



# 2024

## **Japan Elevator Service** **Sustainability Report**

Japan Elevator Service Holdings Co., Ltd.

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## Message from CEO

**We are committed to realize a sustainable society through the growth of our business**

President & Representative Director CEO  
**Katsushi Ishida**



Thank you for reading our Sustainability Report 2024.

This report is organized around the JES Group's sustainability initiatives in the fiscal year ended March 31, 2024, the second year of the Group's mid-term management plan, VISION2027.

The Company's performance for the fiscal year ended March 31, 2024 is on track to achieve VISION 2027, with record highs in both Net sales and Operating profit, thanks to solid growth in maintenance and repair operations and substantial growth in modernization operations.

The JES Group's Philosophy is "Safety above anything else" "No cutting corners" and "Building on Trust." Based on this philosophy, the JES Group has strengthened its structure by expanding its network of bases and strengthening recruitment in order to achieve its Mid-term Management Plan. As a result, the number of domestic maintenance contracts reached 100,000 units in the fiscal year ended March 2024 and 110,000 units in December 2024.

The number of employees increased from the end of March 2024 to 2,024 at the end of December 2024, including 1,260 engineers. In response to Japan's recent social challenges of a declining workforce and labor shortages, we are working on reviewing employee compensation and developing a robust work force.

Modernization services, which grew substantially in the fiscal year ended March 31, 2024, are environmentally friendly services that do not involve the removal or installation of new elevators and other equipment as they age, but rather the refurbishment of control panels and hoisting equipment only to improve reliability, safety, and operating efficiency. In addition, since the manufacturer may stop the supply of parts of some models, modernization will enable safe, secure, and comfortable use of elevators and other equipment.

In the fiscal year ending March 31, 2025, the escalator modernization project began in earnest. Escalators account for approximately 5% of the JES Group's maintenance contracts, and we believe that we can contribute to society through modernization services.

At the Annual General Meeting of Shareholders held in June 2024, we reviewed the structure of the Board of Directors to revitalize and strengthen its supervisory function. Under a Board of Directors with strengthened governance, and led by the Sustainability Committee, we intend to promote sustainability initiatives to solving social issues through our services and work together with our stakeholders to advance the creation of a sustainable society.

We appreciate your continued support.

## Message from CFO Sustainability Chair

**JES Group moves forward for a sustainable future**

Director Deputy President CFO  
General Manager of Business Administration Headquarters  
and Chairman of Sustainability Committee



**Kimihiko Imamura**

Thank you all for your continued support of the JES Group.

The JES Group expects that its financial results for the fiscal year ending March 31, 2025 will be the highest ever, surpassing its record results in the fiscal year ended March 31, 2024.

We recognize that the business environment is becoming increasingly uncertain as the world faces various risks, such as the rapidly changing international political and economic situation and increasing environmental challenges, as well as a declining workforce due to Japan's declining birthrate and aging population.

In addition to financial targets and shareholder returns, we have stated in VISION2027 that we will promote ESG management. In facing social issues, we believe that strengthening ESG initiatives is important for realization of a sustainable society and sustainable business growth, and is our responsibility as a listed company.

Here is a description of typical initiatives:

### ■ Promoting Health Management

As stated in JES Group's materiality, securing human resources is an important management issue. To secure human resources, the Company is strengthening its human capital by stepping up new graduate and mid-career recruitment activities, raising wages through evaluation system revisions, improving the environment, and enhancing its human resource development system. One of our initiatives is the "Health Declaration," a new initiative aimed at creating a society in which employees are energetic and contribute to an affluent, comfortable, and healthy social life and economic development.

### ■ Strengthen governance and promote diversity

At the Annual General Meeting of Shareholders held in June 2024, the structure of the Board of Directors was changed so that three of the five directors are outside directors (including two female), bringing the ratio of outside directors to more than a majority at 60%.

In addition, two of the three Audit & Supervisory Board member were outside corporate Audit & Supervisory Board member (including one female). As a result, the ratio of female corporate auditors was 37.5%, which is in line with the Tokyo Stock Exchange's requirement for prime listed companies to aim for a ratio of 30% or more female corporate auditors by 2030.

We will continue to turn both financial and non-financial wheels to develop our business and solve social issues. In this report, we would like to share with you the various initiatives of the JES Group.

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# Editorial Policy

## Basis of Presentation

This report focuses on the realization of a sustainable society and the sustainability of the JES Group, focusing on major initiatives for the fiscal year ended March 31, 2024.

We are committed to fulfilling our accountability to society and enhancing communication with our stakeholders.

In order to disclose information as an engagement tool with all stakeholders, this report refers to the disclosure requirements of the GRI Standards and industry disclosure standards relevant to the JES Group as defined in the SASB Standards, as well as to the recommendations of the Climate-related Financial Disclosure (TCFD).

## Scope of Presentation

Period	April 1, 2023 to March 31, 2024 Partially includes activities after April 2024 and reports from previous years
Organization	Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries
Scope of coverage	Financial : Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries and equity method affiliates Environment : Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries While, some group companies that have been acquired are not included in the scope of this report, for data on the environmental impact of our business activities, we cover more than 90% of the Group's total impact. Society : Scope of coverage is described separately.
Schedule	To be published annually as an annual report

Description	JES Group : Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries JESHD : Japan Elevator Service Holdings Co., Ltd. JIC : JES Innovation Center JIL : JES Innovation Center Lab JIK : JES Innovation Center Kansai	Reference Guidelines GRI Standard (Global Reporting Initiative) SASB Standards (IFRS Foundation) Environmental Reporting Guidelines (Ministry of the Environment, 2018)
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Disclaimer	Cautionary Statement Regarding Forward-Looking Statements
This report has been prepared for the purpose of providing an understanding of the current status of Japan Elevator Service Holdings, Inc. This report has been prepared for the purpose of providing an understanding of the current status of Japan Elevator Service Holdings, Inc. The contents of this report are based on economic, social, and other conditions generally recognized at the present time and on certain assumptions that we have judged to be reasonable.	The materials and information provided in this disclosure include so-called "forward-looking statements". They are based on current estimates, forecasts, and assumptions that involve risks and involve uncertainties that could cause results to differ materially from those in the statements. These risks and uncertainties include general industry and market conditions, and general national and international economic conditions such as interest rate, currency, and exchange rate fluctuations. We are under no obligation to update or revise the "forward-looking information" contained in this disclosure, even if new information or future events arise in the future.

**Inquiry for Sustainability Report :** Japan Elevator Service Holdings Co.,Ltd. tel: +81-3-6262-1625

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# JES Profile

# Corporate Profile, Philosophy and Vision

Since its foundation in 1994, the JES Group has placed the safety of our customers at the forefront of its activities, carrying out the business of maintenance and modernisation of elevators and other social infrastructure equipment, with a commitment to improving the management base, quality of service and technical skills of its employees.

Thanks to the support of our stakeholders, we were listed on the Tokyo Stock Exchange in 2017 and changed to the prime market in April 2022.

Our performance and number of employees have grown year after year, and we have risen to become the number one independent elevator maintenance company.

## Company Profile

Company Name	Japan Elevator Service Holdings Co., Ltd.
Established	October 3, 1994
Listed Market	Prime Market of the Tokyo Stock Exchange (Securities Code; 6544) Market change on April 4, 2022
Head Office	〒103-0027 Tokyo Tatemono Nihonbashi Building 5F, 1-3-13 Nihonbashi , Chuo-ku , Tokyo
Representative	President and Representative Director CEO Katsushi Ishida (born on March 25, 1966)
No. of Employees	1,997(as of September 30,2024,consolidated)
Capital	2,493 million yen (as of March 31, 2024)
Net sales	42,216 million yen (for the fiscal year ended March 2024, consolidated)

## Corporate Philosophy

### Safety Above Anything Else

Safety is our lifeblood above anything else  
We are committed to monitoring 24 hours a day, 365 days a year

### No Cutting Corners

We do not cut corners because people don't see,  
and we work for safe operation

### Building on Trust

Building relationships of trust with customers based on our position  
and strengths as an expert specializing in maintenance

## Corporate Vision

**Challenging and inspiring service!**  
**To be a maintenance manufacturer that creates the future of the industry!**

The elevator maintenance and modernization market is expanding year after year, both in Japan and in Asian countries.

JES Group will continue to take on the challenge of leading the maintenance industry as a maintenance company that has established a business model of global standards, providing high-quality services at reasonable prices.

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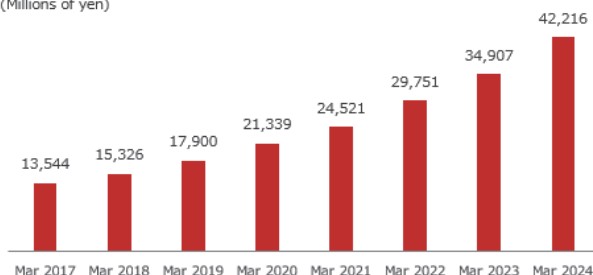
# Financial Highlights

Thanks to the cooperation of various stakeholders, JES Group has continued to grow in net sales, operating profit, and profit attributable to owners of parent since its listing on the Tokyo Stock Exchange. For the fiscal year ended March 31, 2024, sales were 42.2 billion yen (34.9 billion yen in the previous year) and operating profit was 6.8 billion yen (5.0 billion yen in the previous year), a significant increase in both sales and profit.

The JES Group needs to make up-front and ongoing investments in human resources, research and development, and other areas in order to expand its domestic market share and expand its business. The Group is working to secure internal reserves in preparation for capital needs and stabilize its financial base by procuring funds through borrowings and other means.

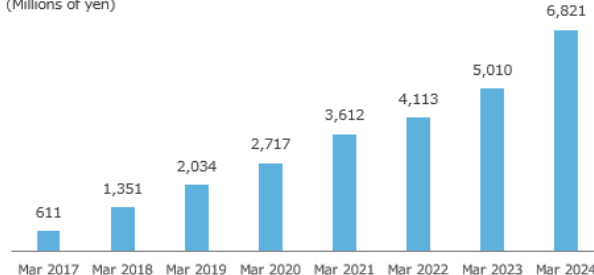
## Net sales

(Millions of yen)



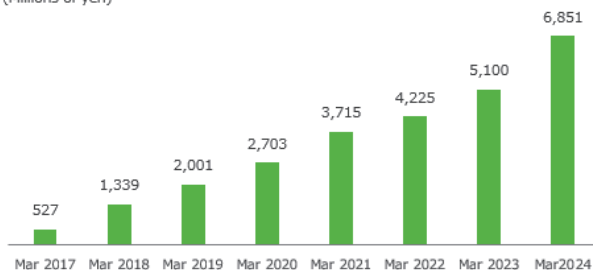
## Operating profit

(Millions of yen)



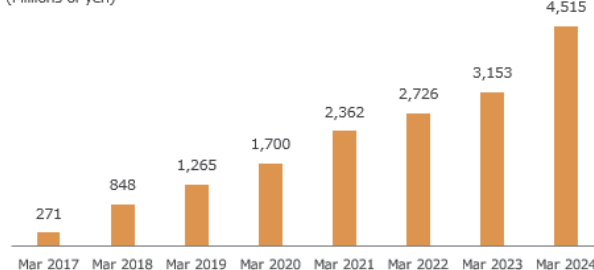
## Ordinary profit

(Millions of yen)



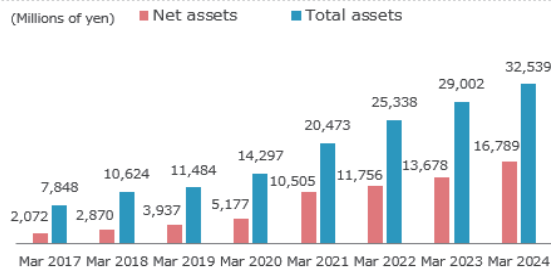
## Profit attributable to owners of parent

(Millions of yen)



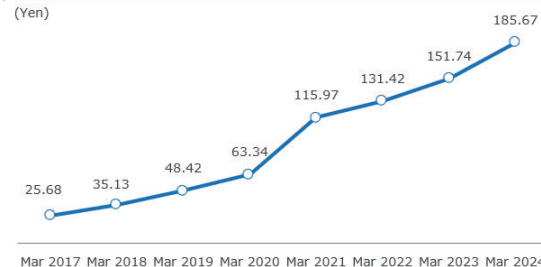
## Net assets / Total assets

(Millions of yen)



## Net assets per share

(Yen)



## Earnings per share

(Yen)

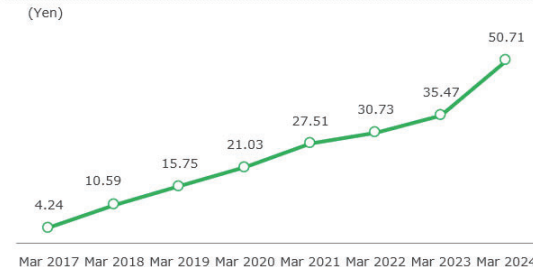


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# Business Overview

The JES Group is engaged in "maintenance, repair, and modernization services for elevators and other equipment. Since its establishment, the company has continued to increase the number of maintenance contracts in Japan on the strength of its advanced technical capabilities to handle maintenance and repairs for all major Japanese manufacturers' models, its ability to procure genuine parts for elevators, and the scale of its stock. As of March 31, 2024, the number of maintenance contracts in Japan exceeded 100,000 units, with an estimated domestic market share of approximately 10%.

Major elevator manufacturers account for about 80% of the total number of maintenance contracts in Japan, while independent elevator maintenance companies, including the JES Group, account for about 20%. The JES Group has the No. 1 market share among independent elevator maintenance companies. We believe elevators and escalators are social infrastructure used on a daily basis for personal and business activities, and like transportation infrastructure, and we strive to operate our business with the safety and security of all users as our top priority.

## Maintenance and Repair Services

Maintenance services include statutory inspections as required by the Building Standards Act, periodic inspections (cleaning, lubrication, adjustment, replenishment and replacement of consumables, etc.), monitoring services (including investigation of abnormalities and defects, remote monitoring and remote inspection), and emergency response.

Repair services include replacement of deteriorated parts and repair of malfunctions based on reasonable judgments based on inspection results.

The JES Group has a wealth of maintenance experience and can provide maintenance for all major Japanese manufacturers' models. Each elevator manufacturer has various differences in error analysis, adjustment standards, and parts replacement standards, but our accumulated experience in maintenance enables us to provide maintenance that meets these differences.

### Maintenance Services

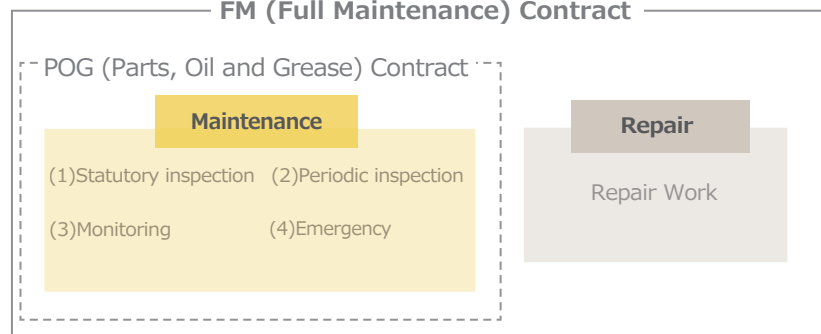


- (1) Statutory inspections as stipulated in the Building Standards Act
- (2) Periodic inspections, etc. (cleaning, lubrication, adjustment, replenishment/replacement of consumables, etc.)
- (3) Monitoring services (including investigation of abnormalities and defects, remote monitoring and remote inspection)
- (4) Emergency response

### Repair Services

Replace or repair deteriorated parts based on reasonable judgment based

#### FM (Full Maintenance) Contract



## Modernization Services

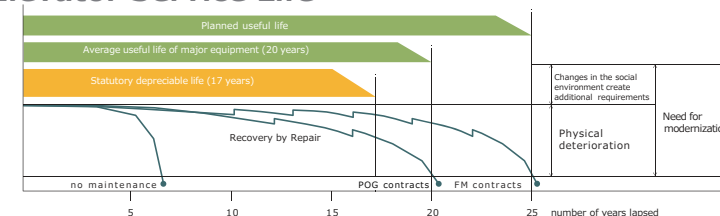
The legal depreciable life of an elevator is 17 years, and the Life Cycle Cost Assessment Index planned useful life by the Long Life Building Promotion Association is 25 years.

For elevators that have been installed for about 20 years, the JES Group offers modernization services ranging from cost-oriented renewal of control panels and hoisting machines alone to performance improvement of the entire elevator, including design, with the aim of improving reliability, safety, and operating efficiency. From removal and renovation of existing items to elimination of existing non-conformities due to revised laws and regulations, our professional technical personnel will design and construct work that meets your needs in a safe and secure manner.

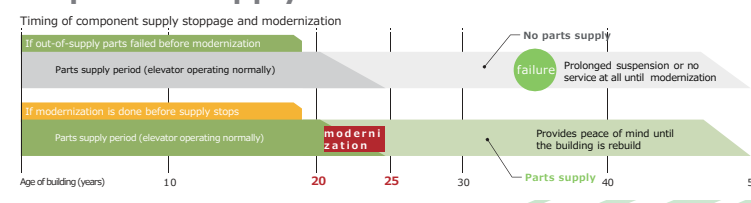
Some parts are no longer distributed once manufacturers suspended supply of spare parts. In the event of future malfunctions, etc., it may not be possible to restore the elevators due to the difficulty of obtaining parts. We propose a modernization work to replace the control panel including out-of-supply parts with the latest microcomputer control system, and to replace aged deteriorated electric motors and related equipment.

A wide variety of components are available to elaborate the design of elevators, including operating panels, buttons, wallpaper, and mats that enhance operability and comfort. Because the JES Group is well versed in elevators, we are able to propose modernizations that match the shape of the elevator.

### Elevator Service Life



### Component Supply Risk



# Business Overview

## Strengths of the JES Group

### Control Center

The control center, which operates 24 hours a day, 365 days a year, receives failure signals through PRIME, a remote inspection service unique to the JES among independents, and handles calls directly from customers. When a failure signal is received, we have established a system that allows us to monitor the current location of technical personnel in real time using GPS, and to accurately dispatch them depending on and arrange the means of transportation and technical capabilities of them.

PRIME is also developed with multiple patented technologies that constantly monitor elevator operation and conditions, detect signs of failure, prevent problems before they occur, and restore the elevator in a short period of time.

### Parts Center

In order to respond quickly to any equipment maintenance needs of various manufacturers, we have parts centers located in eight locations throughout Japan, and together with our sales offices, we have an abundant and efficient stock of major genuine parts.

We have parts engineers on duty 24 hours a day, 365 days a year, day and night, and on holidays, to establish a quick delivery system in case of emergencies. As part of our efforts to ensure a stable supply of parts and to address environmental issues, we established refurbished parts business (parts that have passed our quality control tests after being repaired or serviced from parts collected at the time of replacement), which enables us to respond to parts that are no longer supplied from manufacturers or delayed in supply due to the global shortage of semiconductors. In addition, it will contribute to the reduction of greenhouse gas emissions compared to the manufacturing new parts.

### Technical Support

Maintenance is performed by multi-specialists who have undergone "STEP24," a unique training program that ensures acquisition of basic knowledge and know-how of each model. The program is designed to create technical personnel who not only have the technical skills to handle a variety of models, but who can also be trusted as human beings.

## New Initiatives

### Escalator Maintenance

We can handle escalator maintenance for all major domestic manufacturers' models. In order to provide escalator maintenance services with a high degree of satisfaction, we focus on improving the skills of our employees through an extensive curriculum that includes training on actual equipment. The "ES Group" was established in the JESHD Engineering Headquarters to train specialists, improve the skills of all technical personnel, and enhance maintenance quality in order to pass on escalator skills, which require different skills from those of elevators, to the next generation.



## Overseas Business

The JES Group is promoting overseas business as part of its growth strategy. We are expanding our business mainly in ASEAN, establishing a joint venture in Indonesia in 2020, acquiring an independent elevator maintenance company in Vietnam through M&A in 2021, and acquiring a company operating facility management business in Malaysia as a subsidiary through M&A in 2022. We continue to grow through sales activities utilizing the JES brand and by improving quality through technical guidance.

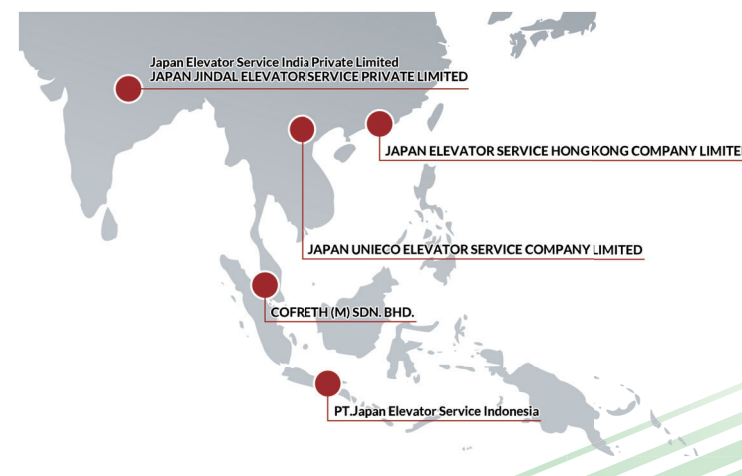


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# Medium-term Management Plan VISION2027

## Achieving Sustainable Growth

We have formulated the medium-term management plan “VISION2027” and announced in May 2022. It sets the goal of incorporating and strengthening the essence of ESG in management and operations, in addition to business growth, profitability, and shareholder return targets. The fiscal year ended March 2024 was the second year of our medium-term management plan, and we made a good progress.

### Basic Strategy

- As a Prime Market listed company, we aim to achieve sustainable growth and increase corporate value by adapting to changes in the social environment by addressing not only business growth but also social and global environmental issues from a medium- to long-term perspective.

### Growth Strategy

- Sales growth through expansion of maintenance and repair services due to an increase in the number of maintenance contracts and tap modernization demand
- Improve business productivity through human resource development and digital promotion, and improve profitability by increasing operational efficiency
- Stable returns to shareholders
- Enhance the sustainability of society and business by taking on the challenge of a sustainable society

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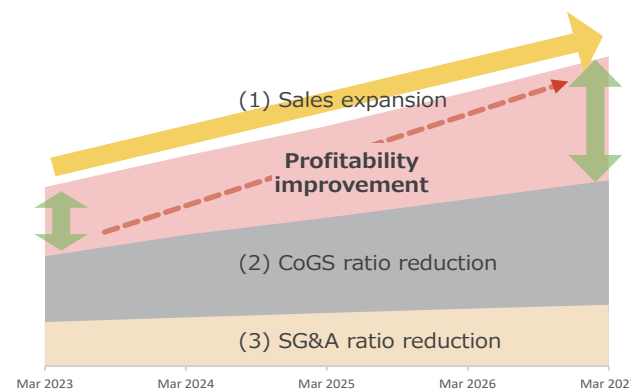
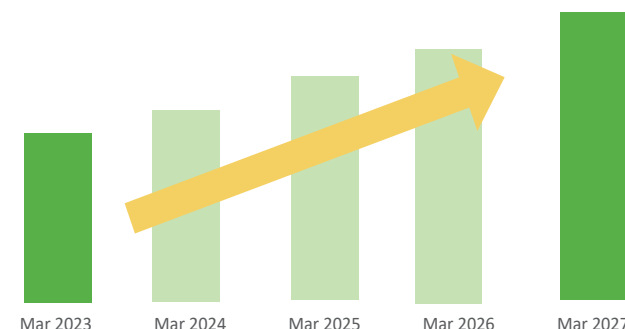
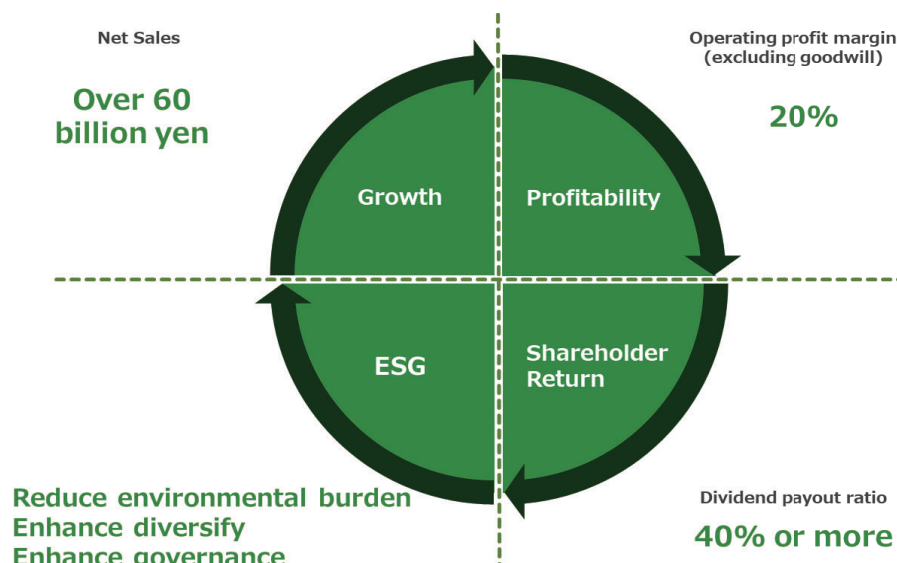
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## Increase Corporate Value Through Growth and Prosper with Stakeholders





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# Sustainability Management

# Concept of Sustainability Management



## We aim to enhance economic value as well as social and environmental value by practicing sustainability management

In an increasingly complex macro environment, with a declining birthrate, an aging population, the advance of digital transformation, and a market environment exacerbated by climate change, it is becoming increasingly difficult to predict the future. In order for the JES Group to develop sustainably in an uncertain and uncertain society, we have set "quality and safety" in the elevator maintenance business and "occupational safety and employee engagement" that supports quality and safety it as materiality.

Today, companies are not only not valued solely on the basis of their pursuit of economic growth, but they can not even continue their business. Therefore, in its mid-term management plan VISION2027, the JES Group stipulated that it will promote activities aimed at solving social issues by incorporating ESG perspectives into its business, rather than just economic goals.

Social and environmental issues also affect our business. We are developing our business mainly in Japan. In Japan, we are facing a declining workforce due to the falling birthrate and aging population, and we recognize that this is an important issue in securing the human resources that will support our business growth. Given our market share in Japan and our history of growth, there is still plenty of room for expansion, but we recognize that acquiring and securing the human resources needed to do so is an issue that must be given top priority. In order to attract and retain human resources, it is important that the JES Group maintains an environment in which people want to work and are comfortable working, and it is necessary to be competitive over other companies. More than

ever, the key point is to recognize the diversity of human resources in society and how we can demonstrate the appeal of the JES Group in that society.

Environmental challenges include the impact of extreme weather events due to climate change. In elevator maintenance, typhoons and other extreme weather events are highly likely to cause breakdowns, creating a risk of unavailability for users. We are checking elevator operating status and working to restore operations as appropriate, but we anticipate that the increased severity and frequency of extreme weather events will interfere with maintenance and increase the risk of affect its users. We recognize that environmental issues caused by climate change will affect the JES Group's business, and we are determined to contribute to sustainability as much as we can as a company.

The JES Group has been calculating the greenhouse gas emissions of the entire group since the fiscal year ended March 31, 2023. Since we do not manufacture our own elevators, our emissions are at a lower level than manufacturers and other companies that have their own factories. However, as mentioned above, we consider environmental issues caused by climate change as one of our management issues, and we set a goal to reduce greenhouse gas emissions.

The short-term target is to reduce basic unit per net sales compared to the previous year. In addition, we are planning to establish targets for reducing greenhouse gas emissions toward our long-term goal of achieving a carbon-neutral society by 2050.

# Basic Sustainability Policy/Materiality and SDGs to be addressed

## Basic Sustainability Policy

Based on our corporate philosophy of "Safety Above Anything Else," "No Cutting Corners," and "Building on Trust," the JES Group has identified the two materialities as "Quality and Safety" and "Occupational Safety and Employee Engagement," and will work to realize a sustainable society, aiming to be a company that is trusted and needed by all of our stakeholders.

We will resolve social issues through our corporate and business activities, and also contribute to the achievement of the SDGs goals related to each materiality.

## Materiality and SDGs to be addressed

Materiality and SDGs	Opportunity	Risk
<div><b>Quality and Safety</b></div> <div>We consider "maintaining quality" and "providing security" to be our major social responsibility. We aim to contribute to society by providing high-quality and safe services that are appreciated by our customers.</div> <div></div>	<ul style="list-style-type: none"><li>Respond to quality and safety needs, continue and increase maintenance contracts</li><li>Improve capability to handle a variety of models, expand transactions</li></ul>	<ul style="list-style-type: none"><li>Accidents</li><li>Decrease in number of contracts due to poor service</li></ul>
<div><b>Occupational Safety and Employee Engagement</b></div> <div>We believe that the most important foundation supporting our business is our human resources, and we are committed to promoting the health and safety of our employees. We will also ensure that each employee can work comfortably and fulfill his or her duties with satisfaction. By creating an environment that is conducive to the sustainable development of the JES Group.</div> <div></div>	<ul style="list-style-type: none"><li>Expanding employment opportunities by creating a comfortable working environment</li><li>Secure human resources by creating growth opportunities and job satisfaction</li></ul>	<ul style="list-style-type: none"><li>Mismatch of job seeker needs</li><li>Increased turnover and recruitment costs</li></ul>

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# Sustainability Management Structure

Recently, there has been growing interest in sustainability as a factor that leads to sustainable corporate growth and medium- to long-term value enhancement, and corporations are asked to proactively address issues related to sustainability and to disclose their activities.

The JES Group has established a Sustainability Committee to promote sustainability initiatives linked to the management plan by resolving materiality issues related to sustainability and identifying opportunities and risks. The Committee was chaired by the Director Deputy President CFO, and its members consisted of members deemed appropriate in light of the Committee's purpose and based on their assigned duties. We will check for consistency with management and operations, as well as manage and oversee measures in conjunction with environmental, social, governance, and other sustainability issues.

The committee mainly deliberates on the formulation of the JES Group's sustainability strategies and plans, identification and assessment of risks, consideration of countermeasures and management of progress, setting of indicators to be used as targets, etc., as well as monitoring the status of initiatives and making reports and proposals to the Board of Directors.

## Governance

As part of the JES Group's governance structure, the Sustainability Committee deliberates on the formulation of sustainability strategies and plans, identification, evaluation, and response to risks, progress management, and the setting of target indicators. The Sustainability Committee also monitors the status of initiatives and reports to the Board of Directors.

## Risk Management

We believe that managing risks related to sustainability, including environmental and social issues, is important for the sustainable growth of our group. Led by the Sustainability Committee, the Group identifies, evaluates, and manages risks that it faces or may face in the future, and implements appropriate responses, including reporting to the Board of Directors.

## Strategy

Strategies related to sustainability that should be addressed for sustainable growth are reviewed and formulated by the Sustainability Committee, including the perspectives of risk and opportunity.

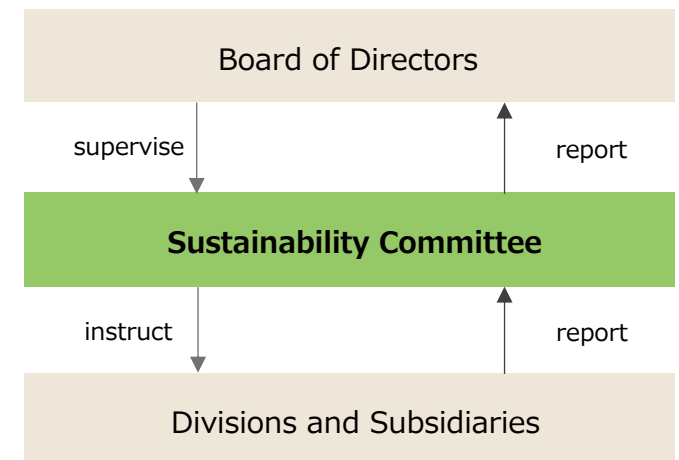


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# Our Approach to Sustainability Procurement

In order to conduct business activities based on its corporate philosophy, the JES Group has established the Supplier Conduct Guidelines, which serve as its policy for addressing human rights, labor issues, and environmental issues.

We believe it is essential for all suppliers to understand the JES Group's approach and cooperate with us in complying with these guidelines in order to fulfill our corporate social responsibility and contribute to a sustainable society.

## Supplier Conduct Guidelines

### 1. Policy

Ensuring a sustainable supply chain is one of the key issues for the JES Group, which deals with elevator maintenance services, a social infrastructure mainly in Japan.

The JES Group has established the "Supplier Conduct Guidelines" to serve as a policy for addressing human rights, labor, and environmental issues, etc. The JES Group will address its basic policy to suppliers and expects them to understand and practice the subjects specified below.

#### (1) Prohibition of forced labor

Hire all employees at will and do not force them to work.

#### (2) Prohibition of child labor

No child under the minimum legal working age shall be employed.

#### (3) Provide a healthy, safe and sanitary working environment

Strive to provide a healthy, safe and sanitary working environment for our employees.

#### (4) Respect for the right to collective bargaining

Respect the right of employees to organize and bargain collectively as a means of labor-management consultation on the working environment and wage levels.

#### (5) Prohibition of discrimination

We will strive to eliminate discrimination in the employment of our employees and to achieve fairness in their treatment.

#### (6) Prohibition of harassment

Respect the human rights of employees and prohibit harassment of any kind.

#### (7) Appropriate management of working hours

Appropriately manage employee working hours and leave, and prohibit excessive overtime work.

#### (8) Ensure appropriate wages

Strive to provide employees with at least a living wage in compliance with the legal minimum wage.

#### (9) Thorough prevention of corruption

Comply with all relevant laws and regulations and ensure the prevention of corruption.

#### (10) Environmental Considerations

When conducting business, consider the impact on local communities and biodiversity, and strive to conserve the global environment. Consider climate change issues, efficient use of resources, waste reduction, and water use.

### 2. Response to noncompliance

If an instance of noncompliance of these guidelines is identified, we will request the supplier to take corrective measures, and provide guidance and support to the supplier.

If, after providing guidance and support, it is deemed difficult to correct the situation, we will review our transactions with the supplier.

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# Communication with Stakeholders

Stakeholders	Communication Channel	Engagement	Fact
<b>Customers users</b>	Maintenance and repair services Modernization Services Sales office (nationwide) Control center Official Web Site	We strive to improve customer satisfaction through communication with customers through daily maintenance and other services. JES Group's service menu is available on our official website, and we respond promptly to any inquiries we receive.	<p>【Number of maintenance contracts (Japan)】 107,710units (as of September 30, 2024)</p> <p>【Number of offices (Japan)】 144 locations (as of September 30, 2024)</p>
<b>Subcontractors and suppliers</b>	Maintenance and repair services Modernization Services Sales office (nationwide)	We are deepening technical and other collaboration and engagement with partner companies and suppliers who cooperate with the JES Group's business through each transaction.	
<b>Job Seeker employee</b>	Web site for recruitment, media In-house training system Meister System Intranet	In line with business expansion, we are actively hiring and training personnel, particularly technical personnel. After joining the company, we promote the improvement of business and technical skills through an in-house training program centered on STEP24. In addition, topics such as technological trends are posted on the intranet for viewing.	<p>【Number of employees】 1,997 persons, of which 1,249 technical personnel (as of September 30, 2024)</p> <p>[Reference: As of March 31, 2024] 1,868 persons, of which 1,159 technical personnel.</p>
<b>Local community</b>	JES Innovation Center (JIC) JES Innovation Center Lab (JIL) JES Innovation Center Kansai (JIK) LiftSPOT JES Judo Club	<p>【JIC/JIL】 We make JIC/JIL, located in Wako, Saitama Prefecture, available for social studies field trip site open to the children who will lead the next generation. The facility is certified as a "Baby's Station" under the Saitama Prefecture initiative.</p> <p>【JIK】The company-owned facility, JIK (Takarazuka City, Hyogo Prefecture), has a power supply that can be used in the event of a disaster and provides an environment where local residents can recharge their batteries.</p> <p>【LiftSPOT】Starting in 2022, we launched a video distribution project to support the development of local government's initiatives.</p> <p>【JES Judo Club】Judo classes are offered to students.</p>	<p>【LiftSPOT】 Broadcast Results: Elevator Media Home Page <a href="https://liftspot.jp/news/">https://liftspot.jp/news/</a></p> <p>【Judo Classes held in Japan】 November 2023 Saitama Pref. December 2023 Kochi Pref. September 2024 Kagoshima Pref.</p>

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# Communication with Stakeholders

## Policy and Promotion System for Dialogue with Shareholders and Investors

Items	Policy
(1) Designate a member of the management team or a director who is attentive to the overall dialogue	Dialogue with shareholders and investors is overseen by the Representative Director. In principle, the actual interview will be conducted by the representative director and IR staff, depending on the purpose of the meeting.
(2) Measures for organic coordination of internal departments, etc. that assist in dialogue	In order to enhance the effectiveness of dialogue with shareholders and investors, the IR Office plays a central role in coordinating information with the Company's divisions and subsidiaries.
(3) Efforts to enhance means of dialogue	The Company holds briefings for individual investors, holds financial results briefings for institutional investors and visits institutional investors, and provides financial results and other materials on its website.
(4) Measures for effective feedback of opinions and concerns	The knowledge and other information obtained through dialogue is fed back to the Board of Directors, management and related departments as necessary to disseminate and share information.
(5) Policy on management of insider information in dialogues	We strive to disclose corporate information in a fair, equitable, and timely manner in accordance with our separately established Disclosure Policy. We manage insider information by limiting the number of contact points for IR activities, refraining from dialogue during the quiet period, and complying with insider trading prevention and control rules.

## IR Activities

The information is related to the Company's growth potential and profitability, including business strategies, mid-term management plan initiatives, and performance trends. Shareholder opinions identified in the dialogue are to be fed back to management as necessary, and necessary improvements are to be made.

### Number of Dialogues with Shareholders and Investors

	FY2022	FY2023	FY2024
Domestic investors	69	81	94
Overseas investors	86	109	133
Total	31	190	227

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# Environment

## Environmental Awareness

Environmental issues are of great concern to the international community and have serious implications for humanity and the planet. Climate change, destruction of ecosystems due to deforestation, pollution of water resources, and protection of biodiversity are just a few examples of the global trends that require individuals and companies to implement and sustain long-term environmental initiatives.

It requires international coordination and cooperation, and the collaboration of governments, businesses, and individuals is essential. It is important to use international frameworks, such as the Sustainable Development Goals (SDGs), to implement strategies and measures to address environmental issues.

### Environmental Policy

The JES Group considers environmental issues (climate change, biodiversity, water security, pollution and resources), which are international challenges, to be important management issues and is committed to working with stakeholders to reduce the environmental impact of its operations and contribute to the realization of a sustainable society through the following initiatives.

#### 1. Compliance with laws and regulations

We will comply with environmental protection treaties and the laws and regulations of the countries in which we operate.

#### 2. Response to climate change

To reduce greenhouse gas emissions, we will strive to contribute to the mitigation of climate change by being mindful of our energy use.

#### 3. Response to biodiversity

Recognize the benefits that ecosystems provide, minimize their impact on biodiversity, and contribute to their conservation.

#### 4. Response to water security

Strive to reduce water consumption through efficient use of water and proper treatment of water.

#### 5. Pollution and resources

Contribute to the formation of a recycling-oriented society by promoting sustainable use of resources in the supply chain handled by our business, reduction of resource use, waste reduction, and recycling, in an effort to reduce emissions of air pollutants and to reduce and properly dispose of hazardous waste and wastewater.

#### 6. Collaboration with suppliers

The JES Group will promote communication with suppliers and other business stakeholders on environmental issues and seek their cooperation in resolving these issues.

#### 7. Environmental management system

We will establish targets for reducing environmental impact and conduct periodic monitoring reviews of all business activities, including service provision and logistics, and strive to take appropriate actions based on environmental impact assessments.

## Supply Chain and the Environment

The JES Group considers environmental issues (climate change, biodiversity, water security, pollution and resources) as one of the most important management issues in conducting its business. We will work with all stakeholders, including customers, users, employees, subcontractors, suppliers, and local communities, to ensure appropriate environmental response throughout the supply chain of our business.

The JES Group also strives to disclose environmental information through its Sustainability Report. We will enhance information disclosure on climate change and environmental management so that all stakeholders can understand the various initiatives of the JES Group.



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# Initiatives to Tackle Climate Change

The JES Group supports the goal of international organizations and the Japanese government to achieve a carbon neutral society by 2050.

We recognize that global warming has the potential to cause severe weather, sea level rise, and ecosystem changes that could have serious impacts on humanity and ecosystems. Currently, many extreme weather events are occurring due to climate change. In Japan, torrential rain disasters have caused damage, which has also affected the elevator maintenance business, such as in response to malfunctions.

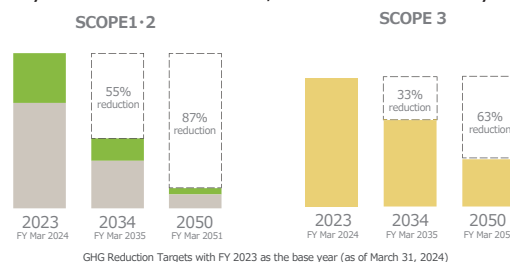
The transition to a carbon neutral society is an important step in limiting rising temperature through reduction of greenhouse gas (GHG) emissions and in mitigating climate change.

We recognize that economic activity requires an environment in which people can live healthily and safely, and that individuals and businesses have a social responsibility to take actions to address the impacts of climate change that impede such activity. Compliance with the Paris Agreement and other international climate change agreements is important and essential to building a sustainable future.

The JES Group is committed to contributing to the environment by striving to develop its business in an environmentally friendly manner.

## Indicators and Targets

The JES Group has been calculating greenhouse gas emissions in accordance with Science Based Targets (SBT) since the fiscal year ended March 31, 2023. Aiming for SBT certification, we are clarifying our efforts to reduce greenhouse gas emissions and establishing reduction targets with the fiscal year ended March 31, 2024 as the base year.



## Assumptions for Targets

In establishing reduction targets, we assumed that there will be no impediments to the execution of the business plan, materiality quality and safety, occupational safety, and employee engagement.

For example, technical personnel perform maintenance in each area, but travel to managed properties is primarily by car. Automobiles are primarily gasoline-powered vehicles, and while the use of gasoline produces greenhouse gases, there is no alternative to not using automobiles. Regular maintenance and access to transportation that can be quickly rushed to the site in the event of a disaster are essential.

As a publicly listed company, the JES Group continues to grow economically, and the number of offices and employees is increasing in proportion to growth, and this trend will not change as we work toward achieving our mid-term management plan. Therefore, emissions are expected to increase under the normal scenario because the amount of economic activity will increase. Goals are to be formulated on the assumption that the volume of activities will increase in proportion to the increase in sales.

## JES Group Greenhouse Gas Emissions in FY March 2024

It is our policy to consider and implement environmentally friendly initiatives while keeping our business plan in mind and not taking options that would hinder the sustainability of our business.

The JES Group has calculated the group's total greenhouse gas emissions for the fiscal year ended March 31, 2024 for the entire supply chain, including Scope 1 and 2 (in-house emissions) as well as Scope 3 (non-JES Group emissions). Greenhouse gas emissions for Scope 1, Scope 2, and Scope 3 were calculated to be 4,006 t-CO<sub>2</sub>, 1,411 t-CO<sub>2</sub>, and 68,007 t-CO<sub>2</sub>, respectively, for the year ended March 31, 2024.

By setting the fiscal year ended March 31, 2024 as the base year and establishing future reduction targets, we hope to clarify our efforts to contribute to the environment.

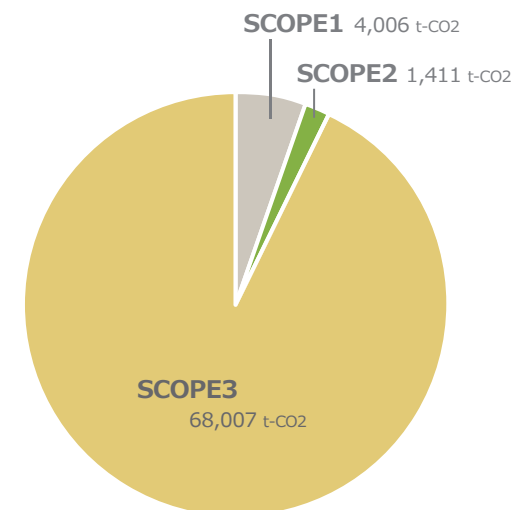


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## An aerial photograph of a city, likely Tokyo, with a dense urban landscape and green spaces. Overlaid on the image are numerous hexagonal icons representing various sustainable development goals. The icons include: a sun and solar panel (Renewable Energy), a heart with a pulse line (Health and Well-being), a water drop (Clean Water and Sanitation), a recycling symbol (Circular Economy), a hand holding a plant (Life on Land), a globe with a leaf (Climate Action), a book (Quality Education), a factory (Industry, Innovation and Infrastructure), a person in a wheelchair (Society), a gear (Economic Growth), a person (People), a wind turbine (Renewable Energy), a book and a factory (Industry, Innovation and Infrastructure), a person in a wheelchair (Society), a globe with a leaf (Climate Action), and a globe with a leaf (Climate Action). The icons are arranged in a way that suggests a holistic approach to sustainable development.

021

# Water Resources

We recognize that wastage of water resources and water pollution are important issues in the earth's ecosystem.

Since JES Group is not a manufacturer and does not have a manufacturing plant, we recognize that the impact on water resources through our business is very minimal.



## Water Security

### Basic Policy

We recognize that wastage of water resources and water pollution are important issues in the earth's ecosystem.

### Water Risk

Utilizing the international index WRI Aqueduct, we comprehensively analyzed and evaluated current and future risks. We confirmed that there is no significant water risk at Group's main sites at this time.

### Water Use and Drainage

We monitor the amount of water resources used, strive to conserve water, and implement appropriate wastewater management.

The water used by the JES Group is for domestic use, and there were no violations of regulations pertaining to wastewater.

In addition, we confirmed that the water applied to employees was safe.

# Biodiversity Conservation

We recognize the importance of protecting ecological diversity and limiting negative impacts on human sustainability.

Since JES Group is not a manufacturer and does not have a manufacturing plant, we do not engage in any activities that directly affect the ecosystem, such as deforestation, and we recognize that the impact of such activities is extremely minor.



## Biodiversity Policy

Business activities benefit from biodiversity in the cycle of products and services, including production, distribution, and use. On the other hand, it is also true that disposal and incineration have an impact on biodiversity. All people and corporations living on the Earth must live in harmony with nature and biodiversity to achieve sustainable development.

In order to contribute to the realization of a society that coexists in harmony with nature, we aim to minimize the impact of our business activities on nature and biodiversity.

1. Understand the impact on biodiversity
2. Minimize the impact on biodiversity
3. Comply with international agreements and regulations
4. Conduct business activities without damaging the ecosystem
5. Work with external parties on biodiversity

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# Disclosure under the TCFD

## Risks/Opportunities

Transition Risks	
Policy and Law	Increased response costs due to stricter CO2 emission regulations, introduction of carbon tax, etc.
	Increased response costs for increased renewable energy deployment due to renewable energy policies
Technology	Increased costs to transition existing products and services to low CO2
	Increased development costs for technological investments to reduce environmental impact
Market	Increased costs to meet growing market and customer demands for climate change
	Rising prices of procured goods due to accelerated decarbonization efforts
Reputation	Risk of lost sales opportunities in the event of delays in responding to customers' CO2 emission reduction needs
	Risk of increased shareholder disclosure requirements for listed companies that are reluctant to disclose climate-related information

Opportunities	
Resource Efficiency	Growing demand for recycling and refurbishing business due to the progress of decarbonization in society
	Reduce the amount of energy used in corporate activities, thereby reducing operating costs
Energy Source	Increased inquiries about recycling and refurbishing projects from companies looking to decarbonize their businesses
Products & Service	Increased inquiries about recycling and refurbishing projects from companies looking to decarbonize their businesses
	Increased orders for repair work on damaged elevators and other equipment
Market	Increased demand for recycling and refurbishing services from companies looking to decarbonize
Toughness & Resilience	Increased demand for maintenance services with BCP systems in place

Physical Risks	
	Risk of sales decline due to service delivery delays caused by damage to business locations and supply chains as a result of weather-related disasters.

- 1.5°C** Changes in climate and weather extremes are expected. The Group will consider and implement specific measures in anticipation of an increase in emergency response due to typhoons, flooding, power outages, etc.
- 2°C** Stricter GHG emission regulations, technological innovation, and a shift to new energy sources are expected. The Group will consider and implement specific measures to reduce financial risks and enhance opportunities in the JES Group's services
- 4°C** Physical risks are expected. Natural disasters, rising temperatures, and other factors could adversely affect infrastructure and increase electricity prices, among other risks. Specific measures will be considered and implemented to mitigate the impact of electricity price

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# Consideration for the Environment Through Our Business

## Maintenance and Repair Services

The legal service life of an elevator is 17 years, which can be extended by proper inspections. In addition to periodic inspection services, we contribute to extending the period of availability through preventive repairs.

The JES Group is the only independent elevator maintenance company to offer a unique remote inspection service called PRIME. Elevators can be remotely monitored for operation and condition with accuracy comparable to that of manufacturer-affiliated maintenance companies. By quickly detecting signs of failure, it is possible to respond to problems before they occur, thereby reducing downtime during inspections. The increased maintenance efficiency of the technical personnel has also been a plus in terms of reduced travel time and improved work styles.



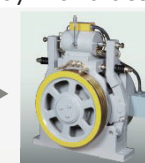
## Remoto Inspection Service "PRIME"



- Point 1** 24 hours a day, 365 days a year, maintenance on behalf of people  
Fewer manned inspections reduce elevator downtime
- Point 2** Monitor elevator operation and conditions  
Address problems before they happen/reduce failure rates
- Point 3** Detects small abnormalities that can lead to major problems, such as abnormal door opening/closing and abnormal steps  
Smooth restoration by being able to assess the general situation prior to arrival on site.

## Modernization Services

Elevators are equipment and have a limited service life, and the renewal work provided by the JES Group can extend the use of elevators in an environmentally and resource-conscious manner by replacing control panels, hoisting machines, and other major components to make use of the parts that can go, rather than replacing the elevator itself. This is an environmentally friendly and resource-efficient way to extend the use of elevators. This allows elevators to be used safely without having to manufacture or build new elevators, thereby contributing to the reduction of greenhouse gas emissions generated by manufacturing.



Improved safety performance by replacing metal-fatigued hoists!



Replacement of the control panel saves energy and improves ride comfort!



The renewal of the operation panel gives it a cleaner look!

## Low Cost and Short Time Quick Renewal (Quick Renewal)

This is JES Group's unique modernization service that achieves significant "low cost" and "short time" by replacing only the "control panel," which is the "brain (control tower)" of the elevator.



- Point 1** Construction period is about half a day  
Significantly shortens elevator shutdown time from about a week to about half a day.
- Point 2** Less than half the cost  
By replacing only the necessary parts, we have succeeded in reducing the cost to less than half that of conventional products (compared to our conventional products).
- Point 3** Environmentally friendly  
Environmentally friendly with minimal waste as only the control panel is replaced, and energy is saved by replacing aging control panels

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# Consideration for the Environment Through Our Business

## Refurbished Parts

### ■ What is refurbished parts?

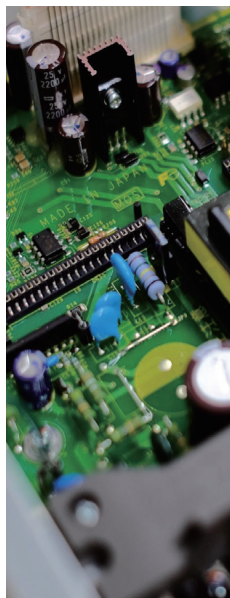
The JES Group promotes recycling and refurbishing of parts generated through its elevator maintenance operations.

"JES Certified Refurbished Parts" service was released in 2022. Refurbished parts are parts that have passed quality control tests after being repaired and serviced from parts recovered at the time of replacement. As part of our efforts to ensure a stable supply of parts and to address environmental issues, we are focusing on increasing refurbished parts.

### ■ Effects on the environment

The 3Rs (Reduce, Reuse, Recycle) and Circular Economy are trends toward a sustainable society. Since resources are limited, recycling and effective utilization of resources, as well as recovery and recycling of no longer used items, will enable us to develop environmentally friendly business operations.

In addition to the economic aspect of reducing the procurement of new products, we believe that this is a direct environmental service through our business, as it reduces the manufacture of new products.



#### Point 1 Stable supply of parts

Eliminates parts supply delays and ensures a stable supply of parts

#### Point 2 Improved eco-efficiency

Use of recycled parts reduces greenhouse gas emissions

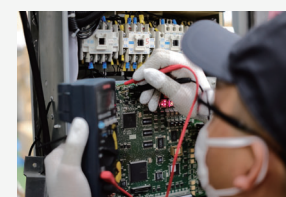
#### Point 3 Quality Assurance

Only parts that have passed quality standard tests are certified as refurbished products, with warranty period.

▼ Visual inspection



▼ Operation Inspection



## Switch to LED Lighting

LED lighting is more power efficient and can be used for a longer period of time than fluorescent lighting. We recognize that the switch to LEDs in commercial and residential facilities is progressing. We are proposing to replace the lighting in the elevators and escalators with LEDs.

Since 2019, we have replaced a total of approximately 63,000 units, contributing to the reduction of electricity consumption and greenhouse gas emissions. When lighting is used 24 hours a day, 365 days a year, the greenhouse gas reduction effect is 5,000t-CO2 (JES estimate).



#### Point 1 Cost reduction

Electricity costs can be reduced by approximately 70% for elevators and 50% for escalators on an annual basis

#### Point 2 Long life

LED lighting should be replaced approximately 8 years for elevators and 10 years for escalators

#### Point 3 Energy-saving eco-friendly control panels

Reduced energy consumption and CO2 emissions



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Social

# Supply Chain in Society

## Social Impact of the JES Group

Protecting the safety and security of elevators is the mission of the JES Group and its greatest impact on society. As urbanization progresses, buildings and condominiums are becoming taller and taller, and elevators and other means of vertical transportation have established themselves as social infrastructure, as a means of transportation used on a daily basis.

The number of maintenance contracts for the JES Group continues to increase steadily to 100,230 units in March 2024 and 110,650 units in December 2024, with an estimated market share of approximately 10% in Japan. This means that the JES Group's services are increasingly supporting the lives of its users.

In this business environment, the JES Group has set "quality and safety" and "occupational safety and employee engagement" as materiality, and as a corporate group that constantly supports safety and security, we will continue to turn the wheels of both the sustainable growth of society and sustainable growth of the company. In addition, we will work with all stakeholders, including customers, users, partner companies, suppliers, and local communities, to revitalize and develop society throughout the supply chain of our business.

## Quality and Safety

As a social infrastructure used by many people in commercial and residential buildings, elevators are expected to operate 24 hours a day, 365 days a year without interruption. Through our maintenance business for elevators and other equipment, we look after the daily accessibility and safe operation for users. To this end, we have positioned quality and safety as key issues, and are striving to enhance user satisfaction by enhance its technological capabilities and strengthening research and development. For quality and safety, we focus on organization and structure, and human resource development for this purpose. PRIME, a remote inspection service, was developed using multiple patented technologies to constantly monitor elevator operation and conditions to detect signs of failure, prevent problems before they occur, and restore service in a short period of time. This is a service that only the JES Group can provide as an independent maintenance company, and we are constantly working to develop this service. Elevator maintenance is performed out of sight of users, but under our corporate philosophy of "No cutting corners," we work behind the scenes as part of the social infrastructure to solve users' everyday concerns and inconveniences, and to bring smiles to users' faces, we are tirelessly putting forth our best efforts for the daily lives of users, for solving their concerns and inconveniences, and for putting smiles on their faces.



## Worker Safety Engagement

We believe that the most important foundation supporting our business is our human resources, and by ensuring the safety of our employees and creating an environment in which each employee can perform his or her duties with ease and satisfaction, we will lead to the sustainable development of the JES Group. The number of employees at the end of March 2024 was 1,868, and the headcount is increasing due to the hiring of new graduates and mid-career workers in line with business growth. At the same time, we promote the improvement of technical skills through various training programs, such as our own in-house training program "STEP24. To ensure that employees can work with peace of mind, we have established rules and regulations regarding harassment prevention and focus on human rights considerations through an internal reporting system. In addition, we are practicing management with well-being in mind by expanding our personnel system.

Our efforts include ensuring the safety of our employees, creating a system that allows for a variety of comfortable work styles, accepting a diverse workforce, and a human resource development plan that allows all employees to play an active role in the company.



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# Quality Control Initiatives

Based on our corporate philosophy of "Safety above anything else," "No cutting corners," and "Building on trust," the JES Group, as an expert company specializing in maintenance, puts safety first and foremost and strives to build relationships of trust with our many customers.

## Quality Control Initiatives

### Identify failure trends at each sales office

We strive to reduce breakdowns by analyzing breakdown trends in each region and implementing countermeasures. These efforts improve technical capabilities and site conditions, and also reduce working hours.

### Maintenance and Inspection Manual and Inspection Check Sheet

They are formulated based on guidelines established by the Ministry of Land, Infrastructure, Transport and Tourism and manufacturers' technical information. We conduct inspections with higher accuracy and stricter standards by utilizing our own technical information and statistics from our experiences.

### Establishment of a Trouble-shooting Desk (help desk)

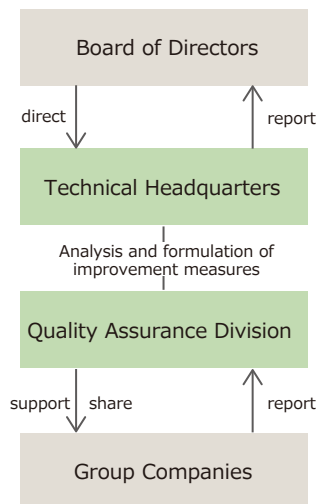
By centralizing technical consultation window in one location, there are advantages such as early completion of fault handling, creation of an environment where technical personnel can easily consult, and securing time off for off-duty technical personnel.

### Response to Prolonged Breakdowns

Long-time breakdown information such as confinement or stoppage at 9:00, 13:00, and 17:00

We share the information internally and follow up with callers and dispatchers to reduce long breakdown times and restore the system as soon as possible. By being able to visually see "when," "where," and "what kind of malfunction" is occurring, the system aims to reduce the time customers are unable to use the elevator by providing prompt approach and follow-up.

### Quality Control System Chart



## Quality Improvement Initiatives

The results of quality control, which are tabulated monthly, are analyzed by the Technical Headquarters and other operating companies to reduce breakdowns. In addition, once a half year, a meeting is held for technical managers from all operating companies to share information face to face, confirm failure trends, and horizontally deploy their experiences.

## JES Safety Regulations Honored by Subcontractors

The JES Group has established the "JES Safety Regulations" to ensure the safety of workers and third parties by establishing a safety and health management system for on-site work, making work equipment safe, and eliminating unsafe acts.

We require not only JES Group technical personnel but also subcontractors to comply with the regulations, and in order to maintain the same level of quality, we will not outsource work unless they have completed the education and training specified by JES, even if they sign a contract.

In addition, once a year, JES Group companies and subcontractors get together to hold a "Safety and Health Promotion Convention," where they present safety awards and various reports to each other in an effort to further improve safety awareness and quality.

## Toward Sustainable Growth

We are promoting the establishment of a quality control function in all operating companies to prepare for the increase in the number of maintenance contracts to realize our medium-term management plan.

To this end, we provide education through our "Meister System" and deploy trained technical personnel throughout the country to further improve quality in each area.

### Strengthening Quality Control System for Sustainable Growth



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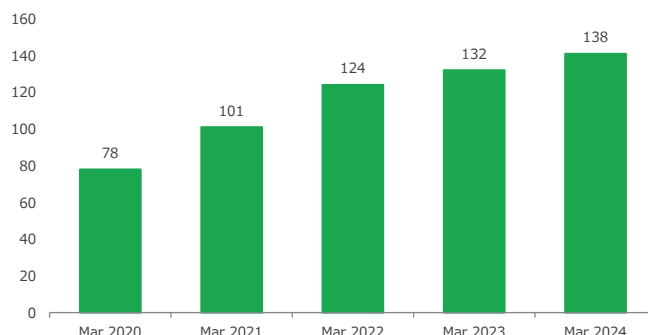
# Technical Support System

## Expansion of National Network

In order for the JES Group to provide high quality, reasonably priced services, it is necessary to establish an office network to gain access to elevators and other equipment maintained by the Group.

The JES Group is expanding nationwide through new store openings and M&A. As of March 31, 2024, the number of offices was 138, which subsequently increased to 144 as of September 30, 2024 with the opening of sales offices in Yamaguchi and Saga prefectures.

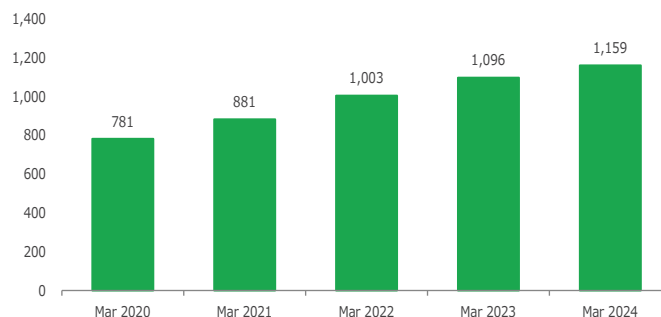
### Number of Sales Offices



## Securing Technical Personnel

The JES Group assigns appropriate technical personnel based on the number of units under maintenance contracts. Therefore, securing technical personnel is an important management issue, and we are working to recruit and retain them. The number of technical personnel for the fiscal year ended March 31, 2024 is 1,159, and the company is hiring a wide range of new graduates and mid-career workers.

### Number of Technical Personnel



## Control Center

We have two control centers, JIC (Kanto) and JIK (Kansai), which are equipped with the latest technology to watch over the safety of our customers 24 hours a day, 365 days a year, at all times.

We have established a system in which the current locations of our technical personnel are monitored in real time using GPS terminals, and we know not only their locations but also their individual experience and means of transportation, so that the most appropriate engineer can be dispatched to the site at a moment's notice. In the event of a major disaster, a disaster response headquarters is quickly set up and the disaster system is activated in accordance with the JES disaster manual. It serves as a command post for the early restoration of managed properties and controls each branch office, branch office, and technical personnel.

Management of Remote inspection service "PRIME"



We always monitor the condition of the elevators and take immediate action in the event of an abnormality.

Management by GPS



The current location of the technical personnel is identified in real time, and in the event of an emergency such as a lock-in, the system even knows the means of transportation and dispatches the most appropriate technical personnel to the site

Management by telephone line



The current location of the technical personnel is identified in real time, and in the event of an emergency such as a lock-in, the system even knows the means of transportation and dispatches the most appropriate technical personnel to the site immediately..



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# Technical Support System

## Human Resource Development

The JES Group is a corporate group with a diverse workforce. To ensure that our employees experience career advancement after joining our company, we focus not only on growth through work, but also on human resource development. We strive to motivate employees to work long-term by training them in different levels and monitoring them through an evaluation system.

### Hierarchy-specific Training Overview

	Required Training	Specialized Technical Training	Object Specific Training
Senior Manager	Various Management Training	Specialized Technical Training Training for practical skills in new technologies and revised new standards (as needed)	Japan Maintenance Examiner Training for managers at branch offices, training of examiners
	Hierarchy-specific Training		
Manager	Training for New Manager	Annual training (mid-level employees) 50 training sessions per year for technical personnel who have completed STEP 24	Instructor Training STEP24 Training Instructor Training of OJT instructors for technical personnel at branch offices
	Hierarchy-specific Training		
Mid-level	Training for Mid-level Employee	STEP24 A total of 24 training courses will be conducted, and it will be obligatory for eligible participants to take all courses. *The purpose of this program is to pass internal certifications and improve technical skills.	Training for Legal inspector (national certification) Training for Safety License Renewal Training for foreman/operation supervisors Full harness special training
	Hierarchy-specific Training		
From 1st Year to 3rd Year	Brush-up Training for New Employee		
	Business Manner Training for New Employee		
	Training for Sales Personnel		

### Other Education and Training, etc.

[Physical Meeting]	Safety Manager Meeting : Quarterly Health Manager Meeting : Quarterly Safe Driving Managers Meeting : Monthly
[Web Meeting]	Compliance Plaza : Bimonthly Medical Insurance Union newsletter : Monthly Fire and Disaster Prevention Communication : Monthly Safety Promotion Department Newsletter : Monthly

## Overseas Human Resource Development

Subsidiaries in Indonesia and Vietnam are engaged in the elevator maintenance business.

We provide the same safe and secure service as in Japan under the different cultures, working styles, and elevator regulations in each country. Technical personnel are dispatched from Japan to identify and reduce failure rates, and to train personnel. Recently, we have been promoting the overseas development of STEP24, a Japanese training curriculum, to increase loyalty to the company through improved technique.

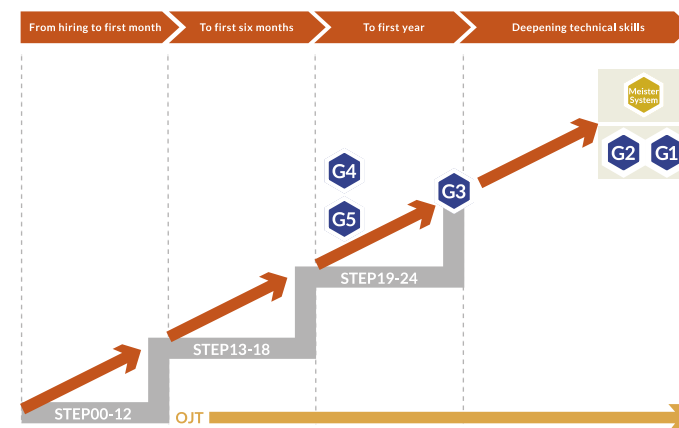
The Overseas Business Strategy Office plays a central role in promoting the expansion of fast-growing overseas markets through close communication with local management.

## Training Program for Technical Personnel

JES's competitive advantage lies in its ability to provide advanced support for multiple manufacturers' products. There are no official qualifications for elevator maintenance, although there are those related to inspections. In light of this current situation, JES believes it is necessary to enhance various in-house qualification systems to guarantee elevator safety. To this end, we have established a wide variety of education and qualification programs, and are making the utmost efforts to secure and foster excellent human resources.

### Training Program "STEP24"

The JES Group's strength is its advanced maintenance quality for major domestic manufacturers' products. We have established our own training program "STEP24" and an in-house qualification system to ensure that our employees acquire basic knowledge and know-how of major domestic manufacturers' products and improve their technical skills.



### Meister System



This course is designed to train professionals to deal with breakdowns, such as cases that require lengthy repairs. Employees who are selected through an internal selection process after an open recruitment process undergo a two-year training program at the head office, where they hone their advanced skills, safety management attitude, and mannerisms to serve as role models for other employees.

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# Response to Disasters

## Disaster Management System and Initiatives

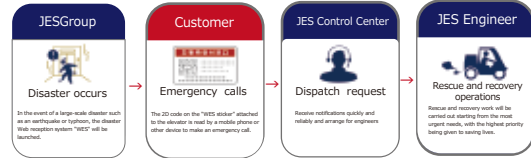
In preparation for disasters, each group company conducts annual disaster drills, simulating everything from receiving power to making arrangements. In addition, as part of advance preparation, we confirm the maintenance of customer information and the preparation of necessary equipment such as a flood recovery set. In accordance with the JES Group Disaster Manual, in the event of a disaster, the first priority is to ensure personal safety, including that of family members, while acting in accordance with the roles of each department depending on the level of activation.

## Response to Disasters

In the event of an earthquake, typhoon, or other disaster, the disaster level is determined based on the situation and a disaster response headquarters is set up.

The headquarters immediately activates the disaster system to assess the disaster situation.

We have also introduced our own web-based reception system, Web Entry System (WES). Because WES uses Internet lines, it can be accessed without congestion even during disasters, when telephone lines tend to be congested. Quick communication of information ensures that emergency calls are accepted.

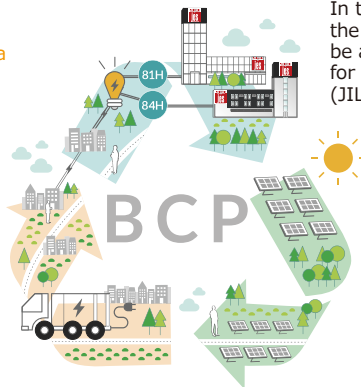


## Installation of Emergency Power Supply (JES Innovation Center)

As a BCP initiative, each Innovation Center is equipped with a solar-powered emergency power supply and is ready to operate for approximately 80 hours each in the event of an emergency.

### Supply of Power with a Power Supply Vehicle

The system can be connected to a power supply vehicle so that even if the emergency generator runs out of power for 81 hours, the power supply will not be interrupted.  
\*Support for JIC only



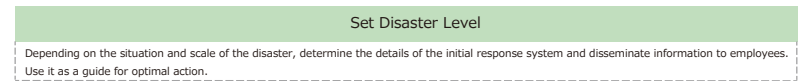
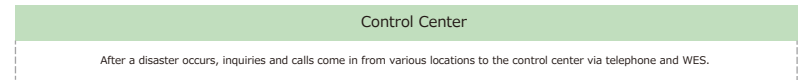
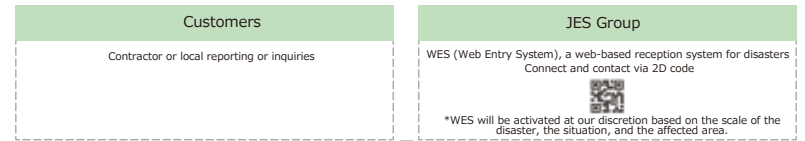
### Emergency Power Generation

In the event of power outage, the emergency generator can be activated to secure power for 81 hours(JIC),84 hours (JIL),and 78 hours(JIK).

### Solar Power Generation

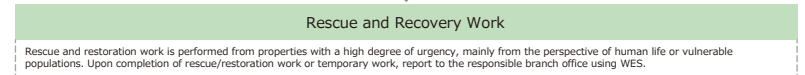
Solar panels are installed on the rooftop to replenish the power used for emergency power generation. A low-cost, clean and inexhaustible source of energy has been secured.

## Post-Disaster Response



	< Earthquake >	< Typhoon >
Level 7	Seismic intensity 6 or higher	—
Level 6	Seismic intensity 5+ to around 6	Evacuation Advisory Issued
Level 5	Seismic intensity 5-	The storm warning area is directly overhead and the typhoon is "very strong."
Level 4	Seismic intensity 4	The storm warning area is directly in front of the typhoon and the typhoon is "strong" or a JMA "warning" is issued.
Level 3	Seismic intensity 3	Storm watch area is not a direct hit, or a JMA "warning" is issued
Level 2	Seismic intensity 2 or lower	If it is not a direct hit to the controlled area and takes about 48 hours or more to reach the area
Level 1	Normal conditions	Normal conditions

Establish a disaster Headquarters depending on the level of the disaster. If it is at night or on weekends or holidays, come to work in an emergency.



Normal Times	Disaster Training Each operating company conducts annual disaster drills in preparation for disasters. Under the assumption that an earthquake of intensity 4 has occurred, simulations are conducted to determine whether there are any deficiencies in the response to incoming calls from customers and restoration arrangements.
Pre-Disaster Preparation	When typhoons, heavy snowfalls, etc. can be predicted in advance Properties that have been flooded or affected by typhoons in the past will be entered into the in-house system and shared internally. Contact contractors of properties that need to be shut down in advance of a typhoon or other disaster, and if possible, post a sign and shut down the property.

# Initiatives to Secure Human Resources

## Basic Policy

The JES Group believes that the recruitment and development of human resources with diverse values and abilities is extremely important for sustainable growth and development, and places particular emphasis on the following initiatives.

## Recruitment

The JES Group is strengthening its recruitment of human resources, particularly technical personnel, to increase the number of maintenance contracts and expand its market share in Japan. We have long been striving for a balance between new graduates and mid-career hires, and as of March 31, 2024, we had 1,868 employees, an increase of 102 from March 31, 2023.

The JES Group contributes to job creation in rural areas by establishing sales offices and other facilities in each area of Japan and conducting recruitment activities. For example, we have established an environment where employees who were born in a rural area and work in Tokyo can work in the area where they were born.

## Evaluation and Compensation System

A personnel system that allows employees to work with peace of mind for a long time is important for a company to continue to develop and grow sustainably. JESH and its operating companies have designed their personnel systems around stable promotions and pay raises, giving back to those who have achieved results, and support for child-rearing generations. We are committed to making necessary revisions and adaptations based on changing times and social trends.

## Stable Promotion and Salary Increase

A grading system (grades J8 to M0) has been established to treat employees according to their duties and job functions. Salary ranges are established for each grade, and raises are given according to personnel evaluations (in principle, raises are given once a year in 94 months). In addition, managers and supervisors, such as general managers, section managers, and branch managers, are paid position-based allowances according to their positions. To accommodate the diversity of careers, we have also created specialized positions that focus on training and mentoring rather than organizational management.

## Giving Back to Those Who Achieve Results

The amount of bonus paid twice a year is determined according to the evaluation determined by the personnel evaluation. Evaluations are divided into six levels, and calculations are made by multiplying a higher coefficient for employees with higher evaluations, thereby establishing a system whereby higher bonuses are paid to employees who have achieved higher results.

## Child Rearing Generation Support

Based on the social context, we are enhancing our support for households raising children.

Until the end of the fiscal year in which the child reaches the age of 18, a monthly allowance of 12,000 yen per child is provided as a "child allowance."

In addition to the above, a separate "childcare allowance" of 5,000 yen per month per child is provided until the end of the fiscal year in which the child reaches the age of 3 years old, for the purpose of supporting childcare during the childcare period.

## Evaluation System

JES Group conducts personnel evaluations twice a year, in the first and second half of the year.

Evaluation is based on two axes: outcome evaluation (results) and role evaluation (process). The performance evaluation is mainly reflected in bonuses (short-term compensation) and the role evaluation is mainly reflected in salary increases and promotions, and each is quantified numerically to enable employees to realize their own growth.

## Long-term Employment Support System

In addition to the retirement allowance system, the company offers a property accumulation savings plan, an employee stock ownership plan, and a defined contribution pension plan (401k) as benefit packages. Although asset building is a matter of personal choice, and therefore membership and premiums are at the discretion of individual employees, we have introduced a system that contributes to asset building, thereby enhancing wellbeing.

In 2022, we will grant Restricted Stock (RS) for Employee Stock Ownership Plan to increase loyalty and business motivation as JES Group.

## Other Benefit

In FY2024, we raised the starting salary for new graduates, increased the housing allowance, and provided an inflation allowance.

## Equal Pay for Equal Work

In accordance with the "Guidelines for Equal Pay for Equal Work" issued by the Ministry of Health, Labor and Welfare, we strive to ensure that there are no unreasonable differences in treatment based on employment status.

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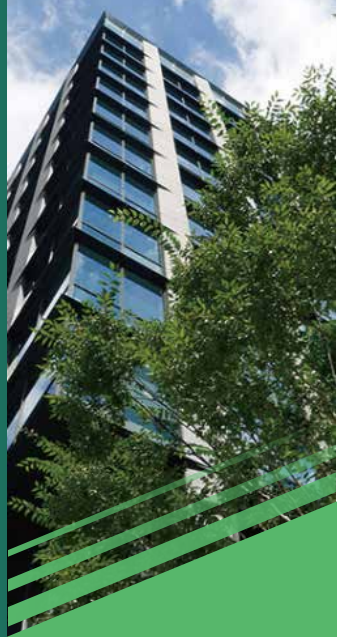
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# Efforts to Improve User Satisfaction

We believe that the growth of the JES Group is dependent on the continuation of contracts by ensuring the ongoing satisfaction of all users and customers. The axes of satisfaction vary in terms of quality, ability to respond to disasters, price, etc. The fact that the number of maintenance contracts continues to increase is proof that the JES Group's services are trusted and satisfactory.

Through our daily sales activities and maintenance, we strive to maintain and improve customer satisfaction by checking and improving customer feedback.

**Five services that only the JES Group can provide**  
**We aim to improve the satisfaction of all customers, including building managers and end-users.**

## "PRIME" Remote Inspection and Diagnosis

"PRIME" is a service that remotely monitors elevator operations and conditions 24 hours a day, 365 days a year from a control center, detecting even minor abnormalities to provide safety and peace of mind. We have acquired multiple patented technologies and are able to work across manufacturer boundaries.



## "Escalator Maintenance" for All Major Domestic Manufacturers' Models

Periodic inspections and statutory inspections are conducted in accordance with the guidelines set forth by the Ministry of Land, Infrastructure, Transport and Tourism.



## "Quick Renewal" for Low Cost and Shortconstruction Time

Quick Renewal" is a service that enables significant "low-cost" and "quick" construction by replacing only the control panel, which is the control tower of the elevator. Elevator re-installation work, which normally requires a week or more, can be completed in as little as half a day. Since only the necessary parts are replaced, in addition to being low-cost, the system reduces waste, is environmentally friendly, and saves energy.



## Maintenance and Modernization of Mechanical Parking Equipment

We also offer multi-level parking garage maintenance, which provides a single point of contact with elevator maintenance and can reduce costs by up to 50% compared to conventional manufacturer maintenance. We accept a wide range of models, including simple elevators, horizontal elevators, elevator types, gondola types, and underground circulation types.



## "LiftSPOT" a Fusion of Security Camera and Digital Signage Functions

"LiftSPOT" is a digital signage system equipped with a security camera. In addition to enhancing security in the elevator, the system delivers a variety of content to improve the safety and comfort of the elevator space.



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# Creating a Good Work Environment

## Work Environment

The JES Group is improving the work environment with reference to the "Comfortable Workplace Guidelines" of the Ministry of Health, Labour and Welfare, by improving facilities for managing the work environment and recovering from fatigue. We form a comfortable work environment where employees are less likely to feel tired and stressed about the workplace where they spend most of their time.



## Support for Flexible Work Styles

In the past, technical personnel had to come to the office once before traveling to managed properties, but now they are encouraged to go directly home and back to the job site, depending on the region. We are promoting the digitization of inspection reports and other documents that were previously issued on site, and have introduced and upgraded systems to enable digital processing and support flexible work styles for employees.

In addition, the COVID-19 provided an environment in which remote work could be implemented and telecommuting was made possible.

## Actions for Improvement

The Domestic Business Headquarters, which provides business support to Group companies, collects work-related issues from employees at each Group company and base, sets priorities, and works as a unified Group to resolve issues.

We strive to create a comfortable work environment, focusing on initiatives that enhance work productivity.

## Establishment of Systems Related to Childcare and Nursing Care

To enable employees to balance work and childcare/nursing care with peace of mind, we are working to improve the workplace environment by enhancing our support system for balancing work and childcare.

With regard to childcare, we have established a system of exemption from overtime work, shorter working hours for childcare, and leave for child nursing depending on the age of the child. The company also provides childcare allowance (5,000 yen/month/person) until the first March 31 after the child reaches 3 years of age and child allowance (12,000 yen/month/person) until the first March-end after the child reaches 18 years of age.

With regard to nursing care, the Company provides support to enable employees to continue working by offering nursing care leave, shorter working hours for nursing care, and a nursing care leave system.

## Outline of Support for Childcare and Nursing Care

Pregnancy		Delivery	Childcare				Nursing care	
Maternal health care period			1 yr old	2 yrs old	3 yrs old	Elementary school	18 yrs old	
Maternity leave (6 weeks)	Maternity leave (8 weeks)	Childcare leave						Nursing care leave
		Exemption from overtime work						Exemption from overtime work
		Short working hours for childcare (6 hours/day) *note 1						Short working hours for nursing care (6 hours/day)
		Limited overtime work						Limited overtime work
		Restrictions on late-night work						Restrictions on late-night work
		Child nursing care leave (5 or 10 days/year)						Nursing care leave (5 or 10 days/year)
		Childcare allowance (5,000 yen/month/person)						
		Child allowance (12,000 yen/month/person)						

(Note 1) In addition, two incremental requests for childcare time of 30 minutes each may be made.

## Efforts to Improve Operational Efficiency Through the Use of Digital Technology

The JES Group is in the process of planning and implementing a renewal of the systems used in each of its operations, including sales, engineering, and administration.

We believe that by transforming our operations, we can strengthen our organization, improve the efficiency of our business processes, and enhance the way we work.

And the system renewal used for maintenance services will enable us to work on optimal maintenance and preventive maintenance, which will lead to increased customer and user satisfaction.

In addition, by digitizing contracts and paper forms, we will strive to contribute to the sustainability of society and enhance corporate value, not only by improving operational efficiency, but also by reducing environmental impact and strengthening governance.

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# Diversity & Inclusion

## Basic Policy

The JES Group aims to realize a society in which each and every employee can live a rewarding and vibrant life as a provider of high-quality services.

Diversity & Inclusion (D&I) is the source of sustainable growth in a changing society, and we promote D&I as part of our management policy.

Diversity means respect for diversity in terms of race, nationality, gender, age, beliefs, values, and work style, as well as the diversity of the company.

The JES Group believes that respect for diversity and the willingness and skill to be active are the source of increased corporate value.

We will promote employees to respect diversity, recognize each other,

## Promotion of Equal Gender

In accordance with laws and regulations such as the Equal Employment Opportunity Law and the Law for the Promotion of Women's Advancement and the spirit of gender equality in the SDGs set forth by the United Nations, the number of female employees has increased since the company was listed, creating an environment of gender equality.

The JES Group provides maintenance services for elevators and other equipment, with technical personnel accounting for more than 60% of its workforce.

Due to the nature of the business, most of the technical positions are held by men, resulting in a female employee ratio of 14.5%.

This trend is expected to continue, as the increase in the number of technical personnel is proportional to the increase in the number of maintenance contracts. However, the number of female employees in sales and administrative positions is increasing, and we are striving to create work opportunities and a work environment that allows employees to play an active role regardless of gender.

We have established personnel systems for childbirth and childcare in accordance with laws and regulations, as well as personnel systems such as "Childcare Allowance" and "Child Allowance" to provide support after childbirth.

After returning to work, we offer flexible work arrangements, including reduced hours, to support flexible work styles.

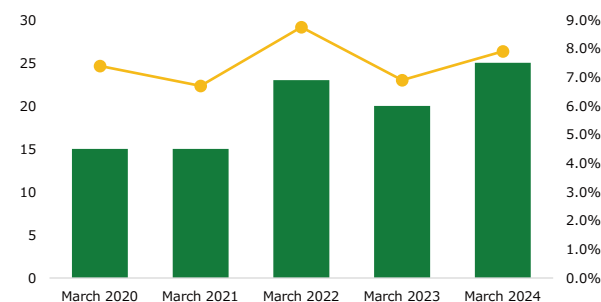
## Ratio of Female Managers

The number of female managers in the JES Group (excluding companies made subsidiaries through M&A) is 25, and the percentage of female managers is 7.9%.

As mentioned above, the JES Group has a high ratio of technical personnel. For the time being, the Group will not set a target for the ratio of women in management positions, but will set the year-on-year increase in the number of female managers as an indicator to strengthen human resource development and internal environmental improvement.

To achieve this goal, we aim to have human resources who can play an active role in management positions by implementing the general action plan based on the Law for the Promotion of Women's Advancement.

## Number and Ratio of Female Managers



## Employment of Foreigners

Japan's declining birthrate and aging population have led to the utilization of foreign nationals in a variety of industries. The government is taking the lead in promoting the employment of foreign nationals in order to secure the labor force for the declining working population, and it is hoped that this will help solve this problem.

We recognize that there is no labor shortage in Japan at this time due to our efforts to recruit and develop human resources, but we will consider employment of foreign nationals to address this issue, which is increasing year by year.

## Activities of Foreign Nationals Abroad

The JES Group is expanding overseas, mainly in ASEAN.

We are expanding our business in the ASEAN region, and have appointed six non-Japanese (including two women) to the management team of our consolidated subsidiaries in the ASEAN region. Based on the characteristics of each country's business, we promote business development mainly by local nationals.

Although the Company hires people of all nationalities, it has not set a goal for the appointment of foreign nationals to management positions, but will consider this issue based on its business plan.



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# Diversity & Inclusion

## Working with the Elderly

The JES Group (excluding companies made subsidiaries through mergers and acquisitions) currently sets the retirement age at 60. However, employees who wish to continue working after retirement are rehired as contract employees, and some continue to work beyond the age of 70.

Although age affects each person differently in terms of thinking and health, we promote the creation of a comfortable work environment as a form of employment and job descriptions suited to diverse personalities and abilities so that employees who have reached retirement age can continue to work while maintaining their motivation and health.

## Employment of People with Disabilities

The JES Group respects the performance of diverse human resources and aims to build a society where people can work regardless of their disabilities, making the most of their own wishes and skills.

As of March 2024, there are 24 employees with disabilities, and we are promoting the development of a work environment where all employees help each other while working, and where everyone working for the JES Group can play an active role.

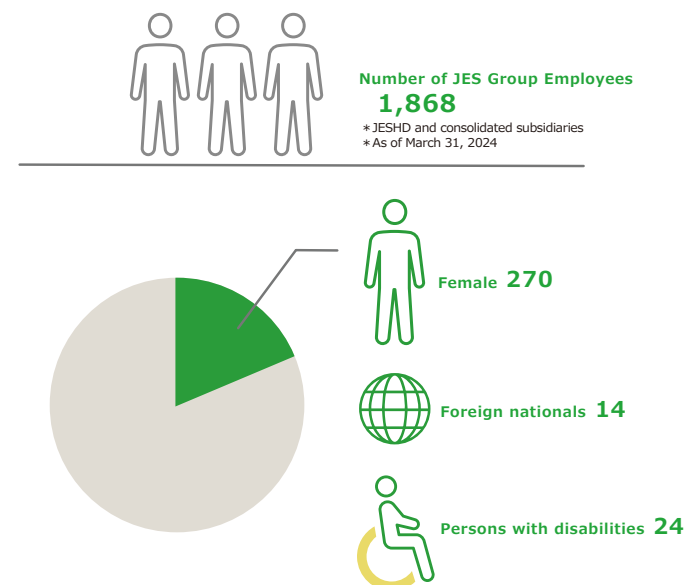
We will conduct systematic recruitment in the future.

## Mid-career Employee

Society has shifted from the era of lump-sum hiring of new graduates to comprehensive recruiting activities that include mid-career hires.

The JES Group hires new graduates and mid-career professionals. Mid-career hires cover a wide range of technical, sales, and clerical positions, and we actively hire experienced workers. As a result of our human resource development and internal environment improvement efforts, the percentage of mid-career hires in management positions is at a high level. The Company does not set specific targets for the promotion of mid-career hires to management positions, as it is the Company's policy to promote suitable personnel to management positions, regardless of whether they are new graduates or mid-career hires.

## Diversity for the Fiscal Year Ended March 2024



### Number and Percentage of Female Employees

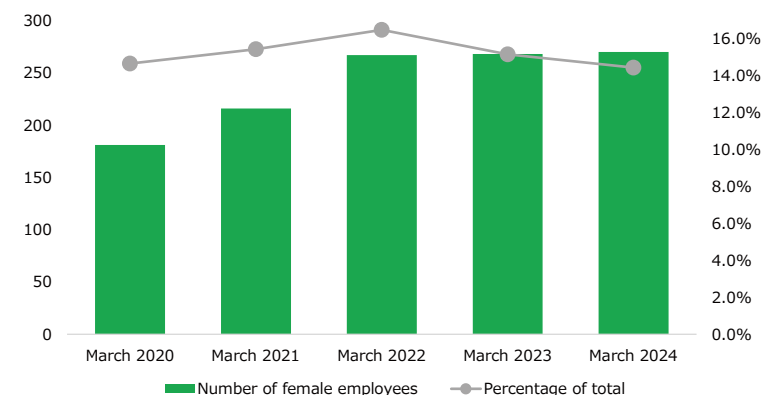


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# Worker Safety Engagement

The foundation that supports the sustainable growth of the JES Group is its human resources. In a society with a shrinking workforce, we recognize that securing human resources is a top management priority.

Recruitment, career development support, appropriate evaluation, compensation, training, and health management, as well as the creation of a safe and secure working environment for employees, are important in securing human resources.

This section provides an overview of the JES Group's approach and system.

## Human Rights

### Basic Policy

The JES Group has established in the JES Group "Code of Conduct" that the JES Group will ensure a healthy work environment free from harassment and discrimination on the basis of race, creed, ethnicity, gender, religion, nationality, language, physical characteristics, property, place of origin, etc., as a fundamental premise of its corporate activities, and will instruct and respect the protection of internationally agreed upon human rights.

### Excerpts from the JES Group Code of Conduct

The Group shall ensure a healthy work environment free from harassment or discrimination on the basis of race, creed, ethnicity, gender, religion, nationality, language, physical characteristics, property, or place of origin. In particular, the company will not tolerate sexual harassment or acts using one's authority as a shield (power harassment).

## Whistleblower System

The Company has established an internal reporting system. By establishing a system for the appropriate handling of consultations and reports concerning fraudulent or illegal activities, we strive to ensure the early detection and correction of fraudulent activities and to maintain public confidence in our company. The reports received are reported to the full-time statutory auditor after appropriate action is taken.

## Harassment Prevention System

We are fully aware that noncompliance, including harassment, can shake the foundation of management, and have established compliance rules. A "Compliance Committee" has been established to prevent compliance violations and to respond to violations.

To create an environment where harassment does not occur, we conduct harassment training and make every effort to prevent harassment.

## Respect for Human Rights in Overseas Operations

As part of its growth strategy, the JES Group is promoting overseas business, particularly in the ASEAN region. We have consolidated subsidiaries in Indonesia, Vietnam, Malaysia, Hong Kong, and India, and we ensure a healthy work environment that values respect for human rights. Special attention is given to managing gender, children, the elderly, indigenous peoples, immigrants, ethnic minorities, and other vulnerable individuals and groups in society because of the high risk they pose to human rights.

## Compliance Committee Initiatives

- Draft / revise compliance regulations
- Conduct harassment training

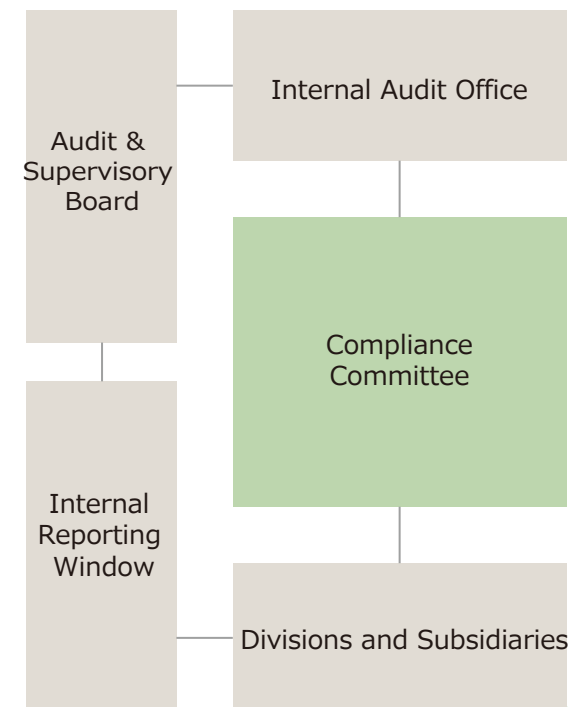


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# Occupational Safety and Health

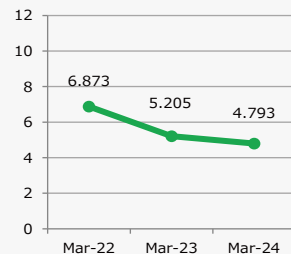
## Group Health and Safety Management System

The JES Group is in the elevator maintenance business and has established an occupational health and safety management system for the safety and health of its employees.

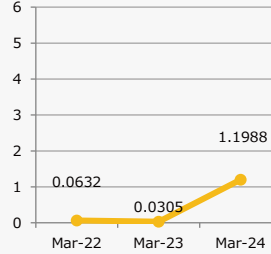
Always aiming for "zero occupational accidents," we manage frequency and intensity rates as indicators and report regularly to the Board of Directors.

The Board of Directors of operating companies also requests reports on occupational accidents, and when events requiring improvement occur, the Safety Promotion Department discusses them with each company and implements group-wide risk countermeasures.

Frequency ratio



Intensity ratio



[Frequency ratio] The number of fatalities and injuries due to occupational accidents per million actual working hours, which represents the frequency of accidents.

$$\text{Frequency ratio} = \frac{\text{Number of deaths and injuries due to work-related accidents}}{\text{Actual working hours}} \times 1,000,000$$

[Intensity ratio] The number of fatalities and injuries due to occupational accidents per thousand actual working hours, which represents the intensity of accidents.

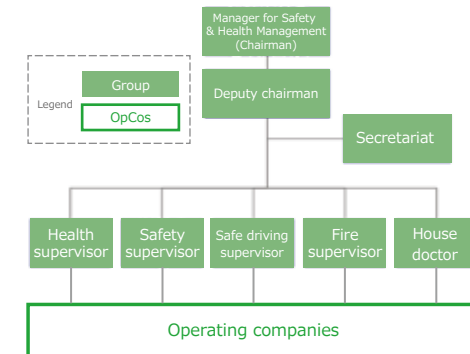
$$\text{Intensity ratio} = \frac{\text{Number of days of lost work}}{\text{Actual working hours}} \times 1,000$$

## Health and Safety Committee

The JES Group has established a Health and Safety Committee at each operating company, appointing a health manager, a safety manager, a safe driving manager, and a fire prevention manager, and conducts thorough investigations and deliberations once a month on measures that should serve as the basis for preventing possible hazards and health problems for workers.

In addition, the JES Group Health and Safety Committee has also been established, which gathers representatives from each operating company once a month to fully investigate and deliberate on measures that should serve as the basis for preventing possible hazards and health problems for workers (causes of industrial accidents and measures to prevent recurrence, etc.). By sharing information from each operating company, we strive to normalize safety awareness and unify safety throughout the Group.

## Health and Safety Committee Structure



Main Methods	Description
<b>Safety Licensing System for Technical Personnel</b>	A safety licensing system is in place to ensure that on-site technical personnel acquire knowledge and skills. JES technical personnel are not allowed to work without a safety license. The prescribed points are awarded for violations of safety obligations, work-related accidents, and traffic accidents in the past three years. Points are also awarded for violations of the duty of care for safety during regular in-house safety patrols and on-site inspections by the Safety Promotion Department. If the total number of points reaches a certain standard, the safety license is suspended, and the punishment is not lifted until the safety training course is taken and safe work is confirmed through on-site practice for a designated period of time. This safety licensing system is designed to improve the safety awareness of our technical personnel.
<b>Risk Assessment</b>	Through risk prediction activities and toolbox meetings, we estimate risks on a daily basis and strive to take risk reduction measures in daily operations (inspections, construction work, failure response, etc.). The Health and Safety Committee has established a system to prevent occupational accidents throughout the Group by compiling and sharing information on high-risk work reported by each operating company.
<b>VR Industrial Accident Simulator</b>	We have introduced a VR-based training curriculum for on-site technical personnel. The purpose of this program is to raise safety awareness by making participants feel as if they were in a disaster themselves, which they would not normally be able to experience.
<b>Thorough on-site Safety Work Confirmation</b>	On-site engineers have gone through "STEP24" training, acquisition of various in-house certifications, and necessary special safety training to become on-site personnel. Our dedicated Safety Promotion Department staff conducts unannounced daily on-site and workplace inspections to ensure that work is being performed in accordance with safety regulations and to confirm that on-site technical personnel are working safely.
<b>Regular Hygiene Training</b>	The Health and Safety Committee assesses the health and disaster prevention plan, and ensures that all Group employees are thoroughly educated to raise awareness of health and safety in the workplace environment by disseminating the plan within the committee, posting topics on the company website, lectures by industrial physicians, and site and workplace inspections by the Health and Safety Committee members.
<b>Mental Health Care</b>	We aim to create a workplace environment in which each and every Group employee is physically and mentally sound and can work with a sense of fulfillment. Mental health, in particular, is one of the most important issues for companies. Mental health care We understand that mental health, in particular, is one of the most important issues for companies, and as part of this effort, we provide self-care through e-learning, conduct stress checks, and provide all employees with stress-related materials. We also provide training for managers by industrial physicians, and focus on care through the line, such as early detection of ailing employees.

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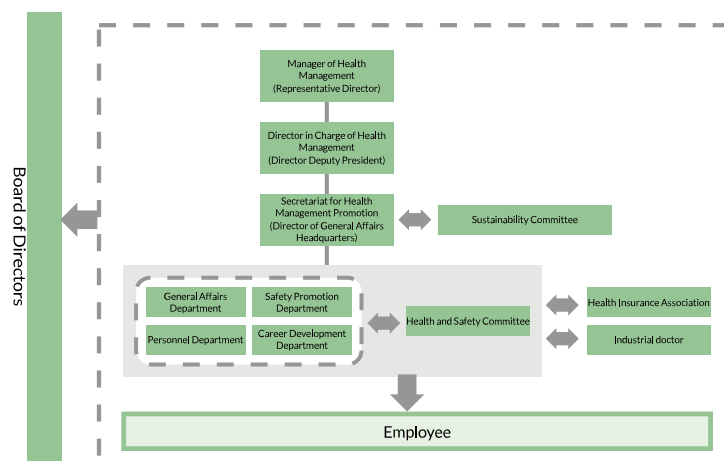
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# Health Management

## Declaration of Health

Based on our "Corporate Philosophy," it is essential that our employees themselves be healthy in order to ensure the safe operation of our elevators and escalators; without good health, we will not be able to gain the trust of our customers. We regard the physical and mental health of our employees and their families, who support the growth of the company, as one of our important management resources, and aim to be a company that contributes to the development of a rich, comfortable, and healthy social life and economy for our employees by actively supporting health maintenance and promotion activities and promoting organized health promotion. In order to promote and implement health management, the Health Management Promotion Team, led by the General Affairs Department, will monitor the health status of employees and the implementation of measures, and work with each committee, industrial physicians, and the health insurance association to make continuous improvements to maintain and promote employee health.

## Promotion Structure



## Strategic Map

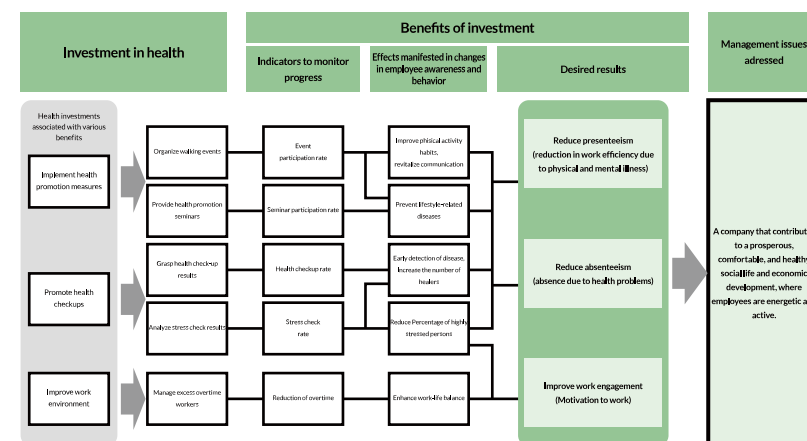


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# Health Management

## Health Management Indicators and Goals

Through health management, we aim to be a company that contributes to economic development by enabling our employees to lead active, prosperous, comfortable, and healthy social lives. To achieve these goals, the following indicators and targets will be set and performance will be checked over time to identify health issues and make continuous improvements.

Health Management Related Indicators	Year ended March 31, 2023 〈Actual〉	Year ended March 31, 2024 〈Actual〉	Year ended March 31, 2025 〈Goal〉	〈Midterm Goal〉
Indicator				
Periodic health examination visit rate (%)	95.5	91.4	95.0	100.0
Stress check participation rate (%)	57.7	61.6	80.0	100.0
Smoking rate (%)	41.0	39.9	35.0	30.0
Percentage of active exercisers (%) ※1	24.8	25.3	26.5	30.0
Monthly average overtime (hour)	12.9	13.6	13.0	10.0
Percentage of annual paid leave taken	—	73.5	75.0	80.0
Occupational injuries and lost-worktime injuries (Number of cases)	1	3	0	0
Waring event participation rate (%)	—	—	80.0	100.0
Health promotion E-Learning enrollment rate (%)	—	—	65.0	100.0

※Japan Elevator Service Holdings Corporation and its domestic consolidated subsidiaries (excluding companies made subsidiaries through M&A)  
※1:Percentage of employees who exercise for at least 30 minutes twice a week

※Japan Elevator Service Holdings Co., Ltd.

## Major Initiatives

### Conduct Stress Checks

By analyzing the stress levels of each employee for each department and division (organizational diagnosis), we are working to improve the work environment by assigning personnel to departments and divisions with high stress levels in proportion to the quality and quantity of work, improving the work environment, and correcting long working hours and other problems.

### E-Learning for Health Promotion

To improve employees' health knowledge, we distribute videos on various health issues, contributing to employees' proactive health promotion.

### Distribution of Smoking Cessation App

To encourage employees to quit smoking, we provide a smoking cessation application to each employee's company cell phone, and are working to achieve the smoking cessation target by encouraging as many employees as possible to quit smoking.

### Providing Subsidies for Influenza Vaccinations

Each year, the actual cost subsidies are provided to those who have received influenza vaccinations.

## Establishment of a Free Consultation Service at the Clinic

To address women's specific health issues, we have established a free consultation service with a counselor in cooperation with a clinic to help resolve mental and physical concerns.

In addition, health support services are available for employees as well as their families and partners for health counseling and fertility treatment.

## Installation of Sanitary Products

As part of our efforts to address "women-specific health issues," we have installed sanitary napkins at our Nihonbashi Head Office and other locations, and are working to create a comfortable working environment.



## Organizing Walking Events

Walking events are held to promote employee health and communication.

In the future, we aim to have each operating company and subcontractors participate in the event, with the goal of holding the event on a group-wide basis.



## Health Promotion Support for Subcontractors, Suppliers, etc.

Our health management aims to bring "safety" and "health" not only to our employees but also to our customers, subcontractors, suppliers, and other on-site workers.

The Health and Safety Committee will take the lead in creating opportunities to share our health management initiatives at the Health and Safety Promotion Conference, and you will also have the opportunity to participate in our health events and other activities.

In addition, we endorses the aims of the "Conference on Promoting Partnership Building for the Future" promoted by the Cabinet Office, the Ministry of Economy, Trade and Industry, and the Small and Medium Enterprise Agency, and has published a "Declaration of Partnership Building".



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# Social and Community Activities

The JES Group aims to coexist with local communities through various social contribution activities.

## Activities through JIC/JIL

Located in Wako, Saitama Prefecture, JIC/JIL is an innovation center with a high-rise elevator test tower that contributes to society through the following initiatives.

Based on the Regional Future Investment Promotion Act, Saitama Prefecture's "Regional Economic Traction Business Plan" was formulated and approved in August 2019.

- Strategically develop an environment in which companies in the prefecture with superior technological capabilities can enter growth fields and make further progress.
- Further promote the location of cutting-edge and next-generation industries with large economic benefits, and food manufacturing and distribution processing industries with large employment benefits.

Wako City, Saitama Prefecture, where JIC/JIL is located, certified us as a Wako City Corporate Citizen in May 2018.

- Environmental Preservation : Management of plantings along the north sidewalk
- Outsourced part of the plant management to people with disabilities through the Wako City Council of Social Welfare.
- Bus service is provided jointly with neighboring facilities.
- Vending machines for disaster vendors have been installed to provide free drinking water even in times of disaster.

## Cooperation with Neighboring Fire Departments

In cooperation with the local fire department, we conducted rescue drills for nearby fire departments, opened the test tower for training, and conducted evacuation drills under the guidance of the Wako City Fire Department.



## Establishment of "Baby Stations"

To allow parents with infants to go out with peace of mind, we have set up "Baby Stations" that can be used casually for "feeding" and "changing diapers".



Baby station information poster

## JIK Disaster Relief

JIK, located in Takarazuka City, Hyogo Prefecture, opens its parking lot and provide free wi-fi access as a temporary evacuation site for local residents in the event of a disaster.

The building is also equipped to provide support to local residents in the event of an emergency, including the installation of a power supply facility that can be used to charge cell phones and other devices from outside the building.



## Activities through the LiftSPOT Project

Since October 2022, in support of the "Regional Creation Support Project," we have been broadcasting PR videos of regional creation projects (tourism, hometown tax payment, immigration, etc.) on the "LiftSPOT" digital signage installed in elevators nationwide, using audio and video to provide information on the attractions that each municipality has to offer.



## Community Contribution Activities



Sponsor of "Sanno Festival" (Nihonbashi 1-chome)



JIC Neighborhood Cleanup

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# Community Contribution Activities

## Activities through Sports

### JES Judo Club

The Judo Club, established in April 2023, operates under the philosophy of "working with sincerity," "demonstrating the potential of judo," and "contributing to the development of society," and its approach to human resource development based on the spirit of "vigorous good use" and "mutual prosperity for oneself and others" with an emphasis on civility, self-reliance, integrity, and dignity is the same as the JES Group company name, "We believe that our attitude toward human resource development based on the spirit of "vigor for goodness" and "mutual prosperity with self and others" is common to the corporate philosophy and the desire that "maintenance is a service business," which is incorporated in the company name of JES Group.

Through the Judo Club, we aim to become a group of engineers who are trusted not only for their technical skills, but also for their common sense and business manners as members of society, and we will work to further foster a sense of unity among Group employees. We are also committed to contributing to society through sports, major national and international competitions, and the development of diverse human resources who can play an active role on the international stage.



### Judo Classes for Kids

In September 2024, the 3rd JES Judo Class was held in Kagoshima Prefecture, with approximately 600 elementary, junior high, and high school students participating. We will continue to cooperate in promoting judo and nurturing the next generation of children through judo classes.



### Yokohama FC Official Partner

Our corporate philosophy is similar to that of Yokohama FC, which continues to grow through the relentless efforts of its players, coaches, and staff toward the goal of victory.

As a member of the official partner, we support Yokohama FC's new challenge with our supporters.

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# Governance

# Basic Governance Policy

## Basic Policy

1. The Company shall strive to ensure that the rights of shareholders and the equality of shareholders are substantially secured.
2. The Company shall strive to collaborate with various stakeholders appropriately, including employees, customers, suppliers, creditors, and local communities.
3. The Company shall disclose corporate information in an appropriate manner and strive to provide information that is highly useful.
4. The Board of Directors shall endeavor to properly fulfill its roles and responsibilities in light of its fiduciary responsibility and accountability to shareholders.
5. The Company shall strive to engage in constructive dialogue with shareholders in order to contribute to the sustainable growth of the company and the enhancement of its corporate value over the medium to long term.

# Our Approach to Governance

## Governance is the Cornerstone of Sustainable Growth

Stronger governance leads to greater transparency in organizational and corporate operations, greater responsibility as a publicly traded company, and greater business efficiency.

Strengthening governance provides transparency to the corporate group's internal and external stakeholders. Transparency leads to better understanding of organizational processes and greater credibility for shareholders, customers, employees, and other stakeholders. By clarifying roles and responsibilities within the organization, it serves to monitor the process and clarify responsibilities when problems arise.

Governance leads to risk management and compliance. It helps the corporate group to comply with laws and regulations, minimize risks, and reduce reputation risks due to violations of laws and regulations.

From the above, governance leads to long-term profitability and competitiveness. It enhances the long-term sustainability and credibility of the company, thereby benefiting its various stakeholders.

The JES Group recognizes that strengthening corporate governance is one of the most important management issues in order to continuously increase corporate value and achieve management stability.

We will place particular emphasis on strengthening oversight of management, ensuring compliance, and prompt, accurate, and fair disclosure of information to all stakeholders, and will further enhance these efforts.

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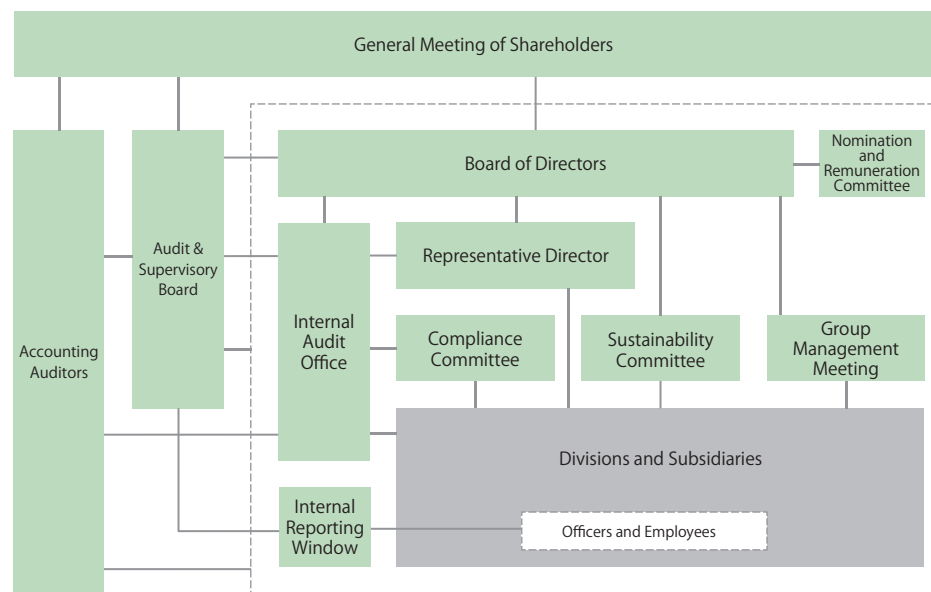
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# Governance Structure



## Directors and Board of Directors

The Board of Directors of JESHD consists of five directors (including three outside directors) and holds regular meetings once a month in principle for the purpose of making decisions on important matters related to the company's business operations, matters required by law, and other important management matters. The Board of Directors is chaired by Katsufumi Ishida, Representative Director and President CEO, and its other members are Kimihiko Imamura, Director Deputy President CFO, Hitoshi Watanabe, Outside Director, Noriko Endo, Outside Director, and Mika Yano, Outside Director. (As of December 31, 2024)

## Activities of the Board of Directors

The Board of Directors, in accordance with the bylaws on matters to be discussed and reported to the Board of Directors, adopts resolutions on basic management policies, important business execution matters, matters authorized by resolution of the General Meeting of Shareholders, and other matters stipulated by laws, regulations, and the Articles of Incorporation, and also receives reports on matters stipulated by laws and regulations and the execution of important business operations. During the fiscal year ended March 31, 2024, the Company held 17 meetings of the Board of Directors, with an attendance rate of 100%.

## Directors and Auditors Skills Matrix

Name	Position and Title in the Company	Gender	Business Management	Sales Marketing	Human resource, Labor	Finance & Accounting	Legal & Risk management	Sustainability
Katsushi Ishida	President and Representative Director CEO	M	○	○	○			○
Kimihiko Imamura	Director Deputy President CFO	M	○		○	○	○	○
Hitoshi Watanabe	Outside Director	M				○		
Noriko Endo	Outside Director	F	○				○	○
Mika Yano	Outside Director	F	○		○		○	
Kei Tachibana	Full-time Audit & Supervisory Board Member	M				○	○	
Nobuyasu Ogata	Outside Audit & Supervisory Board Member	M			○		○	
Midori Mizutani	Outside Audit & Supervisory Board Member	F				○		

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# Governance Structure

## The Audit & Supervisory Board and Board Members

The Audit & Supervisory Board meets once a month in principle, and when necessary, the Audit & Supervisory Board members hold discussions and exchange opinions with each other in order to ascertain the status of compliance by directors with laws, regulations, the Articles of Incorporation and other rules, and to ensure that operational and accounting audits are conducted effectively. The Audit & Supervisory Board is chaired by Kei Tachibana, a full-time Audit & Supervisory Board member, and its other members are Nobuyasu Ogata, an Outside Audit & Supervisory Board member, and Midori Mizutani, an Outside Audit & Supervisory Board member. (As of December 31, 2024)

In addition to attending meetings of the Board of Directors and other important meetings, Audit & Supervisory Board member conduct proper monitoring of management through inspection of important documents, questioning of officers and employees, and other auditing procedures. The Company also strives to conduct appropriate audits in cooperation with the Internal Audit Office and the accounting auditor.

Audit & Supervisory Board members strictly audit the overall operations of the Company and its subsidiaries in accordance with the audit plan, audit methods and work assignments determined by the Audit & Supervisory Board.

During the fiscal year ended March 31, 2024, the Company held 17 meetings of the Audit & Supervisory Boards, which were attended 100% of the time.

The Audit & Supervisory Board specifically considers audit items (compliance with laws and regulations, risk prevention, information security, and the status of establishment and operation of internal control systems) specified in the audit policy and plan, as well as evaluations of the accounting auditor's audit.

The full-time Audit & Supervisory Board member attends meetings of the Board of Directors and other important meetings, and conduct appropriate monitoring of management through auditing procedures such as inspection of important documents and questioning of officers and employees. The Company also strives to conduct appropriate audits in cooperation with the Internal Audit Office and the accounting auditor.

## Nomination and Remuneration Committee

The Company has established the Nomination and Remuneration Committee as an advisory body to the Board of Directors in order to strengthen the independence, objectivity, and accountability of the Board of Directors in its functions related to the nomination and remuneration of senior management and directors. Currently, there are three committee members, a representative director and two outside directors, and the committee is chaired by an independent outside director. The independence of the committee is ensured by having a majority of the committee members be independent outside directors. The Committee shall deliberate on matters relating to the election and dismissal of directors and officers, as well as policies and procedures necessary to determine directors' remuneration, etc., and shall provide advice and recommendations to the Board of Directors.

The Committee held one meeting during the fiscal year under review. In addition, the Committee met to advise the Company on the election of directors, a resolution of the Company's Annual General Meeting of Shareholders which was held on June 21, 2024, with respect to nomination and remuneration.

## Sustainability Committee

The Sustainability Committee, which reports directly to the Board of Directors, was established to promote sustainability initiatives linked to the management plan by resolving sustainability-related issues and identifying risks and opportunities in order to achieve sustainable growth and enhance corporate value over the medium to long term.

The committee consists of the director in charge of sustainability and members deemed appropriate based on their duties.

The Committee identifies environmental, social, governance, and other sustainability issues, and manages and oversees various measures.

## Internal Audit Office

An Internal Audit Office has been established under the direct control of the Representative Director. The Internal Audit Office, consisting of one person, audits all divisions of the Company and all subsidiaries for rationality, efficiency, appropriateness, and appropriateness of business execution in accordance with the annual internal audit plan. Audit results are reported to the Representative Director, who gives instructions for improvement to the person in charge of the audited department, and the status of improvement is monitored through follow-up audits, etc.

The Internal Audit Office regularly visits each subsidiary and office to interview employees regarding their work styles and work environment, and to identify issues. In addition, the Board of Directors is regularly informed of the status of activities and discusses improvement measures.

## Compliance Committee

The Compliance Committee has been established as a body to ensure that compliance is adhered to in the Group. The Committee is composed of the director in charge, the general manager, the general manager of the Internal Audit Department, the full-time Audit & Supervisory Board member, the representative directors of subsidiaries, etc., and meets as necessary.



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## Independent Directors and Audit & Supervisory Board Members

The Company has three outside directors and two outside Audit & Supervisory Board members.

There is no personal, capital, business or other relationship of interest between the outside directors and outside corporate auditors and the JES.

All of the outside directors and outside corporate auditors are registered with the Tokyo Stock Exchange as independent directors/auditors with no possibility of conflicts of interest with general shareholders.

Although the Company has not established its own criteria for determining independence, the Company uses the fulfillment of the requirements for independent directors and auditors established by the Tokyo Stock Exchange as a standard as a guideline for the appointment of independent directors and auditors.

## Diversity of Board Members

The percentage of female officers (directors and Audit & Supervisory Board members) is 37.5%.

The company has submitted an action plan based on the Law for the Promotion of Women's Advancement within the company, and will strive to increase the ratio of managerial positions from efforts in line with the plan. In addition, we will select personnel who will contribute to the growth of our business in terms of external appointments.

## Succession Planning

The Corporate Governance Code stipulates that "The board of directors should be proactively involved in the formulation and operation of succession planning (succession planning) for the CEO and other chief executive officers (CEOs), based on the company's goals (management philosophy, etc.) and specific management strategies, and should also appropriately supervise the training of potential successors in a planned manner, taking sufficient time and resources. In addition, the CEO should provide appropriate supervision to ensure that the development of potential successors is carried out in a planned manner with sufficient time and resources.

In order to achieve sustainable growth and increase corporate value over the medium to long term, we will devote sufficient time and resources to succession planning to ensure that the most suitable personnel are appointed to the CEO and key management positions supporting the CEO. At the same time, we will prepare for CEO contingencies and consider candidates for the next CEO.

## Compliance

### Basic Approach to Compliance Risk

The Compliance Committee has been established as a body to ensure compliance. The committee is composed of the director in charge, the general manager, the general manager of the Internal Audit, the full-time statutory auditor, the representative directors of subsidiaries, etc., and meets whenever necessary. This committee reports and discusses the status of internal reporting and compliance activities.

## Compliance System

Each operating company has designated a compliance manager. The head office of the committee conducts a hearing once a month with the person in charge of compliance, and conducts periodic checks, including reminders to ensure that no action has been omitted. In addition, when a compliance-related problem arises, it must be reported to JESHD's Compliance Committee on the same day, rather than waiting for periodic confirmation, and a system has been established whereby JESHD and the operating companies can work together to quickly resolve the problem.

In addition, a regular meeting is held once a month at the JESHD head office to share information on compliance issues. The Compliance Committee also meets as needed and provides a forum for the exchange of information on compliance matters by bringing together managers from JESHD and all operating companies.

## Anti-Corruption Policy

The JES Group has established an anti-corruption policy. Directors and employees are committed to conducting their business activities ethically. We will not tolerate bribery or corruption in any form and will comply with applicable laws prohibiting bribery and corruption ("anti-corruption laws").

Violations of anti-corruption laws can have serious consequences, including large fines, imprisonment or jail time, loss of public trust, and business losses.

We will require third parties who work for us, such as agents, consultants, advisors, distributors, suppliers, and contractors, to act in com-

## Tax Policy

The JES Group has a tax policy. The tax redistribution function is an essential part of society in all countries and regions, and tax reporting and payment in accordance with each country's tax system are regarded as important issues to be considered. We not only understand and comply with international frameworks such as the OECD Transfer Pricing Guidelines and the BEPS Action Plan, as well as all applicable tax laws and regulations in each country and region, and file tax returns and pay taxes appropriately, but also ensure that our employees are aware of these laws and regulations to prevent any violations from occurring. At the same time, we are building a risk management system by identifying and appropriately handling tax risks.

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## Supplier Management

Supplier management is a key element across procurement, the procurement chain, and business processes as processes and activities that enable companies and organizations to effectively manage supplier relationships and achieve optimal value and results. In selecting suppliers, the JES Group strives to select the most appropriate cooperative organization, taking into consideration factors such as quality, price, delivery time, and reliability. We manage risk with respect to potential risks to our business with customers, including supplier financial health and supply risk. At the same time, we are building friendly relationships with our suppliers and collaborating to grow together, including technical assistance. We will promote increased competitiveness by strengthening relationships with suppliers in terms of efficiency, risk management, and quality improvement.

## Information Security

### Basic Policy

To prevent information leaks and security incidents, we are continuously working to strengthen our information management and operational systems.

We are committed to continuous operation by taking measures not only against external attacks (cyber attacks, malware, ransom attacks, etc.), but also against information leaks from within.

### Information Security System

We have established and are operating an Information Security Policy. Regarding the system and members related to information security, we have established and are operating a system based on the following rules.

The Chief Information Security Officer shall be appointed as the person in charge of information security in the Company.

The Chief Information Security Officer shall be the General Manager of the General Affairs Headquarters.

To assist the Chief Information Security Officer, an Information Security Officer shall be appointed at the Company and each subsidiary.

The information security officer shall be the general manager and the representative director of each subsidiary.

The Company shall establish an Information Security Committee. The Committee shall formulate policies, check compliance with the policies, investigate areas for improvement, and update the policies, as well as conduct educational and awareness-raising activities.

Information Security" is composed of the following members

- (1) Chairperson: Chief Information Security Officer
- (2) Committee members: Information security officers and others with expertise in information security

## Management

The Information Security Committee meets regularly.

The Information Security Committee reports on recent security trends, formulates countermeasures, disseminates them internally, and alerts employees to them.

In addition, the Company has taken steps to prevent information leaks by establishing rules for operating laptop computers and cell phones in the event that they are lost or stolen, as well as rules for operating such computers in the unlikely event that they become infected with a virus.

We have formulated the "Information Security Policy" as rules and guidelines for information security, and are implementing the policy by making it known to all employees.

## Education

Training is provided to all employees on the handling of personal information and IT security.

Whenever we receive important IT security information, such as the spread of malware worldwide, we alert all employees and inform them of the importance of IT security.

## Protection of Personal Information

As part of our efforts to protect personal information, we have formulated and are operating "Rules for the Protection of Personal Information and Specified Personal Information".

Specifically, we have established and are operating a system to explain in advance how personal information is used and how it is provided to third parties, and to ensure that information is properly managed.

## Cyber Attack

Combined measures are in place to deal with cyber-attacks from outside.

Specifically, we have established and are operating a complex of system security measures such as "installation of firewalls" and "installation of anti-virus software" as well as "measures to improve individual IT literacy (do not access suspicious websites, do not open unknown emails)".

In addition, IT asset management software is installed on all terminals, and a mechanism is in place to detect unauthorized actions and operations.

## Unauthorized Access

In order to prevent information leakage due to unauthorized access, important files stored on our file server are encrypted and managed.

In addition, we have established a mechanism to check access to external sites using computer access logs and firewall logs in case information leakage is suspected.

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# Privacy Policy

We have established rules for the protection of personal information and specified personal information to appropriately protect personal information, personal numbers, and other specified personal information handled by the company in the course of conducting its business, to prevent leaks, and to use such information in an appropriate manner.

When the management of personal information, etc., is entrusted to a third party, we require the entrusted third party to comply as well.



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# R&D and Intellectual Property

## Basic Policy

We conduct research and development, including price and duration, in order to offer numerous options to our clients. We also aim to create products that are flexible to the common practices of the elevator industry and offer appropriate proposals.

We will do this as part of our business growth, mainly in research and development, so that intellectual property can be protected and effectively utilized.

A management department has been established in the Development Division to compile information on R&D, related products, and related companies to obtain intellectual property rights.

The JES Group recognizes the importance of intellectual property rights and strives to comply with all relevant laws and regulations, respects the intellectual property of others, and ensures the preservation and appropriate management of its own intellectual property.

Through further investment in intellectual property and intangible assets, we will accelerate our technological innovation and enhance our corporate value over the medium to long term.

## Major Intellectual Property



# Dialogue with Shareholders and Investors

## Dialogue Policy and Promotion System

### Designation of Management or Directors who are Attentive to the overall Dialogue

Dialogue with shareholders and investors is overseen by the Representative Director. In principle, the actual interview will be conducted by the representative director and IR staff, depending on the purpose of the meeting.

### Measures for Organic Coordination of Internal Departments, etc. that Assist in Dialogue

In order to enhance the effectiveness of dialogue with shareholders and investors, the IR Office plays a central role in coordinating information with the Company's divisions and subsidiaries.

### Efforts to Enhance Means of Dialogue

The Company holds briefings for individual investors, holds financial results briefings for institutional investors and visits institutional investors, and provides financial results and other materials on its website.

### Measures for Effective Feedback of Opinions and Concerns

The knowledge and other information obtained through dialogue is fed back to the Board of Directors, management and related departments as necessary to disseminate and share information.

### Policies for Managing Insider Information in Dialogue

We strive to disclose corporate information in a fair, equitable, and timely manner in accordance with our separately established Disclosure Policy. We manage insider information by limiting the number of contact points for IR activities, refraining from dialogue during the quiet period, and complying with insider trading prevention and control rules.

## Review of Activities

The actual number of dialogues with shareholders and investors during the fiscal year ended March 31, 2024 was 227.

Of these, 94 were domestic investors and 133 were overseas investors, mainly through interviews with their respective fund managers, analysts, etc. The Representative Director and President CEO, Director Deputy President CFO, and the Managing Executive Officer and General Manager of the Investor Relations Office met with them.

The main content of the dialogue is related to the Company's growth potential and profitability, including information on the Company's financial results and the status of the Company's initiatives in its medium-term management plan.

Shareholder opinions identified in the dialogue are to be fed back to management as necessary, and necessary improvements are to be made.

In order to improve convenience for overseas investors, we disclose materials in English almost simultaneously with those disclosed in Japanese. JIC also offers tours of JIC facilities upon request of domestic and foreign investors.

## Actions to Achieve Cost of Capital and Stock Price Conscious Management

As a prime listed company, we manage our business with an awareness of our stock price.

We believe that the share price is the corporate value as evaluated by the market, and that improving capital efficiency and dialogue with shareholders are important to raise corporate value. The Company considers return on equity (ROE) as a measure of capital efficiency.

Our ROE for the year ended March 31, 2024 is 30.1%, which is above the cost of shareholders' equity. We will periodically analyze the current situation, and if any issues are identified, we will establish policies and targets for improvement and report them to the Board of Directors. In addition, the Board of Directors reports on financial analysis and analysis of investor trends, etc., with an eye to stock prices.

## Selection as a Constituent of the JPX Prime 150 Index

Our company has been selected as a constituent of the JPX Prime 150 Index for fiscal 2024 (August 30, 2024 - August 28, 2025), which is calculated by JPX Research Institute, Inc.

The JPX Prime 150 Index is a market capitalization-weighted index that uses the "equity spread" (the difference between ROE and cost of equity) and "PBR" to select the top companies by market capitalization that are estimated to create value among the stocks listed on the TSE Prime Market.

The Company is selected based on "equity spread" criteria. The JES Group will continue its efforts to achieve sustainable growth and enhance corporate value.



## Dividend Increase

The Company recognizes that returning profits to shareholders is one of its most important management policies, and its basic policy is to maintain stable dividends while securing the internal reserves necessary to strengthen the management base in response to changes in the business environment and for future business development.

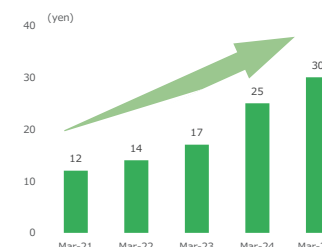


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# 6

## Initiatives, ESG Data and References

# Participation in Initiatives

With growing concern about issues related to climate change and human rights, various ESG-related initiatives are being developed internationally to promote efforts to address social issues. We believe that the collaboration of companies around the world under the Initiative is the driving force behind our efforts to address international social issues. The JES Group participates in initiatives that encourage corporate efforts in the social context and promotes various initiatives to contribute to the realization of a sustainable society. Regarding climate change, we have set ambitious goals for carbon neutrality and are working to achieve them.

In accordance with their respective policies on "TCFD" and "SBTi," we incorporate actions consistent with disclosure standards and future goals.

## TCFD

Task Force on Climate-related Financial Disclosures (TCFD)

In November 2022, we expressed our endorsement of the TCFD. In addition to disclosing information based on the TCFD recommendations, we will work to achieve environmental sustainability based on an analysis of business risks and opportunities based on these recommendations.



## CDP

Carbon Disclosure Project (CDP)

CDP is an international NGO that operates a global disclosure system to help investors, companies, nations, regions, and cities manage their environmental impacts. The JES Group recognizes its environmental impact and strives to achieve truly sustainable management through its responses to the CDP questionnaire.



## SBTi

Science Based Targets initiative (SBTi)

The JES Group measures greenhouse gas emissions in accordance with the SBT. In pursuit of SBT certification, we are clarifying our efforts to reduce greenhouse gas emissions and establishing reduction targets.

## Declaration of Partnership Building

Minebea endorses the aims of the "Conference on Building Partnerships for the Future" promoted by the Cabinet Office, the Ministry of Economy, Trade and Industry, the Small and Medium Enterprise Agency, and others, and has published a "Declaration on Building Partnerships".

The Company published its declaration in April 2024.



## SDGs

In September 2015, the Sustainable Development Goals (SDGs), consisting of 17 goals and 169 targets for 2030, were adopted at the United Nations. The JES Group will contribute to the realization of a sustainable society through its business activities by linking its medium-term management plan and materiality to the goals of the SDGs.



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# ESG Data

## Environmental Data

GHG(CO2)Emissions ets.	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
SCOPE1 (t-CO2)	2,199	2,592	3,208	3,512	4,006
SCOPE2 (t-CO2)	1,051	1,163	1,340	1,648	1,411
Sales unit (t-CO2/net sales (100 million yen))	15	15	15	15	13
Net sales (100 million yen)	213	244	296	349	422
SCOPE3 (t-CO2)	Not calculated	Not calculated	Not calculated	54,239	68,007
1.Purchased goods and services				46,103	59,866
2.Capital goods				5,951	3,761
3.Fuel- and energy-related activities not included in Scope 1 or Scope 2				232	225
4.Upstream transportation and distribution				873	2,704
5.Waste generated in operations				233	322
6.Business travel				390	641
7.Employee commuting				372	387
8.Upstream leased assets				-	-
9.Downstream transportation and distribution				-	-
10.Processing of products				-	-
11.Use of sold products				-	-
12.End-of-life treatment of sold products				-	-
13.Downstream leased assets				85	101
14.Franchises				-	-
15.Investments				-	-

※SCOPE1・2 : Japan Elevator Service Holdings Corporation and its domestic consolidated subsidiaries/ estimated figures for the period from March 2020 to March 2022

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries/Actual figures after year ended March 2023

※Categories 8, 9, 10, 11, 12, 14, and 15 are excluded from the calculation because there are no related business activities

Energy Usage	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Energy usage (GJ)	Not calculated	Not calculated	Not calculated	63,618	69,194

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

LED Replacement	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Number of exchanges (unit)	Not calculated	Not calculated	Not calculated	55,000	63,000

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

Water Consumption and Wastewater Discharge	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Water intake (m³)	Not calculated	Not calculated	Not calculated	Not calculated	11,035
Surface water from rivers, lakes, and natural ponds					0
Seawater, water sourced from the sea					0
Groundwater obtained from wells and drilling					0
Water collected at the quarry					0
Tap water					11,035
Total water intake					11,035
Recycled water (m³)	Not calculated	Not calculated	Not calculated	Not calculated	0
Recycled water usage					0
Wastewater discharge (m³)	Not calculated	Not calculated	Not calculated	Not calculated	11,035
Total surface water discharge to rivers					0
Total discharge to coastal areas					0
Total discharge to groundwater/wells					0
Total discharge to external wastewater treatment plants (sewerage)					0
Total discharge provided to third parties / other					11,035
Total discharge					11,035

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

Waste Discharge Amount	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Non-recyclable waste discharge (t)	Not calculated	Not calculated	Not calculated	1,341	1,872
Recyclable waste discharge (t)	Not calculated	Not calculated	Not calculated	198	314
Waste emissions (t)	Not calculated	Not calculated	Not calculated	1,539	2,186
Total costs of environmental fines and penalties (Yen)	Not calculated	Not calculated	Not calculated	0	0

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

Other Pollutant Emissions	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
NOx (t)	Not calculated	Not calculated	Not calculated	0	0
SOx (t)	Not calculated	Not calculated	Not calculated	0	0

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

Number of Environmental Incidents (Accidents, Violations, Fines)	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Cost of environmental fines and penalties (Yen)	0	0	0	0	0
The number of incidents of non-compliance with water quality/ quantity permits, standards and regulations (incident)	0	0	0	0	0

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

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# ESG Data

## Social Data

Number of Employees	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Male (person)	1,053	1,182	1,351	1,498	1,598
Female (person)	181	216	267	268	270
Percentage of female (%)	14.7	15.5	16.5	15.2	14.5
Total (person)	1,234	1,398	1,618	1,766	1,868
of which technical personnel	781	881	1,003	1,096	1,159

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

Average Length of Service	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Male (year)	6.3	6.3	6.2	6.5	6.4
Female (year)	3.6	3.9	4.0	4.5	4.9

※Japan Elevator Service Holdings Corporation and its domestic consolidated subsidiaries (excluding companies made subsidiaries through M&A)

Diversity	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Female managers (person)	15	15	23	20	25
Percentage of female managers (%)	7.4	6.7	8.7	6.9	7.9
Persons with disabilities (person)	17	23	25	22	24
Percentage of disabilities (%)	1.4	1.6	1.5	1.2	1.3
Foreign nationals (person)	5	6	8	9	14

※Japan Elevator Service Holdings Corporation and its domestic consolidated subsidiaries (excluding companies made subsidiaries through M&A)

※The data on "Board " (Directors and Auditors) is the performance of Japan Elevator Service Holdings Co., Ltd. and after the general meeting of shareholders.

Recruitment	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Graduate recruitment (person)	52	64	71	111	130
Mid-career recruitment (person)	168	168	214	116	198
Total (person)	220	232	285	227	328

※Japan Elevator Service Holdings Corporation and its domestic consolidated subsidiaries (excluding companies made subsidiaries through M&A)

Occupational Health and Safety	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Percentage of annual paid leave taken (%)	46.8	47.7	60.3	63.9	67.2
Occupational accidents (cases)	11	23	16	19	16
Number of injuries or illnesses involving leave of absence due to occupational accidents (cases)	7	13	4	12	6
Frequency ratio※1		9.211	6.873	5.205	4.793
Intensity ratio※2		0.0329	0.0632	0.0305	1.1988

※Japan Elevator Service Holdings Corporation and its domestic consolidated subsidiaries (excluding companies made subsidiaries through M&A)

※1: Number of deaths and injuries due to work-related accidents/actual working hours×1,000,000)

※2: Number of days of lost worker per thousand actual working hours/actual working hours×1,000)

Internal Reporting Related	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Number of internal reports		9	15	15	11
Number of compliance reports		0	0	7	17
Others, Posting on other websites, direct consultation		1	2	3	4

Training Cost	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Training cost (JPY)	7,255,335	5,497,654	5,880,866	7,271,306	15,367,989
Per person (JPY)	5,880	3,933	3,635	4,117	8,227

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

Training Attendance Record	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Total training hours (hours)					38,416
Average training hours per person (hours)					20.6
Average training days per person (days)					2.6

※Japan Elevator Service Holdings Corporation and its domestic consolidated subsidiaries (excluding companies made subsidiaries through M&A)

Health Management Related	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Annual health examination visit rate (%)				95.5	91.4
Stress check participation rate (%)				57.7	61.6
Smoking rate (%)				41.0	39.9
Percentage of active exercisers (%) ※1				24.8	25.3

※Japan Elevator Service Holdings Corporation and its domestic consolidated subsidiaries (excluding companies made subsidiaries through M&A)

※1: Percentage of employees who exercise for at least 30 minutes twice a week

Monthly average overtime (hours)		12.9	13.6
Percentage of annual paid leave taken (%)		—	73.5
Occupational injuries and lost-worktime injuries (cases)		1	3
Walking event participation rate (%)		—	—
Health promotion E-Learning enrollment rate (%)		—	—

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# ESG Data

## Governance Data

Composition of the Board of Directors	Mar 2021	Mar 2022	Mar 2023	Mar 2024	Mar 2025
Number of Directors	12	9	8	8	5
Female	3	2	2	2	2
External	2	3	3	3	3
Independent	2	3	3	3	3
Audit & Supervisory Board members	3	3	3	3	3
Female	0	0	0	0	1
External	2	2	2	2	2
Independent	2	2	2	2	2
Percentage of female directors (%)	20.0	16.6	18.1	18.1	37.5

※The data on "Board" (Directors and Auditors) is the performance of Japan Elevator Service Holdings Co., Ltd. and after the general meeting of shareholders.

Status of Meeting Convening	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Board of Directors (times)	19	18	18	18	17
Audit & Supervisory Board (times)	19	16	18	18	17
Nominatinon and Remuneration Committee (times)	-	-	-	1	1

※ Japan Elevator Service Holdings Co., Ltd.

Annual Total Remuneration	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
Directors (million yen)	302	222	231	155	154
Outside	13	13	18	20	20
Audit & Supervisory Board (million yen)	18	20	21	21	21
Outside	8	9	9	9	9

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

Number of dialogues with shareholders and investors	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
IR Meetings (Number)	-	-	155	190	227
Domestic investors	-	-	69	81	94
Global investors	-	-	86	109	133
New Investors	-	-	31	60	71

※Japan Elevator Service Holdings Co., Ltd. and consolidated subsidiaries

Action to Implement Management that is Conscious of Cost of Capital and Stock Price	Mar 2020	Mar 2021	Mar 2022	Mar 2023	Mar 2024
ROE (%)	37.6	30.7	24.9	25.1	30.1

※Japan Elevator Service Holdings Co., Ltd.

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# GRI Reference Table

GRI2: General Disclosures 2021	Section Referred to in This Report	
Organization and Reporting Practices		
2-1 Organizational details	1.JES Profiles	Corporate Profile, Philosophy and Vision
2-2 Entities included in the organization's sustainability reporting	Editorial Policy	
2-3 Reporting period, frequency and contact point	Editorial Policy	
2-4 Restatements of information	(N/A)	
2-5 External assurance	-	
Activities and workers		
2-6 Activities, value chain and other business relationships	1.JES Profiles	Business Overview
2-7 Employees	6.ESG Data and References	ESG Data Securities Reports
2-8 Workers who are not employees	-	
Governance		
2-9 Governance structure and composition	-	Corporate Governance Report
2-10 Nomination and selection of the highest governance body	5.Governance	Governance Structure Corporate Governance Report
2-11 Chair of the highest governance body	-	Corporate Governance Report
2-12 Role of the highest governance body in overseeing the management of impacts	-	Corporate Governance Report
2-13 Delegation of responsibility for managing impacts	2.Sustainability Management 5.Governance	Sustainability Management Structure Governance Structure
2-14 Role of the highest governance body in sustainability reporting	2.Sustainability Management 5.Governance	"Sustainability Management Structure" Governance Structure
2-15 Conflicts of interest	-	Corporate Governance Report
2-16 Communication of critical concerns	5.Governance	Governance Structure
2-17 Collective knowledge of the highest governance body	5.Governance	Governance Structure Corporate Governance Report
2-18 Evaluation of the performance of the highest governance body	-	Corporate Governance Report
2-19 Remuneration policies	5.Governance	Governance Structure
2-20 Process to determine remuneration	5.Governance	Corporate Governance Report/Securities Reports "Governance Structure"
2-21 Annual total compensation ratio	-	
Strategy, policies and practices		
2-22 Statement on sustainable development strategy	CEO/CFO Message from CFO Sustainability Chair	
2-23 Policy commitments	2.Sustainability Management 3.Environment / 4.Social	Environmental Awareness/Worker Safety Engagement
2-24 Embedding policy commitments	2.Sustainability Management	
2-25 Processes to remediate negative impacts	5.Governance	Governance Structure
2-26 Mechanisms for seeking advice and raising concerns	5.Governance	Governance Structure
2-27 Compliance with laws and regulations	5.Governance 6.ESG Data and References	Governance Structure Environmental Awareness/Worker Safety Engagement
2-28 Membership associations	-	
Stakeholder engagement		
2-29 Approach to stakeholder engagement	2.Sustainability Management	Communication with Stakeholders
2-30 Collective bargaining agreements	4.Social	Worker Safety Engagement
GRI 3: Material Topics 2021	Section Referred to in This Report	
3-1 Process to determine material topics	2.Sustainability Management	Basic Sustainability Policy Materiality and SDGs to be addressed
3-2 List of material topics	2.Sustainability Management	Basic Sustainability Policy Materiality and SDGs to be addressed
3-3 Management of material topics	2.Sustainability Management	Basic Sustainability Policy Materiality and SDGs to be addressed
GRI 201: Economic Performance 2016	Section Referred to in This Report	
201-1 Direct economic value generated and distributed	-	Securities Reports
201-2 Financial implications and other risks and opportunities due to climate change	3.Environment	Disclosure under the TCFD
201-3 Defined benefit plan obligations and other retirement plans	4.Social	Initiatives to Secure Human Resources Securities Reports
201-4 Financial assistance from government	-	
GRI 202: Market Presence 2016	Section Referred to in This Report	
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	4.Social	Initiatives to Secure Human Resources
202-2 Proportion of senior management hired from the local community	-	

GRI 203: Indirect Economic Impacts 2016	Section Referred to in This Report	
203-1 Infrastructure investments and services supported	4.Social	Social and Community Activities
203-2 Significant indirect economic impacts	-	
GRI 204: Procurement Practices 2016	Section Referred to in This Report	
204-1 Proportion of spending on local suppliers	2.Sustainability Management	Our Approach to Sustainability Procurement
GRI 205: Anti-corruption 2016	Section Referred to in This Report	
205-1 Operations assessed for risks related to corruption	5.Governance	Governance Structure
205-2 Communication and training about corruption policies and procedures	5.Governance	Governance Structure
205-3 Confirmed incidents of corruption and actions taken	5.Governance	Governance Structure
GRI 206: Anti-competitive Behavior 2016	Section Referred to in This Report	
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	5.Governance	Governance Structure
GRI 207: Tax 2019	Section Referred to in This Report	
207-1 Approach to tax	5.Governance	Governance Structure
207-2 Tax governance, control, and risk management	5.Governance	Governance Structure
207-3 Stakeholder engagement and management of concerns related to tax	5.Governance	Governance Structure
207-4 Country-by-country reporting	5.Governance	Governance Structure
GRI 301: Materials 2016	Section Referred to in This Report	
301-1 Materials used by weight or volume	3.Environment	Consideration for the Environment through Our Business
301-2 Recycled input materials used	6.ESG Data and References	ESG Data
301-3 Reclaimed products and their packaging materials	6.ESG Data and References	ESG Data
GRI 302: Energy 2016	Section Referred to in This Report	
302-1 Energy consumption within the organization	6.ESG Data and References	ESG Data
302-2 Energy consumption outside of the organization	6.ESG Data and References	ESG Data
302-3 Energy intensity	6.ESG Data and References	ESG Data
302-4 Reduction of energy consumption	6.ESG Data and References	ESG Data
302-5 Reductions in energy requirements of products and services	6.ESG Data and References	ESG Data
GRI 303: Water and Effluents 2018	Section Referred to in This Report	
303-1 Interactions with water as a shared resource	3.Environment	Water Resources
303-2 Management of water discharge-related impacts	3.Environment	Water Resources
303-3 Water withdrawal	6.ESG Data and References	ESG Data
303-4 Water discharge	6.ESG Data and References	ESG Data
303-5 Water consumption	6.ESG Data and References	ESG Data
GRI 304: Biodiversity 2016	Section Referred to in This Report	
304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	3.Environment	Biodiversity Conservation
304-2 Significant impacts of activities, products, and services on biodiversity	-	
304-3 Habitats protected or restored	-	
304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	-	

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# GRI Reference Table

GRI2: General Disclosures 2021	Section Referred to in This Report
305-1 Direct (Scope 1) GHG emissions	6.ESG Data and References ESG Data
305-2 Energy indirect (Scope 2) GHG emissions	6.ESG Data and References ESG Data
305-3 Other indirect (Scope 3) GHG emissions	6.ESG Data and References ESG Data
305-4 GHG emissions intensity	6.ESG Data and References ESG Data
305-5 Reduction of GHG emissions	6.ESG Data and References ESG Data
305-6 Emissions of ozone-depleting substances (ODS)	6.ESG Data and References ESG Data
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	6.ESG Data and References ESG Data

GRI 306: Waste 2020	Section Referred to in This Report
306-1 Waste generation and significant waste-related impacts	3.Environment Consideration for the Environment Through Our Business
306-2 Management of significant waste-related impacts	3.Environment Consideration for the Environment Through Our Business
306-3 Waste generated	6.ESG Data and References ESG Data
306-4 Waste diverted from disposal	6.ESG Data and References ESG Data
306-5 Waste directed to disposal	6.ESG Data and References ESG Data

GRI 308:Supplier Environmental Assessment 2016	Section Referred to in This Report
308-1 New suppliers that were screened using environmental criteria	2.Sustainability Management Our Approach to Sustainability Procurement
308-2 Negative environmental impacts in the supply chain and actions taken	5.Governance Supplier Management

GRI 401:Employment 2016	Section Referred to in This Report
401-1 New employee hires and employee turnover	6.ESG Data and References ESG Data
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	4.Social Creating a Good Work Environment
401-3 Parental leave	4.Social Creating a Good Work Environment

GRI 402:Labor/Management Relations 2016	Section Referred to in This Report
402-1 Minimum notice periods regarding operational changes	-

GRI 403:Occupational Safety 2018	Section Referred to in This Report
403-1 Occupational health and safety management system	4.Social Occupational Safety and Health
403-2 Hazard identification, risk assessment and incident investigation	4.Social Occupational Safety and Health
403-3 Occupational health services	4.Social Occupational Safety and Health
403-4 Worker participation, consultation, and communication on occupational health and safety	4.Social Occupational Safety and Health
403-5 Worker training on occupational health and safety	4.Social Occupational Safety and Health
403-6 Promotion of worker health	4.Social Health Management
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	4.Social Occupational Safety and Health
403-8 Workers covered by an occupational health and safety management system	Editorial Policy
403-9 Work-related injuries	6.ESG Data and References ESG Data
403-10 Work-related ill health	6.ESG Data and References ESG Data

GRI 404: Training and Education 2016	Section Referred to in This Report
404-1 Average hours of training per year per employee	6.ESG Data and References ESG Data
404-2 Programs for upgrading employee skills and transition assistance programs	4.Social Technical Support System
404-3 Percentage of employees receiving regular performance and career development reviews	6.ESG Data and References ESG Data

GRI 405:Diversity and Equal Opportunity2016	Section Referred to in This Report
405-1 Diversity of governance bodies and employee	6.ESG Data and References ESG Data
405-2 Ratio of basic salary and remuneration of women to men	- Securities Reports

GRI 406: Non-discriminati 2016	Section Referred to in This Report
406-1 Incidents of discrimination and corrective actions taken	4.Social Worker Safety Engagement

GRI 407: Freedom of Association and Collective Bargaining 2016	Section Referred to in This Report
407-1 Operations and suppliers in which the freedom of association and collective bargaining may be at risk	4.Social Worker Safety Engagement

GRI 408: Child Labor 2016	Section Referred to in This Report
408-1 Operations and suppliers at significant risk for incidents of child labor	4.Social Worker Safety Engagement

GRI 409:Forced or Compulsory Labor 2016	Section Referred to in This Report
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	4.Social Worker Safety Engagement

GRI 410: Security Practices2016	Section Referred to in This Report
410-1 Security personnel trained in human rights policies or procedures	-

GRI 411:Rights of Indigenous Peoples 2016	Section Referred to in This Report
411-1 Incidents of violations involving rights of indigenous peoples	-

GRI 413: Local Communities 2016	Section Referred to in This Report
413-1 Operations with local community engagement, impact assessments, and development programs	4.Social Social and Community Activities
413-2 Operations with significant actual and potential negative impacts on local communities	2.Sustainability Management Our Approach to Sustainability Procurement

GRI 414: Supplier Social Assessment 2016	Section Referred to in This Report
414-1 New suppliers that were screened using social criteria	2.Sustainability Management Our Approach to Sustainability Procurement
414-2 Negative social impacts in the supply chain and actions taken	2.Sustainability Management Our Approach to Sustainability Procurement

GRI 415:Public Policy 2016	Section Referred to in This Report
415-1 Political contributions	-

GRI 416: Customer Health and Safety 2016	Section Referred to in This Report
416-1 Assessment of the health and safety impacts of product and service categories	4.Social Efforts to Improve User Satisfaction
416-2 Incidents of non-compliance concerning the health and safety impacts and services	(N/A)

GRI 417:Marketing and Labeling 2016	Section Referred to in This Report
417-1 Requirements for product and service information and labeling	4.Social Efforts to Improve User Satisfaction
417-2 Incidents of non-compliance concerning product and service information and labeling	(N/A)
417-3 Incidents of non-compliance concerning marketing communications	(N/A)

GRI 418: Customer Privacy 2016	Section Referred to in This Report
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	5.Governance Information Security

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# SASB Reference Table

Topics	Index	Code	Section Referred to in This Report		Omission
Data security	Description of approach to identifying and addressing data security risks	SV-PS-230a.1	5.Governance	Information Security	
	Description of policies and practices relating to collection, usage, and retention of customer information	SV-PS-230a.2	5.Governance	Privacy policy	
	(1) Number of data breaches,	SV-PS-230a.3			N/A (Current period)
	(2) Percentage involving customers; confidential business information (CBI) or personally identifiable information (PII) (3) Number of customers affected				

Topics	Index	Code	Section Referred to in This Report		Omission
Workforce diversity and Inclusion	Percentage of gender and racial/ethnic group representation for (1) executive management	SV-PS-330a.1	4.Social	Diversity & Inclusion	
	(2) All other employees				
	Turnover rate for employees	SV-PS-330a.2		—	
	(1) Voluntary				
	(2) Involuntary	SV-PS-330a.3		—	
	Employee engagement as a percentage				

Topics	Index	Code	Section Referred to in This Report		Omission
Professional integrity	Description of approach to ensuring professional integrity	SV-PS-510a.1	5.Governance	Compliance	
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	SV-PS-510a.2			N/A (Current period)

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