsibilities, the Board of Directors executes oversight functions over overall management practices in order to ensure fairness and transparency. The Board also nominates, evaluates, and determines remuneration for the President and other executives, assesses significant risks facing the Gunze Group and formulates appropriate responses, and makes decisions on important matters concerning business execution, thereby ensuring the best possible decision-making. As a general rule, the Board of Directors meets once per month (held 13 times in FY2025), during which it makes decisions on important matters related to business execution and matters stipulated by laws, regulations, and the Articles of Incorporation. It also supervises the status of the execution of duties by Directors.

Corporate governance structure



Corporate Governance

Discussions at the Board of Directors

In addition to matters stipulated by laws, regulations, and the Articles of Incorporation, quarterly financial results, policies for the next fiscal year, operating budgets, and other individual matters are discussed as important business matters, and reports and information from each executive division are shared in a timely and appropriate manner. Outside officers actively ask questions, raise issues, and contribute to discussions from diverse perspectives. In FY2025, particularly active discussions were held on key issues including the role of the Board of Directors, medium- to long-term management strategies, progress on the Medium-term Management Plan VISION 2030 stage2, the cost of capital, structural reforms in the Apparel Business, and personnel system reforms. Proposals and reports were also made and deliberated on individual matters such as the closure and absorption-type merger of subsidiaries, organizational restructuring, and consolidation of business sites.

Selected topics discussed by the Board of Directors

Category	Main themes
Management strategy	• Medium-term Management Plan (formulation and progress) • Management policy and budget formulation policy • Overview of business conditions and future issues and measures • Shareholder strategy and market response • Apparel business structural reform (formulation and progress) • New personnel system • Status of Sustainability Committee activities
Financial results / Finance	• Approval of financial results and budgets • Acquisition of treasury shares • Financing and fund management • Debt guarantees • General Meeting of Shareholders
Organization and Personnel	• Personnel matters concerning Directors and Corporate Officers • Executive remuneration, bonuses, and stock compensation • Organizational restructuring
Governance	• Assessment of Board of Directors' effectiveness • Status of Risk Management Committee activities • Conflict-of-interest transactions • Assessment of internal control effectiveness, Corporate Auditor audits, and business audits
Individual Matters	• Closure and absorption-type merger of subsidiaries • Consolidation of business sites, etc.

FY2025 meeting results

	Times held	Number of agenda items	Number of reports	Attendance (Internal Officers)	Attendance (Outside Officers)
Board of Directors	13	35	46	100%	100%

Main agenda items and reports	Number
Management strategies (including Medium-term Management Plan)	16
Financial results / financial affairs	19
Organization and personnel	13
Governance	10
Individual matters	11
Other	12

Assessment of Board of Directors' effectiveness

At the Gunze Group, all Directors and Corporate Auditors conduct an annual assessment on the effectiveness of the Board of Directors as well as their own performance as Company officers and submit their results to the Board of Directors.

Since FY2019, the Board of Directors has been conducting self-evaluations and analyses with advice from an external organization. In March 2026, all Directors and Corporate Auditors who comprise the Board of Directors responded to a survey conducted by the Company. As they responded directly to an external organization, they were assured anonymity in their responses. Based on a report and advice from the external organization on the aggregate results, a report was made to the Board of Directors, and the results were evaluated and discussed. Generally positive evaluations were obtained from the survey in terms of composition, operations, agenda items, execution of individual roles, and mutual supervision, among others. Taking into consideration the changes in the evaluation results following the employment of the external organization and comparisons with the previous year's evaluation and external data, we believe that the effectiveness of the Board of Directors as a whole is ensured with stability. Going forward, we will implement measures to address the identified issues and continue our efforts to further enhance the effectiveness of the Board of Directors.

Analysis and evaluation process

All Directors and Corporate Auditors are surveyed and the results aggregated

Analyses and evaluations are conducted by the Board of Directors

Discussions are held regarding issues and future initiatives for enhancing effectiveness

Initiatives are implemented for improvement

Evaluation Items (total of 40 questions)

1. Composition of the Board of Directors (size and diversity)
2. Operations of the Board of Directors (agenda items, meeting frequency, agenda materials, open and active discussion, deliberation time, etc.)
3. Discussion and monitoring functions of the Board of Directors
4. Support system and training for Directors and Corporate Auditors (staffing system for supporting activities, provision of training opportunities)

Issues in FY2025

- Further invigorate discussions on medium- to long-term management strategies (discussions at Board and executive meetings and Director training sessions)
- Continuous implementation of executive training (acquisition, appropriate updating, and reinforcement of necessary knowledge and skills regarding roles and responsibilities)

Main matters implemented in FY2025

- Held lively exchanges of opinions at Director training sessions by providing opportunities to discuss the role of the Board of Directors and medium- to long-term management strategies
- Engaged in vigorous discussions at Board and executive meetings on management strategies and key issues, including the Medium-term Management Plan and apparel business structural reform
- Created training opportunities for Directors and Corporate Auditors by introducing a web-based executive training program for Corporate Officers and above and providing forums for discussion at Director training sessions

Issues for FY2026 and beyond based on effectiveness assessment

- Conduct in-depth discussions on the role of the Board of Directors, long-term management strategies, and other key issues (enhancing discussions at Board meetings, executive meetings, and Director training sessions)
- Continue executive training and ensure timely and appropriate sharing of information and issues among officers, including outside Directors and Corporate Auditors

Corporate Governance

Board of Corporate Auditors

In principle, the Board of Corporate Auditors meets regularly prior to meetings of the Board of Directors and also convenes as necessary for extraordinary meetings. It receives reports, deliberates, and makes resolutions on important matters pertaining to audits, in accordance with laws and regulations, the Company's Articles of Incorporation, and the Board of Corporate Auditors Regulations.

FY2025 meeting results

	Times held	Number of agenda items	Number of reports	Attendance (Internal Officers)	Attendance (Outside Officers)
Board of Corporate Auditors	15	22	25	100%	100%

Director and Corporate Auditor Appointments

Regarding the nomination of Director and Corporate Auditor candidates and the appointment of senior management, the Nomination/Remuneration Committee deliberates on each matter based on the selection criteria stipulated by the Board of Directors, after which the Board of Directors makes a final decision. When appointing Directors, given that the Gunze Group operates its functional solutions, medical, apparel, and lifestyle creations businesses in a diversified and global manner, the Board of Directors as a whole must ensure appropriate and prompt decision-making and oversight of execution for these business activities. To achieve this, our fundamental policy is to form a well-balanced Board of Directors consisting of a balanced mix of Directors, considering diversity including gender and internationality. This includes Directors appointed from within the Company with knowledge, experience, and skills in each business field, as well as in finance and accounting, technology development and research, sales and marketing, legal affairs, and human resources; and multiple outside Directors who can provide active advice and proposals from a fair and objective standpoint, leveraging their management experience at other companies and their specialized knowledge and experiences from outside the

Activities of Corporate Auditors

The main activities of the Audit & Supervisory Board members are as follows. The main activities carried out by the full-time and part-time Audit & Supervisory Board members are marked with a ● or ○.

●: Responsibility ○: Partial responsibility

Activities	Number of times, etc.	Full-time	Outside part-time	Part-time
Attendance, expressing of opinions at Board of Directors' meetings	13 times	●	●	●
Attendance and exchange of opinions at meetings of outside Directors (reporting sessions on initiatives from functional departments and business divisions)	8 times	●	●	●
Attendance and expression of opinions at Corporate Officers' Meetings	15 times	●	○(Observer)	○(Observer)
Attendance and expression of opinions at other important meetings (budget meetings, business group head meetings, Sustainability Committee, Risk Management Committee, company-wide project meetings, etc.)	38 times	●		○
Viewing and verification of important documents (approval documents such as requests for approval, minutes of important meetings, and important contracts)	As needed	●		○
Individual meetings and exchanging of opinions with Directors	19 times	●	○	○
Individual interviews with corporate officers and senior employees, hearings on business execution status, and exchanges of opinions	88 times	●	○	○
Visits to and surveys of major offices and affiliated companies	24 entities	●	○	○
Attending inventory inspections at major business sites and affiliated companies	3 entities	●		
Investigation, monitoring, and verification of the development and operational status of the internal control system through the above activities, and collection of voluntary inspection forms from departments and offices	Voluntary inspection 43 entities	●	○	○
Cooperation with subsidiary auditors (Group auditors' liaison meetings, individual communications)	Liaison meetings 2 times	●	○	●
Cooperation with internal audit divisions (meetings to confirm audit plans and audit reports, reports to the Board of Corporate Auditors, etc.)	10 times	●	○	●
Cooperation with independent accounting auditors (meetings relating to audits and reviews, etc.)	11 times	●	○	○

Directors and Corporate Auditors' skill matrix

Attributes		Name, Posts, etc.		Years of service [Age]	Nomination/Remuneration Committee member	Internal executive: Management in each area of business	Outside executive: Management experience at other companies	Main specialty areas: Finance/accounting	Production technology/R&D	Sales/marketing	Legal	Internationality
Directors	Male	Toshiyasu Saguchi	Representative Director & Chairman	12 years [64]	○	○				○		
Directors	Male	Takahiro Oka	Representative Director	2 years [63]	○	○				○		○
Directors	Independent, Male	Osamu Kujiraoka	Outside Director	7 years [70]	○(Chair)		○			○		
Directors	Independent, Female	Rie Kida	Outside Director	6 years [57]	○		○			○		
Directors	Independent, Female	Kimiko Funato	Outside Director	— [57]	○						○	
Directors	Male	Hirokazu Sawada	Director	3 years [61]				○				
Directors	Male	Tomohisa Okuda	Director	2 years [61]		○			○			○
Directors	Male	Ryoji Kawanishi	Director	5 years [63]		○		○				○
Directors	Male	Shojiro Matsuda	Director	1 year [57]		○			○			○
Corporate Auditors	Male	Tomio Suzuki	Standing Corporate Auditor	5 years [62]				○				○
Corporate Auditors	Independent, Male	Koji Funatomi	Outside Corporate Auditor	3 years [65]				○				
Corporate Auditors	Independent, Male	Norihito Naka	Outside Corporate Auditor	3 years [64]							○	
Corporate Auditors	Female	Hiroko Yoshika	Corporate Auditor	1 year [61]							○	○

• A circle indicates the main skills possessed by each person.

(As of June 25, 2026)

Company. Appointments are decided by the Board of Directors, following deliberation by the Nomination/Remuneration Committee. When appointing Corporate Auditors, our basic policy is to form the Board of Corporate Auditors with individuals capable of expressing fair opinions from a professional perspective and independent standpoint, including at least one person possessing appropriate expertise in finance and accounting. Appointments are decided by the Board of Directors, following deliberation by the Nomination/Remuneration Committee and with the consent of the Board of Corporate Auditors. With regard to Representative Directors, Directors, and Corporate Officers who are members of senior management, the Nomination/Remuneration Committee conducts an annual review of their performance and other matters. If the Committee finds that the criteria for dismissal established by the Board of Directors are met, it may recommend dismissal to the Board of Directors. If the Board of Directors, after verifying the review results, concludes that the criteria for dismissal are met, the relevant individuals shall not be nominated as Director candidates and shall be dismissed from their respective positions as Representative Director, Director, or Corporate Officer.

Director and Corporate Auditor Training

Immediately after taking up their posts, newly appointed Directors of the Company, including independent outside Directors, are required to participate in training programs offered by the Director in charge of legal affairs and compliance or external attorneys at law. They are also to be informed about management strategies, financial positions, and other important matters by the President or Director(s) in charge of executing business operations or other executives named by the President. To fulfill their respective roles, the Directors and Corporate Auditors are required to proactively collect information regarding financial positions, legal and regulatory compliance, corporate governance, and other matters. They must also continuously strive to improve their knowledge and skills. We also provide in-house training programs, while expenses related to external training and seminars are borne by the Company based on requests for reimbursement.

Nomination/Remuneration Committee

The Company established the Nomination/Remuneration Committee as an advisory body to the Board of Directors. Comprising two Representative Directors and three outside Directors, and chaired by an outside Director, this Committee serves to ensure independence, transparency, and objectivity in decision-making procedures for the nomination of candidates for Director and Corporate Auditor, the appointment of senior management, and the determination of remuneration for Directors. In FY2025, the Committee deliberated on the appointment and dismissal of Representative Directors, Directors, and Corporate Officers, as well as remuneration for Directors, Corporate Auditors, and Corporate Officers. It also confirmed and exchanged opinions on the training and development of senior management candidates, including candidates for Chief Executive Officer (CEO). In FY2022, in

FY2025 meeting results

	Times held	Number of agenda items	Number of reports	Attendance (Internal Officers)	Attendance (Outside Officers)
Nomination/ Remuneration Committee	4	6	6	100%	100%

Matters referred to the Nomination/Remuneration Committee

- Appointment and dismissal of Directors and Corporate Auditors (matters to be resolved by the General Meeting of Shareholders), and appointment and dismissal of Corporate Officers
- Appointment and dismissal of Representative Directors and Directors with titles
- Succession planning (including training/development)
- Limits of Director compensation (matters to be resolved by the General Meeting of Shareholders)
- Director compensation, etc. (including individual amounts)
- Other important matters of business management relating to nomination and remuneration

FY2025 deliberations and decisions

- Appointment and dismissal of Directors
- Appointment and dismissal of Corporate Officers
- Director bonuses and stock compensation
- Appointment and dismissal of Representative Directors and Directors with titles
- Revisions to Director remuneration and partial review of related regulations
- Training/development of senior management candidates

Topics

Message from the Chair of the Nomination/Remuneration Committee

Osamu Kujiraoka
Outside Director

In June 2026, Gunze reached a management milestone with the appointment of a new President. At the same time, under the slogan "Transformation," we are transforming our corporate structure through initiatives such as business portfolio reform and strengthening our earnings base. At a time of such transformation, the role of the Board of Directors in supporting sustainable growth is critically important, and the Committee is also playing an increasingly significant role.
The Committee engages in extensive discussions, through objective and transparent processes, on the leadership needed to achieve both management continuity and transformation. We regard the development of next-generation management talent and the enhancement of succession planning as key priorities and are working from a medium- to long-term perspective to strengthen the management foundation. We also oversee the remuneration system and make recommendations to ensure that it appropriately reflects not only short-term results but also contributions to enhancing corporate value over the medium to long term and achieving sustainable growth.
Going forward, through open and constructive discussions among Committee members, comprising outside Directors and Representative Directors, we will continue to support greater effectiveness of the Board of Directors and meet the trust and expectations of our stakeholders.

conjunction with the launch of the Medium-term Management Plan VISION 2030, we revised the executive remuneration system to increase the percentage of performance-linked compensation, with the aim of further motivating executives to maximize Gunze's corporate value. After conducting a multifaceted examination, including consideration of the consistency between the content of individual compensation based on the revised system and the decision-making policy, the Committee reported its findings to the Board of Directors.

Succession Plan

Under the recognition that the development of a successor for the President is an important matter for management, following deliberations by the Nomination/Remuneration Committee, the Board of Directors formulates a succession plan that specifies qualifications for the post of president and a candidate development policy, and provides final approval for the plan. The Board of Directors shares this president succession plan among all members of the Board, periodically confirms the development status of senior management with the potential to succeed the President made by the Nomination/Remuneration Committee, and determines a candidate for succeeding the President in accordance with the succession plan when the current President steps down from this post.

Executive Remuneration System

Performance-linked bonuses

Bonuses are paid to Directors as performance-linked bonuses at a fixed time each year. The performance indicator selected as the basis for calculating the performance-linked bonuses is the Gunze Value Added (GVA) for each fiscal year. The reason for selecting this performance indicator is that it is linked to the Gunze Group's business performance and shareholder interests, and we determined that it is the most appropriate indicator for raising awareness of improving business performance each fiscal year. The amount of the performance-linked bonus is calculated by multiplying each individual executive's monthly remuneration by the executive bonus coefficient established for each position and the performance- linked coefficient corresponding to the increase/decrease in GVA relative to performance forecasts. The actual GVA for the fiscal year under review was a deficit of 4.0 billion yen (a deficit of 0.9 billion yen in the previous fiscal year).

Performance-linked stock compensation

To raise awareness of the need to enhance corporate value over the medium to long term, Directors (excluding outside Directors) are granted restricted stock at a fixed time each year as performance-linked stock compensation. The performance indicators selected as the basis for calculating the amount of performance-linked stock compensation are a relative evaluation of Total Shareholder Return (TSR) and TOPIX for each fiscal year, as well as an evaluation based on the degree of achievement of the company-wide CO_2 emissions reduction target. These indicators were selected because they are considered the most appropriate for further aligning interests with shareholders, raising awareness of contributions to enhancing the corporate value of the Gunze Group, and promoting business activities that reduce environmental impact. The amount of performance-linked stock compensation is calculated by multiplying each individual executive's monthly remuneration by coefficients established for each position for the fixed and variable components. The variable component is calculated by applying a performance-linked coefficient based on the relative evaluation of TSR and TOPIX and the degree of achievement of the company-wide CO_2 emissions reduction target. The TSR growth rate for the previous fiscal year used to determine the FY2025 stock compensation was 152.86% (compared with the end of FY2021; TOPIX growth rate: 147.24%), while the company-wide CO_2 emissions reduction rate was 37.2% (compared with FY2013; target: 28.0%).

KPI of the executive remuneration system

Remuneration type	Item	Details	Results
Bonus	GVA	Change versus performance forecast	¥ (2.3) billion * Actual: ¥ (4.0) billion Forecast: ¥ (1.7) billion
Stock compensation	Relative evaluation of TSR and TOPIX	TSR growth rate / TOPIX growth rate	103.82% * TSR: 152.86% TOPIX: 147.24%
	Degree of achievement of the company-wide CO_2 emissions reduction target	Reduction exceeding the CO_2 emissions reduction target	Achieved * Reduction rate: 37.2% Target: 28.0%

Officer remuneration

Remuneration type	Total amount of remuneration (millions of yen)	Total amount of remuneration by type (millions of yen)			Number of eligible officers
		Fixed compensation	Performance-linked bonuses	Performance-linked stock compensation	
Directors (excluding outside Directors)	139	84	16	38	7
Corporate Auditors (excluding outside Corporate Auditors)	24	24	—	—	3
Outside Directors	22	22	—	—	3
Outside Corporate Auditors	14	14	—	—	2

(Note) The number of eligible officers includes one Director and one Corporate Auditor who retired at the conclusion of the Ordinary General Meeting of Shareholders held in June 2025.

Compensation ratio (%)

	Fixed compensation	Performance-linked bonuses	Performance-linked stock compensation	Total
Representative Director & President	50	30	20	100
Directors (excluding outside Directors)	62	24	14	100
Corporate Auditors (excluding outside Corporate Auditors)	100	—	—	100
Outside Directors	100	—	—	100
Outside Corporate Auditors	100	—	—	100

(Note) For Directors, the ratio includes remuneration based on the execution of duties.

Business Execution System

Corporate Officers' Meeting

The Corporate Officers' Meeting was established to discuss and decide important matters concerning Group-wide management and business execution, coordinate activities across divisions, and deliberate and decide particularly important individual control matters. Its members include the Chairman, President, and Directors or Corporate Officers who oversee or are responsible for each functional department and business segment.
In FY2025, the Committee met 15 times and discussed and decided upon 53 proposals (FY2024: 16 times, 54 proposals).

	Times held	Number of agenda items	Attendance
Corporate Officers' Meeting	15	53	100%

Main agenda items	Items submitted for discussion/reported
Business strategy	16
Budgeting and financial reporting	14
Finance	11
Organization and human resources	7
Governance and risk management	1
Medium-term Management Plan	2
Individual projects	2

Business group head meetings

These meetings are held to ensure efficient management of the Gunze Group and achieve management targets by thoroughly communicating management policies and important matters, strengthening the framework for management participation and the operation of internal controls, and coordinating and controlling business group management.
Reports are submitted each month in a prescribed format. At least once each quarter, face-to-face meetings are held among the President, Directors or Corporate Officers who oversee or are responsible for functional departments and business segments, heads of functional departments, and business group heads to strengthen communication. Functional departments explain important company-wide matters to share information, while each business division reports on recent profit and loss results, the outlook, the impact of social conditions on plan execution, and related measures. Through these activities, we monitor progress toward achieving management targets.

	Number of reports	Attendance (Internal Officers)
Business group head meetings	12	100%

Executive meetings

Executive meetings provide opportunities for outside Directors and Corporate Auditors to deepen their understanding of the businesses and directly exchange opinions on current issues. Reports cover the Medium-term Management Plan, the current status and key initiatives of each business and functional department, and the status of company-wide initiatives to address social issues. In FY2025, seven meetings were held, with Q&A sessions and discussions on twelve themes.

	Times held	Number of agenda items	Attendance
Executive meetings	7	12	98%

Cases	Number of themes
Management policy and Medium-term Management Plan	2
Reports on current status and key initiatives of each business unit	3
Reports on current status and key initiatives of each functional department	5
Status of efforts to address individual issues	2

Topics

Message from Newly Appointed Outside Director

Kimiko Funato
Outside Director

The most important role of an outside Director is to oversee management on behalf of shareholders from the perspective of achieving the Company's sustainable growth and enhancing corporate value over the medium to long term. In today's uncertain social environment, there will be many occasions when the Company must make important decisions. As an attorney, I intend to participate in Board meetings with compliance as my first priority, always considering whether management's decision-making processes and decisions are appropriate and whether the necessary deliberations have been carried out.
Among the words left by our founder, Tsurukichi Hatano, are "Take on an added responsibility for the benefit of society" and "People are more important than money or anything else." These ideas are essential to the Company's sustainable growth, and I believe Gunze is what it is today because these convictions have been passed down through generations.
As Gunze moves from the past through the present and into the future, I will work with management to consider what the Company should become and where it should go, offering advice as appropriate, and strive to contribute to the Company's sustainable growth and enhancement of corporate value.

Risk Management / Information Security

Strengthening the risk management system

The Gunze Group has established a Risk Management Committee to prevent risks in general and respond appropriately to unforeseen situations and contingencies. With the goal of eliminating industrial accidents, misconduct, and all forms of harassment, we identify specific risks, and the main department designated for each risk implements measures to minimize it. Focusing particularly on material risks assessed as high risk, the Committee regularly receives monitoring results from the main departments in charge, verifies the implementation status of countermeasures, and discusses and determines future actions.

In FY2025, the Risk Management Committee met four times and held comprehensive discussions on initiatives to prevent quality-related misconduct, progress on information security measures, and the status of Business Continuity Plan (BCP) responses in each business division. These initiatives are reported to the Board of Directors, which provides oversight and instructions as necessary to ensure the effectiveness of internal controls.

Cybersecurity

In FY2006 the Gunze Group established an IT Security Policy, and has since engaged in systematic efforts to understand the risk status of the entire Group based on its organizational structure, formulate basic policies, conduct regular diagnostics and monitoring, respond to incidents, and improve security awareness.

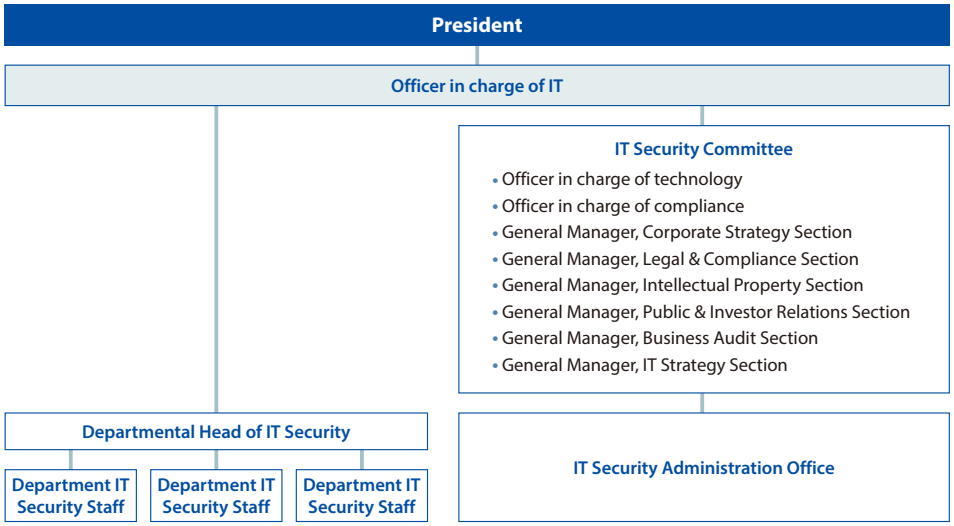
The use of the latest digital technologies such as AI, which is necessary to strengthen competitiveness, requires IT security measures to respond to increasingly sophisticated cyberattacks. In addition to taking measures to prevent unauthorized intrusion into systems, information leakage, falsification, loss or theft, destruction, and obstruction of use, and to ensure appropriate management and operation of information systems and networks, we engage in efforts to maintain and improve our information management system through continuous education and enlightenment activities for employees.

We have also established an IT Security Committee as part of our system to promote cybersecurity, keep track of security-related situations, formulate countermeasure standards, maintain a management system, and deliberate and decide on necessary measures. In addition, we have established an IT Security Administration Office to implement and supervise the measures decided by the Committee, and instruct and follow up with security officers and personnel in charge of each department on the status of security measures.

To strengthen cybersecurity at overseas bases in preparation for further global expansion, we will rebuild management systems, including measures to comply with local laws and regulations. In the event of an incident, we will aim for rapid recovery through a coordinated response between the IT Security Administration Office and overseas bases, while enhancing response capabilities across the Group through education and training for local staff.

Governance structure

IT security operations organizational chart



* As of March 31, 2026

Governance Dialogue between the President and an Outside Director

Governance Supporting Transformation for Growth

The Role and Responsibilities of the Board of Directors

▶For detailed career histories, see Management Team on p. 74 onward.

How we view the current period of transformation toward the next stage of growth

Under VISION 2030 stage2, Gunze is pursuing Transformation, including changes to its business structure and management foundation. How do you view the turning point the Company is currently facing?

Oka I believe Gunze is now at a major turning point. Over its history of more than 130 years, Gunze has accumulated many successful experiences. At the same time, some of the business models that worked well in the past are no longer necessarily suited to today's market environment. With significant changes in market conditions, customer needs, and the pace of technological innovation, it has become increasingly difficult to achieve sustainable growth simply by continuing to operate businesses based on conventional approaches.

Under VISION 2030 stage2, we therefore aim to review not only our businesses themselves, but also our business models, organizations, approach to human resources, and ways of working, thereby building a foundation for new growth. Structural reform can sometimes be associated with downsizing or greater efficiency, but what we are aiming for lies beyond that: growth. We regard this as a period of transformation in which Gunze will evolve into a company capable of continuously creating value for the future.

Kida I share the view that Gunze is now in an important period of transformation as it prepares for its next stage of growth. Until now, the Company has grown by continuously improving and refining its operations while leveraging the technologies and business foundations it has cultivated over many years. However, the environment surrounding companies is changing dramatically, with heightened geopolitical risks, demographic shifts, accelerating digitalization, and the growing use of AI.

Against this backdrop, improving existing businesses alone is no longer sufficient. We need to reconsider the business portfolio and the management foundation themselves with future growth in mind. Our discussions have therefore focused not on "changing because current performance presents challenges," but on "changing in order to achieve future growth." I believe we are now in an important phase of building the growth foundation for the next 10 to 20 years.

Looking beyond reform to growth

Structural reform inevitably involves difficult decisions. At the same time, reform alone does not lead to sustainable growth. How has the Board of Directors discussed structural reform and growth strategies?

Kida We have repeatedly discussed the importance of not allowing structural reform itself to become the objective. Take the

Apparel Business, for example. If we were considering only short-term improvements in profitability, there would be various options available. However, many Board members have expressed the view that decisions should not be based solely on profitability when we consider Gunze's brand value, its points of contact with customers, and the trust it has built over many years.

What matters is clearly defining, with a view toward what Gunze should look like 10 or 20 years from now, what value each business should provide and how it should grow. For this reason, the Board has continued to discuss such questions as what we should preserve, what we should strengthen, and what kind of growth we should pursue.

Another important theme has been consideration for employees affected by the reforms. If structural reform alone is emphasized, employees may become anxious about the future. We have therefore repeatedly discussed the importance of communicating not only why reform is necessary, but also the vision for growth that lies beyond it.

Oka I have always viewed structural reform and growth strategy as two sides of the same coin. For Gunze to grow, we first need to strengthen our earnings structure and create the capacity to invest for the future. That made it unavoidable for us to review low-profit businesses and inefficient structures. At the same time, reform alone does not make a company grow. The key question is where to allocate the management resources generated through structural reform and how to translate them into future growth.

At Board meetings as well, I have received extensive advice from the perspective of how we should envision growth beyond reform. Those discussions have reinforced my recognition of how important it is to consider reform and growth together.

Even as we have implemented reforms, we have made decisions with future growth potential constantly in mind. Rather than focusing solely on short-term earnings improvement, we place particular emphasis on whether each decision will contribute to enhancing corporate value over the medium to long term.

From optimization of individual businesses to company-wide optimization

The Board is now engaging in more in-depth discussions about the business portfolio and the allocation of management resources. How have Board discussions changed?

Kida In the past, discussions tended to focus primarily on how each business division could grow its own business. In recent years, however, there has been an increasing emphasis on a Company-wide perspective, asking how each business should be positioned within Gunze as a whole.

ROIC has also become an important indicator when considering management from the standpoint of Company-wide optimization. We assess each business not only in terms of growth potential and profitability, but also from the perspective of capital efficiency, and use this assessment in reviewing the allocation of management resources and the business portfolio.

Which businesses should serve as growth drivers? Which businesses should be maintained and strengthened as the earnings base? Where should management resources be allocated on a priority basis? Discussions on these portfolio-related questions have become increasingly active.

Behind this change is the growing number of opportunities to discuss management resource allocation from the standpoint of optimizing Gunze as a whole. We now have a framework that enables us to consider strategy from an overall Company perspective, and I feel that this has made it possible to discuss how Gunze as a whole should grow.

Oka While overseeing the Management & Strategy Department, I learned that simply adding together the plans of each individual business is not enough. Our outside Directors have also provided many valuable insights by asking whether our plans truly constitute a strategy for Gunze as a whole.

In formulating the Medium-term Management Plan, we held numerous discussions with individual business divisions and managers at operational sites. Each business has its own history and its own past successes, so we carefully discussed why change was necessary and what kind of future we should aim for as we worked to determine the direction of the plan. In the process, we identified not only challenges but also new possibilities. This experience once again made me recognize the importance of advancing reform not simply by having management set the direction, but by fostering understanding and ownership among employees at the front line.

The role of the board of directors in supporting transformation

As Gunze undertakes major transformation, the role of the Board of Directors also appears to be evolving. What role do you believe the Board should play going forward?

Kida At a time of transformation such as the present, I believe the role of the Board of Directors is more important than ever. The Board is expected not only to address immediate business performance and individual issues, but also to discuss the direction of the Company from a medium- to long-term perspective. We are holding extensive discussions on such matters as the appropriate business portfolio, long-term strategy, and investment priorities. I also believe it is an important role of the Board to continuously examine whether the direction we have chosen remains appropriate in light of changes in the external environment, rather than simply assuming that a plan, once decided, should continue unchanged.

In recent years, discussions have increasingly drawn on the diverse experience and expertise of outside Directors and outside Corporate Auditors. Exchanging views from different perspectives has brought new insights and a greater awareness of issues. Precisely because we are in a period of transformation, I believe an important role of the Board is to examine management from multiple perspectives and engage in constructive dialogue with the management team.

Oka I also feel that discussions at the Board have become deeper each year. One reason is our ongoing efforts to help outside officers gain a better understanding of our businesses and operational sites.

Gunze regularly holds business briefings, factory tours, and visits to

Governance Dialogue between the President and an Outside Director

business sites. We also share feedback obtained through dialogue with investors and shareholders, providing opportunities for outside officers to understand the expectations stakeholders have of the Company and the issues they see. A deeper understanding of the Company leads to more substantive discussions.
In recent years, we have increasingly received advice from a broader range of perspectives, including not only the progress of structural reform but also its impact on operational sites, employee motivation, and relationships with business partners. These discussions have provided tremendous support in steadily advancing our reforms.

Dialogue with operational sites expands growth potential

We understand that you placed particular importance on dialogue with operational sites in developing the growth strategy. What insights did you gain?

Oka As we worked to give concrete shape to our growth strategy, I visited as many operational sites as possible. I went to factories, logistics bases, sales offices, stores, and other locations, placing particular importance on listening directly to the employees working there.
What I came to realize was that Gunze still has many strengths and growth opportunities that we have not yet fully utilized. Our product capabilities, technological capabilities, and brand strength, for example, are highly regarded. At the same time, there were areas where past models of success had become assumptions and were preventing us from fully adapting to today's market environment.
As I visited stores and sales floors, I identified considerable room for improvement in areas such as sales methods, product mix, and the supply chain. I also heard many proposals and concerns directly from employees in the field. Through those discussions, I became convinced that Gunze can still grow and that there is still much more we can do.
Kida President Oka's emphasis on dialogue with operational sites has been shared with the Board on many occasions. As a Board, we have also emphasized not only advancing structural reform, but also finding ways to bring out the strengths and growth opportunities that exist at operational sites.
When considering management strategy, there is an inevitable tendency to focus on figures and plans. However, it is the operational sites that actually create value. Without understanding them, it is impossible to formulate a truly effective strategy. We have continuously received reports on conditions at the front line and on employee reactions, and through these reports we have been able to confirm that reform is being advanced while gaining the understanding and acceptance of employees.
Over the past several years, I also feel that we have moved from the stage of discussing why reform is necessary to the stage of steadily implementing specific initiatives. Behind this shift, I believe, is a growing understanding of transformation not only among management but also throughout operational sites, with employees increasingly taking the initiative to make improvements themselves.

Strengthening global competitiveness and the management foundation

In the second year of stage2, Gunze has identified Business Process Reform and Strengthening Global Competitiveness and Technological Capabilities as important management policies. How is the Board discussing these themes?

Kida Given Japan's declining population and changes in market structures, we share the view that global expansion is an issue that cannot be avoided. Individual business divisions have already been expanding overseas, but the extent of those initiatives has varied by business. We are therefore now holding more active discussions on how to enhance the global competitiveness of the Group as a whole. Importantly, the objective is not simply to increase overseas sales. Operating in overseas markets exposes us to new customer needs and technological trends, while also providing opportunities to develop human resources and strengthen organizational capabilities. I believe these are important benefits in their own right.
Improving profitability and operational efficiency is also essential to competing globally. We are therefore discussing business growth

and the strengthening of our management foundation as an integrated set of initiatives.
Oka Strengthening global competitiveness is an extremely important theme when considering future growth. With the domestic market expected to contract, we need to further accelerate our expansion into overseas markets in order to achieve sustainable growth. Conducting business overseas also enables us to acquire new knowledge and experience and contributes to human resource development.
At the same time, before we can compete effectively overseas, we must first strengthen our underlying management foundation. Through the Business Process Reform currently under way, we aim to review how we work and our cost structure and thereby strengthen our corporate structure itself. The objective is not simply to reduce costs, but to embed within the organization systems and ways of thinking that prevent waste from arising in the first place. We are drawing on external expertise in this process, but what we place the greatest importance on is accumulating know-how internally. Through reform, employees can learn new ways of thinking and new methods and embed them as organizational capabilities. I believe this will strengthen our competitiveness over the longer term.
We will also further differentiate ourselves in high-value-added fields by more closely linking R&D with business strategy in relation to the proprietary technologies that are a source of Gunze's competitiveness.

Governance Dialogue between the President and an Outside Director

The Board has provided extensive advice not only on the results of the reforms themselves, but also from the perspective of whether those initiatives are ultimately contributing to future enhancement of corporate value.

Building a human resources foundation that encourages challenge and growth

Gunze is also reforming its personnel system alongside structural and business reforms. What discussions has the Board held on this subject?

Kida Personnel system reform is one of the important issues that will shape the future of the Company. The current reform aims to evolve the system so that younger employees in particular can take on challenges more readily and so that performance and capabilities are appropriately evaluated.

However, simply introducing a new system does not produce results. It is important to continuously verify whether evaluators properly understand and operate the system, whether employees find it reasonable and acceptable, and what issues arise after implementation.

We have therefore devoted considerable discussion not only to system design but also to how the system is operated. While continuing to receive reports on matters such as evaluator training, the degree to which the system is becoming established, and employee responses, we place importance on making improvements where necessary.

In an era of rapid change, I believe that creating an organization in which each employee is motivated to take on challenges and can grow through their own initiative will become a source of corporate competitiveness.

Oka We have also continued to receive advice from the Board regarding personnel system reform. At the same time, employees have expressed a wide range of opinions in response to the revisions. I regard this as evidence that they are engaging seriously with the transformation.

What we must not lose sight of, however, is the fundamental purpose of the reform. What we are aiming to create is an environment in which people who take on challenges are recognized and employees who continue to grow can thrive. Of course, there are aspects of the system that need further improvement. We therefore intend to carefully listen to employees, monitor how the system operates in practice, and make improvements as necessary. What is important is to continue evolving the system by taking a comprehensive view of diverse opinions rather than being swayed by only a limited number of voices.

People are the foundation of a company's growth. By creating an environment in which every employee can take on challenges while experiencing their own growth, I want to translate individual growth into the growth of the organization as a whole.

Governance for sustainable growth

Finally, what kind of governance does Gunze aim to establish in order to achieve sustainable growth?

Kida The structural and institutional reforms currently under way are not ends in themselves. They are initiatives designed to achieve sustainable growth beyond the reforms. At Board meetings, our discussions always take place with the question in mind: What kind of company do we want Gunze to become after these reforms?

Gunze has major strengths in the technologies, brands, and human resources it has built over its long history. I believe it is important to leverage these strengths while continuing to evolve into a company capable of adapting to a new era. As an Outside Director, I intend to continue making recommendations that contribute to enhancing corporate value over the medium to long term, taking into account the perspectives of shareholders, investors, and other stakeholders, while closely monitoring the progress of reform and the realization of growth beyond it.

Oka The reforms we are currently pursuing are laying the foundation for future growth.

We also recognize improving capital efficiency as an important management priority. By steadily translating our various reforms into tangible results, we will strengthen profitability and improve capital efficiency with the aim of achieving the ROE target of at least 8% set out in our Medium-term Management Plan. While valuing the successful experiences we have accumulated over the years, we must also change what needs to be changed in response to shifts in the environment and continue taking on the challenge of creating new value. The various reforms currently under way are not separate initiatives. They are all connected to future growth.

At Board meetings, we receive many valuable insights from outside officers with diverse experience and expertise. Being exposed to perspectives and issues that management alone might not recognize leads to better decision-making. Going forward, we will continue to engage in constructive discussions with the Board of Directors as we work to meet the expectations of shareholders, investors, and other stakeholders and achieve sustainable growth and enhanced corporate value.

Message from Outside Audit & Supervisory Board Members

Koji Funatomi Outside Corporate Auditor

Over the past three years since 2023, I have attended important meetings, including meetings of the Board of Directors, and conducted on-site audits at factories and business sites. Through these activities, I have seen firsthand the sincere commitment of management and employees to resolving issues, their passion for manufacturing, and their attentive approach to customers. With each passing year, I have become more convinced that "integrity" is a word that truly describes Gunze. Integrity may bring to mind kindness and consideration, but I believe that integrity in a company also means facing difficult realities head-on. Gunze is currently undertaking a range of reforms, some of which involve difficult decisions, as it works toward becoming a company of choice globally. The structural reform of the Apparel Business, one of Gunze's flagship businesses, is one such initiative.

Outside officers are provided with ample information in advance of Board meetings regarding the direction and progress of these important matters. This enables us to deepen our understanding, and at Board meetings, issues are examined from a broad range of perspectives in an open atmosphere before conclusions are reached.

The reforms are still under way. As a specialist in finance and accounting, I intend to closely monitor the process through to their completion and contribute to Gunze in whatever way I can.

Norihito Naka Outside Corporate Auditor

I believe Gunze's governance framework is functioning effectively. Outside officers, including Outside Corporate Auditors, are provided with the information they need in a careful and thorough manner, and constructive discussions take place, with Outside Directors freely expressing their views and making recommendations to executive management.

Gunze marks its 130th anniversary this year, and I believe that the corporate culture it has cultivated through its longstanding, sincere commitment to manufacturing is also reflected in the way its governance functions.

There is a shared understanding among the Directors that Gunze must respond to changes in the times. In particular, over the past year, three projects aimed at strengthening the Company's corporate structure have progressed with a sense of speed not seen before, and I believe all three are making steady progress.

The structural reform of the Apparel Business, in particular, is a difficult undertaking that involves painful changes both inside and outside the Company. Nevertheless, the reform is being driven autonomously by Gunze's own people. I expect that the experience gained through this transformation will become a valuable asset supporting Gunze's sustainable growth and further development.

Management Team (As of June 25, 2026)

Directors

● Number of Shares of the Company Owned ● Attendance at meetings of the Board of Directors*1

Toshiyasu Saguchi

Representative Director, Chairman

Date of Birth November 14, 1961

Mar. 1984 Joined "GUNZE"
Jun. 2014 Appointed Director, GUNZE
Director, Corporate Officer, and Company President of Plastic Film Company, GUNZE
Apr. 2017 Managing Director, Managing Corporate Officer, and General Manager of Management & Strategy Department, GUNZE
Jun. 2018 Representative Director, Managing Corporate Officer, and General Manager of Management & Strategy Department, GUNZE
Feb. 2019 Member, Nomination/Remuneration Committee, GUNZE (to present)
Jun. 2020 Representative Director, Senior Managing Corporate Officer, and General Manager of Management & Strategy Department, GUNZE
Jun. 2021 Representative Director, President, and President Corporate Officer, GUNZE
Jun. 2026 Representative Director, Chairman, GUNZE (to present)

● 40,377 ● 13/13 (100%)

Takahiro Oka

Representative Director, President and President Corporate Officer

Date of Birth April 14, 1963

Apr. 1987 Joined "GUNZE"
Apr. 2017 Corporate Officer and Company President of Plastic Film Company, GUNZE
Apr. 2022 Managing Corporate Officer and General Manager of Management & Strategy Department, GUNZE
Jun. 2024 Appointed Director, GUNZE
Director, Managing Corporate Officer and General Manager of Management & Strategy Department, GUNZE
Jun. 2025 Representative Director, Senior Managing Officer and General Manager of Management & Strategy Department, GUNZE
Member, Nomination/Remuneration Committee, GUNZE (to present)
Jun. 2026 Representative Director, President, and President Corporate Officer, GUNZE (to present)

● 14,715 ● 13/13 (100%)

Osamu Kujiraoka

Outside Director

Date of Birth September 25, 1955

Apr. 1978 Joined Nikkei Inc.
Mar. 1988 Seconded to Nikkei McGraw-Hill, Inc. (presently, Nikkei Business Publications, Inc.)
Mar. 2003 Executive Officer and Chief of Operations, Nikkei McGraw-Hill, Inc.
Jan. 2006 Officer and Chief of Medical Affairs, Nikkei McGraw-Hill, Inc. and President and CEO, Nikkei Medical Publishing, Inc.
Mar. 2009 Executive Officer, Nikkei McGraw-Hill Inc., President and CEO, Nikkei Business Publications America, Inc. and Nikkei Business Publications Europe, Ltd.
Feb. 2015 President and CEO, Nikkei Medical Publishing, Inc.
Jun. 2019 Director and Member, Nomination/Remuneration Committee, GUNZE (to present)
Oct. 2019 President, Dakuon Co., Ltd. (to present)

● 3,800 ● 13/13 (100%)

Rie Kida

Outside Director

Date of Birth May 27, 1969

Apr. 1989 Joined Luis Jitan Company
Apr. 1991 Joined RESCO FORMATION Inc.
Oct. 2000 Joined IDEI CREATIVE AGENCY
Apr. 2003 Joined HERSTORY CO., LTD.
Nov. 2009 Managing Director, RESCO FORMATION Inc.
Aug. 2010 Organized Woman's Feelings Marketing Laboratory within RESCO FORMATION Inc. and appointed Chief
Apr. 2013 Established Woman's Feelings Marketing Laboratory Inc.
Representative Director, Woman's Feelings Marketing Laboratory Inc. (to present)
Jun. 2020 Director and Member, Nomination/Remuneration Committee, GUNZE (to present)
May 2024 Outside Director, OKUWA Co., Ltd. (to present)

● 2,300 ● 13/13 (100%)

Kimiko Funato

Outside Director

Date of Birth Mar. 5, 1969

Apr. 1991 Joined The Sumitomo Bank, Ltd. (presently, Sumitomo Mitsui Banking Corporation)
Apr. 1998 Registered as an attorney
Joined Aimann and Associates (to present)
Jun. 2021 Outside Director, Kyoei Steel Ltd. (to present)
Apr. 2025 Outside Director, Kin-Ei Corp. (to present)
Jun. 2026 Director and Member, Nomination/Remuneration Committee, GUNZE (to present)

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Hirokazu Sawada

Director and Managing Corporate Officer
General Manager, Finance & Accounting Department

Date of Birth March 11, 1965

Apr. 1988 Joined "GUNZE"
Apr. 2022 Corporate Officer, Deputy Company President of Plastic Film Company, and General Manager of Management Administrative Department, Plastic Film Company, GUNZE
Apr. 2023 Corporate Officer and General Manager of Finance & Accounting Department, GUNZE
Jun. 2023 Appointed Director, GUNZE
Director, Corporate Officer, and General Manager of Finance & Accounting Department, GUNZE
Apr. 2026 Director, Managing Corporate Officer, and General Manager of Finance & Accounting Department, GUNZE (to present)

● 12,042 ● 13/13 (100%)

Tomohisa Okuda

Director and Managing Corporate Officer
President, Plastic Film Company

Date of Birth April 26, 1965

Apr. 1989 Joined "GUNZE"
Apr. 2020 Corporate Officer and General Manager of Technology & Development Department, GUNZE
Jun. 2024 Appointed Director, GUNZE
Director, Corporate Officer and General Manager of Technology Development Department, GUNZE
Apr. 2026 Director, Managing Corporate Officer, and Company President of Plastic Film Company, GUNZE (to present)

● 8,480 ● 13/13 (100%)

Ryoji Kawanishi

Director and Corporate Officer
President, Apparel Company

Date of Birth December 7, 1962

Apr. 1986 Joined "GUNZE"
Apr. 2020 Corporate Officer and General Manager of Management Administrative Department, Apparel Company, GUNZE
Apr. 2021 Corporate Officer, Company President of Apparel Company, and General Manager of Management Administrative Department, Apparel Company, GUNZE
Jun. 2021 Appointed Director, GUNZE
Director, Corporate Officer, and Company President of Apparel Company, GUNZE (to present)

● 9,992 ● 13/13 (100%)

Shojiro Matsuda

Director and Corporate Officer
Representative Director and President of GUNZE MEDICAL LIMITED and General Manager of Medical Division

Date of Birth Jan. 14, 1969

Apr. 1993 Joined "GUNZE"
Jun. 2021 General Manager of Medical Division, GUNZE
Apr. 2022 Corporate Officer and General Manager of Medical Division, GUNZE
Oct. 2022 Corporate Officer, Representative Director and President, GUNZE MEDICAL LIMITED and General Manager of Medical Division, GUNZE
Jun. 2025 Appointed Director, GUNZE
Director, Corporate Officer, Representative Director and President, GUNZE MEDICAL LIMITED and General Manager of Medical Division, GUNZE (to present)

● 6,449 ● 9/9 (100%)*2

*1 Attendance at meetings of the Board of Directors during the fiscal year ended March 31, 2026.
*2 As for Mr. Shojiro Matsuda, his status after he has assumed office of Director on June 25, 2025 is shown.

Management Team (As of June 25, 2026)

Corporate Auditors

● Number of Shares of the Company Owned ● Attendance at meetings of the Board of Directors*1 ● Attendance at meetings of the Board of Corporate Auditors*1

Tomio Suzuki
Standing Corporate Auditor

Date of Birth March 20, 1964

Apr. 1986 Joined "GUNZE"
Apr. 2016 Manager of Human Resources Development Section, Personnel & General Affairs Department, GUNZE
Apr. 2019 General Manager of Personnel & General Affairs Department and Manager of Human Resources Development Section, GUNZE
Jun. 2019 General Manager of Personnel & General Affairs Department, GUNZE
Apr. 2020 Corporate Officer and General Manager of Personnel & General Affairs Department, GUNZE
Jun. 2021 Corporate Auditor, Gunze (to present)

● 5,336
● 13/13 (100%) ● 15/15 (100%)

Koji Funatomi
Outside Corporate Auditor

Date of Birth March 29, 1961

Apr. 1983 Joined National Tax Agency
Jul. 2012 District Director, Tanabe Tax Office
Jul. 2020 Manager of Second Taxation Department, Osaka Regional Taxation Bureau
Aug.2021 Registered as tax accountant and established Koji Funatomi Tax Accountant Office (to present)
Jan. 2022 Outside Corporate Auditor, J.S.B. Co., Ltd.
Oct. 2022 Chief Audit Commissioner, Izumi City (to present)
Jun. 2023 Corporate Auditor, Gunze (to present)
Mar. 2026 Outside Audit & Supervisory Board Member, Toyo Tanso Co., Ltd. (to present)

● 1,200
● 13/13 (100%) ● 15/15 (100%)

Norihito Naka
Outside Corporate Auditor

Date of Birth September 11, 1961

Apr. 1991 Registered as an attorney
Apr. 1998 Established "Kaneko & Naka Law Office"
Sep. 2010 Outside Corporate Auditor, NOAH Company Limited
Jan. 2023 Representative Attorney, Kaneko, Naka & Morimoto Law Firm (to present)
Jun. 2023 Corporate Auditor, Gunze (to present)
Sep. 2025 Outside Director and Audit & Supervisory Committee Member, Environmental Control Center Co., Ltd. (to present)

● 2,200
● 13/13 (100%) ● 15/15 (100%)

Hiroko Yoshika
Corporate Auditor

Date of Birth Jul. 20, 1964

Dec. 2009 Registered as an attorney
Aug.2014 Joined "GUNZE"
Jun. 2019 Deputy General Manager, Management & Strategy Department and Manager of Legal & Compliance Section, GUNZE
Apr. 2020 Corporate Officer and Deputy General Manager, Management & Strategy Department and Manager of Legal & Compliance Section, GUNZE
Aug.2022 Corporate Officer and General Manager, IP & Legal Department, GUNZE
Jun. 2025 Corporate Auditor, GUNZE (to present)

● 8,660
● 9/9 (100%) ● 10/10 (100%)*2

*1 Attendance at meetings of the Board of Corporate Auditors during the fiscal year ended March 31, 2026.
*2 As for Ms. Hiroko Yoshika, her status after she has assumed office of Corporate Auditor on June 25, 2025 is shown.

Senior Managing Corporate Officer

Katsuhiko Kimura
General Manager, Engineering Plastics Division

Corporate Officers

Kazunari Saho
General Manager, Mechatronics Division

Yuji Hanaoka
General Manager, Corporate Strategy Dep.

Makoto Ogura
General Manager, Personnel & General Affairs Dep.

Junko Nakashima
General Manager, Corporate Communication Dep.

Kenzo Ishikawa
General Manager, Threads & Accessories Division

Masafumi Yamagami
General Manager, Innovation Dep.

Kizuku Kawato
Deputy General Manager, Corporate Strategy Dep.

Naoki Nishiura
Deputy General Manager, Engineering Plastics Division

Naoko Hayashi
General Manager, Intellectual Property • Legal Dep.

Hitohiro Nishimura
Representative Director and President, Gunze Development Co., Ltd