

Reinforcing Group Governance under the Operating Guidelines for Overseas Subsidiaries

Policy

Activity results,
performance data

The processes by which the overseas subsidiaries in the Toppan Group were formed have varied. Some of the subsidiaries were established by Toppan Inc., while others were brought into the Group through investments or acquisitions. As the subsidiary businesses are also diverse, Toppan has sometimes faced difficulty in ensuring effective control over them. Toppan strives to secure the effective control and sustainable growth of global business by developing a governance structure that immediately addresses business challenges related to governance, compliance, and risk management, while respecting the autonomy of the Group companies.

In 2019 Toppan issued its first set of Operating Guidelines for

Overseas Subsidiaries to reinforce the governance structure across the Group. The second set of guidelines, formulated in 2020, reflects changing business environments, revisions in relevant legislation and in-house rules, and other factors affecting Group governance.

Toppan will continue to seek ideal Group governance by helping Group companies build operating foundations and governance structures based on the guidelines. With sound foundations and governance in place, Group companies will be better able to shape their own cultures and maintain their organizational autonomy under the effective control of Toppan Inc.

Toppan also considers environmental, social, and governance (ESG) factors when performing due diligence for M&As.

List of Directors and Audit & Supervisory Board Members (as of June 29, 2021)

Directors: 9 (7 men, 2 women)

Audit & supervisory board members: 5 (4 men, 1 woman)

Name	Current position	Independence	First year*	Tenure in years*	Attendance at Board of Directors meetings (Fiscal 2020)	Number of Company shares held (thousands)
Shingo Kaneko	Chairman & Representative Director		2003	18	15/18	113
Hideharu Maro	President & Representative Director		2009	12	18/18	61
Shinichi Ohkubo	Executive Vice President & Representative Director		2005	16	18/18	98
Kazunori Sakai	Director & Senior Managing Executive Officer		2019	2	18/18	22
Takashi Kurobe	Director & Managing Executive Officer		2018	3	18/18	11
Hironori Majima	Director & Executive Officer		2021	–	–	8
Yoshinobu Noma	Director (external)	✓	2010	11	18/18	34
Ryoko Toyama	Director (external)	✓	2016	5	18/18	–
Mieko Nakabayashi	Director (external)	✓	2020	1	14/14	–
Jitsumei Takamiyagi	Senior Audit & Supervisory Board Member		2014	7	18/18	85
Itaru Kubozono	Audit & Supervisory Board Member		2019	2	18/18	5
Hiroyuki Shigematsu	Audit & Supervisory Board Member (external)	✓	2014	7	18/18	–
Keiko Kakiuchi	Audit & Supervisory Board Member (external)	✓	2016	5	18/18	–
Haruo Kasama	Audit & Supervisory Board Member (external)	✓	2018	3	17/18	–

*As a director or an audit & supervisory board member

Average tenure in years	6.57
Percentage of female executives	21.43%
Average attendance rate	98.26%

■ Remuneration to Directors and Audit & Supervisory Board Members

The total annual remuneration to directors and total annual remuneration to audit & supervisory board members were 945 million yen and 111 million yen, respectively, in fiscal 2020. Please see the section covering corporate governance in the securities report (in Japanese) for details on the method used

to determine remunerations and other remuneration-related information.

Securities report (in Japanese)
https://ssl4.eir-parts.net/doc/7911/yocho_pdf/S100J99K/00.pdf