Requirement 6

Firm relationships with diverse stakeholders

Asahi Kasei's initiatives

Because we have a diverse range of businesses, we have always placed great importance on building strong relationships of trust with our diverse stakeholders.

As expressed by "Trailblaze Together," the title of our current MTP, we will work together with our stakeholders to blaze a trail toward the future.



Afforestation program in Japan


Workplace tour for high school students in the U.S.



Judo workshop with Olympians in Germany

Asahi Kasei Report 2026

	02	Corporate Philosophy
	03	At a Glance
	05	Editorial Policy
	09	Contents
	10	What Asahi Kasei Aims For +
Requirement 1	22	Ability to continuously transform the business portfolio in response to changing times +
Requirement 2	32	Appropriate allocation of resources +
Requirement 3	40	Ability to continuously innovate by leveraging diverse intangible assets +
Requirement 4	73	Ability to continue contributing to sustainability +
Requirement 5	84	Strong and effective corporate governance +
Requirement 6	107	Firm relationships with diverse stakeholders −
	108	Special Feature: Building Asahi Kasei's corporate value together with Nobeoka
	110	Stakeholder Communication
	111	External Evaluation
	112	Basic Information
	113	Financial / Non-Financial Information
	114	The Asahi Kasei Group's Information Structure
		Closing Group Management Standards for Enhancing Corporate Value

Special Feature

Building Asahi Kasei's corporate value together with Nobeoka

The trust placed in Asahi Kasei by its many stakeholders has enabled the company to continuously transform its business portfolio and achieve growth for more than a century. In particular, Nobeoka City in Miyazaki Prefecture, Japan, the cradle of Asahi Kasei, remains an important site supporting many of our businesses and employees, and is one of the foundations underpinning our corporate value.

The vitality of the local community and corporate growth are inseparable. Through our initiatives to create the future together with Nobeoka and the voices of employees working there, we present the strengths of Asahi Kasei that underpin its business portfolio transformation.

Main products manufactured in the Nobeoka/Hyuga area: Our history of creating growth businesses for each era

- 1930s: Bemberg™ cupro fiber, viscose rayon (production discontinued in 2001)
- 1970s: Leona™ nylon 66 filament, Leona™ nylon 66 resin, Ceolus™ microcrystalline cellulose
- 1980s: Dinamica™ artificial suede, Hall elements, photomask pellicles (transferred to Mitsui Chemicals, Inc. in 2023)
- 1990s: LSIs, Planova™ virus removal filters
- 2000s: Eltas™ spunbond nonwoven fabric (plant closed in 2020), artificial kidneys (business transferred in 2025)
- 2010s: Hipore™ wet-process lithium-ion battery separator

(As of March 31, 2026: 5,476 employees in the Nobeoka/Hyuga area)



"The future of Nobeoka is the future of Asahi Kasei" Regional revitalization directly addresses management challenges

Nobeoka, the cradle of Asahi Kasei, is a key operating site that has underpinned the transformation of the company's business portfolio for more than a century, and has generated growth businesses for each era.

The Nobeoka area is home to contractors, educational institutions, government agencies, and local communities that support Asahi Kasei. Our longstanding ties with the local community have enabled us to continue taking on challenges and embracing new technologies and human resources, even as the business environment has changed and our core businesses have shifted.

Asahi Kasei therefore regards regional revitalization not as a social contribution activity, but as a management priority for safeguarding and strengthening its business foundation. This is because regional issues such as population decline and securing human resources are also directly linked to the continuity and growth of Asahi Kasei's businesses.

Based on this perspective, we established the Community Invigoration Group within the Nobeoka General Affairs Department in 2020. Guided by the belief that the future of the region is also the future of our company, the Community Invigoration Group is working to build a sustainable business foundation helping the community continue to attract people.

Creating an attractive region where people gather and can take on challenges is the very source of business growth

A distinctive feature of the Community Invigoration Group's approach is that Asahi Kasei engages not as a supporter, but as a member of the local community. Under the slogan "Get out into the community!" members of the Community Invigoration Group have personally visited shopping districts, government agencies, and companies, building relationships through ongoing dialogue. The issues and needs identified through this process have shaped our current initiatives, including company tours, hands-on science classes for parents and children, internships, and the promotion of local attractions through social media.

In particular, with securing human resources for local companies as a key theme, efforts to establish a framework through which local companies support one another's recruitment activities, such as operating a portal site to raise awareness and understanding of local companies, are steadily beginning to bear fruit. In addition, a growing number of employees are volunteering to support community activities, and this engagement with the community is also helping to enhance the vitality of the Asahi Kasei Group as a whole. The decline of the community would lead to the decline of Asahi Kasei. This strong sense of personal responsibility is shared throughout Asahi Kasei as it continues to operate in the Nobeoka area. That is why we strive to create an environment in which we can take action and embrace challenges together with the community.

Perspective of the Community Invigoration Group, Nobeoka General Affairs Department, Nobeoka Office

Working in the Nobeoka area also means living in the Nobeoka area. That is why we need to create a foundation that makes people want to live in this community, not only through collaboration with schools and companies but also through education for the next generation and local events. Going forward, we intend to assess the benefits these initiatives have brought to both the community and Asahi Kasei, use the findings to make improvements and develop new measures, and build an organization that continues to evolve.



Mio Kawaguchi　Takumi Kido　Junichiro Sonoda　Kazue Yamauchi

Asahi Kasei Report 2026

02 Corporate Philosophy
03 At a Glance
05 Editorial Policy
09 Contents
10 What Asahi Kasei Aims For +
Requirement 1 — 22 Ability to continuously transform the business portfolio in response to changing times +
Requirement 2 — 32 Appropriate allocation of resources +
Requirement 3 — 40 Ability to continuously innovate by leveraging diverse intangible assets +
Requirement 4 — 73 Ability to continue contributing to sustainability +
Requirement 5 — 84 Strong and effective corporate governance +
Requirement 6 — 107 Firm relationships with diverse stakeholders −
108 Special Feature: Building Asahi Kasei's corporate value together with Nobeoka
110 Stakeholder Communication
111 External Evaluation
112 Basic Information
113 Financial / Non-Financial Information
114 The Asahi Kasei Group's Information Structure
Closing
Group Management Standards for Enhancing Corporate Value

Employee interview

Businesses may change, but the commitment of our people remains unchanged



Masaaki Kai
Nonwovens Division
Asahi Kasei Fibers Nobeoka Co., Ltd.

1981 Joined the company, assigned to Production Section, Viscose Rayon Plant (Fibers being one of Asahi Kasei's founding businesses)
2001 Viscose rayon production discontinued. Transferred to Manufacturing Section, Eltas Plant; involved in plant start-up (spunbond business)
2019 Eltas Plant damaged by a tornado
2020 Closure of the Eltas Plant
2020 Transferred to Lamous Manufacturing Section, Nonwovens Plant (Car Interior business)
2023 Rehired after retirement, assigned to Nonwovens Division, continuing to the present

Q What kind of work have you done in Nobeoka?

I have been involved in a wide range of businesses, including viscose rayon, spunbond, and car interior. Although I moved between businesses and workplaces many times, my desire to make Asahi Kasei a better company never changed.

Equipment and technology are, of course, important, but they alone are not enough to overcome difficult circumstances. This was true when we discontinued the viscose rayon business, and also when we launched the Nonwovens Plant. Faced with equipment unlike anything we had ever worked with before, we pooled our ideas and continued making improvements for many years. I believe we were able to achieve world-class productivity because, even when things did not go well, there were people determined to find a way forward and overcome the challenges together.

At the Viscose Rayon Plant where I had my first assignment, there was an expression: the "rayon spirit." The expression referred to the determination to overcome difficult circumstances by supporting one another. It means looking ahead especially in difficult times, valuing one's colleagues, and remaining tenaciously committed to creating something better. I believe that spirit continues to be passed down at many of our workplaces today.

Q How did you feel when the decision was made to discontinue the viscose rayon business?

The Viscose Rayon Plant was where I grew professionally, so I had truly mixed feelings when the decision was made to close it. Looking at the aging equipment, I understood that this day would eventually come. And yet, when the plant manager pressed the stop button on the final operating unit, and the machinery that had run for so many years went silent, I could not hold back my tears.

That was why, even after moving to a new business, I felt that I could not let it end there. I believed that my role was to take what I had learned in the viscose rayon business and carry it forward into the next business. I was not alone in feeling this way. Many colleagues who had gained valuable experience at the Viscose Rayon Plant moved on to different businesses and workplaces, where they continued to make improvements and take on new challenges.

Q What aspects of Asahi Kasei's distinctive character did you experience during unforgettable events such as discontinuing a business and having tornado damage?

To me, a person's true character is most clearly revealed in difficult times. When the Eltas Plant was struck by a tornado, we received an astonishing amount of support from other plants and departments. No one told them to do so, but they acted out of a desire to help colleagues in need. The same was true when we discontinued the viscose rayon business. Despite facing anxieties of their own, many people encouraged their colleagues and devoted themselves to launching new businesses.

Over my 45-year career, I have come to realize that Asahi Kasei's strength lies in these bonds between people. This cannot be expressed in numbers or written down in a manual. Yet whenever we faced adversity, it was always the commitment of our people that ultimately sustained the organization.

Q What would you like to pass on to the next generation?

Teaching technical skills and knowledge is important of course. But what I want to convey even more is how we should engage with people. When I was young, I was genuinely delighted when my supervisor wrote a handwritten response to an opinion I had expressed. Because of that experience, I continue to place great importance on engaging with the comments of each individual. People grow through the guidance and support of others. The accumulation of these interactions, in turn, shapes an organization's culture. Asahi Kasei has a hands-on culture in which people engage wholeheartedly with their colleagues and their work. I believe that this spirit, passed down from the Viscose Rayon Plant to the Eltas Plant and then to the next generation, is the source of Asahi Kasei's underlying strength. That is why, in the time I have left, I want to pass on as much as possible of what I have learned through experience to the next generation. I see that as my final role to fulfill.



Masaaki Kai (center), subject of the interview, with Daisuke Hironaka (left), Plant Manager, Nonwovens Plant, and Junichiro Sonoda (right), Community Invigoration Group

Asahi Kasei Report 2026

02 Corporate Philosophy
03 At a Glance
05 Editorial Policy
09 Contents
10 What Asahi Kasei Aims For +
Requirement 1 22 Ability to continuously transform the business portfolio in response to changing times +
Requirement 2 32 Appropriate allocation of resources +
Requirement 3 40 Ability to continuously innovate by leveraging diverse intangible assets +
Requirement 4 73 Ability to continue contributing to sustainability +
Requirement 5 84 Strong and effective corporate governance +
Requirement 6 107 Firm relationships with diverse stakeholders −
108 Special Feature: Building Asahi Kasei's corporate value together with Nobeoka
110 Stakeholder Communication
111 External Evaluation
112 Basic Information
113 Financial / Non-Financial Information
114 The Asahi Kasei Group's Information Structure
Closing
Group Management Standards for Enhancing Corporate Value

Dialogue with diverse stakeholders is the catalyst for creating value

Dialogue with diverse stakeholders in Healthcare, Homes, and Material

Asahi Kasei operates businesses across three distinct sectors: Healthcare, Homes, and Material. Each business differs in its market environment, customers, and the role society expects it to play. That is why, through dialogue with a diverse range of stakeholders, including employees, customers, suppliers, local communities, shareholders and investors, and government authorities, it is essential to understand their respective expectations and challenges, and to reflect them in management.

In particular, transforming our business portfolio involves taking on challenges for growth and undertaking difficult structural transformation. Achieving this requires not only management decisions, but also the understanding and trust of the stakeholders who support them. Asahi Kasei aims to deepen relationships and create value together through dialogue with its stakeholders. It is because we have a diverse range of businesses that we can incorporate diverse perspectives and gain new insights and business opportunities from them. For Asahi Kasei, dialogue with diverse stakeholders is the catalyst for creating value.

Inside the Asahi Kasei Group

Group-wide

- Town hall meetings between young employees and top management (FY2025: 24 sessions, 217 participants)



- Vision meeting with overseas leadership



- Introduction of a special incentive program for the employee stockholding association

Group-wide

- Development of a support system for generating forest-derived J-Credits (demonstration in Nobeoka City)

Group-wide

- Enhancing corporate value through dialogue with investors (number of investor meetings in FY2025: 391)

Healthcare sector

- Regularly conducting PPI[2] activities in the Pharmaceuticals business to incorporate patient perspectives into research and development, information provision, disease awareness, and other initiatives

Trailblaze Together

National government, local governments and universities

Material sector

- Decarbonization of ethylene production facilities and optimization of production capacity by Asahi Kasei, Mitsui Chemicals, Inc., and Mitsubishi Chemical Corp. (Ministry of Economy, Trade and Industry HtA Support Program[1])
- Expansion of production capacity for alkaline water electrolysis system components for clean hydrogen production (Ministry of Economy, Trade and Industry's GX Supply Chain Development Support Program)
- Establishment of a spin-off venture with Nagoya University focused on ultra-wide band gap semiconductor technology



Healthcare sector

- Planning relocation of the Pharmaceutical R&D hub to Shonan Health Innovation Park to create new value through dialogue with pharmaceutical companies, universities, and startups



Customers, other companies, and investors

Material sector

- Trust built through close communication with customers; TSMC Excellent Performance Award (received for the second consecutive year)
- Conclusion of a capacity rights agreement with Toyota Tsusho for lithium-ion battery (LIB) separators



Homes sector

- Received high ratings in customer satisfaction surveys for unit homes, apartments and condominiums in Japan
- Enhancing Hebelian Net, a website for Hebel Haus™ owners in Japan, to maintain customer connections for decades after delivery (approximately 210,000 members)
- Long-term inspection completion rate of 70% or higher
- Using renewable electricity generated at Hebel Haus™ in the company's own operations and those of its suppliers



[1] FY2025 Support Program for Energy and Manufacturing Process Transformation in Hard-to-Abate Industries
[2] Patient and public involvement

Asahi Kasei Report 2026

02 Corporate Philosophy
03 At a Glance
05 Editorial Policy
09 Contents
10 What Asahi Kasei Aims For +
Requirement 1 22 Ability to continuously transform the business portfolio in response to changing times +
Requirement 2 32 Appropriate allocation of resources +
Requirement 3 40 Ability to continuously innovate by leveraging diverse intangible assets +
Requirement 4 73 Ability to continue contributing to sustainability +
Requirement 5 84 Strong and effective corporate governance +
Requirement 6 107 Firm relationships with diverse stakeholders −
108 Special Feature: Building Asahi Kasei's corporate value together with Nobeoka
110 Stakeholder Communication
111 External Evaluation
112 Basic Information
113 Financial / Non-Financial Information
114 The Asahi Kasei Group's Information Structure
Closing
Group Management Standards for Enhancing Corporate Value

Recognition by a wide range of stakeholders

Inclusion in Socially Responsible Investment Indexes (as of July 2026)

- **FTSE4Good Index Series**
- **FTSE JPX Blossom Japan Index**
- **FTSE JPX Blossom Japan Sector Relative Index**
- **MSCI ESG Leaders Indexes**
- **MSCI Nihonkabu ESG Select Leaders Index**
- **MSCI Japan ESG Select Leaders Index**
- **MSCI Japan Empowering Women Index (WIN)**
- **Morningstar Japan ex-REIT Gender Diversity Tilt Index (GenDi J)**
- **S&P/JPX Carbon Efficient Index**

FTSE4Good

FTSE JPX Blossom Japan Index

FTSE JPX Blossom Japan Sector Relative Index

MSCI Selection Indexes Constituents 2026

2026 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX

S&P/JPX Carbon Efficient Index

2026 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX

2026 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

Note: The inclusion of the Asahi Kasei Group in any MSCI index, and the use of MSCI logos, trademarks, service marks or index names does not constitute a sponsorship, endorsement, or promotion of the Asahi Kasei Group by MSCI or its affiliates. The MSCI indexes are the exclusive property of MSCI. MSCI and the MSCI index names and logos are trademarks or service marks of MSCI or its affiliates.

Major Evaluations and Awards

DX Stock 2026
In 2026, Asahi Kasei was selected as a Digital Transformation (DX) Stock, in an initiative conducted jointly by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange, for the sixth consecutive year.

DX銘柄2026 Digital Transformation

"White 500" for 2026 (Large Enterprise Category)
Asahi Kasei was certified as a "White 500" enterprise under the 2026 Certified Health & Productivity Management Outstanding Organizations Recognition Program jointly conducted by the Ministry of Economy, Trade and Industry and Nippon Kenko Kaigi.

2026 健康経営優良法人 KENKO Investment for Health 大規模法人部門 ホワイト500

"Platinum Kurumin" Certification as a Company Supporting the Next Generation (Child-rearing Support Company)
In 2016, four companies, Asahi Kasei Corp., Asahi Kasei Microdevices, Asahi Kasei Therapeutics, and Asahi Kasei Life Science, received "Platinum Kurumin" certification from the Ministry of Health, Labour and Welfare in recognition of their particularly outstanding initiatives among companies actively supporting the development of the next generation.

プラチナくるみん 子育てサポートしています

CDP A- Ratings for Climate Change and Water Security
Asahi Kasei received A- ratings for both Climate Change and Water Security in CDP's 2025 assessment.

CDP Discloser 2025

Highest MSCI ESG Rating of "AAA"
MSCI ESG Ratings measure the ESG performance of companies on a scale of seven ranks from "AAA" to "CCC." Asahi Kasei received the highest rating of "AAA." (As of July 2026)

Received the 2026 Tanahashi Prize from the Electrochemical Society of Japan for alkaline water electrolysis technology for clean hydrogen production
Six of our engineers received the 2026 Tanahashi Prize from the Electrochemical Society of Japan for technological development related to the Aqualyzer™ an alkaline water electrolysis system used to produce clean hydrogen.

Received the Best IR Award presented by the Japan Investor Relations Association
Asahi Kasei received the Best IR Award in fiscal 2025 in recognition of ongoing improvements in our management approach and IR activities, including deeper dialogue with investors and more comprehensive information disclosure.

2025 IR Best IR Award

Asahi Kasei Report 2026

02 Corporate Philosophy
03 At a Glance
05 Editorial Policy
09 Contents
10 What Asahi Kasei Aims For +
Requirement 1 22 Ability to continuously transform the business portfolio in response to changing times +
Requirement 2 32 Appropriate allocation of resources +
Requirement 3 40 Ability to continuously innovate by leveraging diverse intangible assets +
Requirement 4 73 Ability to continue contributing to sustainability +
Requirement 5 84 Strong and effective corporate governance +
Requirement 6 107 Firm relationships with diverse stakeholders −
108 Special Feature: Building Asahi Kasei's corporate value together with Nobeoka
110 Stakeholder Communication
111 External Evaluation
112 Basic Information
113 Financial / Non-Financial Information
114 The Asahi Kasei Group's Information Structure
Closing
Group Management Standards for Enhancing Corporate Value