



PLUS Group

Sustainability Report

2023

Create social optimality with our unique ideas. Opening up the way to a sustainable future.

Ever since our founding in 1948, we have striven to be “a company that is a plus for society.”

We have leveraged flexible thinking in our unique manufacturing and creative work, untrammelled by existing commercial practices and business domains.

We have also gradually expanded into the distribution and logistics industries.

We, the PLUS Group, are a company that coexists in harmony with society.

We ask ourselves what society and our customers are seeking now.

We ask ourselves how we can create new value and deliver customer satisfaction.

Truly-New

More passionate

More properly

Be more yourself, be unique!

Be more creatively innovative

We will be keenly sensitive to the voices of individuals,

and strive for uniqueness as we take up the challenge of transforming society and existing structures.

With PLUS no kokoro in our hearts,

and ideas that will shake the hearts and minds of the world,

we will achieve social optimality where people, society and the environment are in harmony

and create a sustainable future where people lead more enriched lives.

Corporate Philosophy

PLUS no kokoro

Our Philosophy

Unique Values - Higher Satisfaction.

Our Vision

We at PLUS strive to provide people all over the world with goods and services that support and promote comfortable, pleasant, smart lifestyles and workspaces, and contribute to the sustainable advancement of society.

Our Values

As we strive for uniqueness we will:

- Promote customer-first respect
- See our world through the eyes of the consumer
- Respect & support free thinking and individualism
- Value designs with dedication and perseverance
- Perpetually challenge and innovate

Our Action

- Try unconventional, unique methods in our business approach.
- Spare no effort to meet and exceed our customer's expectations.
- Work dedicatedly, mindful of the responsibilities as a member of your family and society.
- Strive for originality, while cherishing teamwork and unity.
- Persevere in pursuing and offering brilliant and agreeable products and services.
- Challenge the future with a passion to change the existing system and society.

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Editorial Policy

The PLUS Group sustainability policy, key action themes, and materiality were established in June 2022 so that we could clearly communicate our stance towards sustainability and action guidelines to our various stakeholders. On that basis, in fiscal year 2023 we reorganized the CSR Report into our new Sustainability Report, altering the structure of the report to focus on our approach and initiatives towards each materiality. We will give our stakeholders a deeper understanding of the PLUS Group's sustainability activities via this report, and use it as an important communication tool in our efforts to enhance our dialog with them.

Period : 2022 fiscal year (January 1, 2022 - December 31, 2022) *Part of this report includes actives before and after period
Scope : This report focuses on PLUS Group companies (our consolidated subsidiaries and affiliated companies).
Reference Guidelines : ● International Organization for Standardization "Guidance on Social Responsibility (ISO26000:2010)"
 ● Ministry of the Environment's "Environmental Reporting Guidelines 2018"
 ● GRI (Global Reporting Initiative) "Sustainability Reporting Standard"

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Our Vision for the PLUS Group

The History of the PLUS Group's Social Optimality

The PLUS Group stresses the importance of "Four Way Satisfaction," our management policy that aims to satisfy customers, corporate partners, employees, and society all at the same time.

Our stance of aiming for social optimality, harmonizing the economy, society and the environment, is perfectly in line with the SDGs. Going forward, we will continue striving to maximize customer satisfaction and create markets with our free-wheeling ideas.



1948
Chiyoda Stationery Co., Ltd. founded.

1959
Company name changed to PLUS CORPORATION.

1967
Moved from Kanda, Chiyoda-ku, Tokyo to our newly-built headquarters in Otowa, Bunkyo-ku, Tokyo

1982
Employee dress code abolished

1984
Launched the TEAM DEMI personal stationery set, a mega-hit with sales of roughly 6.5 million sets (Winner of many awards, including an award for excellence in the 1985 Nikkei Superior Products & Services Awards)

1991
Completed PLUSLAND, an industrial complex consisting mainly of office furniture factories. Transformed from a manufacturing wholesaler to a full-scale manufacturer with our own factories.

1996
Completed Bien Hoa Plant of PLUS VIETNAM INDUSTRIAL Co., Ltd. in Dong Nai Province, Vietnam.

1997
Established ASKUL Corporation.

2001
Established JOINTEX Corporation (later merged with PLUS Corporation) through the merger of the main sales and wholesale departments in PLUS.

2006
Headquarters moved to Toranomon, Minato-ku, Tokyo

2007
Launched the Kes'pon stamp, which protects personal information, a hit with sales of 1.2 million stamps in its first year (Winner of an award for excellence in the 2008 Nikkei Superior Products & Services Awards)
Revamped our trademark in our Brand Strengthening Year One

2015
Established "Unique Values - Higher Satisfaction" as the PLUS Group corporate philosophy.

2018
Renovated Headquarters and the Toranomon Office based on the concept of "DEAI"

2022
Established the PLUS Group sustainability policy
The Furniture Company Tokyo Office moved to Ebisu, Shibuya-ku, Tokyo. Opened PLUS DESIGN CROSS

The PLUS Group business domain expands as we strive for social optimality

The Early Years

Chiyoda Stationery Co., Ltd. was founded through the merger of Imaizumi Shoten and Suzuki Shoten. Both presidents retained their position, and Chiyoda Stationery was a hot topic of the day as "an unusual company that has two presidents." The brand name PLUS was adopted as the company name in 1959. It incorporated the aspirations that the two companies would become one and generate synergy, and that the company would be a plus to society.





The original company building (Kanda-Iwamotocho, Chiyoda-ku, Tokyo)

A Period of Growth


The employee dress code was abolished in 1982, an unusual step for the time. The following year, Yoshihisa Imaizumi (our current chairman) became president at the young age of 40. A culture of speaking freely became established, and creativity that galvanized working spaces led to the development of a wide range of office businesses. During all this, we grew from a manufacturing wholesaler to a "manufacturer that creates the best from scratch." We completed our industrial complex PLUSLAND and our plants in Vietnam, and moved forward with manufacturing that coexists in harmony with its local area and the environment.



Launch of our TEAM DEMI personal stationery set (1984)

A Period of Great Change

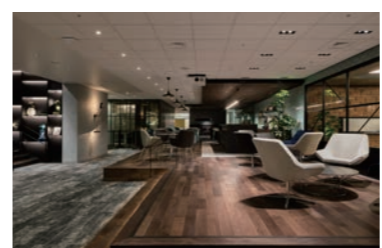
"Prioritize customer satisfaction while also striving to satisfy our company." This business model was developed and launched as the ASKUL Model in 1993 and brought a breath of fresh air to the retail industry. The trademark we had used ever since our founding was revamped in 2007. We retained blue, a color overflowing with vitality, as its key color tone, and created a simple and fresh design with a contemporary feel by using a highly visible but casual typeface.



1972 Our "Wave" logo
1988 Revised to just the PLUS letters
2007 Revamped for our Brand Strengthening Year One

A Period of Expansion

We reviewed the corporate culture and philosophy handed down since our founding, and established a new corporate philosophy. We also clearly stated our vision, values and guidelines for actions as PLUS no kokoro. As values become increasingly diversified and globalization proceeds apace, the PLUS Group will be future-oriented and continue to deliver "Unique Values - Higher Satisfaction" to our customers, with each of our employees sharing our philosophy and demonstrating even greater creativity, drive and solidarity.



An office where DEAI generates IDEA (Headquarters and the Toranomon Office)

Stationery business field

We aim to be the top stationery manufacturing group in the world with products that enrich people's daily lives and make work more fun.

- Stationery business
- Vision business



Furniture business field

What should offices be like in an era of diversifying work styles? As a platform disseminating corporate culture, we improve offices and support our customers in the management of their business.

- Office business
- Hospitality business
- EC business



Distribution business field

By providing goods, services, and knowledge that meet contemporary needs, we support the creation of a better working environment and business improvement for corporate customers. We are also working on the provision of new services to revitalize stationery and office supplies stores.

- JOINTEX Company (for corporate customers)
- Retail support business (for the personal use market)



Logistics/Service business field

PLUS Logistics Group collaborates to leverage its various strengths and provide optimal logistic solutions and a variety of facility engineering services, not only to the PLUS Group, but also to customers in a wide range of industries and business fields.



Other (Consulting etc.)

● Institute of Educational Environment

We propose total solutions that cover everything from the conception and planning of "places to learn" such as schools, lifelong learning facilities, and welfare facilities, to intangibles such as educational methods and management systems, and tangibles such as architecture, furniture, and equipment.

● Future Creation & Development Center LLC.

We are engaged in product planning and development in new business fields, leveraging the technologies and know-how of PENTEL CO., LTD. and PLUS Corporation.





President's Message
**Steadfast in our unchanged mission,
 we will put social optimality into practice**

PLUS CORPORATION
 President &
 Chief Operating Officer

Our sustainability policy encapsulates the social optimality for which the PLUS Group continues to strive

The PLUS Group established our sustainability policy in fiscal year 2022. Its theme is "Create social optimality with our unique ideas. Opening up the way to a sustainable future." It proclaims, "We will continue striving to solve social issues with unique and totally original ideas, and provide all people with new value and new satisfaction. We will contribute to a sustainable future by growing along with people and society, aiming to achieve social optimality in harmony with the environment." (* Partial excerpt) This was not formulated in response to the recent trend of the SDGs. We have simply compiled into a policy the business approach that the PLUS Group has been promoting for a long time and the important ideas underlying it, and announced it publicly.

Those ideas are encapsulated in the keyword "social optimality." There are various forms of "optimality" that are sought after in the business world. Optimization within the production department, optimization of purchasing functions, and optimization of sales operations—there is no doubt that the pursuit of optimality in each organizational unit is essential in order to remain a winner in the business world. However, the PLUS Group is not satisfied with organizational optimality but strives for social optimality, the optimum for society as a whole. We have continued to challenge ourselves, believing that the pursuit of this extremely difficult optimality is the true form a company should take.

For example, we are committed to developing unique products and services that take into consideration the convenience of their users rather than what is convenient for us. The use of high-cost yet low-environmental-impact materials in our product packaging. The development of a new business model in which profits (value) obtained through creative ingenuity are shared with suppliers and customers. Through initiatives such as these, we have created businesses in which users, corporate partners, employees, and society (the Earth) always come out with a "Win." The approach of social optimality is in fact nothing other than sustainability itself, and the pursuit of sustainability is not a new idea for the PLUS Group. We have always regarded it as an important mission, and will continue to do so.

Guided by 3 key action themes and 14 materialities

In accordance with our sustainability policy, the PLUS Group has designated 3 key action themes and 14 materialities (important challenges) going forward. I believe they will clearly convey the PLUS Group's business vision to society and gain its understanding.

The three key action themes are: 1) Satisfaction for the Global Environment, 2) Satisfaction for Society, and 3) Satisfaction for Workers. I will briefly explain the materiality approach linked to each of them.

1. Satisfaction for the Global Environment

After the postwar period of rapid economic growth, we Japanese companies have been able to develop many businesses on this stage that we call the Earth. The backdrop to this may be

that many companies placed so much priority on immediate economic growth that they did not pay attention to issues such as environmental impact, the use and disposal of hazardous substances, and the finite availability of resources. Now is the time for the business world to give back to this stage we call the Earth; regardless of East or West, company scale or business field, now is the time for steps such as fundamental reform of our businesses to solve the problem of climate change, and the creation of a borderless system that enables the reuse of limited resources. We regard the return of satisfaction to the Earth as a top-priority theme and have set it as a materiality for which the PLUS Group strives.

2. Satisfaction for Society

The PLUS Group will promote corporate activities to build a better society for all, from offices to schools and homes, from children to adults. When I say "society" here, I'd like you to think of it as a "market." You see, when we engage in market transactions I believe it's important to seek satisfaction for the entire value chain, in other words for the producers, manufacturers, sellers, and users. I want us to maintain our awareness of this materiality; that we must, of course, ensure the quality and safety of our products, purchased products, and services, and also continue to manufacture products that their end users and sellers will consider to be unique and well designed, and to offer excellent value.

3. Satisfaction for Workers

The PLUS Group has always wanted to create new value in spaces where people work. Recently, people are taking a fresh look at "the meaning of work" and "work styles." I think there is a need to make work more fulfilling and fun, create comfortable office environments, establish a corporate culture where diversity is accepted, and put in place learning environments and systems where workers can gain a real sense of professional growth. We will put such measures into practice ourselves, leverage what we've learned from them when we suggest office environment solutions to our customers, and aim to deliver satisfaction for a wide range of workers. Going forward, as the line between On (work) and Off (private life) becomes increasingly blurred, I believe that improving the quality of life for workers is the materiality linked to "Satisfaction for Workers."

Putting social optimality into practice in accordance with materiality

Going forward, the PLUS Group will consider the 14 materialities defined in the sustainability policy as priority issues to be addressed, placing them at the core of our strategies and implementing specific actions that incorporate them. The PLUS Group's three-year medium-term business plan started in January 2023. The strategies it describes all consist of items linked to the 14 materialities. I can't go into all the details here, but I would like to touch on the most iconic initiatives and how they will realize the social optimality that the PLUS Group is aiming for.

Toward "Satisfaction for the Global Environment"

The PLUS Group considers initiatives addressing climate change

issues, specifically, the elimination of plastics and the reduction of CO₂ emissions, to be at the core of its strategies. In addition to reviewing the use of plastic materials in the manufacture of stationery and furniture, we will contribute to the realization of social optimality by calculating CO₂ emissions from the supply chain up to the sale of products right up to the last mile of deliveries, starting by setting reduction targets for three years, and then improving them step by step while making detailed evaluations.

Toward "Satisfaction for Society"

The PLUS Group is currently implementing a company-wide digital transformation initiative called DX Project for Everyone. The PLUS Group DNA of challenging ourselves to achieve social optimality is very much in evidence in this project as well. We've taken up the challenge of optimizing logistics, for example. We believe that the complete visualization via DX of areas such as PLUS Group production output, bases, inventory, sales volume and estimated demand will create a logistics system with no losses or waste. The implementation of this system will make it possible for manufacturers to produce the optimal volume according to the season, there will be less waste and duplication in the movement of goods, and sellers will be able to reduce inventory. We imagine a world where goods will not go out of stock, and users will be able to have them delivered to the best location for them personally and at the optimal timing. We intend to focus on DX, and its power to completely overturn business assumptions that were regarded as commonsense, and to deliver satisfaction for society as a whole.

Toward "Satisfaction for Workers"

We are working on the provision of comfortable, safe and reassuring office environments as a way to provide satisfaction for workers. At the same time, we will continue striving to create a culture and systems that enable people employed by the PLUS Group to work in good physical and mental health, and to have a fulfilling daily life in both the public and private spheres, by flexibly embracing the diversity of our workforce, as well as how, where and when they work. In addition to expanding various kinds of training programs, we will also actively focus on developing human resources for the future via means such as inter-company personnel exchanges (transfers) and the continued operation of new business launch support programs. We will utilize the knowledge gained from our own initiatives when we submit proposals to customers, and contribute to the creation of satisfaction for many workers through our business activities.

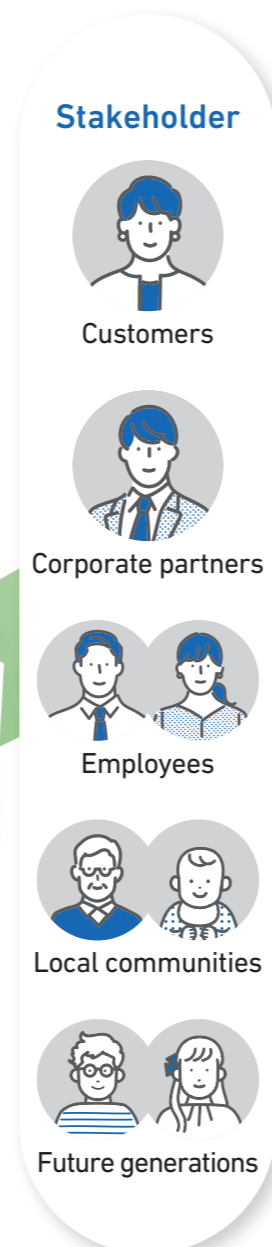


PLUS Group Sustainability

From PLUS no kokoro to sustainability management

We believe that, for the PLUS Group, sustainability means realizing our philosophy "Unique Values - Higher Satisfaction" as defined in PLUS no kokoro, and contributing to the resolution of social issues via our business activities.

The PLUS Group sustainability policy, key action themes, and materiality were established so that we could clearly communicate our stance towards sustainability and action guidelines to our various stakeholders.



The PLUS Group stance and action guidelines regarding sustainability



The PLUS Group Corporate Philosophy



Create social optimality with our unique ideas. Opening up the way to a sustainable future.

The PLUS Group will continue striving to solve social issues with unique and totally original ideas, and to provide new value and new satisfaction for all, from offices to schools and homes, from children to adults. We will contribute to a sustainable future by growing along with people and society, aiming to achieve social optimality in harmony with the environment.

Key Action Themes and Materialities

Issues the PLUS Group should tackle as a priority, based on our sustainability policy

Key action theme	Materiality	Theme	Related SDGs
Satisfaction for Workers	Efforts and recommendations to create better work styles and more comfortable environments	<ol style="list-style-type: none"> Propose new work styles and comfortable work environments Continue work style reforms, and provide systems and environments that are comfortable to work in Further improve industrial health and safety initiatives, and promote health management 	
	Transforming organizations to harness diversity	<ol style="list-style-type: none"> Promote diversity and inclusion 	
	Future-oriented human resource training	<ol style="list-style-type: none"> Improve WANNA BE and other career support systems for employees Expand employee education and training, and the personnel exchange system 	
Satisfaction for Society	Creating products and services with value via unique designs and ideas	<ol style="list-style-type: none"> Expand environmental products and services that lead to customer satisfaction Develop products and services that support new work styles Create a new logistics model 	
	Creating new business models by transforming value chains	<ol style="list-style-type: none"> Provide optimal goods and services via smart business Optimize procurement and logistics operations by transforming business conditions Accelerate DX with a platform to manage purchasing 	
	Using DX to provide innovative individual customer experiences	<ol style="list-style-type: none"> Promote our next-generation core business creation program Recommend utilization of our seating management system Suwary 	
	Boosting product quality and ensuring safety	<ol style="list-style-type: none"> Establish quality standards and ensure product safety Create high-quality, very safe logistics services Work to improve quality in cooperation with corporate partners 	
	Disclosure of product information	<ol style="list-style-type: none"> Disclose information appropriately and honestly Upgrade the provision of product information on websites 	
Satisfaction for the Global Environment	Promoting partnerships with local communities	<ol style="list-style-type: none"> Revitalize local economies via collaborations with partners Promote activities that contribute to regions via "educational support" and "cultural and regional exchanges" Contribute to local communities via business activities 	
	Engaging with climate change issues via corporate activities	<ol style="list-style-type: none"> Calculate greenhouse gas (GHG) emissions and set reduction targets Engage in initiatives to reduce CO₂ emissions 	
	Developing goods, services and mechanisms to encourage the recycling of resources	<ol style="list-style-type: none"> Galvanize initiatives aimed at a circular economy Promote a total recycling system for used office furniture Develop environmentally friendly products 	
Build a Strong and Resilient Organization	Investigating and reducing hazardous chemical substances	<ol style="list-style-type: none"> Thoroughly control chemical substances and hazardous substances in products Provide information for the safe use of products 	
	Striving for sustainable procurement	<ol style="list-style-type: none"> Contribute to the environment by utilizing natural wood and domestically produced timber Make our basic procurement policy and procurement standards widely known both in-house and externally Conduct sustainability audits 	
Build a Strong and Resilient Organization	Building resilient infrastructure	<ol style="list-style-type: none"> Create a highly effective BCP Contribute to sustainable procurement and purchasing, and to regional safety and security 	

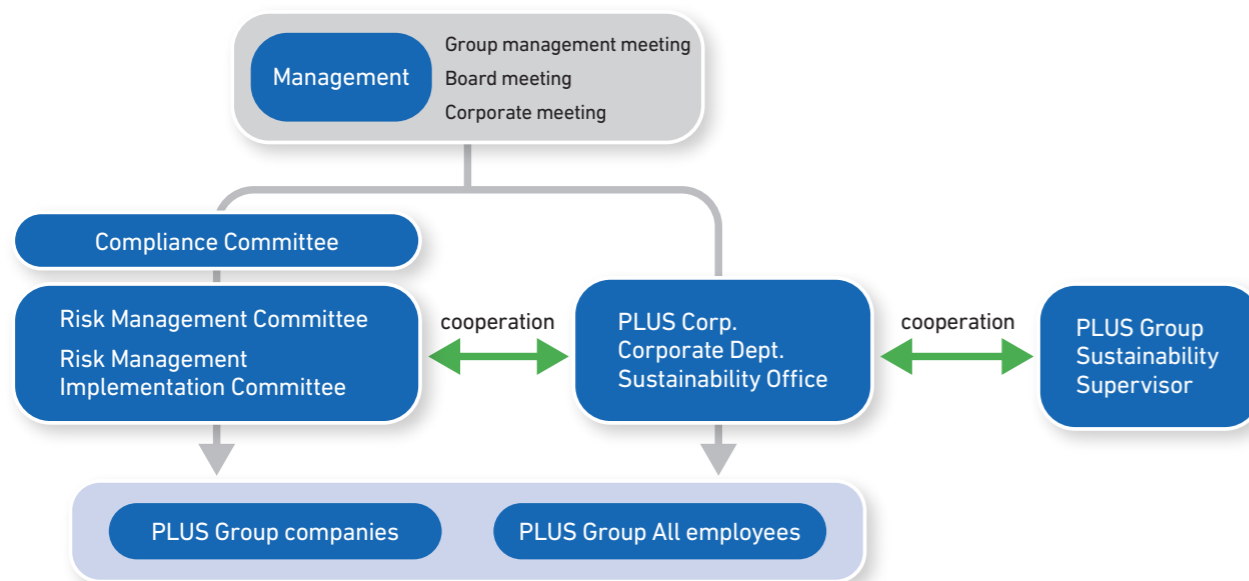
Our Vision for the PLUS Group
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Sustainability Management

Organizational Structure for Sustainability of the PLUS Group

The Sustainability activities of the PLUS Group are carried out under the supervision of the Group Management Meeting, Meeting of Board Directors, and the Corporate Council to work on issues in cooperation with the Sustainability Office of the corporate headquarters and the Risk Management Promotion Committee of PLUS Corporation.

At overseas bases, the Compliance Committee and the Sustainability Office hold seminars on compliance, Sustainability, and SDGs for local employees using the online meeting system, to promote awareness of concepts and direction of the Group's Sustainability throughout the Group as well as issues to be addressed in the future by exchanging and sharing information.



Conduct Sustainability in-house training and employee education

The PLUS Group is striving to spread Sustainability throughout the entire group through education and training related to Sustainability. We have created our own educational materials utilizing international standards such as ISO26000 to ensure that each and every employee of the PLUS Group understands the expectations of our stakeholders and the role they are expected to play, and to promote Sustainability activities as a leader of the Group.

In 2022, a sustainability implementation supervisor was appointed in each Group company to implement sustainability activities. We also conducted management training (foundation course and practical course) with the aim of developing sustainability measures into management plans.

As action aimed at all employees, we have set up a SUS News page in our Group Webzine "Creative Companies" to disseminate information on Group sustainability activities.

In addition, we publish SUS Magazine every month, which serves as educational content for in-house dissemination.



A PLUS Group Sustainability Implementation Supervisor workshop

The Materiality Identification and Management Process

To ensure comprehensiveness, objectivity, and uniqueness, we identified materiality using the following three steps. Materiality is reviewed and discussed annually in accordance with the three-year medium-term management plan, taking into account such matters as changes in the importance of issues and the emergence of new issues and is revised as necessary.

STEP 1 Select social issues

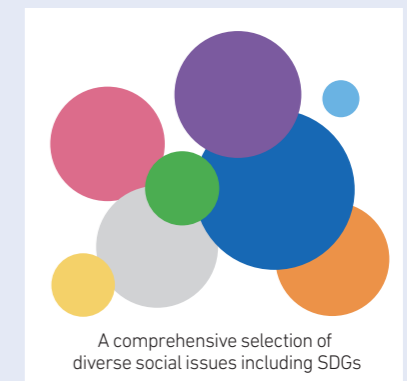
We started by considering 205 social issues

When discussing materiality, we first selected a wide range of sustainability issues on the basis of international initiatives, industry policies, and stakeholder surveys. We created a list of 205 issues.

Furthermore, we added information about the company, such as the medium-term management plan, employee satisfaction surveys, and top messages sent internally and externally, to the 205 issues and made a selection.

Reference materials used when selecting issues

- Initiatives referenced: ISO26000, OECD Guidelines for Multinational Enterprises, SDGs, etc.
- Industry policies referenced: All Japan Stationery Association, Japan Office Institutional Furniture Association
- Stakeholder surveys: Survey items from customer companies, employee engagement surveys

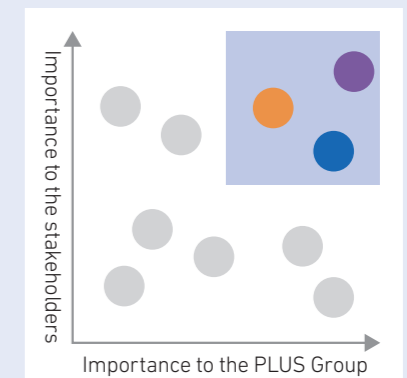


STEP 2 Rank in priority for the PLUS Group

We discussed which were issues where the PLUS Group could make a contribution

We created a working group that cut across our four business companies and nine Group companies, and held several workshops. From among the issues listed, ones that are particularly relevant to the business of the PLUS Group were selected, and each issue was organized into "aggressive" (issues that lead to business opportunities for the company) and "defensive" (issues that might lead to risks for the company). These were quantitatively evaluated and weighted on the two axes of "importance to the PLUS Group" and "importance to stakeholders."

In addition, based on the degree of relevance to the business strategies of each company and our vision of their future, we discussed important issues while taking into consideration such questions as, "To which issues can we contribute in a more typically PLUS Group way?" and "Which issues will lead to future growth?"



STEP 3 Management approval

Materiality approved by the Board of Directors

Top management, including the chairman and the president, reviewed the shortlist of important issues (materialities) that had been narrowed down via the above process. The final draft was compiled based on management intentions and was approved by the Board of Directors.

Our Vision for the PLUS Group
Satisfaction for Workers
Satisfaction for Society
Satisfaction for the Global Environment
Build a Strong and Resilient Organization
Corporate Governance/Corporate Information

If necessary, review from STEP 1

PLUS Group Future Prospects and Sustainability



From left to right
Takayoshi Funayama, Sustainability Implementation Group, Corporate Division
Hikaru Hashimoto, Sales Division, Furniture Company
Tadahisa Imaizumi, President & Chief Operating Officer

Kurumi Harada, Marketing Division, Stationery Company
Miho Suzuki, Logistics Operations Division, PLUS Logistics Corporation
Yuki Ishizawa, Tokyo BtoB Solution Sales Division, JOINTEX Company

The PLUS Group is pursuing sustainability by further evolving its social optimality approach based on PLUS no kokoro. Four young and mid-career employees who strive to achieve social optimality in their daily work discussed such topics as the value they deliver to stakeholders, the issues they perceive, and their thoughts on materiality with President Imaizumi and Mr. Funayama, GM of Sustainability Implementation Group.

What value do you deliver to stakeholders on a daily basis?

Funayama
 Ms. Suzuki, you're in your third year with the company and are a team leader. Is there anything you emphasize in your daily work?
Suzuki
 The logistics center where I work is facing the same serious labor shortage as other industries. Automation is progressing, spearheaded by the shippers, but of course manpower and teamwork are still necessary. Accordingly, as a leader in shipping work, I think it's important to create a more comfortable working environment by actively communicating with members of my team outside of work so that they'll want to continue working at our logistics center for a long time.
Imaizumi
 There is a particular need in the logistics field now for efforts

and recommendations to create better work styles and more comfortable environments, isn't there? A comfortable working environment is directly linked to quality, so I admire your awareness of this issue.
Suzuki
 Thank you very much. I hope to keep things running smoothly and facilitate constant improvements to quality.
Ishizawa
 Logistics is essential for the services we provide. I'm sure that means a huge amount of pressure, but you're always a tremendous help to us in JOINTEX Company.
Funayama
 What kind of value do you feel you deliver in your work, Mr. Ishizawa?
Ishizawa
 My work is connected with nursing care, an industry that is faced with the issues that it involves a lot of responsibility but is very hard work and wages are low. As a company that provides

“
 I want to incorporate materiality into my actions and contribute to PLUS' evolution.”



Yuki Ishizawa

services related to nursing care, we want to contribute to solutions for those issues. As a sales rep for Smart Nursing Care, our mail-order service for people involved in nursing care and welfare facilities, I'm currently responsible for the account of one of our biggest customers in Japan. I would like not only to deliver value through our services, but also to solve issues in the nursing care industry as a whole via synergies with the knowledge and influence of our customers.

Imaizumi
 In the past, nursing care facility managers, caregivers, and occupants were users who had little interaction with the PLUS Group, but they have become important customers as a result of the way we have expanded our business while solving problems one by one. Going forward, I expect that our relationship of mutual trust will be become even stronger and we will be consulted more and more, enabling us to provide various services and forms of value. Ms. Harada, which stakeholders do you emphasize in particular when it comes to delivering value?

Harada
 I'm mainly in charge of developing file products at the Stationery Company so my highest priority is providing value for the end user. I engage in development work with the desire to amaze the customer, to give them satisfaction when they use the product, and to open their eyes to new possibilities. I think it's important in development work to grasp the "now" of all our targets based on the changing times. To grasp the "now," it's essential to be understanding and tolerant, and to think about what is being expected of us. I don't think that's an issue for me alone, and I sometimes feel keenly that new value cannot be provided unless all members of the same team share the same perspective.

Imaizumi
 Which issues are you currently grappling with?



“
 I want to deliver to the end user the enthusiasm I feel for the product.”

Kurumi Harada

Harada
 When you work out costs and specifications in the development process, you sometimes start to lose sight of the customer you originally envisioned and the aim of the development, don't you? Sometimes I find it frustrating that I can't convey to the buyer how

good the product I developed with such enthusiasm is, and who it is targeting.

Imaizumi
 In the stationery industry, a product generally passes through the hands of a buyer and a retailer before it reaches the end user, so your Scale 10 affection for the product may become a Scale 8 to the buyer, a Scale 7 to the retail store, and only a Scale 3 reaches the end user, don't you think? I feel that's not just a Stationery Company issue, but one that faces the entire Group. I think we must develop products with an eye on the sales floor and the end consumer, and see for ourselves how they're actually used. It is a difficult and challenging mission to deliver to the end user all the enthusiasm we pour into our products, but it's a very rewarding endeavor, isn't it? At the monthly development meeting I can see that you're tackling that challenge, and I'm impressed by your perseverance.

Harada
 As a developer, I want to balance the specs and profits, and to convey my enthusiasm and feelings properly. That's difficult to do, but is also my motivation. I would like to continue to communicate closely with colleagues who are aiming for the same goal, such as members of the design, quality and sales teams.

Funayama
 Ms. Hashimoto, you also work in a location close to the end user. What kind of value do you try to provide?

“
 Materiality is a theme we should bring to life in Group interactions.”



Hikaru Hashimoto

Hashimoto
 As a project manager, I'm in a position to directly solve our customers' office-related issues. Our customers face a wide range of challenges, such as revitalizing communication and going paperless. However, they want to improve their company by transforming their offices, and they expect a return on investments in their offices, so we strive to meet those expectations. The trend recently is for a return to the office after the COVID-19 pandemic, which means there is an increasing need to improve the office environment and raise a sense of belonging, so I feel that surveys and interviews with actual workers are becoming increasingly important. In addition, on the customer side, there are an increasing number of cases where project teams that include young employees are being created, leading to the need to create offices that utilize opinions and needs that had remained uncovered up until now. In the course of this work, I strongly feel that the PLUS Group must be selected by the end user. In addition to our brand image, I think details such as design and functions are becoming important as well.

Imaizumi
 In your work as a project manager, you need to communicate

with many other involved parties besides the customer, don't you?
Hashimoto
 Yes, there are many other people involved. In-house these include the designer, the site supervisor and the sales team, and externally the owner and business operator of the building where the customer is tenanted, and the customer's suppliers. I take their respective positions into consideration and I try to communicate with the awareness that I am "representing the customer."

Funayama
 Ms. Suzuki, you also said that you place importance on communication. Is there anything that you feel to be a challenge?



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I want to continue striving to create a more comfortable work environment.

Miho Suzuki

Suzuki
 If I sense differences in the quality and quantity of communication among employees, I make a point of stepping in and communicating my opinions to create a more open environment. Wireless communication is used in logistics sites, so "verbal contact" is very important.

Ishizawa
 We've been working to stimulate communication within the Group for a while now. For example, various groups have been created at Headquarters, and gatherings are held if there are any employees who are new to the company.

Hashimoto
 There's a counter in the kitchen where we can stand and chat, and there is plenty of lively conversation by the lockers in the backyard, so I do feel that it's an office where there is a lot of informal communication. Recently organizational changes led to new people joining us, so we've been working to deepen friendships among new members. I think that communication will continue to become more active through bottom-up initiatives.

Imaizumi
 Adopting the company system has made speedy management possible, and it's easier to create bottom-up movements as well. In fact, various employee-led projects have been created to solve internal issues, and I feel that PLUS no kokoro has taken root.

What are your feelings on the PLUS Group's 14 materialities?

Suzuki
 To be honest, I didn't know much about sustainability until I was asked to join this discussion, and I wondered what I should talk about. But when I saw the topics listed as materialities, I realized



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I really felt that the materialities are regarded as perfectly natural since PLUS no kokoro has become widespread.

Takayoshi Funayama

that even I was tackling them on a routine basis! It made me think that I could probably do my job with a greater awareness of them, and I'm looking forward to going into work tomorrow.

Imaizumi
 That's great. I'm delighted to hear that.

Ishizawa
 They didn't feel new to me either. The work I'm in charge of is itself a materiality initiative, and I've also been involved in initiatives connected with regional revitalization, so even when I first saw the materialities they seemed perfectly natural to me.

Funayama
 23 of your more senior colleagues held a series of discussions in the process to designate the materialities, and they narrowed them down from a list of hundreds of themes. I'm really delighted that young members say they see the materialities as perfectly natural, and it makes me think that PLUS no kokoro has become widespread.

Imaizumi
 In October 2022, JOINTEX Company, the company to which Mr. Ishizawa belongs, concluded an agreement on the supply of goods in times of disaster with Iwanuma City, Miyagi Prefecture, where the JOINTEX Tohoku Center logistics base is located. We've concluded disaster agreements with many other regions as well, and make a broad range of contributions to disaster prevention measures of local communities.

Hashimoto
 Regarding the agreement with Iwanuma City, I was surprised how a slight change of perspective on things we already have can lead to action that helps the local community. I also agree with all the materialities, and when I heard about the agreement with Iwanuma City I got the impression that it opened up a new approach to materiality.

Harada
 Like Mr. Ishizawa and Ms. Hashimoto, I agree with all 14 materialities. Up until now, when I heard the word "sustainability," only things like cutting CO₂ and reducing food loss sprang to mind. But when I saw the items on the materiality list, I realized that my own work is also deeply connected with sustainability as well. For example, when junior high and high school students visit our company, I interview them about the stationery products they actually use on a daily basis. When I ask them if there's anything they want to ask me, I'm bombarded with questions like, "Why did you choose your current job?" and "What do you enjoy about your work?"

Imaizumi
 Students have a surprisingly wide-ranging outlook on life and sometimes ask questions that astonish us, don't they?
Harada
 Yes. It's a very good experience for the students, and it makes us



really want to develop products that live up to their expectations. This virtuous cycle encapsulates the materiality "Promoting partnerships with local communities," doesn't it?

Funayama
 I sometimes get thank-you letters from schools and students that have visited the company, and in a letter I received the other day it said, "I got a job in development because I became interested in product development when I heard you talk about your jobs." I think it's great that what Ms. Harada and her colleagues do during school visits has guided a student, and I think it counts as "Future-oriented human resource training." When it becomes more widely known, I think PLUS Group employees will probably feel an even greater sense of job satisfaction.

Please tell us your reactions to what you've heard today

Harada
 I found it inspiring that Ms. Suzuki, who is in her third year with the company, has a sense of responsibility as a leader and is working to create an environment where everyone can work comfortably. Going forward, I want to try and create a comfortable work environment for my team members so that we can create even better products and services. Also, hearing about the activities of other companies and their social significance, gave me a strong sense of the PLUS Group's value to society. The theme of the discussion was perspectives we have in our work and which materiality they come under. I myself made new discoveries while we were talking, and I thought it was a very meaningful session.

Hashimoto
 Listening to the words of members from various different companies inspired me too. I was also impressed by how many members were involved in identifying the materialities. I understood that sustainability implementation is an axis for lateral initiatives across the Group, with no boundaries between in-house companies and Group companies. I felt that if we use materiality as a theme for interactions, we can work together to tackle issues and enjoy taking action.

Suzuki
 I felt very nervous today, but really enjoyed listening to more senior colleagues that I don't usually have a chance to talk with. Their enthusiasm for their work shone through in their words, and made me want to try harder like them, and to do my very best.

Ishizawa
 I really enjoyed listening to what everyone had to say on various topics. I agree with what Ms. Hashimoto said about it being important for members of all ages and with a wide range of

values work together on materiality as a team drawn from across the entire Group. I intend to incorporate materiality into my own work as well, and translate that thinking into action. I believe that materiality is something that constantly evolves along as a consequence of the growth of the PLUS Group and its members, so I'd like to contribute to that growth and evolution.

Funayama
 From these animated discussions, I think you've all gained a deeper understanding of sustainability and the materiality of the PLUS Group, and I've learned a lot from you as well. Specifically, what Ms. Harada and the president said about "delivering to the end user the enthusiasm we pour into our products" comes under the materiality of "Disclosure of product information." We had classified "Disclosure of product information" under "defensive" (issues that might lead to risks for the company), but while listening to what they said I came to feel that creating mechanisms to deliver the enthusiasm of the developer comes under "aggressive" (issues that lead to business opportunities for the company). Thoroughly pursued defense turns into an aggressive strategy and becomes a strength. This realization was a tremendous gain for me.

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In sustainability implementation, it's important to take ownership of all tasks and consider them carefully.

Tadahisa Imaizumi



Imaizumi
 The 14 newly-specified materialities have been abstracted from an inventory of PLUS Group business contents. Going forward, in addition to thinking about how they apply to our own work, as members of the PLUS Group we need to actualize what we ourselves can do. With regard to the disaster-related initiatives that JOINTEX is enhancing, for example, Stationery and Furniture should think about how they might get involved. In the case of Stationery, a good way might be to think outside the box and suggest tools that would be useful in the event of a disaster. It doesn't matter whether or not it's related to your own work; the important thing is to see it as PLUS Group work and take ownership of it. Materiality can be a source of support when taking ownership of your work, so let's all work together on materiality initiatives as a united Group.

Satisfaction for Workers

People can't enjoy their jobs and work towards a sustainable future unless they have a work environment that everyone finds fun and exciting.

We create the ideal environment for a diversity of people, with diverse work styles, to thrive and shine, giving workers a sense of fulfillment and satisfaction.

Materiality

Efforts and recommendations to create better work styles and more comfortable environments

Transforming organizations to harness diversity

Future-oriented human resource training

Related SDGs



Individual thoughts on Satisfaction for Workers

FOCUS | General affairs, Corporate Division, PLUS Corporation



Efforts and recommendations to create better work styles and more comfortable environments

I think it's important for us to actually put our ideas on creating a comfortable environment into practice before we make recommendations to our customers. With work styles becoming

increasingly diversified, we will continue to imagine future work styles and try things out. We will draw upon the fruits of those experiences, both the successes and the failures, in our recommendations to customers. Projects such as office renovations require a tremendous amount of time and money, and we will actively challenge ourselves to create comfortable environments.



Satisfaction for Society

We will review the current situation in totally new ways, and create products, services and systems that are more convenient, comfortable and environmentally friendly than ever before. We will deliver peace of mind, safety, excitement and satisfaction to all members of society and enrich their daily lives.



Materiality

Creating products and services with value via unique designs and ideas

Creating new business models by transforming value chains

Using DX to provide innovative individual customer experiences

Boosting product quality and ensuring safety

Disclosure of product information

Promoting partnerships with local communities

Related SDGs



Individual thoughts on Satisfaction for Society

FOCUS | Business management, Biznet Corporation



Creating new business models by transforming value chains

The procurement platform that Biznet Corporation provides to its customers offers digitalization solutions to the many manual tasks and challenges involved in purchasing operations, and contributes to the digital transformation of customers' and suppliers' purchasing operations. We will focus more and more on fostering awareness of the SDGs and sustainability to positively transform our customers' work styles.

FOCUS | Web marketing, Furniture Company



Promoting partnerships with local communities

My office is located in Yebisu Garden Place, a "town" that is dear to all kinds of people. We aim to be a company that plays a role in forming the Ebisu culture and is loved by the local community. We will share our burgeoning relationship with Ebisu with a wide audience via our website, while contributing in various ways to the area.

Satisfaction for the Global Environment

Via resource recycling initiatives that use limited resources and energy without wasting them, we will take on climate change and other challenges confronting a sustainable society, and strive to create a resilient society that preserves the beautiful global environment.

Materiality

Engaging with climate change issues via corporate activities

Developing goods, services and mechanisms to encourage the recycling of resources

Investigating and reducing hazardous chemical substances

■ The PLUS Group Environmental Philosophy and Policy
<https://www.plus.co.jp/en/sustainability/environment/>

Related SDGs



Individual thoughts on Satisfaction for the Global Environment

FOCUS

Sustainability implementation, CSR Division, Stationery Company



Engaging with climate change issues via corporate activities

It is necessary to know the volume of CO₂ emissions before reducing them. We first calculated and disclosed the volume of emissions from our plants in 2020. Since then, we continue to expand the scope of our investigations. Henceforward we

must enter the reduction phase, so our company has carried out organizational restructuring for that purpose.

Going forward, we are also looking at reductions and disclosure of information on the part of the entire Group. We will work on both product development and sustainability implementation to fulfill our responsibilities as a member of society, and to become a Group of which the next generation of young people will say, "I want to work for a company like that."

Build a Strong and Resilient Organization

We strive to build sustainable organizations that have the resilience to deal with new environments, changes, and diverse situations.

Materiality

Striving for sustainable procurement

Building resilient infrastructure

Related SDGs



Our Vision for the PLUS Group

Satisfaction for Workers

Satisfaction for Society

Satisfaction for the Global Environment

Build a Strong and Resilient Organization

Corporate Governance/Corporate Information



Individual thoughts on Build a Strong and Resilient Organization

FOCUS | Corporate communications, Corporate Division



Building resilient infrastructure

Our ability to continue our business stably is an important element in PLUS Group activities to implement sustainability. Decentralization of our business locations is considered to be one measure towards that end.

Our nationwide offices and logistics bases are infrastructure

to enhance the services we provide to our customers, but they also function as strategic bases to channel support from other locations to disaster-struck areas, and to keep our business running. We will build robust business infrastructure through facility management that provides services to customers in normal times and functions as disaster infrastructure during emergencies. At the same time, the expansion of our telecommuting system, which aims to help employees improve their work-life balance, has enabled us to realize a structure where employees can utilize the telecommuting environment even if their office has been struck by a disaster so that business is not interrupted.

Corporate Governance/Corporate Information

Corporate Governance Concepts

The PLUS Group conducts business that emphasizes sound management, transparency and compliance. We recognize the importance of establishing a management system that can flexibly respond to changes in the business environment, and we endeavor to strengthen corporate governance. In addition, we are working on proper management of various compliance and risk issues in our business environment, and appropriate responses to them in the event of a crisis.

Corporate Governance System

The Board of Directors of PLUS Corporation, composed of 11 directors, deliberates on important management matters and reports on business overviews. In addition, we have established the Corporate Council as a body to discuss matters delegated by the Board of Directors and other important business matters, in order to expedite decision-making and engage in active discussions on management issues as

appropriate. Two corporate auditors attend meetings of Board of Directors and of Corporate Council as appropriate, and exchange opinions with representative directors, directors, and presidents of subsidiaries on a periodic basis. Reports on important issues related to audits are received from accounting auditors and the Audit Department, and on-site audits are performed on a regular basis.

Internal Control System

In addition to the Director's meeting and Auditors, PLUS Corporation has established an Audit Division to conduct a wide range of business management audits and internal

audits in cooperation with the Auditors and the Audit Division, and to strengthen the system to ensure the effectiveness of internal control.

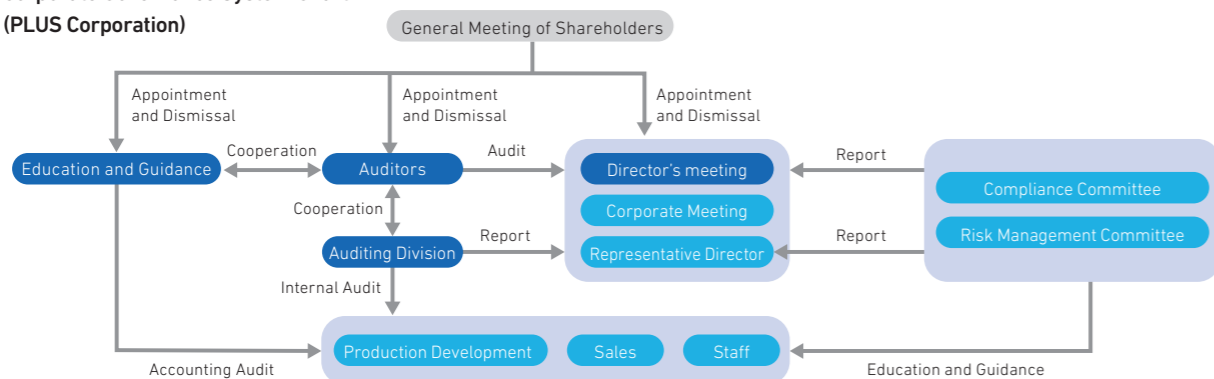
Compliance Committee/Risk Management Committee

The PLUS Corporation has established the PLUS Group Compliance Policy as a basic policy for observing laws and regulations and behaving in a highly ethical manner. We work toward compliance in cooperation with various organizations and members, such as the PLUS Corporation Board of Directors, President & Chief Operating Officer, Compliance Committee, Risk Management Committee, and Audit Department.

We also set Basic Risk Management Guidelines have also been established to enable appropriate management and

action concerning the various risks encountered during our business activities. A Risk Management Committee and Crisis Management Office report directly to the Managing Directors and address the following risks: (1) risks of violations of laws, (2) product and service related risks, (3) credit related risks, (4) information related risks, (5) employment and human resource related risks, (6) risks of crime or other foul play in our companies, (7) risks of disaster and accidents, (8) environmental risks and (9) other relevant risks.

● Corporate Governance System Chart (PLUS Corporation)



PLUS Group Compliance Policy

In June 2006, PLUS Group established PLUS Group Compliance Policy as a guide for thorough implementation of compliance practices.

Initiatives to Foster Awareness of Compliance

Education and training for everyone working in the Group

In order to raise awareness of compliance in general, the PLUS Group endeavors to instill compliance throughout the company by measures such as regularly providing education and training on laws and regulations. In fiscal year 2022, we are engaged in initiatives to realize a workplace environment free from misconduct and harassment, for example by conducting compliance training on how to deal with diversity for Group executives as well.

Establishment and operation of a whistle-blower system (helpline)

We have formulated Compliance Helpline Regulations and put in place an internal reporting system whereby any PLUS Group employee can consult about and report conduct that is questionable in terms of compliance, and have set up reporting points, both internal and external (a law firm). If a report is submitted, we pay due consideration to preventing any disadvantage being incurred by the whistle-blower. We strive to prevent any harassment, misconduct, or the like, and if it does occur, to detect it at an early stage and correct it.

Fair Competition and Trade

We comply with laws and regulations such as the Antimonopoly Act, and thoroughly implements measures to ensure fair trade. In addition to formulating the Action Guidelines for Compliance with the Antimonopoly Act and the Manual for Compliance with the Antimonopoly Act, we have established the Antimonopoly Act and Subcontract Act Subcommittee within the Risk Management Committee to disseminate information about the action guidelines and compliance manual. In addition to the various guidelines, we have posted resources such as a collection of questions submitted in-house and a link to the Fair Trade Commission

Prevention of Sexual and Power Harassment

To preventing sexual or power harassment at workplaces and realize a working environment where every person is respected as an individual and able to work in equal relationships with others in a comfortable way, the PLUS Group established rules to prevent sexual and power harassment. In order to prevent any harassment from reoccurring, we inform every employee of the rules and offering sexual and power harassment prevention courses as part of the internal training given by external trainers. This training mainly targets managerial staff, helping them learn from previous cases of harassment which occurred in the group.

Furthermore, for us to become better companies by most promptly identifying and correcting any improper acts, including sexual and power harassment or other illegal acts carried out by individuals or companies, there are two reporting points set up within the group: one is for external reporting to our corporate lawyer and the other is for internal reporting to the director general of our compliance committee.

Human Rights Policy

PLUS Group is putting in efforts to build a corporate culture that fully respects human rights and appreciates personality and individuality.

1. We do not discriminate based on race, religion, nationality, language, gender, disability or other status, and will not tolerate such behavior from other parties.
2. We do not tolerate child labor or forced labor. If we find our clients or other business contact is using such labor, we call for corrective action, and will not do or terminate business unless the correction is verified.
3. We respect and defend human rights based on our corporate value. We acknowledge that human rights violation lower the morale and motivation in the

workplace, and will not overlook any violation of human rights, striving to create healthy and strong working environment.

4. We conduct ourselves keeping in mind the followings in order to improve our workplaces.

(1) Teamwork in the execution of our duties

We bring the expertise of individuals together in the team to deliver products and services that are beneficial to society.

(2) Openness in the workplace

We build a culture of openness in the workplaces where employees are able to discuss uninhibitedly with supervisors or senior employees.

Key Regulations and Policies, and Our Certification Status

The PLUS Group has established and properly applies regulations and policies for each area of E (Environmental)·S (Social)·G (Governance). We also disclose information appropriately and swiftly, and engage in business activities based upon society's needs. Please visit the PLUS Corporation sustainability webpage for the latest information on our regulations, policies, and certification status.

<https://www.plus.co.jp/en/sustainability/>

Environment	Regulations	Environmental Policy of PLUS Group
	Certification status	<p>ISO14001 Certification Environmental Management System (EMS) created by the International Organization for Standardization (ISO) in 1996</p> <ul style="list-style-type: none"> PLUS Corporation (Date of first registration February 29, 2000) PLUS VIETNAM INDUSTRIAL CO., LTD (Date of first registration October 3, 2013) <p>ISO50001 Certification Energy Management System designed to manage and continuously improve the energy used by companies, etc.</p> <ul style="list-style-type: none"> PLUS VIETNAM INDUSTRIAL CO., LTD (Date of first registration October 21, 2020) <p>FSC Forest Certification An international certification system for responsibly managed forests and forest products that have been properly procured so that limited forest resources can be used on into the future</p> <ul style="list-style-type: none"> PLUS Corporation (Date of first registration February, 2004)
Society	Regulations	<p>PLUS Group Procurement Policy</p> <p>PLUS Group Quality Charter/Quality Policy</p>
	Certification status	<p>ISO9001 Certification Quality Management System (QMS) created by the International Organization for Standardization (ISO) in 1987</p> <ul style="list-style-type: none"> PLUS Cargo Service Co.,Ltd. (Date of first registration December 1, 1997)*Japanese version only PLUS Corporation Furniture Company (Date of first registration February 23, 1998) PLUS LOGISTICS CO., LTD. (Date of first registration March 9, 2004) Shantou Plus Instruments Co., Ltd. (Date of first registration June 12, 2008) PLUS VIETNAM INDUSTRIAL CO., LTD (Date of first registration April 23, 2010) PLUS Stationery Shanghai Co., Ltd. (Date of first registration June 14, 2011) <p>ISO13485 Certification An international standard for quality management systems specialized for the medical device industry</p> <ul style="list-style-type: none"> PLUS VIETNAM INDUSTRIAL CO., LTD (Date of first registration September 27, 2021) <p>SA8000 Certification An international standard for the exercise of the rights of all workers, and for the protection of workers</p> <ul style="list-style-type: none"> PLUS VIETNAM INDUSTRIAL CO., LTD (Date of first registration February 8, 2018)
Governance	Regulations	<p>PLUS Group Intellectual Property Policy</p> <p>Personal Information Protection Policy</p> <p>Information Security Policy</p> <p>PLUS Group Compliance Policy</p>
	Certification status	<p>Privacy mark (JIS Q 15001) Businesses that meet certain requirements for the protection of personal information are permitted to use the Privacy Mark</p> <ul style="list-style-type: none"> PLUS Logistics corporation (Date of first registration September 20, 2005) PLUS CORPORATION (Date of first registration October 24, 2006) PLUS Cargo Service Co., Ltd. (Date of first registration June 11, 2009) NSK Corporation (Date of first registration August 19, 2013) OFFICECOM Co.,Ltd. (Date of first registration April 13, 2018) <p>ISO27001 Certification An international standard that regulates systems to manage information security measures</p> <ul style="list-style-type: none"> PLUS Corporation (Date of first registration April 9, 2005) Biznet Corporation (Date of first registration June 1, 2007) PLUS Cargo Service Co.,Ltd.(Date of first registration May 25, 2022)*Japanese version only

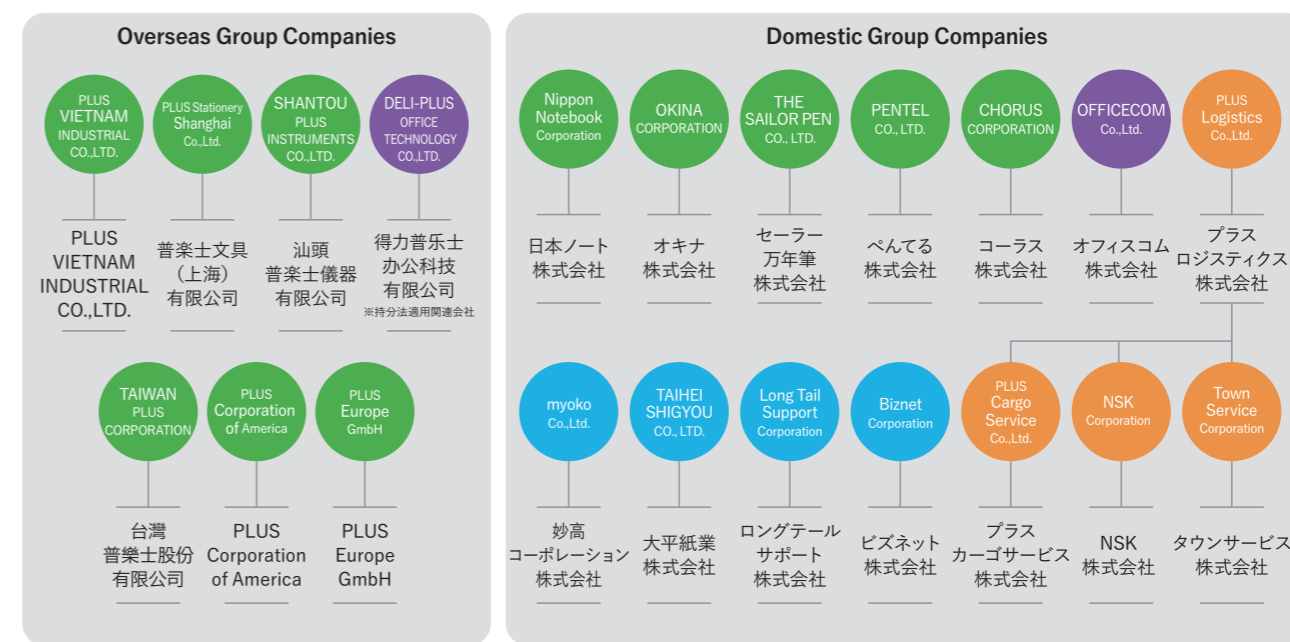
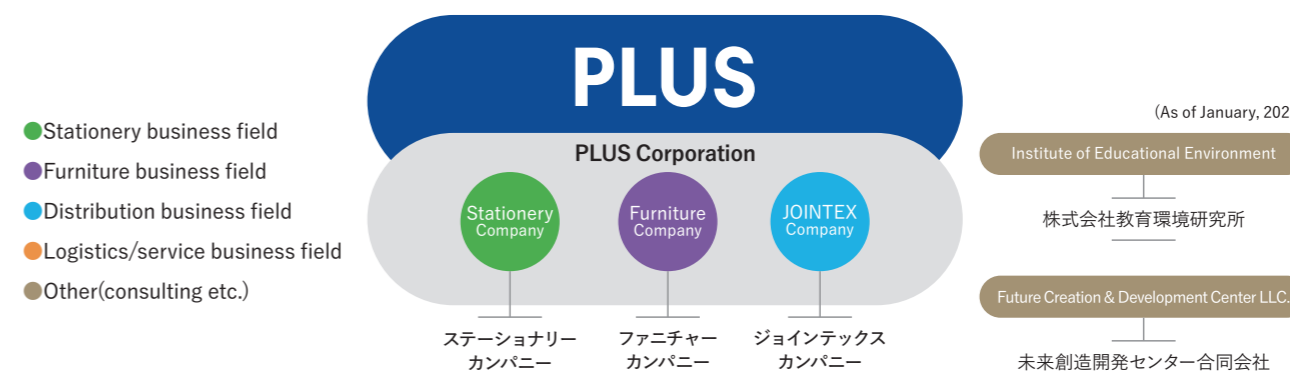
Corporate Profile

Company Name	PLUS CORPORATION
Headquarters	12F, Toranomon Towers Office, 4-1-28, Toranomon, Minato-ku, Tokyo 105-0001, Japan +81-3-5860-7000
Founded	February 16, 1948
Capital and others	9,867 million yen (total amount of capital stock and capital surplus)
Representative	President & Chief Operating Officer: Tadahisa Imaizumi
Number of employees	Non-consolidated:1,430; Consolidated:8,157 (as of December 31, 2022)
Consolidated Subsidiaries	46 companies (as of December 31, 2022)

Major Businesses	<p>Manufacture and sales of office furniture, and office interior goods</p> <p>Manufacture and sales of stationery, office supplies, OA and PC related products, and office equipment</p> <p>Design, construction, and interior design of office environments</p> <p>Manufacturing and sales of electro-optical equipment and educational equipment</p> <p>Sales of daily commodities, food products, software and books</p> <p>Online sales of the above-mentioned products</p> <p>Overseas business related to the above-mentioned products</p>
Sales	<p>97.4 billion yen (January 1, 2022 to December 31, 2022, non-consolidated)</p> <p>186.9 billion yen (January 1, 2022 to December 31, 2022, consolidated)</p>

The PLUS Network

PLUS Corporation and our group companies operate in the stationery business field, furniture business field, distribution business field and logistics/service business field. Our companies have an impact on one another, sometimes as network companies and sometimes as good rivals. In order to create customer satisfaction with our original methods, we are developing a unique business based on the flexible approach of undergoing various transformations in response to social changes and customer needs.



The PLUS Group

■ **Publication** PLUS Corporation

■ **Headquarters** 12F, Toranomon Towers Office, 4-1-28, Toranomon, Minato-ku, Tokyo 105-0001, Japan

■ **TEL** +81-3-5860-7000(Main) ■ **URL** <https://www.plus.co.jp/en/>