

SUSTAINABILITY REPORT

2026

SHIMADZU SUSTAINABILITY REPORT

Shimadzu Corporation

P010-E701

Realizing Our Wishes
for the Well-Being
of Mankind and the Earth



Editorial Policy

On the Publication of Sustainability Report 2026

Under our corporate motto, “Contributing to Society through Science and Technology,” and our management principle, “Realizing Our Wishes for the Well-being of Mankind and the Earth,” the Shimadzu Group established the “Shimadzu Group Sustainability Charter.” We have been striving to realize “Planetary Health (the well-being of people and the earth)” through two pillars: solving social issues through our business activities, and acting responsibly as a member of society.

We have decided to publish a new Sustainability Report to provide our stakeholders, including shareholders and business partners, with a comprehensive overview of our sustainability strategies, goals, and initiatives.

This report provides a clear and systematic overview of our sustainability management in accordance with international disclosure standards. In addition, we are striving to showcase specific business activities aimed at simultaneously enhancing financial value and creating a positive impact on society.

We hope that this report will serve as a catalyst for deepening constructive dialogue with you and help us remain a trusted partner of choice as we work together to create a sustainable future.

Financial and Non-financial Information Disclosure Media

Publication	Content	Financial Information	Non-Financial Information
Integrated Report	The Integrated Report integrates financial and non-financial perspectives and presents management strategies and sustainability management aimed at medium- to long-term value creation. https://www.shimadzu.com/ir/library/annual.html	●	●
Sustainability Report	The Sustainability Report provides comprehensive information on initiatives related to sustainability and materiality from environmental, social, and governance perspectives. https://www.shimadzu.com/sustainability/report.html		●
Annual Securities Report / Internal Control Report (available in Japanese only)	These reports provide comprehensive information on the Company’s overview, business conditions, management policies, risk factors, financial position, and other matters. https://www.shimadzu.com/ir/library/annual_securities_report.html	●	○
Data Book	The Data Book presents financial data and key non-financial data. https://www.shimadzu.com/ir/library/fact.html	●	○
Corporate Governance Report	The Corporate Governance Report presents the Company’s basic approach to corporate governance, governance structure, internal control systems, and related information. https://www.shimadzu.com/ir/governance/report.html		●

●: Primary source of information

Publication Date

August 2026

Reporting Period

Financial Information: April 1, 2025 to March 31, 2026
Non-financial Information: As needed

Scope of Reporting

Shimadzu Corporation and Shimadzu Group companies

Information Disclosure Policy

This report is based on the Information Disclosure Policy established by the Company and strives for the timely disclosure of information. Please visit our website for details.

Cautionary Statement Regarding Forward-Looking Statements

Forward-looking statements such as the plans, strategies, and earnings forecasts contained in this report are based on information currently available and involve risks and uncertainties. Accordingly, please be aware that actual results may differ significantly from our forecasts due to factors such as changes in economic conditions and market trends.

Guidelines Referenced

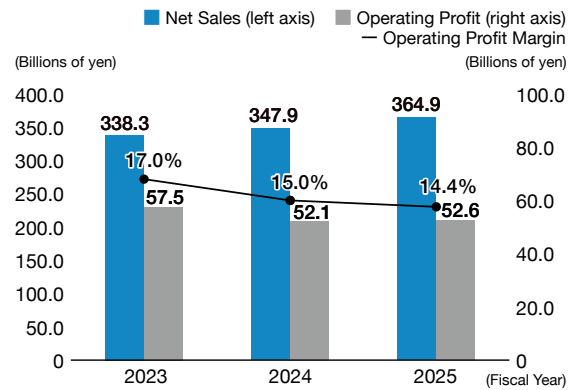
- GRI Sustainability Reporting Standards
- Environmental Reporting Guidelines (2012/2018 Editions) (Ministry of the Environment)
- ISO 14001 (Environmental Management Systems)
- TCFD Recommendations
- TNFD Recommendations
- SDGs (Sustainable Development Goals)

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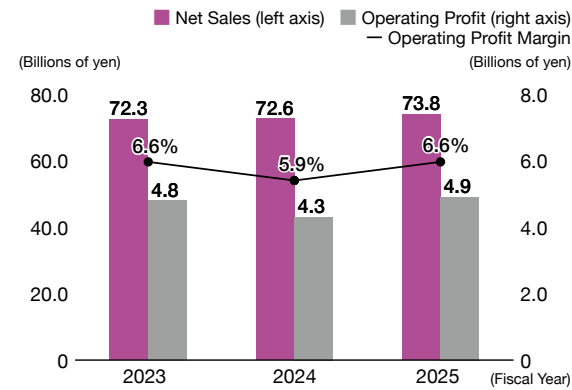
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Business Overview

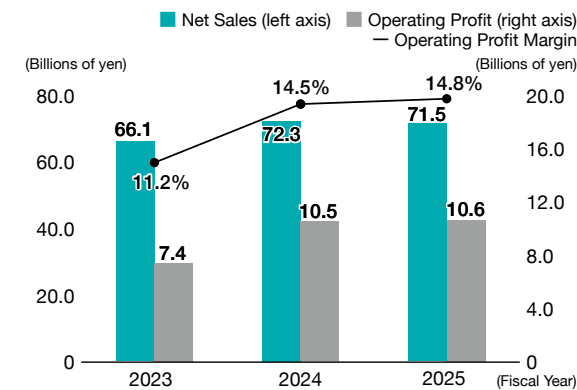
Analytical & Measuring Instruments Business



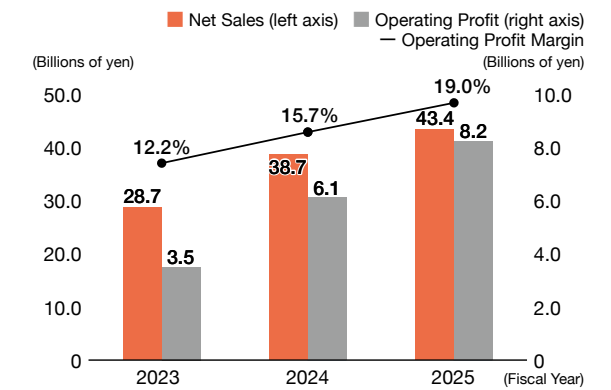
Medical Systems Business



Industrial Machinery Business



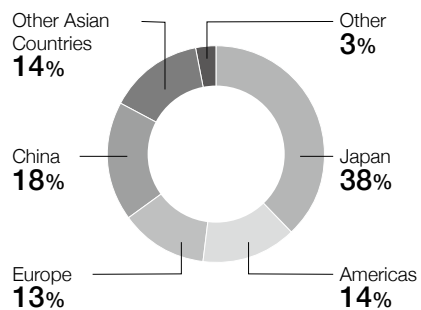
Aircraft Equipment Business



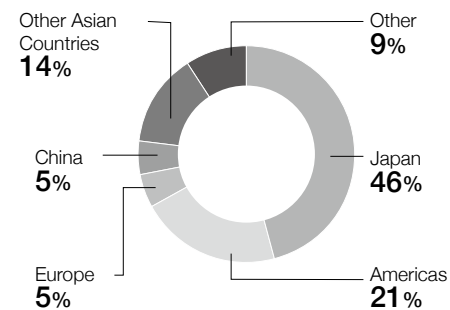
* From FY2024, results for marine-related equipment previously included in the Aircraft Equipment Business have been reclassified under the Industrial Machinery Business. Figures from FY2023 onward have been restated based on the revised segment classification.

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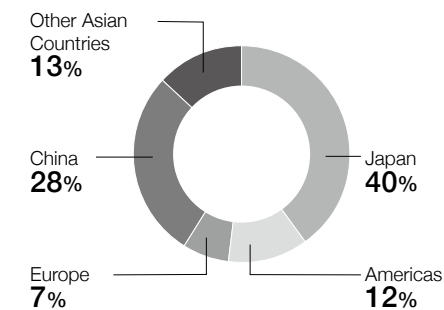
Net Sales Breakdown by Region



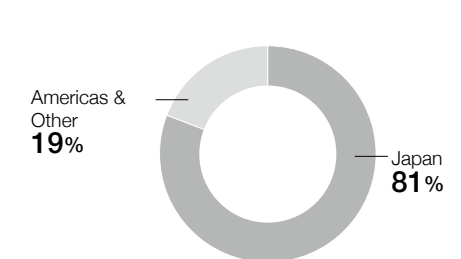
Net Sales Breakdown by Region



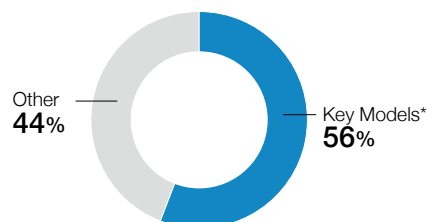
Net Sales Breakdown by Region



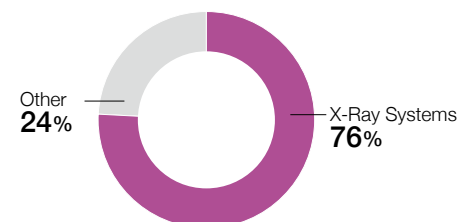
Net Sales Breakdown by Region



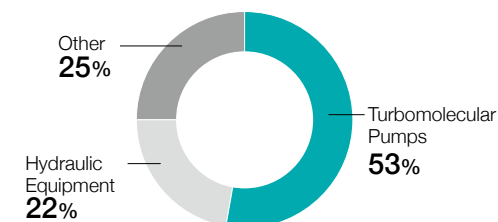
Net Sales Breakdown by Product Category



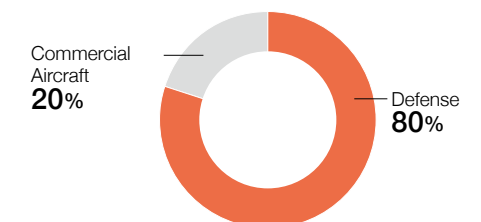
Net Sales Breakdown by Product Category



Net Sales Breakdown by Product Category



Net Sales Breakdown by Market



* Key Models: Liquid Chromatographs, Mass Spectrometry Systems, and Gas Chromatographs

Top Message

We will continue to take on new challenges to help realize a sustainable society through science and technology and partnerships with our customers.

Representative Director, President

Yasunori Yamamoto



Top Message

What Shimadzu Corporation Aims For

Shimadzu Corporation aims to refine the science and technology of our group, join forces with partners worldwide, and conduct business activities through the two pillars of “solving social issues through business” and “responsible activities as a member of society,” thereby creating a sustainable and bright future.

Since our founding in 1875, we have placed our corporate motto, “Contributing to Society through Science and Technology,” at the core of our activities, and since 1992, we have conducted our business under the management philosophy of “Realizing Our Wishes for the Well-being of Mankind and the Earth.” In recent years, we have established the “Shimadzu Group Sustainability Charter” based on our corporate motto and management philosophy and are promoting sustainability management across the entire group. We continue to support the realization of social sustainability through our four business segments—analytical and measuring instruments, medical equipment, aircraft equipment, and industrial machinery—by providing equipment for diagnosis, treatment, and testing in medical institutions, supporting new drug development, and offering systems that help build a safe and secure society.

On the occasion of the publication of the Sustainability Report

Shimadzu Corporation is pleased to issue its first Sustainability Report. While we have communicated our Group’s management strategies and financial and non-financial information through integrated reports to date, we have decided to publish this report to share our sustainability initiatives and approach in greater depth and more specifically.

This sustainability report is intended to help stakeholders better understand our ongoing efforts to balance solving social issues with responsible corporate activities, as we strive to realize our commitment to “the health of people and the planet” under our corporate motto and management philosophy. In the Healthcare, Green, Material, and Industry domains designated as our value-creation areas, this report systematically summarizes a wide range of initiatives, including the status of human capital management supporting the evolution of technology and services, risk management, environmental and human rights measures, and the strengthening of governance.

In recent years, as social and global challenges have become increasingly complex and diverse, companies are expected to demonstrate greater accountability and transparency than ever before, alongside their sustainability initiatives. By issuing our sustainability report, we aim to disclose the Group’s non-financial information and ESG (Environmental, Social, and Governance) initiatives in a more detailed and timely manner. We strongly hope that the publication of this report will create synergies with our integrated report and further deepen our dialogue with all stakeholders.

The Challenge of Sustainability

Management: At the 8th Sustainability Meeting held in April 2026, we held extensive Group-wide discussions centered on four core themes—risk, ethics, the environment, and human rights—in addition to sustainability as a whole. We have been building an organizational structure that is resilient to change through initiatives such as establishing the position of Chief Risk Officer (CRO) and introducing risk maps. This report also provides a detailed explanation of the review of our material issues (materiality), which we conducted for the first time in three years.



We will continue to strive for sustainable value creation across the entire group, building upon the foundation of science, technology, and our partnerships with customers. Through our sustainability report, we will actively listen to your feedback and expectations, engaging in ongoing dialogue to build a better society and a sustainable future for our company together. We sincerely ask for your continued understanding and support for the Shimadzu Group’s commitment to sustainability.

President and Representative Director, Yasunori Yamamoto

Shimadzu's Values and DNA

Shimadzu's Values

Pursuing Planetary Health (the Well-Being of Mankind and the Earth)

Based on the Shimadzu Group Sustainability Charter, we work to address key management issues for contributing to society (materiality) through the Medium-Term Management Plan.

**<Medium-Term Management Plan>
Sustainably Improve Profitability
by Strengthening
End-to-End Solutions Capabilities**

**Be an Innovative Company That Solves Social
Challenges Together with Global Partners**

While maintaining harmony with the planet, society, and people, we conduct our corporate activities through two complementary approaches—solving social challenges through our business and acting responsibly as a member of society—to help create a brighter future.

Realizing Our Wishes for the Well-Being of
Mankind and the Earth

Contributing to Society through
Science and Technology

Corporate Philosophy

Contributing to Society through Science and Technology

Management Principle

Realizing Our Wishes for the Well-Being of Mankind and the Earth

The Shimadzu Group marked the 150th anniversary of its founding on March 31, 2025. The Company's origins date back to 1875, when Genzo Shimadzu Sr. began manufacturing educational scientific instruments in Kiyamachi-Nijo, Kyoto. In 1882, he published the product catalog Science Equipment Catalog List, which listed approximately 110 types of laboratory instruments and stated at the end, "We can manufacture anything according to your wishes."

Genzo Shimadzu Jr., who inherited the founder's spirit, approached the business with the conviction that theory must be put into practice. Through numerous inventions and technological innovations, including the development of Japan's first medical X-ray system and the establishment of a manufacturing method for lead powder used in storage batteries, he drove the business forward. The customer-first mindset of the two generations of the Shimadzu family, together with their passion for science, dedication to manufacturing, and commitment to linking theory with practice, has been passed down as Shimadzu's manufacturing DNA. It forms the foundation of today's Shimadzu Group through its Corporate Philosophy of "Contributing to Society through Science and Technology," and its Management Principle of "Realizing Our Wishes for the Well-Being of Mankind and the Earth."

At the milestone of its 150th anniversary, the Shimadzu Group is returning to its founding origins and spirit while continuing to sharpen both its technology development capabilities and market deployment capabilities as it aims to become an innovative company that solves social challenges together with global partners.

Shimadzu Group Sustainability Charter

Vision

- While maintaining harmony with the planet, society, and people, we conduct our corporate activities through two complementary approaches—solving social challenges through our business and acting responsibly as a member of society—to help create a brighter future.

Basic Approach

- We aim to contribute to Human Life and Health, the Well-Being of the Earth, and Industrial Development and a Safe and Secure Society.
- As a member of the global community, we support and align with the United Nations Global Compact and work toward achieving the Sustainable Development Goals (SDGs).
- We aim to solve social challenges through the market deployment of science and technology. To achieve this, we will build the systems that support the Shimadzu Group's foundation and strengthen our development and manufacturing capabilities.
- To earn the trust of stakeholders, we disclose information on sustainability management in a timely, appropriate, and fair manner and build relationships through dialogue.



Sustainability Management

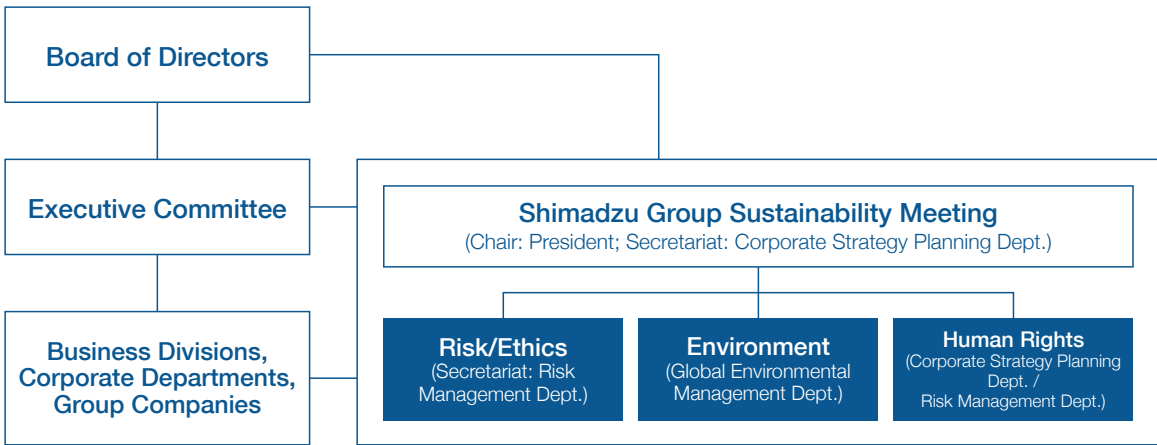
Governance

Our Board of Directors positions the promotion of sustainability management as one of its most important management priorities. Specifically, it is responsible for decision-making and appropriate oversight of important business execution based on the Shimadzu Group Sustainability Charter, including the supervision of the Shimadzu Group Sustainability Committee (hereinafter the Sustainability Committee) and deliberations on medium-to-long-term environmental targets and priority issues regarding respect for human rights.

The Sustainability Committee is positioned as the highest deliberative body for the Group’s sustainability management. Chaired by the President and Representative Director, the Committee brings together internal directors, executive officers, full-time audit & supervisory board members, business division heads, corporate department heads, and representatives of domestic and overseas Group companies to discuss the integration of sustainability issues into business strategy. Regarding risk management activities, environmental management, and respect for human rights, specialized subcommittees have been established under the Sustainability Committee to conduct expert and intensive discussions on each theme. Deliberations from the Sustainability Committee and specialized subcommittees are reported to the Board of Directors, and by receiving recommendations from Directors and Audit & Supervisory Board Members regarding priority strategies and risk management directions for the Group’s sustainability management, we have established a highly effective governance framework.

Strategy

To realize our corporate motto and management principles through sustainability management, the Shimadzu Group has established the “Shimadzu Group Sustainability Charter” and is striving to earn and maintain the trust of its stakeholders, including customers, investors, business partners, local communities, and employees. At the same time, we are working to balance the realization of a sustainable society with the development of our business activities. Furthermore, from the perspective of both risks and opportunities, we have identified key issues concerning the impact of our business activities on the environment and society, as well as the financial impact on the company, and defined them as materiality in the Shimadzu Group Sustainability Management Implementation Policy.



Organization	Role	Frequency	Responsible Person
Board of Directors	The Board of Directors determines key policies and plans regarding sustainability management and supervises business execution.	Once a month	Chairman
Executive Committee	Under the supervision of the Board of Directors, the Executive Committee is responsible for prompt and accurate business execution based on deliberations regarding sustainability management.	Three times a month	President
Shimadzu Group Sustainability Meeting <Specialized Committees> ▶ Risk/Ethics ▶ Environment ▶ Human Rights	- As the highest deliberative body for sustainability management, the Shimadzu Group Sustainability Meeting deliberates on materiality, implementation policies, plans, and KPIs, and monitors their progress. - Materiality and KPIs are determined through deliberations by the Shimadzu Group Sustainability Meeting, considering the Medium-Term Management Plan, business policies, social trends, and other factors. - Specialized committees have been established for particularly important areas—compliance/risk management, environmental management, and respect for human rights—to conduct deliberations from expert perspectives.	Twice a year	President

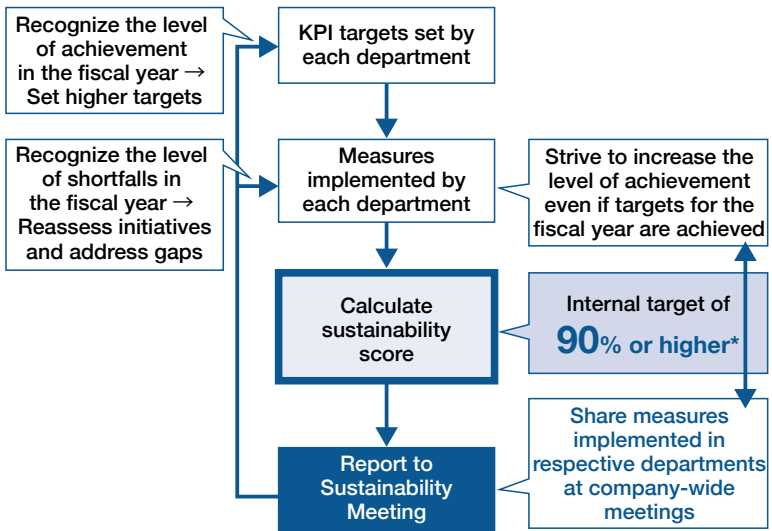
Sustainability Management

Reflecting in Business and Continuous Monitoring

Setting and Evaluating KPIs Based on Materiality

We formulate KPIs related to materiality initiatives each fiscal year and evaluate the results at the Shimadzu Group Sustainability Meeting. With the aim of setting ambitious KPIs through annual reviews, we have set a target of 90% for the Shimadzu Sustainability Score, which represents the average achievement rate of our KPIs.

KPI Review Mechanism



*Note: Scores are calculated with a 100% upper limit for KPI achievement degree.

In fiscal 2025, a total of 60 KPIs were established across seven material issues, and the Shimadzu Sustainability Score reached 95.3%, achieving the target of 90% or higher. While we are making steady progress with initiatives to strengthen our foundation, such as human resource development and the strategic utilization of intellectual property, some areas, including business contributions measured by net sales, fell short of their targets, and we will work to improve them. Please refer to the next page for details.

Key Themes (Materiality)	Example Items	FY2025 Score
① Contributing to Well-Being of the Earth [10 items]	• Business contribution in the green field • Initiatives toward a decarbonized society	97.2%
② Contributing to Human Life and Well-Being [11 items]	• Business contribution in the healthcare field • Promotion of Group health and productivity management	92.1%
③ Contributing to Industrial Development and a Safe and Secure Society [3 items]	• Business contribution in the materials field • Business contribution in the industry field	95.6%
④ Advancement and Sophistication of Science and Technology [9 items]	• Strategic utilization and strengthening of intellectual property • Promotion of standardization strategies	97.6%
⑤ Improvement of R&D and Manufacturing Capabilities [12 items]	• Improvement of global R&D capabilities • Strengthening of manufacturing BCM	96.4%
⑥ Human Resource Development [4 items]	• Improvement of employee engagement • Promotion of human resource development programs	100.0%
⑦ Strengthening Governance [11 items]	• Strengthening Group governance • Strengthening global risk management	92.0%
Total [60 items]	—	95.3%

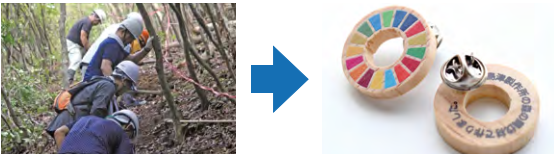
Internalization of Sustainability Management

To promote sustainability management, it is essential to foster a corporate culture where each employee deeply understands the connection between business activities and social issues and can act autonomously. The Group views the lack of sustainability-related knowledge as a risk and is promoting internal awareness activities based on the belief that reaffirming the social significance of our initiatives directly enhances employee engagement.

Specific Implementation Measures:

For domestic and overseas employees, we are building concrete systems that encourage autonomous action, starting with the acquisition of basic knowledge.

- Information Consolidation and Provision of Learning Opportunities: In addition to sharing the latest domestic and international trends and related content via the corporate intranet, we provide opportunities for self-directed learning on sustainability through e-learning.
- Social contribution through “SDGs Badges”: Our original SDGs badges, distributed after the learning sessions, are made from thinned wood sourced from the “Shimadzu Corporation Forest (Nantan City, Kyoto Prefecture)” maintained by our company. Produced in collaboration with local forestry cooperatives, woodworking shops, and people with disabilities, the initiative is structured so that the more internal awareness spreads within the company, the more it contributes back to the local community and environmental conservation.
- Implementation as risk management education: This is positioned as content for “team learning” sessions aimed at acquiring the knowledge and values necessary for the proper execution of business operations.
- Global rollout tailored to each region: We are also promoting awareness-raising activities at our overseas group companies that take into account local conditions and cultures.



Our original SDGs badge

Sustainability Management

Sustainability KPIs

The sustainability KPI targets and results linked to FY2025 materiality are as follows.

	Financial / Non-financial Materiality (FY2025)	Item	FY2023 Results	FY2024 Results	Medium-term Management Plan Final Year (FY2025) Target	FY2025 Results
Financial	Contributing to Human Life and Well-Being	Healthcare: Expansion of revenue in the pharmaceutical field *1	110	111	125	113
		Healthcare: Expansion of revenue in the MedTech business *1	91	89	110	99
	Contributing to Well-Being of the Earth	Green domain: Expansion of GX-related revenue *1	122	136	154	121
	Contributing to Industrial Development and a Safe and Secure Society	Industry: Expansion of revenue for turbo molecular pumps *1	103	117	115	118
Non-financial KPIs	Contributing to Well-Being of the Earth	Reduction of CO ₂ emissions from business activities	10,400 t-CO ₂	9,800 t-CO ₂	10,000 t-CO ₂	9,600 t-CO ₂
		Renewable energy ratio of annual electricity consumption	85%	87%	87%	88%
		CO ₂ reduction contribution during product use	10,400 t-CO ₂	11,600 t-CO ₂	12,000 t-CO ₂	12,200 t-CO ₂
		Promoting adoption of sustainable materials in products	3 items	3 items	10 items (3-year cumulative)	5 items
		Internal waste recycling rate	99.7%	99.6%	99.6%	99.8%
	Contributing to Human Life and Well-Being	Promoting Group Health and Productivity Management: Increase in employee participation in health promotion events	6,332 people	6,750 people	7,000 people	7,237 people
	Human Resource Development	Global business leader development (Cumulative)	817 people	905 people	1,000 people	1,000 people
		Development of highly specialized talent (Cumulative) *2	361 people	509 people	500 people	594 people
		Diversity Management: Percentage of female managers	(Consolidated) 11.1% (Non-consolidated) 5.2%	(Consolidated) 12.3% (Non-consolidated) 5.8%	(Consolidated) 12.0%	(Consolidated) 13.3% (Non-consolidated) 5.7%
	Advancement and Sophistication of Science and Technology	Support for new business/product strategies using IP Landscapes	47 cases	72 cases	40 cases	91 cases
	Improvement of R&D and Manufacturing Capabilities	Strengthening supply chain resilience of overseas manufacturing subsidiaries (Local procurement rate)	66%	64%	70%	60%
	Strengthening Governance	Implementation of compliance training	100.0%	99.9%	100%	100.0%
		CSR self-assessment survey completion rate	96%	96%	96%	100%

*1 Index with FY2022 as 100.

*2 Holders of doctoral degrees, difficult national certifications (Professional Engineer, Patent Attorney, 1st Grade Mechanical Design Engineer, 1st/2nd Class Chief Electrical Engineer, IT Level 4 equivalent, Lawyer, Certified Public Accountant, Tax Accountant, MBA, etc.), and internal certifications.

Sustainability Management

Review of Materiality

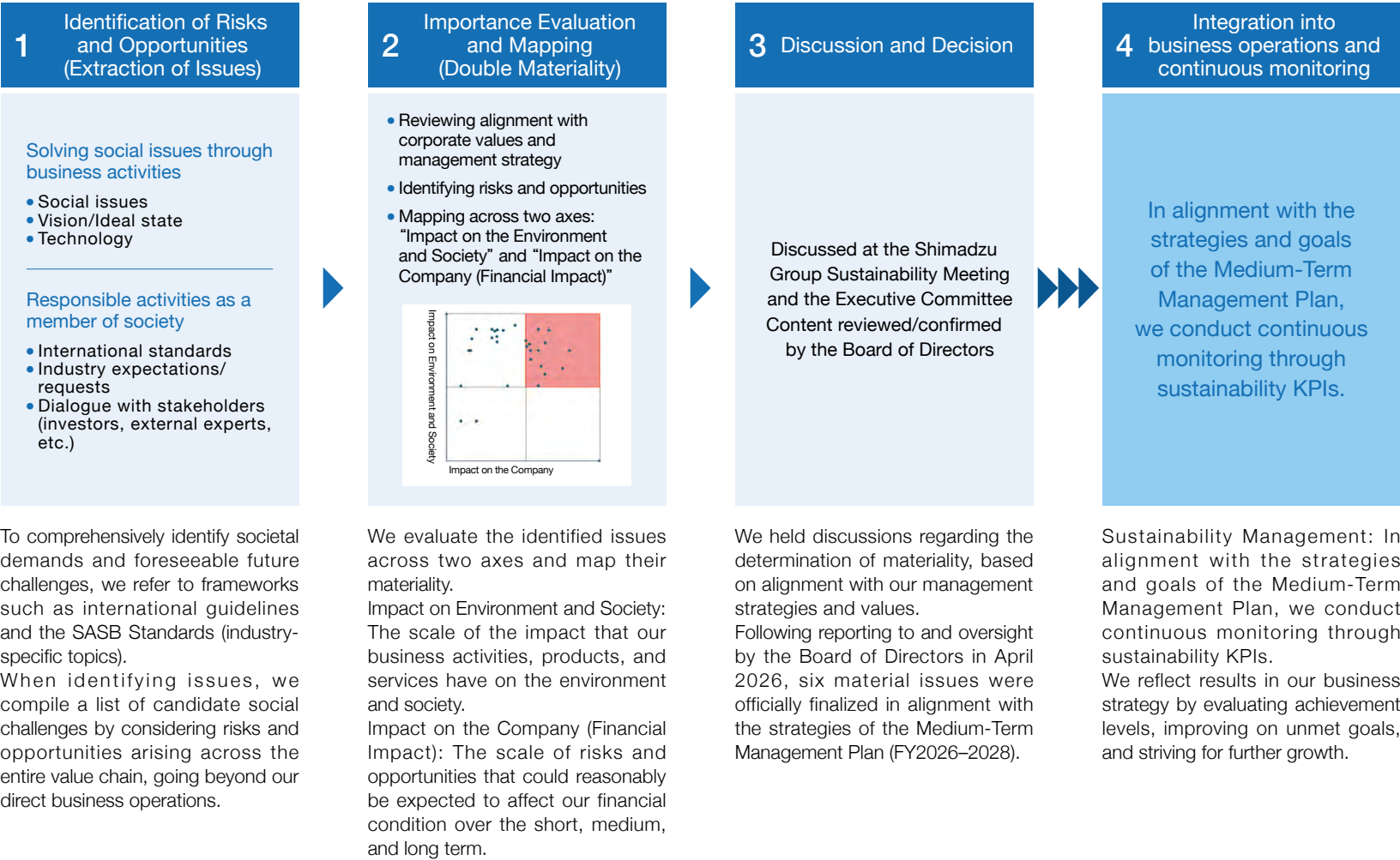
Under the “Shimadzu Group Sustainability Charter,” we have identified material issues (Double Materiality) by organizing the impacts our business activities have on society and the financial impacts on our business from the perspectives of both opportunities and risks. These are defined as materiality in sustainability management within the “Shimadzu Group Sustainability Management Implementation Policy.”

In 2026, we conducted a review of our materiality in conjunction with the formulation of the Medium-Term Management Plan (FY2026–2028). The relationship with the previous materiality is as follows.

No.	Previous Materiality	No.	New Materiality
1	Contributing to Human Life and Well-Being	1	Contributing to Human Life and Well-Being
2	Contributing to the Well-Being of the Earth	2	Contributing to Well-Being of the Earth
3	Contributing to Industrial Development and a Safe and Secure Society	3	Contributing to Industrial Development and a Safe and Secure Society
4	Development of Human Resources	4	Maximizing the Value Provided within Customers' Workflows
5	Progress and Advancements in Science and Technology	5	Building a Robust Management Foundation by Leveraging Human Capital and AI
6	Improving Development and Manufacturing Capabilities	6	Enhancing the Effectiveness of Governance
7	Reinforcing Corporate Governance		

Materiality Selection Criteria and Process

To achieve both sustainable growth and the resolution of social issues, the Group identifies and reviews materiality (priority issues) based on a double materiality perspective, evaluating both its “impact on the environment and society” and the “financial impact on the Group.” Identification is carried out through the following process.



Sustainability Management

Materiality

Based on our corporate motto and management philosophy, we have established the Shimadzu Group Sustainability Charter and have been promoting sustainability management. We will create a bright future by conducting our corporate activities in harmony with the planet, society, and people, driven by the two pillars of “solving social issues through our business” and “fulfilling our responsibilities as a member of society.”

Through our materiality, we will achieve both the resolution of social issues and business growth while pursuing planetary health (the health of people and the planet).

Shimadzu Group Materiality

The Shimadzu Group has identified materiality (key priority issues) to achieve both sustainable growth and the resolution of social issues. In conjunction with the formulation of the medium-term management plan, we reviewed our materiality in 2026.

Solving Social Challenges Through Business

1 Contributing to Human Life and Well-Being

Medium-Term Management Plan

Healthcare Domain: Life sciences, Clinical

Key Risks Declining competitiveness due to delays in responding to regulatory changes in the medical and healthcare markets and stagnation in innovative technology development.

Key Opportunities Growing demand in the life sciences and clinical markets driven by global aging and advances in personalized medicine.

2 Contributing to the Well-Being of the Earth

Medium-Term Management Plan

Green Domain

Key Risks Supply chain disruption risks caused by climate change and extreme weather, and higher operating costs resulting from tighter environmental regulations and the introduction of carbon costs.

Key Opportunities Growing demand for environmental measurement instruments, and environmentally conscious products as society transitions toward decarbonization and a circular economy.

3 Contributing to Industrial Development and a Safe and Secure Society

Medium-Term Management Plan

Industry Domain: The semiconductor market
Materials Domain

Key Risks Rapid market fluctuations in key markets such as semiconductors and mobility, and risks of supply chain disruption.

Key Opportunities Growing demand for high-performance measuring and inspection instruments and critical components driven by the advancement and automation of industrial infrastructure.

4 Maximizing the Value Provided within Customers' Workflows

Medium-Term Management Plan

Recurring revenue businesses

Key Risks Loss of customers due to delays in responding to changing customer needs, such as automation and labor-saving, and unstable earnings resulting from reliance on a one-off instrument sales model.

Key Opportunities Strengthening continuous customer touchpoints and establishing a stable earnings base through the expansion of recurring revenue businesses beyond product sales, including consumables and maintenance services.

Acting Responsibly as a Member of Society

5 Building a Robust Management Foundation by Leveraging Human Capital and AI

Medium-Term Management Plan

Human Capital, AIX

Key Risks Stagnation in technological innovation due to intensifying competition for and outflow of highly specialized professionals and leadership talent, lower productivity resulting from delays in leveraging digital technologies such as AI, and supply chain disruptions.

Key Opportunities Improved employee engagement and expanded opportunities for innovation through collaboration with partners, promotion of DEIB (Diversity, Equity, Inclusion, and Belonging), and proactive use of AI.

6 Enhancing the Effectiveness of Governance

Medium-Term Management Plan

Enhance Governance

Key Risks Compliance violations, information security incidents, human rights violations, and damage to reputation and trust.

Key Opportunities Earning strong trust from diverse stakeholders, including investors and customers, through a highly transparent management framework.

Participation in Initiatives

Under our sustainability management, the Group actively participates in international initiatives to contribute to solving global social issues.

United Nations Global Compact

In September 2019, we signed the United Nations Global Compact (UNGC), and joined Global Compact Network Japan, the local network in Japan. The UNGC is a voluntary initiative for corporations and organizations to act as responsible corporate citizens and realize sustainable societal growth by demonstrating responsible and creative leadership.



SBT (Science Based Targets)

In October 2022, the Shimadzu Group's CO₂ emission reduction targets for fiscal 2030 were certified by the SBT initiative as Science Based Targets (SBT) aligned with the Paris Agreement goal of limiting global temperature rise to 1.5°C above pre-industrial levels.



RE100

To contribute to the realization of a sustainable society, we have joined the international environmental initiative RE100 and committed to sourcing 100% of the electricity used in our business operations from renewable energy by 2050.



GX Future Consortium

We have endorsed the TCFD recommendations and have been participating in the TCFD Consortium. Since April 2026, we have been participating in the GX Future Consortium and working to monitor trends in climate-related information disclosure and the promotion of GX.



Japan Climate Initiative

We participate in the Japan Climate Initiative (JCI), a network aiming to realize a decarbonized society. Companies, local governments, and other organizations working to address climate change are collaborating to share information and exchange opinions.



TNFD (Taskforce on Nature-related Financial Disclosures)

We expressed our support for the disclosure recommendations published by the Taskforce on Nature-related Financial Disclosures (TNFD) and registered as a TNFD Adopter in April 2025. Our Group has identified "Contributing to Well-Being of the Earth" as a material issue (materiality) and is advancing the disclosure of information regarding related biodiversity.



Clean Ocean Material Alliance (CLOMA)

We are a member of the Clean Ocean Material Alliance (CLOMA), which aims to resolve the issue of marine plastic waste. CLOMA was established to accelerate cross-industry initiatives such as the proper management of plastic waste, the promotion of the 3Rs, and the advancement of alternative material development.



Stakeholder Engagement

Basic Approach

To realize “Planetary Health (the health of people and the earth),” the Shimadzu Group promotes its corporate activities from a long-term perspective through the two pillars of “solving social issues through business” and “responsible activities as a member of society.” Our Group’s sustainability management is built on the trust of all our stakeholders, including customers, investors, business partners, local communities, and employees. To enhance our relationship of trust with all stakeholders, we will strive to facilitate smooth and two-way dialogue across all aspects of our corporate activities.

Stakeholder Engagement

[Customers]

Building on our foundation of providing products and services, we identify the challenges facing our customers, respond quickly and flexibly, and create new value through co-creation.

- Daily Dialogue and Support
Promptly reflecting feedback received through sales, field support, and call centers, as well as inquiry forms and emails, into development improvements and proposals.
Appropriately handling product and service complaints through an integrated process ranging from reception and root cause analysis to corrective action and recurrence prevention.
Providing support for medical equipment through a 24/7/365 support system.
 - CX Surveys / Transaction Surveys
Enhancing customer experience through continuous analysis of annual CX (Customer Experience) and transaction surveys.
 - Collaboration via Co-creation Hubs
Conducting joint research and development through co-creation hubs to create solutions directly linked to customers’ on-site challenges.
 - Building Trust through the Pursuit of Quality and Safety
Prioritizing quality and safety and earning long-term trust through continuous improvement.
- P.54** Product Quality and Safety

[Investors]

To promote understanding of management policies and enhance corporate value, we will provide timely and appropriate information disclosure and increase corporate value through dialogue.

- Holding various briefings, individual IR/SR meetings, and IR events for institutional investors and analysts, and distributing content.
Details: [\[SHIMADZU\] Promoting Dialogue with Shareholders](#)

→ Shimadzu Group Implementation of a sustainability management briefing session

To enhance the transparency of non-financial information, we hold an annual sustainability management briefing. The second briefing session was held online in December 2025, attended by 93 analysts and investors.

From our company, Senior Managing Executive Officer and Director Watanabe, who oversees environmental management (GX) and risk management, and Outside Director Kitano, among others, took the stage to present the company’s philosophy and initiatives and held a Q&A session centered on the main theme of “contributing to solving social issues through business” in environmental management.

Details: [\[SHIMADZU\] Sustainability Management Briefing Materials Holding of the Shimadzu Group Sustainability Management Briefing](#)

[Business Partners]

To promote CSR throughout the entire supply chain, we work with our business partners to respect human rights and reduce environmental impact by holding annual CSR procurement briefings and conducting regular CSR self-assessments.

P.75 Supply Chain Management

[Local Communities]

We will also proactively address social issues related to our business activities and the communities where our business sites and group companies are located.

P.58 Harmony with Local Communities

[Employees]

We respect employee diversity and promote human resource development, while striving to strengthen our organizational capabilities through safe and comfortable workplace improvements based on engagement surveys.

P.42 Strengthening Organizational Capabilities Through Engagement

Stakeholder Voice



Head of Responsible Investment,
Amundi Japan

Mr. Takahiro Hagawa



Head of Japan
Engagement Strategy,
Amundi Japan

Mr. Shohei Ura

As a long-term shareholder and investor, Amundi Japan has engaged in multifaceted dialogue with Shimadzu Corporation across various areas of finance and sustainability to enhance corporate value. While we recognize the company’s advanced technological capabilities, we believe the profitability and capital efficiency derived from its products, services, and business operations could be higher; in other words, there is still room for improvement in resource allocation to more effectively increase corporate value. For this reason, we have promoted initiatives to strengthen two areas: governance, which allocates management resources, and human capital, which forms the foundation of the high technical capabilities that are the source of our competitiveness. As a result of our engagement with the company to date, we have seen some progress. Specifically, these include strengthening the effectiveness of the Board of Directors by improving its diversity and independence, as well as conducting employee engagement surveys. On the other hand, we believe there is still significant room for improvement in areas such as business portfolio management, capital allocation based on ROIC, employee compensation designed to attract and retain high-quality talent while aligning with the enhancing corporate value, and linking sustainability to executive compensation. With each dialogue, we have felt the company’s enthusiasm for enhancing corporate value, and we look forward to even further improvements and breakthroughs in the future.

Environment

[Materiality] Contributing to the Well-being of the Earth	15		Value Co-Creation Process/Overview of the New Medium-Term Management Plan
Promotion of Environmental Management	16		Environmental Strategy: Environmental Management
Contributing to Carbon Neutrality	16		
Implementing the Circular Economy	23		
Contributing to a Nature-Positive Future	24		



Contributing to the Well-being of the Earth



Relationship between Social Issues and Business

Our Group recognizes **the realization of a decarbonized society, addressing environmental pollution, and promoting resource circulation and waste reduction** as key social issues.

Achieving a Decarbonized Society

To prevent global warming, it is essential to reduce greenhouse gas emissions and promote the transition to renewable energy. To achieve this, ensuring the widespread adoption of new energy technologies is also a major challenge.

Measures against Environmental Pollution

To reduce the environmental burden, it is essential to assess the current state of the natural environment, including air, water, and soil, as well as PFAS (per- and polyfluoroalkyl substances) which adversely affect the global environment and human health, and to implement and comply with relevant regulations.

Resource Circulation and Waste Reduction

To make effective use of finite resources, it is necessary not only to provide environmentally friendly products and services and promote recycling, but also to extend product lifespans and encourage reuse. Reducing waste and accelerating the transition to a circular economy are critical.

Business Contributions to the Green Sector

Contributing to Carbon Neutrality

Gas chromatographs play a vital role in controlling the purity of hydrogen and biofuels, both of which are emerging sources of energy. In biomanufacturing, gas chromatography-mass spectrometry (GC-MS) systems are used to analyze metabolites produced by microorganisms. In addition, we have developed a greenhouse gas analyzer that can simultaneously and reliably measure multiple greenhouse gases. This technology contributes to research aimed at reducing greenhouse gas emissions in the agricultural and livestock sectors, among others.

Addressing Environmental Pollution

Liquid chromatograph-mass spectrometers are primarily used to assess the current status of PFAS contamination and to support the development and compliance of relevant environmental regulations. Demand for PFAS analysis is growing worldwide. We are also working to establish international standards for PFAS analytical methods.

Promoting Environmental Management

Initiatives Toward Building a Carbon-Neutral Society

We are also working to reduce CO₂ emissions from our business activities to achieve carbon neutrality by 2050. We aim to realize a decarbonized society and sustainably enhance corporate value through energy conservation and the utilization of renewable energy.

Implementing a Circular Economy

Our Group strives to reduce environmental impact throughout the entire product lifecycle by extending product life, promoting reuse, and facilitating resource circulation. We engage in product development that incorporates environmental considerations from the design stage, promoting a circular economy that maximizes product value.

P.16 Promoting Environmental Management

Promoting Environmental Management

The following information is available on our website.

Environment

<https://www.shimadzu.com/sustainability/environmental/index.html>

The following information is available on our website.

Carbon-Free Society

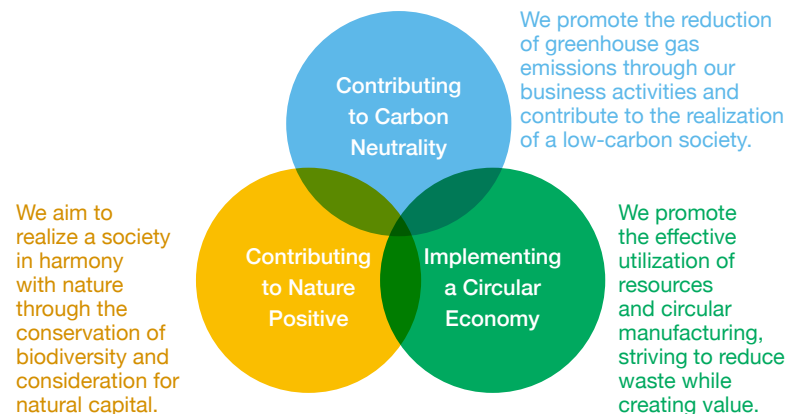
<https://www.shimadzu.com/sustainability/environmental/decarbonization.html>

Environmental Policy: Achieving Business Growth in Harmony with the Environment and Enhancing

Corporate Value

The Shimadzu Group aims to help solve social issues and increase corporate value through its business activities. Rather than addressing decarbonization, resource circulation, and biodiversity conservation as separate environmental initiatives, we view these social imperatives as interconnected management issues and promote environmental management integrated with our business operations.

Under our new medium-term management plan, we have organized our environmental management initiatives around three themes: “Contributing to the realization of carbon neutrality,” “Implementing a circular economy,” and “Contributing to the realization of a nature-positive society.”



Initiatives as an Eco-First Company

Promoting Environmental Management
In October 2020, we were certified as an “Eco-First Company”, recognizing us as an environmentally advanced company under the Ministry of the Environment’s “Eco-First Program,” which promotes corporate environmental activities. We continue to advance environmental conservation initiatives that demonstrate leadership, originality, and a positive ripple effect.



Contributing to Carbon Neutrality

Our Basic Approach to Carbon Neutrality

The Shimadzu Group is working to reduce CO₂ emissions from business activities (Scope 1 and 2) toward achieving carbon neutrality by 2050. Through energy conservation initiatives and the utilization of renewable energy, we aim to realize a decarbonized society and sustainably enhance corporate value.

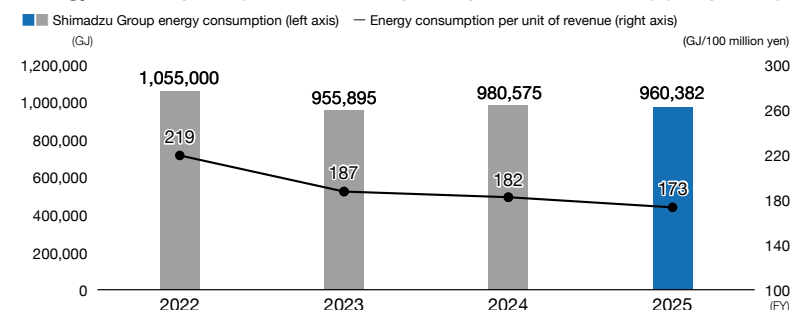
Reducing CO₂ emissions from business activities (Scope 1, 2)

In March 2021, our Group joined RE100 and has been transitioning to electricity generated from renewable energy (hereinafter “renewable electricity”) at major sites in Japan and overseas. In fiscal 2025, renewable electricity accounted for 88% of the electricity used across the entire Group. We aim to achieve 100% by 2050.

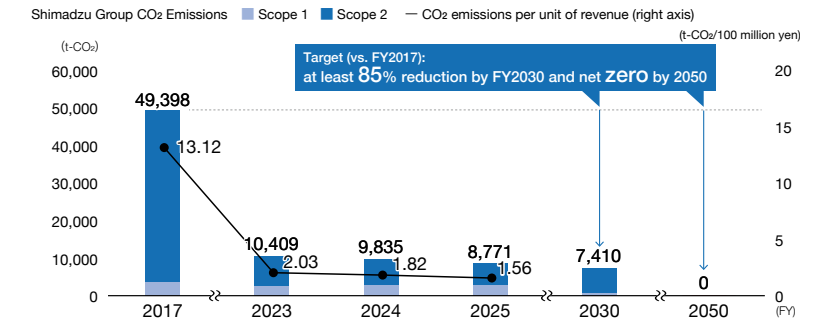
In addition, our targets for reducing CO₂ emissions by fiscal 2030 were certified in October 2022 as meeting the 1.5°C pathway under the Science Based Targets (SBT) initiative.

- Achieve net-zero CO₂ emissions from Group business activities by 2050.
- As interim targets, reduce CO₂ emissions from Group business activities by at least 85% by FY2030 and at least 90% by FY2040, compared with FY2017.
- Reduce CO₂ emissions generated during the use of products sold by the Group by at least 30% by FY2030, compared with FY2020.

Energy Consumption (Shimadzu Group in Japan and Overseas) (Scope 1, 2)



Energy-Related CO₂ Emissions (Shimadzu Group in Japan and Overseas) (Scope 1, 2)



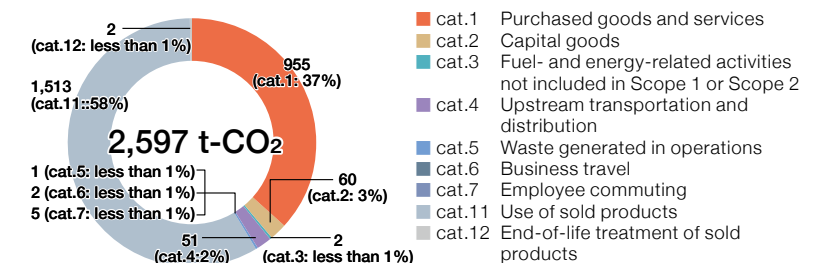
Shimadzu Group (Domestic and Overseas) Scope 1 & Scope 2 CO₂ Emissions

FY2025	Scope 1	Scope 2	
		Market-based	Location-based
Total	2,897t-CO ₂	5,874t-CO ₂	45,529t-CO ₂

Reduction of Supply Chain CO₂ Emissions (Scope 3)

The Shimadzu Group is also working to reduce CO₂ emissions across the entire supply chain. In particular, to reduce Scope 3 emissions, we work with our suppliers to reduce the environmental impact across the entire product life cycle. We have been encouraging our suppliers to undergo energy-saving audits since 2021, and 39 companies completed them by fiscal year 2025. We will continue to deepen our dialogue with business partners and work toward reducing greenhouse gas emissions across the entire supply chain. Furthermore, we aim to further strengthen our initiatives, including Scope 3, in fiscal 2026.

FY2025 Greenhouse Gas Emissions Throughout the Entire Supply Chain (Scope 3)



* Categories with emissions less than 500 t-CO₂ are omitted.

* For “cat.11 Use of sold products,” calculations are based on an estimate that products sold during the fiscal year will be used for 10 years.

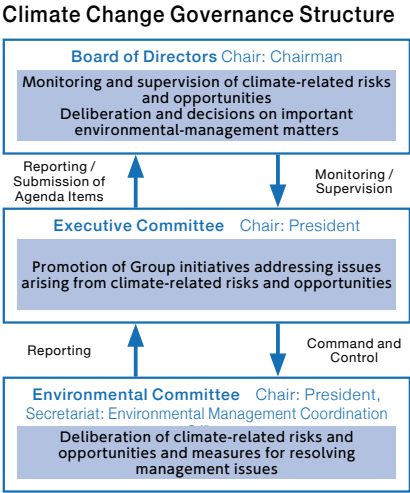
Promoting Environmental Management

Initiatives for Addressing Climate Change under TCFD

Our Group positions environmental issues as one of its most important management priorities. In particular, regarding climate change, we are working to reduce CO₂ emissions from our business activities, including throughout the supply chain, and to provide products and solutions that contribute to innovation in the environmental field. We also support the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and are working to disclose relevant information.

Governance

Our Group discusses climate-related risks and opportunities, as well as measures for resolving management issues, at the Environmental Conference, a specialized committee concerning environmental issues. The Environmental Conference is chaired by the Representative Director and President and is held twice a year. The details of these discussions are reported to the Executive Officers' Meeting and reported to or submitted for deliberation by the Board of Directors. This ensures an appropriate system for monitoring and supervising climate-related matters by the Board of Directors. The Board of Directors also deliberates and makes decisions on important matters related to environmental management across the Group.



Risk Management

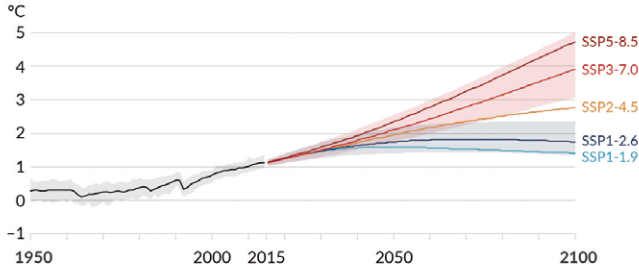
The Environmental Management Coordination Office takes the lead in identifying climate-related risks that could affect the Group's businesses, strategies, and finances, in cooperation with each business division. In assessing these risks, we refer to climate-change scenarios published by organizations such as the International Energy Agency (IEA), and evaluate the "degree of impact" and the "timing of impact." Based on this assessment, we identify risks that are highly significant to the Group. The results of identification and assessment are discussed and confirmed at the Environmental Conference.

Strategy for Addressing Climate Change

1. Identification of Climate-Related Risks and Opportunities

To identify climate-related risks and opportunities that could affect the Group's businesses, strategies, and finances, we organized two scenarios: 1.A 1.5°C world, in which decarbonization progresses and 2.A 4°C world, in which global warming progresses under a business-as-usual trajectory. For each scenario, we extracted and organized the climate-change-related drivers expected to have a significant impact on our businesses.

Changes in Global Average Temperature Compared with the 1850–1900 Baseline*



4°C World

A world in which no climate-change measures beyond those currently implemented are taken, resulting in the average surface temperature of the Earth rising by 4°C by 2100 compared with the 1850–1900 average.

1.5°C World

A world that transitions to a fundamentally decarbonized society, limiting the rise in the Earth's average surface temperature to less than 1.5°C by 2100 compared with the 1850–1900 average.

*Source: The IPCC AR6

	Climate-related drivers concerning the Group's "Social Value Creation Areas"				Other climate-related drivers
	Green	Materials	Industry	Healthcare	
4°C World			Strengthening the resilience of social infrastructure	Increase in infectious diseases associated with rising temperatures	More frequent and severe storms, floods, and other natural disasters
1.5°C World	- Transition away from fossil fuels and spread of CO₂-free fuels - Increase in the share of renewable energy - Shift to electric vehicles (EVs) - Practical application of CO₂ capture and utilization - Expansion of biomass-resource utilization	- Development of lightweight, high-strength materials - Growth in demand for storage batteries and energy-storage systems	- Modal shifts and decarbonization of logistics - Electrification of society and strengthening of digital infrastructure toward carbon neutrality		- Introduction and strengthening of decarbonization-related regulations - Wider adoption and increased demand for environmentally friendly products - Intensification of competition in technological development

Promoting Environmental Management

TCFD Climate-Change Initiatives

Outlook for Changes in the Business Environment in Each Area

Starting from climate-change-related drivers, we organized expected changes in the business environment for the four social value creation areas—Green, Materials, Industry, and Healthcare—under each scenario.

	Green	Materials	Industry	Healthcare
4°C World	• Slow transition to a decarbonized society • Sustained demand in fossil fuel-related industries • Limited expansion of demand for analytical and measuring instruments • Increased demand for environmental regulatory compliance (e.g., PFAS)	• Slow transition to innovative material development and the circular economy • Limited progress in decarbonization • Sustained demand for analysis and measurement of existing materials	• Gradual progress in the shift to EVs • Industrial machinery demand for gasoline vehicles maintained to a certain extent • Expansion of semiconductor demand • Increased investment in infrastructure resilience • Increased demand for testing, measurement, safety management, and monitoring equipment	• Expanded regions affected by vector-borne diseases due to rising temperatures • Increase in heat-related and cardiovascular diseases • Expansion of demand for diagnostic equipment
1.5°C World	• Widespread adoption of hydrogen, biofuels, fuel ammonia, and CCS/CCUS • Increased demand for analytical and measuring instruments in quality control • Shrinking demand for fossil fuel-related equipment • Decreased demand for the energy and power generation sectors	• Active development of lightweight, high-strength innovative materials • Increased demand for material testing machines and surface analysis equipment • Increased demand for recycled materials and bioplastics due to progress in the Circular Economy (CE)	• Progress in the shift to EVs and strengthening of digital infrastructure • Increased demand for semiconductor manufacturing equipment and EV-related equipment • Expansion of renewable energy-related markets, such as offshore wind • Shrinking demand for gasoline vehicles	• Limited direct impact from the decarbonization transition • Expansion of bio-manufacturing • Increased analytical needs in the pharmaceutical, drug discovery, and food fields

Main Risks and Opportunities

Based on the outlook for changes in the business environment in each area, we have identified the main climate-related risks and opportunities affecting the Group’s business, strategy, and finances, categorizing them into transition risks/opportunities and physical risks/opportunities. By referencing external scenario information such as the World Energy Outlook (WEO) published by the International Energy Agency (IEA) and the Group’s financial and non-financial information, we qualitatively assessed the “timeframe” and “degree of impact” and organized the results in the table below. The following page presents the detailed scenario analysis conducted using representative examples, such as ❶❷ scenarios regarding the expansion of demand for analytical and measuring instruments and industrial equipment and ❸ the financial impact of carbon pricing on our business.

List of Main Risks and Opportunities for Shimadzu Businesses

	Climate Change Driver	Social Value Creation Domain	Timeframe*	Main Risks	Impact	Main Opportunities	Impact
Transition Risks & Opportunities	Introduction/strengthening of decarbonization regulations (Carbon Pricing)	Common	Mid-term~	Increased burden of carbon prices and increased procurement costs due to price pass-through by suppliers	High	—	—
	Introduction/strengthening of decarbonization regulations (Carbon Pricing)	Common	Mid-term~	Increased transportation costs due to price pass-through by logistics providers	High	—	—
	Introduction/strengthening of decarbonization regulations (GHG measurement/monitoring)	Green	Short-term~	—	—	Increased demand for measurement and monitoring products (gas chromatographs, infrared gas analyzers, etc.)	Medium
	De-fossilization, spread of CO ₂ -free fuels	Green	Short-term~	—	—	Increased demand for quality control products for hydrogen, ammonia, biofuels, etc.	High
	Rising share of renewable energy	Green / Industry	Short-term~	Decreased demand for products in fossil fuel energy and power generation industries	Small	Increased demand for products contributing to installation, efficiency improvement, and maintenance of renewable energy power generation	Medium
	Expansion of demand for storage batteries/systems	Green / Material	Short-term~	—	—	Increased demand for products related to performance improvement of storage batteries and development/evaluation of all-solid-state batteries	High
	Commercialization of CO ₂ capture and utilization	Green	Mid-term~	—	—	Increased demand for products related to CO ₂ adsorbent R&D and evaluation of chemical products (e.g., methanol) accompanying methanation	Medium
	Expansion of biomass resource utilization	Green / Material	Mid-term~	—	—	Increased demand for products related to development, quality control, and evaluation of biomass resources (bioplastic raw materials, biochar, etc.)	Medium
	Lightweighting and strengthening of materials	Material	Short-term~	—	—	Increased demand for material testing machines and surface analysis products due to lightweighting/strengthening of transport	Medium
	EV Shift	Industry	Short-term~	Decreased demand for gasoline vehicle products	Medium	Increased demand for products related to motors and semiconductors installed in EVs	High
	Electrification and strengthening of digital infrastructure for Carbon Neutrality	Industry	Short-term~	—	—	Increased demand for semiconductor-related products due to growth in semiconductor and ICT industries	High
	Stronger customer preference for environmentally friendly products	Common	Short-term~	—	—	Increased demand for “Eco-Products Plus” with superior environmental performance	Medium
	Intensifying competition in technology development	Common	Short-term~	Loss of sales opportunities due to development failure or delays	High	Improved competitiveness and profitability through continuous R&D investment	Medium
Physical Risks & Opportunities	Increased frequency and intensity of wind and water disasters	Common	Short-term~	Damage at business sites and losses due to supply chain disruption	Medium	—	—
	Strengthening social infrastructure	Industry	Short-term~	—	—	Increased demand for various testing equipment for strengthening and renewing social infrastructure	High
	Increase in patients with diseases/disorders due to rising temperatures	Healthcare	Long-term~	—	—	Increased demand for diagnostic imaging equipment, etc., due to an increase in vector-borne diseases	Small

* Indicates the approximate timing of impact on the Group’s business. Short-term: Within 3 years; Medium-term: Over 3 years to 10 years; Long-term: Over 10 years

* Impact level is categorized into “Small,” “Medium,” and “Large” by applying qualitative assessments to revenue (Small: less than 500 million yen; Medium: 500 million yen to less than 5 billion yen; Large: 5 billion yen or more) and expenses (Small: less than 50 million yen; Medium: 50 million yen to less than 500 million yen; Large: 500 million yen or more).

Promoting Environmental Management

TCFD Climate-Change Initiatives

Detailed Scenario Analyses

① Scenario Analysis of Increased Demand for Analytical and Measuring Instruments

As research and technological development related to carbon neutrality are expected to progress in various industrial fields, we conducted a scenario analysis of opportunities for the measuring-instrument business—specifically, increased demand for analytical and measuring instruments—using multiple temperature scenarios.

Opportunity Selected for Analysis	The analysis covers opportunities related to analytical and measuring instruments that support research and development in areas such as clean energy, batteries, and new materials. To analyze the financial impact, we compare and analyze the financial effects under two scenarios: • Current-policy scenario: A world that develops based on current policies • Decarbonization scenario: A world in which decarbonization progresses rapidly toward achieving the 1.5° C target The same approach is used for analyses ② and ③.
Analysis Conditions and Method	The analytical and measuring instrument market is strongly correlated with public- and private-sector investment in research and development. Accordingly, we estimated the fiscal 2030 sales of related domestic analytical and measuring instruments using climate change scenarios* regarding public and private sector investment in R&D, production facilities, and infrastructure.
Analysis Results	Estimated fiscal 2030 sales of related analytical and measuring instruments in Japan showed that: • Sales are expected to grow under both the current-policy scenario and the decarbonization scenario compared with fiscal 2022. • Because greater R&D investment is expected under the decarbonization scenario, sales are expected to be 1.46 times those under the current-policy scenario.

② Scenario Analysis of Increased Demand for Industrial Equipment

As the socioeconomic transition toward decarbonization is expected to progress, we conducted a scenario analysis for the industrial equipment business (advanced ceramics sector) using multiple temperature scenarios.

Opportunity Selected for Analysis	Opportunities related to industrial furnaces used in the firing of advanced ceramics, which serve as materials for heat-dissipation substrates for EVs and for bearings used in EV motors and wind power generators, are included in the scope of the assessment (see Major Risks and Opportunities Table ②).
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Analysis Conditions and Method	Industrial furnace sales are highly correlated with the demand for end products that utilize advanced ceramics, such as EVs and wind turbines. Here, we estimated net sales for fiscal years 2030 and 2050 using climate change scenarios* related to EV sales volume and wind power installed capacity.																		
	We analyzed cases where decarbonization does not progress (current scenario) and where it does progress (decarbonization scenario) in comparison with the base year of fiscal 2022. Industrial Furnaces for Heat-Dissipation Substrates Under the "Decarbonization Scenario," in which EV adoption progresses further, sales of industrial furnaces for heat dissipation substrate applications are projected to be 1.11 times the level of the "Current Scenario" in fiscal 2030 and 1.51 times in fiscal 2050. Industrial Furnaces for Bearings Sales of industrial furnaces for bearing applications in the "Decarbonization Scenario," where the adoption of EVs and wind power progresses further, are projected to be 1.15 times and 1.50 times higher than in the "Current Scenario" in FY2030 and FY2050, respectively. Furthermore, demand for advanced ceramics—such as those used in heat-dissipation substrates and bearings—is expected to increase proportionally with the growth of EVs and wind turbines, the final products. However, demand for industrial furnaces is also affected by equipment operating rates and companies' willingness to invest in facilities, so fluctuations are expected.																		
Analysis Results	Sales Forecast for Industrial Furnaces for Heat Dissipation Substrates <table><tr><th>Year</th><th>Current Scenario</th><th>Decarbonization Scenario</th></tr><tr><td>2030</td><td>1.0x</td><td>1.11x</td></tr><tr><td>2050</td><td>1.0x</td><td>1.51x</td></tr></table> Sales Forecast for Industrial Furnaces for Bearings <table><tr><th>Year</th><th>Current Scenario</th><th>Decarbonization Scenario</th></tr><tr><td>2030</td><td>1.0x</td><td>1.15x</td></tr><tr><td>2050</td><td>1.0x</td><td>1.50x</td></tr></table>	Year	Current Scenario	Decarbonization Scenario	2030	1.0x	1.11x	2050	1.0x	1.51x	Year	Current Scenario	Decarbonization Scenario	2030	1.0x	1.15x	2050	1.0x	1.50x
	Year	Current Scenario	Decarbonization Scenario																
2030	1.0x	1.11x																	
2050	1.0x	1.51x																	
Year	Current Scenario	Decarbonization Scenario																	
2030	1.0x	1.15x																	
2050	1.0x	1.50x																	

③ Scenario Analysis of Carbon Pricing

As the transition to carbon neutrality accelerates globally, carbon-pricing systems are expected to be introduced and strengthened. In light of these circumstances, we conducted scenario analysis to assess the financial impact of carbon pricing on our business, specifically regarding "a. Carbon pricing burden associated with Scope 1 and 2 emissions" and "b. Increase in procurement costs associated with Scope 3 Category 1 emissions."

a. Carbon-Pricing Burden Associated with Scope 1 and Scope 2 Emissions

Risk Selected for Analysis	The analysis covered the financial burden arising from carbon pricing applied to the Group's Scope 1 and Scope 2 emissions. Particular attention was paid to the difference in the carbon-pricing burden depending on whether decarbonization measures are implemented. (List of Major Risks and Opportunities ③)															
Analysis Conditions and Method	Analysis Conditions and Method Future carbon-pricing costs were calculated using the formula below. *We estimated the difference in the burden under each climate-change scenario. Carbon Pricing Burden = Scenario-specific Emissions × Scenario-specific Carbon Price Unit															
Analysis Results	Based on the emissions pathways shown in the analysis, the difference between implementing measures toward the Group's reduction targets and not implementing those measures was estimated at: • In 2030: Approximately 400 million to 700 million yen • In 2050: Approximately 1 billion to 2.5 billion yen This difference can be regarded as a potential cost that can be avoided or mitigated in the future by promoting and continuing Scope 1 and 2 emission reductions. CO₂ Emissions Illustration of Emissions <table><tr><th>Year</th><th>Emission Trajectory if No Decarbonization Efforts Are Made</th><th>Emission Trajectory Toward Net Zero</th></tr><tr><td>2017</td><td>1.0x</td><td>1.0x</td></tr><tr><td>2030</td><td>1.1x</td><td>0.5x</td></tr><tr><td>2040</td><td>1.3x</td><td>0.2x</td></tr><tr><td>2050</td><td>1.5x</td><td>0.0x</td></tr></table>	Year	Emission Trajectory if No Decarbonization Efforts Are Made	Emission Trajectory Toward Net Zero	2017	1.0x	1.0x	2030	1.1x	0.5x	2040	1.3x	0.2x	2050	1.5x	0.0x
Year	Emission Trajectory if No Decarbonization Efforts Are Made	Emission Trajectory Toward Net Zero														
2017	1.0x	1.0x														
2030	1.1x	0.5x														
2040	1.3x	0.2x														
2050	1.5x	0.0x														

b. Increased Procurement Costs Associated with Scope 3 Category 1 Emissions

Risk Selected for Analysis	The analysis focused on the risk that the impact of carbon pricing on upstream supply chain GHG emissions (Scope 3 Category 1: Purchased Goods and Services) could increase procurement costs through price pass-through from suppliers to the Group.
Analysis Conditions and Method	We estimated the future annual procurement cost increase rate based on our procurement costs, supplier price pass-through rates (referenced from external information), and carbon prices under various climate change scenarios.
Analysis Results	Showed that the rate of increase in annual procurement costs due to carbon pricing from 2030 to 2050 remained below 10% in all scenarios. However, it has become clear that under a decarbonization scenario, the impact of rising carbon prices will increase, making decarbonization efforts across the entire supply chain even more critical.

* Current Scenario: IEA STEPS (Stated Policies Scenario); Decarbonization Scenario: IEA NZE (Net Zero Emissions by 2050 Scenario)

Promoting Environmental Management

TCFD Climate-Change Initiatives

2. Impact on Businesses, Strategies, and Finances Based on Climate-Change Scenarios

Based on the results of our analysis of decarbonization and current scenarios, we have evaluated and summarized the impacts on our business, strategy, and finances as follows.

1.5°C World

In industries such as energy, power generation, and transportation equipment that use fossil fuels, demand for the Group's products is expected to decline as society transitions toward decarbonization.

4°C World

Because the impact of physical risks is expected to increase, strengthening social infrastructure will become an urgent issue. Demand is therefore expected to rise for the development and supply of various testing instruments used to reinforce and renew such infrastructure. Changes in the market environment for the medical field are also expected, including the expansion of areas affected by vector-borne infectious diseases associated with rising temperatures. At the same time, physical risks may disrupt the supply chain and cause adverse effects, such as the suspension of the Group's business activities.

To mitigate these risks, we are working to reduce CO₂ emissions from our operations through proactive energy conservation measures and the use of renewable energy.

We also provide products and services to a wide range of industries, including pharmaceuticals, healthcare, environmental, energy, semiconductor, and materials sectors, resulting in a highly diversified customer base.

Given this broad industry exposure, the contraction of any single industry is unlikely to have a material impact on our financial performance.

Through the measures and initiatives described in the transition plan below, we believe we can appropriately capture opportunities arising from climate change, achieve sustainable growth, and maintain resilience against climate change.

3. Transition Plan toward Carbon Neutrality

Climate Change Mitigation (Achieving the 1.5°C Goal)

To achieve the 1.5°C goal aligned with the Paris Agreement, our Group has set a goal of achieving net-zero CO₂ emissions from business activities by 2050 and is proactively working to reduce CO₂ emissions.

To reduce CO₂ emissions throughout the supply chain, we have also established a reduction target for the CO₂ emissions generated when customers use products sold by the Group.

The targets, results, and progress for these initiatives will be monitored and overseen under the climate change governance system, and will be reviewed and updated regularly.

→ Hydrogen Energy for Carbon-Neutrality.

Hydrogen does not emit CO₂ when burned. Since hydrogen can be produced through various methods such as water electrolysis and steam reforming, it is attracting attention as a next-generation clean energy source, and our technologies are being utilized in this field.



Capturing and Maximizing Opportunities

We will achieve sustainable growth by strategically developing and supplying products that contribute to the mitigation of and adaptation to climate change, thereby contributing to our customers' decarbonization efforts.

Furthermore, we will continue to strengthen our development infrastructure and supply systems to respond to changes in demand for our products.

Our policies and plans for initiatives in major business areas are as shown in the table on the right, "Our Group's Initiatives and Plans by Business Sector for a Decarbonized Society".

Impurity analysis compliant with quality standards for FCV hydrogen fuel:

Gas Chromatograph (GC), Gas Chromatograph Mass Spectrometer (GC-MS)

Leak testing for raw material storage and transport tanks:

Hydrogen leak detectors, MAIVIS ultrasonic optical flaw detector

Strength testing in hydrogen environments:

Precision universal testing machines, Fatigue and durability testing machines



Gas chromatograph



Precision universal testing machine



Portable leak detector

Promoting Environmental Management

TCFD Initiatives for Addressing Climate Change

Our Group's Policies and Plans by Business Sector Toward Carbon Neutrality

Business Sector		Our Group's Policies and Plans
Green	Bio Manufacturing	We will establish and standardize quality evaluation methods in the biofuel sector, where a transition from fossil fuels is expected to progress. Additionally, as the use of bio-based resins, chemical products, and biodegradable resins is anticipated to grow, we will provide establishment and standardization of evaluation methods for biodegradable plastics, along with related analytical and measurement solutions.
	Energy	We provide various chromatographs for quality control analysis in the hydrogen energy production process and microalgal oil production. We will develop and provide testing and inspection equipment as well as safety management monitoring equipment that contribute to the maintenance and management of onshore and offshore wind power facilities. We will contribute to woody biomass power generation through products such as moisture meters that support efficient operations and X-ray fluorescence (XRF) analyzers that check for hazardous substances in incineration ash. To meet the growing demand for bioethanol, we provide gas chromatographs and elemental analyzers for quality control.
	Environment and Regulations	In the field of environment and regulations, we will provide TOC solid sample measurement systems for the development and absorption evaluation of CO ₂ -absorbing concrete; surface analysis and powder evaluation technologies for the R&D of CO ₂ adsorbents in Carbon Capture and Storage (CCS); and gas chromatographs for evaluating methanol and other substances produced from CO ₂ in Carbon Capture, Utilization, and Storage (CCUS).
Material	Next-Generation Mobility Material	In the field of materials, we contribute to the research, development, and quality control of next-generation mobility materials and all-solid-state battery development through X-ray evaluation technologies—such as non-destructive X-ray systems and X-ray fluorescence spectrometers—and evolved gas analysis using gas chromatography. As the gasoline vehicle market shrinks and EVs continue to increase, we will move forward with the introduction of new products such as motor balancers. We support the development of high-strength and lightweight materials through material testing machines and surface analysis technologies. We provide material testing machines, thermal analyzers, various chromatographs, and elemental analyzers to support quality control in the development of bio-based plastics.
Industry	Semiconductors	In response to the expanding markets for semiconductors, flat-panel displays, and screen films for smart devices, we will strengthen our development and production systems for turbomolecular pumps—which are essential to their manufacturing—aiming to achieve the top global market share.
	Industrial Machinery	We will proceed with the development of industrial glass fiber winding machines for wind turbine blades. In the petrochemical market, we will move forward with the introduction of high-efficiency liquid transfer pumps compatible with biodegradable resins.

Metrics and Targets

1. CO₂ Emission Reduction

Our Group aims to achieve net-zero CO₂ emissions from its business activities by 2050.

2050 Targets

- Achieve net-zero CO₂ emissions from business activities
- Achieve a 100% renewable energy ratio for electricity consumption

2040 Target

- Reduce CO₂ emissions from business activities by 90% or more compared to FY2017

2030 Targets

- Reduce CO₂ emissions from business activities by 85% or more compared to FY2017*
- Reduce CO₂ emissions from the use of products sold by the Group by 30% or more compared to FY2020

*These targets have been certified as meeting the SBT “1.5° C level”

The Shimadzu Group's CO₂ emissions-reduction targets have been certified as meeting the SBT “1.5°C level.”

https://www.shimadzu.com/news/9y_wri8ctm13xwu5.html

2. Development and Promotion of Environmentally Certified Products

Our Group is striving to make our products more eco-friendly with the aim of reducing our impact on the global environment.

We certify products with superior environmental performance compared to conventional models as “Eco-Products Plus” and feature them in our catalogs and other materials.

Additionally, we provide ECO simulation software on our website that allows customers to compare the running costs of new and conventional products, enabling them to visualize the running costs and CO₂ emission reduction contributions when switching to our new products.

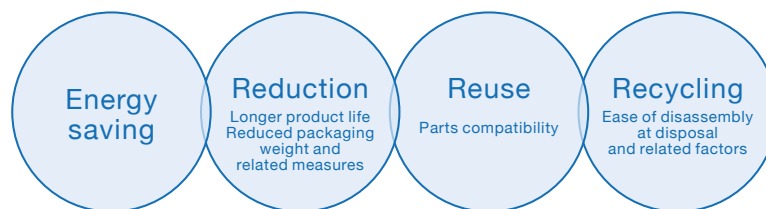
Our Group recognizes that promoting the sale of products with superior environmental performance represents an opportunity for us, and we will advance initiatives toward carbon neutrality by supporting our customers in reducing their CO₂ emissions through our products.

Promoting Environmental Management

Development and Promotion of Certified Environmentally Friendly Products

The Shimadzu Group is promoting environmental improvements across all products with the aim of reducing environmental impact throughout the product lifecycle. Under the Product Design Guidelines, designers and developers are required in new product reviews to achieve greater reductions in environmental impact than previous products, thereby putting into practice the goal of making all products more environmentally friendly.

Key Items in the Environmental Design Guidelines

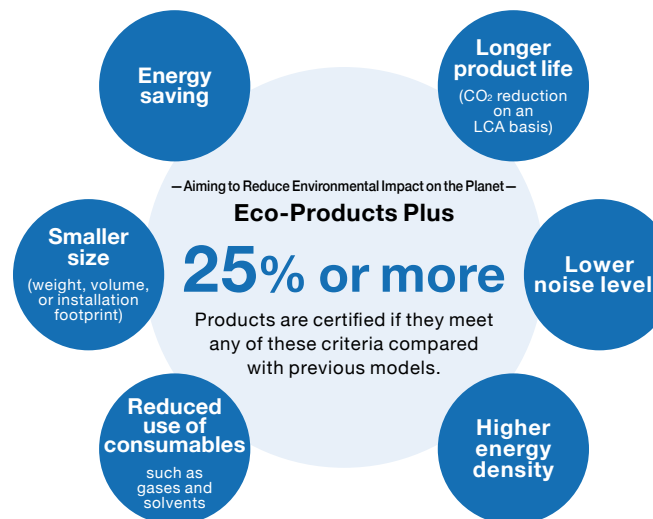
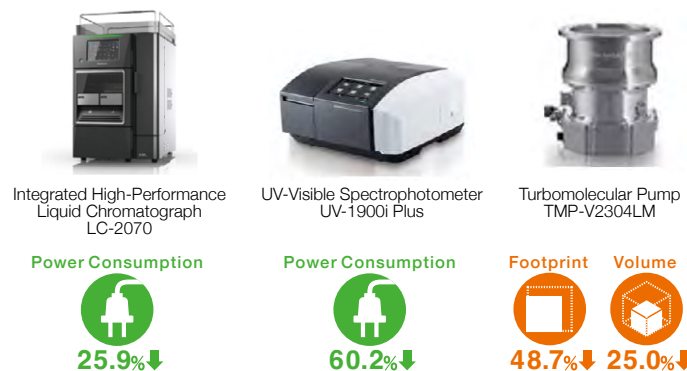


Products with particularly strong environmental performance are certified as Eco-Products Plus. The contribution to CO₂ emissions reduction generated through customer use of these products reached 12,166 t-CO₂ in FY2025, bringing the cumulative total over the past 10 years to 77,365 t-CO₂.

The Shimadzu Group will continue contributing to the realization of carbon neutrality and a circular society through the development and wider adoption of environmentally conscious products.



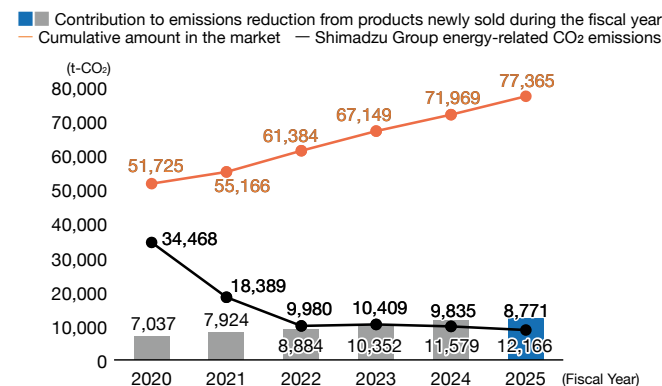
Main Eco-Products Plus Certifications in FY2025



* Please visit our website for details.

FY2025 contribution to CO₂ emissions reduction: 12,166t-CO₂

Shimadzu Group CO₂ Emissions and Contribution to CO₂ Emissions Reduction



The following information is available on our website:

Environmentally Certified Products: Eco-Products Plus — Aiming to reduce environmental impact —
<https://www.shimadzu.com/sustainability/environmental/ecoproplus.html>



The following information is available on our website:

Environmentally Friendly Products and Services <https://www.shimadzu.com/sustainability/environmental/ecoproplus.html>

Smart Eco Lab

Shimadzu Group provides a wide range of products and services for laboratory construction. Smart Eco Lab introduces various solutions, such as products and systems that promote automation and the reduction of CO₂ emissions, to achieve "Smart: Improved Productivity" and "Eco: Reduced Environmental Impact" in your laboratory.

Supercritical Fluid Chromatography:

An analyst- and environment-friendly analytical method.

Supercritical Fluid Chromatography (SFC) is an environmentally friendly analytical method. Because supercritical carbon dioxide is the main component, organic solvent consumption is minimized, reducing both analysis costs and energy consumption. This reduces environmental impact and achieves sustainable analysis.



Greenhouse Gas Analyzers: Reducing GHGs in the Agricultural Sector.

In the agricultural sector, research aimed at reducing greenhouse gases (GHGs) is advancing, and there is a growing demand for gas chromatographs (GCs) capable of measuring multiple GHGs simultaneously. The greenhouse gas analyzer is a GC designed to measure GHGs associated with climate change, capable of simultaneously measuring three components: carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O). Highly accurate and operationally efficient GHG analysis required for GX research is achievable.



The following information is available on our website:

Smart Eco Lab <https://www.shimadzu.co.jp/environment/smart-eco-lab/>

Promotion of Environmental Management

Implementing a Circular Economy

Basic Approach to the Circular Economy

The Shimadzu Group is working to reduce environmental impact throughout product lifecycles by extending product service life, promoting reuse, and advancing resource circulation. By incorporating environmental considerations from the design stage, we are promoting implementation of a circular economy that maximizes the value of products.

Initiatives to Extend Product Life— Retrofitting Testing Machines and Developing Circular Business Models

Since 1997, the Shimadzu Group has worked to extend the service life of testing machines. By continuing to use the main frames of existing models while upgrading them with the latest control units, we improve product performance while reducing CO₂ emissions. By reducing environmental impact throughout product lifecycles, we are expanding circular business initiatives.



Refurbishment Initiatives— Building a New Circular Business Model

Shimadzu Corporation, in collaboration with Ryukoku University, has begun demonstration testing for the refurbishment of analytical and measuring instruments, which refers to products restored through manufacturer repair and maintenance. This initiative is being conducted as part of the Comprehensive Collaboration Agreement for the Formation of a Circular Society concluded in 2023.

Through this demonstration, Shimadzu is verifying the potential to extend product lifecycles and promote resource circulation by maintaining and restoring used high-performance liquid chromatographs and providing them for educational and research applications. Based on the insights gained, we will enhance the practicality and value provided by refurbished products and use them to build a circular business model.



Liquid chromatograph
installed at Ryukoku University

Reducing Environmental Impact through the Use of Sustainable Materials

To transition to a circular economy, we are promoting the use of sustainable materials in new products and the replacement of materials used in existing products and components. Led by the cross-functional Sustainable Materials Promotion Committee, we are advancing the use of biomass-based and recycled materials and promoting initiatives that incorporate resource circulation from the product design stage.

In FY2025, we adopted recycled resin for exterior panels, main frames, and other components of the integrated high-performance liquid chromatograph i-Series. Going forward, to achieve implementation of the circular economy set forth in our medium-term management plan, we will continue shifting to materials that help reduce environmental impact while maintaining product functionality and quality.



Integrated high-performance liquid chromatograph i-Series

Reducing Environmental Impact through Closed-Loop Recycling

Since FY2022, we have been implementing closed-loop recycling by internally recycling plastic waste generated at our plants and using it as recycled material. By converting used packaging materials into recycled pellets and manufacturing plastic containers blended with virgin materials, we are reducing the use of petroleum-derived plastics. Ryukoku University has also participated in this initiative since FY2023, and collaboration is progressing under the Comprehensive Collaboration Agreement for the Formation of a Circular Society, including through seminar presentations.



Plastic packaging materials
generated daily



Recycled into plastic waste-liquid containers
used in business activities



The following information is available on our website:

Circular Society

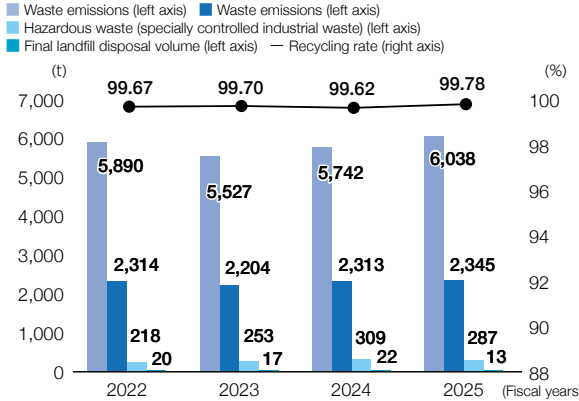
<https://www.shimadzu.com/sustainability/environmental/circularity.html>

Promoting Appropriate Waste Treatment and Recycling

The Shimadzu Group is working to use finite global resources effectively and help realize a circular society. We appoint Eco and Industrial Waste Leaders at each site to promote legal compliance and the 3Rs: reduce, reuse, and recycle. We have also established internal rules and procedures for legal compliance and promote waste sorting and recycling, manifests, and conduct on-site surveys of contracted waste service providers.

We have set a target recycling rate of at least 99%, calculated as discontinued-material emissions minus final landfill disposal volume divided by discontinued-material emissions. In FY2025, the recycling rate was 99.78%, achieving the target for the 16th consecutive year. As a medium- to long-term goal, we will work to improve both the rate and quality of material recycling and further advance resource circulation.

Trends in Waste Emissions and Recycling Rate (Domestic Production Sites and Laboratories, and Major Production-Related Companies)



Promoting Environmental Management

Water Management

Reducing Water Use and Ensuring Appropriate Wastewater Management

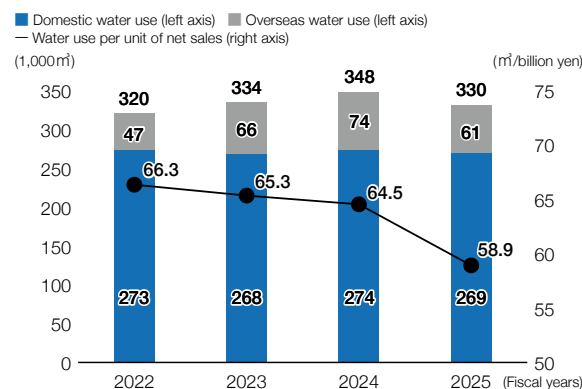
For wastewater discharged from Shimadzu Group plants, we establish and manage voluntary standards that are stricter than legal and regulatory requirements. In particular, at major domestic production sites and laboratories, we use online water quality analyzers (TOC-4200) and have built a cloud-based real-time wastewater monitoring system to monitor wastewater. We will continue implementing initiatives that contribute to the sustainable use of resources.

As part of our efforts to manage water resources, we are working to reduce water usage by utilizing rainwater for watering green spaces and adopting water-saving fixtures.



Online total organic carbon analyzer (TOC analyzer)

Trends in Municipal Water Use (Shimadzu Group in Japan and Overseas)



Contributing to Nature Positive

Basic Approach to Nature Positive Outcomes

Recognizing that our business activities depend on natural capital and biodiversity, the Shimadzu Group positions the realization of “nature-positive” outcomes—reducing negative impacts on nature while contributing to its restoration and creation—as an important management issue. As part of environmental management, we are working to conserve and restore the natural environment through the use of science and technology.

Initiatives in Shimadzu Forest (Soil Diagnosis Using Science and Technology)

In Shimadzu Forest, located within the Head Office and Sanjo Works, we are conserving and nurturing vegetation, including native regional species. Since FY2019, we have introduced SOFIX (Soil Fertile Index), a soil fertility diagnosis method that analyzes biological properties and visualizes soil improvement, thereby promoting forest development based on scientific evidence. Through these initiatives, we contribute to the conservation and restoration of biodiversity.



TOC solid sample measurement system used for soil management

Measuring the amount of carbon in soil

→ Certified as a Nationally Certified Sustainably Managed Natural Site

In February 2025, Shimadzu Forest at the Head Office and Sanjo Works was certified by Japan's Ministry of the Environment as a Nationally Certified Sustainably Managed Natural Site. In March 2026, the certification was updated to certification under the Act on the Promotion of Activities to Enhance Regional Biodiversity, jointly established by the Ministry of Agriculture, Forestry and Fisheries; the Ministry of Land, Infrastructure, Transport and Tourism; and the Ministry of the Environment. This system certifies areas where biodiversity conservation is being promoted through private-sector initiatives. Certified areas are registered in an international database as OECMs and contribute to the 30by30 target. We will continue working to protect and restore rare species and promote forest development that contributes to biodiversity conservation.



The following information is available on our website:

Resource Use

<https://www.shimadzu.com/sustainability/environmental/water.html>

The following information is available on our website:

Biodiversity Conservation

<https://www.shimadzu.com/sustainability/environmental/biodiversity.html>

Support Activities as a Company Contributing to the Environment

The Shimadzu Group promotes natural environment conservation activities in collaboration with diverse stakeholders, including local communities and overseas partners. We engage in biodiversity conservation activities suited to regional characteristics, such as forest development activities in Kyoto Prefecture and tree planting and river cleanups at overseas sites. We also work to raise environmental awareness among the next generation through environmental outreach classes.



Figure caption: River cleanup in Singapore



Shimadzu Corporation forest development activities in Kyoto



Mangrove planting in the Philippines



River cleanup along the Yoro River in Shiga



Cleanup activities in Australia



Providing of Futaba-aoi plants at Kamigamo Shrine

We also hold environmental outreach classes for elementary schools near the Head Office and Hadano Works. Through these activities, we provide environmental learning opportunities for children who will lead the next generation.



Environmental outreach class at an elementary school

Promoting Environmental Management

TNFD Initiatives for Natural Capital and Biodiversity

➔ What Is TNFD?

The Taskforce on Nature-related Financial Disclosures (TNFD) is an international organization that establishes a framework for private companies and financial institutions to appropriately assess and disclose risks and opportunities related to natural capital and biodiversity, including air, water, minerals, soil, plants and animals. The TNFD was conceived at the 2019 World Economic Forum Annual Meeting in Davos as a follow-up framework to the Taskforce on Climate-related Financial Disclosures (TCFD), was launched in June 2021, and published its final recommendations in September 2023. The TNFD aims to promote disclosure and decision-making for the transition to a nature-positive society, and adoption and disclosure are advancing worldwide.



Our economic activities depend on benefits generated by natural capital, known as ecosystem services, such as air, water, minerals, soil, plants and animals. These benefits include the physical supply of water, metals and other resources, mitigation of wind and flood damage to forests and other ecosystems, and water purification by microorganisms. To continue receiving such benefits, it is essential to maintain a balance among a variety of biological organisms, or biodiversity. Therefore, understanding the relationships between business activities and dependencies and impacts on natural capital, including biodiversity, and reducing negative impacts on nature while increasing positive impacts, is important from the perspective of corporate sustainability. Under the Shimadzu Group Sustainability Charter, our Group has identified “Contributing to the Well-Being of the Earth,” including biodiversity, as a key material issue (materiality). From the perspective of this materiality, we assess, address, and disclose the impacts of natural capital on our business activities and the impacts of our business activities on natural capital in accordance with the TNFD recommendations. In July 2024, we expressed our support for the TNFD recommendations and registered as a TNFD Adopter*¹. In FY2025, we conducted analysis and evaluation based on the LEAP approach*², covering the entire value chain: upstream, direct operations, and downstream.

*¹ Companies and organizations that have expressed their intention to disclose information in accordance with the TNFD Recommendations.

*² The LEAP approach consists of scoping the assessment, Locate (identifying interfaces with nature), Evaluate (diagnosing dependencies and impacts), Assess (assessing risks and opportunities), and Prepare (preparing responses and reporting). It is an effective method for identifying risks and opportunities by considering important locations as well as dependencies and impacts in the relationship between business activities and nature.

Governance

The Shimadzu Group deliberates on nature-related risks and opportunities, as well as measures to resolve management issues, at the Environmental Meeting, a subcommittee focused solely on environmental issues chaired by the President and Representative Director and held twice a year. Matters discussed are reported to the Executive Committee and also reported and submitted to the Board of Directors, ensuring an appropriate monitoring and oversight structure by the Board of Directors. In addition, the Board of Directors deliberates and decides on important matters related to the Group’s environmental management.

The Shimadzu Group’s commitment to human rights is set forth in the Shimadzu Group Human Rights Policy. The Corporate Ethics Regulations, which serve as guidelines for employee conduct, also identify respect for individual human rights and non-discrimination on the basis of race, sex, language, nationality, religion, physical disability, creed, or any other reason as one of the principles of conduct. Based on this principle of respect for human rights, if human rights risks arising from dependencies and impacts on nature in business activities, such as the procurement and use of resources, are identified, the Group will respond in a manner that respects human rights. The status of these responses is monitored and overseen under the governance structure described above.

In January 2025, we established [the Multi-Stakeholder Policy](#) and are actively promoting smooth two-way communication regarding overall corporate activities to build relationships of trust with stakeholders. Engagement status is also monitored and overseen under the governance structure described above.

Details: **P.13** Stakeholder Engagement

Risk and Impact Management

Results and the characteristics of the Group’s businesses. For business activities considered to have particularly high levels of dependencies and impacts, we identify regions with high priority for analysis and response, diagnose dependencies and impacts in those regions, and organize and formulate response measures.

For product and service-level and corporate-level risks and opportunities, we identify them by estimating changes in the macro environment in line with scenarios proposed by the TNFD. The identified risks and opportunities are qualitatively assessed based on the magnitude of their financial impact if they materialize, and response measures are organized and formulated. The Shimadzu Group recognizes that climate change, natural capital and biodiversity are closely related, and believes it is important to consider the interrelationship between climate-related and nature-related initiatives. We have begun assessing synergies and trade-offs for our climate-related and nature-related initiatives.

Each site manages dependencies and impacts on nature, including wastewater and waste management, while the Environmental Management Department

The following information is available on our website:

TNFD <https://www.shimadzu.com/sustainability/environmental/tnfd.html>

regularly identifies and assesses nature-related risks and opportunities overall and formulates response policies. The Environmental Meeting discusses and confirms these assessment results and uses them to support risk management across the entire Shimadzu Group.

*³ ENCORE is an abbreviation of Exploring Natural Capital Opportunities, Risks and Exposure. It is a tool for visualizing how the economy depends on and may impact nature, and how environmental change may create business risks.



Promoting Environmental Management

TNFD Initiatives for Natural Capital and Biodiversity

Strategy

Dependencies and Impacts

The following heatmap visualizes the assessment results of our Group’s dependencies and impacts on nature.

The impact heatmap revealed that, in addition to the impacts on nature from water pollution and other factors in direct operations, the impacts from water use and soil contamination in the upstream value chain are also significant.

Heatmap of Dependencies

	Upstream	Direct Operations	Downstream
Water supply	Medium	Medium	
Genetic materials			
Biomass provision			
Pollination			
Soil and sediment retention	Medium		
Water flow regulation	Medium	Medium	
Solid waste remediation			
Water quality purification	High	Medium	
Flood mitigation	Medium	Medium	
Air purification			
Soil quality regulation			
Maintenance of habitats			
Local climate regulation			
Biological control			
Rainfall pattern regulation	High		
Storm mitigation		Medium	
Noise reduction			
Global climate regulation	Medium		
Other provisioning services			
Other regulating and maintenance services			
Recreation-related services			
Aesthetic services			
Education, science, and research services			
Spiritual, artistic, and symbolic services			

■:High ■:Medium ■:Low / Not applicable

Heatmap of Impacts

	Upstream	Direct Operations	Downstream
Terrestrial use change	Medium		
Freshwater use change			
Marine use change	High		
Water use	High	Medium	
Other resource use	High		
Non-GHG air pollution	Medium	Medium	
Water pollution	High	High	
Soil pollution	High	Medium	
Solid waste	High		
Disturbances	High	Medium	Medium
GHG emissions	High	Medium	Medium
Biological changes			

■:High ■:Medium ■:Low / Not applicable

Analysis and Evaluation Results of Priority Areas

Direct Operations

In the Group’s direct operations, water pollution was identified as a factor with a significant potential impact. Therefore, for our primary production sites, we analyzed “ecosystem integrity,” “biodiversity importance,” and “water stress” from the perspective of sensitive locations (environmentally significant areas). We also analyzed “wastewater discharge volume” from the perspective of material locations (areas with high dependence or impact on nature due to business activities) and identified sites with a high priority for action.

Furthermore, we investigated the current status of the environmental impact and other related factors for the identified sites.

Based on the survey results, the target sites already regularly measure wastewater concentrations and have established voluntary management standards stricter than laws and local ordinances for discharge into the sewer system.

Our Group’s business activities are built on relationships of trust with stakeholders, including local communities.

We believe that building trust is both a corporate responsibility and essential to enhancing corporate value.

We will continue to reduce our environmental impact, engage in two-way communication with stakeholders, and proactively address social issues related to our business activities.

Upstream

In the upstream portion of the value chain, it was found that impacts from water use and soil contamination in mining and extraction operations for iron ore, bauxite, and petroleum were relatively significant.

Therefore, we estimated the interface between mining operations and nature based on EXIOBASE* and other publicly available information. Based on these estimation results, we identified regions with high priority for analysis and response, and conducted environmental impact estimations and investigations into the presence of environment-related social conflicts in the identified areas.

The investigation identified risks of social conflict surrounding environmental issues in certain areas related to iron ore mining, and found a high potential for environmental impacts due to factors such as soil contamination and changes in land use.

Our company mandates through internal regulations that all new products have a lower environmental impact than existing products on a life-cycle basis.

Furthermore, while the Shimadzu Group Green Procurement Standards apply to direct suppliers, they include requirements for procured items such as the proactive use of recycled resources.

We believe that these initiatives also serve to encourage the reduction of environmental impact further upstream in the value chain.

Furthermore, the Group is developing measurement technologies that promote resource circulation, and we believe that such technological development is an initiative that leads to a reduction in the environmental impact of mining operations.

* EXIOBASE is an international environmentally extended input-output database for assessing nature-related impacts and environmental burdens across the supply chain.

Promoting Environmental Management

TNFD Initiatives for Natural Capital and Biodiversity

Risks and Opportunities

Based on the results of our dependency and impact assessments, location analysis, and scenario analysis, the nature-related risks and opportunities considered to have a high financial impact on the Group are shown in the table on the right.

Recognizing that many of the identified risks and opportunities are related to climate change, we are advancing our initiatives in an integrated manner while incorporating climate change considerations.

To address risks, we are promoting the adoption of environmentally friendly materials and other measures based on our internally developed guidelines for design with reduced environmental impact.

We expect these initiatives to reduce environmental impact to have a positive effect on nature and the climate from the perspective of GHG emission reduction, leading to reduced liability and reputational risks as well as the avoidance of policy risks.

Furthermore, we recognize that forest creation activities not only reduce physical risks through the conservation of ecosystems and the maintenance and enhancement of ecosystem services, but also bring about a positive impact on the climate by maintaining and enhancing the carbon sequestration and storage functions of forests.

Our Group sells environmental analytical instruments that monitor the state of the natural environment and the impacts of factors such as water, soil, and air pollution.

Specifically, these include online total nitrogen and total phosphorus analyzers for measuring total nitrogen and phosphorus in wastewater, atomic absorption spectrophotometers for analyzing metals in soil, gas chromatograph-mass spectrometry systems and high-performance liquid chromatographs for PM2.5 analysis, and Fourier transform infrared spectrophotometers and plastic analysis systems for microplastic analysis.

We believe that demand for our mainstay analytical instruments will increase in the future if nature-related regulations are tightened or if the formulation of environmental impact reduction plans is required.

We will continue to monitor trends in chemical substances that could potentially be subject to new regulations and work to establish new measurement methods in collaboration with NEDO (New Energy and Industrial Technology Development Organization) and the EPA (U.S. Environmental Protection Agency), aiming to create nature-related opportunities.

Risks considered to have a high financial impact on business activities

		○: Yes —: No
Risk Category	Nature-related Risks	Climate-Relatedness
Physical (Acute/Chronic)	Costs incurred and decreased revenue due to disasters such as floods at company business sites	○
	Increased raw material procurement costs due to disasters such as floods at supplier sites	○
	Costs incurred and decreased revenue due to operational suspension or relocation of business sites caused by water shortages	○
Transition (Policy)	Costs incurred and decreased revenue due to operational suspension or relocation resulting from stricter regulations on water use, etc.	○
	Increased compliance costs due to stricter regulations on the use of chemical substances with high environmental toxicity	—
	Costs incurred to comply with stricter regulations on plastic production in the supply chain and plastic use in company operations	○
Transition (Market)	Increased raw material procurement costs due to stricter financing requirements within the supply chain	○
Transition (Liability)	Payment of fines and costs for remedial measures resulting from pollution accidents	—
Transition (Reputation)	Costs incurred to address reputational damage in local communities related to water use, water pollution, etc.	○

Opportunities considered to have a high financial impact on business activities

		○: Yes —: No
Opportunity Category	Nature-related Opportunities	Climate-Relatedness
Sustainability Performance Opportunity Category (Protection, Restoration, and Regeneration of Ecosystems)	Reduction in disaster response costs due to the restoration of flood and storm mitigation functions in forests and rivers near company and supplier sites through ecosystem protection, restoration, and regeneration	○
	Stabilization and reduction of water resource procurement costs due to the recovery of water resource quantity and quality through ecosystem protection, restoration, and regeneration	○
Business Performance (Products and Services)	Increased revenue due to growing demand for environmental monitoring and sampling equipment for regulatory compliance	○
	Increased revenue due to growing demand for products with low environmental impact	○

➔ Risks and opportunities related to water pollution

Based on the “Impact” heat map, the impact of water pollution on the Group’s direct operations was considered to be relatively high. Consequently, in FY2022, we identified nature-related risks and opportunities centered on the theme of water pollution, covering both direct operations (manufacturing stage) and downstream (use stage of sold products).

At the Sanjo Works, Seta Works, and Hadano Works—the main production sites for our direct operations—as well as the Keihanna Research Laboratory and Shimadzu Tokyo Innovation Plaza development sites, we have established voluntary management standards that are more stringent than laws and regulations. In addition to periodic water quality measurements, we conduct continuous monitoring of Total Organic Carbon (TOC) in wastewater using online TOC analyzers developed by our company. TOC is the total amount of carbon that constitutes organic matter present in water and is one of the water quality indicators that represent “water pollution.”

Wastewater from the Group’s major sites is connected to the sewage system, treated at sewage treatment plants, and discharged into public water bodies. In some public water bodies, there are areas where the quality of environmental water* does not meet environmental standards, and while cost increases associated with the strengthening of wastewater discharge regulations by authorities toward nature positivity are possible in the future, risk assessments estimate that the financial impact will be limited.

On the other hand, demand for our water quality analyzers is expected to increase due to factors such as stricter regulations, as they are used to analyze effluent and wastewater discharge from sewage treatment plants and factories.

* “Environmental water” refers to river water, lake water, seawater, groundwater, etc.

Promoting Environmental Management

TNFD Initiatives for Natural Capital and Biodiversity

Strategy for Addressing Nature-Related Issues (Dependencies, Impacts, Risks, and Opportunities)

As part of our environmental management efforts, we have mandated through internal regulations that all new products must have a lower environmental impact than conventional products on a life-cycle basis.

Furthermore, we certify products that achieve particularly outstanding environmental performance as “Eco Products Plus” and offer them to our customers.

Furthermore, in its Medium-Term Management Plan for fiscal years 2026 to 2028, the Group has set forth the goal of “contributing to the health of the planet and a carbon-neutral society through environmental and energy-related measurement.

Furthermore, our Group is promoting forest conservation activities as part of its environmental management.

In February 2025, the “Shimadzu Forest” located within the Head Office and Sanjo Works was certified as a “Nature Coexistence Site” by the Ministry of the Environment.

This site is utilized as a platform to conduct soil management at our company based on data measured using our TOC (Total Organic Carbon analyzer: TOC-V CPH) and Solid Sample Combustion Unit (SSM-5000A), and to demonstrate the potential for environmental contribution through our products.

We will continue to promote the social implementation of our products to achieve a nature-positive world by demonstrating their potential for environmental contribution.

Metrics and Targets

Our Group quantitatively tracks nature-related metrics such as pollutant concentrations in wastewater, water consumption, hazardous and non-hazardous waste generation, and recycling rates.

In particular, regarding wastewater, we conduct continuous monitoring and maintain a system for immediate response if our voluntary management standards, which are stricter than laws and regulations, are exceeded, thereby

The following information is available on our website:

[Smart Eco Lab](https://www.shimadzu.co.jp/environment/smart-eco-lab/) <https://www.shimadzu.co.jp/environment/smart-eco-lab/>

striving to gain a detailed understanding of and mitigate the impacts of water pollution.

Furthermore, regarding water usage reduction, we have set a medium-term target for 2030 to reduce water consumption per unit of consolidated revenue by 5.0% compared to fiscal 2020.

We achieved a 5.0% reduction in fiscal year 2025.

Furthermore, with the aim of achieving sustainable resource utilization, we have set a target to maintain a recycling rate of 99.6% or higher at our domestic manufacturing and development sites.

The recycling rate for fiscal year 2025 was 99.8%, achieving the target.

Furthermore, regarding the adoption of sustainable materials in our products, we worked toward a target of 10 or more cumulative adoptions by fiscal year 2025; as a result, we adopted five cases in fiscal year 2025, bringing the cumulative total to 11.

Going forward, we will continue to advance target setting and monitoring based on the TNFD recommendations.

→ Creating synergies between business and harmony with nature through analytical technology

“Nature positive” is a new international goal that aims not only to halt the loss of the natural environment but also to restore biodiversity and increase natural capital.

Our Group contributes to the realization of nature positivity by visualizing the state of the natural environment through analysis and measurement technologies.

For details on initiatives across the four realms of nature (land, freshwater, ocean, and atmosphere), please visit the relevant website.



The following information is available on our website:

[Toward Achieving Nature Positive](https://www.shimadzu.com/environment/nature-positive/index.html)

<https://www.shimadzu.com/environment/nature-positive/index.html>

Greenhouse Gas Measurement in the Agricultural Field

In the agricultural sector, the Greenhouse Gas Analyzer is an analytical system capable of simultaneous, high-precision measurement of CO₂, CH₄, and N₂O, which together account for more than 95% of all greenhouse gases. We contribute to the realization of a carbon-neutral society by providing the analytical data necessary for evaluating greenhouse gas reductions and removals.



Greenhouse Gas Analyzer

Simultaneous multi-component analysis of PFAS in wastewater

PFAS are widely used for their versatile properties; however, because untreated wastewater poses a risk of environmental contamination, managing them in wastewater is essential. Shimadzu supports the detection and management of PFAS through its analytical and measuring technologies.



High Performance Liquid Chromatograph Mass Spectrometer

Particle Analysis System for Microplastics

This particle analysis system for microplastics can automatically calculate the count, composition, and other metrics from infrared and Raman microscopy data in a short time, and is easy to use even for beginners.



Infrared Raman Microscope

Analysis of Volatile Organic Compounds (VOCs)

VOCs are monitored in various environments as indicators of air pollution and also impact ecosystems. TD-GC/MS is a representative analytical method.



Gas Chromatograph Mass Spectrometer + Thermal Desorption System

*PFAS (Per- and Polyfluoroalkyl Substances) is a collective term for organofluorine compounds.

Society

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Contributing to Human Life and Well-Being



Relationship between Social Issues and Our Businesses

The Shimadzu Group recognizes the early detection and accurate diagnosis of diseases, the increase in diseases associated with an aging society and the extension of healthy life expectancy, and the assurance of food safety and sustainable food supply as key social issues.

Early Detection and Accurate Diagnosis of Diseases

To protect people's health, early detection of disease, accurate diagnosis, and appropriate treatment are essential. In particular, for infectious diseases and cancer, the early detection of causative pathogens and molecular-level changes can lead to faster recovery and less burdensome treatment. Establishing robust testing systems to prepare for emerging infectious disease threats and addressing antimicrobial resistance (AMR) are also major societal challenges.

Addressing Rising Disease Burden and Promoting Healthy Longevity in an Aging Society

In an aging society, it is increasingly important to bring healthy life expectancy—the period during which people can live in good health—closer to average life expectancy. At the same time, addressing the growing burden of medical and social security costs associated with aging populations remains a key challenge for society.

Ensuring Food Safety and Sustainable Food Supply

Ensuring food safety requires the accurate testing of pesticide residues and other harmful substances contained in food and beverages. In addition, growing consumer interest in health-conscious and environmentally sustainable diets is increasing demand for the development of novel food products, such as functional foods and alternative meats. Research and development as well as quality control that support food safety and sustainable food supplies are therefore becoming increasingly important.

Contributions to the Healthcare Sector

Contribution to the Pharmaceutical, Food, and Other Life Science Markets

The Shimadzu Group provides comprehensive solutions that support processes ranging from the analysis required to evaluate drug candidates in pharmaceutical research and development to quality control in manufacturing. Leveraging core technologies such as liquid chromatographs and mass spectrometers, we contribute to the advancement of research and development and to more rigorous and efficient quality control for biopharmaceuticals, nucleic acid therapeutics, and small-molecule drugs. We also support safer and healthier food production and contribute to a sustainable food supply by providing component analysis technologies to food and beverage companies.

Contribution to the Clinical Market

By combining X-ray imaging technology with mass spectrometry-based molecular diagnostics, we contribute to the ultra-early detection and diagnosis of a wide range of diseases. Molecular diagnostics involve the analysis of components in blood, urine, and other biological samples using mass spectrometers to enable the ultra-early detection and diagnosis of diseases. In addition to providing medical devices and analytical instruments, we are strengthening our ability to deliver comprehensive solutions, including workflow automation and recurring business models, to drive market expansion.

Details: [Medium-Term Management Plan for Fiscal 2026–2028](#)

Contributing to Industrial Development and a Safe and Secure Society



Relationship between Social Issues and Our Businesses

The Shimadzu Group recognizes the advancement of the semiconductor industry, which supports the digital society, the enhancement of social infrastructure safety and disaster response, and the development of advanced, high-performance materials as key social issues.

Advancement of the Semiconductor Industry Supporting the Digital Society

In today's increasingly digitalized society, semiconductors serve as a critical foundation for technologies such as artificial intelligence (AI), smartphones, and data centers. As the adoption of AI accelerates, demand is growing for more advanced semiconductors that offer greater energy efficiency and performance, as well as for their stable supply. The advancement of the semiconductor industry is therefore essential to realizing a digital society powered by AI and other digital technologies.

Enhancing Social Infrastructure Safety and Disaster Response

Infrastructure, including roads, electricity, and water supply, is indispensable for supporting safe and secure lives. As natural disasters increase and facilities continue to age, there is a growing need to develop sustainable and resilient infrastructure and cities.

Development of Advanced Materials

Advanced materials developed to achieve properties such as high strength, light weight, heat resistance, and environmental compatibility provide the foundation for safer and more comfortable lives. In addition, innovations in materials development can transform conventional industrial processes and contribute to the creation of new industries.

Contributions to the Industrial Field

Contribution to the Foundation of a Digital Society by Supporting the Semiconductor Industry

Shimadzu's turbomolecular pumps, which hold the world's leading market share, generate the vacuum environments essential for semiconductor manufacturing and contribute to the advancement of the digital society.

To support customers, we provide overhaul and cleaning services for turbo molecular pumps, delivering rapid support from locations close to foundries in each region.

In addition to turbo molecular pumps, we provide analytical and measuring instruments for applications such as the analysis of ultrapure water used in semiconductor manufacturing processes. In December 2025, we acquired TESCAN, a manufacturer of electron microscopes, to strengthen observation technologies that are indispensable for failure analysis in front-end semiconductor manufacturing processes. Going forward, we will continue to provide total solutions for customers across the semiconductor industry.

Contributions to the Materials Field

Contribution to Improved Urban Resilience

By leveraging analytical and measuring technologies, we visualize the condition of infrastructure such as roads, bridges, and water and sewerage systems, contributing to the promotion of sustainable and resilient infrastructure development.

Contribution to Materials Development and Manufacturing Innovation

We provide testing machines, X-ray CT systems, and other analytical and measuring instruments for the development of advanced, high-performance, and lightweight new materials in markets such as next-generation mobility and batteries. By contributing to research and development and stable production of new materials, we support manufacturing.

Maximizing the Value Provided within Customers' Workflows



Relationship between Social Issues and Our Businesses

Shimadzu Corporation contributes to solving social issues by maximizing value across customers' entire business processes.

Labor Shortages and Productivity Enhancement

Labor shortages are becoming an increasingly serious structural and long-term challenge across a wide range of industries. Under these circumstances, investment in operational efficiency and labor-saving measures through digital transformation and automation is essential to maintaining stable operations with limited personnel.

Accelerating Research and Development

Intensifying market competition and accelerating technological innovation have made shorter development lead times a key determinant of corporate competitiveness. In fields where market requirements change rapidly, taking the wrong direction in the exploratory stages of development can result in substantial rework later in the process and create a competitive disadvantage.

Addressing Increasingly Complex Social Issues

Social issues are increasingly interconnected and have reached a stage where they can no longer be solved by a single company, local government, or group of experts alone. What is required is a co-creation approach in which diverse partners, including industry, government, academia, and startups, bring together their knowledge and rapidly implement science and technology in society.

Contribution through Recurring Businesses

Transition to a Workflow-Focused Business Model

As labor shortages become an increasingly serious structural challenge, simply introducing instruments is no longer sufficient to address the issues facing research and manufacturing sites. The Shimadzu Group has established a framework that enables stable operations with a limited workforce by continuously providing services such as equipment maintenance, remote monitoring, multivendor services, consumables supply, and AI-equipped software. Furthermore, by expanding our lineup of consumables across the Group, including reagents, columns, and pretreatment reagents, we help reduce the burden of ancillary tasks such as searching, comparing, and inventory management, and support an environment in which researchers and quality control personnel can focus on their core responsibilities. Based on technology and a customer-in approach,* we are advancing the transition to a workflow-focused business model.

*Providing optimal products and services based on each customer's individual needs.

Value Creation through Partner Collaboration

Innovation through Co-Creation

Shimadzu Corporation collaborates with partners around the world to provide technology-driven, customer-centered total solutions, with analytical and measuring technologies at their core. Through these partnerships, we promote end-to-end joint research, from technology exploration to social implementation, across the healthcare, green, materials, and industrial sectors. Starting from customer and societal challenges, we combine our core technologies with the technologies and expertise of external partners to strengthen our ability to provide total solutions in high-growth fields, including semiconductors, marine businesses, quantum and laser technologies, and biotechnology and healthcare.

P.33 Innovation and Future Business Creation through Co-Creation

Innovation and Future Business Creation through Co-Creation

The Shimadzu Group is developing new technologies needed for the future through joint research with leading partners to address societal and customer challenges. In addition, through collaboration with startups via our corporate venture capital (CVC) activities and partnerships with companies, we create innovation and future businesses that contribute to realizing a sustainable society.

Opening of the Environmental Innovation Center in Hangzhou, China

In April 2025, Shimadzu (China) Co., Ltd. (SSL) established the Environmental Innovation Center within the School of Environment at Hangzhou Institute for Advanced Study, University of Chinese Academy of Sciences. The School of Environment was established in 2020 based on the Research Center for Eco-Environmental Sciences, Chinese Academy of Sciences, one of China's leading environmental research institutions.

As the capital of Zhejiang Province and a hub of innovation, Hangzhou is expected to become a center for environmental analysis related to water quality, soil, and air.

Through the joint establishment of the Environmental Innovation Center, SSL is strengthening collaboration with environmental researchers in China and advancing research and development on analytical applications and new solutions. The Center has already produced results, including the development of simultaneous analysis methods for multiple PFAS compounds, and will continue to develop solutions through industry-academia collaboration in line with environmental regulatory needs in the Chinese market.



Established within the Hangzhou Institute for Advanced Study, University of Chinese Academy of Sciences



Inside the Environmental Innovation Center Laboratory

Establishment of the Shimadzu-DxD Hub Diagnostics Centre in Singapore

In March 2025, Shimadzu Asia Pacific established the Shimadzu-DxD Hub Diagnostics Centre, a joint research site in collaboration with DxD Hub, a research and development organization under Singapore's Agency for Science, Technology and Research (A*STAR). Infectious diseases originating in tropical regions are expanding geographically due to the impacts of climate change.

The Centre is actively promoting the development of diagnostic technologies in medical fields, including infectious diseases. DxD Hub has advanced expertise in PCR primer development. By combining this expertise with Shimadzu's AmpDirect reagent technology, which enables direct PCR without the need for nucleic acid extraction, we are working to develop rapid and efficient PCR-based diagnostic solutions. We are also exploring new diagnostic approaches based on Shimadzu's mass spectrometry (MS) technologies. While many existing MS-based diagnostic solutions depend on expensive instruments and infrastructure, the Centre is investigating the potential for MS-based diagnostic technologies that can be more widely implemented across Southeast Asia. Through these initiatives, we aim to improve access to advanced diagnostic technologies and contribute to protecting the health of local communities.



Ribbon-cutting ceremony at the Shimadzu-DxD Hub Diagnostics Centre

Signing of a New Comprehensive Collaboration Agreement with Kyoto University

In April 2025, Shimadzu and Kyoto University concluded a new comprehensive collaboration agreement aimed at creating innovation and new businesses that contribute to solving social issues, as well as developing advanced human resources capable of working globally. In addition to healthcare and green initiatives pursued under the comprehensive collaboration since 2022, the scope has now been expanded to include the materials and industrial fields, while promoting research that integrates the natural sciences with the humanities and social sciences. We are also soliciting research seeds that can lead to the creation of social value. Furthermore, through employee secondments and doctoral talent development programs, including the REACH Project,* we are cultivating professionals who can thrive on a global stage.



Signing ceremony for the comprehensive collaboration agreement with Kyoto University

* This project consists of two programs:

(1) a program under which employees are seconded to Kyoto University, and (2) a program under which students are hired by Shimadzu upon completion of a master's degree and then seconded as employees to a doctoral program.

Establishment of an International Joint Research Center with the University of Orléans, France

In October 2025, Shimadzu and the University of Orléans in France established the Shimadzu-Orléans University Supercritical Fluids Innovation Center (SŌSHI Center),* an international joint research center focused on supercritical fluid technologies.



Signing ceremony for the Shimadzu-Orléans University Supercritical Fluids Innovation Center (SŌSHI Center)

Supercritical fluid technology is attracting attention as a sustainable analytical technology that can help reduce environmental impact, as it enables highly efficient separation and extraction using carbon dioxide (CO₂) as a solvent. At this Center, we will conduct research and development on analytical methods, applied technologies, and methodologies, centered on separation and analysis technologies using supercritical fluids. By combining the expertise of the University of Orléans and Shimadzu, we aim to contribute to the advancement of cutting-edge science and global research innovation, while building an open research platform that connects academia and industry.



Supercritical fluid chromatography analysis, purification, and extraction system

* SŌSHI is derived from the Japanese word "sōshi," meaning "to create" and "to begin," and symbolizes the spirit of innovative and international joint research that the Center aims to pursue.

Innovation and Future Business Creation through Co-Creation

Solving Social Issues through Partnerships

Healthcare

Japan

The Jikei University

Entered into a five-year comprehensive collaboration agreement to promote research and development of cutting-edge technologies in the clinical field.

Tohoku University

Established the Shimadzu Corporation–Tohoku University Super-Sulfide Life Science Co-Creation Research Center, aiming to elucidate the properties of supersulfide molecules with strong antioxidant activity.

Waseda University

Opened the Waseda University–Shimadzu Collaboration Laboratory with Professor Takeyama’s Laboratory at the Graduate School of Advanced Science and Engineering, with the aim of establishing a rapid identification workflow for natural products and contributing to the creation of new drugs and functional foods.

Kansai Medical University

Started clinical research to visualize treatment status and effects in photoimmunotherapy.

Hokkaido Information University

Conducting the “Ebetsu Healthy Future Study,” a joint cohort study

Oita University

Joint research on developing a dementia diagnostic workflow using blood biomarkers

Yamaguchi University

Collaborating on a regional cohort study focused on themes such as health promotion among older adults.

Hyogo Medical University

Developed a method for evaluating intestinal mucosal permeability, an indicator of the pathology of ulcerative colitis and irritable bowel syndrome.

Europe

Montpellier University Hospital (France)

Developing a method for exploring blood-based multi-biomarkers related to dementia.

Limoges University Hospital (France)

Developed applications for drugs and toxic substances.

University College London (UK)

Researching methods for integrated analysis of brain activity and bodily responses using fNIRS.

Rouen University Hospital (France)

Developing an automated analytical method for steroids in clinical specimens.

University Medical Center Göttingen (Germany)

Developed therapeutic drug monitoring (TDM) applications for the clinical field.

USA

The University of Texas at Arlington (Texas)

Jointly opened the Center for Advanced Analytical Chemistry.

University of Wisconsin–Milwaukee (Wisconsin)

Jointly opened the Institute for Advanced Applied Analytical Chemistry.

Northern Michigan University (Michigan)

Jointly opened the Medicinal Plant Science Analytical Research Institute.

China

China Pharmaceutical University (Jiangsu Province)

Conducted joint research on drug metabolism and published academic papers.

Tsinghua Shenzhen International Graduate School (Guangdong Province)

Jointly developed detection and analytical methods for 101 pharmaceuticals and personal care products in water.

Zhejiang University (Zhejiang Province)

Established the Zhejiang University Innovation Center of Advanced Drug Discovery–Shimadzu Joint Laboratory and published academic papers on new drug development.

South China University of Technology and Xiamen University (Guangdong Province)

Jointly developed the Polarity-Extended 2D LC System, a Chinese invention patent.

Sichuan University (Sichuan Province)

Jointly developed methods for applying scanning probe microscopy to research on dental materials and other fields.

Chinese Academy of Sciences (Beijing and Liaoning Province)

Dalian Institute of Chemical Physics Established the Shimadzu Omics Research and Innovation Laboratory; Released the “Collection of 100 Collaborative Papers with Shimadzu”.

Beijing Technology and Business University (Beijing)

Established a joint laboratory and conducted research in fields such as pharmaceutical sciences, clinical diagnostics, and materials science, publishing numerous research papers.

Peking University (Beijing)

Promoting the prevention and control of allergic diseases through the application of advanced science and technology.

Xi’an Jiaotong University (Shaanxi Province)

Promoting the prevention and control of allergic diseases through the application of advanced science and technology.

Wuhan University (Hubei Province)

Established the Shimadzu–Wuhan University Collaborative Laboratory and published nearly 100 research papers in the fields of plant hormones, metabolomics, and nucleic acids using LCMS.

ASEAN

Changi General Hospital (Singapore)

Developed analytical methods and provided analytical services to support diagnosis of primary aldosteronism.

Singapore General Hospital (Singapore)

Developed rapid therapeutic drug monitoring methods to optimize antimicrobial administration.

Agency for Science, Technology and Research (Singapore)

P.33 Innovation and Future Business Creation through Co-Creation

University of Malaya (Malaysia)

Joint research on xenobiotics.

University of San Agustin (Philippines)

Joint research on functional foods.

Innovation and Future Business Creation through Co-Creation

Green

Japan

Osaka University

The Cultured Meat Future Creation Consortium, in which the Graduate School of Engineering of Osaka University, TOPPAN Holdings Inc., Shimadzu, and others participate, aims to socially implement cultured meat production technology using 3D bioprinting.

Kobe University

Verified the usefulness of the world's first prototype of an autonomous experimental system, or Autonomous Lab, that utilizes AI and other technologies.

Shinshu University

Exploring advanced technology themes related to water and energy, examining the application of Shimadzu's analytical and measuring technologies, and developing researchers and engineers.

Europe

TotalEnergies, Université de Pau et des Pays de l'Adour (France), and the University of Oviedo (Spain)

Jointly developed the world's first product capable of selectively detecting only oxygen- and nitrogen-containing components that affect biofuel quality from among the numerous components contained in feedstocks.

China

School of Architecture, Tsinghua University (Beijing)

Jointly developed Indoor Air Quality Standards.

Chinese Academy of Sciences (Zhejiang Province)

P33 Innovation and Future Business Creation through Co-Creation

Tianjin University (Tianjin)

Established a joint laboratory to pursue carbon-neutrality research, including research activities on reaction mechanisms and catalyst design.

ASEAN

Somaiya Vidyavihar University (India)

Signed a Memorandum of Understanding regarding the establishment of the Center for Analytical and Measurement Science.

Materials

Japan

Kyoto University

Participating in the JST Program on Open Innovation Platform with Enterprises, Research Institutes and Academia (COI-NEXT) project, "Resource Circulation Hub through the Creation of Zero-Carbon Bio-Industry."

USA

University of North Florida (Florida)

Jointly established the Institute of Materials Science and Engineering.

University of Kansas (Kansas)

Opened a joint laboratory for materials evaluation and testing, supporting advanced materials research through surface and microstructure observation, thermal property evaluation, mechanical property testing, and other methods.

China

Dalian University of Technology (Liaoning Province)

Advanced research and development on metallic alloy materials and published the results of joint research.

Industry

China

University of Chinese Academy of Sciences (Beijing)

Published academic papers in the field of archaeology.

ASEAN

Singapore Institute of Technology (Singapore)

Established the "SMART Lab."

Healthcare Green

Japan

Tokushima University

Concluded a comprehensive collaboration agreement aimed at acquiring innovative technologies that contribute to solving social issues, creating businesses, and promoting human resource development and exchange.

Europe

University of Orléans (France)

P33 Innovation and Future Business Creation through Co-Creation

Healthcare Green Materials Industry

Japan

Kyoto University

P33 Innovation and Future Business Creation through Co-Creation

Nagasaki University

Opened the "Shimadzu Nagasaki Collaboration Lab."

USA

Walsh University (Ohio)

Jointly opened the "Center for Scientific Excellence."

Materials Industry

Japan

The University of Tokyo

Conducting research and development toward the social implementation of "crystalline sponge technology," an advanced method for molecular structure analysis.

Standardization Strategy

Basic Approach

Standardization refers to the establishment of common rules, or standards, for product specifications and performance—such as those for screws and power plugs—to eliminate substandard products and ensure quality. Following the establishment of the World Trade Organization (WTO) in 1995 and the entry into force of the Agreement on Technical Barriers to Trade (TBT Agreement), the scope of standardization expanded beyond physical products to encompass testing methods, services, and social systems. In recent years, standardization has increasingly become a strategic business tool for companies and industries, while international competition to shape rules and standards has intensified. Standardization requires harmonized methods of analysis and evaluation, and analytical and measuring instruments, which are Shimadzu’s core products, are widely used to support these efforts. Standardization is therefore closely aligned with Shimadzu’s business. Guided by its Corporate Philosophy of “Contributing to Society through Science and Technology,” Shimadzu has promoted technological innovation and engaged in standardization activities in collaboration with external organizations. To broaden the impact of these efforts, we will further strengthen our standardization activities with the aim of creating new markets and establishing a competitive advantage.

Overview of the Standardization Strategy

Our strategy is built on three key pillars.

- 1. Advancing Standardization Through the Broader Application of Our Technologies**
We will advance the standardization of products, technologies, and related applications in pharmaceuticals, food, the environment, and materials, thereby delivering new value to society, including safety and security.
- 2. Advancing New Technology Development and Standardization with Leading Partners**
We will participate in advanced technology development and standardization activities in fields such as decarbonization (GX: Green Transformation) and quantum technology, and work toward their practical implementation.
- 3. Strengthening the Foundation for Standardization Activities**
We are strengthening the following initiatives to advance standardization activities more effectively.
 - Strengthening relationships with external organizations, including industry associations and standard-setting bodies
 - Building internal structures to promote standardization and advancing company-wide initiatives
 - Developing talent capable of formulating standardization strategies and driving related activities

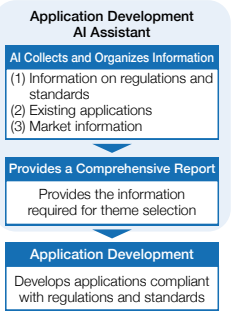
Based on these pillars, Shimadzu will drive value creation through standardization as it contributes to a sustainable society.

Building the Foundation for Standardization

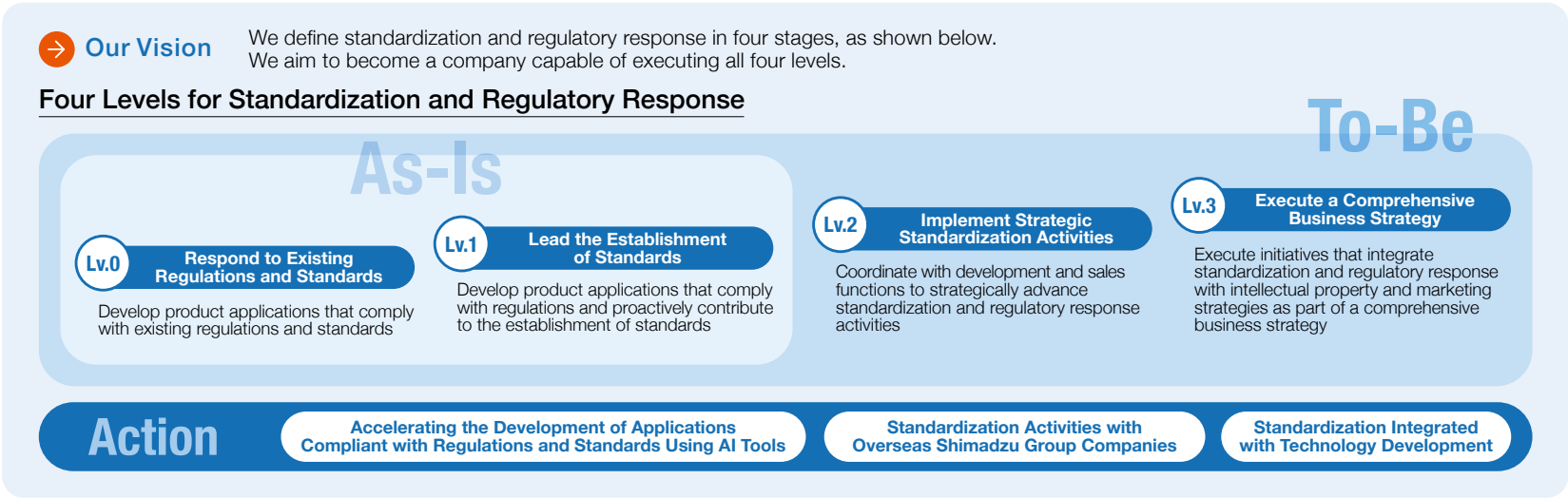
Frameworks and Systems
We have established the following frameworks and systems to promote standardization across the organization:

- **CSO (Chief Standardization Officer)**
- **International Standardization Committee:**
A committee for sharing information across the Shimadzu Group
- **International Standardization Support Program:**
A program that provides financial support for individual standardization activities
- **Standards Development Organization (SDO):**
Global standardization activities conducted by headquarters and Shimadzu Group companies in the United States, Europe, Singapore, and China

Using AI Tools to Accelerate the Development of Analytical Applications Compliant with Regulations and Standards
Global demand for the measurement of regulated substances is increasing, driven by stricter environmental regulations, the need to mitigate health risks, and the expansion of regulations under the Industrial Safety and Health Act. Against this backdrop, there is a growing need for analytical application development. Shimadzu uses its proprietary AI tool, the Application Development AI Assistant, to identify priority themes for addressing social challenges. By simply entering the target substance, the assistant consolidates, organizes, and visualizes (1) information on regulations and standards, (2) existing applications, and (3) market information. This assistant enables more efficient application development.



Developing Talent for Standardization
Shimadzu is enhancing both external and internal training opportunities. These include participation in external programs hosted by the Ministry of Economy, Trade and Industry and the Japanese Standards Association, such as the ISO/IEC International Standardization Young Professionals Japan Program and Rulemaking Strategy Training, as well as in-house seminars for mid-career employees and training courses for new employees led by external lecturers. We also actively send employees aged 40 or younger to ISO international meetings to develop talent equipped with standards-drafting and negotiation skills.



International Standardization

Achievements

Shimadzu participates in standardization activities in Japan and overseas to support the development of JIS, ISO, and other standards for a range of technologies and analytical methods. The initiative to standardize a pretreatment method for microplastics as an ISO standard, which Shimadzu is pursuing through its participation in the Japan Environmental Management Association for Industry, was approved by ISO/TC147 as a New Work Item Proposal in December 2025. In addition, for the initiative to standardize a tensile testing method for plated plastics under controlled temperature conditions, which Shimadzu has been pursuing with the Surface Finishing Society of Japan, final approval voting on the Final Draft International Standard began at ISO/TC107 in May 2026.

Case Study 1: Standardization of an Analytical Method for PFAS*1, Hazardous Substances in Food

To help protect human health, Shimadzu is working to establish analytical methods that are simple, efficient, and highly versatile. Shimadzu participated in an AOAC*2 call-for-proposals program and developed an analytical method for PFAS, a group of hazardous substances found in a wide range of foods, including agricultural products, beverages, and dairy products. The developed method uses a liquid chromatograph mass spectrometer (LC-MS/MS) to enable high-precision analysis of 30 types of PFAS and is applicable to diverse food matrices under a single set of conditions. In February 2026, AOAC confirmed that the results of single-laboratory validation, including recovery rates and limits of quantification, met AOAC performance requirements.



Liquid Chromatograph Mass Spectrometer (Nexera LCMS-8060RX)

Case Study 2: Registration as a JCSS*3 Calibration Service Provider for Metrology X-ray CT

In addition to developing metrology X-ray CT systems, Shimadzu has promoted standardization through ISO and JIS activities. As a result, as of April 1, 2026, on-site calibration services for the XDimensus300 metrology X-ray CT system were accredited as JCSS calibration services compatible with the international MRA, establishing a framework that enables Shimadzu to provide services consistently from instrument supply through calibration. Customers can introduce and periodically calibrate XDimensus300 systems at each business site and conduct comparative evaluations in compliance with industry standards such as IATF 16949 for the automotive industry and AS9100 for the aerospace industry, thereby establishing metrological traceability for their metrology and observation X-ray CT systems. By combining metrology X-ray CT systems, which enable non-destructive measurement of internal structures that are difficult to measure using conventional dimensional measuring instruments, with reliability underpinned by metrological traceability, Shimadzu contributes to the advancement of manufacturing.



For metrology X-ray CT (XDimensus300), please select "Length" under "Registration Classification, etc." in the [National Institute of Technology and Evaluation's JCSS Registered and Accredited Service Provider Search](https://academic.oup.com/jaoac/advance-article/doi/10.1093/jaoacint/qsag014/8501373?searchres=ult=1&login=false).

*1 PFAS (per- and polyfluoroalkyl substances) is a collective term for more than 10,000 types of synthetic chemical substances that repel water and oil and are heat resistant and stable. Although PFAS are widely used, their persistence and bioaccumulative properties have raised health concerns, and the need for international regulation is being discussed.

*2 AOAC: An organization established in the United States that primarily verifies food safety. <https://academic.oup.com/jaoac/advance-article/doi/10.1093/jaoacint/qsag014/8501373?searchres=ult=1&login=false>

*3 JCSS: Japan Calibration Service System, a registration system for calibration service providers under Japan's Measurement Act. It certifies that the provider is a highly reliable calibration organization with traceability to national measurement standards. International MRA compatibility means that calibration results are recognized overseas under the International Laboratory Accreditation Cooperation Mutual Recognition Arrangement (ILAC-MRA).

Case Study 3: Standardization in NEDO's Biomanufacturing Project

Carbon recycling using biomanufacturing technologies is expected to be a promising means of realizing a carbon-neutral society.

The Green Innovation (GI) Fund Project of the New Energy and Industrial Technology Development Organization (NEDO) is advancing research and development to produce bioplastics and other materials from biomass resources and atmospheric CO₂ using microorganisms. Shimadzu contributes to this project through its metabolite analysis and fermentation process monitoring technologies. Furthermore, to address the challenge of evaluating CO₂ absorption, which is essential for social implementation, Shimadzu is working with partner companies to standardize a method for measuring CO₂ absorption in culture media using a total organic carbon analyzer (TOC).



Total Organic Carbon Analyzer (TOC-L)



Shimadzu Biomanufacturing Kobe Facility

Future Initiatives

Our Group will deepen collaboration with customers, industry partners, and standards organizations, accelerating standardization and regulatory compliance in our priority business areas.

- We will accelerate the development of compliant applications by leveraging AI assistants for application development and other tools.
- We will promote standardization that contributes to addressing social challenges in each region, with the aim of enhancing our global competitiveness.
- We will pursue integrated efforts in technology development and standardization in collaboration with NEDO projects, universities, and other academic institutions.

Going forward, we will continue to address social challenges and enhance corporate value by integrating technology, standards, and intellectual property.

Building a Robust Management Foundation by Leveraging Human Capital and AI



Relationship between Social Issues and Our Business

As companies continue their business activities, they face an increasingly complex set of social issues, including the decline in the working-age population and structural changes in the labor market, the rapid evolution of digital technologies such as AI, growing supply chain fragmentation and geopolitical risks, and intensifying competition for highly specialized talent and global leaders.

For the Shimadzu Group to continue creating value sustainably, it is essential to strengthen its management foundation by leveraging both human capital and AI. We will build a resilient management foundation by moving from “individual growth” toward “strengthening organizational capabilities.”

Leveraging Human Capital

Human capital is both the source of corporate value creation and the foundation for translating management intentions into action in the workplace. By maximizing the value of our human resources, we aim to achieve sustainable growth for the Shimadzu Group.

- P.39** Human Capital Strategy for Corporate Value Creation
- P.40** Advancing Talent Acquisition and Development in Alignment with Business Strategy
- P.41** Talent Development
- P.42** Strengthening Organizational Capabilities through Employee Engagement
- P.49** Diversity Management: Turning Diversity into Organizational Strength

Promoting Group Health Management

To realize our corporate philosophy, “Contributing to the Well-being of Mankind and the Earth,” it is important to ensure the health and safety of employees and create workplace environments where they can work with vitality. By promoting the health of employees and their families and leveraging our healthcare-related expertise and technologies, we will continue to enhance corporate value sustainably.

- P.43** Health Management
- P.46** Occupational Health and Safety

Leveraging AI

We will strengthen our sustainable earnings capability through AI-enabled management and evolve into a more sustainable corporate structure. At the same time, we will develop talent with high AI literacy and build a Group-wide data platform, thereby creating a corporate structure that can respond flexibly to change.

Details: Integrated Report, p. 28, DX Strategy

Enhancing Resilience

The Shimadzu Group has a responsibility to provide customers with a stable supply of high-quality products. We will promote initiatives to build a global manufacturing structure and respond flexibly to geopolitical risks and trade friction in each region.

- P.53** Expanding Global Manufacturing Capabilities

Human Capital Strategy for Corporate Value Creation

Overview of the Human Capital Strategy

People are the Shimadzu Group’s greatest asset and the foundation that supports its sustainable growth. Since its founding, the Shimadzu Group has fostered a corporate culture that values people, guided by its Corporate Philosophy of “Contributing to Society through Science and Technology.” This Corporate Philosophy forms part of Shimadzu’s DNA and serves as a guiding principle for all employees. To realize the Shimadzu Group’s aspiration of the Well-Being of Mankind and the Earth, we are advancing a human capital strategy that places people at the center of management. By elevating the capabilities developed through each employee’s challenges and growth into organizational execution and transformation capabilities, and by pursuing integrated initiatives spanning talent acquisition, development, and enabling people to contribute fully, we are building an organization capable of seeing strategy through even amid rapid environmental change. By creating an environment in which employees can take on challenges with confidence and where diverse expertise and perspectives can thrive, we will support the Shimadzu Group’s sustainable value creation.

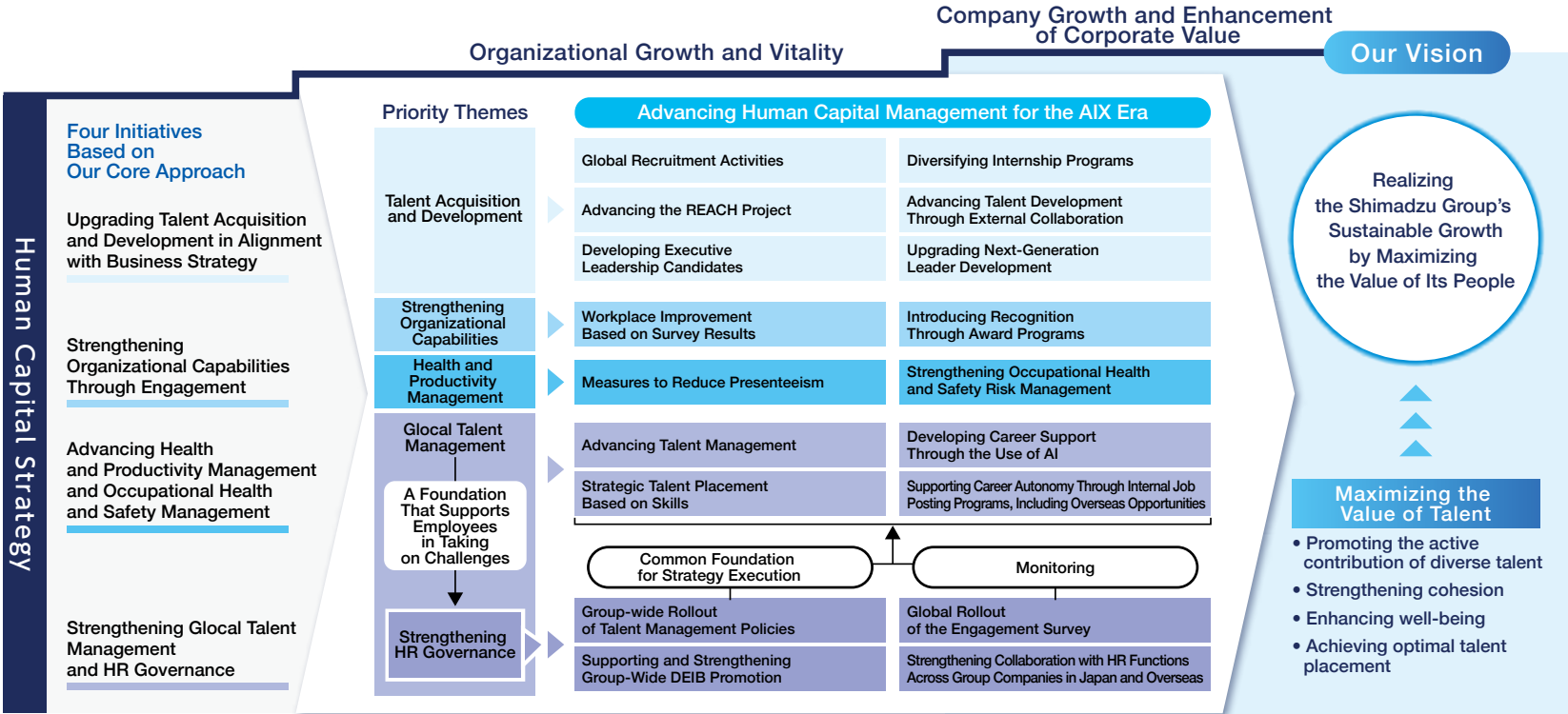
Current Status and Our Vision

To date, Shimadzu has steadily built a foundation through talent acquisition and development, as well as through the enhancement of systems and the work environment, enabling employees to take on challenges and demonstrate their capabilities in their respective roles and positions. The foundation that enables people with diverse expertise and experience to contribute on the front lines is steadily expanding.

Going forward, we will build on this foundation to create an organization in which diverse talent can collaborate by leveraging one another’s strengths and continue to generate results as a team. We place particular importance on ensuring that the capabilities of individuals reinforce one another and function as a driving force for value creation even in a rapidly changing business environment. Through this, we envision a state in which the Shimadzu Group can achieve sustainable growth while contributing to the resolution of social challenges.

Based on the core principles of its human capital strategy, the Shimadzu Group will systematically advance specific initiatives under the following four pillars.

- Upgrading talent acquisition and development in alignment with business strategy
- Strengthening organizational capabilities through engagement
- Advancing health and productivity management and occupational health and safety management
- Strengthening glocal talent management and HR governance



FY2025 Results

In FY2025, we implemented a broad range of initiatives aimed at building and embedding the foundation that supports individual growth. In talent acquisition, we strengthened the pipeline of highly specialized professionals through expanded university partnerships, broader internship programs, and global recruitment. In talent development, we used Shimadzu Academy as a core platform to develop executive leadership candidates and next-generation leaders, thereby strengthening organizational execution capabilities. At the same time, we supported employees’ autonomous career development through initiatives to embed the new HR system and by expanding the scope of the internal job posting program, while also advancing workplace improvements based on engagement survey results. By further strengthening our ability to execute strategy, we improved the environment in which each employee can thrive and supported the Shimadzu Group’s sustainable growth.

Future Initiatives

From FY2026 onward, we will move into a phase of linking these foundations to stronger organizational capabilities. In talent acquisition and development, we will continue to diversify our hiring while further strengthening the development of next-generation leaders with a global and Group-wide perspective. For highly specialized professionals, we will strengthen mechanisms that connect expertise to value creation by expanding development opportunities and clarifying career paths. At the same time, we will advance HR management based on a Group-wide common framework and, through further embedding DEIB, create an environment in which diverse talent can contribute with confidence and generate new value. Through these efforts, we will further strengthen execution of our business strategy and realize sustainable growth.

Talent Acquisition and Development

Related Materiality  Building a Robust Management Foundation by Utilizing Human Capital and AI

Advancing Talent Acquisition and Development in Alignment with Business Strategy

Acquiring and Empowering Diverse Talent

We aim to acquire and empower diverse and outstanding talent regardless of nationality, gender, or experience. In particular, to secure specialist talent with advanced technical expertise and management skills, we are promoting recruitment activities from a global perspective. In addition to offering technical and administrative internships, we are expanding opportunities to connect with talent who can contribute to business growth through initiatives such as accepting international students in collaboration with overseas universities and participating in events that promote the recruitment of highly skilled foreign professionals.

To secure highly specialized talent on a stable basis, we continue to implement the REACH Project, an initiative in which students who have completed master's programs are hired as employees and work toward obtaining doctoral degrees through joint research with universities in doctoral programs. This initiative enables participants to continue advanced research in a stable environment, while allowing us to develop and acquire talent with specialized expertise and research networks from an early stage.

→ FY2025 Internship Program

We accepted students from the Indian Institutes of Technology (IIT), who worked from June to July on the conceptual design of an autonomous experimental system for materials development. We will continue to collaborate with IIT and further promote our internship initiatives this fiscal year.



Diversifying Internship Opportunities

We place importance on recruiting talent with diverse backgrounds, including doctoral talent and women in science and engineering, and are implementing initiatives to deepen mutual understanding through internships at sites engaged in research and development as well as business creation. In particular, internships for doctoral students provide opportunities to apply their advanced expertise developed at universities not only to actual technology development and application studies, but also to gain exposure to commercialization and business perspectives. Through experiences that connect specialized academic research with social implementation in companies, we deepen students' understanding of our technologies and business characteristics and link these efforts to talent acquisition without mismatches.

We also actively participate in events hosted by Kyoto Prefecture and universities on the theme of promoting the advancement of women engineers, engaging in open dialogue on work styles and career development. Through these opportunities, we are creating an environment in which female science and engineering students can envision their future careers more concretely, while communicating that we are a company where diverse talent can take on challenges with confidence.

These ongoing efforts to create touchpoints with students through internships and related initiatives have also been reflected in students' evaluations of the company. In an award program that uses reviews based on students' firsthand experiences as its evaluation criteria, our company received a top-ranked assessment in the overall category. Going forward, we will continue to strengthen our talent foundation that supports business growth by fostering diverse opportunities for engagement, with internships serving as a key starting point for connecting with students.

→ FY2025 Doctoral Student Internship

We accepted a doctoral student from Hokkaido University, who worked from October to November on the theme of developing an application for stress markers using a mass spectrometer. Through long-term internships, we are utilizing the expertise of doctoral talent and promoting appropriate matching with workplaces.



→ Fostering a Corporate Culture in Which Employees Take on Challenges, Continue Learning, and Grow

Since our founding, we have maintained a corporate culture that places the highest value on people. Our corporate philosophy, "Contributing to Society through Science and Technology," is deeply rooted as Shimadzu's DNA and serves as a guiding principle for all employees.

The talent sought by the Shimadzu Group is defined as individuals who possess a strong sense of integrity, leverage diverse perspectives and expertise, boldly take on challenges, persevere to the end, and continue to grow autonomously. To realize this ideal, we are promoting understanding of diversity and creating an environment in which employees can demonstrate leadership under the slogan "Leadership & Diversity." By enabling all employees to take on challenges autonomously and continue learning, we are fostering a corporate culture grounded in learning and growth, while advancing initiatives that lead to the creation of social value.

Talent Profile Sought by Shimadzu



Talent Acquisition and Development

Human Resource Development

Related Materiality  Building a Robust Management Foundation by Utilizing Human Capital and AI

Developing Talent to Realize Our Strategy

We have established Shimadzu Academy to strengthen the development of executive candidates and next-generation leaders in order to realize our business strategies and reinforce our management foundation. We are also promoting the development of specialist talent and DX talent who will create new innovations. To implement innovative technologies in society, employees must be able to promptly provide customers with total solutions, including products and services, learn from both successes and failures, and take the next steps. We provide a broad curriculum that enables employees to put learning and experience into practice.

Development of Executive Successor Candidates

Developing executive successor candidates is an important theme for us as we advance our business strategies and strengthen our management foundation. Since 1997, we have been committed to developing future executives who will drive the growth of the Shimadzu Group. In FY2023, we launched two new executive candidate development programs, Keiei Juku Advance and Keiei Juku. In addition to providing opportunities to acquire knowledge through external training programs, we promote the development of executive successor candidates through a dual approach that combines learning with practical stretch assignments gained through job rotations.

Development of Next-Generation Leaders

To sustain the long-term growth of the Shimadzu Group, it is essential to systematically develop the next generation of leaders who will drive our businesses. We offer Next Leader Training II for future department general manager candidates, and Next Leader Training I for candidates for future section manager candidates. These programs help participants to acquire, at an early stage, the broader perspectives, strategic viewpoints, management knowledge, and leadership capabilities required for their next roles. Through these initiatives, together with our executive successor development programs, we are strengthening the pipeline of talent that will play a central role in our businesses and organizations.

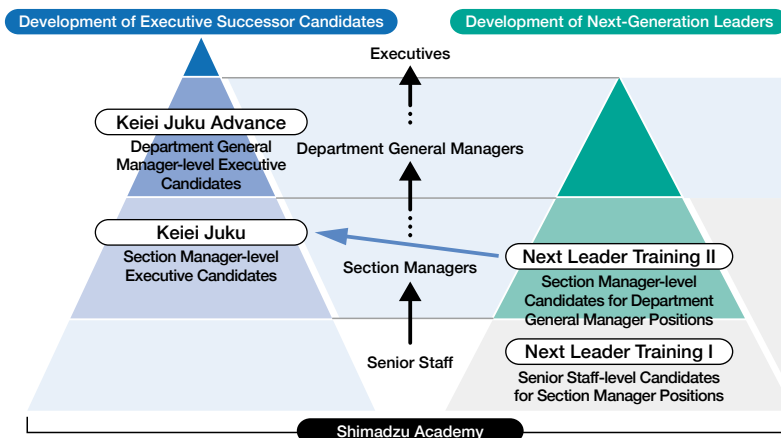
We are also committed to developing talent capable of leading our businesses on a global scale. At overseas Group companies, we provide Global Manager Training for managers and will continue to enhance these development programs in collaboration with local HR departments around the world. In addition, through overseas on-site training and secondment opportunities to government agencies and universities, we are working to develop future leaders across a broad range of employees, including younger employees.

Development of Specialist Talent

The following four types of specialist talent are essential to the growth of the Shimadzu Group.

- ① Talent who create new technologies and business opportunities by collaborating with leading experts around the world
- ② Talent who contribute to solving social issues by leveraging advanced technological capabilities
- ③ Talent who maximize organizational capabilities and drive business development by applying specialized knowledge
- ④ Talent who transform business models and operational processes by leveraging data and digital technologies

To develop specialized talent, we have long supported employees through certification incentive programs and training initiatives. Since FY2021, in collaboration with Osaka University, we have provided doctoral education opportunities for young engineers and researchers, dispatching internally recruited employees to multiple graduate schools. Furthermore, in FY2024, we launched the Shimadzu Working Professional PhD Support Program (SPARK) to support employees in balancing their doctoral studies with their regular work duties. We are also encouraging employees to acquire specialized expertise by certifying national and internal qualifications through open badges. From FY2025, we expanded the issuance of open badges to employees of domestic Group companies. Going forward, we will extend these activities to overseas Group companies and work to develop specialist talent worldwide.



① Development of Executive Successor Candidates

Acquisition of the work experience and knowledge required for each successor candidate through executive mentoring, participation in external training programs, and language learning.

② Development of Next-Generation Leaders

Acquisition of the skills and mindset required for core management positions, including broader perspectives, management knowledge, leadership, and a deeper understanding of the Company.

→ Developing Science Communicators through Comprehensive Collaboration with Doshisha University

We concluded an agreement with Doshisha University for comprehensive collaboration in education and research. This agreement aims to promote human resource development and joint research in the field of science communication. In today's society, where rumors and misinformation can easily spread, there is a growing need for people who can serve as a bridge between science and society—not only by communicating scientific expertise in an easy-to-understand manner, but also by supporting evidence-based, two-way dialogue and social consensus-building. Science communicators fulfill this role. From FY2026, we will be launching a Science Communicator Development Program for employees. By taking on-demand lectures newly developed by Doshisha University, we will develop talent who can connect science and society, further strengthen the practice of our corporate philosophy, "Contributing to Society through Science and Technology," and contribute to the realization of a sustainable society.



Strengthening Organizational Capabilities

Related Materiality Building a Robust Management Foundation by Utilizing Human Capital and AI

Strengthening Organizational Capabilities Starting with Engagement

Basic Approach

We define engagement as employees' attachment to and pride in the Company, as well as their motivation to contribute. Through regular surveys, we visualize the status of each organization and identify key drivers based on data analysis. We then link these findings to workplace dialogue, enabling management, organizational leaders, and individual employees to work together to design and implement concrete actions. Through this approach, we aim to establish a reproducible improvement cycle that does not depend on individual responses, and to foster a workplace culture in which each employee can feel a sense of growth.

Current Status and Our Aspirations

- Current status: Through regular surveys conducted since FY2020, we have identified organizational challenges and key drivers with a high correlation to engagement. While initiatives implemented in FY2023 and FY2024 have helped establish a solid foundation, challenges remain, including disparities across domestic and overseas organizations and relatively low scores among younger employees.
- Our aspirations: We aim to consistently achieve an engagement score of 65% or higher across the Group and enable each organization to autonomously use data to drive continuous improvement. We will strengthen growth opportunities and career development support for younger employees to maximize their expertise and aptitude.

Workplace Improvements Based on Surveys

Although evaluation environments differ between Japan and overseas and therefore cannot be compared directly, engagement levels at major overseas Group companies are generally in line with benchmarks in each country and region.

We have positioned six items as priority themes for improving engagement: career prospects at the Company, opportunities for learning and growth, pride in products and services, alignment between strategic goals and work, support for transformation, and the Company's future potential.

Among younger employees in particular, there is room for improvement in their sense that they are able to make full use of their skills and capabilities, as well as in dialogue with supervisors regarding career development. Based on these findings, we are advancing workplace improvements grounded in survey results, including enhancing self-assessment interviews under the multi-track career system and expanding opportunities for dialogue with senior management.

FY2025 Results and Evaluation

- Shimadzu Corporation's employee engagement score (positive response rate) reached 66%, an increase of one percentage point from the previous fiscal year. Since the introduction of the current survey system, the score has improved every year, and the Company has achieved its KPI target of 65%.
- Domestic Group companies conducted a second standardized engagement survey. As a result of conducting employee interviews, identifying key drivers, and developing and implementing action plans, engagement scores improved by an average of two percentage points across the companies.
- For overseas Group companies, a survey was conducted for the first time using a unified platform. The results were reviewed and analyzed against benchmarks in each country and region. HR representatives from major Group companies shared insights and best practices at the Global HR Conference held in February 2026.

Engagement Information Sharing Site for Horizontally Deploying Best Practices across the Company

We systematized best practices for improving engagement identified through interviews at the head office and domestic Group companies, and launched an Engagement Information Sharing Site on the Company intranet. The site compiles examples from organizations with high engagement scores as well as actions established through workplace dialogue at organizations with lower scores, and clearly presents them together with key drivers so that organizations facing similar issues can quickly adopt and try them. The site is available to all employees, including those at Group companies, and is effective in encouraging dialogue within organizations. We will continue to share the voices of organizations putting these practices into action and improvement data, thereby accelerating horizontal deployment and supporting the establishment of workplace-led improvement cycles.

Introduction of best practices through the Company intranet.

エンゲージメント向上に寄与した好事例紹介

これまで社内で行われていた様々な取り組みを、組織横断的に紹介・共有し、全従業員が「自分ごと」として取り組む機会を創出しました。また、各組織の課題や成功事例を共有し、互いに学び合い、改善を促す効果も期待しています。

（※掲載内容は、各組織の承認を得た上で掲載しています。）

【好事例紹介】

・組織横断的な取り組みの紹介

・各組織の取り組みの紹介

・各組織の取り組みの紹介

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Award Program Recognizing Employees Who Take on Challenges

The Shimadzu Group presents company-wide performance awards to recognize organizations and teams that have delivered outstanding initiatives and exceptional achievements through business activities, serving as role models for employees. In FY2025, 96 initiatives were selected, and approximately 150 members attended the award ceremony and reception, where their achievements were celebrated.

For the "First a Dream Award," which recognizes employees who take on challenges to realize their dreams and aspirations, we revised the selection method this fiscal year and introduced employee voting across the Shimadzu Group. Through this initiative, we aim to foster a culture of peer recognition while enhancing participation and engagement through involvement in the award process.

FY2025 President's Encouragement Award

Shimadzu participated in NHK's technology development entertainment program "Makizou no Yoru," where our engineers' efforts to tackle unique technical challenges were featured on national television and attracted significant public attention. These initiatives not only enhanced the Company's visibility and brand recognition but also contributed to higher employee morale and a stronger sense of belonging.



Examples of FY2025 First a Dream Award Initiatives

- Takumi Science Classroom," an initiative that provides science classes for elementary and junior high school students, inspiring interest in science and technology and encouraging more young people to pursue careers in scientific research.
- "Development of Shimadzu's 150th Anniversary Logo," an initiative that expanded career opportunities for designers.



Health and Productivity Management

Health and Productivity Management

Specific Initiatives

Early Detection of Risks and High-Risk Approach

We identify health risks at an early stage and support disease prevention and early treatment.

Health Checkups and Screenings

The Shimadzu Group conducts annual statutory health checkups for all employees to maintain and improve employee health. Shimadzu Corporation's annual health checkup participation rate in FY2025 was 100%. In addition to legally required regular health checkups, we provide various optional screenings and subsidy programs in Japan for the early detection and prevention of diseases.

Tests eligible for Shimadzu's proprietary subsidies include MCI Screening Test Plus, which uses our liquid chromatograph mass spectrometer to assess the risk of mild cognitive impairment (MCI), and breast cancer screening using a dedicated breast PET system.

We also provide subsidies for health checkups for family members and dependents to support not only employees but also their families in maintaining and improving their health.



High-performance liquid chromatograph
mass spectrometer



TOF-PET system for
head and breast imaging

Health Consultation Services for Mental and Physical Health

The Shimadzu Group has established multiple internal and external consultation service systems across Japan so that employees can readily seek advice on mental and physical health. As an external consultation service, we partner with an EAP (Employee Assistance Program) provider to offer a system available to employees and their families, including counseling in English.

Support for Balancing Work and Medical Treatment

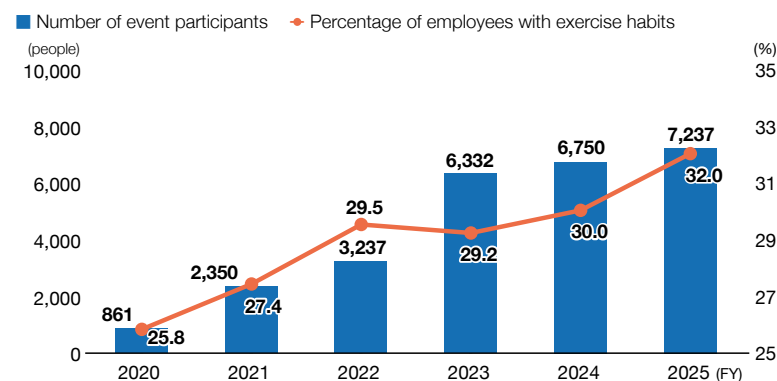
We support employees in balancing work and medical treatment so that they can continue working with peace of mind while receiving treatment, even if they experience health issues. In addition to flexible work arrangements and systems for medical expense and income compensation, we provide support for balancing treatment and work through occupational physician consultations, health counseling services, and leave-of-absence and return-to-work support.

Population Approach for Maintaining and Improving Health

We support the maintenance and improvement of the health of employees and their families by focusing on five priority themes: exercise, diet, sleep, mental health, and smoking cessation.

Supporting Healthy Behaviors through Digital Tools <Exercise>

The Shimadzu Group has introduced the health web service "Kencom" to raise health awareness among employees and encourage them to take proactive health actions. As of the end of March 2025, the participation rate at Shimadzu Corporation was 82.9%. The service enables employees to record daily health behaviors, check health examination results, and participate in health events. Through incentives such as point rewards and the team-based "Arukatsu" walking event held twice a year, we provide a system that allows employees to continue healthy behaviors while having fun. Since 2020, the number of participants in Company events and the percentage of employees with exercise habits have steadily increased.



Providing Opportunities to Improve Health <Exercise>

The Shimadzu Group works to help employees establish exercise habits by providing opportunities to be physically active. In Japan, we offer subsidies through a cafeteria plan as part of employee benefits and provide an environment where employees can exercise daily, including in-house gyms and gymnasiums.

We are also working to promote health and encourage communication among employees, their families, and local communities through initiatives such as participation in the Kyoto Marathon and events hosted by Shimadzu Breakers, our tennis, rugby, and baseball teams.



Health Support through Diet <Diet>

At our employee cafeterias, we provide meals designed with consideration for total calories and fat content. We also support employee health through new food-related initiatives, such as offering NARO Style Bento meals developed by the National Agriculture and Food Research Organization and other partners with whom we conduct joint research on functional food components, as well as food initiatives that take diversity into account.

➔ Selection as a "Food Education Practice Excellent Corporation 2026"

Shimadzu was selected under the Food Education Practice Excellent Corporation Commendation Program of the Ministry of Agriculture, Forestry and Fisheries, for which certification began in FY2026. This program certifies and recognizes corporations that continuously and systematically promote food education as a company to support healthy dietary habits among employees. It aims to promote "food education for adults," particularly among the working-age population, and to contribute to health promotion and the revitalization of corporate activities.



Health and Productivity Management

Health and Productivity Management

Specific Initiatives

Initiatives to Improve Sleep Quality <Sleep>

We are working to improve employees' sleep quality by utilizing sleep data and questionnaire results. Specific initiatives include sleep seminars, app-based events, and challenge programs themed around sleep and diet.

Mental Health Initiatives <Mental Health>

We implement a broad range of mental health measures, from primary to tertiary prevention. In particular, we are committed to strengthening mental health literacy through various educational programs, including level-specific training on self-care and line care, regular mental health awareness columns, and support for employees taking the Mental Health Management Certification Examination (Line Care Course).

Following the implementation of stress checks, we provide management and supervisors with feedback on the results of group analyses and undertake initiatives to improve workplace environments. Across the Shimadzu Group, we also regularly hold study sessions and share best practices for utilizing stress check results, with the aim of preventing mental health issues and enhancing mental health awareness and knowledge throughout the Group.

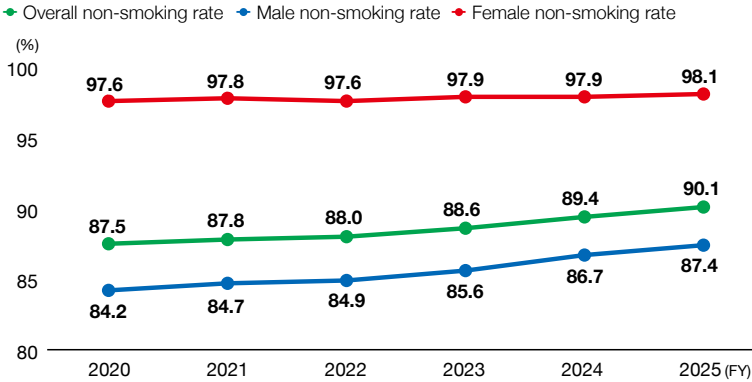
Mental Health Measures Centered on Mindfulness <Mental Health>

In cooperation with external specialists, we implemented mental health measures combining workshops that incorporate scientifically proven mindfulness techniques with an app designed to help participants establish new behaviors.

Active participants in this initiative showed improvement in presenteeism and a reduction in feelings of mental distress. A certain number of participants also reported that the program helped improve their ability to cope with stress and regulate emotions and thoughts, thereby enhancing individual self-care capabilities.

Promoting Completely Smoke-Free Premises <Smoking Cessation>

From the perspective of employee health and the prevention of passive smoking, we made all premises completely smoke-free from April 2025. In cooperation with the Shimadzu Health Insurance Society and the in-house clinic, we also continue to provide individual support programs, such as smoking cessation outpatient services. As a result of these initiatives, Shimadzu's overall non-smoking rate reached 90.1% in FY2025.



Promoting Support for Women's Health

As measures to address women's health issues, we newly implemented initiatives such as breast cancer palpation experience sessions, yoga and Pilates classes using the in-house gymnasium, video distribution on women's health and diseases, women's health seminars, and promotion of the use of apps related to women's health.

At the women's health seminars, we held disease education sessions led by in-house public health nurses and panel discussions featuring experiences shared by an occupational physician and a senior executive officer. More than 90% of participants reported a change in their health awareness.

Implementation of Well-being Training

We have enhanced the content of our Well-being training program launched in 2024 by expanding interactive and experiential learning components. Rather than focusing on the provision of knowledge, the program encourages participants to engage in dialogue and self-reflection, helping each individual identify and cultivate their own well-being. Surveys conducted before and after the training showed a statistically significant improvement in participants' Well-being scores, demonstrating the effectiveness of the program.

Health and Productivity Management Alliance

In Japanese industry, promoting health and productivity management involves three important challenges: improving employee health, ensuring the financial soundness of health insurance societies, and contributing to the containment of medical expenses. To address these social issues beyond industry boundaries, eight companies—Ajinomoto Co., Inc.; SCSK Corporation; OMRON Corporation; Kirin Holdings Company, Limited; Shimadzu Corporation; JMDC Inc.; Nippon Life Insurance Company; and Sumitomo Mitsui Banking Corporation, listed in Japanese alphabetical order—established the Health and Productivity Management Alliance in June 2023. Nomura Research Institute, Ltd. subsequently joined, bringing the total to nine companies.

Through collaboration between companies and health insurance societies to promote collaborative health, the Alliance identifies issues and implements solutions in a data-driven manner, while evaluating various measures. By steadily executing the PDCA cycle based on data health plans, the Alliance aims to co-create solutions for establishing effective models of health and productivity management and generating results, and to implement them across industry.

Main activities

1. Designing evaluation indicators for health and productivity management
2. Preparing health and productivity management assessments based on data analysis
3. Building an information platform for various solutions
4. Holding study sessions and seminars

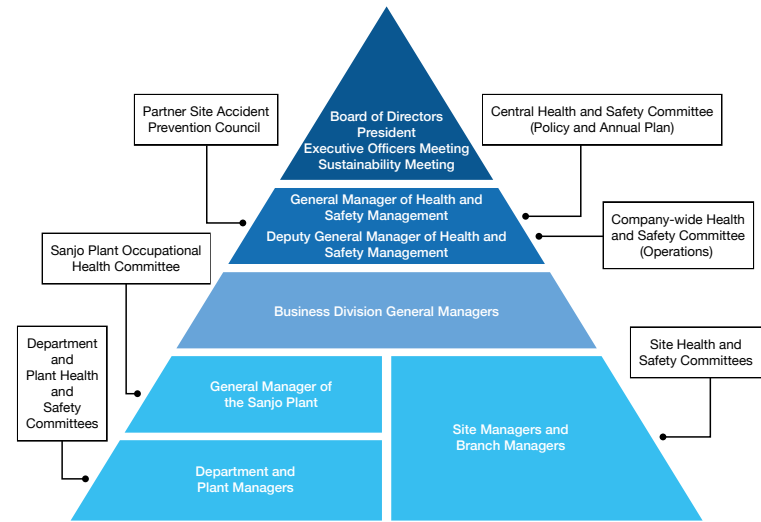
Health and Productivity Management

Occupational Health and Safety

Related Materiality Building a Robust Management Foundation by Utilizing Human Capital and AI

Governance

Since establishing Factory Safety Day in 1921, the Shimadzu Group has positioned ensuring the safety and health of employees and all people working at our business sites, including relevant parties, as a foundation of corporate activities and an important management issue. Company-wide occupational health and safety initiatives are reported to the Shimadzu Group Sustainability Meeting and to the Risk Management and Corporate Ethics Board, its specialized subcommittee, ensuring an appropriate monitoring and supervisory structure by the Board of Directors. In addition, the General Manager of Health and Safety Management, an executive officer responsible for manufacturing, serves as the cross-Group person responsible for the Central Health and Safety Committee and Company-wide Health and Safety Committee, working closely with sites. Through the implementation of risk assessments, internal audits, education, and training, we operate a PDCA cycle to ensure continuous improvement and the effectiveness of our measures.



Strategy

The Shimadzu Group recognizes that the safety and health of people working at our sites are essential to the continuity and sustainability of our business.

Opportunities	Risks
Maintaining safety enables high productivity and helps control occupational accident compensation costs.	Serious occupational accidents in the workplace may lead to the loss of human resources, suspension of operations, administrative sanctions, and a sharp increase in the cost of safety measures.

As the pillars of our occupational health and safety strategy, we pursue preventive risk reduction under the Shimadzu Group Occupational Health and Safety Policy and ensure prioritized responses based on risk assessments. We also focus on the transfer of skills and the cultivation of a safety culture by strengthening systematic education and training from experienced employees to younger employees. To further advance occupational health and safety management, we are developing and expanding the application of management foundations aligned with international standards. Specifically, we are collecting information on ISO 45001, analyzing trends, sharing information, and promoting the introduction of management systems based on ISO 45001 as well as the phased expansion of their scope of application.

Certification has already been obtained at key sites, including the head office and Sanjo Plant in Kyoto City, the Murasakino Plant, and certain overseas sites. Going forward, we will develop a roadmap based on implementation priorities and risk assessments and seek to enhance safety levels across the Group by establishing unified management standards and procedures. In addition, regarding physical and mental health support and the reduction of long working hours through workstyle reforms, we are working to maintain and improve health in a way that contributes to employee well-being by strengthening preventive health measures and working-hour management. By comprehensively advancing these strategies, we aim to create workplace environments where people can work with peace of mind and fully demonstrate their abilities, thereby ensuring stable business continuity and enhancing corporate value over the medium to long term.

Shimadzu Group Occupational Health and Safety Policy

Shimadzu Corporation recognizes that ensuring the safety and health of all Shimadzu Group employees and relevant parties at our business sites (hereinafter collectively referred to as “people working at our sites”) is essential to the conduct of our business activities. We are committed to creating safe, secure, and comfortable workplace environments.

The following information is available on our website.

Occupational Health and Safety

https://www.shimadzu.com/sustainability/social/human_life/safety.html

Risk Management

The Shimadzu Group positions risks related to the occupational health and safety of people working at our sites as one of its key management priorities and implements risk management in a planned and continuous manner. We regularly conduct risk assessments covering equipment, operations, and workplace environments associated with our business activities. After identifying and evaluating potential hazards, we consider and implement risk reduction measures and other control measures. The implementation status of each measure is reviewed and evaluated as appropriate, and revised as necessary, thereby helping to prevent occupational accidents and drive continuous improvement.

In addition to collecting and analyzing information on occupational accidents when incidents occur, we also gather information on signs and near-miss indicators of potential workplace accidents.

We analyze trends, share findings across the organization, and implement countermeasures based on priority to prevent accidents before they occur.

Chemical Substance Risk Management

In accordance with the Industrial Safety and Health Act, we continuously and reliably conduct mandatory chemical substance risk assessments. We also communicate the hazards posed by chemical substances to workers and consider and implement measures to reduce the risk of health impairment, thereby enhancing workplace safety. In particular, for hazardous substances such as those classified as GHS Category 1 carcinogens, we are promoting efforts to reduce usage and substitute alternative substances as a cross-organizational, company-wide initiative.

We have also established rules concerning protective equipment, appointed persons responsible for managing the use of protective equipment and providing education through e-learning on the appropriate use of such equipment. Through these initiatives, we ensure the proper selection and reliable use of effective protective equipment for chemical substances and strengthen measures to prevent exposure.

To improve the efficiency and management level of chemical substance management operations, we have established a cross-functional “Chemical Substance Management Promotion Team.” With this team serving as the core organization, we closely share information with each department and affiliated company that uses chemical substances and have established a framework that enables rapid response in emergencies.

Health and Productivity Management

Occupational Health and Safety

Targets and Indicators

The Shimadzu Group aims to achieve zero occupational accidents by continuously reducing risks and fostering a strong safety culture. Based on this goal, we monitor and disclose occupational accident data, track performance, and identify areas requiring continuous improvement. Key occupational accident indicators are as follows.

Occupational Accident Statistics (Non-consolidated)	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Number of work-related accidents (cases)	10	10	6	9	14	9
Number of lost-time injuries (cases)	1	0	1	1	1	1
Number of workdays lost due to lost-time injuries (days)	1	0	25	53	1	0
Number of work-related fatalities (cases)	0	0	0	0	0	0
Incident frequency rate (IFR)*	1.52	1.53	0.87	1.27	1.91	1.27
Lost-time injury frequency rate (LTIFR)	0.14	0.00	0.14	0.14	0.14	0.14

*Number of work-related accidents per million hours worked.

Monitoring

The results of various initiatives, including targets and indicators, are regularly shared and reviewed by relevant departments and committees. Based on the findings, improvement measures are considered and implemented as necessary to support the continuous enhancement of our initiatives. In addition, some sites operate occupational health and safety management systems based on ISO 45001. Through internal audits, we verify the effectiveness and implementation status of these systems and take corrective and improvement actions whenever issues are identified. Furthermore, we assess their effectiveness through third-party certification and periodic external audits. These results are used to enhance and continuously improve our overall occupational health and safety initiatives.

Specific Initiatives

Education and Training

The Shimadzu Group conducts regular safety education and training tailored to job types and work duties to raise safety awareness and prevent occupational accidents. Safety education is implemented systematically as a common initiative across the Shimadzu Group for all employees, including part-time and contract employees. Through these efforts, we seek to instill fundamental safety awareness and safety rules throughout Group companies in Japan and overseas. In recent years, a certain proportion of accidents have involved less experienced workers with fewer than five years of service. Accordingly, we have introduced more practical education and training for new employees and novice workers. Specifically, we conduct hazard-experience sessions using equipment that enables participants to simulate occupational accidents, including VR-based tools, as well as hazard prediction training (KYT) for priority departments. These initiatives enhance understanding of work-related risks and improve employees' ability to anticipate hazards.



Hazard Awareness Experience: Rotating Machinery Entanglement Simulator



KYT training for priority departments

Prevention Measures and Fostering a Safety Culture

In addition to education and training, the Shimadzu Group promotes awareness of risks hidden in daily operations by sharing near-miss cases internally. The collected and shared cases are used to consider safety measures, and individuals and teams that devise and implement effective improvements are recognized through an incentive-based award system. Through these activities, we foster a safety culture that emphasizes prevention. We also continue activities to raise safety awareness using alert banners, posters, and internal campaigns, thereby creating workplaces where employees remain conscious of safety in their daily operations.



Central Safety and Health Committee: Annual Safety Improvement Award

Response to Accidents and Emergencies

The Shimadzu Group has established systems to ensure prompt reporting and response in accordance with prescribed procedures in the event of an accident, emergency, or similar incident. After the initial response, relevant departments analyze the causes and based on the results, consider and implement corrective actions and measures to prevent recurrence. Lessons learned through this response process are reflected, as necessary, in revisions to internal rules and response procedures, and are also used in education and training to prevent recurrence.

Occupational Health and Safety Initiatives in the Supply Chain

We recognize occupational health and safety as an important element of our procurement activities and place emphasis on ensuring safe and healthy working environments throughout the supply chain. Based on the [Shimadzu Group CSR Procurement Guidelines](#), our basic approach to the supply chain requires business partners not only to comply with laws and regulations but also to act responsibly, including consideration for occupational health and safety. Through these guidelines, we work to build a shared understanding with business partners, promote appropriate responses and improvements related to occupational health and safety, and advance sustainable business activities across the entire supply chain.

Training Sessions on Chemical Substance Management

The Chemical Substance Management Promotion Team provides education to ensure that personnel handling chemical substances subject to laws and regulations acquire the necessary competencies. In addition, for substances identified as having significant potential impacts on human health and the environment in the event of leakage, the team conducts emergency-response training based on assumed emergency scenarios.



Training session on chemical substances

Glocal Human Resource Management

Related Materiality  Building a Robust Management Foundation by Utilizing Human Capital and AI

Strengthening Glocal Human Resource Management and HR Governance

Global Talent Utilization and Strengthening Group Governance

To strengthen Group governance, the Shimadzu Group established the “Shimadzu Group Basic Regulations for Human Resources and Talent Management” in April 2024. These regulations define the mission of the HR function and its governance framework across the Group, as well as the fundamental principles and requirements that guide the Company and its Group companies in human resources and talent management activities, including talent acquisition and development and the promotion of DE&I. To facilitate the implementation of these regulations across the Group, we also utilize an “HR Checklist,” which outlines the key requirements that Group companies are expected to follow in their day-to-day HR operations. Based on these regulations and the checklist, the Company and its Group companies develop and implement employment rules and HR systems from the perspectives of value creation and risk management, with the aim of achieving the Shimadzu Group’s sustainable growth and enhancing corporate value.

In addition, the Shimadzu Group aims to implement “glocal” talent management, combining globally shared policies and standards with flexible practices tailored to the culture, legal requirements, and working environments of each country and region. To facilitate the sharing of Group-wide HR policies and initiatives, HR-related measures implemented by individual Group companies, and information on local laws and regulations, we hold Global HR Meetings and Regional HR Meetings involving HR leaders and representatives from Headquarters and Group companies. Through these forums, we strive to continuously enhance and optimize human resources and talent management across the Shimadzu Group.

→ Group-wide Implementation of the HR and Human Resources and Talent Management Regulations

To support the Group-wide deployment of the Shimadzu Group Basic Regulations for Human Resources and Talent Management, we conducted operational reviews based on the HR Checklist with the cooperation of HR leaders and representatives from all domestic and overseas Group companies. The HR checklist categorizes items into “must-do items,” which are to be clearly stated and implemented in each company’s relevant rules and regulations, and “optional items,” which can be implemented according to each company’s circumstances. Reviews were conducted based on these categories, and all Group companies have completed the implementation of the Must-do Items.

Going forward, in order to further implement the Optional Items across Group companies, we will regularly monitor progress through Global HR Meetings and Regional HR Meetings.

These meetings will also serve as opportunities to share challenges and best practices related to talent management, thereby promoting the continuous enhancement of human resources and talent management across the Shimadzu Group.

→ Holding the Shimadzu Global HR Meeting

In February 2026, we held a Global HR Meeting at our head office in Japan. The meeting was held over three days with the participation of nine HR leaders and personnel from regional corporate headquarters, with the aim of further strengthening collaboration between the Japanese head office and overseas regional corporate headquarters, enhancing HR and human resource management at each company, and developing future global HR leaders.

Day 1 focused on HR governance, with information sharing centered on Group-wide policies and initiatives at Headquarters, including the HR Checklist, DE&I, the human capital strategy under the new medium-term management plan, employee engagement surveys, and human capital disclosures. Day 2 focused on talent development, during which participants shared information and exchanged views on initiatives undertaken by Headquarters and Group companies. On Day 3, participants visited the Osaka University REACH Co-Creation Laboratory and the Kansai Branch Office and took part in a workshop on the Shimadzu Group’s Talent Philosophy.

Participants commented that the meeting was highly meaningful, providing many insights from initiatives at the head office and Group companies and creating opportunities to build connections with HR personnel across the Group.

From the next fiscal year onward, we will continue to hold the Global HR Meeting once a year and regularly hold Regional HR Meetings at each regional corporate headquarters to further enhance human resource management across the Shimadzu Group.



Promoting an Internal Job Posting System to Support Career Ownership

We have introduced an internal job posting system that enables employees to take on new roles of their own volition, thereby promoting career ownership and organizational revitalization. The system is designed to help employees broaden their perspectives and knowledge and build autonomous careers. A total of 91 employees have taken on new roles through this system. Over the three years from FY2023, 317 positions were posted.

HR Systems That Enable Individuals to Demonstrate Their Strengths

As part of our HR system, we have introduced a dual-track career grading system that clarifies the expertise and roles expected by the Company, an evaluation and compensation system that encourages challenge and develops employees’ strengths, and a retirement age of 65. In addition to a career track for employees who contribute to enhancing corporate value through organizational management, the dual career-track grade system also provides a professional career track for employees who contribute as specialists based on their advanced expertise. The system is intended to enable employees to autonomously develop their expertise and skills, leverage their individual strengths, and advance their careers through various challenges. Our evaluation system includes behavioral evaluation criteria that indicate expected behaviors based on the human resources sought by Shimadzu, including a spirit of challenge and a high level of professional expertise. In addition, we have established a compensation system based on responsibilities and capabilities, regardless of age or length of service, and have set the retirement age at 65 to secure and promote the active participation of employees with expertise and skills.

To improve productivity and support diverse working styles that accommodate the individual circumstances of employees, including childcare and caregiving responsibilities, we have introduced flexible work arrangements such as flextime and telework. Furthermore, in anticipation of increasing care responsibilities following the introduction of the retirement age of 65, we introduced the Remote Care Work System in FY2026, which enables employees to work fully remotely for nursing care reasons.

Glocal Human Resource Management

Related Materiality  Building a Robust Management Foundation by Utilizing Human Capital and AI

DEIB: Diversity Management That Transforms Diversity into Organizational Strength (Diversity, Equity, Inclusion & Belonging)

From DE&I to DEIB: Maximizing Individual Strengths and Turning Them into Organizational Strength



Strategy

Diversity management, or DEIB management, is one of the key pillars of our management strategy. By enabling each individual to leverage their unique differences as strengths and areas of expertise, we aim to create new value that contributes to solving societal challenges. The Shimadzu Group's definition of DEIB management is also set forth in the Shimadzu Group Basic Regulations for Human Resources and Talent Management. Beginning in FY2026, we expanded our focus from DE&I to DEIB to more explicitly emphasize the importance of fostering a sense of belonging, where employees feel they are valued members of the organization. Through this approach, we aim to create an environment in which every individual can fully realize their potential and contribute to the organization's success.

Opportunities	Risks
- Incorporating diverse perspectives and insights - Creating innovation - Strengthening responsiveness to markets in each country - Gaining competitive advantage	- Stagnation in the creation of new value - Falling behind in the competition to acquire talented human resources - Accelerated outflow of talent - Lower productivity due to reduced employee engagement and participation

The DEIB Goal Shimadzu Aims to Achieve



Glocal Human Resource Management

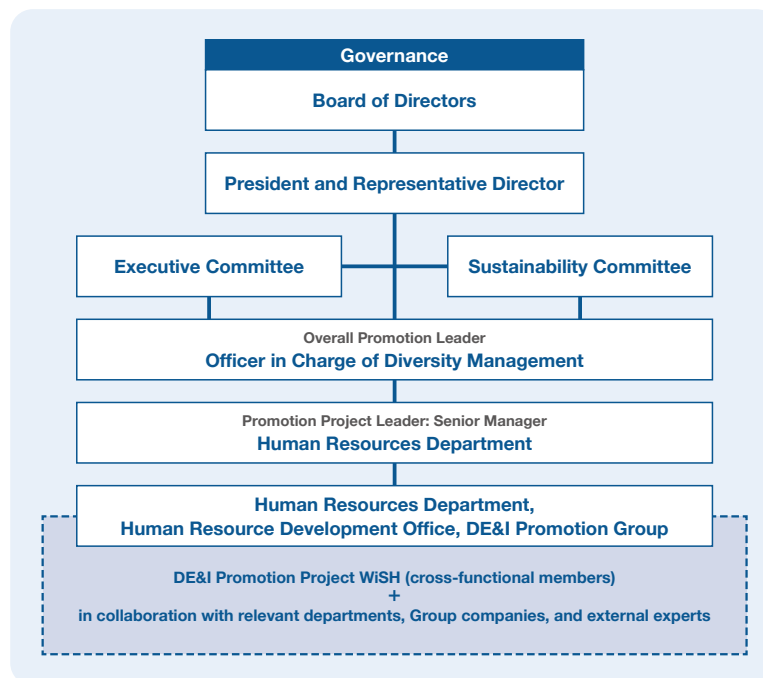
DEIB: Diversity Management That Transforms Diversity into Organizational Strength (Diversity, Equity, Inclusion & Belonging)

The following information is available on our website.

SHIMADZU × Diversity <https://www.shimadzu.co.jp/diversity/>

Governance

To promote diversity management as a core management strategy across the Group, we established a governance structure in FY2021 led by the Executive Officer responsible for diversity management. The DE&I Promotion Group within the Human Resources Department and the Human Capital Development Office, together with members from across the organization through the DE&I Promotion Project, lead efforts ranging from Group-wide strategy development to the planning and implementation of specific initiatives. Challenges related to DEIB promotion, measures to address those challenges, and key indicators and targets are regularly discussed through the Sustainability Committee and shared with the Board of Directors as appropriate, ensuring a continuous cycle of organization-wide improvement. In line with the first year of the new Medium-Term Management Plan (FY2026), we expanded our focus from DE&I to DEIB by incorporating Belonging, further strengthening our efforts so that employees can clearly recognize the Company's commitment to change and experience its progress firsthand.



Targets and Indicators

The Shimadzu Group conducts regular monitoring to assess the degree to which diversity management has been embedded within the organization and among employees. In doing so, we place importance not only on supporting the success of underrepresented groups, but also on ensuring fairness for all employees. We therefore emphasize a balanced approach that promotes both the success of all employees and support tailored to the needs and circumstances of diverse groups.

1. KPIs for Surface-level Diversity

Pursuing and disclosing quantitative changes as an obligation based on our corporate stance and social responsibility.

- Ratio of women in managerial positions in FY2030: 15% on a consolidated basis and 12% on a non-consolidated basis

2. KPIs for Deep-level Diversity

Pursuing and visualizing qualitative changes toward the ideal state that the Shimadzu Group aims to achieve.

- Shimadzu Group engagement score: 65% or higher as a continuing target

Diversifying Decision-making Positions

Developing Women Candidates for Managerial Positions

Sustainable corporate growth and enhancement of corporate value require diversifying decision-making positions and incorporating diverse opinions into management.

At Shimadzu, we recognize issues such as lost growth opportunities caused by excessive consideration by supervisors or employees' impostor syndrome, as well as a lack of role models. To address these issues, we provide systematic development support for a wide range of employees, from younger employees to managers, through programs such as women's leadership training and training and networking sessions for women managers.

Empowering Non-Japanese Employees

In addition to strengthening the recruitment of global talent, we are promoting the diversification of decision-making positions in various workplaces. Our employees come from 16 countries and regions, and the number of non-Japanese officers and managers is increasing. We are also working to foster Belonging so that employees with diverse backgrounds can fully demonstrate their capabilities.

External Recognition and Participation by All Employees

Aiming to create a workplace where everyone can thrive in their own way, we use these external evaluations as valuable opportunities to understand issues facing the Company as a whole.



Publication of the DEIB Report

Information on our DEIB promotion activities is disclosed not only on our external website but also in the report. Please also refer to our website.

[2030 KPIs]
Ratio of Women in Managerial Positions:
12% Non-consolidated / 15% Consolidated

Main initiatives for women employees

Training for women managers /Management Exchange Meeting
Building a network that empowers participants to maximize their potential while recognizing their role as role models

Women's Leadership Training
Making Managerial Roles a Natural Career Option
Section-chief Level: Fostering Motivation for Promotion*
Supervisor Level: Fostering motivation for future promotion and supporting career development together with managers

*Among participants from FY2020 to FY2024, 75% took the examination and 45% of those examinees passed.

[Challenge]
Building a Pipeline of Future Managers
Expanding the Pipeline of Women Eligible for Promotion Examinations

Ratio of women managers: 5.7% (non-consolidated) (FY2025)

Development of mindset for promotion and leadership skills

Section-chief level

Supervisor level

Younger employees

Recruitment (New Graduates and Mid-career Hires)
Maintaining the Ratio of Women Among Regular Employees Hired at 30% or Higher

Global Human Resource Management

DEIB: Diversity Management That Transforms Diversity into Organizational Strength (Diversity, Equity, Inclusion & Belonging)

The following information is available on our website.

SHIMADZU × Diversity <https://www.shimadzu.co.jp/diversity/>

Main Initiatives

One of our key challenges is that diversity management has not yet been fully embraced at the frontline level as a management strategy and a shared responsibility among employees. Going forward, we will evolve our efforts into a DEIB management approach, with Belonging at its core. By fostering an environment where everyone can feel a genuine sense of belonging as a member of the Shimadzu Group, we will strengthen our initiatives to empower employees to proactively identify and address challenges on their own initiative.

Strengthening diversity management: DEIB training for managers, "Diversity is Power"

This training is designed to help managers understand that they themselves are key actors in practicing DEIB and to share a common awareness for promoting DEIB with a sense of unity. To date, the program has already been provided to presidents and executive officers of Group companies in Japan and to all department managers in FY2025 and will be expanded to section managers going forward.

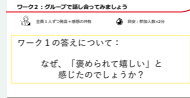
DEIB Workshops

By engaging in dialogue with the Executive Officer responsible for diversity management and participating in team-based workshops with their supervisors, employees gain greater awareness of different perspectives and values. Through these activities, we seek to embed DEIB into employees' day-to-day thinking and actions by fostering a sense of personal ownership. The program is being progressively rolled out beyond Headquarters to domestic sites across Japan.



Fostering a Culture of Recognizing and Praising One Another Within Teams

Strengthening diversity management: DEIB training for managers, "Diversity is Power." A workplace environment with a high level of psychological safety is key to creating innovation and fostering Belonging. In response to employees' requests for more opportunities for communication beyond organizational boundaries, we provide content and joint experiential opportunities that can be practiced within teams as "home-katsu," an activity in which team members recognize and praise one another. To date, approximately 130 teams and more than 1,200 employees in total have participated, and positive changes such as more active communication have been observed.



Shimadzu Group DE&I Basic Understanding Handbook

To promote understanding of the Shimadzu Group's desired future state, "Recognizing differences and turning each individual's strengths into organizational strengths," we developed an original DEIB handbook and distributed it to all employees, including those at Group companies.



SHIMADZU DEIB Weeks

Since FY2020, we have held the internal event SHIMADZU DE&I Week every year as an opportunity for Shimadzu Group employees in Japan and overseas to feel DEIB as something close to them and make it personally relevant. In FY2025, under the theme "Fostering DE&I through Communication: Connecting Words, Expanding Hearts," we implemented various programs. In FY2026, a variety of programs were held under the theme "Fostering DE&I Through Communication: Connecting Through Words, Expanding Through Understanding." Beginning in FY2026, the event will evolve from DE&I Week to DEIB Week, with an expanded scope and duration.

[Major Events]

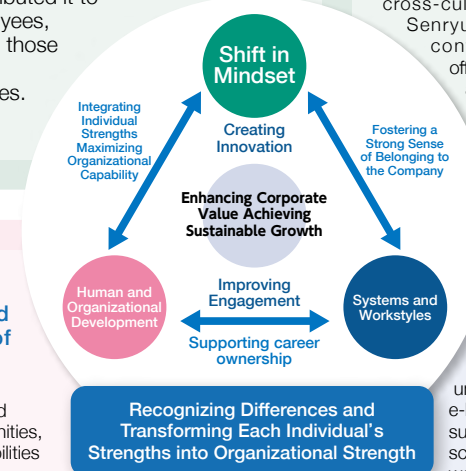
Workshops, appreciation activities, cross-cultural exchange events, a Senryu (Japanese short poem) contest, international menu offerings in employee cafeterias, an art exhibition featuring diverse creators, and a daily quiz challenge.



Serving dishes from the home countries of non-Japanese employees in the cafeteria



Exhibiting artwork and goods created by employees with disabilities within the Company.



Empowering Women Employees

As part of our efforts to create a consistent framework from recruitment through appointment, we implement various initiatives to empower women employees so that they can further demonstrate their individuality and strengths. These include "Meet UPI", a networking session between women managers and officers, mentoring, training for women managers, and training for section-chief and supervisor-level employees.

SHIMADZU Women Next Career Design / Step

Launched in FY2022, it is based on the theme of making managerial roles a natural career option. Participants are nominated by their supervisors, which helps them recognize the expectations placed on them, and supervisors and subordinates jointly consider career plans, thereby increasing motivation to pursue managerial roles.

Cross-cultural Exchange Meeting

Based on the results of awareness surveys of non-Japanese employees, we hold cross-cultural exchange meetings that also include Japanese employees. These initiatives help bring employees closer together and foster Belonging through networking.



Proactive Employment and Empowerment of Employees with Disabilities

As we actively expand employment opportunities, employees with disabilities are making valuable contributions across the organization. We also create merchandise from recycled paper produced in-house, and its use both inside and outside the company is expanding. In addition, we display employees' artwork and related items to raise awareness of these initiatives.



Promoting Understanding of LGBTQ+

We continue to implement initiatives that promote understanding, including e-learning programs, awareness surveys, lectures, film screenings, talk sessions, and workshops. We are also working to establish an external consultation service, increase the number of ALLY members—those who understand and support DEIB—and expand related communities.



Lecture and workshop held in 2025

Supporting and Strengthening DEIB Promotion at Group Companies in Japan and Overseas

As part of our management strategy, we aim to advance DEIB initiatives across the entire Shimadzu Group as one organization. Domestic and overseas group companies have established their own FY2030 goals based on their respective challenges and are implementing initiatives to achieve them. In domestic group companies, we are particularly focused on increasing the ratio of women in management positions and jointly hold annual leadership training programs for management candidates.



Joint Women's Leadership Training for Domestic Group Companies

Flexible Work Styles

Related Materiality  Building a Robust Management Foundation by Utilizing Human Capital and AI

Promoting Diverse Work Styles

The Shimadzu Group promotes flexible work styles with the aim of improving the productivity of each employee and creating a workplace environment that respects diverse values. Specifically, we have established systems that allow employees to use flextime, telework, and other work arrangements according to their job duties, roles, and family circumstances, enabling ways of working that are not excessively constrained by working hours or work location.

Supporting Career Development

Shimadzu supports employees in pursuing diverse career paths of their own choosing, in accordance with their aspirations and life stages.

P53 Promoting an Internal Job Posting System to Support Career Ownership

P53 HR Systems That Enable Individuals to Demonstrate Their Strengths

In addition, we have established a regular self-reporting system that enables employees to communicate their career aspirations, including preferred departments and work locations, allowing these preferences to be more effectively reflected in personnel transfers and assignments.

We have also introduced a job category transfer system for employees seeking career advancement, as well as a special leave-of-absence system to help prevent employees from having to resign when their spouse is transferred overseas.

As one career option, we allow employees to engage in secondary employment under certain conditions, with the aim of supporting skill development through experience outside the Company, creating innovation through new networks, and revitalizing the organization.

Employee Benefits That Support Well-being

In addition to salary, we have established an employee benefits program, known as a cafeteria plan, that provides financial support by allowing employees to select the benefits they need, such as reskilling, refreshment, childcare, and nursing care-related expenses. The utilization rate in FY2025 was 86.6%. In addition, starting in April 2026, the mutual aid association, an employee mutual support organization, entered into a new contract with a membership resort club to support employees in making meaningful use of their leisure time.

Support for Balancing Work with Life Events

To support employees in balancing their professional and personal responsibilities, we have established a variety of programs that enable them to continue their careers with confidence during major life events, such as childcare and family caregiving.

Employees who give birth are eligible to take maternity leave before and after childbirth (generally up to eight weeks before and eight weeks after delivery). During this period, maternity benefits are provided through the health insurance association based on the employee’s standard daily remuneration. Spouses are also entitled to several days of special paid leave following childbirth and may utilize the Childcare Leave at Birth program (commonly known in Japan as “postnatal paternity leave”).

Both parents are eligible to take childcare leave. In principle, women may take childcare leave for one year after postpartum leave, while men may take leave until the child reaches one year of age. During childcare leave, wage compensation is provided at a certain percentage of monthly wages through employment insurance. In FY2025 at Shimadzu, the childcare leave utilization rate was 100% for women and 75.0% for men.

In Japan in particular, improving the effective use of childcare leave by men is recognized as an important issue. To encourage greater uptake, we share the experiences of employees who have taken childcare or caregiving leave, as well as the perspectives of their supervisors, to increase the visibility of role models. This helps address concerns, improve workplace support, and facilitate a smooth return to work.

In addition to childcare leave, we provide leave for child nursing care, nursing care leave for employees with family members requiring constant care, and family support leave for nursing care of other family members living together or for fertility treatment. These types of leave are paid up to a certain number of days.

For childcare or nursing care purposes, employees may use systems such as reduced working hours, flextime, telework, and paid leave taken by the hour or half day more flexibly than general employees. We also provide financial support, including subsidies for the use of childcare services. As a result, the return-to-work rate for women employees after childcare leave has remained at 100% for five consecutive years since FY2021.

Appropriate Management of Working Hours

To ensure that these flexible work arrangements are effective in practice, we also work to appropriately manage working hours from the perspectives of preventing excessive overtime and ensuring adequate rest. In accordance with internal regulations and applicable labor laws, the Shimadzu Group appropriately provides overtime pay to all employees. Records of overtime work are linked to payroll calculations, and the Human Resources Department regularly reviews and verifies working hours and payment status. Through these measures, we work to prevent health issues associated with excessive working hours and the occurrence of unpaid wages. In addition, in cooperation with labor unions, we actively encourage employees to take their annual paid leave.

Average Monthly Overtime Hours at Shimadzu (FY2021–FY2025) (hours)

	FY2021	FY2022	FY2023	FY2024	FY2025
General employees	5.0	7.4	8.6	9.1	8.5
Senior managers	30.6	31.7	29.9	29.0	28.5

Annual Paid Leave Utilization Rate at Shimadzu (FY2021–FY2025) (%)

	FY2021	FY2022	FY2023	FY2024	FY2025
General employees	74.6	82.2	86.1	76.2	85.1
Senior managers	45.8	52.8	58.4	49.1	59.7

* Number of annual paid leave days taken in the fiscal year divided by the number of annual paid leave days granted in the fiscal year.

Utilization of Volunteer Leave

In 2020, we introduced a Volunteer Leave Program. Under this program, employees may take leave for activities such as environmental conservation, disaster relief, community development, and bone marrow donations.

As one example of our efforts to encourage use of the program, employees participate every year as volunteers in the Gion Festival, one of Japan’s three major festivals. Through support for the operation of the festival, they help preserve Kyoto’s traditional culture. In 2025, approximately 60 employees participated and gained exposure to experiences and values that are not typically encountered in their day-to-day work.



Expansion of Global Manufacturing

Related Materiality  Building a Robust Management Foundation by Utilizing Human Capital and AI

Basic Approach

By aligning our aspirations with those of our customers and combining them with our dedication and efforts, we strive to create a society built on empathy and shared understanding. To achieve this, we will continue to strengthen our flexible manufacturing framework. As part of our global manufacturing strategy, we are promoting a range of initiatives across our five production hubs in Japan, China, North America, Asia, and Europe. Taking geopolitical risks into account, we aim to respond to growing demand in each region and for each product line while ensuring a stable supply of products to our customers.

Current Status, Initiatives Implemented, and Future Initiatives

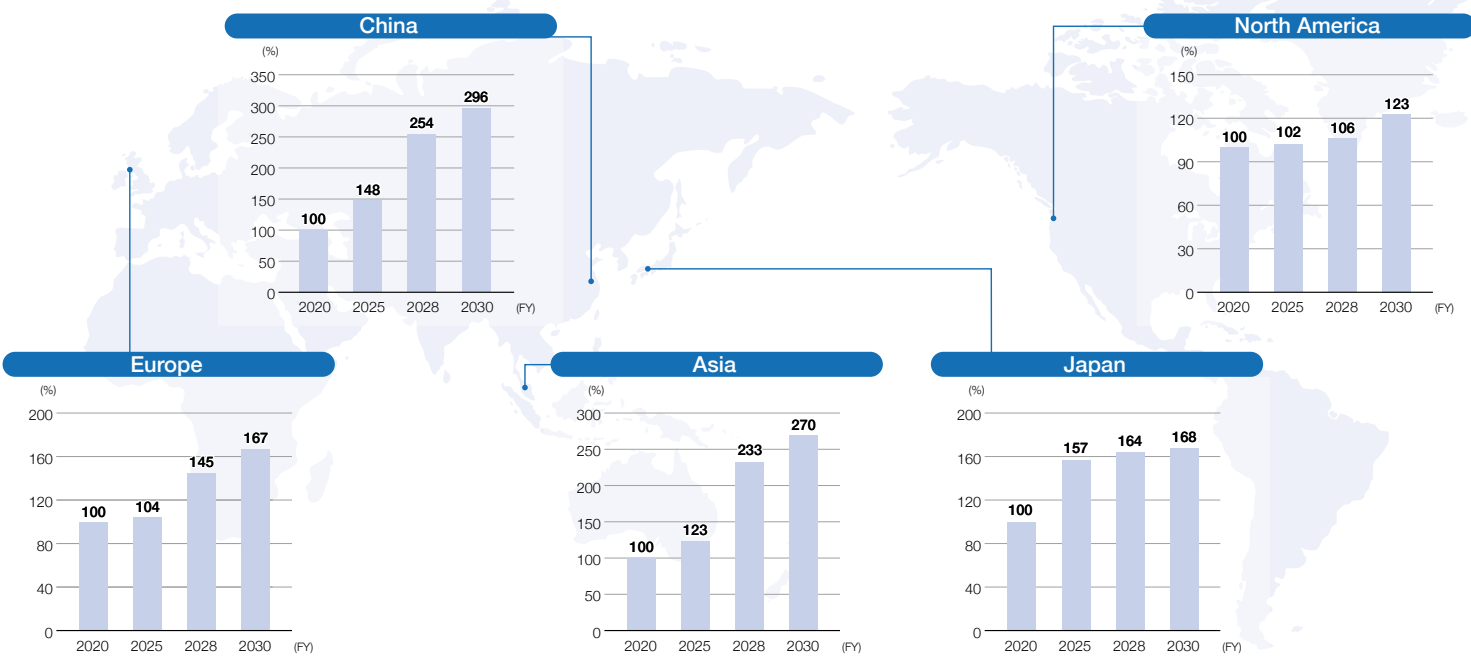
Japan

- In Japan, the Shimadzu Group operates manufacturing facilities in Kyoto (Sanjo and Murasakino), Shiga (Seta), Kanagawa (Hadano and Atsugi), Shimane (Izumo), Nagano (Iida), and Ibaraki (Yuki). Through this geographically diversified production network, we strengthen the resilience of our manufacturing operations.
- At each factory, we have advanced the automation and streamlining of both direct and indirect operations. At Shimadzu Logistics Center Kyoto, our logistics hub, we have also put a high-density automated warehouse into operation, thereby improving efficiency, expanding production capacity, and establishing a stable production system to meet growing demand.
- We will continue to further diversify and strengthen our domestic production sites.

Overseas (China, North America, Asia, and Europe)

- As overseas sales have continued to grow, we have established our own production sites in China, North America, Asia (Malaysia and the Philippines), and Europe (the United Kingdom and France), and have promoted local production for local consumption.
- In China, to respond to policies favoring domestically produced products, we have expanded the range of models produced and promoted the localization of components at our expanded factory. We are also advancing automation in painting, sheet-metal processing, and in-plant logistics.
- In India, we are developing a new production site to respond to growing demand and policies favoring domestically produced products. The new plant is scheduled to begin operations in 2027.

Expansion of Global Production Capacity



* The graph shows the growth rate indexed to fiscal 2020 as 100.

- In North America, we adjusted the range of models produced in response to tariff policies, with the aim of helping secure the performance of the Shimadzu Group.
- From the perspective of business continuity management, we will continue to expand the range of models that can be produced at each production site and promote in-house production of key components, while maintaining product supply through global division of production functions.

Strengthening the Supply Chain and Advancing Manufacturing (QCD) through the Use of AI

- We are building a resilient supply chain to address geopolitical and other risks. To this end, we are expanding global manufacturing capacity across five regions, diversifying critical processes, enabling rapid production adjustments globally, and strengthening supply chain management functions to shorten supply lead times.

- We are centralizing supply-demand control for the entire Group and using data, digital technologies, and AI to enhance demand forecasting, production planning, quality control accuracy, and other capabilities. Through these efforts, we will realize rapid production adjustments in response to changes in the business environment and continuously improve QCD.

Further Strengthening Manufacturing Functions

- In April 2026, we established the Manufacturing Division and consolidated the manufacturing functions of each business division. Through this organizational restructuring, we have created a structure for integrated operation of procurement, manufacturing, and logistics, and will enhance competitiveness in quality, cost, and delivery (QCD) by strengthening the supply chain and governance, as well as improving operational efficiency. In addition, by leveraging physical AI, we will advance automation at manufacturing sites and further improve productivity and quality. Through these initiatives, we will strengthen the management foundation that supports sustainable growth and contribute to profit generation.

Product Quality and Safety

Governance

Framework and Decision-Making Process for Overseeing Product Quality and Safety

The Shimadzu Group has established its Basic Quality Assurance Policy and Basic Product Safety Policy, which place the highest priority on customer safety and trust, and has put in place a robust governance framework to embody these policies.

→ Basic Quality Assurance Policy

“Through the efforts of all employees, we will provide quality that satisfies customers worldwide at every stage of the product life cycle.”

*The product life cycle refers to the following 12 stages:

- | | |
|--------------------------------------|---|
| (1) Marketing and market research | (2) Product design and development |
| (3) Process planning and development | (4) Purchasing |
| (5) Production | (6) Verification |
| (7) Packaging and storage | (8) Sales and delivery |
| (9) Installation and start of use | (10) Technical support and related services |
| (11) Post-sales monitoring | (12) Disposal or recycling at the end of service life |

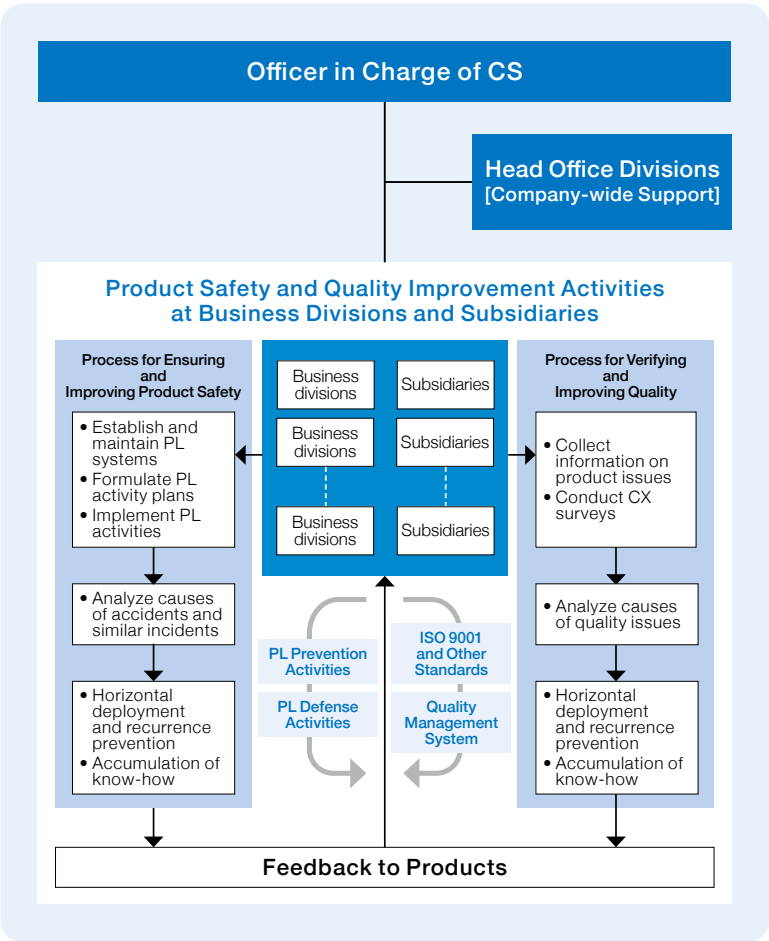
→ Basic Product Safety Policy

All members of the Shimadzu Group act with customer safety and trust as our highest priority.

Guidelines for action

- (1) Compliance with laws and regulations
- (2) Implementation of safety design
- (3) Prevention of misuse
- (4) Ensuring product safety throughout the product life cycle
- (5) Disclosure of information related to product safety
- (6) Response to product accidents
- (7) Improvement of the quality assurance system

- Quality assurance framework led by management: To oversee product safety and quality issues across the Group, the officer in charge of CS (customer satisfaction) chairs the Company-wide Quality Assurance Meeting and the PL Committee, which addresses matters related to product liability (PL).
- Group-wide horizontal deployment: Through discussions in these committees, we have established a decision-making process for rapidly sharing and deploying activities and know-how developed by each business division and domestic and overseas subsidiaries across the Group, thereby driving the achievement of strategic quality objectives.



Related Materiality Improving the effectiveness of governance

- Quality management systems (QMS) compliant with international standards: At head office factories and Group companies in Japan and overseas, we have introduced QMS based on international standards such as ISO 9001, ISO 13485 (medical devices), and JIS Q 9100 (aerospace equipment), and continuously improve processes for ensuring product quality and safety through the PDCA cycle.

Strategy

Delivering High-Quality Products to Customers

Under the integrated operation of the Manufacturing Division newly established in April, we will strengthen various manufacturing functions and steadily advance the initiatives set forth in the Medium-Term Management Plan: “advancing manufacturing (QCD) through the use of AI,” “improving responsiveness to changes in the business environment,” and “accelerating social implementation.” In pursuit of the Shimadzu Group’s vision of delivering products and services of outstanding quality to customers around the world at appropriate prices and with speed, we will provide safe and reliable products to global markets.

Opportunities and Risks Related to Product Quality and Safety

The Shimadzu Group regards creating market opportunities through product safety and quality improvement activities, and thereby enhancing corporate value, as an important management strategy.

Opportunities	Risks
By rigorously conducting product risk assessments and incorporating safety functions, we focus on preventing product accidents before they occur. These efforts enhance product quality and added value, improve customer trust, and create important business opportunities such as sales expansion, entry into new markets, and service development.	We recognize misconduct such as past falsification of failures as a serious business risk that can lead to a decline in service quality and directly result in lower sales due to customer attrition. With this lesson firmly in mind, we are working across the Group to rebuild a corporate culture that places the highest priority on ethics and to ensure thorough compliance.

Product Quality and Safety

Risk Management

Preparedness for Incident Response and Advanced Verification System

We maintain a rigorous management system to prevent quality issues in our business operations and to minimize the impact in the event of a product accident.

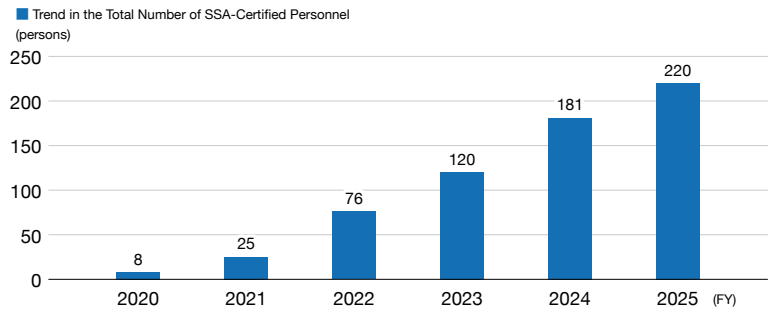
- Risk assessments and various tests: In the early stages of product development, we conduct risk assessments for all products, assuming a wide range of ways in which customers may use them. In addition to verifying product performance, we also confirm through environmental and durability testing that products can withstand shocks during transportation and changes in temperature and humidity, thereby ensuring reliable and safe operation.
- Verification system at the Quality Center: At the Quality Center located within the Sanjo Works at the Head Office, we consolidate and conduct materials analysis, safety testing, EMC measurement* (electromagnetic compatibility testing), and other evaluations of materials, prototypes, and products. In particular, for EMC measurement, the center is accredited as a testing laboratory compliant with ISO/IEC 17025, enabling an internationally recognized verification system that supports the reliability of Shimadzu products.
- Prompt response and information disclosure in the event of a product accident: In addition to enhancing instruction manuals and providing warnings through labels, we have established a framework to ensure prompt problem resolution, appropriate information disclosure, and thorough prevention of recurrence in the unlikely event that an accident occurs.

* EMC measurement: Electromagnetic compatibility testing that evaluates both whether electromagnetic waves emitted by equipment do not affect surrounding devices and whether the equipment has immunity against malfunction caused by electromagnetic waves from the surrounding environment.

Minimizing Risk by Enhancing Expertise

To ensure safety in the product development process, we are strengthening safety technology education for engineers. We promote acquisition of the Safety Sub-Assessor (SSA)* qualification, an external certification in machine safety based on international safety standards, and require certified personnel to participate in safety evaluations during product development. Through this approach, we prevent errors that depend on individual judgment and enhance organizational expertise.

* A safety qualification that certifies knowledge and competence in machine safety based on international safety standards, accredited by Nippon Certification Corporation.



➔ Quality Center Pursuing the Highest Quality

To improve quality from the development and design stages through manufacturing, and to strengthen and rapidly improve quality in the market, we have established the Quality Center at our Head Office factory as the Shimadzu Group's quality hub. The center has six functions, including materials analysis, physical property evaluation, safety testing, and EMC measurement.* We will continue to ensure the reliability of Shimadzu products so that customers can use them with confidence.



The Quality Center is equipped with a 10-meter anechoic chamber for EMC testing.

Metrics and Targets

To embed the knowledge and skills that form the foundation of product safety and quality management across the Group, we monitor progress using the following metrics and pursue continuous improvement.

Metric	FY2025 Results	Target (FY2026)	Evaluation and Notes
Number of personnel holding QC Certification (current employees)	1,677	1,850	To enhance the ability of frontline workplaces to think independently and drive improvement, we encourage not only quality control divisions but also manufacturing-related divisions and partner companies to obtain QC Certification. The number of certified employees at Shimadzu Corporation and Group companies was 1,677; including retirees, the cumulative number of certified individuals was 2,305. We use this as an indicator for measuring improvement in knowledge related to quality control activities.
Number of Safety Sub-Assessor (SSA)-certified personnel (current employees)	220	250	As we strengthen safety technology education, the total number of SSA-certified personnel has increased year by year, reaching 220 in FY2025. We will continue to manage this as an important indicator of the degree to which expertise has taken root within the organization.

Enhancing UX (Customer Experience) and Accessibility

The following information is available on our website:

SHIMADZU TODAY: Related Interview <https://www.shimadzu.com/today/20260724-1.html>

Aiming to Enhance the Value of Customer Experience

To embody our corporate motto, “Contributing to Society through Science and Technology,” we are working not only to improve product performance, but also to enhance ease of use and customer experience, and to realize products and services that are accessible to everyone.

The environments in which customers use our products, as well as their levels of experience and familiarity, are becoming increasingly diverse, making product development that responds to this diversity ever more important. Accordingly, based on the human-centered design process defined in the international standard ISO 9241-210, we promote activities to gain a deeper understanding of customers’ usage situations and needs through surveys at actual usage sites and repeated user-centered evaluations.

We position these initiatives as UX (User Experience) enhancement activities and have promoted them since 2018, led by the Corporate Design Center. We are also developing specialized human resources and encouraging acquisition of relevant qualifications. These activities are now being expanded to each business division and are taking root as company-wide initiatives.

UX Enhancement Activities

From the early stages of product development, we visit actual customer sites and strive to understand customers’ usage conditions and challenges through observation and interviews. We analyze the information obtained, clarify the issues customers face and their latent needs, and then consider new ideas and improvement measures. We also repeatedly verify prototypes and other solutions to confirm whether they help resolve issues and improve usability.

In evaluations, we ask people with attributes close to those of anticipated users to participate. We also invite older adults and people with disabilities to take part, incorporating diverse perspectives into product development. Through these efforts, we aim to realize products and services that are easy for a broader range of customers to use and that they can continue to use with confidence.

Through these activities, we are working to enhance both customer experience value and accessibility.

Product Evaluation in Collaboration with Senior Generations

In collaboration with the Shimadzu Senior Venture Club* (hereinafter “SSVC”), we have established a system for product evaluation by senior users. Through this initiative, we are working to incorporate the perspectives of a diverse range of users into our product development. For example, regarding text in software for analytical and measurement instruments, even if developers perceive it as acceptable, we can identify issues such as “difficulty seeing” or “difficulty

understanding” from the perspective of older users. By incorporating these diverse user perspectives in this way, we are promoting product development that leads to greater peace of mind and improved ease of use.

* Through evaluations by senior users, we can identify issues that may otherwise be overlooked and use these insights to improve product development.

➔ Interview with the Product Evaluation Lead



We spoke with Section Manager Yoshimi of the Design Strategy Group, Design Unit, Corporate Design Center, who played a key role in establishing the product evaluation collaboration framework with SSVC.

What was the background and purpose behind the collaboration with SSVC?

Yoshimi:

We had been conducting product evaluations before, but when recruiting people to act as users, it was difficult to secure participants with specialized knowledge. In addition, most participants were younger people in their 20s and 30s or middle-aged people in their 40s and 50s, so we felt there was a need for improvement.

At the same time, SSVC includes former employees who want to continue contributing to society and the Company after retirement. Since our aspirations aligned, the initiative began, and in 2024 we concluded an outsourcing agreement and launched full-scale collaboration.

By having senior users participate in usability testing,* we are able to identify issues such as text visibility, operations that require physical effort, and fine hand movements that younger users may not notice.

We believe that connecting these insights to improvements ultimately leads to products that are easier for everyone to use.

* A method of evaluation in which actual users, or model users representing actual users, use a product to identify usability and other issues.



During usability testing conducted by SSVC members, facilitators take care of participants’ physical condition, such as by encouraging hydration during the session, and proceed with the test while speaking to participants appropriately to help ease tension.

UX (Customer Experience) and Accessibility

What prompted you, Ms. Yoshimi, to become involved in this initiative?

Yoshimi:

My interest in usability for senior users began with an experience during a product development project, when patients at a hospital used one of our products. I found that there were multiple issues that users in their 20s and 30s had not identified, and the experience left a strong impression on me.

Based on this experience, I came to believe that it was important to have senior users participate in evaluations. As I looked back on past experience and internal and external connections, I learned about SSVC and began pursuing collaboration. Continuing this work patiently while consulting with various stakeholders has led to the activities we are engaged in today.

Please tell us about the specific initiatives and achievements to date.

Yoshimi:

We have worked with SSVC to conduct usability testing for multiple development projects.

We have evaluated the same product multiple times at the early, middle, and final stages of development, and have conducted repeated evaluations not only of software but also of hardware. With a focus on intuitive operability and ease of fine movements, we are conducting evaluations of analytical and measuring instruments as well as products for nursing care facilities.

When we conduct usability testing with senior users, we can see differences from younger and middle-aged users in hand movements, muscle strength, reaction speed, and other aspects.

For example, in the task of replacing the cover of an instrument, younger users could do it easily by applying a little force, whereas senior users sometimes struggled, saying that it did not fit properly or that hand tremors made the operation difficult. Identifying usability issues that are easily overlooked in evaluations by younger users was a significant achievement.

In evaluations involving senior users, facilitators must also take care to proceed without rushing participants and to listen carefully to what they are thinking while operating the product. Through repeated initiatives, we have gradually built expertise in how to conduct such evaluations.

What kind of feedback have you received from stakeholders?

Yoshimi:

Former employees who cooperate in evaluations have told us that they are pleased to be able to contribute to society and that it is enjoyable because it

reminds them of their active working years.

Evaluation sessions also provide opportunities for current developers and former employees to interact. One memorable moment was when a former employee expressed admiration after seeing the latest model, and the developer who heard the comment looked pleased. Developers have also commented that perspectives unique to experienced senior users led to new discoveries and that they were able to identify issues that are difficult to notice in ordinary evaluations.

Finally, please tell us about the future vision and goals of this initiative.

Yoshimi:

The desire of employees to develop better products and the desire of former employees to contribute to society have come together in this initiative and serve as a driving force for creating future products.

We will continue to value the voices of frontline workplaces and users, and to develop products that people of all generations can use with confidence.

Thank you very much, Ms. Yoshimi.



Initiatives to Improve Accessibility

In recent years, in addition to senior users, we have also begun trial usability testing involving people with disabilities. By having people with upper-limb disabilities, lower-limb disabilities, developmental disabilities, and other conditions participate in evaluations, we have begun to identify challenges that were previously difficult to grasp, such as operational difficulties that arise when using products and constraints caused by the work environment. By reducing barriers in equipment and usage environments and improving accessibility, we aim to contribute to greater ease of use and improved workability for a wider range of users.

Harmony with Local Communities

Basic Approach to Harmony with Local Communities

Guided by our corporate motto, “Contributing to Society through Science and Technology,” and our management principle, “Realizing Our Wishes for the Well-being of Both Mankind and the Earth,” the Shimadzu Group engages in social activities that promote cooperation and harmony with local communities. Based on the principles of (1) advancing science and technology and developing the next generation, (2) promoting social welfare, and (3) supporting culture, the arts, and sports, we value dialogue with community stakeholders at our business sites around the world and aim to contribute to solving local issues and supporting sustainable development in each region.

Revitalizing Local Industries and Partnerships

In 2021, we concluded a comprehensive partnership agreement with Kyoto Financial Group, Inc., which provides financial and service businesses, to help realize a sustainable society, and we have continued working to address local issues. Since 2024, we have cooperated in the operation of the Practical Sustainability Management Seminar for Mid-sized and Small and Medium-sized Enterprises, held annually by Kyoto Financial Group. By sharing the wisdom of Kyoto-based companies and approaches to collaboration within supply chains, we aim to help local companies build a shared understanding, respond to changes in the business environment, solve issues, and support the sustainable development of the regional economy.

Support through Sports

To put our management principle, “Realizing Our Wishes for the Well-being of Both Mankind and the Earth,” into practice through sports, we support the promotion of tennis, rugby, and baseball, and since 2016 our teams have operated under the nickname “Breakers.” In tennis, we provide special sponsorship for the Shimadzu All Japan Indoor Tennis Championships and hold tennis clinics led by affiliated professional players and employee athletes, conveying the enjoyment of sports through instruction and interaction. Rina Komakata, a Shimadzu employee and member of the tennis team, won a gold medal in doubles and a silver medal in singles at the Tokyo 2025 Deaflympics.



Advancement of Science and Technology and Support for the Next Generation

Contributing to the Promotion of Academic Research

In 1980, we established the Shimadzu Science Foundation using funds contributed by Shimadzu. Since 1981, the Foundation has presented the Shimadzu Prize to researchers who have achieved outstanding results in the advancement of science and technology, and since 2018 it has presented the Shimadzu Encouragement Prize to researchers aged 45 or younger. In addition, Shimadzu Corporation and Shimadzu Rika have supported the Science Koshien for high school students and the Science Koshien Junior for junior high school students, organized by the Japan Science and Technology Agency (JST), as sponsoring companies since the first competition, presenting the SHIMADZU Award. At our corporate exhibition booth, Shimadzu Rika introduces experimental kits that recreate physics problems from university entrance examinations, demonstrating how scientific and engineering concepts are connected to manufacturing and practical application, and supporting the challenges of the young generation who will shape the future. We also value opportunities for the next generation of children to experience science and technology, [including science experiment support classes provided by Shimadzu Rika](#) at elementary schools in areas affected by earthquakes and torrential rain.



Photo courtesy of the Japan Science and Technology Agency.

Shimadzu Hands-on Analysis School

With the aim of encouraging more children to become interested in science, we have held the Shimadzu Hands-on Analysis School for elementary, junior high, and high school students since 2007. Held in locations around the world, this program uses experiments with analytical instruments to convey the enjoyment of science and spark interest in solving social issues. It has been held more than 200 times, with over 10,000 participants to date. Some employees who joined Shimadzu first participated in the school when they were elementary school students, making the program a way to cultivate next-generation Shimadzu supporters.

The following information is available on our website:
[Shimadzu Rika | Science Education](#) <https://www.shimadzu-rika.co.jp/solution/education/index.html>

The following information is available on our website:
[Shimadzu Hands-on Analysis School](#) <https://www.shimadzu.co.jp/sustainability/school.html>

Global Community Contribution Activities

The following are examples of community contribution activities undertaken in the regions where our sites are located.

Germany: Holding Girls’ Day

In April 2025, Shimadzu Europe GmbH participated in Girls’ Day. This initiative in Germany provides young women with opportunities to learn about fields and occupations in which women are underrepresented. By offering opportunities to experience science and technology, we helped inspire participants to consider careers in science and fostered their curiosity.

China: Strengthening Collaboration with Local Communities

In February 2026, Shimadzu Enterprise Management (China) Co., Ltd. joined the Shanghai Pudong ESG Alliance. Through the Alliance, we will collect the latest ESG trends and information in China and strengthen collaboration with local communities.

Philippines: Biodiversity Conservation Activities

In February 2026, Shimadzu Philippines Manufacturing conducted coastal cleanup and mangrove planting activities in Barangay Marulas, Kawit, Cavite, Philippines.

Metrics and Targets

We are continuously improving our initiatives to promote harmony with local communities.

Metric	FY2025 Results	Target
Employment rate of persons with disabilities (non-consolidated)	2.82% (as of June 2026)	at or above the statutory employment rate (2.7%)
Social contribution expenses	¥391 million	no target set.*
Number of participants in volunteer activities (cumulative total)	1,048	

*While we do not set individual goals, we aim to engage in ongoing activities.

Governance

[Materiality] Enhancing the Effectiveness of Governance	60	Value Co-Creation Process/Overview of the New Medium-Term Management Plan
Corporate Governance	61	Strengthening Corporate Governance
Integrated Risk Management	69	
Information Security	72	
Respect for Human Rights	73	Respect for Human Rights
Supply Chain Management	75	



Enhancing the Effectiveness of Governance



Relationship between Social Issues and Our Business

The standards of corporate discipline and transparency expected of companies continue to rise, driven by the ongoing enhancement of Japan's Corporate Governance Code, the need to address supply chain disruptions and geopolitical risks, the increasing risks of cyberattacks and information leaks, and growing demands for respect for human rights.



The Shimadzu Group coordinates its corporate governance functions to enhance the effectiveness of management oversight and execution. We also regularly monitor and report to senior management on important issues, including product quality and safety, respect for human rights, and supply chain management.

Enhancing Governance across the Group

The Shimadzu Group has established an integrated framework for organizational management that brings together risk management for risks associated with business operations, compliance and internal control for risks related to the execution of duties, and monitoring. By leveraging DX to visualize risk information, we seek to ensure the reliable achievement of management strategies and business objectives and, through these efforts, maximize corporate value.

P.69 Integrated Risk Management

P.72 Information Security

Details: [Medium-Term Management Plan for Fiscal 2026–2028](#)

Enhancing Human Rights Due Diligence

Human rights are the fundamental rights inherent in all human beings from birth, including the right to live with dignity and well-being. The Shimadzu Group recognizes that respecting the human rights of all stakeholders involved in its business is fundamental to its corporate activities and is committed to respecting human rights.

P.73 Respect for Human Rights

P.75 Supply Chain Management

Corporate Governance

Related Materiality  Enhancing the Effectiveness of Governance

Basic Approach

Under its corporate philosophy, “Contributing to Society through Science and Technology,” the Shimadzu Group operates globally across four business segments—Analytical & Measuring Instruments, Medical Systems, Aircraft Equipment, and Industrial Machinery—and is committed to pursuing Planetary Health (the Well-Being of Mankind and the Earth). Through this commitment, the Shimadzu Group works to create social value and address social challenges across four customer domains: Healthcare, Green, Materials, and Industry. In strengthening governance, the Shimadzu Group is guided by the following basic principles:

1. Enhancing management transparency and accountability
2. Strengthening the oversight function of the Board of Directors
3. Ensuring rigorous compliance and risk management
4. Strengthening internal controls
5. Emphasizing dialogue with stakeholders

By adhering to these principles, the Shimadzu Group seeks to achieve sustainable growth and enhance corporate value.

Corporate Governance Initiatives

In December 2015, the Company established its Corporate Governance Policy (“CG Policy”) to set out its approach to the concrete implementation of the Corporate Governance Code (“CG Code”). In addition to enhancing its corporate governance initiatives, the Company regularly reviews the CG Policy in light of the status of those initiatives and changes in the external environment, and works to improve the effectiveness of governance.

Corporate Governance Policy

1. Appropriate cooperation with stakeholders
2. Securing shareholders’ rights and equal treatment
3. Appropriate disclosure and transparency
4. Constructive dialogue with shareholders
5. Responsibilities of the Board of Directors and related bodies

The following information is available on our website:

Corporate Governance Policy

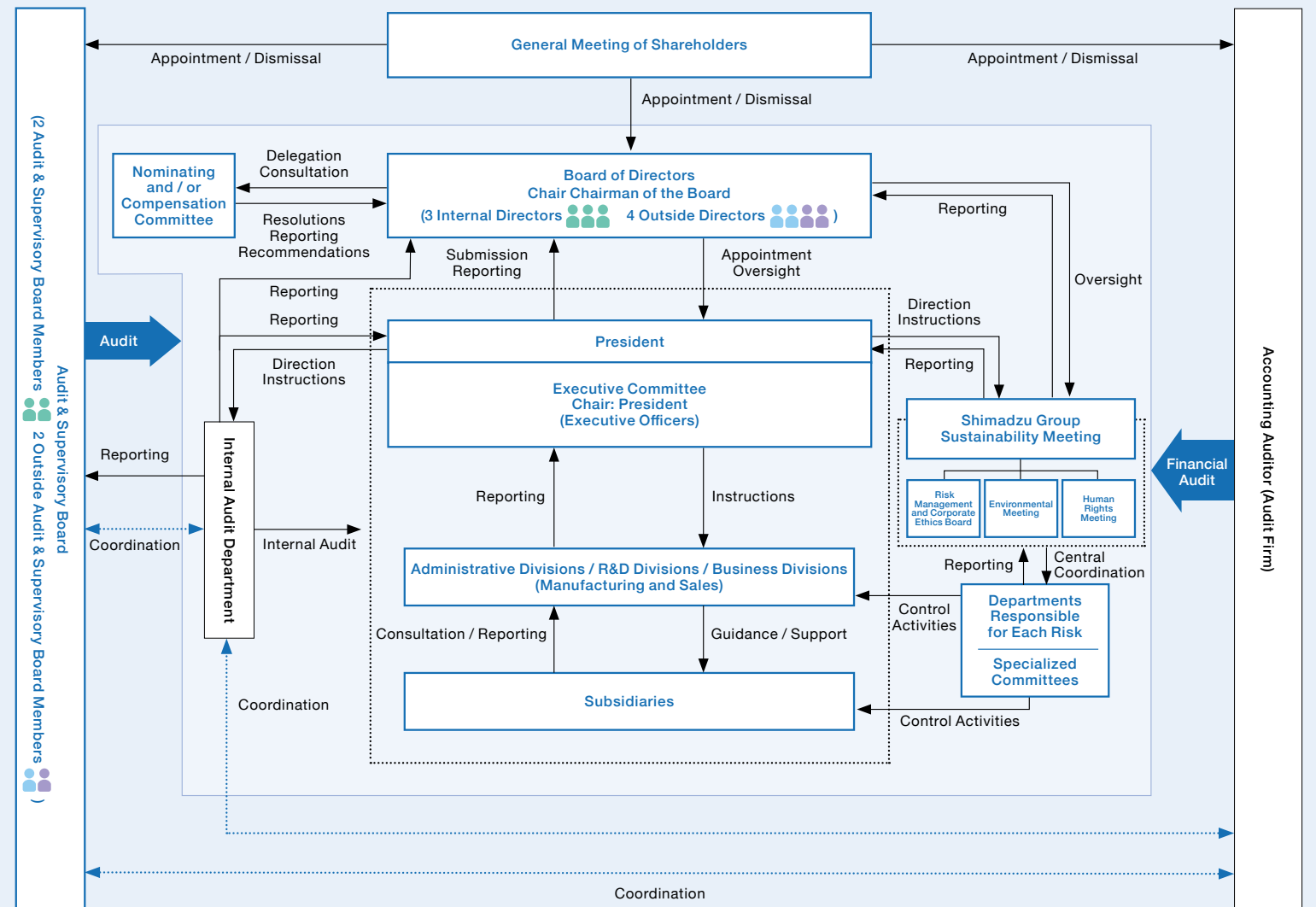
<https://www.shimadzu.com/ir/governance/policy.html>

Corporate Governance Report

<https://www.shimadzu.com/ir/governance/report.html>

Corporate Governance Structure

Legend Directors Audit & Supervisory Board Members (Male)  Outside Directors Outside Audit & Supervisory Board Members (Male)  (Female) 



Corporate Governance

Directors' and Audit & Supervisory Board Members' Profiles (as of June 25, 2026)



Directors, Members of the Board

1 Chairman and Representative Director Teruhisa Ueda

Chairman of the Board
Outside Director, Meiji Yasuda Life Insurance Company
Outside Director, Mitsubishi UFJ Financial Group, Inc.

Apr. 1982 Joined the Company
Jun. 2007 Corporate Officer
Jun. 2007 Deputy General Manager,
Analytical & Measuring Instruments Division
Jun. 2011 Director, Member of the Board
Jun. 2011 General Manager,
Analytical & Measuring Instruments Division
Jun. 2013 Managing Executive Officer
Jun. 2014 Senior Managing Executive Officer
Jun. 2015 President and Representative Director
Jun. 2015 CEO
Apr. 2022 Chairman and Representative Director (present)
Apr. 2022 Chairman of the Board (present)
Jul. 2023 Outside Director,
Meiji Yasuda Life Insurance Company (present)
Jun. 2025 Outside Director,
Mitsubishi UFJ Financial Group, Inc. (present)

2 President and Representative Director Yasunori Yamamoto

CEO

Apr. 1983 Joined the Company
Oct. 2003 General Manager,
Testing Machines Business Unit,
Analytical & Measuring Instruments Division
Jun. 2013 President, Shimadzu Europa GmbH (Germany)
Jun. 2014 Corporate Officer
Jun. 2017 Managing Executive Officer
Jun. 2017 In charge of Manufacturing, Corporate Information
& Communications Technology,
and CS Management
Jun. 2017 Deputy in charge of Corporate Research
and Development
Apr. 2020 In charge of Corporate Strategy Planning
and Corporate Communications
Jun. 2020 Director, Member of the Board
Apr. 2021 Senior Managing Executive Officer
Apr. 2021 CFO
Apr. 2022 President and Representative Director (present)
Apr. 2022 CEO (present)

3 Director and Senior Managing Executive Officer Akira Watanabe

CRO
In charge of Global Environmental Management (GX)
In charge of Corporate Transformation (CX)

Apr. 1985 Joined the Company
Apr. 2009 General Manager, TMP Business Unit,
Semiconductor Equipment Division
(currently Industrial Machinery Division),
and Deputy General Manager,
Sales & Marketing Department,
Semiconductor Equipment Division
Apr. 2011 General Manager, Sales & Marketing Department,
Semiconductor Equipment Division,
and General Manager, TMP Business Unit,
Semiconductor Equipment Division
Jun. 2013 Deputy General Manager,
Semiconductor Equipment Division,
General Manager, Sales & Marketing Department,
Semiconductor Equipment Division,
and General Manager, TMP Business Unit,
Semiconductor Equipment Division
Jun. 2016 Corporate Officer
Jun. 2016 General Manager, Industrial Machinery Division
Apr. 2019 Managing Executive Officer
Apr. 2020 General Manager, Industrial Machinery Division,
and General Manager, Fluidics Systems Division
Apr. 2022 Senior Managing Executive Officer (present)
Apr. 2022 CFO, in charge of Corporate Strategy Planning
and Corporate Communications
Jun. 2022 Director, Member of the Board (present)
Apr. 2025 In charge of Risk Management
Apr. 2025 In charge of Global Environmental Management (GX)
and Corporate Transformation (CX) (present)
Apr. 2026 CRO (present)



Corporate Governance

Directors, Members of the Board

4 Outside Director Nobuo Hanai

Outside Director, Perseus Proteomics Inc.
Outside Director, Noile-Immune Biotech Inc.

Apr. 1976 Joined Kyowa Hakko Kogyo Co., Ltd.
(currently Kyowa Kirin Co., Ltd.)
Jun. 2006 Executive Officer, Kyowa Kirin Co., Ltd.
Apr. 2009 Managing Executive Officer, Kyowa Kirin Co., Ltd.
Jun. 2009 Director of the Board, Kyowa Kirin Co., Ltd.
Mar. 2010 Senior Managing Executive Officer,
Kyowa Kirin Co., Ltd.
Mar. 2012 Executive Director of the Board, President
and Chief Executive Officer, Kyowa Kirin Co., Ltd.
Mar. 2018 Executive Director of the Board,
Chairman and Chief Executive Officer,
Kyowa Kirin Co., Ltd.
Mar. 2019 Director of the Board, Chairman of the Board,
Kyowa Kirin Co., Ltd. (retired in Mar. 2020)
Jun. 2020 Director, Member of the Board of the Company
(present)
Mar. 2021 Outside Director, Perseus Proteomics Inc. (present)
Mar. 2024 Outside Director, Noile-Immune Biotech Inc.
(present)

6 Outside Director Nami Hamada

Co-Founder and Managing Director, Mile High Capital Inc.
Outside Director (Audit & Supervisory Committee Member),
Coca-Cola Bottlers Japan Holdings Inc.

Outside Director (Audit Committee Member, Nomination
Committee Member, and Compensation Committee
Member), MetLife Insurance K.K.

Jul. 1992 Joined Lehman Brothers Holdings Inc.
Oct. 1996 Vice President, Lehman Brothers Japan Inc.
Jun. 1999 Senior Vice President, Lehman Brothers Japan Inc.
May 2004 Representative Director, HDH Advisors Japan Limited.
Dec. 2006 Principal, HDH Capital Management Pte Ltd.
Mar. 2009 Founder and Managing Director,
Mile High Capital Inc. (present)
Aug. 2017 Director, Ecoplexus Japan K.K.
Feb. 2019 Chief Operating Officer, Vesper Group Japan K.K.
Mar. 2019 Outside Director
(Audit & Supervisory Committee Member),
Coca-Cola Bottlers Japan Holdings Inc. (present)
May 2020 Outside Director (Audit Committee Member),
MetLife Insurance K.K.
Jun. 2022 Outside Director
(Audit Committee Member,
Nomination Committee Member,
and Compensation Committee Member),
MetLife Insurance K.K. (present)
Jun. 2022 Director, Member of the Board of the Company
(present)

5 Outside Director Yoshiyuki Nakanishi

Outside Director, The Japan Steel Works, Ltd.
Outside Director, IHI Corporation

Apr. 1978 Joined Dainippon Ink and Chemicals,
Incorporated (currently DIC Corporation)
Apr. 2010 Executive Officer,
in charge of Corporate Strategy Division,
DIC Corporation
Jun. 2011 Director of the Board, Executive Officer,
in charge of Corporate Strategy Division,
DIC Corporation
Apr. 2012 Representative Director, President,
and CEO, DIC Corporation
Jan. 2018 Chairman of the Board of Directors,
DIC Corporation
Jun. 2020 Outside Director, The Japan Steel Works, Ltd.
(present)
Jun. 2020 Outside Director, IHI Corporation (present)
Jan. 2021 Director of the Board, DIC Corporation
Mar. 2021 Executive Advisor,
DIC Corporation (retired in Mar. 2023)
Jun. 2021 Director, Member of the Board of the Company
(present)

7 Outside Director Mie Kitano

Partner, SynFiny Advisors

Apr. 1991 Joined Procter & Gamble Far East, Inc.
(currently The P&G Japan Limited)
Oct. 1995 Global Purchasing Manager,
Procter & Gamble European Services GmbH
Jun. 1997 Manager, Asia Beauty Care Purchasing Group,
Procter & Gamble Far East, Inc.
Apr. 2000 Manager,
Global Beauty Care/Innovation Purchasing Group,
The Procter & Gamble Company
May 2003 Associate Director,
Global Corporate Purchases-HR/BCP/Sustainability,
The Procter & Gamble Company
May 2005 Associate Director,
Director for Chemical Purchases (Asia),
Procter & Gamble Far East, Inc.
Apr. 2008 Associate Director, Integrated E2E Supply Chain,
Procter & Gamble Japan K.K.
(currently The P&G Japan Limited)
Sep. 2010 Associate Director,
External Relations Communications/Sustainability,
Procter & Gamble Japan K.K.
(retired in Nov. 2013)
Dec. 2013 Head of Communications, CSR & Advocacy,
Eli Lilly Japan K.K.
Jan. 2016 Head of Corporate Affairs Japan, Executive Officer,
Associate Vice President, Eli Lilly Japan K.K.
(retired in Dec. 2021)
Mar. 2022 Partner, SynFiny Advisors (present)
Jun. 2024 Director, Member of the Board of the Company
(present)

Audit & Supervisory Board Member

8 Audit & Supervisory Board Member Makoto Koyazaki

Jan. 1991 Joined the Company
Apr. 2011 General Manager, Business Planning Department,
Shimadzu International Trading (Shanghai) Co., Ltd.
(currently Shimadzu (China) Co., Ltd.)
Jun. 2012 General Manager,
Corporate Strategy Planning Department,
Shimadzu Corporation
Apr. 2016 President and Representative Director,
Shimadzu GLC Ltd.
Apr. 2019 Senior Manager,
Audit & Supervisory Board Members' Office
Jun. 2019 Audit & Supervisory Board Member of the Company
(present)

10 Outside Audit & Supervisory Board Member Tsuyoshi Nishimoto

Partner, Hibiya Park Law Offices
Statutory Auditor, Broadleaf Co., Ltd.
Outside Director, Prima Meat Packers, Ltd.

Oct. 2000 Registered as an attorney-at-law
Dec. 2002 Joined Hibiya Park Law Offices (present)
Jan. 2011 Statutory Auditor, Enigmo Inc.
Mar. 2018 Statutory Auditor, Broadleaf Co., Ltd. (present)
Jun. 2020 Audit & Supervisory Board Member,
Shimadzu Corporation (present)
Apr. 2022 Outside Director
(Audit & Supervisory Committee Member),
Enigmo Inc. (retired in Apr. 2026)
Jun. 2026 Outside Director, Prima Meat Packers, Ltd.
(present)

9 Audit & Supervisory Board Member Yoichi Yamada

Apr. 1988 Joined the Company
May 2008 President, Shimadzu Instruments (Suzhou) Co., Ltd.
Oct. 2012 General Manager, Testing Machines Business Unit,
Analytical & Measuring Instruments Division
Apr. 2015 General Manager,
Testing Machines Production Department,
Analytical & Measuring Instruments Plant,
Analytical & Measuring Instruments Division
Apr. 2019 General Manager, CS Management Department
Apr. 2023 General Manager, Legal Department
Jun. 2025 Audit & Supervisory Board Member of
Shimadzu Corporation (present)

11 Outside Audit & Supervisory Board Member Yuka Hayashi

Representative, Hayashi Certified Public Accountant Office
Executive Vice President and Representative Director,
Hayashi Management Consultant Co., Ltd.
Outside Director (Audit & Supervisory Committee Member),
Harima Chemicals Group, Inc.

Sep. 1985 Joined Minato Audit Corporation
(currently Ernst & Young ShinNihon LLC)
Apr. 1991 Registered as a Certified Public Accountant
Aug. 1998 Century Audit Corporation
(currently Ernst & Young ShinNihon LLC)
(currently Partner)
Jul. 2010 Senior Partner (currently Partner), ShinNihon LLC
(currently Ernst & Young ShinNihon LLC)
Sep. 2015 Member of the Governance Council,
Ernst & Young ShinNihon LLC
Sep. 2019 Member of the Audit Committee,
Vice-Chair of the Governance Council,
Ernst & Young ShinNihon LLC
Jul. 2022 Representative,
Hayashi Certified Public Accountant Office (present)
Jul. 2022 Executive Vice President and Representative Director,
Hayashi Management Consultant Co., Ltd.
(present)
Jul. 2022 Outside Director
(Audit & Supervisory Committee Member),
Harima Chemicals Group, Inc. (present)
Jun. 2023 Audit & Supervisory Board Member of
Shimadzu Corporation (present)

Executive Officers (as of June 25, 2026)

Executive Officers

Chairman and Representative Director Teruhisa Ueda

Chairman of the Board

Director and Senior Managing Executive Officer Akira Watanabe

CRO
In charge of Global Environmental Management
(GX)
In charge of Corporate Transformation (CX)

Senior Managing Executive Officer Shigenori Aoyama

CHRO, in charge of General Administration and
Internal Control
Deputy in charge of Risk Management

Managing Executive Officer Shunei Matoba

In charge of Corporate Marketing
General Manager, Sales & Marketing Division
and General Manager, Tokyo Office

Managing Executive Officer Kiyohito Sonoki

General Manager, Medical Systems Division

Managing Executive Officer Takahiro Nishimoto

CTO

Managing Executive Officer Susumu Yamamoto

In charge of Manufacturing and CS Management
In charge of DX/IT Strategy
General Manager, Manufacturing Division

President and Representative Director Yasunori Yamamoto

CEO

Senior Managing Executive Officer Koki Aoyama

Managing Director, Shimadzu (Hong Kong) Ltd.

Managing Executive Officer Yoshino Kajitani

In charge of Legal Affairs and Diversity Management
In charge of Health Management

Managing Executive Officer Masami Tomita

General Manager,
Analytical & Measuring Instruments Division

Managing Executive Officer Yoshiaki Maeda

In charge of Corporate Strategy Planning
and Corporate Communications
In charge of Standardization Strategy (CSO)
In charge of Medical Regulatory Policy

Managing Executive Officer Komei Arakane

CFO

Managing Executive Officer Michio Sakuramachi

Deputy in charge of Corporate Strategy Planning
Deputy in charge of Corporate Marketing

Corporate Governance

Board of Directors

Basic Approach

The Company’s Board of Directors aims to strike an appropriate balance between decision-making on important business execution and the oversight and audit of such execution. From a management perspective, the Board engages in discussions from multiple viewpoints, taking into account business development and the management environment surrounding the Company.

Board Composition

The Board of Directors consists of three internal directors who are well versed in the Company’s businesses and internal operations and four outside directors with extensive knowledge and experience, thereby enhancing management transparency and objectivity. To maintain diversity, the Company appoints outside directors with a broad range of backgrounds, centered on individuals with extensive corporate management experience across a wide variety of industries.

To audit the legality and appropriateness of management, the Company has adopted the Audit & Supervisory Board Member system and has established an Audit & Supervisory Board comprising two internal Audit & Supervisory Board Members and two outside Audit & Supervisory Board Members. Audit & Supervisory Board Members actively and proactively perform their audit duties by attending Board of Directors meetings, expressing their views, and exchanging opinions with directors and executive officers.

The Company has also established an Executive Committee composed of the President and executive officers as the body responsible for business execution, providing a framework that supports appropriate and swift management decision-making and execution.

Skill Matrix for Directors and Audit & Supervisory Board Members

The Company defines the knowledge and experience considered important for its Board of Directors as follows: “Company Management,” “International Experience,” “Technology, R&D, and Manufacturing,” “DX/IT,” “Sales and Marketing,” “Sustainability,” “Finance and Accounting,” “Compliance and Risk Management,” and “Personnel and Human Resources Strategy.” Candidates for directors and Audit & Supervisory Board Members are nominated from among individuals who possess an appropriate combination of these areas of knowledge and experience. These areas are reviewed as appropriate in light of changes in the external environment and the Company’s circumstances.

Name		Knowledge and Experience of Directors and Audit & Supervisory Board Members								
		Company Management	International Experience	Technology R&D Manufacturing	DX/IT	Sales Marketing	Sustainability	Finance Accounting	Compliance Risk Management	Personnel Human Resources Strategy
Directors	Teruhisa Ueda									
	Yasunori Yamamoto									
	Akira Watanabe									
	Nobuo Hanai	Outside								
	Yoshiyuki Nakanishi	Outside								
	Nami Hamada	Outside								
	Mie Kitano	Outside								
Audit & Supervisory Board Members	Makoto Koyazaki									
	Yoichi Yamada									
	Tsuyoshi Nishimoto	Outside								
	Yuka Hayashi	Outside								

The above table does not represent all of the knowledge and experience possessed by each Director and Audit & Supervisory Board Member.

Activities of the Board of Directors

In accordance with laws and regulations, the Articles of Incorporation, and the Board of Directors Regulations, the Board of Directors resolves, deliberates on, and receives reports regarding important matters.

The principal matters reviewed by the Board of Directors in FY2025 were as follows:

Formulation of the New Medium-Term Management Plan (FY2026–FY2028)	The Board held multiple discussions on the Group-wide growth scenario, as well as the progress and strategies of each business.
Promotion of Inorganic Growth Centered on M&A	The Board deliberated on M&A opportunities, primarily in the Analytical & Measuring Instruments Business, from the perspectives of strategic fit, risk, and financial impact, including the resolution to acquire Tescan.
Review of the Business Portfolio	The Board discussed the direction of focusing on growth areas and optimizing the business structure.
Voluntary Adoption of International Financial Reporting Standards (IFRS)	The Board resolved to voluntarily adopt IFRS with the aim of enhancing global disclosure and promoting dialogue with capital markets.
Strengthening the Management Foundation	The Board discussed key issues supporting business growth, including governance, risk management, global manufacturing, AI strategy, DX promotion, and human resources strategy.

Corporate Governance

Reasons for Appointment of Outside Directors and Outside Audit & Supervisory Board Members and Their Principal Activities

Outside Directors and Outside Audit & Supervisory Board Members	Category	Independent Officer	Name	Summary of Reasons for Appointment, Expected Roles and Principal Activities	Attendance in FY2025
Outside Director	Reappointment	Independent Officer	Nobuo Hanai	Mr. Nobuo Hanai has abundant management experience as the president of a leading Japanese pharmaceutical company and global knowledge about the pharmaceutical industry as well as research and development. He has been proactively engaged in discussions and providing recommendations, which have been conducive to the strengthening of the Board's functions in decision-making and in oversight. In addition, as a chairperson of the Nominating and/or Compensation Committee, he has been engaged in discussions to enhance the transparency and fairness of appointment, dismissal and remuneration of Directors, Members of the Board, Audit & Supervisory Board Members and Executive Officers.	• Board of Directors meetings attended 13 of 13 • Nominating and/or Compensation Committee meetings attended 6 of 6
	Reappointment	Independent Officer	Yoshiyuki Nakanishi	Mr. Yoshiyuki Nakanishi has abundant management experience as the president of a worldwide chemicals company and global knowledge about the chemicals industry as well as management strategy, manufacturing, sales operation, among others. He has been proactively engaged in discussions and providing recommendations, which have been conducive to the strengthening of the Board's functions in decision-making and in oversight. In addition, as a member of the Nominating and/or Compensation Committee, he has been engaged in discussions to enhance the transparency and fairness of appointment, dismissal and remuneration of Directors, Members of the Board, Audit & Supervisory Board Members and Executive Officers.	• Board of Directors meetings attended 13 of 13 • Nominating and/or Compensation Committee meetings attended 6 of 6
	Reappointment	Independent Officer	Nami Hamada	Ms. Nami Hamada has abundant knowledge in finance and accounting through her experience in, for example, managing a finance-related consulting firm. She also has abundant experience, for example, as a manager of a Japanese subsidiary of a foreign securities company, as well as knowledge in human resource development and global insight. She has been proactively engaged in discussions and providing recommendations, which have been conducive to the strengthening of the Board's functions in decision-making and in oversight. In addition, as a member of the Nominating and/or Compensation Committee, she has been engaged in discussions to enhance the transparency and fairness of appointment, dismissal and remuneration of Directors, Members of the Board, Audit & Supervisory Board Members and Executive Officers.	• Board of Directors meetings attended 13 of 13 • Nominating and/or Compensation Committee meetings attended 6 of 6
	Reappointment	Independent Officer	Mie Kitano	Ms. Mie Kitano has abundant experience in overseas business at a global consumer goods company and foreign pharmaceutical company. Additionally, she possesses high insight and a distinguished track record in areas such as supply chain management including procurement, talent development, diversity, and corporate social responsibility (CSR). She has been proactively engaged in discussions and providing recommendations, which have been conducive to the strengthening of the Board's functions in decision-making and in oversight. In addition, as a member of the Nominating and/or Compensation Committee, she has been engaged in discussions to enhance the transparency and fairness of appointment, dismissal and remuneration of Directors, Members of the Board, Audit & Supervisory Board Members and Executive Officers.	• Board of Directors meetings attended 13 of 13 • Nominating and/or Compensation Committee meetings attended 6 of 6
Outside Audit & Supervisory Board Member	—	Independent Officer	Tsuyoshi Nishimoto	Based on his extensive legal expertise and experience as an attorney-at-law, Mr. Tsuyoshi Nishimoto has actively provided opinions at Board of Directors' meetings and other forums. He has also contributed to enhancing the governance of the Shimadzu Group by gathering information from internal control functions and Group companies and by providing comments on matters such as the status of internal control systems, including those of domestic and overseas affiliates, and the execution of M&A transactions.	• Board of Directors meetings attended 13 of 13 • Audit & Supervisory Board meetings attended 17 of 17
	—	Independent Officer	Yuka Hayashi	Based on her extensive experience and insight as a certified public accountant, Ms. Yuka Hayashi has actively provided opinions at Board of Directors' meetings and other forums. She has also contributed to enhancing the governance of the Shimadzu Group and ensuring the soundness of its accounting by gathering information from internal control functions and Group companies and by providing comments from an accounting perspective.	• Board of Directors meetings attended 13 of 13 • Audit & Supervisory Board meetings attended 17 of 17

Independence Standards for Outside Directors and Outside Audit & Supervisory Board Members

If none of the following applies, the relevant Outside Director or Outside Audit & Supervisory Board Member (including candidates for such positions) is considered to be independent of the Company and unlikely to have any conflict of interest with general shareholders.

- (1) A person for whom the Company is a major business partner (i.e., a person who received payments from the Company that represent 2% or more of its annual consolidated sales for the most recent fiscal year), or an executive officer thereof
- (2) A major business partner of the Company (i.e., a person who made payments to the Company that represent 2% or more of the Company's annual consolidated sales for the most recent fiscal year), or an executive officer thereof
- (3) A consultant, accounting professional, or legal professional who has received a large amount of monetary consideration or other property (10 million yen or more in the most recent fiscal year) from the Company besides compensation as a Director, Member of the Board or an Audit & Supervisory Board Member (If the person who has received such property is an organization such as a corporation or a union, a person who is affiliated with such organization)
- (4) A person to whom any of the items (1) through (3) applies during the most recent 12 months
- (5) A second-degree relative or closer of a person listed in items 1) through 3) below (excluding immaterial persons)
 - 1) A person listed in items (1) through (4) above
 - 2) An executive officer of a subsidiary of the Company (including a director who does not serve as an executive officer in the case of designation of an Outside Audit & Supervisory Board Member as an independent officer)
 - 3) A person to whom 2) applied during the most recent 12 months or who was an executive officer of the Company (including a director who does not serve as an executive officer in the case of designation of an Outside Audit & Supervisory Board Member as an independent officer) during the most recent 12 months

Corporate Governance

Evaluation of Board Effectiveness

The Company conducts an annual analysis and evaluation of the effectiveness of its Board of Directors based on questionnaires completed by Directors and Audit & Supervisory Board Members. In FY2025, the Company again conducted its own Board effectiveness questionnaire and, based on the results, the Board of Directors exchanged views primarily on issues requiring improvement.

Key Issues Identified in the Board Effectiveness Evaluation for FY2024 and Status of Initiatives	
Key Issues	Status of Initiatives
There remains room for improvement in the allocation of time for deliberations, agenda-setting, and the quality of Board materials.	Improvements were made in the allocation of time for deliberations and agenda-setting through the establishment of an annual schedule and by increasing the time allotted to discussion. Meanwhile, although efforts were made to better organize and clarify the key points for discussion in Board materials, improving the quality of those materials remained an ongoing issue.
There is room to further enhance the information provided to the Board of Directors regarding dialogue with shareholders and investors.	Feedback to the Board of Directors on dialogue with shareholders and investors improved significantly from the previous year as a result of continued enhancements in the sharing of information on IR activities.
Further Board involvement in, and deeper discussion of, key agenda items relating to business strategy and monitoring progress under the medium-term management plan remained an issue.	With respect to the formulation of the new medium-term management plan and M&A matters, the Board of Directors engaged in repeated deliberations through multiple dedicated discussion sessions and also held off-site meetings. However, the depth of discussion on management strategy and the medium-term management plan was still assessed as requiring further improvement.



Key Issues Identified in the Board Effectiveness Evaluation for FY2025 and Future Action Policy	
Key Issues	Future Action Policy
There remains room for improvement in the quality of Board materials.	The Company will improve Board materials so that they are concise and clearly highlight the key points for discussion, thereby enabling the Board of Directors to devote more time to important agenda items that contribute to enhancing corporate value.
Issues remain with respect to the depth of discussion on management strategy and the medium-term management plan, as well as agenda selection and the way materials are prepared to facilitate efficient deliberations.	The Company will work to enhance off-site meetings that systematically place important themes on the agenda.
Key themes include M&A strategy (including PMI), business portfolio, Group governance, risk management, and human resource development.	The Company will continue to make improvements so that the Board of Directors can engage in high-level and in-depth discussions on important themes such as M&A strategy and business portfolio.

Results of the Board Effectiveness Evaluation for FY2025

Evaluation Item	Evaluation Results
Composition of the Board of Directors	The current governance structure—11 Directors and Audit & Supervisory Board Members in total, with outside officers accounting for a majority—was positively evaluated as effective. The Company will continue discussions on a structure that supports strategic monitoring and the strengthening of governance.
Board Operations	While improvements were seen in the allocation of time for deliberations and agenda-setting, the quality of Board materials was still evaluated as showing room for further improvement. To achieve Board operations that place greater emphasis on high-level discussion, the Company will pay close attention to the selection of matters brought before the Board of Directors, the allocation of deliberation time, and scheduling. In addition, by improving Board materials so that they are concise and clearly identify the key points for discussion, the Company will enable the Board of Directors to devote more time to important agenda items that contribute to enhancing corporate value. The Company will also work to enhance off-site meetings that systematically place important themes on the agenda.
Roles and Responsibilities of the Board of Directors	The Board of Directors was evaluated as appropriately fulfilling its roles and responsibilities. Themes identified as continuing priorities included M&A strategy (including PMI), business portfolio, Group governance, risk management, and human resource development. These will continue to be addressed as important themes going forward.
Self-Evaluation by Directors	All Directors were evaluated as understanding the Company's basic philosophy and the roles expected of them, and as contributing to effective Board operations through active discussion drawing on their diverse backgrounds.
Support for and Coordination with Directors and Audit & Supervisory Board Members	Information sharing and shared understanding between outside directors and Audit & Supervisory Board Members, as well as opportunities for outside officers to exchange views and share information with the accounting auditor and the internal audit department, were found to be appropriately maintained. In addition, the Company will systematically promote initiatives to deepen outside officers' knowledge and understanding of the Company, including by ensuring opportunities for dialogue with employees.
Dialogue with Shareholders and Investors	The provision of information regarding dialogue between the Company and shareholders and institutional investors was evaluated as appropriate. This represented a significant improvement from the previous year and reflected the results of continuous efforts. The Company will continue to enhance the sharing of information on management's IR activities and will also work to secure opportunities for dialogue with shareholders and institutional investors.

Corporate Governance

Nominating and/or Compensation Committee

Composition of the Nominating and/or Compensation Committee

The Company has established the Nominating and/or Compensation Committee as a voluntary advisory committee to the Board of Directors with the aim of strengthening the Board's independence, objectivity, and accountability. The Committee is composed of Representative Directors and Outside Directors, with a majority of members being Outside Directors and, in principle, an Independent Outside Director serving as Chairperson, thereby enhancing independence in matters relating to nominations and compensation.

Nominating and/or Compensation Committee	• Chairperson	Nobuo Hanai	(Outside Director)
	• Member	Yoshiyuki Nakanishi	(Outside Director)
		Nami Hamada	(Outside Director)
		Mie Kitano	(Outside Director)
		Teruhisa Ueda	(Chairman and Representative Director)
		Yasunori Yamamoto	(President and Representative Director)

Activities of the Nominating and/or Compensation Committee

In accordance with the Rules of the Nominating and/or Compensation Committee, the Committee deliberates on and resolves matters relating to nominations and compensation. The specific matters reviewed in FY2025 were as follows:

Nominations	• Direction of the next Board composition and Executive Officer structure • Succession plan for the next President & CEO • Candidates for Outside Directors and Outside Audit & Supervisory Board Members • Changes in officers
Compensation	• Fixed compensation amounts and short-term performance-linked compensation amounts for the fiscal year • Issues relating to executive compensation and revisions thereto

Effectiveness Evaluation of the Nominating and/or Compensation Committee

In parallel with the Board effectiveness evaluation, the Company has continuously conducted a questionnaire-based effectiveness evaluation of the Nominating and/or Compensation Committee since the Committee was established in 2019. The questionnaire focuses primarily on (1) CEO succession planning and development and (2) the design of incentives for management, and the overall results have been positive.

Policy on the Determination of Executive Compensation

The Company's Executive Compensation Regulations set forth the procedures for determining compensation for Directors, Audit & Supervisory Board Members, and Executive Officers, as well as the structure of such compensation. In addition, the "Policy for Determining Compensation, etc., for Directors, Audit & Supervisory Board Members and Executive Officers" is established by resolution of the Board of Directors based on the deliberation and recommendations of the Nominating and/or Compensation Committee.

Compensation Category	Internal Directors	Outside Directors	Audit & Supervisory Board Members	Notes
Base Compensation	●	●	●	Determined according to the position and role of each Director or other executive, with reference to compensation levels at peer companies (benchmark companies in the same industry and of similar size, etc.) based on surveys conducted by external professional organizations, from the perspective that compensation should be set at a level that enables the Company to secure and retain outstanding talent and should be determined on the basis of objective information.
Short-Term Performance-Linked Compensation	●	—	—	Determined based on a comprehensive assessment of year-on-year growth in consolidated net sales and operating profit, performance evaluations of the business areas for which Executive Officers are responsible, and individual evaluations.
Stock Compensation	●	—	—	Compensation designed to promote value sharing with shareholders and strengthen incentives for expanding performance and enhancing corporate value. • Short-term performance-linked portion A portion of short-term performance-linked compensation is allocated in shares. Restricted stock is granted to Directors, etc., at a specified time each year, and the transfer restrictions on such shares are lifted upon the retirement from office of the relevant Director, etc. The proportion of compensation paid in shares is determined each time by the Nominating and/or Compensation Committee. • Medium- to long-term performance-linked portion Shares are granted to Directors, etc., with the number of shares determined by position based on the degree of achievement of performance targets in the final year of the Medium-Term Management Plan. The indicators used to assess performance achievement are consolidated net sales and consolidated operating profit, and the number of shares granted varies within a range of 50% to 200% depending on the degree of target achievement. In addition, if a Director, etc., commits a serious violation of duties or internal regulations, a system is in place under which the right to receive shares scheduled to be granted may be forfeited, or the Company may seek repayment of an amount equivalent to the shares already granted.

Within the total amount of compensation approved by the General Meeting of Shareholders, the Nominating and/or Compensation Committee, under the authority delegated to it by the Board of Directors, determines the amounts of compensation for Directors and Executive Officers, and reports the results to the Board of Directors. Compensation for Audit & Supervisory Board Members is determined through consultation among the Audit & Supervisory Board Members.

Executive Compensation Structure

Compensation for Directors (excluding Outside Directors) and Executive Officers (hereinafter, "Directors, etc.") consists of base compensation as monetary compensation, short-term performance-linked compensation that varies according to performance, and stock compensation as non-monetary compensation, taking into account the responsibilities of Directors, etc., to manage the Company with a view to expanding performance in each fiscal year and enhancing corporate value over the medium to long term. Compensation for Outside Directors and Audit & Supervisory Board Members consists solely of base compensation and is determined in light of the level of compensation appropriate to their expected roles and responsibilities.

Corporate Governance

Executive Compensation (FY2025)

(Millions of yen)						
Category of Officers	Number of Officers Covered	Monetary Compensation		Stock Compensation		Total
		Base Compensation	Short-Term Performance-Linked Compensation	Short-Term Performance-Linked Portion	Medium- to Long-Term Performance-Linked Portion Amount Recognized as Expense	
Directors (Internal)	4	163	118	13	12	307
Audit & Supervisory Board Members (Internal)	3	52	—	—	—	52
Outside Directors	4	59	—	—	—	59
Outside Audit & Supervisory Board Members	2	24	—	—	—	24
Total	13	299	118	13	12	442

1. The above includes compensation for one director (excluding an Outside Director) and one Audit & Supervisory Board Member (excluding an Outside Audit & Supervisory Board Member) who retired on June 26, 2025.
2. Stock compensation (medium- to long-term performance-linked portion) is a performance-linked, non-monetary compensation plan under which shares are granted every three years based on the degree of achievement of performance targets in the final year of the Medium-Term Management Plan; however, for accounting purposes, the related expense must be recognized annually. The amount shown above for this compensation represents the expense recognized for the fiscal year, calculated by multiplying the number of points expected to be granted to directors (excluding Outside Directors) by the market value at the time the trust acquired the Company's shares; actual delivery of the shares will take place after the end of the Medium-Term Management Plan.
3. Employee salaries for officers concurrently serving as employees are not stated because there are no applicable cases.

Executive Sessions

Following Board of Directors meetings and on other occasions, the Company regularly holds off-site meetings involving all Board members, as well as separate meetings among Outside Directors and Outside Audit & Supervisory Board Members, and between Outside Directors and Audit & Supervisory Board Members, to facilitate open and active exchanges of views and information sharing.

All Board Members	• Off-site meeting on the business portfolio • Off-site meeting on on-site audits by Audit & Supervisory Board Members
Outside Directors and Outside Audit & Supervisory Board Members	• Meeting to exchange views with the President & CEO • Meeting to exchange views on the development of global management talent • Open discussion
Outside Directors and Audit & Supervisory Board Members	• Meeting to exchange views with the Accounting Auditor



Off-Site Meeting

Activities of Outside Directors and Outside Audit & Supervisory Board Members

Outside Directors and Outside Audit & Supervisory Board Members engage in activities aimed at promoting the Company's sustainable growth and enhancing corporate value over the medium to long term.

Participation in the Sustainability Management Briefing

In December 2025, Director Kitano took part in a Sustainability Management Briefing for institutional investors focused on environmental management. Director Kitano commented on the potential of the Company's environmental management initiatives.



Participation in the 150th Anniversary Ceremony

In May 2025, the Outside Directors and Outside Audit & Supervisory Board Members participated in a partner appreciation ceremony held to commemorate the 150th anniversary of the Company's founding. Together with the Company's partners, they reflected on the Company's history and shared expectations for its future growth.

Cross-Shareholdings

Policy on Cross-Shareholdings

From a management strategy perspective, the Company holds shares that it determines will contribute to enhancing corporate value over the medium to long term. Each year, the Board of Directors reviews whether the scale of cross-shareholdings is appropriate and also verifies, for each individual holding, whether it is appropriate in light of the purpose of holding and whether the benefits and risks associated with the holding are commensurate with the cost of capital and other factors. The Company will reduce holdings that are not aligned with its holding policy.

Shares Held for Purposes Other Than Pure Investment

(Issues)						
Number of Issues	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Unlisted Stocks	30	30	30	28	30	27
Listed Stocks	30	24	22	22	20	18

(Millions of yen)						
Carrying Amount on the Balance Sheet	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Unlisted Stocks	519	612	1,530	1,381	2,467	1,646
Listed Stocks	11,907	11,405	10,426	13,054	9,261	12,600

As of March 31, 2026, in addition to the above, the Company held six deemed shareholdings amounting to ¥32,540 million. Including these holdings, the aggregate amount of shareholdings represented 6.3% of consolidated total assets and 8.3% of consolidated net assets.

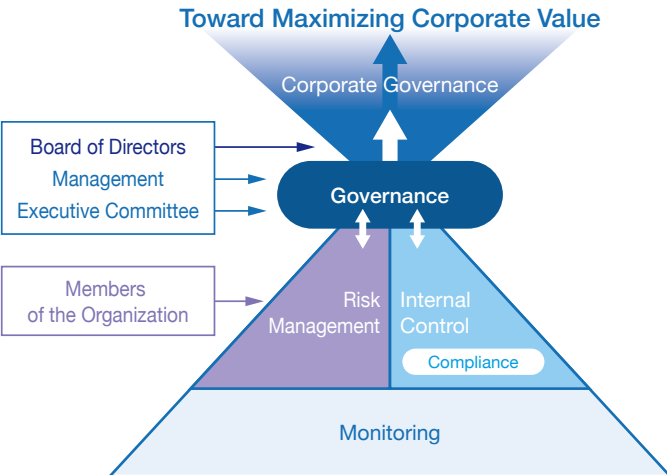
Standards for Exercising Voting Rights

In exercising voting rights for cross-shareholdings, the Company exercises its voting rights on all proposals after determining whether they contribute to enhancing shareholder value. To ensure the appropriate exercise of voting rights, the Company reviews each proposal in accordance with criteria established for each type of proposal, such as appropriation of surplus, the election of Directors and Audit & Supervisory Board Members, and anti-takeover measures. If serious concerns arise, such as scandals or other serious misconduct, the Company carefully considers whether to vote for or against the proposal.

Integrated Risk Management

Basic Approach

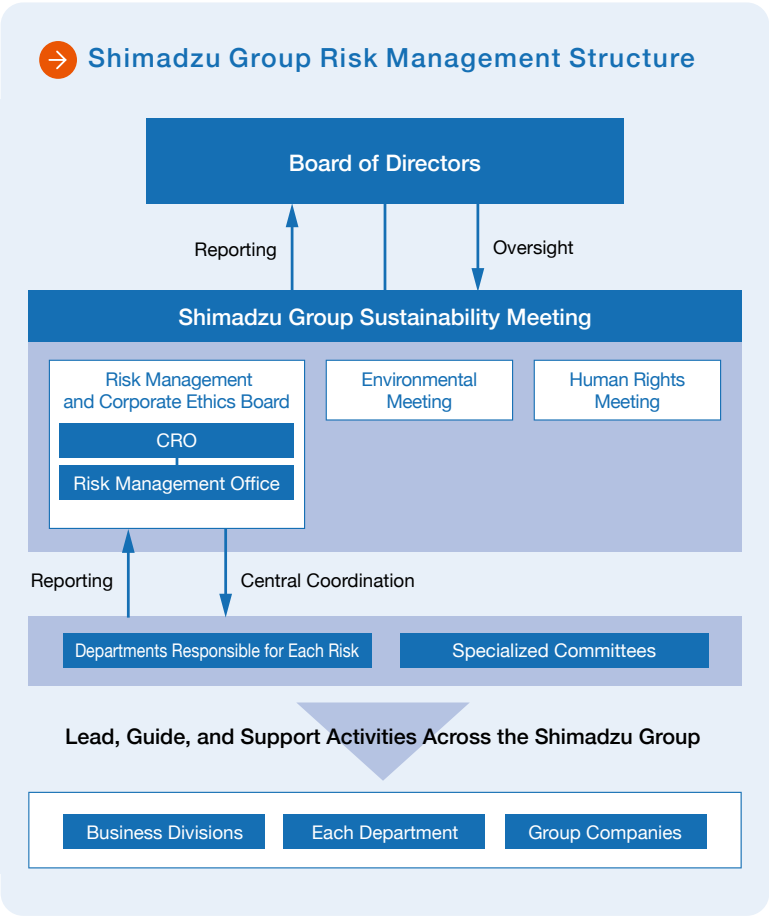
As a core element of its organizational management framework, the Shimadzu Group has established an integrated structure for advancing risk management (responses to business-related risks), compliance and internal control (responses to risks arising in the execution of duties), and monitoring. In addition, by leveraging DX to enhance the visibility of risk information, the Shimadzu Group aims to support the reliable achievement of its management strategies and business targets and thereby maximize corporate value.



Governance

The President of Shimadzu Corporation serves as the highest-ranking executive responsible for business execution and is accountable for the Shimadzu Group's risk management activities, including corporate ethics and compliance. To strengthen risk management, corporate ethics, and compliance across the Shimadzu Group, the Risk Management and Corporate Ethics Meeting, chaired by the President, is held semiannually. At these meetings, participants review and discuss the status of risk responses at various organizational levels, including Group-wide priority risks, key risks identified by individual Group companies, and operational risks managed at the workplace level. Under the

oversight of the Chief Risk Officer (CRO), risk-owner departments and relevant committees work closely together to provide guidance and support, enabling each organization and workplace to implement autonomous and effective risk management. Matters discussed at the Risk Management and Corporate Ethics Meeting, as part of the Shimadzu Group Sustainability Meeting, are reported to the Board of Directors twice a year, ensuring appropriate Board oversight and governance.



Related Materiality Enhancing the Effectiveness of Governance

Ensuring Compliance

Basic Policy

Because the Shimadzu Group operates a wide range of businesses globally, it is subject to laws, regulations, permits, approvals, and other regulatory requirements in countries and regions around the world, including those relating to export control, anti-bribery, and competition law, and works to ensure compliance with them.

Beyond legal compliance, the Shimadzu Group acts in line with international norms and, under its Corporate Philosophy, Management Principle, and the Shimadzu Group Sustainability Charter, has established the Shimadzu Group Code of Corporate Ethics as the ethical standard to be shared and observed by directors, officers, and employees, putting into practice the President's policy: "Prioritize compliance above all else."

Key Activities

The Shimadzu Group has established the Corporate Ethics Code of Conduct Guidelines, which present the essence of the Code of Corporate Ethics in a more accessible format, and provides ongoing training through classroom-based programs and e-learning to all directors, officers, and employees across the Shimadzu Group, including part-time and fixed-term employees. These efforts are intended to prevent compliance issues and strengthen ethical awareness.

Highlights of FY2025 Training Activities

- Based on the 11 standards of conduct, the Shimadzu Group provided in-depth training on fostering awareness of scientific and technological ethics, accurate disclosure and communication of information, and rigorous crisis management, in addition to the annual programs on "Putting Compliance into Practice" and "Respect for Human Rights and Diversity."
- The Shimadzu Group also conducted dedicated training on data protection across the organization.

Assessing Ethics and Compliance Awareness

To assess ethics and compliance awareness across organizations and workplaces, the Shimadzu Group conducts regular surveys with the support of external specialists. Survey results are used to drive improvements through discussions within each organization and workplace, while common issues identified across the Shimadzu Group are reflected in the control activities of relevant departments responsible for each risk and committees and translated into company-wide actions.

Integrated Risk Management

Workplace-Level Initiatives

Since 2011, on “Shimadzu Group Compliance Day” each July, workplaces across the Shimadzu Group have reviewed past misconduct cases and shared work-related insights to identify early warning signs of compliance violations and prevent issues before they arise. Since FY2022, the Company has introduced workplace-based learning programs at headquarters and domestic Group companies to build the knowledge and values needed for the proper execution of duties, improve operational quality, and develop talent. Using materials provided by departments responsible for each risk, teams conduct learning activities on a self-directed basis, and in FY2025 more than 16,000 workplace learning sessions were held.

In addition, since FY2024, the Shimadzu Group has launched workplace-based efforts to reduce operational risk by preventing recurrence of past incidents. The Shimadzu Group is currently rolling out these initiatives to overseas Group companies.

Through the continuation of these activities, the Shimadzu Group is working to embed a sound corporate culture that places a high priority on compliance.

Whistleblowing System

To prevent and detect issues relating to corporate ethics at an early stage, the Shimadzu Group has established internal and external reporting channels administered by the Risk Management Department and has made them known to all Group employees, temporary staff, and contractor personnel working for the Shimadzu Group. Reports may be made anonymously. To protect whistleblowers, reported information is handled appropriately under confidentiality obligations, and disadvantageous treatment of whistleblowers or cooperating parties on the grounds of consultation, reporting, or cooperation with an investigation is prohibited. Reports made to the external hotline are received by outside counsel and handled under a framework independent of management, with investigations conducted under the direction of the Audit & Supervisory Board Members.

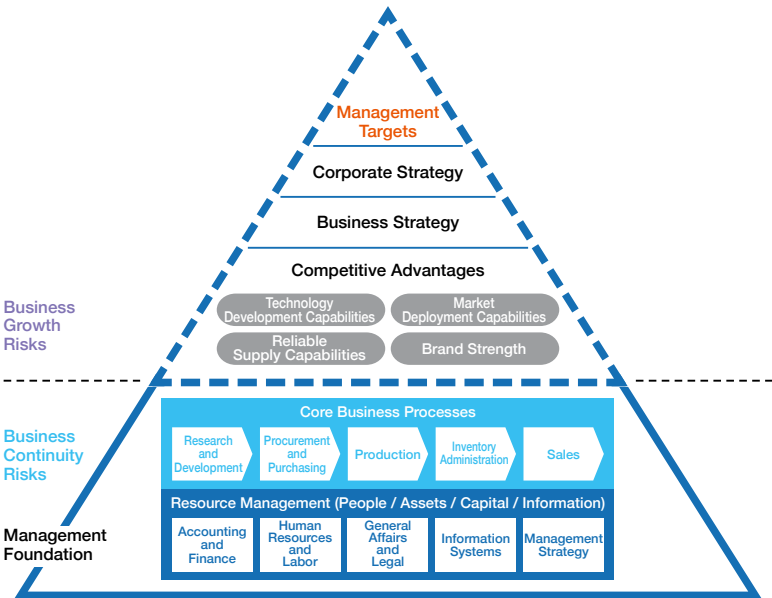
In FY2025, the Shimadzu Group received 196 consultations and reports. While ensuring thorough protection for reporting parties, the Shimadzu Group conducts necessary investigations and implements corrective actions and recurrence prevention measures.

Risk Management (Responses to Business-Related Risks)

Basic Policy

The Shimadzu Group recognizes that effective risk management is essential to fulfilling its social responsibilities as a company while ensuring business continuity and medium- to long-term growth. Based on this view, the Shimadzu Group has established the Shimadzu Group Basic Risk Management Rules and supports the achievement of business strategy and management targets through risk prevention, appropriate preparedness for uncertainty, and prompt and appropriate response when issues arise.

Within the Shimadzu Group, risk refers to events that could affect business continuity or growth, as well as uncertainties that could affect the achievement of business strategy or targets. The Shimadzu Group systematically identifies these risks and classifies them into “business continuity risks,” which relate to impacts that could impair corporate value, and “business growth risks,” which relate to impacts that may arise in the execution of growth strategies. By advancing risk management tailored to the characteristics of each category, the Shimadzu Group seeks to contain risk, maximize business growth opportunities, and enhance corporate value on a sustained basis.



Implementation

Preventive Activities

Starting with annual risk identification and assessment, the Shimadzu Group continuously operates the risk management cycle through risk response and monitoring. Management and departments responsible for each risk lead the identification, assessment, and prioritization of risks and have established a framework to manage high-priority risks as company-wide initiatives.

In risk management, the Shimadzu Group places emphasis on preventive action to avoid serious incidents and limit their impact on business continuity. For business growth risks, the Shimadzu Group emphasizes early detection by identifying risks arising from changes in the operating environment at an early stage, taking preventive and mitigation measures when impacts remain manageable, and promptly implementing additional measures or reviewing strategy when impacts exceed or may exceed that level.

For region-specific and company-specific risks, each Group company conducts risk assessments, identifies priority risks and countermeasures, and advances its response activities. Departments responsible for each risk at headquarters also provide guidance and support to help advance these efforts.

The Shimadzu Group also provides regular training for relevant personnel at headquarters and Group companies to sustain and embed risk management activities across the organization.

Response to Crisis Events

The Shimadzu Group has established an emergency communication framework for risk management to enable prompt and appropriate responses when crisis events occur. Under the principle of prompt initial reporting, the Shimadzu Group establishes a response headquarters chaired by the President depending on the severity of the event and takes action to prevent further damage and restore operations as quickly as possible.

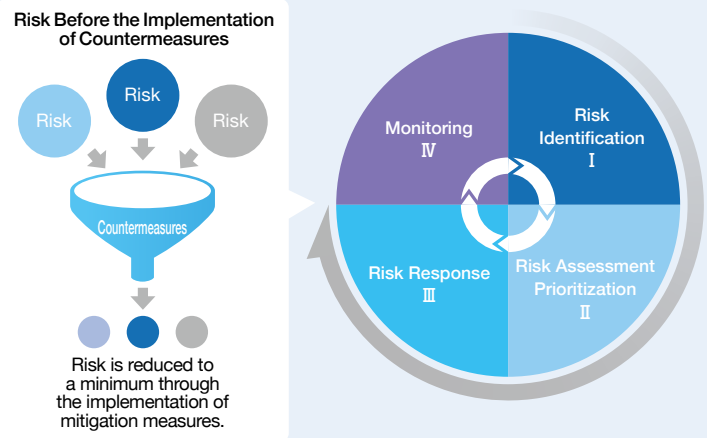
Recurrence Prevention

When a serious risk event occurs, the Shimadzu Group takes steps to ensure effective prevention of recurrence so that similar incidents do not recur. Through workplace-level discussions and e-learning, employees identify risks in their own departments and reflect necessary improvements in business processes and rules.

Integrated Risk Management

➔ Practical Approach to Preventive Activities

The Shimadzu Group advances risk management through a four-step process in coordination with the departments responsible for each risk.



I	Identify the risks facing the Shimadzu Group.
II	Assess risks requiring action based on likelihood and impact, and determine priorities.
III	Reduce residual risk through the design and implementation of mitigation measures for priority risks by the responsible departments.
IV	Confirm the status of risk responses by evaluating residual risk. Monitor the overall risk management process.

Internal Control (Responses to Risks in the Execution of Duties)

Basic Policy

The Shimadzu Group has established an internal control framework to ensure that directors perform their duties in compliance with laws and the Articles of Incorporation and that operations are conducted properly and efficiently. Taking changes in the business environment into account at all times, the Shimadzu Group will continue to review and strengthen its internal control framework without being bound by past assumptions or methods.

Internal Control Framework

Through the systematic development of rules governing operations and the clarification of authority and responsibilities, the Shimadzu Group has established a highly transparent operational execution framework and mechanisms for accurate and timely information sharing across the Shimadzu Group. When violations or similar issues occur, the details, responses, and disciplinary actions are promptly shared within the Shimadzu Group to help prevent similar incidents. In addition, while ensuring appropriate protection of personal and confidential information, the Shimadzu Group provides timely and appropriate external disclosure through public relations and IR activities and its website.

The Shimadzu Group has established the Shimadzu Group Basic Management Rules, which set out its fundamental approach to governance and key management requirements, and uses them to continuously improve and strengthen its systems for monitoring the Group's overall management status and management framework.

Internal Control over Financial Reporting

Based on implementation standards issued by Japan's Financial Services Agency, the Shimadzu Group has established the Regulation for Establishing Internal Control over Financial Reporting and has put in place an internal control framework to ensure the reliability of financial reporting. This framework supports the proper execution of business activities by enhancing operational effectiveness and efficiency, ensuring compliance with laws and regulations, and safeguarding assets.

The Shimadzu Group treats internal control as an important management issue, continuously evaluates its design and operation, and promptly addresses any deficiencies identified. To enhance effectiveness, the scope of implementation prioritizes more significant companies and business processes.

Supplementary Activities for Entities Outside the Scope of Implementation (Non-Scope Group Companies)

For Group companies outside the scope of internal control over financial reporting, each company identifies risks through self-assessments using checklists focused on entity-level controls and key business process items. Headquarters administrative departments then verify the results and provide follow-up through discussions. By analyzing the results and linking them to the development of necessary controls and operational improvements, the Shimadzu Group works to reduce the incidence of risk and prevent issues from arising across the Group as a whole.

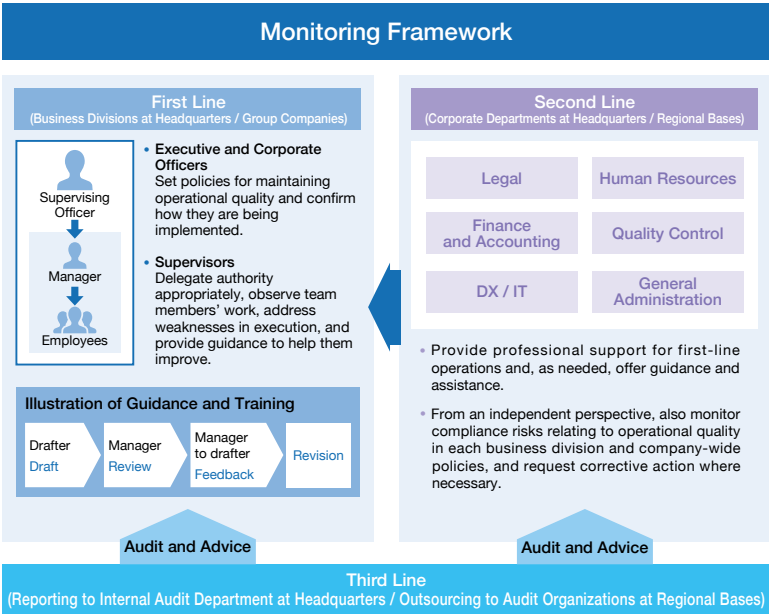
Monitoring

Basic Policy

The Shimadzu Group monitors and evaluates, on an organized and continuous basis, whether risk management, internal control, and compliance are functioning effectively across the three lines of operations, management oversight, and audit.

Strengthening the Monitoring Framework

In the overseas regional corporate headquarters, local organizations in China, Asia, Europe, and the Americas take the lead in planning and conducting on-site audits using audit tools developed by headquarters. This helps confirm whether rules based on the Shimadzu Group Basic Management Rules are being properly applied at each Group company and helps prevent inappropriate procedures and practices. Through internal audits, the Shimadzu Group identifies potential risks across the organization, reports the findings to management, and makes recommendations for corrective action, thereby promoting the early detection and prevention of issues as well as the continuous improvement of internal control.



Information Security

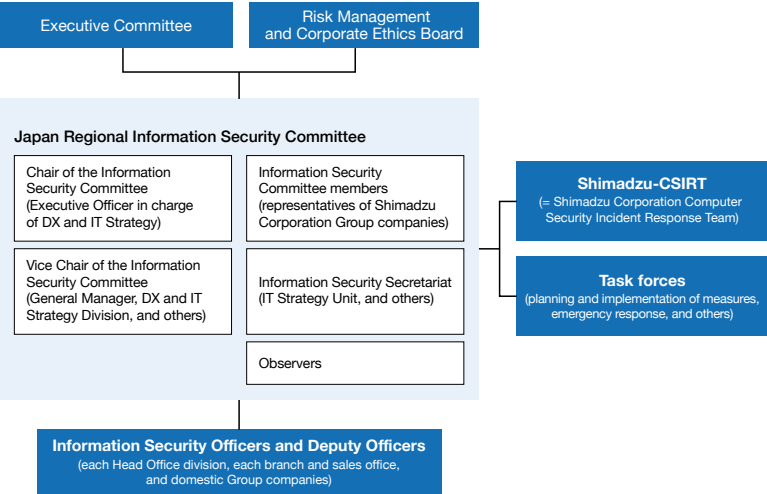
Strategy

For the innovative products and total solutions we provide to make a genuine contribution to solving social issues, it is essential that the underlying data, customer information and personal information be handled safely and appropriately.

Under our medium-term management plan, information security is positioned not merely as a risk measure, but as an important management foundation for accelerating our DX strategy. By building a robust security framework, we aim to earn unwavering trust from stakeholders while achieving sustainable business growth. Our DX vision is to “continue providing new value to society by using data and digital technologies to foster two-way connections and bonds with society and customers, and by enabling employees to demonstrate their capabilities.”

A secure environment in which everyone can use digital infrastructure with confidence is indispensable to realizing this vision. Information security strengthens our defenses against increasingly sophisticated cyberattacks, supports transformation through digital technologies, and enables a governance framework that does not impede innovation.

Information Security Committee Structure (Japan Region)



Governance

Framework and decision-making process for overseeing and promoting information security

- The Group has established a robust governance framework overseeing the entire Group to protect confidential and personal information in accordance with appropriate rules and laws.
- Executive-led promotion framework: The Information Security Committee, chaired by the Executive Officer in charge of DX and IT Strategy, meets regularly.
 - Swift decision-making process: The Committee determines the direction of initiatives, develops relevant regulations incorporating human, organizational and technical measures, and introduces new controls and tools. A framework has been established to deploy these decisions to the Head Office and Group companies in Japan and overseas.
 - Global governance: The Head Office and overseas Group companies have established a Global Information Security Committee framework and respond in coordination with the Head Office. The Japan framework is shown in the organization chart below left, and similar frameworks have been established in each region

Risk Management

To prevent interruptions to business activities, we have established multilayered defenses against cyberattacks and a damage-control framework for times of crisis.

Establishment of an Incident Response Framework

When an information security incident occurs, the Information Security Secretariat and Shimadzu-CSIRT respond immediately based on predefined response criteria. If an incident is determined to be serious, a response headquarters is promptly established to minimize damage, restore operations quickly, and implement thorough measures to prevent recurrence.

Related Materiality Enhancing the Effectiveness of Governance

Defense against Cyberattacks (Technical Measures)

Under the Shimadzu Group Basic Information Security Policy, we implement up-to-date malware countermeasures for networks and personal computers and conduct vulnerability assessments of public-facing servers. We also work to prevent threats before they materialize by collecting vulnerability and security information daily and sharing it throughout the Group.

Strict Operations Based on International Standards

Shimadzu Business Systems Corporation, which is responsible for building and operating the Group's systems, has obtained certification to ISO/IEC 27001 (JIS Q 27001), the international standard for information security management systems, enabling objective and appropriate management of information assets.

Training

The Shimadzu Group raises awareness of the importance of information security among all employees and provides ongoing training by distributing the Information Security Guidebook, conducting regular information security training through e-learning, and providing exercises on responding to suspicious and phishing emails. Examples of e-learning content include information security measures, protection of personal information, reporting of information security incidents, awareness of prohibited conduct, and awareness-raising and improvement efforts.

Metrics and Targets

We have established and monitor KPIs related to information security.

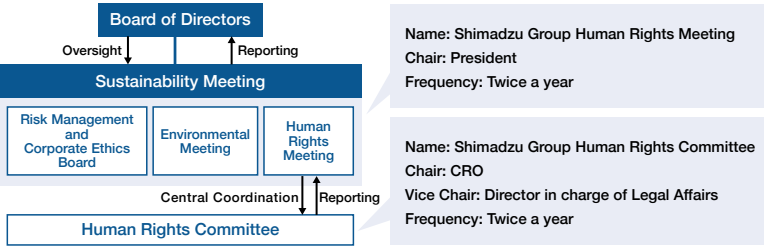
Metric	FY2025 result	FY2026 target	Evaluation and notes
Information security training completion rate	100%	100%	Conducted twice annually

Respect for Human Rights

Human rights are the fundamental rights inherent to all people from birth, enabling them to live with dignity and fulfillment. The Shimadzu Group recognizes that respecting the human rights of all stakeholders connected to its business is fundamental to its corporate activities and is advancing initiatives to uphold human rights.

Governance Structure

- As a specialized body under the Shimadzu Group Sustainability Meeting, the Group has established the Shimadzu Group Human Rights Meeting (the “Human Rights Meeting”) and, under it, the Shimadzu Group Human Rights Committee (the “Human Rights Committee”).
- The Board of Directors oversees the Group’s human rights initiatives through regular reporting on the Shimadzu Group Sustainability Meeting and the Human Rights Meeting.
- Members of the Human Rights Meeting include the Chairman of the Board, the President and other Executive and Corporate Officers, Audit & Supervisory Board Members, general managers of business divisions, general managers of corporate divisions, and representatives of domestic and overseas affiliates. This meeting is positioned as the Group’s highest deliberative body for human rights initiatives and is held twice a year under the chairmanship of the President. Matters discussed are reported to the Board of Directors, and Directors and Audit & Supervisory Board Members provide oversight, including recommendations on human rights risks arising from business activities and how to mitigate them.
- In addition to the CRO as chair, the Human Rights Committee includes the General Managers of the Risk Management Department, the Human Resources Department, the Procurement Department, the Legal Department, and the Sustainability Unit of the Corporate Strategy Planning Department, among others, and discusses how to advance activities centered on human rights due diligence.



Related Materiality Enhancing the Effectiveness of Governance

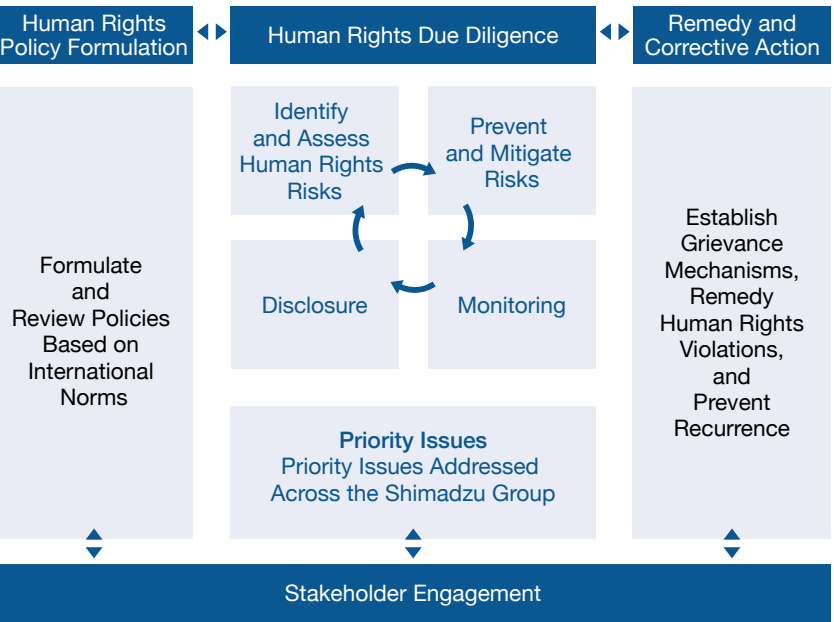
The following information is available on our website:

Respect for Human Rights https://www.shimadzu.com/sustainability/social/human_rights.html

Strategy

The Shimadzu Group recognizes that respecting the human rights of all stakeholders connected to its business is fundamental to its corporate activities. Based on international norms and government guidelines, it has established a framework for advancing respect for human rights and is implementing initiatives including commitments under its Human Rights Policy, human rights due diligence, and remedies and corrective actions.

Shimadzu Group Framework for Advancing Respect for Human Rights



Human Rights Policy

Taking into account international norms, government guidelines, and the views of external experts, the Shimadzu Group has established the Shimadzu Group Human Rights Policy as its highest-level policy standard for human rights initiatives. Please refer to the full text of this policy on our website under “Respect for Human Rights.” This policy was adopted by resolution of the Board of Directors.

Metrics and Targets

The Shimadzu Group has established KPIs for its human rights initiatives and monitors them primarily through the Human Rights Committee to track progress in implementation. It uses this monitoring to drive continuous improvement.

Metric	FY2025 Result	Target
Human Rights Due Diligence in the Supply Chain	100%	100%

Respect for Human Rights

Risk Management

Human Rights Due Diligence

The departments responsible for each risk lead implementation, while the Human Rights Meeting and Human Rights Committee monitor progress in preventing and mitigating adverse impacts.

1. Identification and Assessment of Human Rights Risks

With reference to international norms and government guidelines, the Shimadzu Group identifies the human rights risks that companies should address and assesses them along two dimensions: the severity of potential human rights impacts and the likelihood of occurrence in the business.

With the Human Rights Committee taking the lead, the Shimadzu Group identifies and assesses adverse human rights impacts connected to its business, taking into account external expert input and the operating conditions of Group companies.

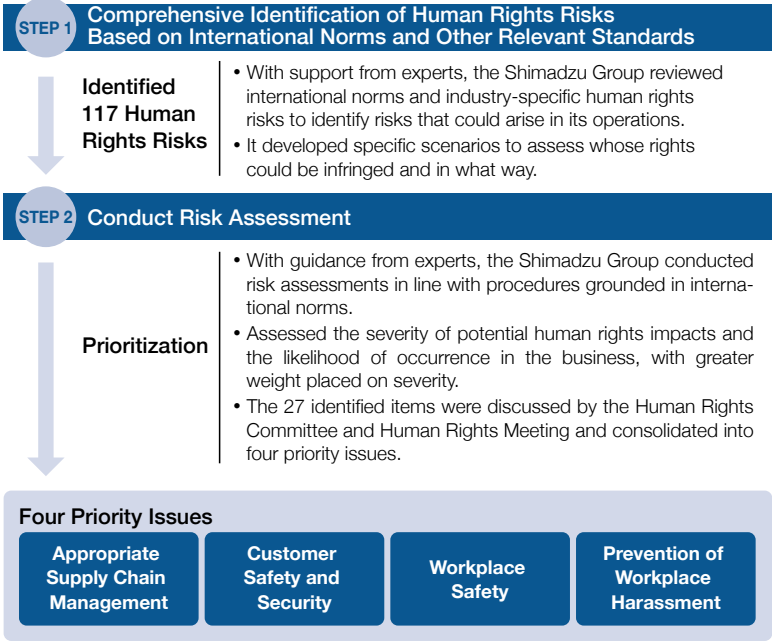
Based on the assessment results, the human rights risks to be addressed as priorities are discussed at the Human Rights Meeting and designated as priority issues.

Main Categories of Human Rights Risks Subject to Identification and Assessment

Stakeholder	Main Human Rights Risks	
Employees	• Various forms of harassment • Freedom of association • Insufficient or unpaid wages • Excessive or unfair working hours	• Occupational health and safety • Discrimination (employment and assignment)
Supply Chain	• Forced labor • Conflict-affected and high-risk areas • Various forms of harassment	• Child labor • Bribery and corruption • Infringement of intellectual property
Customers	• Consumer safety and the right to know • Various forms of harassment	• Bribery and corruption • The right to privacy
Local Communities	• Climate-related issues • Infringement of the rights of Indigenous peoples and local communities	• Freedom of residence and relocation • Discrimination (race and ethnicity)

2. Human Rights Due Diligence in FY2025

In FY2025, with support from external experts, the Shimadzu Group identified and assessed human rights risks across the value chain in line with international norms. Identification and assessment are conducted in principle once every three years.



3. Disclosure

The Shimadzu Group provides appropriate disclosure on human rights through its Integrated Report, Sustainability Report, external website, and other channels.

Specific Initiatives

Human Rights Initiatives in the Supply Chain

To advance responsible procurement, the Shimadzu Group has established the Shimadzu Group CSR Procurement Guidelines, which set out the requirements suppliers are asked to understand and comply with.

Based on these guidelines, which cover five areas including human rights and labor, the Shimadzu Group conducts assessments of business partners and supports improvement efforts.

→ Prohibition of Forced Labor and Child Labor

The Shimadzu Group is committed to eliminating forced labor, child labor, and human trafficking at every stage of its business activities and conducts those activities with due consideration for sustainability.

In addition to self-assessments, the Shimadzu Group reviews implementation status and supports improvement through supplier communication, including interviews and other direct engagement with business partners. The assessment results are used as one factor in supplier selection.



Example of In-Person
Supplier Communication

The following information is available on our website:

Sustainable Procurement <https://www.shimadzu.com/about/procurement/index.html>

Establishing Remedy and Grievance Mechanisms

To prevent, detect early, and address issues relating to corporate ethics, including human rights, the Shimadzu Group has established internal and external reporting channels.

These channels are available to all Shimadzu Group employees, temporary staff, and employees of contractors working on Shimadzu premises, and reports may be made anonymously.

In FY2025, the Shimadzu Group received 196 reports. The Shimadzu Group protects reporting parties in accordance with applicable laws, conducts necessary investigations, and implements corrective actions and measures to prevent recurrence.

In addition, the Shimadzu Group has established grievance channels specifically for human rights matters and has built a framework to receive complaints from stakeholders, including business partners and customers with whom the Shimadzu Group has no direct business relationship, as well as members of local communities.

Training

The Shimadzu Group has established the Shimadzu Group Code of Conduct Guidelines, which summarize the essence of its Code of Corporate Ethics.

Under these guidelines, the Shimadzu Group provides annual training that treats respect for human rights and diversity as key themes.

In FY2025, training was provided to employees at all Shimadzu Group companies in Japan and overseas, with a completion rate of 100%.

Supply Chain Management

Governance

The Group's procurement and manufacturing functions in Japan and overseas work together to establish a sustainable procurement framework under the Procurement Basic Regulations and CSR-based Procurement Guidelines. We exchange views with suppliers regularly, understand the current situation through questionnaires and on-site visits, and work to ensure business continuity and supply chain sustainability.

Strategy

The Group regards procurement as a foundation of its business. Under the policy of "coexistence and EQCD (environment, quality, cost and delivery)," we emphasize fair transactions and partnerships with suppliers, respect for human rights, and reduction of environmental impact, thereby promoting CSR-based procurement. We have established this policy as the Shimadzu Group CSR-based Procurement Guidelines and will promote it throughout the supply chain.

Shimadzu Group CSR-based Procurement Guidelines

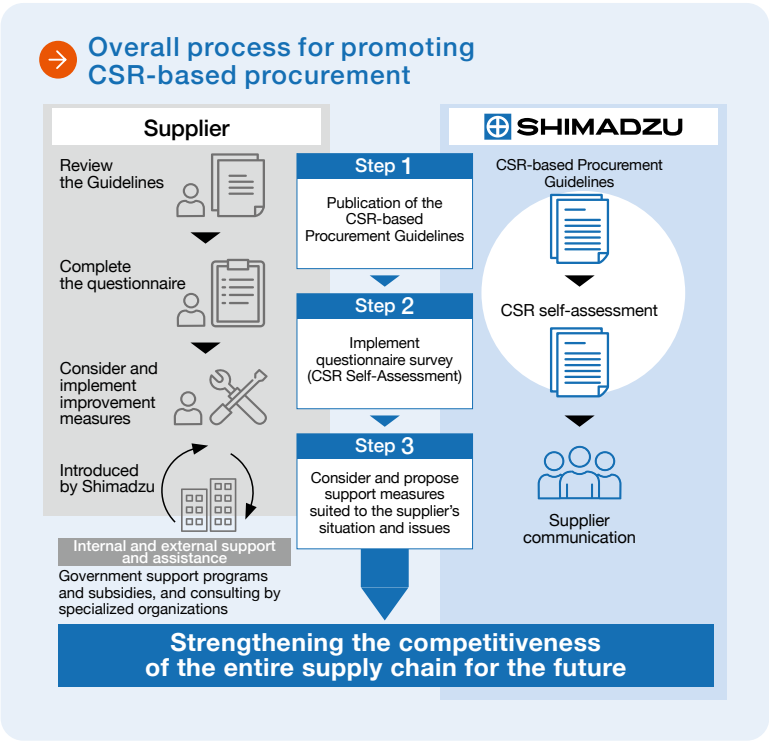
- 1. Human rights and labor:**
Respect for human rights and diversity; elimination of child labor and forced labor; assurance of freedom of association; employment of foreign workers; and other matters
- 2. Safety and health:**
Industrial hygiene; emergency preparedness; employee health management; and other matters
- 3. Environment:**
Obtaining certifications; reducing environmental impact and CO₂ emissions; promoting energy conservation; management of substances used; and other matters
- 4. Ethics:**
Compliance; export control; information security; conflict minerals; harmony with local communities; and other matters
- 5. BCP (Business Continuity Plan):**
Whether a plan exists and the status of training and preparations for implementation

Risk Management

Sustainable procurement activities using the CSR-based Procurement Guidelines

To deepen suppliers' understanding of our approach and initiatives for CSR-based procurement, we hold explanatory sessions and conduct CSR self-assessments (SAQs: self-assessment questionnaires) based on the Guidelines. If a supplier's assessment does not meet our standards, we explain the reasons for the issues and propose improvements, supporting the supplier in meeting the Guidelines' standards.

If a serious issue is identified, we request improvement and necessary corrective action. If no improvement is observed, we may consider temporarily suspending or terminating the business relationship. To date, no serious finding requiring suspension of a business relationship has been identified.



Related Materiality Enhancing the Effectiveness of Governance

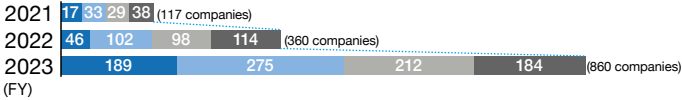
Specific Initiatives

In FY2025, 537 domestic suppliers, representing 715 participants, attended our sustainability procurement briefing sessions. We also held a seminar for key domestic suppliers on "Trends surrounding environmental management." For overseas suppliers, in FY2024 we held briefing sessions for 170 companies based in Asia, mainly Chinese companies as well as companies based in Malaysia and Singapore, through our IPOs (overseas procurement offices). For CSR self-assessments, questionnaires have been sent to all domestic suppliers to date, and responses have been collected from 860 companies. Since 2024, CSR self-assessments have been conducted for key suppliers. For overseas suppliers, we are expanding similar initiatives and have conducted CSR self-assessments for 85 companies to date. Results are classified into four ranks, A through D, according to scores, and improvements are promoted mainly among suppliers ranked D (59–0 points).

CSR Self-Assessment Survey Results

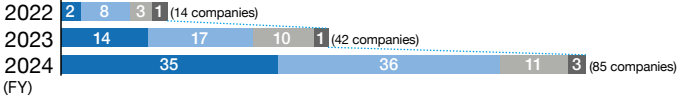
- Rank A (100–91 points): Suppliers implementing initiatives in all areas
- Rank B (90–76 points): Suppliers implementing initiatives above average
- Rank C (75–60 points): Suppliers implementing initiatives limited to some areas
- Rank D (59–0 points): Suppliers requiring improvement in their scores

Domestic suppliers

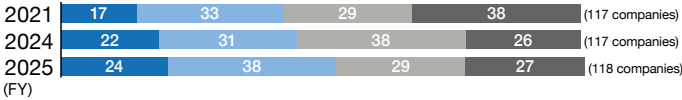


*From FY2024, we have been implementing this initiative in Japan with a focus on 117 key suppliers (see figure below).

Overseas suppliers



Key domestic suppliers



*The number of key business partners increased by one in FY2025.

Supply Chain Management

Based on the CSR self-assessment results, we have conducted supplier communication meetings with 75 domestic suppliers and 13 overseas suppliers to date. In FY2025, in cooperation with our business divisions, we held meetings focusing particularly on BCP. Our reviews to date have found that many suppliers face challenges in formalizing provisions concerning BCP and human rights. From the next fiscal year onward, we will specifically promote support such as providing templates and assisting with the development of policies and regulations. For domestic suppliers, the Human Resources Department has also provided proposals for workplace improvements to prevent accidents, while the Environmental Management Office has provided environmental training on waste disposal and other matters. For key suppliers in Japan and overseas, we promote CSR-based procurement by posting a CSR-based Procurement Promotion Guidebook and examples of good practices on the CSR procurement information-sharing website operated by our Procurement Department. We will continue to deepen communication with suppliers and promote the establishment of a supply chain that supports a sustainable society together with them.

Initiatives concerning Human Rights

Under the Shimadzu Group Conflict Minerals Policy, if conflict minerals are found to be contained in components or raw materials used in our products, we consult with the relevant suppliers and take appropriate action, such as immediately discontinuing their use.

We also manage transactions in accordance with the OECD Recommendation on Due Diligence Guidance and conduct smelter surveys using the Minerals Reporting Template, a conflict minerals reporting form provided by the Responsible Minerals Initiative (RMI). Through these activities, we are working to understand and avoid the use of conflict minerals throughout the supply chain.

The following information is available on our website:
[Sustainable Procurement https://www.shimadzu.com/about/procurement/index.html](https://www.shimadzu.com/about/procurement/index.html)

We also disclose our initiatives concerning the UK Modern Slavery Act 2015 every year. For new suppliers, we execute basic transaction agreements incorporating clauses concerning responses to human rights violations described in those disclosures. For existing suppliers, we regularly confirm their initiatives concerning human rights using CSR self-assessments, focusing on the key themes below, thereby strengthening awareness and initiatives concerning human rights throughout the supply chain.

Themes
•Respect for human rights
•Elimination of child labor and forced labor
•Elimination of discrimination in employment and occupation
•Recognition of freedom of association and the right to collective bargaining
•Maintenance of appropriate working conditions
•Prevention of corruption and exclusion of antisocial forces

Green Procurement Initiatives

To comply with regulations on chemical substances contained in products in various countries, we promote green procurement—giving priority to purchasing raw materials with a low environmental impact—based on three pillars: obtaining non-use guarantees, auditing suppliers, and analyzing samples of procured products.

Our Green Procurement Standards comprehensively cover the European RoHS Directive, similar regulations in various countries, the Stockholm Convention (POPs regulations), the U.S. TSCA and other requirements. We revise the Standards as necessary in response to regulatory trends and promote green procurement in cooperation with suppliers. We also monitor the green procurement rate for office supplies every month.

Analysis of RoHS-restricted substances in procured components and materials

We select samples as appropriate from components, assemblies and auxiliary materials procured from suppliers, including RoHS-compliant products, and analyze their content of RoHS-restricted substances. We also conduct screening tests for substances regulated under the European POPs regulations, such as Dechlorane Plus, UV-328 and MCCPs, as well as PIP (3:1), regulated under the U.S. TSCA.

The information obtained through these tests also contributes to the development of our products and international standards.

Samples analyzed	Approximately 15,700 items for six RoHS-restricted substances
	Approximately 13,500 items for four additional restricted substances

(cumulative through the end of FY2025)

Domestic suppliers audited (RoHS audits only)	825/911 companies (implementation rate: 91%) (Breakdown) Purchasing suppliers 532/618 companies (implementation rate: 86%) Partner companies 293/293 companies (implementation rate: 100%) *The denominator is the number of companies subject to the audit.
Non-use guarantee acquisition rate	82% (approximately 86,000 items covered) *Products compliant with requirements concerning the 10 RoHS-restricted substances

Promoting Reductions in Supply Chain CO2 Emissions

We are actively working with suppliers to achieve decarbonization. In FY2025, energy-saving diagnostics were completed for 48 of the 83 major domestic partner companies that wished to receive them. From FY2026 onward, we will consider reduction roadmaps while communicating with suppliers.

We will promote the reduction of environmental impact throughout the supply chain, rather than acting alone.

Supply Chain Management

Quality Improvement Initiatives Throughout the Supply Chain

Shimadzu requires all business partners to comply with the quality standards established by the Shimadzu Group and has established, based on basic transaction agreements, a quality management system in close collaboration with its business partners.

In addition, Shimadzu has introduced a qualification certification system for business partners and conducts technical skills development activities. Through these initiatives, Shimadzu fosters day-to-day communication aimed at improving quality and enhancing technical capabilities, thereby strengthening competitiveness throughout the supply chain.

For new business partners, Shimadzu conducts, prior to entering into basic transaction agreements, evaluations of their quality management systems and CSR initiatives, and establishes partnerships with those that meet its standards. After transactions begin, Shimadzu regularly conducts quality audits of partner companies that have entered into quality assurance agreements, thereby maintaining and enhancing high-quality standards.



Economic Security

In response to global geopolitical risks and changes in socioeconomic structures, Shimadzu is strengthening collaboration with suppliers and continuously monitoring the availability of items procured from the Middle East, raw materials including naphtha, and rare metals. Shimadzu has also established a framework for responding promptly to regulatory risks, including tariffs in the United States. Through these initiatives, Shimadzu seeks to ensure business continuity and supply chain sustainability.

Shimadzu Skills Certification System (Qualification Management for Special Processes)

To maintain the skills underpinning product quality, Shimadzu has established its own certification system for welding and soldering skills.

Shimadzu certifies skills based on standardized evaluation criteria and promotes their continuous improvement through a recertification system. Shimadzu centrally manages certification records for Group companies and business partners and visualizes their skill levels.

The system began operating in 1980 as an in-house certification program for welding and soldering skills and has been in operation for 46 years.

As of February 2026, 344 employees were certified in welding and 600 employees were certified in soldering.

Skills Competition Initiatives

We hold skills competitions with business partners to improve quality and strengthen technical capabilities. The competitions are held in three categories: soldering, machining, and welding. By mutually sharing the latest technical knowledge and work standards, these activities contribute to maintaining and improving quality at mass-production sites. To date, approximately 70 companies and 160 people in total have participated in these three competitions. Shimadzu continues to strengthen partnerships and promote continuous quality improvement in manufacturing.



Skill Training Seminar Initiatives

Shimadzu holds skill training seminars twice a year with business partners to deepen technical know-how and promote stable quality. The seminars focus on practical themes required at production sites, including how to read drawings, the proper use of measuring instruments, the basics of drilling, and the latest machining technologies.

Through lectures and hands-on training provided by measuring instrument manufacturers and specialized machining technology manufacturers, the seminars have developed into opportunities to share the latest technical knowledge and work standards, and have been well received by participating companies. To date, many business partners have participated, contributing to the maintenance and improvement of quality at mass-production sites.

Theme	Participation
Seminar introducing workplace improvement case studies	37 participants
Training seminar on introducing robots starting from small-scale operations	27 participants
Collection and utilization of measurement data	15 participants
Proper torque management and the use and storage of torque tools	16 participants
Proper use of oscilloscopes and digital multimeters	12 participants

Targets and Indicators

Indicators	Targets	FY2025 Results	Notes
Implementation of CSR Self-Assessments	New business partners: Implementation rate: 100%	100%	Confirmation of compliance status in areas such as human rights, labor, and the environment
Incorporation of human rights clauses into basic transaction agreements	New business partners: Conclusion rate: 100%	100%	---

ESG Data

	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Non-Financial Data (Consolidated)						
Number of employees	13,308	13,499	13,898	14,219	14,481	14,649
Number of overseas employees	5,549	5,692	5,860	6,084	6,182	6,177
Percentage of female employees (%)		26.6	27.0	27.4	27.6	28.5
Percentage of female managers (%)	9.2	10.2	10.9	11.1	12.3	13.3
Gender pay ratio (%)	All employees	65.7	67.5	68.8	68.6	70.8
	Managers	88.4	97.2	95.7	95.6	100.3
	Non-managerial employees	74.9	75.8	75.8	75.9	76.9
Male childcare leave take-up rate*1(%)		28.6	45.1	54.9	59.9	74.1
Number of highly specialized professionals*2			324	361	509	594
Number of patents held	6,423	6,776	7,275	7,964	8,554	8,830
Non-Financial Data (Domestic and Overseas Shimadzu Group Companies)						
Energy consumption (GJ)	916,828	982,528	1,055,000	955,895	980,575	969,382
Total renewable energy consumption (GJ)		590,379	868,116	776,765	809,258	806,515
Energy consumption per unit of net sales (GJ / ¥100 million of net sales)	233.0	229.5	218.8	186.7	181.9	172.9
Energy-related CO ₂ emissions (t-CO ₂)	34,468	18,389	9,980	10,409	9,835	8,771
Energy-related CO ₂ emissions per unit of net sales (t-CO ₂ / ¥100 million of net sales)	8.8	4.3	2.1	2.0	1.8	1.6
Non-Financial Data (Non-Consolidated)						
Percentage of female employees (%)	20.0	20.7	20.9	21.4	21.5	21.6
Percentage of women in managerial positions or higher (%)	4.1	4.1	4.8	5.2	5.8	5.7
Percentage of women in general manager positions or higher (%)	4.3	4.6	7.9	8.5	8.4	6.8

	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Number of new graduate hires*3	124	85	96	134	152	108
Percentage of women among new graduate hires (%)	31.5	25.9	24.0	26.9	29.6	27.8
Number of mid-career hires	22	29	51	58	39	24
Percentage of women among mid-career hires (%)	90.9	55.2	41.2	19.0	38.5	45.8
Number of voluntary resignations*4	37	34	36	32	31	35
Employee turnover rate (%)	1.1	1.0	1.0	0.9	0.9	0.9
Average years of service	18.2	18.3	18.4	18.0	18.1	18.5
Men	19.0	19.3	19.4	18.2	19.0	19.4
	Women	14.8	14.8	14.8	14.8	15.3
Average monthly overtime hours	Managerial-track employees	30.3	30.6	31.7	29.9	28.5
	Non-managerial employees	2.4	5.0	7.4	8.6	8.5
Remote work utilization rate (%)	31.0	28.0	25.0	20.0	19.0	16.0
Paid leave take-up rate*5 (%)	66.0	68.0	75.7	80.1	70.3	79.5
Managerial-track employees	47.0	45.8	52.8	58.4	49.1	59.7
	Non-managerial employees	70.8	74.6	82.2	86.1	85.1
Male childcare leave take-up rate*1 (%)	22.7	44.6	56.7	65.5	70.6	75.0
Female childcare leave take-up rate*6 (%)	100.0	100.0	100.0	100.0	100.0	100.0
Return-to-work rate after childcare leave among female employees*7 (%)	96.9	100.0	100.0	100.0	100.0	100.0

*1. Calculated as the number of employees who took childcare leave in the fiscal year divided by the number of employees whose spouse gave birth in the fiscal year, based on the childcare leave utilization ratio defined in Article 71-4, Item 1 of the Ordinance for Enforcement of the Act on Childcare Leave, Caregiver Leave, and Other Measures for the Welfare of Workers Caring for Children or Other Family Members (Ministry of Labour Ordinance No. 25 of 1991).

*2. Employees holding doctoral degrees, advanced national qualifications or equivalent credentials, including Professional Engineer, patent attorney, Level 1 Mechanical Design Engineer, Class 1 or Class 2 Chief Electrical Engineer, IT qualifications equivalent to Level 4, attorney, certified public accountant, tax accountant, MBA, and internal certifications.

*3. Number of new graduate hires who joined on April 1 of each fiscal year.

*4. Number of voluntary resignations, excluding retirements at mandatory retirement age, deaths, company-initiated separations, dismissals, and secondments. Turnover rate is calculated by dividing the number of employees leaving the Company by the number of employees at the end of the previous fiscal year.

*5. Number of paid leave days taken during the fiscal year divided by the number of paid leave days granted during the fiscal year.

*6. Percentage of employees who gave birth during the previous fiscal year and who had started childcare leave by the end of the fiscal year under review.

*7. Percentage of employees who completed childcare leave during the previous fiscal year and were scheduled to return to work, who actually did so.

External Recognition

Inclusion in Major Indexes



External Recognition and Awards



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External Recognition



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