

Corporate Governance

Overview of Corporate Governance

Details on corporate organs

Following the capital restructuring by the new partners in the form of a consortium of companies led by Bain Capital in January 2023, Proterial laid out a policy of utilizing the new partners’ financial strength, knowledge, and expertise within the Company’s management to make large-scale

investments and implement reforms in response to changes in the market environment. With the aim of making decisions and implementing management strategies based on this policy more quickly and flexibly, our company has established a corporate governance system as a Company with Audit & Supervisory Board. The details of each organ are as follows.

- a. The Board of Directors is an organ with purposes to make decisions on the Company’s business execution and supervise the execution of duties by Directors and Executive Officers, and holds the authority to decide matters provided in the Articles of Incorporation of the Company and the Board of Directors Rules as well as in laws and regulations. As of the filing date of this document, the Board of Directors consists of the following six Directors

Representative Director	Sean M. Stack
Representative Director	Kazuya Murakami
Director	Yuji Sugimoto
Director	Masashi Suekane
Director	Joseph Robbins
Director	Hidemi Moue

- b. The Auditors abide by the audit policies established by the Audit & Supervisory Board, and attend the Board of Directors and other important meetings, for example, in order to audit the execution of duties by the Directors. The Auditors consist of the following three individuals (two of whom are Outside Auditors), who together form the Audit & Supervisory Board.

Full-time Auditor	Masakatsu Hibata
Auditor (part-time)	Shunsuke Nakahama
Auditor (part-time)	Takumi Yoshikawa

- c. Along with introducing an Executive Officer System, the Company established the Executive Committee to ensure that the Representative Director, who consecutively serves as President and CEO, makes decisions on and executes business operations in compliance with laws and regulations and the Articles of Incorporation, as well as more efficiently. Important matters regarding decisions on business operations delegated to the Representative Director, who consecutively serves as President and CEO, by the Board of Directors are first deliberated by the Executive Committee, which is composed of Executive Officers ranked Managing Executive Officer or above. Following these deliberations, the President and CEO makes a decision. The Executive Officers consist of the following 16 individuals.

Chairman, President & CEO	Sean M. Stack
Executive Vice President	Kazuya Murakami
Managing Executive Officer	Tony I. Cha
Managing Executive Officer	Yutaka Nakashima
Managing Executive Officer	Hisaki Masuda
Executive Officer	Ryoichi Aita
Executive Officer	Randy Ahuja
Executive Officers	Yoshihiro Anmo
Executive Officer	Katsura Ishikawa
Executive Officer	Hiroaki Inuyama
Executive Officer	Toru Taniguchi
Executive Officer	Natsuki Tokubuchi
Executive Officer	Kenji Minegishi
Executive Officer	Hajime Murakami
Executive Officer	Motohide Mohri
Executive Officer	Toru Yamamoto

The Company has introduced an Executive Officer System. The names, titles, and responsibilities of each Executive Officer are as follows.

	Sean M. Stack Representative Director, Chairman, President and CEO		Kazuya Murakami Representative Director, Executive Vice President
	Tony I. Cha Managing Executive Officer, CFO, General Manager, Finance Division		Yutaka Nakashima Managing Executive Officer, CHRO,General Manager, Human Resources and General Administration Division
	Hisaki Masuda Managing Executive Officer, CSPO,General Manager, Strategy Planning Division		Ryoichi Aita Executive Officer, CQO
	Randy Ahuja Executive Officer, Director and Co-President, Proterial America, Ltd. and Chairperson, Proterial Europe GmbH		Yoshihiro Anmo Executive Officer CIO and CDO
	Katsura Ishikawa Executive Officer, General Manager, Marketing and Sales Division		Hiroaki Inuyama Executive Officer, GC (General Counsel), CLO (Chief Legal Officer), CRCO (Chief Risk Control Officer), General Manager, Legal Division
	Toru Taniguchi Executive Officer General Manager, Manufacturing & Engineering Division		Natsuki Tokubuchi Executive Officer CTrO
	Kenji Minegishi Executive Officer General Manager, Magnetic Materials Business Unit		Hajime Murakami Executive Officer CTO, General Manager, Research and Development Division, General Manager, Global Research and Innovative Technology Center
	Motohide Mohri Executive Officer, General Manager, Specialty Steel Business Unit		Toru Yamamoto Executive Officer, Executive Officer, Chairperson and President, Proterial (China), Ltd.

CEO: Chief Executive Officer

CFO: Chief Financial Officer

CHRO: Chief Human Resource Officer

CSPO: Chief Strategy and Planning Officer

CQO: Chief Quality Officer

CIO: Chief Information Officer

CDO: Chief Digital Officer

CTrO: Chief Transformation Officer

CTO: Chief Technology Officer