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Human Resources

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Basic Approach and Policies

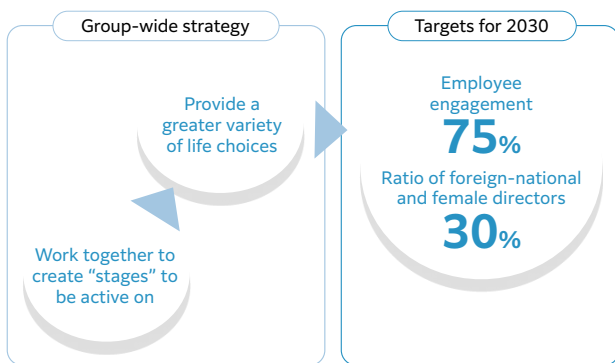
Vision for the Human Resources Strategy

In the current Medium-Term Business Plan (implementation of which began in FY 2021), we adopted a human resources strategy of “Work together to create ‘stages’ to be active on” as a group-wide strategy, with the aim of realizing our Vision for 2030, which is to “a company that lives up to societal expectations and the aspirations of employees.”

The foundation for our human resources strategy is a commitment to “realize freedom and well-being for all employees,” which includes Health and Productivity Management based on awareness of the fact that “employees and their family members are our company’s most indispensable asset,” and creating a working environment in which each individual employee can fulfill their potential.

By implementing this human resources strategy, Zeon’s aim is to provide employees with more life choices and enable employees to grow together with the company.

Group-wide strategy and targets for 2030

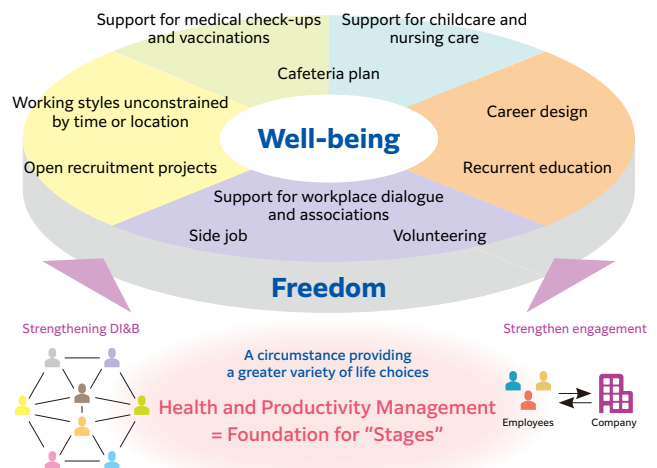


Work Together to Create “Stages” to Be Active On

What Zeon aims to achieve in terms of “stages” is to help realize freedom (in the sense of having more life choices) and well-being (meaning not only physical and mental health, but also feeling integrated in society and having a satisfying life) for all employees, so that we become a company where diverse individuals are able to demonstrate their strengths.

The figure below shows the Freedom and Well-being aspects of our human resources strategy in visual form. The state of Freedom means using a variety of initiatives and projects to enable employees to choose among a “greater variety of life choices.” For example, if there are employees who would like to contribute to society through volunteering, we will put in place the systems and corporate culture required for these employees to be able to volunteer, and will provide the resources needed to make it easier for them to take time off work. In this way, we will achieve employee Well-being, and we will be able to use our human resources strategy to support Zeon’s commitment to “Let’s Try First,” “Let’s Connect,” and “Let’s Polish Up.”

Overview of the human resources strategy



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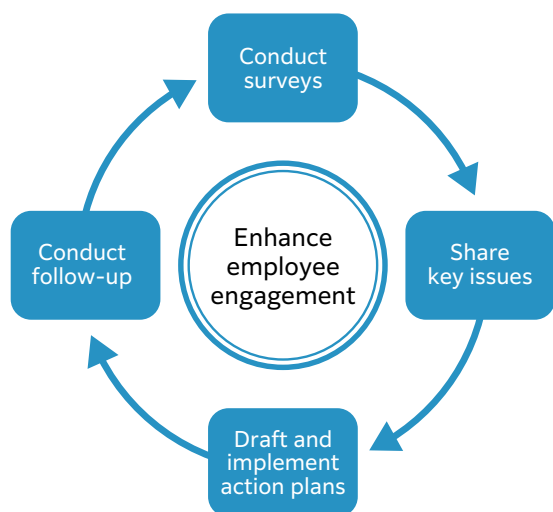
Initiatives to Achieve Our Targets for 2030

Enhancing Engagement through Employee Engagement Surveys

At Zeon, we utilize employee engagement indicators derived from employee engagement surveys as means to gauge the results achieved for the “stages” and their current statuses. We thus aim to raise the employee engagement rate to 75%—the average value for high-performing enterprises worldwide—by 2030. The employee engagement surveys that we use are global surveys, which allow us to perform benchmarking against the average values for high-performing global and Japanese corporations. Whereas in the past the various issues affecting each organization could only be determined subjectively, we are now able to clarify these issues using data.

Survey implementation began in FY 2021, with the latest survey results showing an engagement rate of 48%. We hold workshops for organizational heads and are endeavoring to improve engagement to support the drafting, implementation, and entrenchment of improvement plans for organizational challenges identified from the survey. We are actively aiming to build even better “stages” to achieve our targets for 2030.

Processes for the enhancement of employee engagement



Women's Participation and Advancement in the Workplace

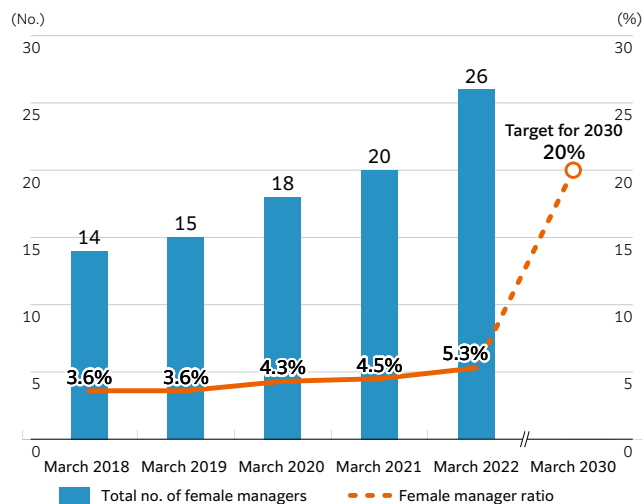
In the context of an ongoing decline in the working population due to low birth rates and an aging population, the promotion of participation and advancement by women in the workplace is essential to Zeon's continued achievement of sustainable growth. There has been an increase in the number of female employees either holding or capable of holding the positions of department manager or section manager, and we are striving to expand the opportunities for female employees to be increasingly active in such roles. As of March 31, 2022, 12.7% of our company's employees, and 5.3% of managers, were female. We aim to increase the percentage of female employees to around 20%, and that of female managers to around 20%, by 2030.

To build an environment conducive to the participation and advancement of women, and cultivate the ability of female employees to manage their own career development, we dispatch employees to participate in J-Win* activities annually. In FY 2021, as part of these activities, we participated in the Management in the Age of Diversity subcommittee as well as the Becoming a Global Gender Gap Index World-Leader subcommittees of J-Win. Each participating Zeon employee is fostering a leadership-oriented mindset, playing various roles such as sub-leaders, members of overseas training committees, or in managing overseas training programs.

We will continue to actively recruit, train, and appoint women in our efforts to increase the number of female employees capable of playing a central role in managerial decision-making in the future.

*Japan Women's Innovative Network: An organization with corporate membership established in April 2007 by an NPO, with the aim of supporting the promotion and entrenchment of diversity management at companies.

Female manager ratio and number of female managers (non-consolidated)



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**Zeon Corporation's General Employer Action Plan
(based on the Act on Promotion of Women's Participation and Advancement in the Workplace)**

We have established the following action plan to create employment conditions that allow women to continue working and be promoted to managerial positions.

1. Plan implementation period April 1, 2021 to March 31, 2026
2. Zeon Corporation's issue We want to increase the number of female employees.
3. Goals and initiatives, and implementation time-frame

Target 1: Increasing the percentage of new recruits (specifically, new employees who have just finished university or graduate school) who are women to at least 50% for administrative positions and at least 30% for technical positions

Starting in FY 2021, we will be implementing manager cultivation training for employees who are candidates for management positions, and we will be expanding and continuing the support that we provide for self-development, including career development awareness raising.

Target 2: Raising the percentage of female managers to at least 6%

Starting in FY 2021, we will be implementing manager cultivation training for employees who are candidates for management positions, and we will be expanding and continuing the support that we provide for self-development, including career development awareness raising.

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Diverse Human Resources

Intensification of D&I into DI&B

DI&B stands for Diversity, Inclusion and Belonging. As part of efforts to further intensify our promotion of D&I, we have developed initiatives to incorporate the essential element of Belonging (the ability to be oneself within an organization, accompanied by a sense of security and trust). We encourage our diverse workforce to exercise their abilities and express their personalities in their own ways, thereby invigorating our organizational culture, and encouraging the exercise of autonomous leadership.

Zeon have established a dedicated department, the DI&B Promotion Office within the Human Resources Division, while also launching promotional projects with proposals solicited internally to help entrench DI&B in our organizational culture. Members of various ages, genders, and nationalities recruited by means of wide-ranging calls are distributed across various teams, where they are working to put into action "What we want to do

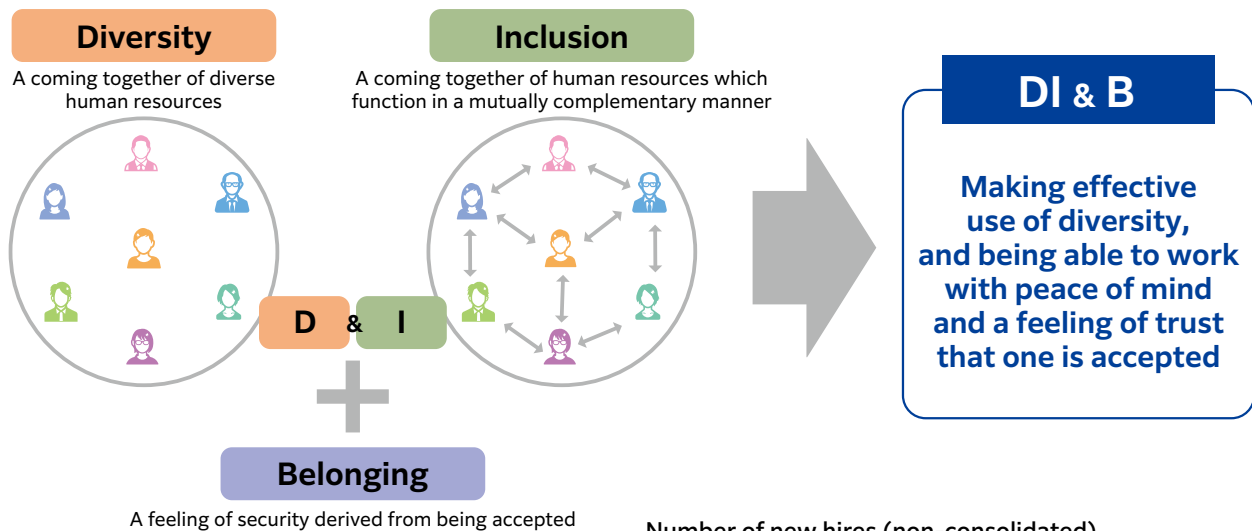
to establish a culture of DI&B at Zeon."

The Career and Organizational Consultation Service and mentoring system, which are among the initiatives based on employees helping each other out, are intended to foster autonomy and a Better Together ethos. Undertakings born of the spirit of "Let's Try First" of the members have come to fruition in quick succession and are now yielding outcomes. These include the Story-telling Circle, which offers a platform for persons experiencing the same issues, or who are in similar situations—such as those raising children or mid-career hires—the opportunity to talk to each other; and the Idea Proposal Games, aimed at building relationships by providing participants with the opportunity to talk to each other sincerely and openly.

We hope to continue to expand on these initiatives, whereby employees naturally take on leadership roles and proactively help one another to grow, to ensure that they will continue to cycle across generations and localities.

DI&B at Zeon

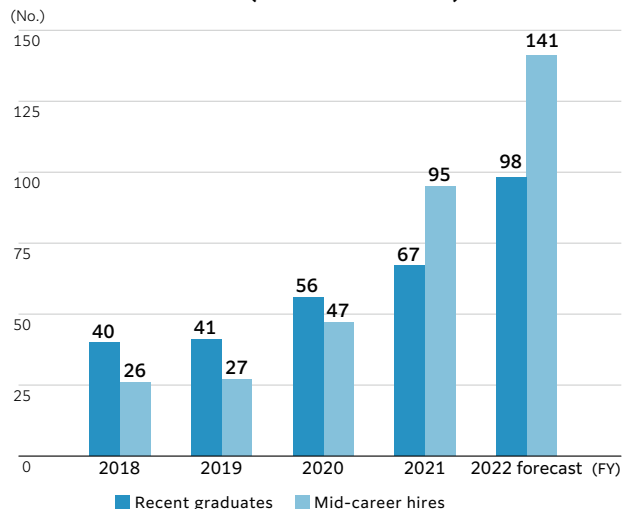
Aiming to be an organization where **diverse human resources accept each other and work together as a single whole**



Hiring of Recent Graduates and Career/Mid-career Candidates

In FY 2022, we hired 98 new employees (senior high school/technical college/university graduates). The percentage of females among university graduates and above will be 50% in administrative positions and 28.6% in technical positions. Meanwhile, 95 career and mid-career candidates were hired in FY 2021. These figures represent hiring on an unprecedented scale both for recent graduates and career and mid-career candidates. We will continue to hire diverse human resources, who have varied ideas and sensibilities, toward securing the human resources we will need to support the expansion of our business and the creation of innovation.

Number of new hires (non-consolidated)



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Promoting Employment of People with Disabilities

We are promoting the employment of people with disabilities while exercising the utmost care regarding safety, at our laboratories and plants which handle hazardous materials and use rotating and other industrial equipment to manufacture chemicals.

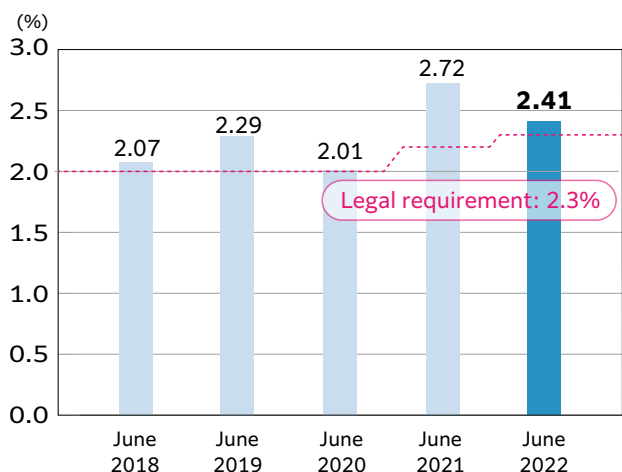
We are also actively providing Decent Work (rewarding and humane work) opportunities, including the opening in October 2020 of Zeon Farm, a facility for the employment of people with disabilities, in Kashiwa City, Chiba Prefecture, and the opening in September 2022 of Zeon Farm Tokuyama, in Shunan City, Yamaguchi Prefecture.

Vegetables harvested from Zeon Farms are transported to Head Office and plants or donated to "kodomo-shokudo" cafeterias for children, thus contributing to health and productivity management as well as community outreach activities. At Zeon Farm Tokuyama, people with disabilities are at the center of cooperative activities to cultivate vegetables to enable similar initiatives.



At Zeon Farm Tokuyama

Percentage of Employees with Disabilities



Participation and Advancement of Foreign-national Employees

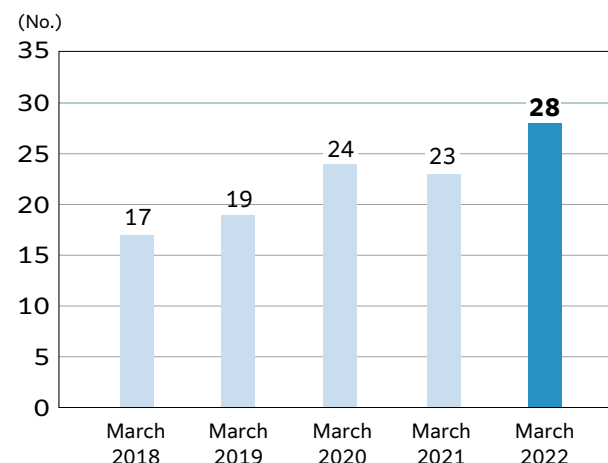
As we expand our business globally, it is of the utmost importance that an active role is played not just by Japanese employees but also by employees of other nationalities.

Working in various departments serves to help not only non-Japanese employees but also the Japanese colleagues working alongside them to grow, while also promoting respect for diverse values and invigorating our organization as a whole.

Zeon has continuously pursued the recruitment of a multinational workforce, including hires from overseas, irrespective of nationality, for some time and, as of March 2022, has 28 foreign-national employees, an increase on past numbers. Of these 28 employees, three are active in managerial roles.

We will continue to pursue a policy of increasing the number of foreign-national employees capable of playing a central role in managerial decision-making into the future.

Number of foreign-national employees (non-consolidated)



Globally Active Employees

At Zeon, employees stationed overseas are active in regions throughout the globe. As of March 2022, 49 employees were stationed outside Japan, and are promoting our overseas business, with an emphasis on those in Asian countries, but also in North America, Europe, and other regions.

In addition to offering our support to employees stationed outside Japan to ensure that they can live and work in safety, we aim to clarify the roles and duties required of each of these employees, as well as providing visions for their careers with an eye to their growth. We will also actively undertake the creation of environments which allow employees to rise to challenges with confidence. This will include canvassing and providing them with opportunities to volunteer their opinions and wishes.

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Health and Productivity Management Promotion

Vision for Health and Productivity Management

In October 2021, Zeon enacted the Declaration for Health and Productivity Management and Code of Conduct for Well-being. We aim to realize a company which continues to contribute to a "Sustainable Earth" and "Safe and Comfortable Lives for People," where every employee of the ZEON Group fulfills their potential and plays an active and vibrant role at both the company and in society through health and productivity management.

This means that health and productivity management

represents the "foundations to the stages" for all employees to realize Well-being and Freedom.

Well-being: Satisfaction and contentment with one's life, not limited to mental and physical concerns but also in social aspects

Freedom: Having a greater variety of choices in one's life

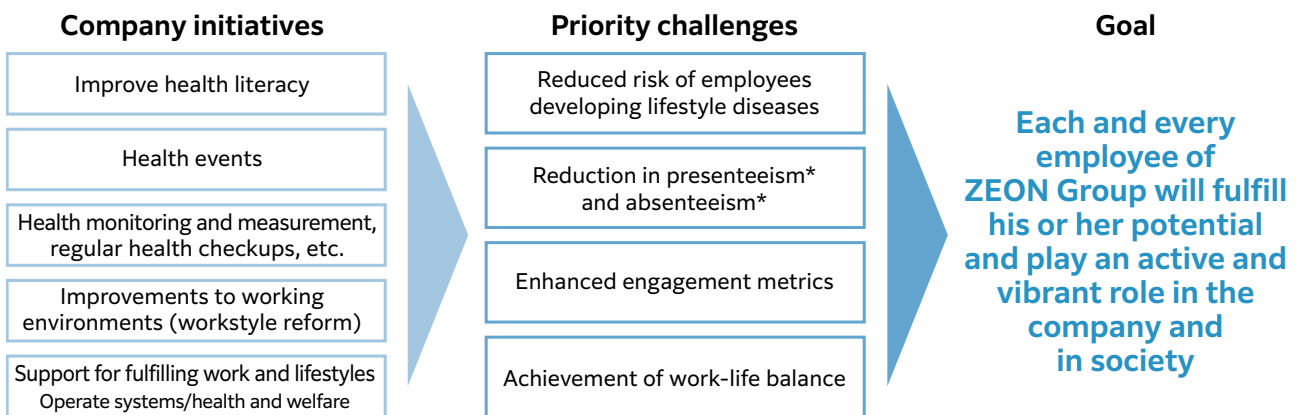
Declaration for Health and Productivity Management (October 2021)

Our corporate philosophy is "Contributing to the preservation of the Earth and the prosperity of the human race". This mission will be accomplished by each and every employee of ZEON Group fulfilling his or her potential and playing an active and vibrant role in the company and in the society. In order for us to continue contributing to a "Sustainable Earth" and a "Safe and Comfortable Lives for People", we will create a work environment where employees can work cheerfully and vigorously and lead healthy lives, both physically and mentally, with their families and colleagues.

Code of Conduct for Well-being: "What I need to do to be happy"

- I will be conscious of and proactively work to ensure that I am healthy, happy and empowered in my work
- I will establish the status of my health by means of regular checkups and avail of appropriate feedback and guidance
- I will ask myself if I am sleeping and eating well and maintain awareness of my daily routines, noticing any changes in my condition as soon as possible, and engaging in self-care routines
- I will give due attention to the environment which surrounds me, and make daily improvements to make it safer and more comfortable
- I will understand the resources available around me that will support me in times of emergency

Health and productivity management targets and key issues/policies



*Presenteeism: Productivity lost due to employees coming to work despite being unwell
Absenteeism: Productivity lost due to employees being absent for reasons of illness

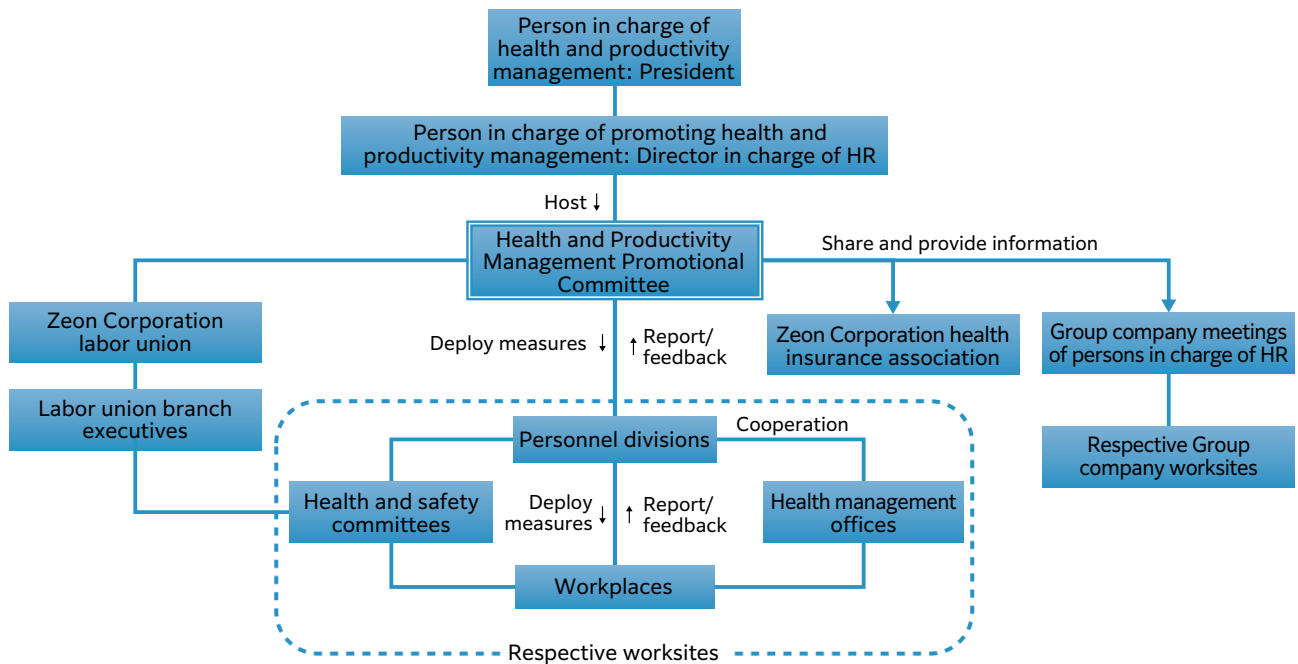
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Health and Productivity Management Promotion Framework

The President and CEO is positioned as the person in charge of health and productivity management. The Health and Productivity Management Promotional Committee is chaired by the director in charge of human resources. The Committee both deliberates on measures and makes decisions on health and productivity management and arranges lectures by experts to instill the latest know-how on the field, among similar

undertakings.

We will actively promote health and productivity management in cooperation with the organizational units responsible for personnel, the health insurance association, the labor union, health management offices, and others, while further strengthening the promotion system going forward.



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Specific Initiatives to Realize Well-being and Freedom

Physical and mental health initiatives

●Mental health training

Line Care Training for worksite managers and supervisors and Self-Care Training for all employees are held annually, with participant levels of comprehension and satisfaction checked following attendance.

●Training on key women's health issues

Toward our goal of creating more inclusive and supportive workplaces for women, we newly conducted e-learning training aimed at female employees, as well as for worksite managers and supervisors.

●Use of health support app

We introduced a health support app, with a lineup of 16 menus for health support to aid employees in maintaining healthy routines. We held an event incorporating the app, which is helping employees to establish exercise routines.

●Health checkups and stress checks

For regular health checkups, follow up consultations and health guidance for persons who require guidance with industrial physicians and nurses is implemented. We also implement annual stress checks in July, with feedback provided to managers in high-stress workplaces, and efforts undertaken to improve workplace environments.

●Initiatives by worksite

We implement measures to promote health tailored to the specific issues and needs of respective worksites, including walking events, physical fitness measurements, and the adoption of menus with healthy food options at cafeterias, as well as the holding of seminars to improve health literacy.

Flexible workstyles initiatives

We are promoting the maintenance of "environments to facilitate flexible workstyles unconstrained by time and place," which includes the extension of teleworking and the introduction of a flex-time system, as well as by making it possible to take annual paid leave in hourly increments, as means to encourage the realization of Well-being for each and every employee.

●Office overhaul

Prompted by the increased permeation of teleworking, we reviewed the role of the office, defining it as "a confluence point for communication to collaborate and co-create as well as for education." By employing a unilateral open-plan layout encompassing all organizational units and departments, as well as by introducing state-of-the-art ICT infrastructure to facilitate flexible workstyles, Head Office has transformed itself into a stage on which all employees can be active.

●Deregulation of dress codes

At Head Office, we have deregulated dress codes with the aim of creating a workplace environment where each and every employee can freely express their own ideas and conduct themselves with autonomy.



Office scene showing the office overhaul and deregulated dress codes

●Eliminate postings of employees at locations remote from their families

Head Office is working to eliminate postings of employees at locations remote from their families through the deployment of teleworking.

Initiatives for comfortable and fulfilling lifestyles

●Adoption of a new health and welfare service:

Zeon Cafeteria Plan

We have introduced the Zeon Cafeteria Plan, a system which allows employees to make their own choices from a menu of options to support the "peace of mind" and "career development," as well as options to help them "connect/co-create." It can be used for various purposes, including health promotion, encompassing comprehensive physical examinations and fitness clubs; support for childcare and nursing care, including babysitting and daycare services; self-development activities, for example correspondence courses and language study; and to avail of facilities for overnight stays.

●Establishment of Childcare Leave Consultation Service

We have established the Childcare Leave Consultation Service as part of our efforts to improve understanding of the systems for childcare leave and to create an environment conducive to availing of this leave, while supporting the taking of childcare leave as well as offering support to those returning to work.

●Establishment of Nursing Care Leave Consultation Service

As a company, we are building systems to allow employees to balance the obligations of their jobs and for nursing care, establishing the external Nursing Care Leave Consultation Service to help create an environment in which each and every employee can work in peace of mind. The service allows users to consult with nursing care specialists by email or over the phone at any time, and as often as they choose, in relation to issues or concerns they may have about nursing care. The service is being actively used as a safety net for consultation on nursing care.

●Establishment of support leave

Toward the consolidation of an environment in which they can work in peace of mind, we have made it possible for employees to avail of paid support leave in the event that they are unable to work due to personal injury or illness, or other unforeseen situations such as closure of schools of their children after they have taken all of their allocated annual paid leave for the year.

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List of Well-being and Freedom Initiatives and Systems

We are implementing ongoing initiatives to build more inclusive and supportive working environments. These include reducing overtime work and developing systems

to support childbirth, childcare, and family care needs to offer more flexible workstyle options.

List of Well-being and Freedom initiatives and systems

Workstyles unconstrained by time and place	★Flex-time system, ★teleworking system, ★overhaul of Head Office, ★deregulation of Head Office dress code, encouraging the taking of special leave, half-day holidays, ★taking of annual paid leave in hourly increments (some worksites), instituted days with no overtime, ★elimination of postings of employees at locations remote from their families (some worksites)
Maternity/childcare support systems	Maternity leave before and after birth, ★childcare leave and childcare leave at birth (up to five days paid leave) system, ★childbirth leave for spouses (for male employees), leave to care for sick children, half-day leave, shortened working hours system, limits on overtime work, exemptions from late night work, child nursing time, ★childcare/caregiver leave financial support system, ★childbirth cash payments, dependents allowance, tuition allowance, ★support leave, flex-time system with no defined core times, ★cafeteria plan, drafting of guidelines for taking childcare leave
Nursing care support systems	Nursing care leave, caregiving leave system, consultation service for nursing care, ★cafeteria plan
Support for health improvement	Regular health checkups, stress checks, ★employee engagement surveys, physical fitness measurements, mental health training, ★training on key women's health issues, issuance of health news, ★use of health support app, ★holding of events to support health, ★cafeteria plan, ★COVID-19 (some worksites)/influenza workplace vaccination program
Asset accumulation	Employee savings scheme, employee stock ownership scheme (with financial incentives), defined-contribution (DC) corporate pensions, matching contributions system
Housing assistance	Housing assistance system (dormitory accommodation and company housing, rent subsidy system, home ownership allowance, home rental for transferred employees)
Systems for holidays and absences	Annual paid leave (up to 22 days granted/10 days granted on joining company), ★support leave system (up to 40 days granted/16 days granted on joining company), menstrual leave, ★childbirth leave, job transfer leave, relocation leave, public-service leave (for jury duty), disaster leave, quarantine and infectious disease leave, paid leave for family births, marriages or bereavement, ★childbirth leave for spouses, "My Life" leave (on reaching the age of 50), leave to care for sick children, nursing care leave, volunteering leave, leave for hospital visits by expectant mothers, "Refresh" leave (for senior employees)
Self-help	Disaster assistance, group medical insurance, compensation for absences from work (Zeon health insurance cooperative association), optional group insurance, group medical insurance, ★GLTD system

★ : Initiatives expanded during the period of the Medium-Term Business Plan (FY 2021–FY 2022)

Labor Agreements and Communication between Labor and Management

Joint Declaration by Labor and Management Aimed at the Growth of the Company

1. We will make mutual understanding and trust the cornerstone of all management-labor relations
2. We will perform our respective roles to strengthen company infrastructure and build a company of which we can be proud
3. We will mutually strive to improve and promote our corporate culture as good partners

Zeon Corporation and its labor union have concluded a labor agreement for the purposes of maintaining peaceful relations between the two parties and cooperating for the healthy growth of the company and to maintain and improve working conditions for union members. This agreement stipulates rules for union activities, labor-management negotiations, and complaint processing, as well as working conditions such as wages and job hours.

We have also issued the Joint Declaration by Labor

and Management Aimed at the Growth of the Company, based on the common understanding that both the company and the labor union must cooperate and actively strive to mobilize the abilities of everyone in Zeon Group to achieve initiatives for company growth.

Numerous opportunities for exchanging opinions have been set up, including consultations between labor and management, RC dialog, and joint labor-management patrols, as well as round-table meetings, which are now a permanent part of the labor-management dialog. Consultations between labor and management provide ample opportunity for forthright discussion. Both sides participate with a forward-looking attitude and a spirit of friendly rivalry based on mutual trust.

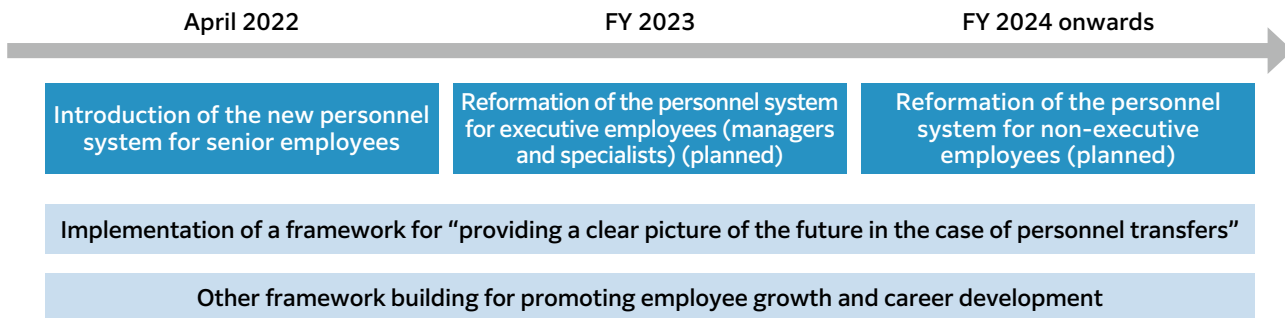
Going forward, we intend to actively provide opportunities for dialog with the labor union and to implement various policies to make Zeon a "company of which each of its employees can be proud" through a beneficial partnership between labor and management based on mutual respect for each other's positions.

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Reformation of the Personnel System

Overview of Personnel System Reform

Personnel System Reform Flow



Under the Medium-Term Business Plan, three major revisions to the personnel system are planned. The first step involved the launch of a personnel system for senior employees from April 1, 2022. 140 employees (including those on temporary assignments at Group companies) had been signed up to the personnel system for senior employees as of its introduction, and are currently active on several stages, including overseas assignments. The concept behind the revised system is to **“create a stage (workplace) where employees who have entered or are about to enter their senior years can build their own stages to be active on for longer than had previously been possible, as we enter the era of lifespans of 100 years and over.”**

The adoption of this system will provide a framework for rehiring up to the age of 70, as well as increasing the variety of life options and providing environments in which employees can work in peace of mind. It will achieve this through the provision of attractive benefits and flexible workstyles, including part-time work and side work, as a response to the desire of seniors to remain active and take on challenges even after the mandatory retirement age.

We are planning to revise our personnel system for managerial staff in FY 2023. Under our new personnel system, we have clarified roles and human resources requirements. By aiming to make these more transparent, we are enhancing the degree of integration between organizational goals and personal goals. Making evaluations and compensation easier to understand will furthermore improve career path visualization and lead to improved employee engagement.

In this way, we can encourage personal growth and career development among non-managerial role employees, who in the past would have found it difficult to visualize their career path. We are creating “stages” whereby, besides contributing toward the realization of the company’s management strategy, these employees can also hone their own capabilities.

In addition, we are proceeding with the putting in place of a system for “providing a clear picture of the future in the case of personnel transfers.”

More specifically, besides the use of digital technology to build the foundations needed for effective human resources management, we are implementing measures to offer opportunities to discuss individual career plan, provide transferred personnel with mission sheets, and make effective use of our in-house job posting system.

Overview of the personnel system for senior employees

Rehire period	Extended to 70 years old
Course categories	Reorganized course categories to better reflect roles and demonstrated and refined abilities
Rewards and benefits	<ul style="list-style-type: none"> • Attractive rewards and benefits aligned to roles and abilities • “Meister” title newly established
Workstyles/health and welfare	<ul style="list-style-type: none"> • Possible to choose between full-time or part-time work • Permission to work side jobs under certain conditions • Adoption of support leave
Training	Further strengthening of training on “Thinking about the 20 years to come” during service years

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Organizational and Human Resources Development

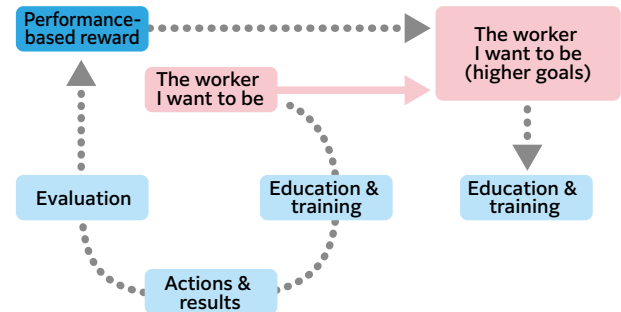
Basic Philosophy on Human Resources and Vision of "The Worker I want to Be"

Basic Philosophy on Human Resources

Tap into, develop, and fully use the competencies of each employee.

Zeon's concept of "being the worker I want to be" embodies "people who continually evolve by pursuing high goals based on independent thinking." Personnel are encouraged to set goals to become the worker they want to be, and we are modifying our education and training systems to allow them to bridge the gap between the current reality and their goals and facilitate goal-driven actions on a daily basis. By fairly evaluating what employees have accomplished and rewarding them accordingly, we aim for them to set even higher goals. With every personnel continuing to improve and demonstrating this in actions, we can create an even more capable workforce across Zeon.

HR development at Zeon



Framework for Nurturing Human Resources

We implement basic education to nurture human resources at Zeon with a focus on building a cooperation-oriented attitude and acquiring standard knowledge. We also provide specialized rank-specific education including that intended to develop and improve the work competencies needed in specific occupations and evaluation training, and on-the-job training (OJT) conducted at worksites aimed at enhancing the skills of evaluators.

Educational grants for correspondence courses are offered as part of support for self-development. These grants cover 100% of tuition fees provided students satisfy the completion requirements for each subject.

Education & Training System

Rank	Enforcement of Zeon Sustainability Policy	Improvement of management skills			Enhancement of professional skills	Self-improvement support
	Basic education	Position-based education	Rank-based education	Selected dispatch education	Education for general professional abilities, professional abilities, and transferring technical knowledge	Online educational courses Support for obtaining qualifications TOEIC
Managers	Sustainability / Compliance / Information management	Strategic planning ability Goal setting ability	Organizational transformation Supporting team member growth	MBA Dispatch / Language study / Overseas study Business school dispatch	Environmental and safety affairs / Quality / Intellectual property / Manufacturing R&D / Sales / Administration, etc.	DI&B promotion
Deputy managers		Goal achievement ability	Personnel evaluation ability			1 on 1 career training Harassment prevention training, etc.
Leaders		Problem identification ability				
Newly-recruited employees		Problem solving ability			Monozukuri Z 3 basics	Other DX education, etc.

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Award System (Zeon Challenge Award)

The Zeon Challenge Awards are presented annually to individuals or groups who have engaged with a challenge and produced results. The prizes given for the President's Award and other rewards are commensurate with the levels of these achievements. Alongside the Employee of the Month award, which is presented on a monthly basis to individual employees by division managers, the Zeon Challenge Award is intended to provide a stage to be active on, and caters to challenges undertaken at the initiative of employees themselves.

Number of Annual Awards

