

Message from the CHRO



[Please refer to the JSR Sustainability Site for more details.](#)



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The Mission of a CHRO

I joined JSR as an advisor in March 2024 and was appointed CHRO (Chief Human Resources Officer) in June. After earning a degree in mathematics, I built my career across a variety of roles—including software engineering, sales, business development at a telecommunications research institute, IT companies, and a semiconductor chip company—and most recently served as president and CEO of a publicly listed simulation software company. More than 30 years ago, I moved to Silicon Valley and spent more than two decades in the United States. In the early years, I struggled with English while navigating the fiercely competitive and fast-evolving IT industry. Working alongside some of the world's leading minds, I learned that genuine capability must be grounded in real, on-the-ground experience, no matter the environment.

CHRO's Vision for JSR's Future: Strengthening Human Capital and Enhancing Organizational Creativity

The Foundation for Sustainable Growth

During my time as president, I was introduced to an Indian CEO of a manufacturing company and, to my surprise, learned she was the great-granddaughter of Mahatma Gandhi. When I sought her advice on management, what she shared deeply touched my heart: “Companies are built entirely on people. If you want to run a good business, first find a trustworthy CHRO who understands your business strategy.” Her own CHRO worked closely at her side, deeply understanding her vision and translating it into an effective people strategy. That encounter reshaped my view of what it truly means for HR to be a strategic partner to management. So when I stepped down as president in 2024 and JSR approached me looking for a CHRO with experience as a CEO, I felt an immediate connection and decided to join.

Business Reform and Human Resource Strategy

JSR began as a synthetic rubber manufacturer, but we now concentrate on delivering advanced materials and products to customers in cutting-edge fields such as semiconductors and displays. Our flagship lithography materials boast a leading global market share, supported by the growing demand for AI and data centers. As our business transforms, our approach to human capital must evolve in step. Because corporate culture is ultimately shaped by people, we aim to preserve the values and strengths that define JSR while deliberately identifying

areas for change to enhance our resilience and sustain competitiveness.

In a rapidly changing environment, defining the right talent portfolio is only the first step. Equally important is creating a workplace where every employee can take pride in their contribution while continuously strengthening their skills. True comfort does not come from ease, but from mutual contribution between the company and its people—and sustaining that sense of purpose is one of management's most complex challenges. Our frontline staff—whether in sales, engineering, or other roles—are already demonstrating this adaptability every day. Building on their example, we are designing and implementing HR policies grounded in real workplace experience, linking human capital development directly to JSR's competitive strength.

Independent-Minded Employees and a Culture of Mutual Growth

President Hori often talks about the importance of independent-minded employees—individuals who think for themselves, speak with conviction, and take responsibility for outcomes. Harnessing and empowering such talent is critical to a company's success. To unlock the potential of these individuals and translate it into results, we believe it is important to foster a culture of “Kyōma,” or mutual growth through collaboration and constructive challenge.

At JSR, Kyōma is more than friendly competition—it's the willingness to challenge each other through an open, even passionate exchange of ideas, embracing differences and conflict as a source of creativity. By bringing together people with diverse talents who respect one another and collaborate from idea to implementation, we can drive innovation and better outcomes.

We have an unwavering commitment to continue investing heavily in education and development programs to support this culture of Kyōma, offering opportunities for employees to conduct research at leading universities in Japan and abroad, or to pursue other challenging, growth-oriented learning experiences.

Global Expansion and Diversity

JSR operates globally, with offices and customers around the world, and our diverse workforce thrives regardless of nationality or professional background. Presentations in English are a part of daily business, and cultural barriers are minimal. Through ongoing negotiations with international customers and collaboration across global Group companies, diversity has become a natural part of our daily life, broadening perspectives and fostering inclusive thinking. Looking ahead, the Human Resource Development Department considers the establishment of a global job grading system—an initiative championed by President Hori—to be essential to enhancing our global competitiveness. By enabling faster and more precise talent deployment, we will ensure that our employees can perform at their best wherever they are needed and that JSR never misses a business opportunity.

Toward a Sustainable Future

At the core of JSR's culture are three enduring values: a spirit of challenge, collaboration across divisions and borders, and disciplined commitment to safety and quality. Combined with our deep technical expertise, these values form the foundation of our unique execution excellence and technological leadership. Our ability to demonstrate the fusion of our corporate culture and technological capabilities through our work is one of JSR's greatest assets, as evidenced by our global leadership in semiconductor and display materials. My mission is to strengthen and evolve this cultural and organizational foundation so that JSR continues to thrive not only for the next 30 years but for the next 100.

As CHRO, I will continue to work with all of you, listening carefully to your thoughts and aspirations, and ensuring our people's vitality and passion resonate both within and beyond JSR.



What JSR Looks for in Talent

Professional

- ▶ People with strong aspirations, unique expertise, and specialized skills who can contribute to maximizing business value

Mutual Growth (Kyōma)

- ▶ People who leverage their individual diversity and work together to challenge, sharpen, and inspire one another to create new value

Challenge and Growth

- ▶ People who embrace change with enthusiasm, pursue their goals with passion, and contribute to the organization's sustainable growth

What JSR Gives for in Talent

Supportive and Inclusive Environment

- ▶ A safe, healthy, and secure workplace for both body and mind
- ▶ A culture of respect and inclusion, where colleagues help one another grow
- ▶ Transparent and open, active communication

Opportunities for Growth and Contribution

- ▶ An environment that encourages self-directed career development and growth
- ▶ Opportunities to apply your skills and expertise globally and take on new challenges
- ▶ An environment to share vision and empower achievement
- ▶ A place to create value for society through contributions to the organization
- ▶ Fair evaluation and feedback that recognize and reward your contributions

Human Capital

● Aims of Human Capital Management

① Strengthen the linkage between management strategy and human capital strategy

Build a dynamic human capital portfolio and implement a continuous human capital portfolio and pursue continuous investment in and acquisition of talent

Secure and foster human capital ready to nimbly adapt to organizational changes resulting from business creation, growth, and environmental changes to continuously create corporate value

② Enhance employee engagement and organizational strength

Maximize experience and experiential values for members

Maintain a high level of engagement through provision of growth opportunities, fair evaluation and feedback, and achieve member-driven, growth support, and enhanced organizational strengths

Human Capital Strategy

We maximize value (provision) to customers and markets, linking efforts for the enhancement of corporate activity efficiency and business competitiveness and the creation of innovation, by maintaining a global perspective and strengthening dynamic diverse human capital and organizational capabilities according to the characteristics of countries, regions, and businesses

[Ideal Corporate and Organizational Culture]

- By respecting diversity, equity and inclusion (DE&I) and having employees build their own careers, all employees are maximizing their abilities.
- By ensuring employees and the company trust one another and grow together, employee engagement continues to increase resulting in continuous innovation.

Human Capital Policy

Our human capital strategy is, “maximize value (provision) to maintain a global perspective and strengthen dynamic, diverse talent and organizational capabilities tailored to each country, region, and business, thereby enhancing operational efficiency, improving competitiveness, and creating innovation to maximize the value delivered to customers and markets.”

Based on this strategy, we are planning and implementing various initiatives, initially focusing on Japan, with the aim of “creating value for all stakeholders” and “building a resilient organization that can embrace any changes in the operating environment.”

[Cultivation of Diverse Human Capital]

We are continually developing next-generation managerial talent as well as talent who create new technologies. Since 2007, we have conducted a future leaders program to cultivate next-generation management talent. With the help of external trainers, this training involves action learning based on actual case studies and exercises to envision an ideal image for one's division by stepping into the shoes of a supervisor to foster necessary business skills and broad perspectives as the next round of leaders. It also incorporates action learning in which teams tackle the scenario of creating a new business.

As for fostering the talent leading new technologies, we have been implementing a training program by an American company that supports DX promotion since 2017 and fostering data scientists with an emphasis on research.

[Cultivating a Culture and Introducing Systems to Continuously Support Self-driven Career Development]

Facing a rapidly changing external environment, to fulfill our mission of contributing to society through our business, it is becoming increasingly important for us to strike a balance between further business growth and enabling our employees to develop their careers and acquire higher levels of expertise. Given this background, the Company supports the continuous growth of its employees by encouraging them to personally form a proactive career vision from the perspectives of both work and life and then grow and raise their personal value through ongoing actions and experiences aimed at realizing their vision. In FY2023, we reviewed some of our employee education guidelines and education programs to encourage self-driven career development among our employees. Believing that gaining the understanding of higher-ranking employees is essential to creating workplaces that facilitate self-driven career development, we thus provide training for officers, department managers, and section managers. Based on our own personal experiences of actually thinking about careers, we are continuing to provide support so that we can assist members with their career development. Holding a series of training sessions for members to convey the importance of and approaches to self-driven career development, the Company is also enabling both managers and team members to share a common experience and understanding of career development, thereby promoting the creation of workplaces that facilitate career development while they lend each other support.

Together with this, we have also introduced an internal job recruitment system and a side job management guidelines. We believe that contributing to the company and society while employees increase their personal value and gain a sense of self-realization will lead to both individuals and the company creating sustainable value.

We aim to create a system and environment that makes it easy for all employees to work regardless of gender, age, nationality, or other attributes across the entire Group,

through upholding a fair human capital and remuneration system that emphasizes ability and results.

Currently, JSR Group operates in 12 countries and regions* around the world, with employees representing diverse backgrounds including their nationality, gender, age, and years of experience. We will flexibly incorporate new thinking and approaches born from this diversity to cultivate members who will continue to impact society and achieve the long-term growth of the Group's organizations.

* Japan, North America, China, Belgium, South Korea, Taiwan, Switzerland, United Kingdom, Netherlands, Thailand, Germany, and Singapore.

Employee Engagement

Goal Continuously enhance employee engagement

Supporting adaption to change by promoting top-down initiatives that address common global issues

[Increasing Employee Engagement]

JSR Group believes that increasing employee engagement is the key to ensuring the sustainability of its corporate activities and to enhancing its corporate value. Guided by this belief, we are working to increase engagement by creating productive, comfortable, and rewarding workplaces; providing opportunities for employees to take on proactive challenges, build their careers, grow, and play active roles, underpinned by DE&I promotion; and fostering a culture of inclusivity.

At the same time, we have been conducting a global employee engagement survey since FY2021 to listen to the frank voices of employees, ascertain the issues in each organization, and effectively work to create a better work environment.

Following on from the approach taken in FY2023, in FY2024, we conducted an integrated survey that combined the employee engagement survey with the corporate ethics awareness survey. The integration led to a reduction in the burden placed on respondents, the centralization of results, and faster analysis. The global response rate in FY2024 was 86% (number of people subject to the survey: 4,662 / number of respondents: 4,012), meaning that a response rate above 80% has been maintained since the surveys were launched.

Upon receiving the survey results, each department head organized the factors and issues underlying the scores and shared them with the responsible executive officer. The executive officers summarized the key issues and actions in their respective areas of responsibility and arranged an opportunity to share and discuss them in person as a management team. The discussions extended beyond individual domains to cross-sectional themes such as the future of the Company, talent development, and corporate culture. They exchanged opinions on what they should be aiming for now and how the Company should change, taking into account its long history. This is designed to lay the foundation for Group-wide improvements that go beyond optimizing individual departments.

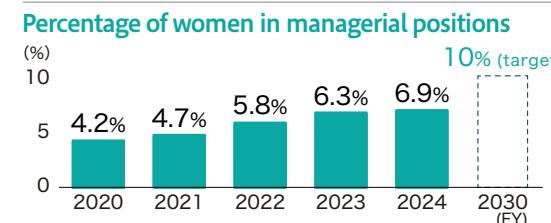
Going forward, we will progressively develop and implement specific improvement measures for each department, as well as Group-wide initiatives, to address the identified issues. While some improvements might take time, we will sincerely listen to employee feedback and implement a continuous improvement cycle to enhance employee engagement and increase corporate value.



Diversity, Equity, and Inclusion

Goal

Percentage of women in managerial positions by FY2030 10%



[Advancement Structure]

With the aim of steadily implementing its growth strategy and strengthening the linkage between Group-wide management, business strategies, and human capital strategies, JSR Group appointed a Chief Human Resource Officer (CHRO) in FY2024. The promotion

of DE&I is primarily led by the Human Resources Development Department and the CHRO Office, which fall under the purview of the CHRO.

[Promoting Active Participation and Advancement of Women in the Workforce]

The gender composition of JSR Group globally is 33% female and 64% male (remaining 3% was not declared). The percentage of females by job position is 18% for officer-level positions and 23% for managerial positions. The percentages at the non-consolidated level are low, with females accounting for around 19% of JSR, 9% of officers, and 7% of managerial positions. There is a substantial difference in the gender composition ratio of employees and in managerial/officer positions compared to JSR Group on a global basis (as of March 2025).

At JSR, we believe that promoting DE&I at the management level, which plays a central role in organizational operations, will lead to an improvement in the overall resilience of the Company. We have established a target of 10% for the percentage of women in managerial positions to be achieved by 2030 and are focusing on this as a key management issue (materiality). We are working to build an inclusive culture by reviewing existing measures as appropriate to achieve this target. For example, we provide individual career interviews for female employees, send employees to external training sessions, and hold DE&I training for those in managerial positions.

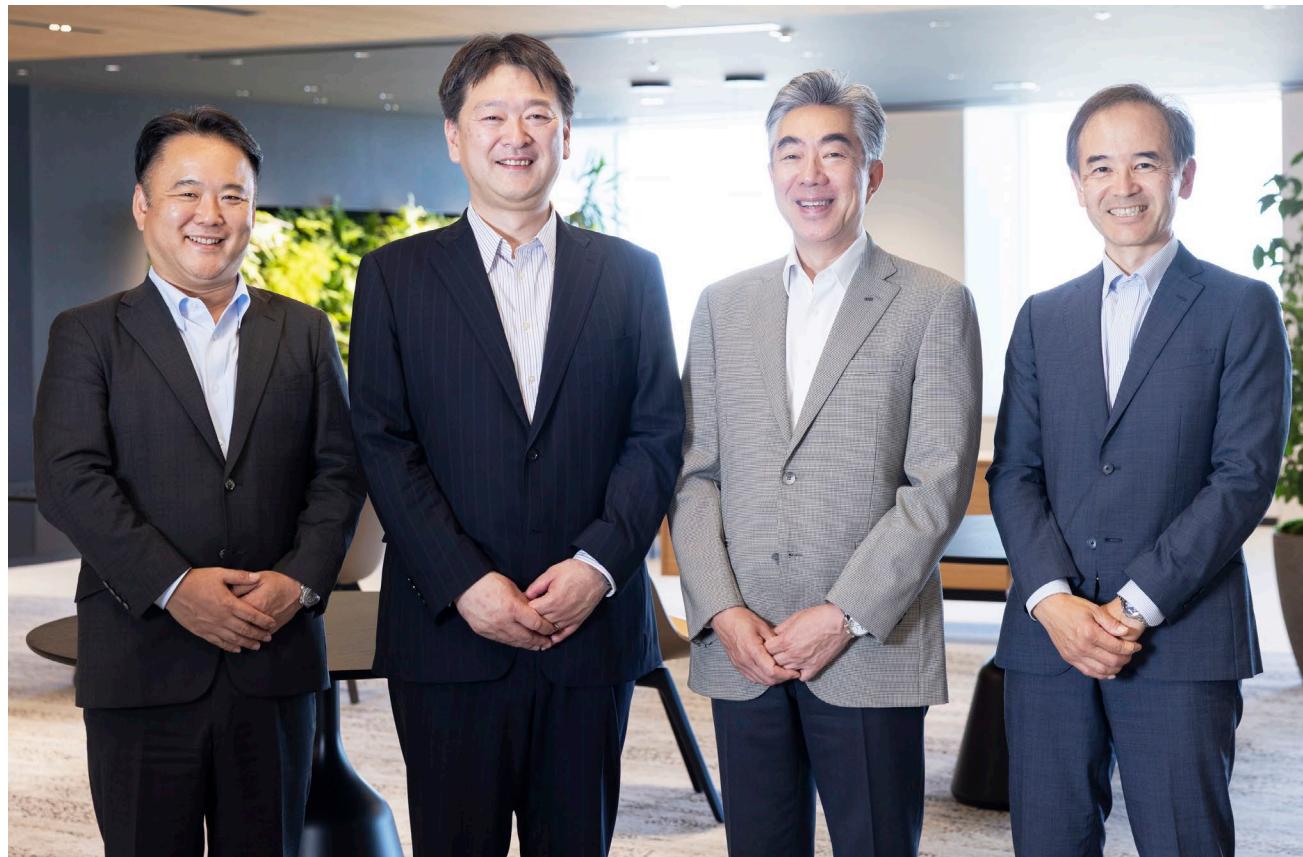
In FY2024, we launched an internal portal — “Introducing Female Leaders: Meet our JSR female leaders!” — featuring the career paths and perspectives of female leaders at JSR. By exposing employees to diverse career paths, we provide them with opportunities to learn about their own career options and possibilities, and to utilize that knowledge to further their career development. This content showcases the career paths of female leaders, along with their visions for the future when they were younger, the appeal of management positions, the challenges and strategies they faced in achieving a work-life balance, and the lessons learned from their experiences in having changed careers. These profiles make leadership feel more accessible and help employees envision leadership as an attractive career path.

Our Sense of Growth and Value Creation



IBM × JSR Roundtable Discussion

Building a Foundation for Next-Generation Manufacturing and Innovation through Collaboration



Tomoki Nagai
Materials Informatics Initiatives, JSR

Toru Kimura
Senior Officer,
Electronic Materials Business,
Next Generation Research (DS/MI, etc.),
R&D at Yokkaichi Area Management, JSR

Norishige Morimoto
Vice President, CTO
IBM Japan

Shintaro Yamamichi
Director, Semiconductors,
IBM Research-Tokyo

Engineers' Pride and Fulfillment: Building the Future Together

How did the collaboration between JSR and IBM begin?

Nagai (JSR) Our partnership with IBM began in 2000 with the joint development of ArF resists. Since then, through additional efforts, we have created critical IP, including patents and know-how, which became the foundation of two of JSR's core products, ArF and EUV resists.

In 2016, we started joint research on artificial intelligence (AI). Through participation in IBM's Research Frontiers Institute*, an IT fundamental research consortium, we were also able to lay the groundwork for materials informatics, which improves the efficiency of materials development.

At the time, I was astonished by the vast possibilities of AI and inspired by the glimpse it offered of a transformed future. The technologies we gained then are now directly and indirectly applied in the development of photoresists.

* An open research consortium established in 2016 that advances next-generation computing technologies through industry-academia collaboration. Focusing on neuromorphic devices, quantum computers, and bio-related devices, it promotes R&D across 10 themes in partnership with a wide range of industry players to drive innovation in computing technologies.

Morimoto (IBM) Photoresists are essential for semiconductor scaling and they must constantly evolve in response to technological advances. For IBM, the

* An open research consortium established in 2016 to advance next-generation computing technology research through industry-academia collaboration. Focusing on neuromorphic devices, quantum computers, and bio-based devices, it promotes research and development (10 themes) of innovative computing technologies alongside partners from a wide range of industries.



opportunity to partner with JSR and conduct research on this evolution is a major advantage.

IBM is not primarily a chemical company, but we do create new technologies by

working closely with various materials and equipment manufacturers in the semiconductor ecosystem. Among them, JSR is one of our most important partners.

In collaborative research, bringing together people from diverse companies, specialties, cultures, and ways of thinking tends to produce more valuable innovations. The fact that our partnership has lasted more than 20 years is itself proof of the value of diversity in driving innovation.

Yamamichi (IBM) I had the opportunity to work with JSR on AI research, and I really enjoyed the experience. Each JSR researcher had their own unique strengths, character, and research style. We worked as equal partners, sometimes challenging each other with tough opinions and pushing each other forward. It was incredibly rewarding.

What do you hope to achieve in the medium to long term through this collaboration?

Nagai (JSR) The pace of change in our markets and technologies is extremely fast, and it's difficult for us to foresee the future. Generative AI and quantum computing are also evolving rapidly, which brings new

challenges. That's why choosing the right partners is so critical.

Morimoto (IBM) AI systems are becoming increasingly specialized, connecting in ways that will require agent systems to manage them. Some argue humans should interact with AI systems through natural language, while others favor programming-like methods. In practice, I think a balance will be needed.

Yamamichi (IBM) I work in semiconductors, but the IBM Group as a whole is developing systems that will support social infrastructure more than 20 years from now.

In this context, JSR is an essential manufacturing partner, and their feedback as an end user of completed technologies is equally critical. I hope we can continue to work together on both manufacturing and utilization to build a safe society 10 and 20 years into the future.

Morimoto (IBM) With a collaborative relationship of 25 years so far, I believe we must continue to work hand in hand for another 20 or 30 years to build a future that no single company could establish alone. We're not just observing the future—we're helping to drive it. That makes me proud and happy as an engineer, and I hope to continue walking this path together.

Kimura (JSR) I believe the efforts we make today and tomorrow will build the foundation for the future. I'm grateful for the 25 years of collaboration between JSR and IBM, and I hope we will continue to progress together for the next 25.

AI Points the Way – Humans Bring It to Life

How are you turning the outcomes of your collaboration into business opportunities?

Kimura (JSR) In the early days of our work together, we developed photoresist materials and brought them to market as JSR's products. That continued for more than a decade, but as chemical technologies became more complex, we began to see the limits of what we could do together.

In discussions about what to do next, we came up with the idea to build a foundation for future product development while keeping an eye on the next generation. This became the Research Frontiers Institute. In the semiconductor industry, where progress is extremely rapid, I feel that we can keep pace thanks to this foundation.

Morimoto (IBM) IBM supports clients applying AI across many industries, so we see a wide variety of use cases. Many of these cases provided valuable reference points for our collaboration with JSR and, in turn, JSR's approach—thoroughly preparing data and then demonstrating agility in solving challenges—is a model success story we share with other clients.



Kimura (JSR) We have been able to immerse ourselves so

deeply in AI because of the various use cases we saw in our joint research. It motivates us to support growing fields through materials science, and it makes us think about the “end goals” that future technologies will require.

What challenges and prospects lie ahead, especially in terms of talent development?

Morimoto (IBM) I believe AI's evolution will lead to greater automation and physical AI*. But as automation increases, there is a risk of a decline in opportunities for people to learn and maintain basic skills. Preserving human capabilities is a major challenge for the future.

Yamamichi (IBM) Even with the advancement of automation, first-hand experiences—such as using a beaker or writing code—become more valuable and actually lead to deeper understanding.

I once visited JSR's Yokkaichi plant and was shocked to see the photoresist production lines, which support the world's most advanced semiconductors. I even thought, “I'm not allowed to see this area,” but the person in charge said, “Go ahead and look—it can't be replicated so easily.”

JSR's strength comes from its accumulated first-hand experience and know-how, which is something

that AI and material informatics alone cannot replicate. I was deeply impressed by that confidence I saw at the Yokkaichi plant, and I would like for IBM to also reach that level.



Kimura (JSR) When we think about reducing greenhouse gas emissions and electricity consumption, we tend to focus on how to make our own factories more efficient or how to purchase renewable energy. But imagine if ultra-efficient brain-inspired logic devices reduced energy use to 1/1000th. If JSR contributed materials for that, we could say we truly had an impact on society.

I hope every employee feels proud of contributing, even in small ways, to global efforts like this, while continuing to advance our technology.

Nagai (JSR) For talent, I think the right mentality is key—being open to change, being adaptable, and even being excited by change. I have experienced a great deal of change myself. I used to do only wet chemistry, making resins for resists by hand. Today, I work with AI—something I could never have imagined 20 years ago—and I am excited by its possibilities.

Morimoto (IBM) Materials and physical properties are only one aspect, but they are vital for the development of technology. Equipment and machinery are also important, and if any one aspect is missing, we cannot move forward. We hope to contribute for a long time as an important member of various communities and ecosystems.

I believe that the talent that will be sought after in the future will not only be knowledgeable about semiconductors but also well versed in digital technology and the various technologies surrounding semiconductors. We already live in an age where we cannot talk about semiconductors and materials development without mentioning AI and digital technology. Even factory management systems today are largely controlled by AI. Without understanding how

such systems work and how to use them, it would be difficult to fully leverage—and further develop—one's own expertise.

We also need talent who can envision what comes next and have the insight to prepare for it. I believe those who combine digital tools with deep expertise in semiconductors and materials will hold the key to the future.



Yamamichi (IBM) Even though semiconductors, quantum, and AI are more widely recognized, they still require special expertise. Some young people might assume that it is too difficult for them but, in reality, these fields are very broad. You don't necessarily need to specialize in electronics engineering or quantum physics. By removing self-imposed barriers, you expand your possibilities.

In fact, when the semiconductor industry was first booming in Japan, people with various specialties entered the field. I feel that trend is coming back. It will become more important to not limit yourself and be willing to take on challenges beyond your field of expertise.

Kimura (JSR) In a world where AI and other technologies can analyze data and show us direction, decisiveness and the ability to act will matter more than ever. In our early days, we prepared and refined photoresists by hand. For younger generations without that kind of hands-on experience, developing their ability to make decisions will be a new challenge.