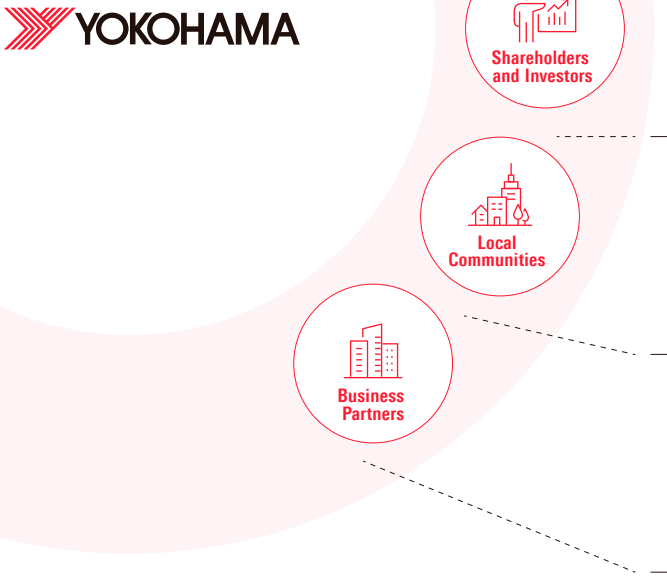
Shared Value Created with Stakeholders

The Yokohama Rubber Group values dialogue with all stakeholders and aims to enhance corporate value by building relationships of trust. We sincerely reflect stakeholder expectations and needs in our business activities while contributing to societal sustainability.



	Expectations and Interests of Stakeholders	Communication Channels	Shared Value Created with Stakeholders
Customers	■ Product safety and quality ■ Development and provision of environmentally friendly products ■ Comprehensive support system ■ Appropriate provision of product and service information	■ Daily business activities (daily) ■ Customer service desk (daily) ■ Website and social media (as needed) ■ Holding events and exhibiting at trade shows (as needed) ■ Tire safety awareness campaign (once a year)	■ Development and provision of safe, high-quality, and environmentally friendly products ■ Enhancing customer satisfaction through comprehensive support and appropriate information ■ Contributing to safer and more comfortable mobility by identifying needs through dialogue
Employees	■ Occupational health and safety and health-focused management ■ Human resources development and utilization ■ Improvement of employee engagement ■ Creating opportunities for diverse talent to thrive ■ Respect for human rights	■ Dialogue between management and employees (as needed) ■ Internal consultation desk (daily) ■ Corporate Compliance Hotline (daily) ■ Labor-management council and committee meetings (as needed) ■ Intranet notices (daily), publication of company newsletter (quarterly)	■ Providing safe and healthy workplaces and respecting human rights ■ Developing diverse talent and enabling them to realize their full potential ■ Enhancing employee engagement through dialogue with management
Shareholders and Investors	■ Increasing corporate value ■ Timely and appropriate disclosure ■ Appropriate return of profits ■ Sustainability initiatives	■ General meeting of shareholders (annually), financial results briefing (four times a year) ■ Small-group and one-on-one IR meetings (as needed) ■ Facility tours and test ride events (as needed) ■ Website (daily)	■ Transparent management through timely and appropriate disclosure and dialogue ■ Appropriate return of profits generated through business activities ■ Enhancing medium- to long-term corporate value through continued “Hockey Stick Growth”
Local Communities	■ Regional environmental conservation ■ Contribution to local communities ■ Economic revitalization of local communities	■ Community briefing sessions (once or twice a year) ■ Factory tours (as needed) ■ Biodiversity panel discussions (once a year) ■ Opening parks and grounds on premises to the public (daily) ■ Participation in local volunteer activities (as needed) ■ Sponsorship of local events (as needed)	■ Developing local talent and creating employment opportunities ■ Contributing to local communities through environmental conservation activities and sponsorship of community events ■ Supporting the economic revitalization and sustained development of local communities through our business activities
Business Partners	■ Fair and equitable transactions ■ Building long-term partnerships ■ Quality enhancement initiatives ■ Respect for human rights across the supply chain	■ CSR briefings for business partners (twice a year) ■ Suppliers’ Day (once every two years) ■ Seminars for natural rubber farmers (twice a year) ■ Natural rubber farm surveys (around 15 surveys a month) ■ Inquiry desk (daily)	■ Building long-term partnerships based on fair and equitable business practices ■ Improving quality through initiatives such as seminars for natural rubber farmers ■ Promoting respect for human rights and strengthening competitiveness across the supply chain

Corporate Governance: Improvement of Management Resilience by Strengthening Corporate Governance

The Yokohama Rubber Group has established a corporate governance system to achieve sound, transparent, and fair management under its Corporate Philosophy, and is committed to enhancing and strengthening this system.
We aim to sustainably enhance our corporate value and earn unwavering trust through prompt decision-making and highly effective supervision.

Basic Corporate Governance Policy

1. Ensuring shareholders' rights and equality
2. Appropriate collaboration with stakeholders other than shareholders
3. Ensuring appropriate information disclosure and transparency
4. Responsibilities of the Board of Directors
5. Dialogue with shareholders

Basic Corporate Governance Policy *https://www.y-yokohama.com/global/sustainability/governance/*

Improvement of Management Resilience by Strengthening Corporate Governance: Fiscal 2025 Progress and KPIs

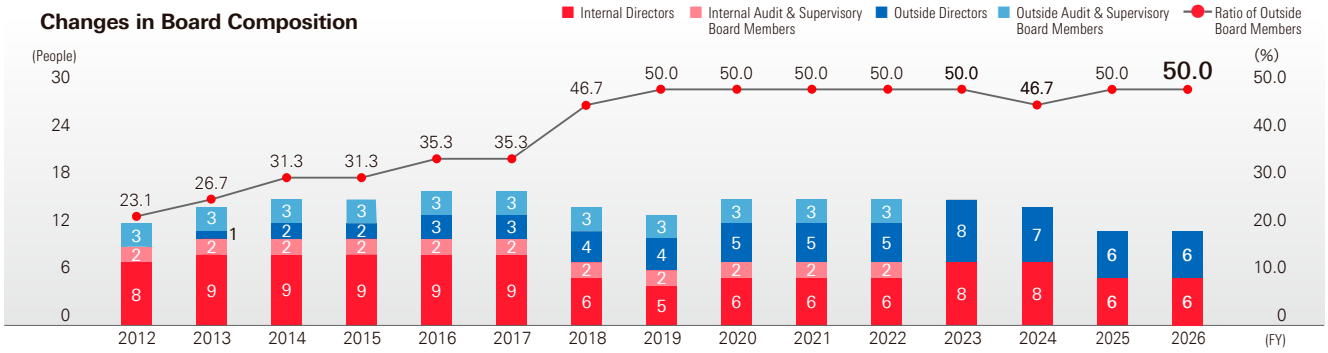
Metrics (KPIs)	Targets	FY2025 Results	Evaluation
Number of sustainability-related issues reported to and discussed by the Board of Directors	・At least 4 per year (quarterly)	7	Ahead

Corporate Governance System

Management and Business Execution System

We transitioned our governance system from a Company with an Audit & Supervisory Board to a Company with an Audit & Supervisory Committee by a resolution approved at the 147th Ordinary General Meeting of Shareholders held on March 30, 2023. The intention of this move was to further enhance corporate governance by first strengthening the supervisory function of the Board of Directors and second further strengthening the auditing system by making Audit & Supervisory Committee members, who are responsible for auditing the execution of duties by directors, members with voting rights at the Board of Directors.

Changes in Board Composition



FY2013
▸Appointed 1 Outside Director

FY2016
▸Outside Directors accounted for one-third of all Directors

FY2018
▸Appointed 1 female Outside Audit & Supervisory Board Member

FY2019
▸Outside Board Members accounted for half of all Board Members

FY2020
▸Appointed 1 Non-Japanese Internal Director

FY2022
▸Appointed 1 female Outside Director

FY2023
▸Transitioned to a Company with an Audit & Supervisory Committee

* The number of internal directors and outside directors for fiscal 2023 and beyond includes the number of directors serving as Audit & Supervisory Committee members.

In addition to the institutional design under the Companies Act (General Meeting of Shareholders, Representative Directors, Board of Directors, Audit & Supervisory Committee, and Accounting Auditor), our corporate governance system employs a corporate officer system to clarify the separation of management oversight and business execution while thoroughly speeding up management decision-making and business execution.

The current management structure consists of a total of 12 directors—6 internal directors, including the Representative Directors and those who also serve as corporate officers, and 6 outside directors—as well as 17 corporate officers, excluding those who also serve as directors.

In addition, to strengthen the strategic functioning of top management, we have established an Executive Committee on which internal directors serve as key members. The committee monitors the achievement status of business plans and deliberates matters concerning business strategy.

Management Audit Structure

We have established an Audit & Supervisory Committee as the organ that serves as an audit function for management. The committee consists of three members in total: a full-time internal Audit & Supervisory Committee member and two outside Audit & Supervisory Committee members. One of these outside Audit & Supervisory Committee members possesses a considerable degree of expertise in finance and accounting. A system has been established for the full-time Audit & Supervisory Committee member to regularly grasp the state of business execution by attending important meetings and committees including the Executive Committee. The auditing structure comprises audits conducted by Audit & Supervisory Committee members to audit directors in the performance of their duties, financial auditing conducted by independent public accountants as outside audits, and financial and business audits of each executive department and Group company conducted by the Internal Audit Dept., which is our internal auditing division. These activities maintain independence from each other and serve to establish a three-pronged audit structure. At the same time, Audit & Supervisory Committee members receive information from the accounting auditor and the Internal Audit Dept. as appropriate in an effort to strengthen audit functions. In particular, regular reports on audit findings are received from the Internal Audit Dept. through a dual reporting structure, ensuring close coordination.

Furthermore, to enhance the effectiveness of audits and ensure the smooth implementation of audit operations, we have assigned dedicated employees to the Audit & Supervisory Committee Secretariat to assist the Audit & Supervisory Committee.

Corporate Governance: Improvement of Management Resilience by Strengthening Corporate Governance

Personnel Remuneration Committee for Corporate Officers and Directors

To ensure fairness and transparency in directors' and corporate officers' personnel affairs and remuneration, the Company has voluntarily established the Personnel Remuneration Committee for Corporate Officers and Directors. The committee comprises five members, namely, Chairman & CEO, President & COO, and three independent outside directors, ensuring that a majority of its members are independent outside directors. The Personnel Remuneration Committee for Corporate Officers and Directors met four times in fiscal 2025 to deliberate on personnel and remuneration matters for directors and corporate officers, and submitted proposals to the Board of Directors. The operation of the Personnel Remuneration Committee for Corporate Officers and Directors is as follows:

(1) With regard to personnel matters, the committee deliberates on candidates for director to be submitted to the General Meeting of Shareholders, proposes to the Board of Directors on the results of the consent of the Audit & Supervisory Committee for directors who are Audit & Supervisory Committee members and the opinions of the Audit & Supervisory Committee for directors who are not Audit & Supervisory Committee members. In turn, the Board of Directors makes the final determination. In addition, the appointment of corporate officers is deliberated by the committee, which then proposes to the Board of Directors, which makes the final decision.

(2) With regard to remuneration, within the total amount approved at the General Meeting of Shareholders, the committee deliberates on the system of fixed remuneration, short-term performance-linked remuneration, medium-term performance-linked remuneration, and restricted stock remuneration as medium- to long-term performance-linked remuneration for representative directors and executive directors, and the fixed remuneration system for outside directors, and advises the Board of Directors. The remuneration system for directors who are Audit & Supervisory Committee members is determined by the Audit & Supervisory Committee in consideration of the opinions of the Personnel Remuneration Committee for Corporate Officers and Directors.

Composition of the Personnel Remuneration Committee for Corporate Officers and Directors

All members	**5**
Internal directors	**Masataka Yamaishi, Shinji Seimiya**
Outside directors	**Hirokazu Kono (Chair), Megumi Shimizu, Hisako Takada**

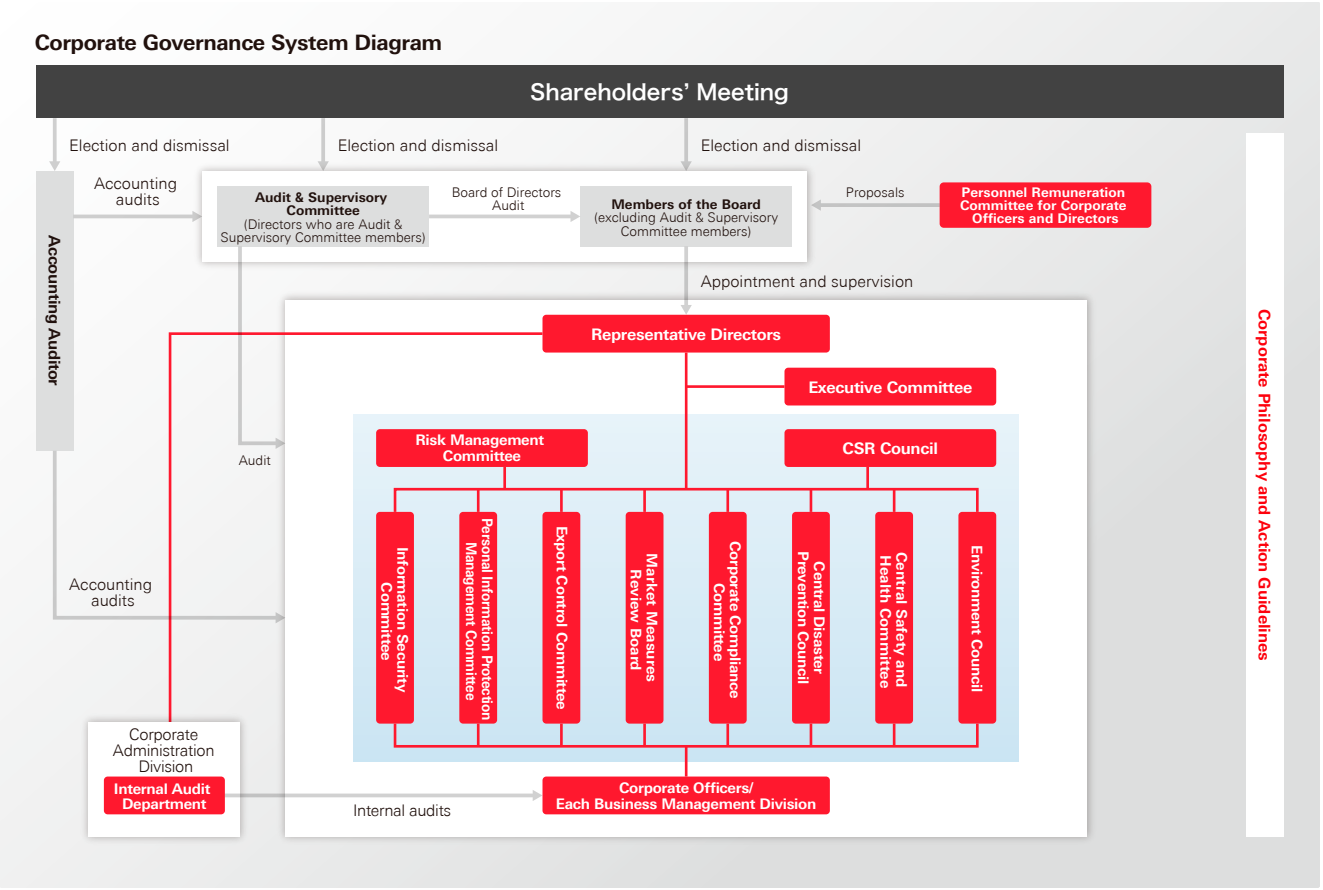
*After the General Meeting of Shareholders on March 27, 2026

Executive Committee

The Executive Committee, a meeting body that serves as an executive organ, meets three times per month, in principle, also attended by a full-time Audit & Supervisory Committee member, to deliberate and determine management policy as well as important matters concerning management execution.

Important matters discussed at the Executive Committee are reported to the Board of Directors together with a summary of such matters, and those of the highest priority as stipulated by the Board of Directors Regulations are further discussed and determined by the Board of Directors.

Corporate Governance System Diagram



Corporate Governance: Improvement of Management Resilience by Strengthening Corporate Governance

Operational Status of the Board of Directors

The Board of Directors (chairperson: Chairman & CEO Masataka Yamaishi) holds an ordinary Board of Directors meeting monthly and interim Board of Directors meetings as needed, where decision-making is undertaken after flexible and sufficient deliberation. In fiscal 2025, the Board of Directors met 14 times.

At the Board of Directors meetings held in fiscal 2025, in addition to the disposition and acceptance of important property, the appointment and dismissal of important employees, the establishment, modification, and discontinuation of important organizations, and the statement of accounts, which are required to be resolved under the Companies Act, medium-term management plans, business investment, the progress status of efforts related to sustainability and ESG, and IR and SR, capital efficiency, risk management and compliance, internal control, etc., were handled as main subjects for discussion.

Members of Each Governing Body (As of March 27, 2026)

Internal directors Outside directors

Governing Bodies	Board of Directors	Audit & Supervisory Committee	Personnel Remuneration Committee for Corporate Officers and Directors	Executive Committee
Composition	Chairperson	Chairperson	Chairperson	Chairperson
	12 directors*1 (of which, 6 outside directors)	3 Audit & Supervisory Committee members*2 (of which, 2 outside Audit & Supervisory Committee members)	5 directors (of which, 3 outside directors)	6 directors (of which, 5 corporate officers)
Number of meetings held in fiscal 2025	14 times	8 times	4 times	50 times

*1 There were 15 directors (of which, 7 outside directors) until March 28, 2025.
*2 There were 5 Audit & Supervisory Committee members (of which, 3 outside Audit & Supervisory Committee members) until March 28, 2025.

Reasons for Election of Outside Directors and Attendance in Meetings and Committees

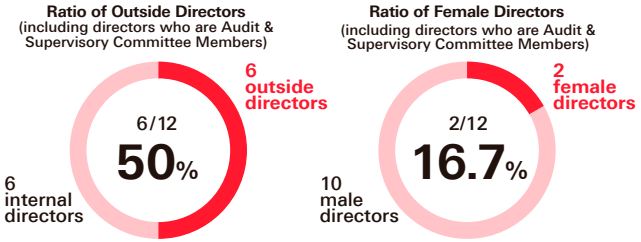
	Name	Activities in fiscal 2025	Reasons for election
Outside directors who are not Audit & Supervisory Committee members	Megumi Shimizu	Board of Directors: attended all 14 meetings	Megumi Shimizu has long worked as an attorney and currently serves as a partner at one of Japan's leading law firms. The Company appointed her as an outside director in the belief that she will use her ample insight and knowledge as a law expert for the management of the Company.
	Junichi Furukawa	Board of Directors: attended 13 out of 14 meetings	Junichi Furukawa is a corporate manager who possesses abundant experience and extensive knowledge of corporate management. The Company appointed him as an outside director in the belief that he will reflect his insights in finance and accounting and abundant knowledge with a sense of balance in the management of the Company.
	Hisako Takada	Board of Directors: attended 12 out of 14 meetings	Hisako Takada has abundant experience working at companies in Japan and overseas, and she is currently a Senior Executive Officer and CFO of Advantest Corporation. The Company appointed her as an outside director in the belief that she will reflect her knowledge and experience in management strategy, including M&A, in the management of the Company.
	Nobuhiko Sasaki	Board of Directors: attended all 10 meetings held after appointment	The Company appointed him as an outside director in the belief that he will contribute to the management of the Company with his insights into economic, social, and other aspects surrounding corporate management based on his ample knowledge gained in the government ministry and experience in corporate management accumulated at Fujitsu Limited and other organizations.
Directors who are Audit & Supervisory Committee members	Hirokazu Kono	Board of Directors: attended 13 out of 14 meetings Audit & Supervisory Committee: attended all 8 meetings	Hirokazu Kono has actively provided opinions and suggestions based on his deep insight accumulated through his long-year studies of management engineering and business administration at universities in Japan and the US. The Company appointed him as a director who is an Audit & Supervisory Committee member in the belief that he will contribute to further reinforcing the auditing functions of the Company's management by utilizing his ample expertise and experience in management engineering and business administration.
	Hiroki Kimura	Board of Directors: attended 13 out of 14 meetings Audit & Supervisory Committee: attended all 8 meetings	Hiroki Kimura serves as Chairman of Asahi Mutual Life Insurance Company, and he actively provides suggestions from his experience as a corporate manager of a financial institution. The Company appointed him as a director who is an Audit & Supervisory Committee member in the belief that he will contribute to further reinforcing the auditing functions of the Company's management with his professional knowledge accumulated in the fields of accounting, finance and asset management.

Corporate Governance: Improvement of Management Resilience by Strengthening Corporate Governance

Board Diversity

The Board of Directors of the Company consists of no more than 15 directors (excluding directors who are Audit & Supervisory Committee members) and no more than five directors who are Audit & Supervisory Committee members, as stipulated in the Articles of Incorporation. Our basic approach is to ensure their diversity, including outside directors, and an appropriate composition, while giving consideration to the balance of knowledge, experience, and abilities required for each business.

Composition of the Board of Directors (as of March 27, 2026)



Evaluation of Board Effectiveness

Regarding the evaluation of the effectiveness of the Board of Directors, the Company conducted an anonymous survey in October 2025 targeting all directors (excluding the chairman of the Board of Directors) and all Audit & Supervisory Committee members, including outside directors. For the survey, the participants evaluated themselves on a scale of one to four in terms of the following three themes and a total of 18 items, and provided their opinions, etc. for each item.

1 Operation of the Board of Directors
2 Agenda items and discussions at Board of Directors meetings
3 Composition of the Board of Directors and its operational support

In addition, based on aggregate and analytical results, the Board of Directors reviewed the evaluation of its effectiveness, shared issues and discussed measures.

The results indicated that the Board of Directors of the Company is operating appropriately from a comprehensive perspective and that the effectiveness of the Board of Directors is ensured.

Regarding the issue identified in the previous evaluation—namely, the need to "further deepen discussions, including monitoring progress on the Medium-Term Management Plan"—steady improvements are being made. In fiscal 2025, we established new opportunities for reporting and discussion on topics such as investor relations, capital policy, fundamental manufacturing cost reductions, project investments, and employee engagement. We also expanded the scope of business reports provided to outside directors.

Going forward, we will continue working to strengthen the governance function of the Board of Directors through further enhancements to deliberations and reporting.

Director Training

The Company appropriately provides necessary information to ensure the sustainable growth of the Company, the enhancement of corporate value over the medium to long term, and the full exercise of management supervision and auditing functions by directors. In addition, in order to enhance deliberations at Board of Directors meetings, outside directors are continuously provided with opportunities to understand the Company's business operations, such as prior distribution and explanation of Board of Directors materials and the provision of related information, as well as orientation at the time of appointment, plant tours, and dialogue with management.

In addition, even after they assume office, we encourage directors to continue to participate in external seminars, external organizations, and human networks for the purpose of acquiring new ideas and self-development through exposure to real information, and the Company bears the costs of such activities. The Board of Directors confirms through surveys and other means whether or not the provision and arrangement of training opportunities and support for such expenses are being appropriately implemented.

Remuneration for Corporate Officers and Directors

Basic Policy

The Company has established the basic policy regarding the determination of the amount of remuneration of directors (excluding directors who are Audit & Supervisory Committee members), and to ensure the fairness and transparency, the details of the policy are deliberated by the Personnel Remuneration Committee for Corporate Officers and Directors serving as an advisory council, and then determined by the Board of Directors. The Board of Directors has confirmed that the details of the remuneration amounts of individual directors for the current business year are consistent with the basic policy and determined that they were decided in accordance with the policy.

The maximum annual compensation for the Company's directors (excluding directors who are Audit & Supervisory Committee members) is ¥570 million, as determined at the 147th Ordinary General Meeting of Shareholders held on March 30, 2023.

Remuneration System

Remuneration of directors (excluding outside directors and directors who are Audit & Supervisory Committee members) consists of basic remuneration, which is provided as fixed remuneration, and short-term, medium-term, and medium- to long-term performance-linked remuneration.

- Short-term performance-linked remuneration (bonuses): remuneration linked to company performance (the performance of the Company and individual performance, etc. corresponding to that) based on the level of achievement against published targets and the growth rate of performance, etc.
- Medium-term performance-linked remuneration: monetary remuneration paid based on cumulative profit for the target period (FY2024 – FY2026) for the purpose of raising motivation to achieve the quantitative targets (consolidated business profit) of the YX2026 Medium-term Management Plan.
- Restricted stock remuneration (medium-to long-term performance-linked remuneration): remuneration introduced*3 in order to further raise the motivation to enhance corporate value over the medium to long term through sharing the benefits and risks of stock price fluctuations with shareholders. The amount of this compensation is set at up to ¥300 million per year, separate from the compensation limit mentioned above.

*3 Resolution approved at the 142nd Ordinary General Meeting of Shareholders held on March 29, 2018 (With the resolution to transfer to a Company with an Audit & Supervisory Committee approved at the 147th Ordinary General Meeting of Shareholders held on March 30, 2023, the above resolution was made again.)

Corporate Governance: Improvement of Management Resilience by Strengthening Corporate Governance

Medium-Term Performance-Linked Remuneration

A new system of medium-term performance-linked remuneration was formulated in fiscal 2024 to further raise the motivation to achieve the quantitative targets of the YX2026 Medium-term Management Plan. The system covers all directors and corporate officers, excluding outside directors and Audit & Supervisory Committee members. Formulation of the system was resolved by the Board of Directors on March 26, 2024 following consultation with the Personnel Remuneration Committee for Corporate Officers and Directors and confirmation by the Audit & Supervisory Committee in February 2024.

Eligibility for Medium-Term Performance-Linked Remuneration

The directors and corporate officers eligible for medium-term performance-linked remuneration as of March 27, 2026 are as follows.

Position	No. of people
Representative Directors	2
Member of the Board and Senior Managing Officer	1
Member of the Board and Managing Officer	1
Member of the Board and Officer	1
Officers	17

Method for Calculating Medium-Term Performance-Linked Remuneration

The applicable period is the three years from fiscal 2024 to fiscal 2026 that represent the quantitative target of the Group's Medium-term Management Plan. The standard is set at a cumulative consolidated business profit for the period of ¥410.5 billion in total, with the remuneration calculated for all eligible persons according to the prescribed formula.

Cumulative consolidated business profit over the applicable period ÷ ¥410.5 billion × 100	Calculation method
120% or more	Monthly remuneration x 12 months x payment factor of 1.5
100% or more but less than 120%	Monthly remuneration x 12 months x payment factor of 1
90% or more but less than 100%	Monthly remuneration x 12 months x payment factor of 0.25
Less than 90%	No payment

Additionally, if the achievement rate is 90% or higher, the incentive rate will vary between 0.25 and 1.5 in proportion to the level of achievement. Monthly remuneration shall be the amount set for April 2024 based on the individual's position; however, if a person's position changes during the applicable period, compensation will be paid on a pro-rata basis according to the length of service, using the monthly compensation for the applicable position as the basis. For persons eligible for medium-term performance-linked remuneration, an individual monetary limit of ¥84.78 million is set.

Medium-term performance-linked remuneration is paid in cash within one month of the day following the day on which the cumulative consolidated business profit, the basis of the calculation, has been finalized at the first Ordinary General Meeting of Shareholders held after the end of the applicable period.

Amount of Remuneration of Directors and Audit & Supervisory Committee Members (fiscal 2025)

Category	Total remuneration (millions of yen)	Total by type of remuneration (millions of yen)				Number of eligible Directors (persons)
		Basic remuneration	Performance-linked remuneration			
			Bonus	Restricted stock compensation	Medium-Term Performance-Linked Remuneration	
Member of the Board (excluding Audit & Supervisory Committee Members and Outside Directors)	537	198	95	149	95	6
Audit & Supervisory Committee members (excluding Outside Directors)	46	32	13	—	—	2
Outside Directors	81	81	—	—	—	8

Corporate Governance: Improvement of Management Resilience by Strengthening Corporate Governance

Tax Transparency and Tax Governance

We established the Yokohama Group Tax Policy to ensure compliance with tax-related laws and regulations, considered a social norm, and to contribute to society through appropriate tax payments based on the Yokohama Group Organizational Governance Policy. In addition, we will fulfill our tax obligations as a global company by complying with the tax-related laws and regulations of each country and guidelines provided by the OECD.

The Yokohama Rubber Group's tax-related governance is included within the Group's overall corporate governance. In addition, these procedures are carried out under the responsibility of the director in charge of the Corporate Finance & Accounting and IR Departments of Yokohama Rubber. The Yokohama Rubber Group's tax planning is implemented appropriately based on the actual status of the Group's business activities and in line with its business objectives. We strive to prevent tax planning for the purpose of tax avoidance using tax havens and capital structures, understand the legislative intent of the preferential tax treatment available in each country, and utilize it within the scope of normal business activities to improve tax efficiency.

We will build sound, healthy relationships with the tax authorities of each country and respond seriously and with integrity to requests from the relevant authorities in tax investigations and related proceedings. In the event of a difference of opinion between the Group and the tax authorities, the Group strives to engage in dialog with the authorities and to resolve the issue in accordance with the relevant tax-related laws and regulations.

Corporate Income Taxes Paid

(Unit: Billions of yen)

Position	FY2023	FY2024	FY2025
Japan	7.53	41.95	40.95
Overseas	18.75	20.21	20.12
Total	26.28	62.16	61.07

Yokohama Rubber Group Tax Policy
https://www.y-yokohama.com/sustainability/governance/tax/

Status of Reducing Cross-Shareholdings

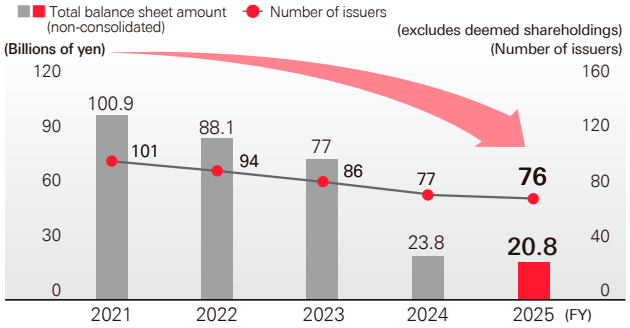
Policy on Cross-Shareholdings

In the interests of corporate expansion and sustainable development, the Company believes it is essential to maintain cooperative ties with various companies. We adopt a medium-to-long-term perspective for enhancing the Company's corporate value and follow a policy of holding shares deemed strategically necessary after comprehensively considering strategic ties with the companies with whom we maintain important cooperative relationships, cooperative business related ties with suppliers, and other factors.

Verifying the Appropriateness of Cross-Shareholdings

Once a year, the Company verifies, in both qualitative and quantitative terms, the benefits and risks associated with its individual cross-shareholdings from a medium- to long-term perspective, also considering the nature and scale of transactions, among other factors. In fiscal 2025, the Company sold all shares held in three companies and some of the shares it holds in three companies in light of verification by the Board of Directors in February 2025.

Trend in Cross-Shareholdings (Amount on Balance Sheet [Nonconsolidated] and Number of Issuers)



Constructive Dialogue with Shareholders

When engaging in dialogue (interviews) with shareholders, the director in charge of the Corporate Administration Division, Corporate Finance Accounting Dept., and IR Dept. serves as the officer in charge, and the Corporate Administration Division, Corporate Finance & Accounting Dept., and IR Dept. cooperate with the director in charge within a reasonable scope based on the wishes of shareholders and the main topics of interest for the interview. If necessary, to a reasonable extent, we consider having outside directors or directors who are Audit & Supervisory Committee members attend meetings.

In principle, we conduct substantive shareholder surveys twice a year and multiple times as necessary to understand the shareholder structure, after which the IR Dept. and Legal Division strive to respond to shareholders with the cooperation of the HR Division, the Corporate Social Responsibility Planning Department, and other departments.

In order to enhance the means of dialogue with shareholders other than individual meetings, financial results briefings are held quarterly, and explanations are given by the chairman and directors in charge at the end of the fiscal year and after the first half financial results, and the president and directors in charge provide other explanations. The results of dialogue (interviews) with shareholders are reported to top management as appropriate.

At the dialogue with investors as well as at financial results briefings, we pay attention to the management of insider information.

Senior Management

(As of May 1, 2026)

Member of the Board

	Name	Position	Skills Matrix								
			Corp mgt Mgt strategy	HR policies & development	Overseas knowledge Int'l business	Tech development & quality	Procurement/Prod'n/ Prod'n technology/SCM	Finance & accounting	Governance Internal controls	ESG/CSR	Sales & marketing
	Masataka Yamaishi	Chairman & CEO, Chairman of the Board (General Management/Regional Business Units/ Planning and Administration/MB)	●	●	●				●		
	Shinji Seimiya	President & COO (Engineering/Production/Quality Assurance /IT/ TBR Business/PRGR)	●			●	●			●	
	Nitin Mantri	Member of the Board and Senior Managing Officer & Co-COO (OHT Business/India Business)	●		●		●				●
	Tomoaki Miyamoto	Member of the Board and Managing Officer, in charge of Japan Replacement Tire Sales & Marketing Div., In charge of Corporate Administration Div., In charge of Corporate Social Responsibility Div., Head of Hiratsuka Factory, Member of the Board of Yokohama Tire Japan Co., Ltd.	●						●	●	●
	Masahiro Yuki	Member of the Board and Officer, in charge of Corporate Finance & Accounting Dept. and IR Dept., In charge of Tire Business Planning Div.	●		●			●			●
	Megumi Shimizu	Member of the Board (Outside), Member of the Nomination and Remuneration Committee			●				●		
	Junichi Furukawa	Member of the Board (Outside)	●	●				●			

Composition of Directors with Knowledge, Experience, and Ability

The Board of Directors of the Company consists of no more than 15 directors (excluding directors who are Audit & Supervisory Committee members) while the Audit & Supervisory Committee consists of no more than five members as stipulated in the Articles of Incorporation. Our basic approach is to ensure their diversity, including outside directors, and an appropriate composition, while giving consideration to the balance of knowledge, experience, and abilities associated with each business. In addition, we believe that the skills required for each director in light of the Company's medium- to long-term management strategies, management plans, etc. are those shown in the following skills matrix. Skills possessed by current directors are indicated with a "●" in the corresponding column.

(Note) "●" entered for a maximum of four skills or areas of specialization for each director. The chart does not indicate all the skills or professional knowledge possessed by the directors.

	Name	Position	Skills Matrix								
			Corp mgt Mgt strategy	HR policies & development	Overseas knowledge Int'l business	Tech development & quality	Procurement/Prod'n/ Prod'n technology/SCM	Finance & accounting	Governance Internal controls	ESG/CSR	Sales & marketing
	Hisako Takada	Member of the Board (Outside), Member of the Nomination and Remuneration Committee						●	●	●	
	Nobuhiko Sasaki	Member of the Board (Outside)	●	●	●					●	
	Gota Matsuo	Member of the Board, Chairperson of the Audit & Supervisory Committee						●	●	●	
	Hirokazu Kono	Member of the Board (Outside), Member of the Audit & Supervisory Committee, Chairperson of the Nomination and Remuneration Committee	●			●	●				
	Hiroki Kimura	Member of the Board (Outside), Member of the Audit & Supervisory Committee	●					●	●		

Officers

Name	Position
Shinichi Takimoto	Senior Managing Officer, Head of Japan Tire Business Div.
Jeff Barna	Senior Managing Officer, President and CEO of Yokohama Corporation of North America, President and CEO of Yokohama Tire Corporation, Chairman of Yokohama Tire (Canada) Inc., Chairman of Yokohama Tire Mexico S. de R.L. de C.V.
Yoshikuni Nakamura	Managing Officer, Chairman of Yokohama Asia Co., Ltd., Chairman of Yokohama Tire Manufacturing (Thailand) Co., Ltd.
Katsuhiko Yahata	Managing Officer, President of Yokohama Tire Japan Co., Ltd., Deputy Head of Japan Replacement Tire Sales & Marketing Div.
Takehisa Morimoto	Managing Officer, President of Yokohama Tire Manufacturing Mississippi, LLC.
Kazuhito Yanadori	Managing Officer, Head of Procurement Div., President of Yokohama Rubber Singapore Pte. Ltd.
Hiroyuki Narabayashi	Managing Officer, Head of Quality Assurance Div.
Shingo Ishimitsu	Managing Officer, Head of Corporate Administration Div., Deputy Head of Hiratsuka Factory, President of Yokohama Peer Support Co., Ltd.

Name	Position
Takeshi Masatomo	Managing Officer, Head of Tire Overseas Sales & Marketing Div., Head of Tire Overseas Business Planning Dept.
Takayuki Hamaya	Managing Officer, Head of MB Div., Head of Industrial Products Div., President of Yokohama Industrial Products Japan Co., Ltd.
Ming Fan	Managing Officer, Assistant to CEO, Chairman and President of Yokohama Rubber (China) Co., Ltd., Chairman and President of Yokohama Tire Sales (Shanghai) Co., Ltd., Chairman of Hangzhou Yokohama Tire Co., Ltd., Chairman of Suzhou Yokohama Tire Co., Ltd., Chairman of Yokohama China Technical Center
Gregorio Borgo	Managing Officer, Consultant and Acting President of Yokohama Europe GmbH, Consultant of Yokohama TWS
Hiroyuki Shioiri	Officer, Head of Consumer Tire Product & Marketing Planning Div.
Anil Gupta	Officer, COO of ATC Tires Pvt. Ltd., Vice Chairman of Yokohama India Pvt. Ltd.
Shoichiro Matsuda	Officer, Head of Tire Development Div.
Angelo Noronha	Officer, President and CEO – Yokohama ATG
Motoji Fujita	Officer, Head of Research & Advanced Development Div.

Dialogue Between Outside Directors

Governance Supporting the Sustainable Growth of Yokohama Rubber

Yokohama Rubber is accelerating its business restructuring and global expansion under the banner of "Hockey Stick Growth." While pursuing an aggressive growth strategy, we are also focusing on improving the effectiveness of our governance and developing the next generation of management talent. What are Outside Directors focusing on right now, and how are they overseeing management? We asked Hirokazu Kono and Hisako Takada.



Hirokazu Kono Member of the Board (Outside Director) and Member of the Audit and Supervisory Committee (photo right)
Career summary: 1991, Ph.D. in Engineering, Keio University. 1991, Visiting Scholar at Harvard Business School (until July 1992). 1998, Professor at Keio University. 2009, Dean of the Graduate School of Business Administration, Keio University and Dean of the Keio Business School. 2011, Member of the Independent Committee of Yokohama Rubber. 2013, President of the Japan Industrial Management Association (until May 2017). 2018, Member of the Board of Yokohama Rubber. 2023, Member of the Audit & Supervisory Committee of Yokohama Rubber. 2023, Professor Emeritus and Project Professor, Keio University (present).

Hisako Takada Member of the Board (Outside Director) (photo left)
Career summary: April 1993, Joined Goldman Sachs Japan Co., Ltd. July 1998, Graduated from London Business School. August 1998, Joined Sony Corporation. August 2000, Joined UBS Securities Japan Co., Ltd. December 2005, Joined GCA Corporation (currently Houlihan Lokey). April 2014, Joined OMRON Corporation. March 2021, Senior General Manager of the CEO Office, OMRON Corporation. April 2021, Executive Officer, OMRON Corporation. March 2024, Member of the Board (Outside Director) of Yokohama Rubber. April 2025, Senior Executive Officer and CFO, Advantest Corporation (present).

Evolution Toward a Discussion-oriented Board of Directors

Kono Compared to 2018, when I first joined the Board as an Outside Director, I feel that the current Board has made significant strides in terms of the effectiveness of corporate governance. In 2023, we transitioned to a company with an Audit and Supervisory Committee. Through our ongoing efforts to enhance diversity—including increasing the proportion of Outside Directors and female executives, and appointing individuals with diverse areas of expertise—we have strengthened our diversity and expertise to a level that exceeds the standards expected by society and capital markets. In light of the continuous changes in the global landscape and the growing needs of our shareholders, as we formulate Yokohama Rubber's growth strategy—which also takes into account the growth of the tire industry itself—I truly feel that the functions of the Board of Directors are being strengthened.

Takada Although I have only been serving as an Outside Director for a little over two years, what I've noticed while observing the Board meetings is that important matters requiring discussion are being thoroughly discussed. There are no so-called rubber-stamp meetings that have become mere formalities, nor do we, conversely, get too involved in the day-to-day operations of the executive branch. I get the impression that the Board of Directors is focusing on the issues it should be addressing.

Also, if you look at the profiles of our Outside Directors, you'll see that they bring a wide variety of perspectives to the table. Members with diverse backgrounds and areas of expertise have come together to share their perspectives from multiple angles. And after engaging in thorough discussions, the decisions that need to be made are made promptly. I believe this balance is what contributes to the Board of Directors' high level of effectiveness.

Kono With regard to reporting items—such as quality issues, safety issues, and product mix issues—we have established a system whereby we receive regular reports within our annual schedule on topics we wish to monitor on an ongoing basis. Documents are shared several days before Board meetings, and a detailed explanation of the agenda items is provided at a preparatory briefing held the day before. The Board of Directors conducts its deliberations with this prior understanding in mind and engages in in-depth discussions on pending issues. Furthermore, if there are any agenda items that require further discussion, a new meeting is scheduled at a later date to ensure that proper reports are presented and discussions are held. I recognize that this high level of transparency in our operations is another area that has changed significantly compared to the past.

How to Capitalize on a Growth Phase

Takada Regarding the current growth phase, often referred to as "Hockey Stick Growth," while it holds tremendous potential, I believe we must also plan on the assumption that things may not go exactly as planned. For example, while we are implementing aggressive strategies—such as pursuing M&A for inorganic growth and building a factory in China within a year—there may be deviations from our initial plans, such as a decline in profits in the OHT business due to a slump in the North American agricultural machinery market. What's important is to quickly detect these changes on the ground, share information swiftly across national, organizational, and hierarchical boundaries, and conduct reviews to gain insights. How quickly can we get this cycle moving and, based on that, make the next decision? I believe this is precisely what adaptability is. In fact, I feel that the discrepancies between the initial plan and reality, as well as the challenges we face, are being shared with the Board of Directors at a relatively early stage. I think this culture is one of the Company's strengths.

Kono I don't think we should interpret the term "Hockey Stick Growth" as simply meaning growth. Opportunities for skyrocketing growth—such as acquiring a company or acquiring a portion of its business through a carve-out—are, after all, merely one type of opportunity. It is important to determine how we can achieve growth that is truly characteristic of Yokohama Rubber in terms of divisional synergy, the Yokohama Rubber brand, as well as quality and reliability.

Let me take a case of our approach to safety and quality as an example. As a researcher to specialize in production research, I strongly feel that as our operations expand globally, we need to monitor safety and quality control in great detail. We must not allow defects to slip through or safety concerns to arise simply because quality standards or work procedures were overlooked at some plant site.

At Yokohama Rubber, the Company strictly adheres to the philosophy of designing equipment to prevent accidents even when human errors occur, and

Dialogue Between Outside Directors

of halting production when necessary to prioritize safety. However, in some overseas companies, a culture that prioritizes efficiency still persists. It will be extremely important to ensure that Yokohama Rubber's safety and quality standards are thoroughly implemented worldwide. Furthermore, as the number of locations increases, the number of entities subject to audits will also increase dramatically. With operations expanding worldwide, even the smallest mistake could pose a reputational risk. This is precisely why we need to further raise the effectiveness of our audits.

Takada As we achieve inorganic growth and more operating companies join the Yokohama Rubber Group, it is crucial that Yokohama Rubber's philosophy and culture are truly understood and resonate with them. I also believe we need to put more effort into ensuring a thorough understanding of YX2026 and ensuring that the direction we have set is fully embraced throughout the entire Group. Once a year, we receive a report on our global internal control system. However, in addition to these internal controls, we intend to utilize tools such as engagement surveys to closely monitor whether executives and employees at companies that have recently joined the Group are sharing the same values and culture.

In M&A, Post-merger Integration (PMI) is Crucial After the Agreements are Signed

Kono I believe that, more than what is discussed in theory, M&A is heavily influenced by how management assesses the target company. In price negotiations, while due diligence—including assessing the investment recovery period, capital efficiency, growth potential, and risks—is certainly important, it is also crucial to share all information openly throughout the process and to make flexible adjustments while comprehensively taking into account the intentions of the executives in charge and external opinions.

It is also important to recognize that steps toward post-merger integration (PMI) are already underway from the very start of negotiations. For large-scale acquisitions, integration work—including product supply agreements and technical agreements—can continue over a long period, with the transition phase sometimes lasting as long as three or five years. Throughout this process, it is also extremely important to ensure that key personnel at the target company remain with the organization. It is necessary to thoroughly understand which personnel are responsible for which functions—including their technical skills, expertise, and sales capabilities—in order to design optimal roles and incentive structures.

Takada A common pitfall in M&A is losing sight of the rationale for the acquisition partway through the process, to the point where completing the acquisition becomes the sole objective. However, in the Company's case, M&A is positioned as a part of a clear strategy, YX2026, and the purpose for each acquisition is clearly defined. In addition, I feel it is extremely important for the person leading the M&A to be the same as the person responsible for subsequent business operations. At the Company, the person responsible for business is also involved in the M&A and has responsibility for subsequent business operations. For that reason, decisions are made with a view to everything from the time of acquisition through to post-acquisition operations, and I believe this is a major strength. Of course, things don't always go according to plan. What's important at such times is conducting timely reviews based on changes in the market and business environments and revising plans as needed.

For the Development of the Next Generation of Management Leaders

Takada With Outside Directors now comprising a majority of the Personnel Remuneration Committee for Corporate Officers and Directors, and Mr. Kono assuming the role of chair, I feel that the Committee's objectivity has been further enhanced. As a Committee member, I place great importance on assessing a candidate's character through various interactions, such as Board meetings, preliminary briefings, and site visits.

Kono Preparations for a succession plan need to begin at a fairly early stage. Unless we select candidates, assign them roles, and nurture them over a period of several years—while also utilizing external evaluations and coaching—we will not be able to develop the next generation of management talent. I understand that we are currently at a stage where the process of developing the next generation of candidates is beginning in earnest. It is also important to develop not only potential candidates for president but also the entire management team that supports them. As our business expands globally, we are seeking individuals who can understand and oversee a wide range of business operations and regions. For that reason as well, we believe that developing the next generation of management leaders is a critically important priority for supporting our future sustainable growth.

Toward Enhancement of Corporate Value Over the Medium to Long Term

Kono I feel that Yokohama Rubber has largely laid the groundwork to further increase its sales and profits and enhance shareholder returns going forward. The overall strength of the Company—including its brand, technological capabilities, human resources, and workplace satisfaction—is steadily increasing. It can be said that we are now entering the phase where we are truly beginning to reap the rewards of our efforts. Rather than simply chasing after new catalysts, it is important to steadily implement the growth strategy that Yokohama Rubber has built up over the years. If our stakeholders agree with this approach, I believe there is a high likelihood that it will ultimately lead to returns that exceed our shareholders' expectations. It is also important to create an environment in which shareholders, customers, employees, and their families can share and understand the direction Yokohama Rubber is pursuing, taking into account their expectations. For that reason as well, we sincerely hope you will place your trust in the discussions and oversight functions of our current Board of Directors, which comprises members with diverse areas of expertise.

Takada Japanese companies are now being challenged to prove their value in the global market. In light of this, the Company needs leaders who can manage talented individuals regardless of their nationality. To that end, I believe it is important—from the perspective of one who is responsible for evaluating and overseeing management—to continually verify whether a culture that welcomes challenges and diversity, tolerates failure, and makes course corrections is being maintained. It is not just the growth strategy itself, but also assessing whether the organizational culture and governance that underpin that growth are functioning soundly that leads to the enhancement of corporate value over the medium to long term. Yokohama Rubber is a company with the potential to grow further in the global market, and I have high hopes for its future growth.



Risk Management

To minimize the various risks surrounding the Yokohama Rubber Group and support our sustainable growth, we manage risks that could have a significant impact on management in a company-wide and cross-functional manner.
We are promoting a management approach that accurately assesses changes in the business environment and takes prompt and appropriate action.

Basic Approach

We are working to strengthen risk management as part of our internal control in order to minimize diversifying risks. We are focusing on identifying events that may have a significant impact on our business, taking preventive measures in advance, and creating a system for prompt and appropriate responses to minimize damage in the event of a serious risk incident.

Currently, there is a need to respond to various changes in the business environment in Japan and overseas, such as growing awareness of human rights and the globalization of business. In addition, the impacts of risks caused by the external environment, such as mounting geopolitical risks, climate change, tight supply of raw materials, and the increasing sophistication of cyberattacks, are also enormous.

In light of these circumstances, we position risk management as one of the most important issues supporting sustainable management, and we are working to maintain and strengthen our company-wide risk management system.

Risk Management System

To strengthen our defense against various risks surrounding our Group, we have established the Risk Management Committee, chaired by the officer in charge of risk management, to manage risks that may have a significant impact on management across our Group and appropriately evaluate and respond to them.

Further, regarding risks with a high degree of importance, including the environment, occupational safety and health, disaster prevention, business continuity plan (BCP), quality management, compliance, information security, and export management, we have put in place a system for the focused management of risks that establishes divisions and meeting bodies specializing in overseeing each risk. This enables us to comprehensively identify risks in our business activities and take appropriate countermeasures.

The activities of the Risk Management, Corporate Compliance, Export Control, Personal Information Protection Management, and Information Security Committees are periodically reported to the Board of Directors. In addition, the activities of other meeting bodies are reported to the Executive Committee as appropriate. Matters that may have a significant impact on management decisions are reported to the Board of Directors.

Fiscal 2025 Results

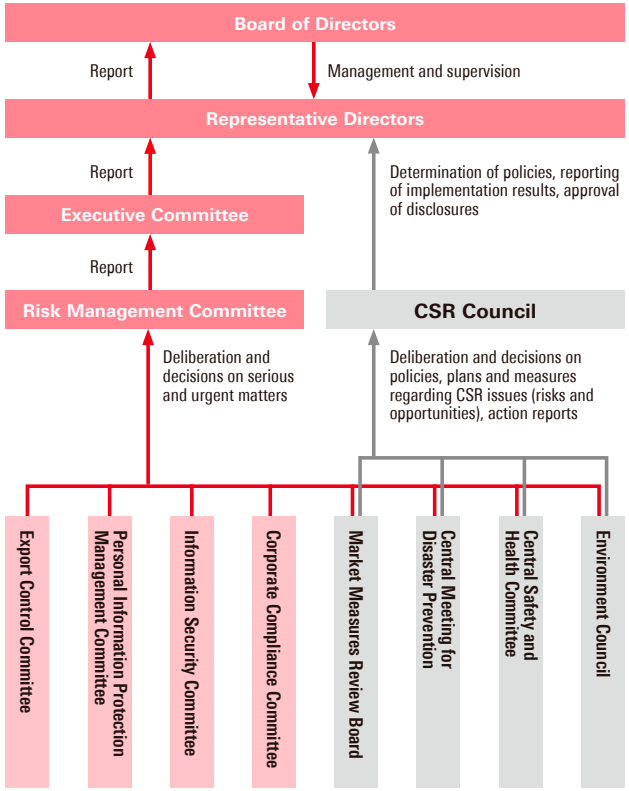
The Risk Management Committee and other committees hold regular meetings twice a year and may hold ad hoc committee meetings based on the standards stipulated in regulations.

Moving forward, we will continue to further promote PDCA activities to identify possible risks, consider countermeasures, inform related parties, and verify them while steadily carrying out our day-to-day initiatives.

Committee Meetings Held in Fiscal 2025 (Including ad hoc committee meetings)

Risk Management Committee	**2 times**
Personal Information Protection Management Committee	**2 times**
Export Control Committee	**2 times**
Information Security Committee	**2 times**

Risk Management System



Risk Management

Information Security Initiatives

We have established the Basic Policy on Information Security, and are implementing a variety of measures to protect customers' personal information and other confidential information from information leaks and cyberattacks, which are becoming more sophisticated and complex every day.

We have also established information security rules, procedures, and global guidelines, and regularly review them in response to changes in the environment surrounding information security.

As the core of the information security system for our entire Group, we have appointed information management officers in each organization, centered on the Information Security Committee, and have built a close communication system.

Furthermore, YRC-CSIRT has been established as an organization under the Information Security Committee. While the Information Security Committee is responsible for formulating and making decisions regarding Group-wide security strategies and policies, YRC-CSIRT carries out front-line operations based on those strategies and policies, including responding promptly to information security incidents, gathering the latest threat intelligence, implementing measures such as information security training, and conducting regular risk assessments. The results of onsite assessments are compiled into reports, and the identified areas for improvement and future action plans are promptly shared with the Information Security Committee. This enables the continuous improvement of highly effective security measures through a unified effort between management and operational teams. In addition, YRC-CSIRT has been a member of the Nippon CSIRT Association (NCA) since 2023, and by deepening information sharing with external specialized organizations and other companies, we are further enhancing our ability to respond to increasingly sophisticated threats.

As a result of these robust systems and ongoing efforts, there were zero major information security incidents in fiscal 2025. Our ongoing initiatives are regularly evaluated through external audits, and we have obtained and maintain TISAX certification, an information security assessment formulated by the German Association of the Automotive Industry. In addition, our information-related subsidiaries have obtained ISO 27001 certification.

Basic Policy on Information Security

1. Protection and appropriate management of information assets
2. Compliance with laws and internal regulations
3. Implementation of ongoing education and training
4. Response to information security incidents and accidents
5. Formulation and continuous improvement of information security management rules

https://www.y-yokohama.com/global/sustainability/governance/risk/

Activities in Fiscal 2025

Fire and Disaster Prevention Initiatives

Learning from the fire that occurred at Yokohama Tire Philippines, Inc. (YTPI)'s production site in the Philippines in 2017, we are working to operate our business with safety as a top priority based on our vow to never cause a fire or accident again. In terms of fire prevention activities, in September 2025, we revised the company-wide Fire Prevention Guidelines, which aim to prevent fires and prevent the spread of fires in the event of an emergency. From fiscal 2026 onward, through the implementation of fire safety inspections, we are continuing to promote preventive management—including measures to prevent recurrence—and making ongoing improvements in management, training, and equipment to ensure that fires do not spread in the event of an emergency. We are also working to strengthen our fire prevention measures to ensure we have a firm grasp of the operations of our newly acquired Group companies, both domestic and overseas. In addition, we conduct fire safety training to ensure that every employee strictly adheres to the rules, and we continuously review standard operating procedures—including those for tasks involving hazardous materials—with a focus on fire hazard prediction through on-the-job observations.

In terms of disaster prevention activities, we revised the Disaster Prevention Guidelines in November 2023 to clarify our preparedness for intensifying natural disasters and infectious diseases occurring over a wide area. Formulated with the aim of maintaining corporate activities based on human life first, these guidelines promote the strengthening of our disaster preparedness capabilities by clarifying the actions that employees should take in the event of a disaster, our disaster prevention system, and the enhancement and management of disaster stockpiles. Disaster prevention drills are also held on a regular basis, and their content, frequency, and the number of participants are confirmed to ensure a quick response to disasters. We also conduct more practical distribution drills, specifically designed for people who may have difficulty returning home.

As a system to establish our central disaster response headquarters of the corporation in the event of a large-scale disaster as well as to collect and share information, we have built a tool that enables multiple means of communication and real-time sharing of information through online meetings, ensuring means of prompt communication that are available even in situations where it is difficult to gather physically.

BCP Initiatives

With regard to the Business Continuity Plan (BCP), we have prepared guidelines including the Basic BCP Guidelines for responding to various destructive and non-destructive disasters, such as infectious diseases. These guidelines are revised as necessary. In fiscal 2025, assuming that our four production sites in Aichi and Mie Prefectures were affected by the Nankai Trough earthquake, we conducted a large-scale BCP drill to verify the procedures for establishing our central disaster response headquarters and ensuring communication using remote tools and emergency communication methods, in accordance with the response manuals for each functional area.

In addition, the IT department is taking the lead in strengthening business continuity planning (BCP) to address cyberattacks, which have become a major social issue.



The large-scale BCP drill

Future Issues and Measures

Since the risks surrounding companies are continuing to increase due to an unstable global situation, the intensification and increasing frequency of natural disasters, and advancement and sophistication of cyberattacks, we recognize that further strengthening of risk management as well as information sharing and communication among departments will continue to be important issues.

Going forward, each department in charge will regularly conduct risk assessments and implement the PDCA cycle to continue improving risk countermeasures, and raise the awareness of each and every employee through BCP drills and information security training and drills.

Compliance

**To address the increasing compliance risks associated with the globalization of business,
we have established various policies and internal reporting systems, deployed them in each country and region, and implemented measures to prevent, detect early, and correct misconduct.**

Basic Approach

To appropriately respond to expanding risks due to the overseas expansion of our business, we established the Yokohama Rubber Group Competition Law Compliance Policy and the Yokohama Rubber Group Anti-Corruption Policy, defined regulations and guidelines that embody these policies, and shared these requirements with members* of the Group. By combining the above with the Global Whistle-Blowing System, which are rolled out in our subsidiaries in each country and region, we aim to further raise the level of compliance in the Group.

With regard to product liability, our mission is to contribute to the development of the Company and society by earning the trust of our customers and securing appropriate levels of profit. In order to achieve this, it is necessary to continue to provide products of quality that satisfy customers around the world and can be purchased with peace of mind. To this end, the Yokohama Rubber Action Guidelines state that "We shall provide safe and high-quality products and services," and we are thoroughly committed to putting this into practice in our daily work.

*All employees working in the Group, including full-time employees, contract employees, temporary employees, and outsourced employees.

Yokohama Rubber Group Action Guidelines *https://www.y-yokohama.com/sustainability/business/suspolicy/#shishin*

Compliance System

We have established a Corporate Compliance Committee chaired by the director in charge of corporate compliance and a Corporate Compliance Department as the department that handles compliance implementation. The committee meets four times a year for ongoing implementation of various measures related to the Yokohama Rubber Group's compliance, and to report on its activities to the Board of Directors and the Audit & Supervisory Committee. The Group's Corporate Philosophy and Action Guidelines have been disseminated to domestic and overseas Group companies and serve as guidelines via an internal bulletin, etc. for the execution of duties by the directors and employees of each company. In addition, by assigning a person from each division to be a concurrent member of the Corporate Compliance Department, we strive to share updates on workplace training and awareness raising activities and relevant information. We have also appointed a Compliance Promoter at each of the domestic and overseas group companies to carry out the same activities.

In the event of a quality problem or complaint in the market regarding a product that we have provided to customers, we respond promptly to resolve the problem and take measures to prevent its recurrence. These measures involve regularly conducting quality audits to confirm the implementation status of corrective actions and verifying their effectiveness.

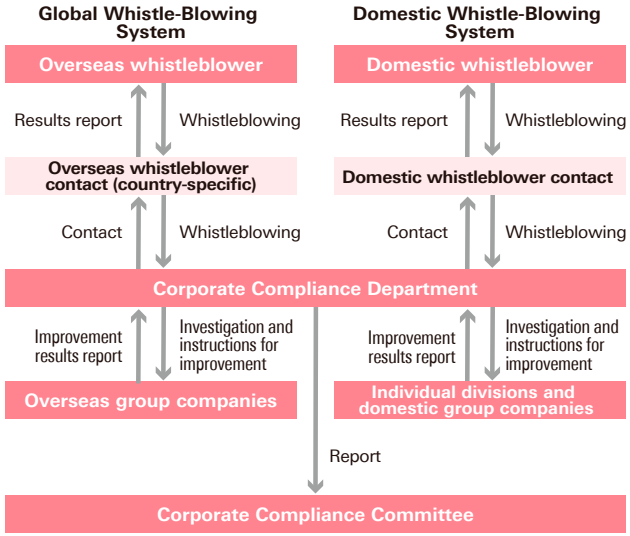
Whistle-Blowing System

The Corporate Compliance Hotline is a system available that also handles anonymous whistleblowing in accordance with the Whistle-Blower Protection Act. There are two Compliance Hotlines, one internal and one external. The external Compliance Hotline is set up at a law firm to ensure independence. In addition, the Compliance General Counseling Room has been set up as a service for any member of the domestic Group to consult over doubts regarding compliance. In fiscal 2025, the Compliance Hotline and the Compliance General Counseling Room fielded 133 reports or consultations in total.

For overseas subsidiaries, we have established the Global Whistle-Blowing System, in which violations of competition law, acts of bribery and corruption, and misconduct by local affiliate management are reported directly to the Corporate Compliance Department through an external contact. The system was first introduced at the controlling company and tire distributors in China in February 2018 and has since been deployed at production companies in China and business locations in the Philippines, Thailand, Vietnam, Indonesia, and North America, with a few exceptions.

In Europe, the European controlling company contracted with an external specialist firm to implement a whistleblowing system shared by the seven companies under it. This system serves as an internal reporting mechanism for companies within the region and is also operated as part of the Global Whistle-Blowing System through which the Yokohama Rubber Corporate Compliance Department can directly receive reports depending on their content. It has been in operation since January 2021.

Whistle-Blowing System



Compliance

Education and Awareness Raising Activities

We conduct compliance trainings using topics such as past company compliance issues and socially problematic events. We categorize the content into general topics intended for broad employee awareness and specific topics for particular departments or positions. We also customize delivery methods by utilizing material distribution, workplace group learning, and group training sessions.

In fiscal 2025, we continued to provide training on harassment and proper management of working hours, while also covering topics such as the personal use of company assets and the basics of export controls.

Workplace Compliance Training Themes (FY2025)

The Group uses its proprietary educational materials to conduct training on compliance at each workplace monthly. In fiscal 2025, the following themes were covered.

2025 Workplace Training

January	Personal use of company assets
February	Basics of export control
March	Stricter penalties for using smartphones and riding under the influence while cycling
April	Emotional abuse
May	Acts of violence
June	Insider trading
July	Appropriate work hour management
August	Legislative amendments regarding asbestos
September	Mood harassment
October	Harassment based on sexual orientation and gender identity
November	Occupational accidents
December	Stalking

Initiatives to Prevent Corruption

The Yokohama Rubber Group Action Guideline states in 6. "We shall observe not only laws and regulations but also social norms.," and declared that, "We shall maintain sound relations with political groups and public administrative authorities, and shall not engage in any acts of bribery, in Japan or any other country or region. We shall not entertain, give any gifts to, or give any money to business partners for the purpose of gaining illicit advantage." The Yokohama Rubber Group Action Guideline also refers to actions involving not only public servants, but also business partners as well.

Furthermore, the Anti-Corruption Policy extends the scope of regulation to include "officers or employees of private companies subject to commercial bribery, or any other person who may become the object of bribery," thereby prohibiting all forms of bribery. In addition, we strictly adhere to the procedures outlined in the policy's "Points to Note When Disbursing Funds, etc." and "Points to Note When Receiving Funds, etc." when approving transactions that involve compliance risks (such as gifts and entertainment). We ensure that all members of the Group are thoroughly informed and trained regarding these policies, and we also inform and raise awareness among our business partners through our CSR Procurement Guidelines, thereby promoting compliance and exercising management and oversight across the entire supply chain.

Under our Global Whistle-Blowing System, we have established an external contact point with a primary focus on promptly identifying illegal activities such as competition law violations and bribery, and we provide training to all employees of overseas subsidiaries that are scheduled to introduce the system in order to increase the effectiveness of the system.

Opportunities and Number of Participants in Anti-Corruption Training

Training opportunities	No. of participants
Training concerning antitrust laws (regulation on abuse of superior bargaining positions)	5,099
Training concerning antitrust laws (cartel regulation, regulation on abuse of superior bargaining positions, special designation for logistics)	5,270
Pre-departure training for overseas posting	40
Pre-departure training for posting as a supervisor at an overseas location	13
Newly appointed manager training	37
Total	10,459

Initiatives to Prevent Quality Misconduct

The Group Action Guidelines states in 4. that "We shall provide safe and high-quality products and services." It also declares that "We shall develop, design, manufacture, and sell attractive products that satisfy customers; provide society as a whole with safe and high-quality products and services; and endeavor to enhance the value of the Yokohama Rubber brand."

The following is stipulated in our Quality Policy as well. "As the Yokohama Rubber Group, we establish a quality assurance system in all processes from planning, design, production, sales to service. We provide products and services that customers find attractive, customers are satisfied with and contribute to society. We will comply with laws and regulations, standards, and customer requirements to earn and maintain your trust. In order to accomplish this, we link all the processes functionally and implement systematic quality assurance activities."

To put this policy into practice in our daily activities and prevent quality misconduct in advance, we provide annual quality misconduct prevention training to all members of the Group, and a total of 34,724 employees took part in the training in fiscal 2025. Starting in fiscal 2026, we are providing quality training once a month to further deepen the understanding of employees and further raise their awareness of quality.

Number of Participants in Quality Misconduct Prevention Training

	FY2023	FY2024	FY2025
Number of participants	28,942	28,643	34,724

Future Issues and Measures

To respond to the growing risks associated with globalization, we will continue to expand the introduction of our Global Whistle-Blowing System and provide training. To prevent quality misconduct, we are promoting the creation of an environment impervious to misconduct activity by implementing misconduct prevention training, quality training, and training using case studies from other companies for all domestic and overseas employees, including employees at affiliated companies. In addition, to prevent misconduct before it occurs, we conduct repeated inspections of our operations and processes, further raise awareness of quality, and ensure strict compliance with rules through the early detection of issues and appropriate corrective actions.

Participation in Initiatives and External Evaluations

The Yokohama Rubber Group supports and participates in domestic and international initiatives to realize a sustainable society. Our ongoing efforts to address social issues through our business operations have been highly evaluated by external evaluation agencies in the areas of ESG (Environmental, Social, and Governance).

Main Initiatives We Participate in

United Nations Global Compact (UNGC)

In May 2012, we signed the Global Compact (UNGC), a worldwide framework proposed by the United Nations for sustainable growth, and joined the Global Compact Network Japan (GCNJ), which consists of Japanese companies and others that have signed the UNGC. The Company and all our domestic and overseas subsidiaries implement the PDCA cycle in accordance with the 10 principles in the four areas (human rights, labor, the environment, and anti-corruption) of the United Nations Global Compact.

World Business Council for Sustainable Development (WBCSD)

The WBCSD is a coalition of top global companies that demonstrates leadership in industry regarding the environment and sustainable development, engaging in active discussions and policy proposals. The Company participates in the Tire Industry Project (TIP), which investigates the potential impact of tires on the environment and health, as well as activities promoting energy conservation in buildings and offices.

Global Platform for Sustainable Natural Rubber (GPSNR)

The GPSNR is an international platform launched under the leadership of WBCSD's TIP, aiming to improve social, economic, and environmental aspects across the natural rubber value chain. GPSNR includes many participants such as tire makers, natural rubber product makers, natural rubber producers, and automobile makers. The Company has been an active founding member since October 2018.

GX Future Consortium (formerly the TCFD Consortium)

In January 2022, we announced our endorsement of the TCFD recommendations and joined the TCFD Consortium. We continue to promote appropriate disclosure and discussion regarding climate change through the GX Future Consortium, into which the TCFD Consortium was reorganized on April 1, 2026.

Taskforce on Nature-related Financial Disclosures (TNFD)

The TNFD is an international initiative that encourages companies to disclose information on risks and opportunities related to the natural environment and biodiversity, aiming to shift financial flows toward nature-positive outcomes. We joined the TNFD Forum in January 2023 and were registered as a TNFD Adopter in December 2025, committed to making disclosures aligned with the TNFD recommendations.

30by30 Alliance for Biodiversity

We joined this coalition of like-minded organizations in January 2023. The coalition was launched in 2022 with the goal of mobilizing the entire nation to achieve the international 30by30 target, which aims to conserve and protect at least 30% of land and marine areas by 2030. To achieve a nature-positive world, we will promote conservation activities on the grounds of our production facilities and elsewhere, thereby contributing to the realization of a society that exists in harmony with nature.

External Evaluation

FTSE4Good Index Series

FTSE4Good

FTSE JPX Blossom Japan Index

FTSE JPX Blossom Japan Index

FTSE JPX Blossom Japan Sector Relative Index

FTSE JPX Blossom Japan Sector Relative Index

CDP Supplier Engagement Leader

Supplier Engagement Leader CDP 2025

ISS ESG Corporate Rating: Prime

Corporate ESG Performance Prime RATED BY ISS ESG

D&I AWARD: BEST WORKPLACE

D&I AWARD BEST WORKPLACE for diversity & inclusion 2025

PRIDE Index Gold

work with Pride PRIDE Gold 2025

KENKO Investment for Health Outstanding Organization

2026 健康経営優良法人 KENKO Investment for Health 大規模法人部門