

Board of Directors



Hirokazu Ogino
Representative Director
President and Chief Executive Officer

Served as Director for 12 years
Attendance at Board Meetings 16/16
(100%)

Date of birth: May 28, 1970
Apr. 1995 Joined the Company
Apr. 2007 President of Nihon Kohden Europe GmbH
Apr. 2011 General Manager of Marketing Strategy Department
Jun. 2011 Operating Officer
Jun. 2012 Corporate Director and Operating Officer
Apr. 2013 General Manager of International Operations

Jun. 2013 Corporate Director and Senior Operating Officer
Oct. 2013 CEO of Nihon Kohden America, Inc.
Jun. 2015 Representative Director, President and COO
Jun. 2017 Representative Director, President and Chief Executive Officer (current position)



Tadashi Hasegawa
Corporate Director
Executive Operating Officer,
Chief Administrative Officer,
General Manager of Corporate Administration Operations, Chief Compliance Officer

Served as Director for 9 years
Attendance at Board Meetings 16/16
(100%)

Date of birth: June 17, 1959
Apr. 1983 Joined Saitama Bank Ltd.
Jun. 2009 Operating Officer of Saitama Resona Bank Limited
Jun. 2011 Senior Operating Officer of Saitama Resona Bank Limited
Jun. 2013 Corporate Director and Senior Operating Officer of Saitama Resona Bank Limited
Mar. 2014 Retired as Corporate Director and Senior Operating Officer of Saitama Resona Bank Limited
Apr. 2014 Joined the Company
Jun. 2014 Operating Officer (responsible for Internal Auditing Department)

Jun. 2015 Corporate Director and Senior Operating Officer
Apr. 2017 Chief Compliance Officer (current position)
Apr. 2020 General Manager of Global Corporate Administration Operations
Apr. 2022 Corporate Director and Executive Operating Officer (current position)
Apr. 2024 Chief Administrative Officer, General Manager of Corporate Administration Operations (current position)



Takashi Tamura
Representative Director
Served as Director for 16 years
Attendance at Board Meetings 16/16
(100%)

Date of birth: March 22, 1959
Apr. 1983 Joined the Company
Apr. 2003 President of Nihon Kohden Kansai Corporation
Apr. 2007 General Manager of Sales Operations
Jun. 2007 Operating Officer
Jun. 2008 Corporate Director and Operating Officer
Apr. 2011 General Manager of International Operations
Apr. 2013 General Manager of Service Business Division

Apr. 2014 General Manager of Customer Service Operations
Jun. 2015 Corporate Director and Senior Operating Officer
Apr. 2016 General Manager of Sales Operations
Jun. 2017 Representative Director and Executive Operating Officer
Apr. 2024 Representative Director (current position)



Eiichi Tanaka
Corporate Director
Senior Operating Officer,
Chief Regional Officer - North America,
General Manager of North America Business Operations,
President of Nihon Kohden North America, Inc.

Served as Director for 7 years
Attendance at Board Meetings 16/16
(100%)

Date of birth: July 15, 1962
Apr. 1985 Joined the Company
Apr. 2002 General Manager of Marketing & Business Development Department
Oct. 2003 President of Nihon Kohden America, Inc.
Apr. 2008 General Manager of General Affairs and Human Resources Department
Jun. 2008 Operating Officer
Apr. 2011 General Manager of Accessories & Consumables Business Operations
Apr. 2013 Corporate Director & Senior Operating Officer of Nihon Kohden Tomioka Corporation
Apr. 2014 President of Nihon Kohden Tomioka Corporation
Apr. 2017 General Manager of Import Business Operations

Jun. 2017 Corporate Director and Operating Officer
Apr. 2019 General Manager of Corporate Strategy Division
Apr. 2020 General Manager of US Operations
Apr. 2022 Corporate Director and Senior Operating Officer (current position)
Jan. 2024 President of Nihon Kohden North America, Inc. (current position)
Apr. 2024 Chief Regional Officer - North America, General Manager of North America Business Operations (current position)

Board of Directors



Yasuhiro Yoshitake

Corporate Director
Senior Operating Officer,
Chief Regional Officer - International,
General Manager of International Business
Operations

Served as Director for 7 years
Attendance at Board Meetings 16/16
(100%)

- | | | | |
|-------------------------------|---|---|--|
| Date of birth: March 20, 1966 | Apr. 2015 | General Manager of International Business Operations (current position) | |
| Apr. 1988 | Joined the Company | | |
| Oct. 2003 | President of Nihon Kohden Europe GmbH | | |
| Apr. 2007 | General Manager of Sales Promotion Division, International Operations | Jun. 2017 | Corporate Director and Operating Officer |
| Apr. 2008 | Managing Director of Nihon Kohden Trading (Shanghai) Co., Ltd. | Feb. 2019 | President and CEO of Nihon Kohden America, Inc. |
| Apr. 2011 | General Manager of China Operations | Apr. 2022 | Corporate Director and Senior Operating Officer (current position) |
| Jun. 2011 | Operating Officer | Apr. 2024 | Chief Regional Officer - International (current position) |
| Apr. 2013 | General Manager of Asia and Middle East Operations | | |



Hidemitsu Sasaya

Outside Director
Independent Director

Served as Director for 2 years
Attendance at Board Meetings 16/16
(100%)

- | | | | |
|-----------------------------|---|---|---|
| Date of birth: May 24, 1953 | Dec. 2018 | Representative Director of Office Sasaya Co., Ltd. (current position) | |
| Apr. 1977 | Joined the Ministry of Agriculture and Forestry (currently the Ministry of Agriculture, Forestry and Fisheries) | Apr. 2019 | Retired as Advisor of ITO EN, LTD. |
| Jul. 2005 | Councillor, the Ministry of the Environment | Apr. 2019 | Visiting Professor at the Graduate School of Information & Communication (currently the Graduate School of Social Design) |
| Aug. 2006 | Minister's Secretariat, the Ministry of Agriculture, Forestry and Fisheries | Apr. 2020 | Professor at Platform for Arts and Science, Chiba University of Commerce |
| Jul. 2007 | Director-General of the Kanto Regional Forest Office | Jun. 2022 | Outside Director of the Company (current position) |
| Mar. 2008 | Retired the Ministry of Agriculture, Forestry and Fisheries | Apr. 2024 | Visiting Professor at Chiba University of Commerce (current position) |
| May 2008 | Joined ITO EN, LTD. | | |
| Jul. 2010 | Corporate Director of ITO EN, LTD. | | |
| Jul. 2014 | Managing Executive Officer of ITO EN, LTD. | | |



Shigeru Kawatsuhara

New
Outside Director
Independent Director

Served as Director for 8 years
Attendance at Board Meetings 16/16
(100%)
Attendance at Audit & Supervisory Committee Meetings 20/20 (100%)

- | | | | |
|----------------------------------|--|-------------------------|--|
| Date of birth: February 14, 1952 | Apr. 2008 | President of Toko, Inc. | |
| Apr. 1975 | Joined Toko, Inc. | May 2014 | Chairman of Toko, Inc. |
| Apr. 2002 | Senior Manager of Sales Department 1, Sales Operations, Toko, Inc. | Mar. 2015 | Senior Advisor of Toko, Inc. |
| Apr. 2004 | General Manager of Sales Center, Toko, Inc. | Apr. 2016 | Part-time Advisor of Toko, Inc. |
| Jun. 2005 | Corporate Director and General Manager of Sales Center, Toko, Inc. | Jun. 2016 | Outside Director (Audit & Supervisory Committee Member) of the Company |
| | | Jun. 2024 | Outside Director of the Company (current position) |



Sumie Morita

New
Outside Director
Independent Director

- | | | | |
|----------------------------|---|---|---|
| Date of birth: May 8, 1960 | Nov. 2015 | Chief Research Officer of Software Research Laboratory of Fujitsu Laboratories Ltd. | |
| Apr. 1983 | Joined Fujitsu Limited | | |
| Jul. 2005 | Project Manager of SEI CMMI L3 Certification Project Promotion Department, Communications Division, Fujitsu Limited | Jan. 2018 | Joined Fujitsu General Limited, Chief Manager of Air Conditioning System Development Department |
| Sep. 2006 | General Manager of Next Generation Network BT21CN Project Promotion Department, Fujitsu Limited | Apr. 2019 | Corporate Executive of Fujitsu General Limited (in charge of Air Conditioning System Development) |
| Oct. 2008 | Project General Manager of Network Product Global Product Planning Department, Fujitsu Limited | Apr. 2022 | Professor at Department of Information and Computer Science, Faculty of Systems Science and Technology, Akita Prefectural University (current position) |
| Oct. 2010 | General Manger of Department of Network Product Software Development for Transmission Device for North America, Fujitsu Limited | Mar. 2023 | Outside Director of Sumitomo Heavy Industries, Ltd. (current position) |
| Apr. 2014 | Chief Research Officer of Manufacturing Technology Laboratory of Fujitsu Laboratories Ltd. | Jun. 2024 | Outside Director of the Company (current position) |

Board of Directors



Danny Risberg

New Outside Director Independent Director

Date of birth: November 20, 1962	Jun. 2012	Vice Chairman of Japan Medical Imaging and Radiological Systems Industries Association
Jul. 1995 Established Suruga Inc.		
Aug. 1996 Established Metran America Inc.		
Jul. 1999 Joined Respireonics Inc., as Director APAC responsible for overseeing Asia-Pacific and International Division	Feb. 2014	Chairman of the European Business Council in Japan
Apr. 2005 Joined Fuji Respireonics Co. Ltd., President and CEO, with responsibility for overseeing Asia-Pacific and International Division	Mar. 2017	Chairman and Director of Philips Electronics Japan, Ltd
May 2009 Executive Officer of the Healthcare Business Division and COO of Philips Electronics Japan, Ltd.	Mar. 2018	Retired as Chairman and Director of Philips Japan, Ltd
Jan. 2010 President and CEO, Chairman and CEO of Philips Electronics Japan, Ltd	May 2018	Deputy Co-Chair of EU-Japan Business Round Table
Apr. 2010 Chairman of Medical Devices and IVD Committee at the European Business Council in Japan	Sep. 2018	President and Representative Director of Baxter Limited
Jun. 2010 Director of Japan Medical Imaging and Radiological Systems Industries Association	Oct. 2018	Director of American Medical Devices and Diagnostics Manufacturers' Association
	Dec. 2022	Retired as President and Representative Director of Baxter Limited
	Jun. 2024	Outside Director of the Company (current position)



Kazuo Shimizu

Outside Director Independent Director

Audit & Supervisory Committee Member

Served as Director for 4 years
Attendance at Board Meetings 16/16 (100%)
Attendance at Audit & Supervisory Committee Meetings 20/20 (100%)

Date of birth: May 16, 1959	Jan. 2003	Joined Ernst & Young Shinnihon Tax (currently Ernst & Young Tax Co.)
Apr. 1983 Joined Nippon Yusen Kabushiki Kaisha	Sep. 2013	Joined Shimizu Accounting Office (to present), Representative Partner of Ryoh-koh Audit Corporation (current position)
Oct. 1989 Joined Asahi Audit Corporation (currently KPMG AZSA LLC)		
Oct. 1992 Joined Shimizu Susumu Certified Tax Accountant Office	Jun. 2020	Outside Director (Audit & Supervisory Committee Member) of the Company (current position)
Mar. 1993 Registered as a certified public accountant		
May 1994 Registered as a certified tax accountant		



Shigeru Hirata

Corporate Director (Full-time Audit & Supervisory Committee Member)

Served as Director for 3 years
Attendance at Board Meetings 16/16 (100%)
Attendance at Audit & Supervisory Committee Meetings 20/20 (100%)

Date of birth: May 12, 1961	Apr. 2020	Deputy General Manager of Global Corporate Administration Operations and General Manager of Finance Department
Apr. 1985 Joined the Company		
Apr. 2011 General Manager of General Affairs & Human Resources Department	Jun. 2021	Corporate Director (Full-time Audit & Supervisory Committee Member) (current position)
Jun. 2011 Operating Officer		
Apr. 2014 General Manager of Human Resources Department		
Apr. 2016 General Manager of Finance Department		



Ikumi Sato

New Outside Director Independent Director

Audit & Supervisory Committee Member

Date of birth: December 25, 1963	Jun. 2019	Director of Japan Aerobic Federation (current position)
Apr. 1990 Joined Aizawa Kenji Law Office, Registered as an attorney (Tokyo Bar Association)		Outside Audit & Supervisory Board Member of DAI-DAN CO., LTD.
Mar. 1992 Cancelled registration in Tokyo Bar Association for travel to the U.S.	Jan. 2021	Joined Nozomi Sogo Attorneys at Law (current position)
Sep. 1995 Joined Miki & Yoshida Law and Patent Office, Registered as an attorney, State of New York, USA, Re-registered as an attorney (Daini Tokyo Bar Association)	Apr. 2021	Executive Governor of Japan Attorneys National Pension Fund (current position)
Jan. 2011 Joined Sanders & Dempsey L.L.P. (currently Squire Patton Boggs (US) L.L.P.) (Tokyo Office)		Councilor to Asset Management Committee of National Pension Fund Association
Mar. 2013 Joined Yabuki Law Offices	Jun. 2021	Outside Director of DAI-DAN CO., LTD. (current position)
Apr. 2017 Deputy Chair of Daini Tokyo Bar Association	Jun. 2022	Outside Audit & Supervisory Board Member of TAIYO HOLDINGS CO., LTD. (current position)
Apr. 2018 Executive Governor of Japan Federation of Bar Associations	Jun. 2024	Outside Director (Audit & Supervisory Committee Member) of the Company (current position)
Apr. 2019 Member of Information Disclosure and Personal Information Protection Commission, the Ministry of Internal Affairs and Communications (current position)		

Board of Directors

Director Skills Matrix

The Board of Directors consists of twelve members including six independent outside directors with expertise. Directors utilize their knowledge, experience, and abilities to make decisions and supervise the business executions in order to realize the Long-term Vision and the Three-year Business Plan.

In addition to the expertise and experience of each director, all directors are engaged in management from the perspective of sustainability. The Company continues its efforts to further strengthen sustainability.

Name	Position	Corporate Management	Global Experience	Sales/ Marketing	Production/ Technology/ R&D	Legal/Risk Management	Finance/ Accounting/ M&A	Human Resources/ Human Resources Development	ESG/ SDGs
Hirokazu Ogino	Representative Director, President and Chief Executive Officer	●	●	●			●		●
Takashi Tamura	Representative Director	●		●					
Tadashi Hasegawa	Corporate Director, Executive Operating Officer		●			●	●	●	●
Eiichi Tanaka	Corporate Director, Senior Operating Officer	●	●	●	●			●	
Yasuhiro Yoshitake	Corporate Director, Senior Operating Officer	●	●	●					
Shigeru Kawatsuhara	Outside Director, Nomination & Remuneration Committee Member	●	●	●					
Hidemitsu Sasaya	Outside Director		●						●
Sumie Morita	Outside Director		●		●				●
Danny Risberg	Outside Director	●	●	●					
Shigeru Hirata	Corporate Director, Full-time Audit & Supervisory Committee Member			●			●	●	
Kazuo Shimizu	Outside Director, Audit & Supervisory Committee Member, Nomination & Remuneration Committee Member					●	●		
Ikumi Sato	Outside Director, Audit & Supervisory Committee Member, Nomination & Remuneration Committee Member		●			●		●	●

Definition of Skills Matrix

Skills	Definition of Skills
Corporate Management	Experience as president or equivalent at other companies or group subsidiaries
Global Experience	Global business experience including overseas assignments
Sales/Marketing	Business experience and management experience in sales and marketing
Production/Technology/R&D	Business experience, management experience and possession of expertise in production, technology, and R&D
Legal/Risk Management	Business experience in legal and risk management, Attorney
Finance/Accounting/M&A	Business experience in finance, accounting, and M&A, Certified Public Accountant, CFO experience
Human Resources/Human Resources Development	Business experience, management experience, and possession of expertise in human resources and human resources development
ESG/SDGs	Business experience, management experience, and possession of expertise in sustainability including ESG and SDGs

Messages from Outside Directors

The following are messages from the six outside directors and the overview of meetings of outside directors to exchange opinions.



Key factors are North America Business, revenue growth and the reform of the profit structure.

Shigeru Kawatsuhara

Outside Director



The importance of the new Three-year Business Plan and Sustainability Management in the VUCA era.

Hidemitsu Sasaya

Outside Director

Representative Director of Office Sasaya Co., Ltd.

Visiting Professor at Chiba University of Commerce

The final year of BEACON 2030 Phase I, the 73rd fiscal year, yielded disappointing results in terms of profits. The shortfall in actual sales, excluding the impact of foreign exchange rates overseas, combined with the increased inventory and write-downs due to extended lead times for components, and the rise in indirect costs such as personnel expenses, are considered the leading causes.

In response, the Three-year Business Plan, BEACON 2030 Phase II, starting this fiscal year, sets ambitious targets. Although it may sound cliché, we are committed to working as one company across all departments including development, manufacturing, sales, services, administration, and logistics, to achieve these goals. Mainly, our North America Business, revenue growth, and the reform of the profit structure are key factors in achieving the goals, and we are closely monitoring these areas.

We anticipate that political conditions, economic trends, and market environments will present significant challenges to our management. However, I am committed to diligently monitoring these factors and providing recommendations, ensuring a sincere and proactive approach.

As we enter an era described as VUCA (Volatility, Uncertainty, Complexity, Ambiguity), uncertainty and complexity are increasing. People's awareness of health, the environment, safety, and the business environment are undergoing significant changes. As times change rapidly and accelerate, it is becoming increasingly important for companies to accurately respond to prevailing sustainability rules and disclosure requirements throughout the supply chain. In this context, Nihon Kohden formulated a new Three-year Business Plan, marking the stage for the practice of Sustainability Management. The Plan includes revising the materiality and KPIs to address medical, environmental, and social issues, as well as human resource development and corporate culture reform, and further strengthening group governance.

As a company, it is essential to seek opportunities while mitigating various risks and demonstrate our competitiveness on both fronts. This requires a united effort from the entire organization. I will leverage my expertise and experience as a sustainability professional to strive to meet the demands of various stakeholders, including investors.

Messages from Outside Directors



Future scenarios for a global high-value-added company.

Sumie Morita

Outside Director
Professor at Department of Information and Computer Science,
Faculty of Systems Science and Technology,
Akita Prefectural University

Starting this term, I have joined as an outside director. My expertise lies in “Information Networks” and “Management Information Systems,” and I guide the younger generation in enhancing their communication skills to succeed on a global stage. On the other hand, the World Digital Competitiveness Ranking issued by the International Institute for Management Development (IMD) in Switzerland evaluates countries based on nine elements and 54 factors concerning knowledge, technology, and future readiness. Unfortunately, Japan ranks last globally in the utilization of big data. Given this reality, I believe that creating future scenarios resilient to environmental changes is crucial to become a global high-value-added enterprise like Nihon Kohden. In the newly announced Three-year Business Plan, BEACON 2030 Phase II, I am committed to contributing effectively from my position as an outside director by helping to envision future scenarios that will benefit the Company's growth. I look forward to working with you all to achieve our ambitious goals.



Growing with Nihon Kohden.

Danny Risberg

Outside Director

It is an honor to join Nihon Kohden as an independent director. I look forward to contributing to the implementation, strategy refinement, and execution of BEACON 2030, our Long-term Vision. Understanding the evolving needs of patients, the medical community, and our business partners is critical. I am committed to prioritizing these needs in our strategic decisions while driving innovation and growth. In today's world, we must ensure the future of our organization while addressing the fundamental needs of today. I am dedicated to the highest standards of compliance, managing through the evolving regulatory environment and ethical considerations. My approach is guided not only by rules, but also by honesty and intent. True compliance embodies a commitment to integrity and ethical conduct across all of our activities. Thank you for entrusting me with this responsibility.

Messages from Outside Directors



I will monitor and supervise the realization of the indicators of the the Three-year Business Plan, BEACON 2030 Phase II from an investor's perspective.

Kazuo Shimizu

Outside Director (Audit & Supervisory Committee Member)
Shimizu Accounting Office,
Representative Partner of Ryoh-koh Audit Corporation

The next three years mark the second phase of the Long-term Vision, BEACON 2030, focused on investments for growth. For the Company, improving profitability in North America Business Operations and actively investing in growth areas are essential. We must also improve personnel productivity, advance global supply chain management (SCM), and strengthen compliance with international regulations related to medical equipment. On the other hand, I feel that sustainability management is being successfully practiced from the perspectives of environment, human rights, and governance. Going forward, the Company is expected to pursue ESG integration, including overseas subsidiaries and business partners, to lead to sustainable growth.

As an Audit & Supervisory Committee Member, I will provide recommendations from an investor's perspective and supervise the execution by the management team to ensure that the three indicators set in the Three-year Business Plan are steadily achieved.



I will do my best to realize our Management Philosophy and to ensure that the Group continues to be recognized by customers, shareholders, business partners, employees, and society.

Ikumi Sato

Outside Director (Audit & Supervisory Committee Member)
Nozomi Sogo Attorneys at Law

The Company's Management Philosophy is that we contribute to the world by fighting disease and improving health with advanced technology, and create a fulfilling life for our employees. To help as many people as possible overcome diseases, it is crucial to continuously develop advanced technologies. To develop cutting-edge technologies and consistently provide them to our customers, I believe that improving the soundness, transparency, and efficiency of our management is necessary. Based on this belief, I will strive to supervise and provide advice on the governance and management of the Group. Additionally, leveraging my experiences in challenging various fields as an attorney, I will work to contribute to the Group's further growth and enhancement of trustworthiness.

Messages from Outside Directors

Meetings of Outside Directors to Exchange Opinions

■ Overview

Nihon Kohden has been holding regular meetings for outside directors to exchange opinions and build a common understanding since FY2016.

Aims	With a membership composed entirely of independent outside directors, these meetings are held on a regular basis and are designed to exchange opinions and build common understanding from an independent and objective standpoint. The meetings aim at encouraging outside directors to engage in lively discussions at the Board Meetings.
Members	Four independent outside directors, including two members of the Audit & Supervisory Committee
Dates for Meetings	In FY2023, two meetings were held in May 2023 and January 2024.
Agenda	<div>May</div> The results of the evaluation of the effectiveness of the Board of Directors <div>Jan.</div> Update on the progress in improving the Board's effectiveness

■ Content of Meetings

Regarding the main agenda item, the results of the evaluation of the effectiveness of the Board of Directors, the board members exchanged their opinions on the following topics.

FY2023

●

 Necessity of discussion on the ratio of outside directors on the Board of Directors

●

 Improvement of the operation regarding the prior explanation of Board Meeting agenda to outside directors

●

 Providing opportunities for outside directors to acquire knowledge on an ongoing basis

In addition, since FY2021, we have held free discussions, to exchange opinions without setting limits on themes. Two discussions were held in FY2023, and discussions are also scheduled to be held two to three times in FY2024. The meetings are very meaningful as they allow outside directors to freely debate and share each other's recognition on various topics such as Nihon Kohden's corporate culture, the globalization of human resources, and the effectiveness of the Corporate Governance Code.

