

Respect for Human Rights (Policies and Systems)

Management Policy

We respect the Universal Declaration of Human Rights and the labor-related international code of conduct, including labor standards defined in the ILO's fundamental conventions. We also recognize, support, and put into practice essential values expressed in the UN Global Compact's Ten Principles in four areas (human rights, labor, environment, and anti-corruption), which the international community supports and recognizes as globally adopted and agreed universal values.

We comply with all labor-related laws and regulations in the countries where we operate, which cover working hours, compensation, the right to choose and join trade unions, collective bargaining rights, working conditions, and more. Since our founding in 1906, we have adhered to the values of fair play, aiming to create a workplace where individuals are treated with dignity, fairness, and respect, without discrimination based on race, creed, gender, social status, religion, nationality, age, sexual orientation, gender identity, or physical or mental disability. We have established the "Mizuno CSR Procurement Code of Conduct," incorporating the perspective of ISO 26000, the international guidance on social responsibility, to communicate our values to suppliers and request that they adhere to these principles.

[The Mizuno Code of Conduct for Suppliers](#) has been translated into the language of each country where major factories are located, and we ask them to post it so that workers in the factories can understand its content.

Formulation of the "Mizuno Group Human Rights Policy"

Since initiating CSR procurement audits in 2004, the Mizuno Group has continuously worked on "responsible procurement with due respect for human rights" as a materiality (important issue). However, we had not disclosed a policy corresponding to the "Human Rights Policy," which is listed as Step 1 in the "Guidelines for Respecting Human Rights in Responsible Supply Chains," published by the Ministry of Economy, Trade, and Industry in September 2022. Therefore, in April 2023, we formulated one.

In formulating this policy, we based it on the "Mizuno Code of Ethics" and the "CSR Procurement Code of Conduct," which have long articulated our group's approach to compliance with international norms and standards on human rights. The contents of the policy, such as items and wording, refer to the Ministry of Economy, Trade and Industry, Keidanren, and other company examples.

The content of this policy has been reviewed not only internally but also by third-party experts, namely lawyers. After drafting and verification in the Sustainability Operations Council, it was approved by the Board of Directors and then announced.

We also strive to communicate this "Human Rights Policy" both internally and externally through training programs organized by the Human Resources and General Affairs Department and briefings hosted by the Legal office.

We will continue to carry out human rights due diligence in accordance with this policy. If changes in the external environment make it necessary to update the content of this policy, we will discuss it in the Sustainability Operations Council, obtain approval from the Board of Directors, and then disclose the revised content.

Please refer to the following for our Human Rights Policy.

Link: [Mizuno Group Human Rights Policy PDF](#) 

Please refer to the following for our "Mizuno Code of Ethics":

Link: (<https://corp.mizuno.com/jp/sustainability/sustainability-report/management/policy>)

Please refer to the following for our "Mizuno CSR Procurement Code of Conduct":

Link: (<https://corp.mizuno.com/sites/corp/files/2022-08/english.pdf> )

Management system

The Cross-departmental Products Committee is responsible for promoting CSR procurement activities. This committee, chaired by the Senior Managing Executive Officer, consists of members selected from the planning and production departments for apparel, footwear, equipment, factory departments, the Quality Assurance Office, and various management departments throughout the company. The committee not only reports on the progress of CSR procurement audits but also discusses promoting compliance with the 'Mizuno CSR Procurement Code of Conduct' and the global response to CSR procurement activities.

Human Rights Due Diligence

The Mizuno Group has been promoting CSR procurement since 2004, based on the belief that "good manufacturing" is not only about producing safe, reliable, and high-quality products, but also about ensuring that human rights, labor, and environmental aspects of the production process meet international standards. We believe that the continuous implementation of CSR procurement contributes to the exercise of human rights due diligence and the prevention of human rights violations. As our group aims to further expand its business globally, we recognize that implementing human rights due diligence with respect for human rights at the forefront is one of the most critical issues. Therefore, we established the "Mizuno Group Human Rights Policy" in April 2023. Additionally, to respond to the accelerating legislative trends in Europe, we established the Sustainability Council at our European headquarters in August 2023.

Multi-Stakeholder Policy

In our corporate management, we have formulated the "Multi-Stakeholder Policy" to appropriately collaborate with a diverse range of stakeholders, including not only our shareholders but also our employees, business partners, customers, creditors, and the local community.

[For more information about our Multi-Stakeholder Policy, please refer to this document.](#) 

Materiality

Supply Chain Management

Basic Concept

Mizuno acknowledges the crucial role of supply chain management. In light of this, we have instituted the "Mizuno CSR Procurement Code of Conduct" and are implementing CSR procurement activities that strictly adhere to this code.

By conducting CSR audits in collaboration with our domestic and international suppliers, we ensure compliance with laws and regulations, as well as adherence to standards related to human rights, working conditions, safety, hygiene, and environmental preservation. In the event of any issues, we are committed to addressing and correcting them.

Supply Chain Status

Mizuno manufactures products such as sports shoes, sportswear, and golf clubs at its own factories as well as at contracted factories (suppliers).

The main supplier countries, in addition to Japan, include China, South Korea, Taiwan, Indonesia, Vietnam, Thailand, the Philippines, Myanmar, and Cambodia.

Status of the entire Supply chain

Please refer to our [ESG data](#) for the breakdown of our Tier 1 suppliers by procurement category, as well as by country and region.

Status of important suppliers

From the perspective of annual transaction amount, occupancy rate, and the importance of procured goods, we categorize suppliers that have a significant impact on our business continuity and business value as important suppliers. Please refer to our [ESG data](#) for the status of these important suppliers (Tier 1 suppliers).

Disclosure of Supplier Information

To help understand the status of Mizuno's supply chain, we have been disclosing our factory list since the fiscal year 2017. Additionally, starting from the fiscal year 2023, we have begun disclosing the following new items:

1. Parent company
2. Percentage of female workers
3. Percentage of migrant workers
4. Presence of labor unions

[List of Major Suppliers\(October 2023\)](#).

Implementation of CSR Procurement Audits and Improvement Efforts Domestically and Internationally

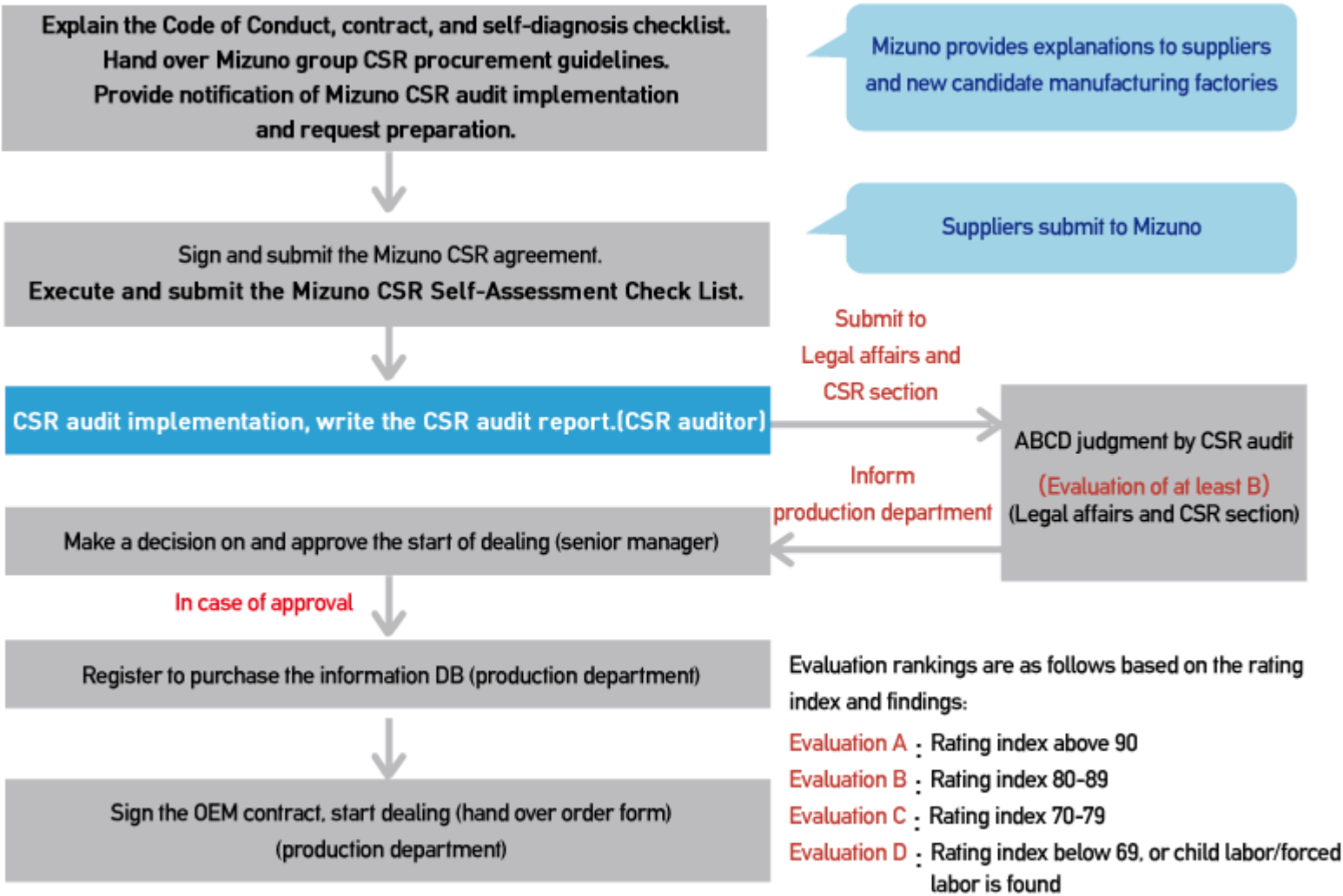
Mizuno's CSR procurement audits cover not only the company itself but also overseas branches, domestic and international subsidiaries, as well as procurement sources of licensees and sales agents. Our CSR procurement efforts include two forms: pre-evaluation conducted before starting transactions with suppliers and regular audits of ongoing suppliers.

Additionally, we recognize the importance of collaborating with external organizations knowledgeable in this field to improve the CSR procurement status at overseas contracted factories. This is considered a key challenge for the future.

CSR evaluation of new candidate supplier factories before the commencement of business

We believe that evaluation of suppliers before the commencement of business is important to ensure CSR procurement. To this end, we have established a system for a CSR evaluation of new suppliers before the commencement of business based on the Mizuno CSR Procurement Regulations and have evaluated major new candidate supplier factories in terms of human rights, labor practices, and the environment before commencing production. Before conducting an audit for a CSR evaluation before the commencement of business, we present new candidate supplier factories with three documents – the Mizuno Code of Conduct for Suppliers, the Mizuno CSR Pledge Statement, and the Mizuno CSR Self-Assessment Check List – and ask for a signature on the CSR Pledge Statement. In addition, we hold a briefing session using the Mizuno Group CSR Procurement Guidelines, which explain our CSR procurement policy, to seek their understanding of CSR procurement before an audit. For factories that do not reach Evaluation B (Evaluation:80–89) in an audit, which is requisite to commence business, we send a corrective action plan and report created based on the CSR audit report. Subsequently, we discuss with them about the content of the corrective action plan, provide corrective guidance and, in some cases, visit the relevant factories. To ensure CSR procurement, we do not start business until we confirm that they meet the conditions required by us through these corrective actions.

Flow of CSR evaluation of new candidate supplier factories before the commencement of business



Implementation Rate of CSR Pre-Evaluation for New Supplier Candidate Factories (Monitoring Rate in Terms of Human Rights, Labor Practices, and Environmental Aspects)

In FY 2023, we conducted pre-evaluations (audits) for 27 new supplier candidate factories. The results were as follows: 2 suppliers were rated A, 1 supplier was rated B, and 24 suppliers, evaluated through other audit processes by external audit organizations, were rated equivalent to B or higher. There is a growing trend of new supplier candidates having already undergone CSR audits by other organizations in recent years. Mizuno analyzes, reviews, and compares the results of these external audits with our standards to determine if new supplier candidates meet the requirements for starting business with us.

Corrective Action When the CSR Audit Result is Below B

If a factory receives a rating below B in the prior evaluation, we provide feedback on the results and discuss specific and feasible corrective and improvement measures with the supplier for the items deemed non-compliant. While respecting the supplier's autonomy in creating corrective and improvement plans, we conduct periodic checks and offer advice as needed, following up until they achieve a rating of B or higher, which is a prerequisite for commencing business.



Translation of the Mizuno Code of Conduct for Suppliers into the local language of the respective countries and its distribution

The "Mizuno CSR Procurement Code of Conduct" is available in three languages: Japanese, Traditional Chinese, Simplified Chinese, and English, and is distributed to our suppliers. In recent years, to enhance understanding among employees working in overseas factories, we have translated the code into various languages, considering both the local languages of the factory locations and the languages spoken by foreign workers. Currently, translations are available in the following languages:

Italian, Indonesian, Urdu, Korean, Khmer, Spanish, Thai, German, Turkish, Bulgarian, Vietnamese, Portuguese, Bengali, Malayalam, Myanmar, Lao, Lithuanian, Romanian (in alphabetical order)

Additionally, to ensure that the purpose of the "Mizuno CSR Procurement Code of Conduct" is well understood by supplier employees, we conduct awareness activities with product divisions and domestic subsidiaries that directly interact with suppliers. This supports the improvement of organizational capacity within suppliers.*

*This effort is often referred to as "capacity building."

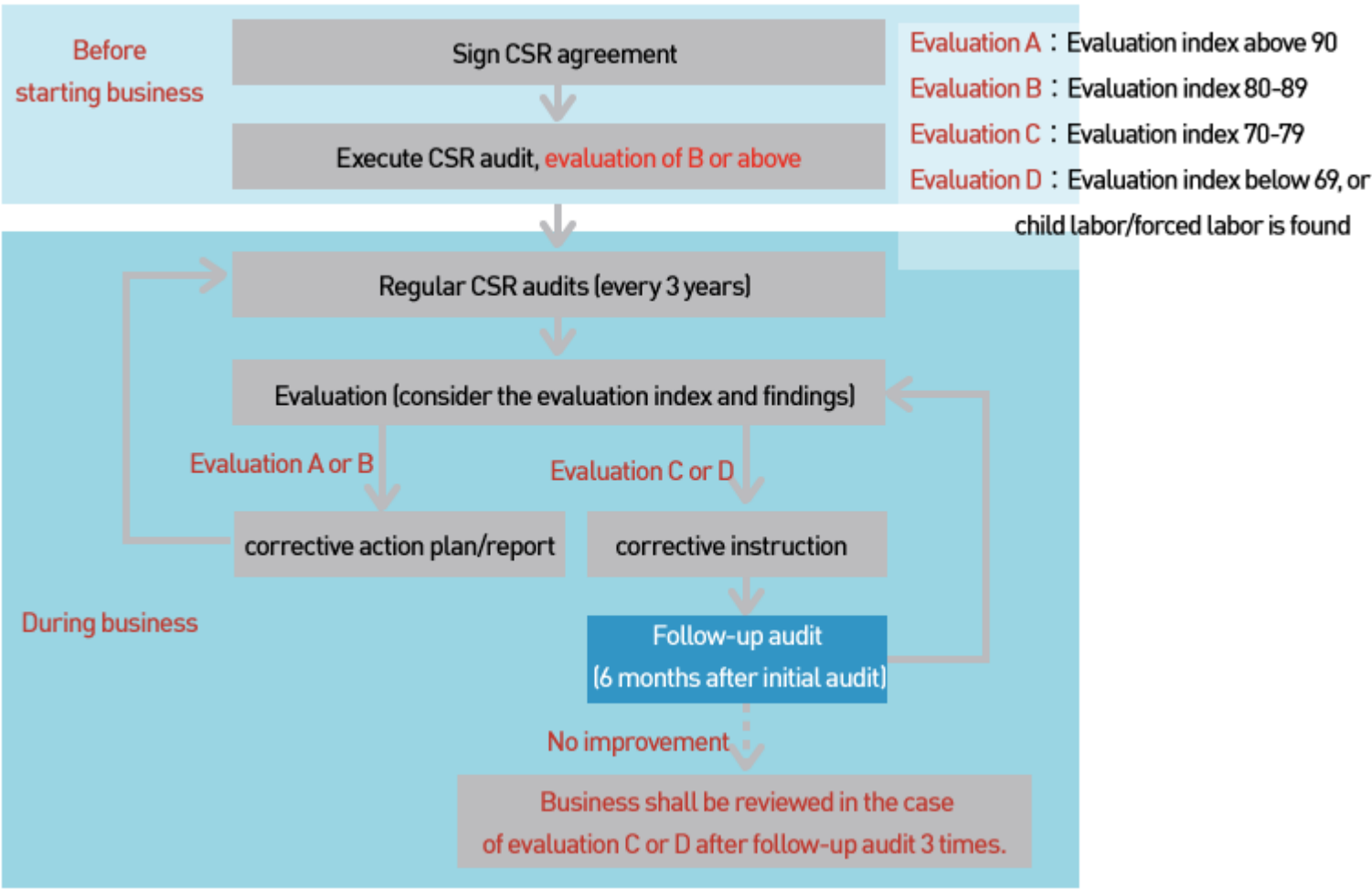
[For translations of the "Mizuno CSR Procurement Code of Conduct," please refer to this document.](#)

Implementation of CSR Audits for Suppliers and Improvement Efforts

For CSR audits of suppliers doing business with us, we conduct regular monitoring (CSR audits on a three-year cycle) of compliance with the Mizuno CSR Procurement Code of Conduct based on the Mizuno CSR Procurement Regulations, targeting more than 150 factories that serve as our major suppliers. In FY 2023, 35 factories (34 Tier 1 factories, including 4 in Japan and 30 overseas, and 1 Tier 2 factory) were audited.

Since a CSR audit consists of on-site audits, document audits, and employee interviews, it is usually conducted by multiple auditors over one to several days. To check the compliance status of suppliers, a globally common monitoring sheet based on ISO 26000 is used. The audit items on the monitoring sheet are classified into three categories – “critical,” “major,” and “general” – depending on the degree of importance and urgency. If the item requirements are met, the points set for each category are aggregated and quantified for evaluation.

System for CSR audits and corrective actions



One of the Conditions for Selecting CSR Audit Targets

Mizuno uses the "Worldwide Governance Indicators" published by the World Bank, along with our own perspectives, to identify countries considered to have a high risk of human rights issues as targets for CSR audits. Therefore, we review the latest indicators annually.

Countries that rank high in the indicators "Voice and Accountability," "Political Stability and Absence of Violence," "Government Effectiveness," "Regulatory Quality," "Rule of Law," and "Control of Corruption" are designated as audit target countries based on the purpose of these indicators.

Although Japan is not classified as an audit target country, we conduct audits on factories employing foreign technical interns, as cases of human rights issues concerning these workers have been noted.

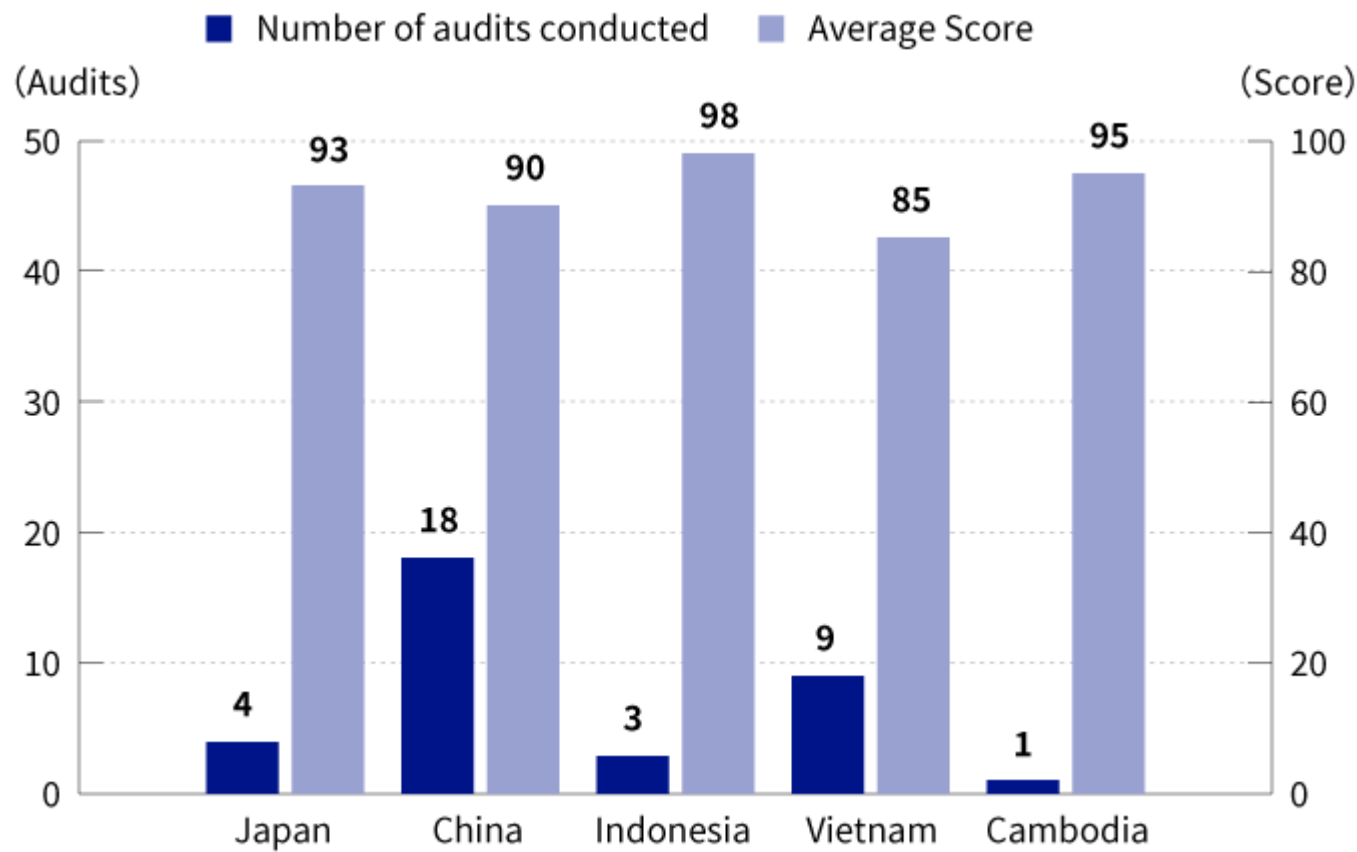
[For more details on the "Worldwide Governance Indicators," please refer to this document.](#)

Survey on Factories Employing Foreign Technical Interns

As of April 1, 2023, there are 132 factories in Japan that are contracted to manufacture for Mizuno, and 29 of these factories employ a total of 314 foreign technical interns. Among these, 14 factories employing 177 foreign technical interns were selected as audit targets based on our criteria.

In FY 2023, audits were conducted at 4 of these factories. Of the 4 factories audited, 3 received an A rating and 1 received a B rating. The main nationalities of the foreign technical interns working at these 4 factories were 15 from Vietnam and 13 from China.

Number of audits conducted and Average score by country



Main Monitoring Contents

We conduct audits by establishing items in the fields of human rights, labor practices, safety and health, and the environment. In FY 2023, as shown in the table below, some factories had items judged as critical or major, but consultations for improvements and corrections with each factory have been completed.

Number and Percentage of Factories with Non-Conformities in Critical and Major Items in Audits (FY2023)

Items	Audit item	Number of Critical Items	Number of Major Items	Total	Number of Factories with Non-Conformities	Percentage
Human Rights	Child and underage workers	0	2	2	2	5.7%
	Slave labor / Forced labor / Migrant labor	0	1	1	1	2.9%
	Freedom of association	0	8	8	7	20.0%

Items	Audit item	Number of Critical Items	Number of Major Items	Total	Number of Factories with Non-Conformities	Percentage
Labor Practices	Employment contract / Employment conditions	0	7	7	5	14.3%
	Working hours	0	40	40	22	62.9%
	Compensation	4	30	34	17	48.6%
Safety and Health	Work environment	0	30	30	19	54.3%
	Chemical substances	0	17	17	13	37.1%
	Fire safety	5	51	56	22	62.9%
	Dormitory	1	0	1	1	2.9%
Environment	Management system	0	10	10	9	25.7%
	Pollution prevention	0	18	18	11	31.4%
	Chemical substances	0	9	9	6	17.1%

Non-conformities with the requirements related to human rights

Item	Requirements	Nonconformity	complete	Incomplete	remarks	Country name	Products
freedom of association	Are mechanisms fair and effective to ventilate and resolve grievances of workers in place?	4	4	0	Correction completed	Vietnam/3 Japan/1	Ball for Baseball Apparel
	Do workers elect their own representatives / spokesperson?	4	3	1	corrections of 3 non compliances have been completed. One will be corrented withing 1st half in FY2024	China/1 Japan/3	Apparel
Child and Juvenile Workers	Does the factory register all the young workers working at the factory with the local labor bureau?	2	2	0	Correction completed	China/1 Vietnam/1	Apparel
Bonded Labor/Forced Labor/Migrant Labor	Are mechanisms fair and effective to ventilate and resolve grievances of workers in place?	1	1	0	Correction completed	Vietnam/1	Apparel

Evaluation rank of the audit results

We evaluate the CSR audit results in four stages based on the evaluation index. We consider an evaluation index of 90 or higher as A, an evaluation index of 80-89 as B, an evaluation index of 70-79 as C, and an evaluation index of 69 or less, or a case where child labor or forced labor is found, as D.

The evaluation ranks of the factories subject to an audit in FY 2023 are as follows.



Evaluation rank	No. of factories
A	22
B	9
C	3
D	1
Total	35

Corrective action status of suppliers where violations were confirmed

Items with Frequent Non-Conformities

In the FY 2023 audits, non-conformities were detected in areas such as safety and health (electrical/mechanical/equipment, fire safety, first aid, work environment, chemicals), labor practices (working hours, compensation), and environment (pollution prevention, resource use/climate change mitigation). Specifically, the issues included the installation of protective devices on hazardous parts of machinery, signage and indicator lights for exits and emergency exits, provision of first aid kits, removal of obstacles from emergency exits and evacuation routes, supply of personal protective equipment (PPE) to workers, storage methods for hazardous/harmful substances and industrial materials, fire-fighting equipment for chemical and hazardous waste storage areas, permits such as fire inspection certificates, regular health check-ups for workers exposed to hazardous environments, management of working hours and overtime, leave acquisition, overtime pay, and management and reduction of energy consumption.

Requirement	No. of Non-conformity	Ratio
<Safety and Health> Electricity/Machinery/Equipment	Are adequate guards or devices installed for moving/rotating parts of machine, pulleys and belts or any other dangerous parts of machines?	60.0%
<Labor practices> Working hours	Does the working hour of factory meet law requirements?	54.3%
<Occupational Health> Working Environment	Does the factory arrange regular health examination for workers exposed to hazardous environment?	40.0%
<Labor Practices> Compensation	Are all workers provided social insurance met local legal requirements?	37.1%
<Safety and Health> Firefighting	Are exits and fire exits identified with sign or indicator lamps?	37.1%
<Safety and health> Chemical substances	Does hazardous chemicals being properly labeled?	34.3%
<Labor practices> Working hours	Are workers available to take one day off in seven?	28.6%
<Safety and Health> Working Environment	Is personal protective equipment (PPE) in fully acceptable condition provided for workers?	28.6%
<Safety and Health> Firefighting	Are all site buildings structurally safe, inspected and have certificate/license issued by local government authority?	25.7%
<Labor Practices> Compensation	Are all compensation paid to workers themselves in cash / cheque / direct to bank? Is the payment frequency reasonable and legal?	25.7%
<Safety and health> Chemical substances	Are dangerous / hazardous substances safely and securely stored? And is fire-extinguishing equipment appropriate there?	25.7%
<Safety and health> Chemical substances	Does the factory have emergency shower, eye showers where hazardous chemical being used?	25.7%
<Safety and Health> Firefighting	Does the factory have valid fire inspection have certificate/license issued by local fire service authority?	25.7%

Corrective action status for non-conformities

In the CSR audits conducted in FY 2023, 233 critical or major non-conformities were detected. Of these, 93 items (42%) had been confirmed corrected as of March 31, 2024. For the status of non-conformity corrections, please refer to the [ESG data](#).

Cases of Termination of Business Relationships

In FY 2023, there were no cases where we terminated business relationships with suppliers due to failure to meet CSR audit requirements. If a supplier does not meet the specified standards, we follow up until they achieve a rating of B or higher.

Response to Secondary and Tertiary Suppliers

For our primary suppliers, with whom we have direct business relationships, we focus on understanding and managing human rights, labor, and environmental impacts. We request improvements and corrections as necessary to build a better supply chain. Additionally, for secondary and tertiary suppliers, who do not have direct business relationships with us but supply raw materials or components to our primary suppliers, we monitor them if there are significant concerns regarding human rights, labor, or environmental impacts.

Since FY 2017, we have expanded the scope of our audits to include secondary and tertiary suppliers. The main targets include plating factories for golf iron heads and tanning factories for leather used in baseball gloves and shoes.

FY	Content
2017	We audited two factories that manufacture golf components. In order to understand the realities of the metal processing factories in Japan and the fabric dyeing and processing factories in Thailand, which are our Tier 2 and Tier 3 suppliers apart from component factories, we visited the local areas and inspected the sites.
2018	We conducted CSR audits at a total of five factories: a golf club component factory in China, a golf club plating factory, a leather tanning factory in Vietnam, a shoe upper (vamp material) factory, and a rubber sole factory for shoes.
2019	We carried out CSR audits at a total of six factories that included golf component factories and factories manufacturing vamp materials and sole materials for shoes. Among these, the audit results for three factories - a golf component factory and factories processing sole materials and vamp materials - fell below Mizuno's passing standards.
2020	In FY 2018 and 2019, we conducted follow-up audits at two of the three factories that fell below our standards. The two factories subject to the follow-up audits corrected their non-compliant items and achieved an A rank evaluation. In FY 2020, we conducted an audit at one golf club component factory.
2021	Due to preventative measures against the novel coronavirus, such as visitor restrictions from outside, we were unable to conduct audits of our Tier 2 and Tier 3 suppliers.
2022	We conducted an audit at one golf component factory. Since this factory fell below Mizuno's passing standards, we will conduct a follow-up audit in FY 2023.
2023	We conducted an audit of one golf component factory. A follow-up audit was performed on a golf club component factory that did not meet the specified standards in the 2022 audit. Upon checking the corrective actions, it was confirmed that the factory had surpassed the standards. We also reviewed the transaction status of secondary and tertiary suppliers for apparel, footwear, and equipment, and assessed the necessity of future audits. Based on this, we considered management methods for 2024 and beyond.

* in FY 2021, audits could not be conducted due to COVID-19 prevention measures implemented by the factories.

Responses other than CSR audits

Currently, in Southeast Asia, where many of our suppliers are located, rapid local economic growth has created a situation where environmental issues and labor disputes are more likely to occur. Under these circumstances of societal change, merely correcting non-conformities identified in CSR audits is becoming increasingly difficult to fundamentally resolve human rights, labor, and environmental issues. Therefore, we believe it is necessary to focus on capacity building (enhancing organizational capabilities) for factories beyond CSR audits.

In FY 2023, externally, we participated in ESG seminars hosted by the Japan Department Stores Association and business partners, as well as the Kansai CFE (Certified Fraud Examiners) Study Group, where we presented Mizuno's CSR activity reports and an overview of CSR procurement management.

Within our group, we explained the importance of CSR through various educational programs tailored to different levels and positions (all group employees, new employees, overseas trainees, newly appointed managers, etc.).

Additionally, we conducted awareness activities such as explaining the significance and mechanisms of CSR procurement to our domestic subsidiary, Sharp Sangyo Co., Ltd.

Participation in the Japan Platform for Migrant Workers towards Responsible and Inclusive Society

It has been reported that there are approximately 2.05 million foreign workers in Japan, including about 410,000 technical intern trainees, and approximately 320,000 establishments employing foreign workers (as of the end of October 2023, according to the Ministry of Health, Labour and Welfare). These workers have become essential members of Japan's economy and society.

Aiming towards the SDGs' target year of 2030, Mizuno intends to contribute to improving the environment for responsibly and stably accepting foreign workers. This will be done through participation in initiatives like JP-MIRAI and by adhering to the "Platform Action Principles" that meet international standards, ensuring that employers and accepting organizations comply with the law.

Approach to the Grievance Mechanism

While CSR audits allow us to understand the situation at the time of the audit, it is not possible to constantly monitor suppliers. To supplement CSR audits and to detect potential issues in the supply chain at an early stage, we are considering the introduction of a "grievance mechanism" and are actively collecting information.

Efforts to Prohibit Child Labor

Sports products such as apparel and shoes are produced in the Asia-Pacific region, where wage levels for workers are relatively low. Recent trends, influenced by the poverty effects of COVID-19, suggest that child labor may increase, necessitating heightened monitoring of child labor. Therefore, Mizuno needs to intensify its monitoring of child labor in the Asia-Pacific region, where many of its contracted manufacturing factories are located.

Mizuno explicitly states in the "Mizuno Code of Ethics" that child labor is prohibited. In the "Mizuno CSR Procurement Code of Conduct," we require our suppliers to respect the International Labour Organization (ILO) core labor standards, including Convention No. 138 on the Minimum Age for Admission to Employment and Convention No. 182 on the Worst Forms of Child Labor.

To identify countries and regions with a high risk of child labor, we use the previously mentioned "Worldwide Governance Indicators" to classify countries where audits are necessary and those where they are not.

We place the utmost importance on the prohibition of child labor in our audit items. If child labor is discovered during a CSR audit, we will immediately consider the appropriate response and take swift action. Additionally, recognizing that child labor often arises from underlying social issues such as poverty, we aim to address not only the immediate issue but also the root causes in collaboration with the factory.

In the audits conducted in FY 2023, no instances of child labor were detected. However, at a factory in China, it was found that young workers (ages 16-18) were employed without the necessary registration procedures with the local authorities. We promptly urged the factory to correct this issue, and the corrective measures have already been completed.

Response to Modern Slavery (or Forced Labor)

In the Asia-Pacific region, similar to child labor, modern slavery and forced labor also require vigilant monitoring. In Japan, many factories in labor-intensive manufacturing industries, such as apparel sewing, employ foreign workers through the Technical Intern Training Program. Mizuno procures products from such suppliers as well.

In recent years, the treatment of foreign technical interns in Japan has become a social issue, particularly concerning human rights and working conditions. To help ensure the elimination of forced labor practices, we designate factories employing foreign technical interns in Japan as audit targets and conduct direct audits by CSR procurement officers.

In FY 2023, there were no cases of forced labor found in domestic audits. However, during an audit of a factory in Thailand, legal violations and improper treatment of migrant workers were discovered, and corrective actions were taken.

[For more details on the actual conditions of audit target factories employing foreign technical interns, please refer to this document.](#)

Initiatives on conflict minerals

What are conflict minerals?

Conflict minerals are mineral resources mined in conflict areas mainly in African countries. Residents living near the relevant minerals are forced to engage in mining operations through the use of violence, and this is considered a human rights issue. In addition, it is seen problematic that the revenue from the mining and trading of these minerals is a source of funding for armed groups.

Under the Dodd-Frank U.S. Financial Regulatory Reform Act, in particular, the following four substances are defined as regulated mineral resources: tin, tantalum, tungsten, and gold (3TG). Listed companies in the U.S. are required to report to the U.S. Securities and Exchange Commission (SEC) on whether they manufacture or outsource products using these minerals and to disclose such information on their website.

Efforts Regarding Conflict Minerals

Although we are not a publicly traded company in the United States and therefore not subject to reporting and disclosure obligations, we conducted an investigation in 2018 to identify products using substances defined as conflict minerals. Specifically, tungsten was found to be used in the heads of golf clubs, the weights for balance in soft tennis rackets, and the tips of baseball carbide spikes.

In 2022, we conducted a survey using the unified survey form provided by the Responsible Minerals Initiative ([RMI](#)), known as the Conflict Minerals Reporting Template ([CMRT](#)), to trace the tungsten used in golf club heads, identifying all smelters. We confirmed that these smelters were listed in the RMI's [Conformant Tungsten Smelters list](#).

Smelters listed in the RMI's Conformant Smelter List have been verified through the Responsible Minerals Assurance Process (RMAP) audit as having no illegalities in their conflict minerals procurement management processes.

In addition to the survey using the CMRT, we implemented traceability up to the smelters for tungsten used in golf products and created a supply chain map. This ensures transparency in the tungsten procurement routes and requests business partners not to use minerals from non-conforming smelters.

* The Responsible Minerals Initiative (RMI) was established in 2008 and has over 400 member companies. It develops tools and resources to support responsible mineral sourcing in supply chains.

Compliance with Overseas Laws Regarding Human Rights Respect

We compile with laws in various countries and regions that require companies to disclose their efforts to eliminate human trafficking and slave labor. We actively disclose information in response to the codification of human rights respect, such as the "California Supply Chain Transparency Act" enacted in the United States in 2012 and the "UK Modern Slavery Act" enacted in 2015.

Translation of specified terms:

「[California Supply Chain Transparency Act](#)」

UK Modern Slavery Act

[MIZUNO CORPORATION MODERN SLAVERY STATEMENT FY2022](#) 

[MIZUNO CORPORATION MODERN SLAVERY STATEMENT FY2021](#) 

[MIZUNO CORPORATION MODERN SLAVERY STATEMENT FY2020](#) 

[MIZUNO CORPORATION MODERN SLAVERY STATEMENT FY2019](#) 

[MIZUNO CORPORATION MODERN SLAVERY STATEMENT FY2018](#) 

[MIZUNO CORPORATION MODERN SLAVERY STATEMENT FY2017](#) 

[MIZUNO CORPORATION MODERN SLAVERY STATEMENT FY2016](#) 

[MIZUNO CORPORATION MODERN SLAVERY STATEMENT FY2015](#) 

Future issues to be addressed

With the globalization of business, the globalization of the supply chain is also progressing. As procurement from suppliers in new countries and regions is expected to increase further, we will ensure thorough and precise responses, including pre-evaluations, for these new suppliers.

Through regular monitoring via CSR procurement audits, it is crucial to ensure that issues identified during audits are corrected and do not recur. We will continue to work on ensuring the integrity of our supply chain in the future.

Product Safety and Quality (Policies and Systems)

Management policy

Mizuno Quality Policy

Mizuno Quality Policy

We have established the Mizuno Quality Policy based on our corporate philosophy. All employees comply with the Mizuno Quality Policy and strive to provide safe and superior products and services.

Mizuno Quality Policy

In order to gain the trust and satisfaction of customers, MIZUNO Corporation. and its group companies are committed to providing superior products and services, offering accurate information and humbly listening to customers' comments and continuously promoting the following initiatives.

1. We provide attractive, high-quality products and services that satisfy customers
2. We will strive to provide, maintain and improve products of safe and appropriate quality
3. We will provide accurate quality information in accordance with internal and external rules.
4. We will humbly listen to customers' comments and reflect them in improving the quality of our products and services.
5. We will comply with relevant laws, regulations, and internal regulations, and respect social demands.
6. We will review the quality assurance system regularly to ensure continuous improvement.

Important policies and initiatives relating to quality are discussed and decided at the quality assurance meeting, which is chaired by the officer in charge of quality assurance. The quality assurance meeting is held regularly every six months. In the meeting, each department sets their quality targets and the initiatives to achieve these targets and works towards accomplishing them. Rules are established for conducting design reviews and inspections, which are implemented across all Mizuno products. The three product divisions that are responsible for production and manufacturing—the Global Footwear Product Division, the Global Apparel Product Division and the Global Equipment Product Division— and Mizuno Technics Corporation and Senoh Group, which are members of the Mizuno Group, hold quality control meetings on a regular basis in an effort to verify the quality control situation, discuss measures for preventing defects, and ensure that these measures are thoroughly implemented. To ensure good quality, the Quality Assurance Office organizes quality workshops so that all Mizuno employees can have numerous opportunities to take part in workshops. To ensure quality, the Quality Assurance Office organizes numerous quality workshops for all employees.

Sustainable Materials Procurement Policy

Our Integrated Value Creation Stories consist of three frameworks: “The strengths of Mizuno,” “Mizuno’s business field,” and “Social value provided by Mizuno.” For “Social value provided by Mizuno.” we have been striving to fulfill our CSR in order to respond to the expectations of our stakeholders. We will take on the challenge to contribute to sustainability and the SDGs through new business development that exceeds their expectations.

To this end, we have set the Sustainable Materials Procurement Policy as a concrete policy to address our materiality “Responsible procurement with due respect for human rights” and “Responsibility for the global environment through product lifecycle” identified together with “Responsibility for safe and high-quality products” and “Responsible business practices.” We will formulate the guidelines for each material in the company and use them for our product manufacturing. Reviewing these guidelines if necessary, we will contribute to our manufacturing that helps to increase the social value provided by Mizuno.

Sustainable Materials Procurement Policy

We promote the use of sustainable materials, considering what impact materials used by us have on society and the environment.

●Sustainable materials we use

- We will thoroughly control hazardous chemicals substances that remain in products based on the Mizuno RSL (Restricted Substances List) to ensure that no hazardous substances remain in products.
- For synthetic fibers in general, we will increase the ratio of recycled synthetic fibers and adopt processing methods that can reduce the amount of water used in the dyeing process.
- For animal-derived materials, we do not use fur (real fur), and for natural leather, we use only rawhide that is a by-product of livestock and rawhide of exterminated noxious animals. We also do not use leather from endangered species or reptile leather. For feather filling for clothing and other items, we are working to use down and feather sourced from animals raised in an animal-friendly manner (e.g. We use materials procured from suppliers that are certified by RDS [Responsible Down Standard]).
- Our maple and white ash lumbers for bats are procured from North American producers who care about forest conservation.
- We do not use so-called conflict minerals for metallic materials.
- For tags used for clothing and other items, we use recycled paper or environmentally friendly materials.
- All major shoe boxes are made from 100% recycled paper, and the printed portion of the logo is made with environmentally friendly water-based ink.

Management system

We have established the following four rules to manage a quality policy and ensure product quality in each process, from planning to sales.

Quality Assurance Regulations

As overall quality management of Mizuno Corporation and its group companies [*c]*, we have set compliance rules for ensuring product quality and safety, including the establishment of a quality policy and a quality system and the implementation of educational training on product quality.

* Mizuno Group companies in Japan (excluding the Senoh Group and Sharp Sangyo Co., Ltd.)

Design Development Regulations

With the aim of clarifying the work performed by the division in charge of design and development and carrying it out smoothly, we have established procedures for developing materials and parts, designing the structure and specifications of products, evaluating these materials and products, and checking their quality before shift to full-scale production.

Manufacture Control Regulations

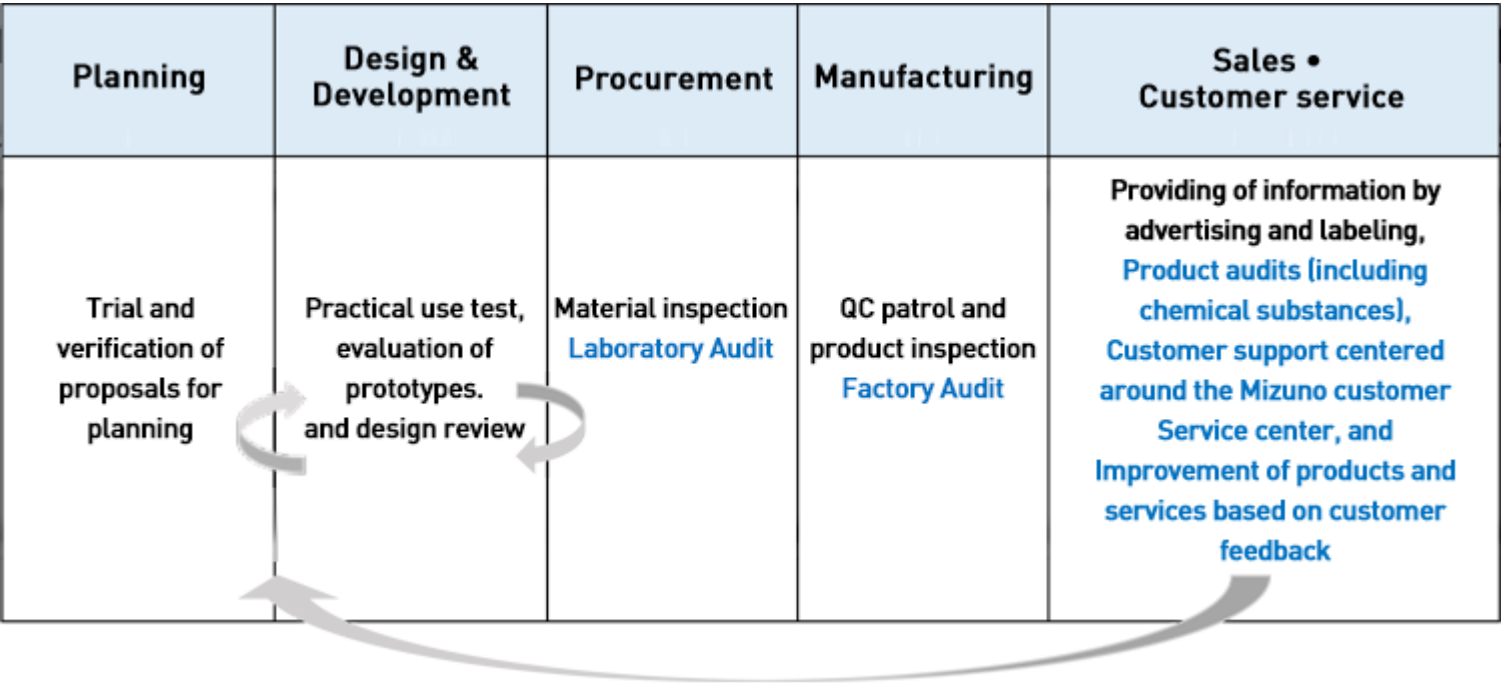
The Manufacture Control Regulations have been established to ensure product quality by clarifying work procedures and control methods for maintaining product quality in the manufacturing process. These regulations apply to the manufacturing processes of all products handled by us and persons in charge of these processes. They state that the responsibility for controlling the in-house manufacturing process lies with the head of the product division in charge of producing and manufacturing the relevant products and that the responsibility for managing suppliers lies with the head of the division in charge of purchasing the relevant products.

Customer Service Regulations

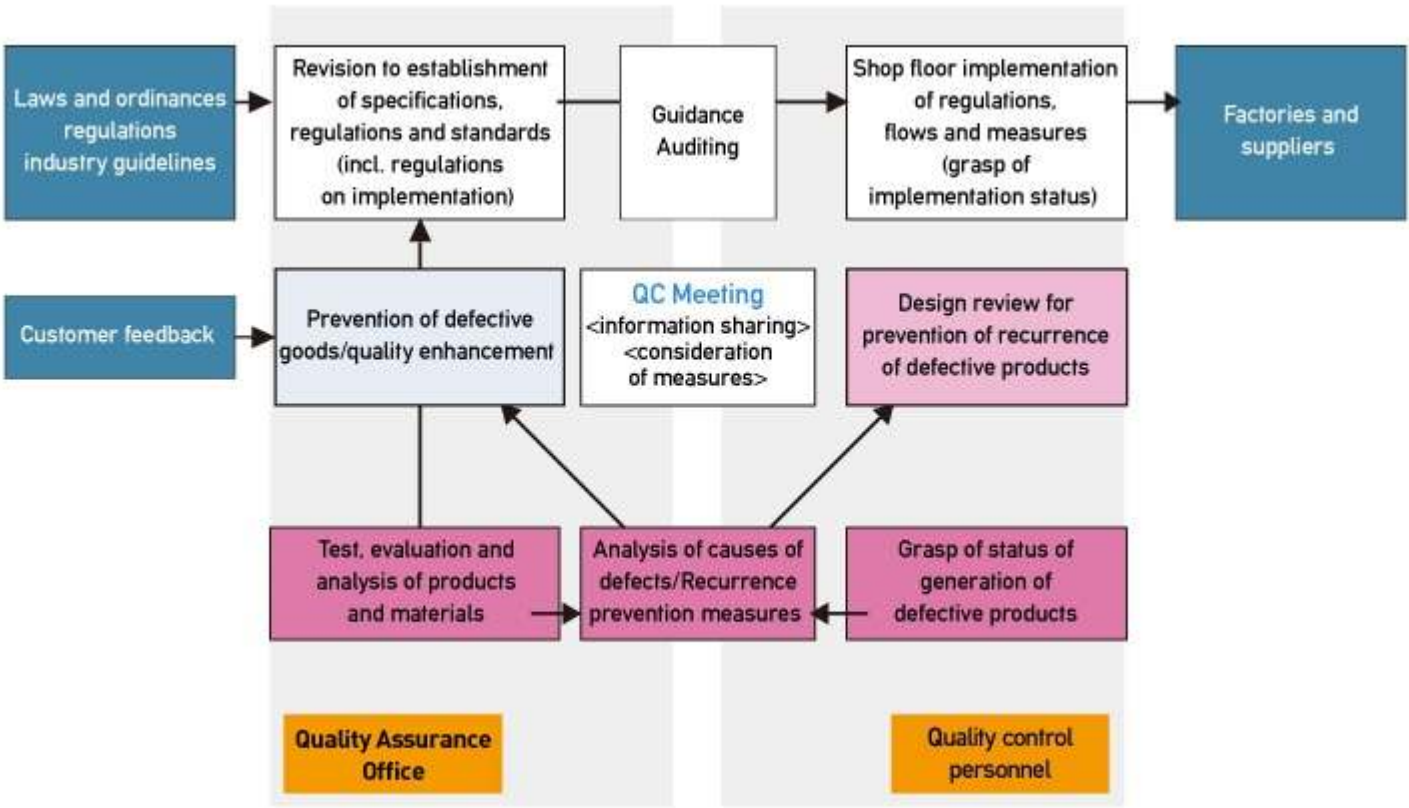
We have clarified the procedures for selling to customers and responding to customer requests after sales and have established a system for determining the cause of requests and preventing their recurrence. We deal with customer requests promptly and reliably to gain customer satisfaction and trust, and work to increase and improve customer satisfaction.

Based on these regulations, each product division strives to ensure higher quality by establishing and enforcing its own rules and procedures for its products to respond to customer requests in more detail. We also conduct a regular maintenance of documents related to product quality and revise or withdraw them, or establish new documents as needed.

Flow of quality control and assurance from planning to sales



Quality control system chart



Materiality

Ensuring of the safety and quality of products

Basic Concepts

Mizuno believes that ensuring the appropriate quality of our products and services is a critical responsibility, in order for our customers to use them with safety and confidence. We also consider it vital to provide sufficient information to assist our customers in making informed product choices, to respond to various feedback we receive, and to leverage these insights for continuous improvement. We continue to cherish the words of our founder, Rihachi Mizuno, 'Create the best products for customers,' which serve as a fundamental principle underpinning Mizuno's commitment to craftsmanship. We remain dedicated to maintaining and enhancing our product quality.

System for product safety and quality control

We conduct various reviews and inspections to ensure product safety and quality control. Through reviews, we check various items related to product quality, including product design, materials to be used, safety during use, and labeling. In design reviews before the start of manufacturing of new products, we check their structure and materials as well as technical aspects based on the checklist. After products are manufactured, we conduct a pre-shipment inspection before they are shipped from a factory to make a final check for defects in individual products.

We ensure the quality of all products according to the product standards and the material quality standards created for each item. These product and material quality standards are based on laws, standards, and other rules of each country as well as the know-how that we have cultivated through manufacturing over many years and the feedback of our customers.

Since many of our products are manufactured in external subcontracted factories with which we have signed an OEM contract, it is important to ensure product quality in these factories as well. For subcontracted factories with which we enter into a new contract, the person in charge in each product division diagnoses their ability to guarantee product quality to ensure that products manufactured there will meet the quality specified by us. We sign an OEM contract only with factories that satisfy our criteria. As a QC patrol activity, we also regularly visit factories that have already signed a contract and have been involved in producing our major items to check the quality control status and provide guidance. In FY 2023, we conducted a patrol and audit of overseas manufacturing factories using a web conferencing system. In addition, at regular QC meetings, we check the quality status of our products in the market and discuss and thoroughly implement measures to prevent the recurrence of defective products.

In the event of a serious defect, we report it to the relevant administrative bodies, including the Ministry of Economy, Trade and Industry and the Consumer Affairs Agency, and, if necessary, we widely announce it to the public and voluntarily recall the relevant products to prevent the circulation of defective products. No serious defects that require company announcement through a newspaper or other means have occurred since FY 2005.

In FY 2024 we will continue to work to provide safe and high-quality products through the improvement of our quality assurance system from a global perspective and the development of human resources.

Use of quality function deployment (QFD) at the time of development of new products

When developing new products, we conduct quality reviews using quality function deployment (QFD) prescribed in the JIS standard “Performance improvement of management systems — Guidelines for quality function deployment” (JIS Q 9025: 2003). QFD is defined as a methodology that uses various transformations and deployments to achieve quality goals for products. In QFD, a quality function deployment diagram consisting of a required quality deployment table, in which the functions required by the customer are deployed in three stages, and a quality characteristic deployment table, which shows quantitatively measurable characteristics for designing the required quality, is created to clarify the relationship between customer needs and quality characteristics. The purpose of the diagram is to ensure that the quality required for products is incorporated into product design.

Although we have started using QFD for the development of some products, we will expand the scope of use to more products and services, including the enhancement of intangible elements of products and the development of exercise programs through products.

ISO 9001 certification

The Mizuno Group has acquired and continuously maintained ISO 9001 certification, the international standard for quality management systems, to ensure product safety and quality.

Year of acquisition	Company certified ISO 9001
2001	Senoh Corporation
2004	Shanghai Mizuno Corporation Ltd.
2006	Mizuno Technics Corporation
	Taiwan Mizuno Corporation

Management of restricted chemical substances in our products

Mizuno has established and implemented the Chemical Substances Control Regulations. This set of regulations specifies the rules which must be observed to ensure that restricted chemical substances are well managed in the products we manufacture and sell, thereby keeping our products safe and of the appropriate level of quality. Based on these regulations, we make a list of chemical substances^{*1}that are banned or restricted by national laws and ordinances, and its acceptable standard. Before commercializing products, we refer to this list to research and check them.

The Quality Assurance Office and the Legal Office formulate the regulations and procedures that are necessary for the control of chemical substances and provide education and guidance to the relevant departments in charge of different product lines, such as equipment, apparel and shoes. The Quality Assurance Office coordinates annual targets for the individual product divisions and carries out regular checks of control activities. For certain types of chemical substances that may be used, we require suppliers to fill in and submit a chemical substance questionnaire and/or a written pledge not to use the chemical substances in question. We also have sampling inspection^{*2}conducted by third-party testing bodies of some of the products and materials in a bid to verify their safety. If any substance that raises concern is identified in a report on a chemical substances inspection and in the results of analyses, we request that suppliers reduce the environmental impacts. We also propose remedial action to ensure the proper treatment of chemical substances used at the production site of OEM factories and to replace them with chemical substances with lower environmental impacts.

^{*1} Typical examples of restricted chemical substances with particularly high risks include those specified in the POPs Convention, those designated as Class I Specified Chemical Substances in the Act on the Evaluation of Chemical Substances and Regulation of Their Manufacture, etc., those specified in the Act on Control of Household Products Containing Harmful Substances, and those specified in Annexes XIV and XVII of the European Union’s REACH regulation.

^{*2} Such tests include a check to confirm that there is no content of specified azo dyes that generate specified aromatic amines and a test to verify the compliance of products for Europe with the REACH regulation.

Participation in the Apparel and Footwear International RSL Management Group (AFIRM)

In January 2019, we joined the Apparel and Footwear International RSL Management Group (AFIRM)^{*}, an international organization that manages the Restricted Substances List (RSL), to simplify the operation of restricted chemical substances and strengthen the management of them.



Based on information from AFIRM, we have created a restricted chemical substances list, which meets the international standards, to manage the risk of chemical substances remaining in products in the supply chain. We will also promote information sharing and collaboration within the industry to improve compliance.

In cooperation with ASICS Corporation, we have unified the names of restricted chemical substances in Japanese. This can be expected to facilitate the management of restricted chemical substances in the supply chain in Japan. We have also jointly created the Japanese version of various materials issued by AFIRM and have published them on the AFIRM website. These materials can be viewed and used freely also by any non-member of AFIRM. We will continue to contribute to improving the management level of residual chemical substances in products in Japan.

We have created the Mizuno Restricted Substances List, which meets the international standards, based on AFIRM materials. It consists of two lists, a restricted substances list for products and a restricted substances list for product packages.

In FY 2023, we created the Mizuno Restricted Substances List 2023 and distributed it to our suppliers.

^{*} AFIRM : Apparel and Footwear International RSL Management Group (RSL=Restricted Substances List)
Representative member companies of AFIRM: adidas, Amazon, ASICS, Descente, Decathlon, Esprit, Fast Retailing, Hugo Boss, Lacoste, New Balance, NIKE, Inc., Pentland, PUMA, Skechers, and Under Armour (The company names follow the notation on the official website of AFIRM <https://afirm-group.com/members/>)

Commitment to enhancing employee awareness

Providing education on quality

Mizuno believes that the safety and quality of Mizuno products depend on the awareness and conduct of each employee of the Mizuno Group. Mizuno has formulated the Mizuno Quality Education Outline with the aim of helping the spirit of founder Rihachi Mizuno, best expressed in his own words as “Create the best products for customers,” firmly take root inside the company. Following this outline, we also intend to build a system for systematically and unfailingly providing employees with training on quality control. Mizuno believes that quality control is something that must be undertaken by the Mizuno Group as a whole, not just one specific division.

Quality Assurance Office carries out company-wide quality education and department-specific quality education conducted in each department.

Major training courses on quality control [*d]

Company-wide Quality Control Course	
(Outline)	Acquiring knowledge of basic rules regarding quality control [Target] Product, development, business, sales, and indirect departments, etc. and Group companies
(Performance)	In FY 2023, we held two courses on the theme of "customer service education," with a total of 242 participants. Additionally, thanks to the introduction of a participation format via recorded video viewing, which has been implemented since FY2021, we had participants from various departments across domestic business sites. To remind all employees that Mizuno is a manufacturer, we created a video featuring interviews about quality with the president and factory managers of our manufacturing subsidiary, Mizuno Technics, and introduced the quality commitment of each factory. A total of 1,350 people watched this video.
Study Course for the QC Test	
(Outline)	Implemented by Mizuno Corporation, Mizuno Technics Corporation, Senoh Corporation, and Sharp Industries Corporation to promote self-development for the improvement of quality control skills and problem-solving abilities. [Target] Product, development, business, sales, and manufacturing departments, etc.
(Performance)	306 QC certificate holders as of April 2024 (employees in office)



Product Division Quality Control Education Course	
(Outline)	Organized by each of three product departments to enhance quality-related expertise [Target] Staff in charge of planning, production, sourcing, development, etc. of the product departments
(Performance)	FY 2023: a total of 61 courses / 1,207 participants The course was held in a combined format of on-site group education, online education, and education through a recorded course with the purpose of providing expertise on products handled by each product department.

Handing down of skills that support product quality

Our commitment to quality is supported by improvement activities at Mizuno Technics Corporation, which is engaged in manufacturing many of our products. In the situation that many sporting goods are produced overseas, the reason why we continue to stick to manufacturing in Japan is to pursue low volume and high mix production so that we can produce and supply a wide variety of products in the required quantity. By doing so, we aim to respond to the globalization of the market, the individualization of consumer needs, and rapid changes in trends in the informatization era. We create standard operating procedures (SOPs), and based on these “standards,” we train workers to promote multi-skill development (so that one worker can carry out multiple tasks). We also strive, with wisdom, to improve productivity by thoroughly eliminating unnecessary work. Through these efforts, we aim to develop human resources specializing in manufacturing. Moreover, the presence of craftsmen (with the title of “Meister / Craftsman”), who make tools that support athletes, helps pass down the philosophy of “Create the best products for customers,” which features the founder’s spirit, within the company.

Mizuno Technics Corporation – System for improving product quality

The manufacturing technology and know-how of Mizuno Technics Corporation are highly trusted by professional sports athletes and teams. To continue to meet their expectations, it is essential for all employees to further improve their skills and pass on their skills. To this end, Mizuno Technics has built and operates a system for improving product quality based on ISO 9001 as described below.

1. Quality Management System (QMS) Operations Committee meeting held every two months: Reporting and providing education on QMS matters to QMS Operations Committee members appointed from each section
2. "Mizuno Technics Quality Education": A yearly plan was formulated, and materials were prepared by the Quality Assurance Section. In the fiscal year 2023, nine educational sessions were conducted.

Quality Month Initiatives

We have designated each November as Quality Month, during which we conduct various quality-related activities for all employees across the Group. In FY 2023, we invited submissions for quality-related senryu (Japanese poems) with 860 participants, and conducted a company-wide course on customer support with 1,350 participants, resulting in a total of 2,210 participants in these activities. These activities provide our employees with an opportunity to reconsider the quality of our products and services, leading to improved quality and customer satisfaction.

Future issues to be addressed

- We will continue to improve the accuracy and efficiency of various reviews to prevent the occurrence of defective products.
- We are considering the creation of a more flexible quality assurance system in order to respond to the diversification of products handled by us and the complexity of the supply chain due to entry into new markets.
- In response to the worldwide trend towards stricter regulations on chemical substances, we will continue developing a global quality assurance system in collaboration with our overseas group companies.
- To provide safe and high-quality products, we will ontinue to offer educational opportunities about quality assurance that accommodate various work arrangements.

Materiality

Communication related to products

Basic Concepts

For the use of sports equipment, it is crucial for customers to use them properly and to have safety awareness when playing sports.

At Mizuno, we strive to avoid using specialized terms in our instruction manuals as much as possible, instead opting for easy-to-understand explanations with illustrations, to communicate information about safe handling to our customers.

Provision of product information

We believe that it is important to provide sufficient product-related information so that customers can select our products appropriately. We actively disclose product-related information through in-store POP materials and our website, in addition to labeling on products and instructions for use.

For the content of disclosed information, we comply with laws, regulations, and industry rules related to labeling and confirm the accuracy and appropriateness of the information in accordance with the labeling control regulations. Specifically, when describing the superiority of a product, we use accurate and easy-to-understand expressions so that there is no misunderstanding, and when expressing functionality, we make it a requirement that there be supporting materials, such as test and experiment results.

If information disclosure about material procurement is needed, we make it available in the product instructions or information. We use our 'Sustainable Material Procurement Policy' set according to 'Responsible procurement with due respect for human rights' and 'Responsibility for global environmental issues throughout the product lifecycle' as guidelines for each material in our product manufacturing, and revise it as needed.

For product disposal, we clearly state in our instruction manual creation guidelines that 'For products requiring special disposal methods (those containing substances harmful to the body or the environment, etc.), the appropriate disposal methods, disposal processing, and disposal requesting organizations should be specified. In other cases, follow the disposal rules of each local government.' When revising the instruction manual, we always change the content to comply with the guidelines.

We use a workflow application system, so all related departments including the Quality Assurance and Legal Affairs offices can effectively and efficiently verify and evaluate the content. We're also advancing the development of an internal pre-application confirmation system, so the applicant can confirm the appropriateness of functional expressions before applying, to avoid giving misleading impressions.[*c]

In FY 2023, although we conducted three recalls due to inadequate labeling, we identified the problems and reorganized the relevant processes.

Communication Regarding Defective Products and Recalls

When defective products are identified, Mizuno promptly and accurately announces them on its website. In FY 2023, there were two such announcements, both involving violations of voluntary standards. One case pertained to labeling issues, and the other to a different matter.

Communication concerning defects and the collection of defective products.

When a defect occurs, we announce it promptly and accurately on our website. In FY 2023, we announced two cases, all of which were violations of voluntary standards. Among these, one was related to labeling issues, and the other one was about different issues.

■ Total number of cases announced as an “Important Notice Regarding Mizuno Products” on the website due to product defects, incorrect quality display, or other reasons

FY2019	FY2020	FY2021	FY2022	FY2023
5	2	4	7	2

Communication for the safe use of products

For the use of sports equipment, it is also essential for customers to use it properly and to have safety awareness when playing sports. We provide product information to customers through various means, such as catalogs, user’s manuals, advertisements, news releases, in-store flyers, and customer services through Mizuno Customer Service Center.

To convey information on the safe use of our products in as easy-to-understand manner as possible, we try to avoid the use of technical terms when possible and provide easy-to-understand explanations with illustrations in our user’s manuals.

We also analyze customer inquiries made to Mizuno Customer Service Center and take measures, including adding user’s manuals to products for which usage instructions are difficult to understand. On the User Support page of our website, we have set up the sections “FAQ about Products” and “Useful Information,” where we post frequently asked questions and provide tips on how to select and care for our products by product category, such as shoes and sportswear, and by sporting event. For products that may lead to an accident if used incorrectly, we provide more specific instructions on how to use them, including representations based on the Product Liability Act, and other necessary information.

[Please click here for the website “User Support.”](#)

Ensuring safety in the use of our products

All of our sports shoe items come with a user’s manual. To allow for the longer and safer use of sports shoes, we asked JASPO (Association of Japan Sporting Goods Industries) to help with the good use of the Sports Shoes Guidebook, a leaflet used by 11 sporting goods manufacturers that are affiliated with JASPO. The Guidebook is also available on Mizuno’s website.

The Guidebook has easy-to-understand explanations and illustrations providing tips for trying shoes on before purchase, choosing the right shoes, putting them on and taking them off, and ensuring they can be worn for a long time.

Updating Product Descriptions Based on Customer Feedback

In response to the increasing number of e-commerce purchases on our official online store, we are continuously reviewing and updating our product descriptions to address any unclear expressions and add information that we believe will help customers better understand our products. To ensure customers are satisfied with their purchases, we extract as much feedback from them as possible and use it as a reference for these updates.

Future issues to be addressed

Challenges

- To provide timely and appropriate information to customers, we will enhance internal training so that each employee can thoroughly acquire basic knowledge about displays and labeling.
- We will perform timely maintenance on the "Customer Service Center" section of our website to ensure the most up-to-date information is available in the Frequently Asked Questions.
- Since our customer inquiry points are divided among the main phone line, stores, and the Customer Service Center, we will consider consolidating these contact points. We will work on unifying our systems, taking into account the benefits of coordinated customer response among these departments.
- To protect employees from "customer harassment" by difficult or malicious customers, we will strengthen efforts to formulate "Customer Harassment Response Guidelines" within the group.



Materiality

Engagement with Customers

Basic Concepts

Mizuno has declared its commitment to comply with the Complaint Management System ISO 10002* to ensure the safety and quality of its products and services. The company has established the following "Customer Response Policy" and has been working across the entire organization to become a company that satisfies and earns the trust of its customers.

Customer Response Policy - Policies for Customer Satisfaction

- 1. We provide attractive, high-quality products and services that satisfy our customers.
- 2. We provide accurate quality information in accordance with internal and external rules.
- 3. We humbly accept customers' "voices" and reflect them in the improvement of our products and services.

Currently, we are committed to customer-oriented responses in accordance with "ISO 10002:2018 (JIS Q 10002:2019)," our internal "Quality Assurance Regulations," and "Customer Response Regulations." Mizuno is grateful for the support of our customers since our founding on April 1, 1906, and, in line with our corporate philosophy of "Contributing to society through the advancement of sporting goods and the promotion of sports," we will continue to promote customer response activities that ensure customer satisfaction.

* ISO 10002: An international standard for Complaint Management Systems, defining the processes an organization should have in place to handle complaints.

System for customer service

A variety of kinds of feedback from customers is collected at the Mizuno Customer Service Center, where we respond to inquiries and service complaints in cooperation with the relevant departments. Product complaints are forwarded to the Quality Assurance Section, which in turn provides feedback on them to the relevant departments as important information necessary to improve products and systems.

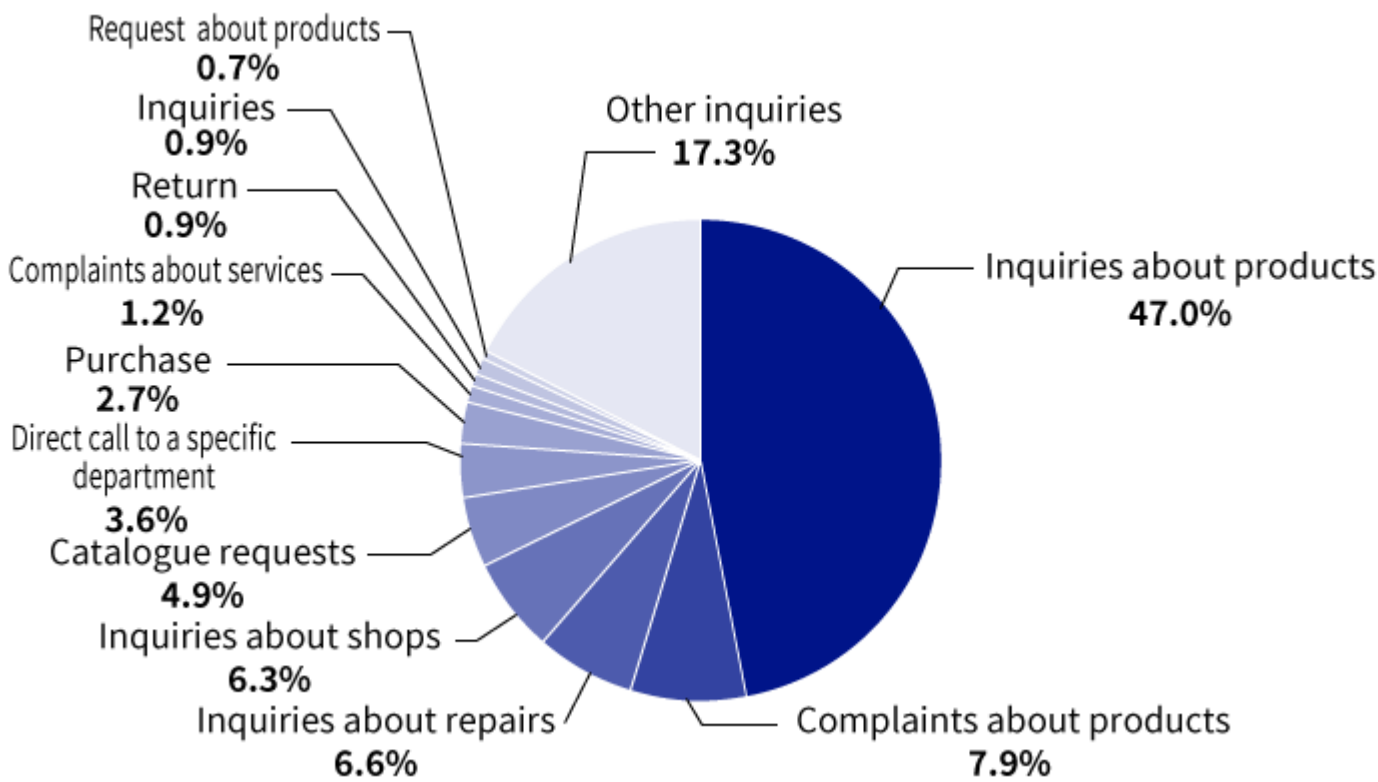
The Quality Assurance Office, which consists of the Mizuno Customer Service Center and the Quality Assurance Section, is responsible for building the quality management system and also serves as a liaison to customers.

Customer feedback and major actions

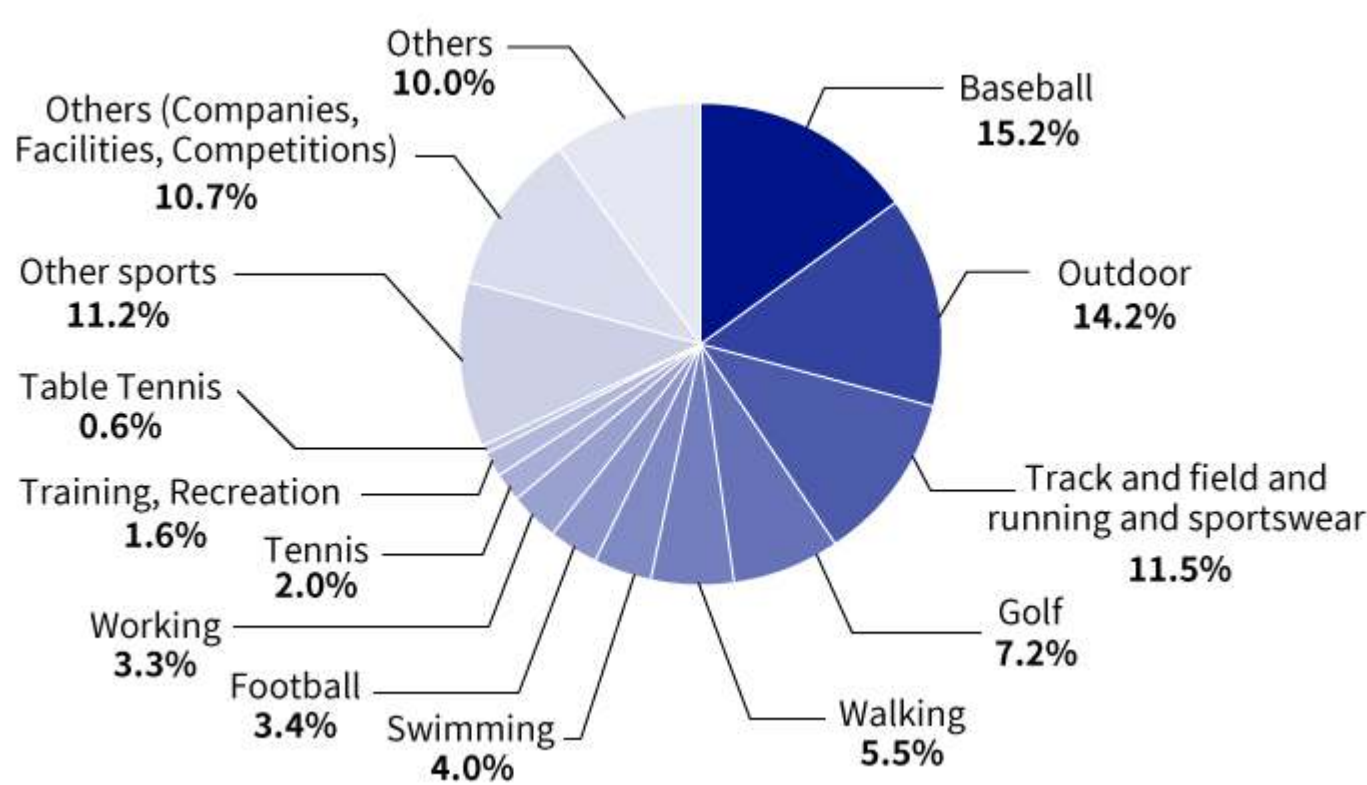
In FY 2023, the Mizuno Customer Consultation Center received 26,323 inquiries. Of these, approximately 47% were product-related inquiries, and about 8% were complaints about products.

■ Details of calls from customers in FY 2023

FY 2023 Graph by Consultation Content



FY 2023 Graph by Sport Discipline



Internal sharing of VOC (Voice of Customer)

The Mizuno Customer Service Center receives numerous voices from customers, including requests, words of appreciation, and sometimes critical opinions. These valuable voices are shared within the company through our internal website and posters. We regularly hold discussions with the product department to exchange ideas on how to improve based on these requests and opinions. Each employee will continue to be mindful of the customer’s perspective, striving to provide better products and services for our customers.

Responses in the event of a product accident

In the event of a product accident, we will take prompt and appropriate action to resolve the problem in accordance with the Customer Service Regulations. We have reviewed the circulation flow of the accident report database so that information on accidents can be shared promptly between internal staff. After grasping the details of an accident, the Quality Assurance Office consults with and reports to the relevant organizations, including the Consumer Affairs Agency, the Ministry of Economy, Trade and Industry, JASPO (Association of Japan Sporting Goods Industries), and NITE (National Institute of Technology and Evaluation), and takes prompt measures. If a defect that may lead to a product accident is found, we quickly determine measures to prevent the occurrence of an accident.

[Please click here for details of the Customer Service Regulations.](#)

Future issues to be addressed

Recently, the number of inquiries from overseas customers has increased. However, we do not have a sufficient system in place to respond to them, and there are still areas for improvement. We will work to create a system that provides better services to our customers and ensures customer satisfaction both domestically and overseas.

- We will endeavor to provide products and services from a more customer-centric perspective through a mechanism for sharing customer feedback within the company.
- We will strive to overhaul our customer support system to accommodate a variety of communication tools.

Labor Practices

Employment status[*d]

Mizuno Corporation (FY 2023)

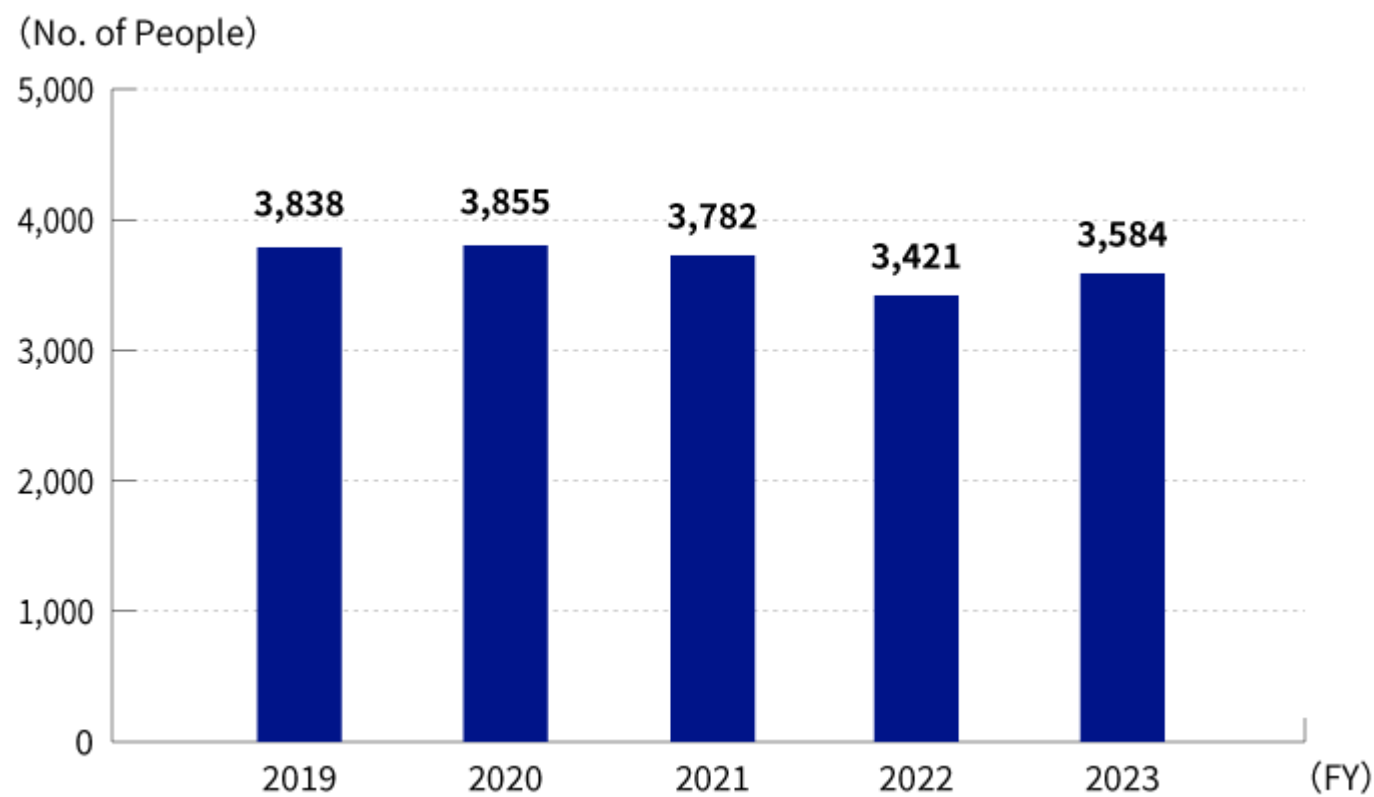
		Employees (no. of people)			
		Female	Male	Other	Total
MIZUNO Corporation	Full-time Employee (Managerial Position)	15	188		203
	Full-time Employee (Non-managerial Position)	457	838		1,295
	Total Full-time Employees	472	1,026		1,498
	Contractual Employees	20	174		194
	Contract Employee	66	74		140
	Part-time Workers	151	67		218
	Total Employees	709	1,341		2,050
	Temporary Employees	3	85		88

Age Distribution of Career Hires[*d]

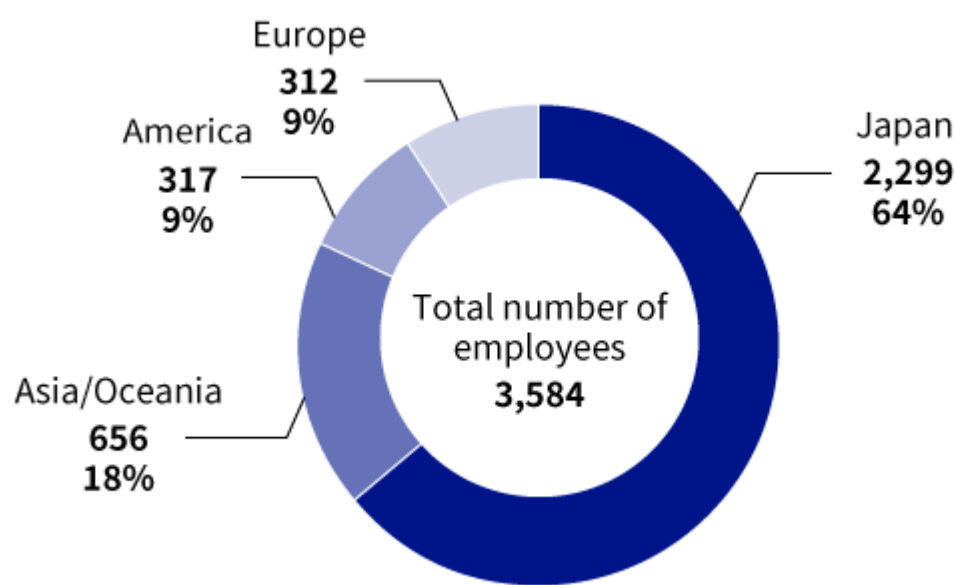
Mizuno Corporation (FY 2023)

	Full-time Employee			Contract Employee		
	Male	Female	Total	Male	Female	Total
Younger than 30	5	3	8	0	0	0
30 to 39	13	2	15	4	1	5
40 to 49	3	3	6	1	0	1
50 to 59	0	0	0	1	1	2
Total	21	8	29	6	2	8

Mizuno Group[*a]



* The percentages are rounded off to the nearest whole number, so all percentages may not total 100%.



Turnover Status[*d]

Mizuno Corporation (FY 2023) Turnover
Rate: 2.39%

	Full-time Employees		
	Male	Female	Total
Younger than 30	2	3	5
30 to 39	11	6	17
40 to 49	2	0	2
50 to 59	5	1	6
Total	20	10	30

Welfare systems

Mizuno takes employee requests into consideration in deciding what welfare systems to offer and currently offers a number of unique systems, including the following: 1) defined contribution pension plan, 2) long service leave system, 3) club activity promotion system, and 4) self-training support system.

Welfare systems[*b] the Mizuno Group (domestic)

Defined contribution pension plan [*b]*	
Details	This system allows employees to decide what kind of pension plan they want based on the premiums the Company will pay. To help employees improve their CSR attitude, the pension plans that Mizuno allows employees to choose from are funds that invest in companies that actively promote CSR activities.
Performance	Mizuno has invited experts as instructors to provide defined contribution pension subscribers with investment education. As it did the previous year, Mizuno promoted the use of its matching contribution system (where the Company’s premiums are added to premiums paid by employees). Matching contribution subscriber rate: 63.4% Adoption rate of DC Good Company, an investment product targeting companies that actively promote CSR activities: 1.02%
Employee stock ownership association [*b]	
Details	This is a system designed to encourage and assist employees in building their assets by purchasing the company's own stocks, to which Mizuno adds a 10% bonus to each employee contribution.
Performance	As of the end of March 2024, 751 employees (out of 3,326 eligible group employees) have participated in this system.
Long service leave system[*b]*	
Details	This system offers special leave and travel subsidies to employees every five years with the aim of helping employees take long-term leave and travel around to feel refreshed.
Performance	In FY 2023, 253 employees were eligible for this system (no. of users: 109; user rate:3.08%). Note: Mizuno will allow those who were eligible for this system in FY 2019- FY 2022 to use the system in FY 2023 because the COVID-19 pandemic practically rendered the system unavailable in those years.
Cafeteria plan system[*b]	
Details	This system aims to cover part of the expenses incurred by employees by giving the same number of points to all employees and allowing them to choose how to use them from a number of menus so that they can use their points in ways that best match their lifestyle
Performance	The Mizuno Group’s employees used a total of 445,000 points.
Promoting club activities and in-house sports events[*b]	
Details	To help employees maintain their good health and to enliven the Company, Mizuno promotes and supports in-house sports and cultural activities.
Performance	About 25 clubs are currently active in the entire domestic Group, which comprise the following types: 1) athletic clubs (including baseball, soccer, and rugby teams); and 2) cultural clubs (including popular music bands). In addition, Mizuno held an online walking event once in FY 2023, which welcomed approximately 1,000 employees nationwide.

*The reporting scope excludes the Seno Group and includes Mizuno Corporation and some domestic Mizuno Group companies.

Communicating with employee representatives

Mizuno and Mizuno Technics have concluded a union shop agreement within their labor agreement with Mizuno Union (as of March 31, 2024, 1,588 union members and 996 non-union members). Multiple opportunities for dialogue are held each month, including the Central Labor-Management Council and each Block Labor-Management Council attended by the top management of both companies, the Human Resources Department, and union officials such as the union chairman. In addition, discussions are held at various forums such as the Labor Wage Research Committee and the Safety and Health Committee. These dialogues focus on exchanging views on business conditions, establishing and operating fair labor conditions and various systems, and creating a comfortable work

Furthermore, the labor agreement stipulates that employees must be notified at least one month in advance for secondments or transfers and at least one week in advance for other relocations.

Labor and Management Initiatives

Mizuno and Mizuno Technics have concluded a union-shop agreement as part of a labor agreement with Mizuno Union. As of March 31, 2024, the number of union members is 1,588 and non-union members are 996. The proportion of union members subject to the labor contract is 61.5% of all employees, which total 2584. However, last year, the company proposed to contract workers, temporary workers, and part-time workers that they could join Mizuno Union under an open shop system. Among these targeted workers, 31 joined (included in the above 1,588 union members).

Regular meetings are held between labor and management. They aim to improve employees' working conditions through various discussions and the establishment and operation of fair working conditions and various systems, and to create a comfortable working environment. The specifics are outlined in the labor agreement as follows:

<Central Labor-Management Council>

- - Composition: 2-4 executive officers and 2-4 management level staff at the level of deputy manager or higher from the company, and 4-8 central officers from Mizuno Union.
- - Frequency: Once every two months
- Supplementary Agenda Items:
 - (1) Issues related to basic management policies and annual plans.
 - (2)Issues related to new business plans, establishment and abolition of business sites, and overseas business.
 - (3)Issues related to the establishment, revision, and abolition of labor contracts, various labor-management agreements, and work regulations
 - (4)Issues related to the safety and health of employees.
 - (5)Issues related to corporate social responsibility.
 - (6)Issues related to employee hiring plans, education, and employee welfare.

<Block Labor-Management Council>

- - Composition: Same as Central Labor-Management Council.
- - Frequency: Every month
- - Supplementary Agenda Items: Issues related to the business locations within each block from the Central Labor-Management Council's supplementary agenda items.

For non-union members (employees not subject to the labor contract), employment conditions are set based on the employment rules for fixed-term and indefinite-term employees, which are created based on the labor contract.

For employee reassignments, the labor contract stipulates that employees must be notified at least one month in advance for transfers and relocations, and at least one week in advance for other changes.

For other significant changes, the labor contract stipulates that prior consultation between labor and management is required, including:

- Recognition of non-union members among employees subject to the union shop system.
- Disciplinary action against union members.



- Abolition of regulations concerning wages and retirement allowances
- Annual scheduled working hours, annual holidays, etc.

Communication between Labor and Management

When it comes to employee reassignments, the labor contract stipulates that notifications should be given at least one month in advance for transfers and secondments, and at least one week in advance for other changes.

For other significant changes, the labor contract stipulates that prior consultation between labor and management is required. These changes include:

- Recognition of non-union members among employees subject to the union-shop system.
- Disciplinary action against union members.
- Abolition or amendment of regulations concerning wages and retirement allowances.
- Annual scheduled working hours, annual holidays, and the like.

Development and Nurturing of Talent

Basic Concepts

Based on the belief that the growth of each Mizuno employee leads to the sustainable growth of the Mizuno Group and ultimately to the realization of our purpose, vision, and values, we are committed to human resource development. Each employee is expected to autonomously strive for personal and professional development and to demonstrate the results of these efforts in their daily work activities, thereby creating a sense of fulfillment.

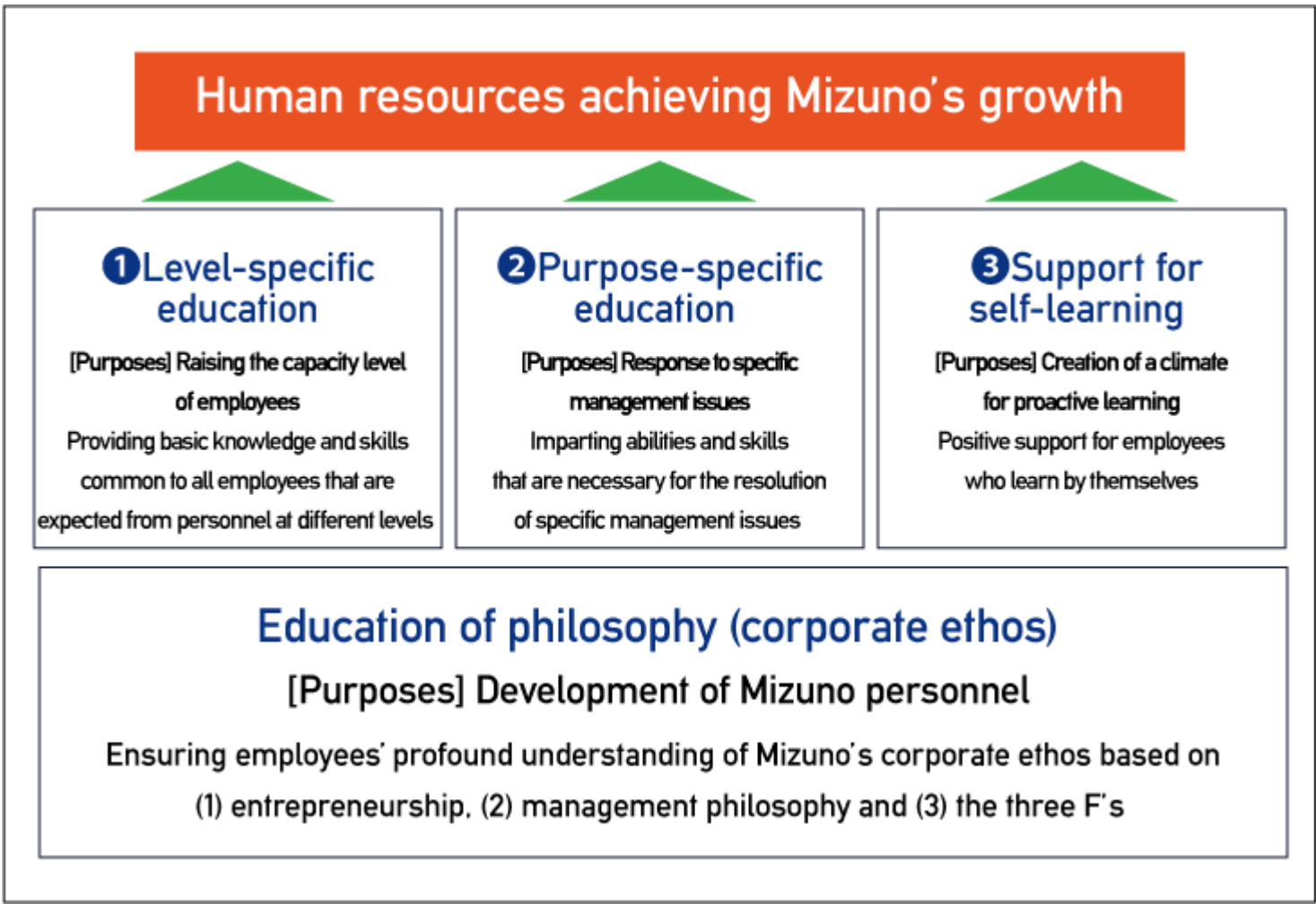
The company supports the growth of each employee and encourages them to create their own growth plans through long-term, continuous, and systematic training. Additionally, human resource development and training are regarded as essential responsibilities of management.

Managers are expected to continuously and systematically develop the abilities and skills of their team members.

Measures to help workers grow

To help employees develop new skills, Mizuno takes the following approaches based on the philosophy education program that requires employees to learn about Mizuno’s corporate DNA: 1) stratified training, which helps employees acquire the skills and ability needed at the stage of their careers they are currently at; 2) purpose-based training, which helps employees acquire specialized skills needed to resolve specific individual management issues; and 3) self-training support, which helps employees train themselves.

Talent that Drives Mizuno's Growth



	Details	No. of participants
Philosophy education (Mizuno’s corporate DNA)	To help employees understand and share globally Mizuno’s corporate DNA, with others which is based on the founder’s philosophy, the management philosophy, and the three Fs	About 3,400 participants [*c]
Stratified training	To help employees acquire the basic ability and skills that all employees need at the point they are at in their careers. • New employee training: 45 • 1st year sales employee training: 24 • 2nd year sales employee training: 14 • 3rd year employee training: 7 • Promotion Training (C3/C4): 54 • Manager Training (New and Existing): 140 participants • New Department Head Training: 17 • Evaluator Training: 216	224 participants [*d]
Purpose-based training	To help employees acquire the ability and skills needed to resolve specific individual management issues. • Business leader: 38 • DX leader: 33 • Project design: 25 • Sales training (Apparel Education): 49	About 145 participant [*d]
Self-training support	To actively support employees who are willing to undergo self-training. (English • Chinese communication / All-you-can-learn)	About 200 participants [*d]

Systems for helping employees take up challenges

Mizuno free agent system [*d]	
Details	To help employees achieve self-realization, motivate employees to take up challenges, and enliven the workplace, Mizuno accepts the following types of free-agent applications: 1) job offer, 2) proposal, and 3) registration. • Job offer: Different departments make job offers and employees apply for jobs that interest them. • Proposal: Employees propose ways to change the way work is being conducted or make new business proposals as individuals or groups. • Registration: Employees who want to perform jobs offered by the Company register as candidates for such jobs.
Performance	FY 2023—job offer: none; proposal: none; registration: 3 employees
Technical job meister/craft system [*e]*1	
Details	To help employees grow into talented craftsmen, activate employees performing technical jobs, help technical workers improve their skills, and pass on the great skills of technical workers to future generations, Mizuno awards the titles of “meister” and “craft” to employees who have great craftsmanship and grant them an allowance.
Performance	FY 2023—Baseball: 5 employees; golf: 5 employees; apparel: 3 employees
Employee invention reward system [*b]*2	
Details	The employee invention reward system aims to stimulate employees to continually come up with innovative and unique product development ideas. The system complies with patent law and aims to stimulate employees to actively put effort into coming up with inventions by properly evaluating work-related inventions made by employees (employee inventions) and granting rewards. There is no upper limit to the amount of reward that could be granted, and the amount is based on the level of contribution the inventor and invention makes to the Company’s sales.



Performance	FY 2023—rewarded inventions: 11 (26 inventors; excluding employees who have retired)
Overseas training and work system [*d]	
Details	The overseas training and work system aims to help employees acquire specialized knowledge and skills relating to their job by working overseas, and simultaneously broaden the horizons of young employees, cultivating core personnel for overseas expansion. The provision of on-the-job training (OJT) and problem identification and resolution programs are carried out at overseas business locations throughout the dispatch period. The place of work is determined based on individual's wishes, career, and personnel planning, among Mizuno’s overseas branches or subsidiaries, and employees will engage in work abroad for one year.
Performance	FY 2023, 4 employees dispatched
System for helping employees pursue an MBA (Master’s degree in business administration) at a graduate school in Japan as a working member of society [*d]	
Details	The system aims to help employees acquire specialized knowledge of business in general, build networks, acquire logical thinking skills, and broaden their perspective. The Company will lend employees the money to pay their tuition, and employees who continue working at Mizuno for three years after obtaining their MBA will be exempt from paying back the money they were lent.
Performance	FY 2023, 2 employees currently attending classes
System for helping employees attend external business schools [*d]	
Details	The system aims to help employees acquire logical thinking skills, which Mizuno considers to be basic skills needed in business, and also aims to help employees build networks and broaden their perspective. In general, the Company will pay half of the tuition. However, if employees complete their business schools with outstanding grades, the Company will pay the total amount of their tuition.
Performance	FY 2023,5 employees
Online English and Chinese Language Learning Support System [*d]	
Details	This system aims to support employees in their self-improvement efforts to enhance their English and Chinese conversational skills. Employees receive lessons from foreign instructors online, and the company covers half of the tuition fees based on the attendance rate.
Performance	FY 2023—number of employees who used this system: 77
System for helping employees take online video-based, business-related lessons [*d]	
Details	The system aims to help employees improve their knowledge related to business and also create an environment that encourages willingly learning about business. Employees will be able create an environment that will allow them to view business-related videos wherever they are whenever they want to online, and to encourage employees to willingly learn about business, the Company will pay the fees needed to do so.
Performance	FY 2023—number of employees who used this system: 77

*1 The data given above was gathered from Mizuno Corporation and Mizuno Technics.

*2 The data given above was gathered from Mizuno Corporation and a number of Mizuno Group subsidiaries in Japan.

Award incentive

Creator of the Year (COY)

Mizuno calls its sales representatives, including wholesale, corporate sales, and sports facilities sales representatives, who institute various measures to help clients resolve their issues “creators.” Creators who greatly help promote the sales activities of any given year are given a Creator of the Year (COY) award to encourage other creators to follow their example. In FY 2023, five creators were given the COY award.



Mizuno award system

To motivate employees to work harder and help them grow, employees who produce good results any given year and thereby contribute to the growth of the Company are given awards at the Founding Effort Commemorative Ceremony. In FY 2023, awards were given to 102 projects (244 employees).

System for evaluating employees fairly

Mizuno's human resources evaluation system is not based on age or length of service. Instead, it is based on three criteria: 1) ability demonstrated through daily actions, 2) roles played, and 3) contribution to the Company's performance. To evaluate each employee's abilities and analyze their aptitudes from multiple perspectives, Mizuno introduced a human resources assessment system in FY 2017.

When conducting ability and performance evaluations, we hold mid-term 1-on-1 meetings between supervisors and subordinates to gather information, make necessary adjustments, and reach mutual agreement, thereby enhancing the credibility of the evaluations. Furthermore, we conduct evaluator training to ensure high-quality evaluations and fair feedback, which in turn supports the development and engagement of subordinates. Supervisors and subordinates also hold feedback meetings to discuss evaluation results, aiming to promote employee growth through the evaluation process.

Future issues to be addressed

Mizuno's human resources development and training program is a combination of OJT (daily work execution, transfer experience) and OFF-JT (education / training) as well as a personnel system (personnel evaluation / treatment, etc.). Through this program, Mizuno develops employee skills and improves organizational capabilities.

For managers, based on the personnel system revised in FY 2019, Mizuno will bring out their ability to autonomously broaden their horizons and take on new challenges by effectively operating the system that appropriately evaluates and treats them according to the size of their role and the degree of performance. For general employees, based on a newly started system from the FY 2022, we will emphasize contributions according to individual aptitude, focusing on nurturing the strength that will be the source of competitiveness to bear the future.

Materiality

Promoting and respecting diversity

Basic Concepts

Mizuno will put more effort into promoting and respecting diversity as the foundation of its group growth strategy, aimed at helping its diverse employees achieve their potential and contributing to the company's organizational and overall success. We believe that each employee's ability to respect one another, grow, and perform is a strong driving force for our business. At Mizuno, we aim to be a company where employees can actively manage their work and life to be fulfilling at every stage, taking pride in their work and thriving in their roles.

Promoting female participation

Mizuno has been promoting and will continue to promote female participation. To support employees who are particularly eager to work and are talented, Mizuno will put effort into laying software and hardware foundations, including providing career development support, improving the workplace atmosphere, and designing systems for supporting diverse workstyles. Mizuno will also work on measures to raise women's awareness of career building and promote the growth of female employees by conducting in-house training for selected members and career interviews for female employees and encouraging them to participate in a forum for female managers held jointly with other companies so that the ratio of female managers will be raised to 10% by the end of FY 2025. In FY2023, Mizuno implemented the following measures.

Measures to increase the percentage of female employees

In FY 2023, out of 45 new graduate hires, 21 were female [*d].

Moreover, as stated in our General Employer Action Plan, we are also aiming to ensure that the proportion of women in hiring (both new graduates and mid-career recruits) is 40% or more, and will continue to work towards this goal.

Career Development Support

The Diversity West Japan Study Session, which comprises about 50 companies, held a career design forum in FY 2023 as well, which was attended by five female Mizuno employees, who all held different positions. At the forum, Mizuno's female employees had the opportunity to participate in a round-table discussion with female leaders representing other companies, which helped them develop their own future visions by considering their future career paths from medium- to long-term perspectives.

Within the company, we are working to confirm the short- and long-term career visions of female managers and leader candidates and to develop talents equipped with the skills required for higher positions. To foster an organizational culture where female leaders can naturally thrive, the management team provides one-on-one mentoring. Additionally, we have introduced a sponsorship system aimed at developing the abilities needed for higher positions, with 15 employees utilizing this system in fiscal year 2023.

Recognizing the importance of male participation in childcare for women to balance work and parenting successfully, we have increased opportunities for training and education on male involvement in childcare. The initiatives include:

- Company-wide education to deepen understanding
- Seminars on male participation in childcare for managers (in cooperation with other industries)

Mizuno Corporation - Individual Gender Pay Gap <*d>

Category	Individual Gender Pay Gap(%)
All Employees	67.1
Full-time Employees	72.3
Contract Employees / Part-time Employees	83.4

* Value Using Male as the 100-Point Benchmark

Promoting Career Hires and Fostering Innovation

The essence of diversity is the maximization of different qualities. Mizuno aims to welcome diverse workers able to create new value by achieving their potential and developing innovation. In terms of securing diverse human resources, Mizuno has high expectations for mid-career employees and is working to secure human resources who can contribute to the creation of innovation based on different values as ready-to-work employees with expertise. The current ratio of mid-career employees in managerial posts is 12.1%. To raise it to 20% by the end of FY 2025, Mizuno will continue to actively hire human resources who will be candidates for managers, including female managers, when hiring mid-career employees.

Employment of the physically and mentally challenged workers

As of March 2024, the employment rate of physically and mentally challenged workers at Mizuno is 2.34%[*d], exceeding the legally mandated employment rate. We will continue to promote the hiring of individuals with disabilities more than ever before. Additionally, to enhance the promotion of employment for the physically and mentally challenged, and to ensure that they can thrive in the workplace, we have conducted company-wide education to deepen understanding about disabilities and eliminate prejudice against them.

Employing elderly people

Mizuno has a re-employment system, which employs former employees who retired at the retirement age of 60 but wanted to continue working until 65. In FY 2023, 45 employees retired due to the mandatory retirement system, and 40 of them used the re-employment system.

Promoting Consciousness Reform and Cultivating a Culture for Diversity

To foster an understanding and acceptance of Mizuno's commitment to diversity within the company, a top-level message was disseminated at the policy briefing at the beginning of fiscal year 2020. Currently, initiatives are underway to prompt a shift in awareness among all employees. Diversity management training was conducted for division heads, encouraging them to take the lead in raising awareness and promoting diversity and inclusion (DE&I). Additionally, biannual company-wide education related to DE&I has been conducted; in fiscal year 2023, the training focused on the basic concepts of DE&I and male participation in child-rearing. Alongside efforts to create an environment where diverse talent can work more comfortably, we will continue to provide ongoing learning opportunities to foster consciousness reform among employees.

Promoting employees' understanding of LGBTQ+

As part of its education program for all employees, Mizuno provided employees with diversity education, which featured LGBTQ+ as one type of diversity.

Improving Mizuno’s workplace environment and promoting the growth of Mizuno’s employees

To help employees continue to grow, Mizuno will put effort into improving its workplace environment in ways that will promote and respect diversity and help diverse employees achieve their potential and find their work to be rewarding.



Work Life Management

Annual paid holiday system

Mizuno provides full-time and contract employees with the following number of annual paid holidays: 1) 10 days immediately after joining the Company and 2) 20 days after working six years. In FY 2014, Mizuno decided to operate and promote a system that allows employees to take annual paid holidays on an hourly basis (five days; 40 hours at maximum/year). In addition, Mizuno puts effort into improving employee welfare and has established a transferable annual paid holiday system, where employees, for personal reasons, such as injury and illness, nursing, welfare activities (including volunteer work), and sports promotion activities, are allowed to use annual paid holidays that have expired.

Mizuno Corporation’s annual paid holiday user rate for FY 2023 was 71.4% [*d].

Support system for Balancing Work and Family Life

Mizuno offers various support systems to help employees balance their work with family life.

As for the childcare support offered at Mizuno, the employment patterns of female employees from pregnancy / childbirth to childcare period has been mostly implemented and used and comprises the following: 1) paid holidays available at an hourly-use basis from the day of pregnancy (40 hours a year), 2) prenatal and postnatal leave, childcare leave and extended leave (up to 2 years old if over 1 year and 6 months) 3) short working hours after returning to work (up until the day the child completes his/her third year of elementary school), and 4) flexible working hours (up until the day the child completes his/her third year of junior high school).

In addition, to enable itself to secure talented employees, Mizuno offers a reentry system that welcomes employees back to work after they have unwillingly left due to personal reasons, such as marriage and childbirth. Furthermore, Mizuno actively encourages its male employees to participate in childcare, and to do so, it allows its male employees to also use its childcare and maternity leave and flexible working hour systems. In FY 2023, the paternity leave uptake rate was 34.6% for full-time employees and 32% for contract employees and part-time workers.

Mizuno also puts effort into helping its employees provide their family members with nursing care, and to do so, it asks its employees to answer a survey so that it can provide them with support systems that best match their needs.

In FY 2023, Mizuno began a trial system that allows employees to work shorter hours and take leave for the purpose of infertility treatment and that allows them to work shorter hours for the purpose of nursing. So far, these systems have been used by two employees.

Enhancing Support Systems for Childbirth and Childcare

We are committed to facilitating work-life management and diverse work styles for our employees so that they can thrive in their work. To this end, we are developing both the hard and soft aspects of our work environment to support our motivated and capable employees.

At Mizuno, 63.8% of married female employees, or 141 out of 221, are working mothers balancing both their job and family.

The retention rate of employees three years after returning from childcare leave was 94.1%, with a total of 103 employees still working with us.

Support Systems for Childbirth and Childcare

Childcare leave systems [*d]*	
Details	This system aims to improve Mizuno’s welfare system by allowing employees to devote themselves to childcare for a certain period without having to give up their status as an employee at Mizuno.
Performance	In FY 2023, 83 employees used this system. (full-time employees: 18 men and 61 women, contract workers/part-timers: 4 women)
Childcare short-working-hour system [*d]*	
Details	This system defines the details relating to allowing employees to work shorter hours to care for their children who are at ages subject to protection under the childcare leave system up until their children complete their third year of elementary school.
Performance	In FY 2022, 91 employees used this system. (full-time employees: 1 man and 82 women, contract workers/part-timers: 8 women).
Childcare flexible working hour system[*d]*	
Details	This system aims to help employees balance childcare with work (up until their children complete their third year of junior high school).
Performance	In FY 2023, 117 employees used this system. (full-time employees: 27 men and 82 women, contract workers/part-timers: 8 women).
Pregnancy disability leave [*d-b]*	
Details	This system aims to protect the mother during her pregnancy by allowing her to take leave from work due to poor physical condition during pregnancy, such as morning sickness and anemia.
Performance	In FY 2023, no employees used this system.
Childbirth and childcare leave system[*d]*	
Details	This system understands employees need to balance childbirth and childcare with work and aims to help them do so, and in order to therefore encourage employees to take childcare leave, it grants childbirth and childcare leave.
Performance	In FY 2023, 34 employees used this system. (31 full-time employees, 3 contract employees)
Regulations relating to childcare under the cafeteria plan system[*d]	
Details	These regulations define what expenses relating to childcare will be covered by the cafeteria plan system.
Performance	Of all cafeteria points used in FY 2023, those relating to childcare accounted for 2.0%.
Reentry system[*d]	
Details	This system aims to increase the chances that employees who left for certain personal reasons (including childbirth and nursing) have of returning to Mizuno, and it does so by providing them with information on job openings at Mizuno.
Performance	In FY 2023, no employees used this system.

Note: The data given above was gathered from Mizuno Corporation and a number of Mizuno Group subsidiaries in Japan.

Enhancement of Family Caregiving Support System

At Mizuno, we are committed to enhancing our family caregiving support system with the aim of ensuring that no one has to leave their job unwillingly due to family caregiving responsibilities.

Family Caregiving Support System

Caregiving leave system[*b]*	
Details	This system defines the details relating to allowing employees to take leave to care for family members who require caregiving.
Performance	In FY 2023, no employees used this system.
Short-working hour system for- Family Caregiving[*b]*	
Details	This system defines the details relating to payment and other conditions when employees request to work shorter work hours than the regular work hours due to the need to care for family members who requiring care.
Performance	In FY 2023, no employees used this system.
Regulations relating to nursing care under the cafeteria plan system[*b]*	
Details	These regulations define what expenses relating to nursing care will be covered by the cafeteria plan system.
Performance	Of all cafeteria points used in FY 2023, those relating to nursing care accounted for 0.1%.

Note: The data given above was gathered from Mizuno Corporation and a number of Mizuno Group subsidiaries in Japan.

Future issues to be addressed

In the future, it will become increasingly important to leverage teams composed of employees with diverse backgrounds. While different perspectives and ideas can lead to more creative solutions and strategies, they can also give rise to challenges and misunderstandings. Therefore, we will implement education to promote mutual understanding. Additionally, we aim to create an environment where all employees are treated fairly and equitably, and can achieve self-realization and growth. We strive to foster a culture and atmosphere that respects diversity and allows everyone to thrive authentically within the organization. We view the promotion of DE&I (Diversity, Equity, and Inclusion) as a critical management issue. By building an organization that balances diversity and work-life balance, we aim to enhance employee engagement and performance, contributing to the company's growth. We are committed to addressing these challenges to achieve this goal.

Materiality

Health Promotion Initiatives

Basic Concepts

Mizuno believes that helping employees maintain their good physical and mental health and helping them balance work with personal life will lead to its own development and enable it to uphold its corporate philosophy.

Therefore, to promote Mizuno’s efforts to help employees maintain their good health, the president issued a health management declaration.

<Health management declaration [entirety]>

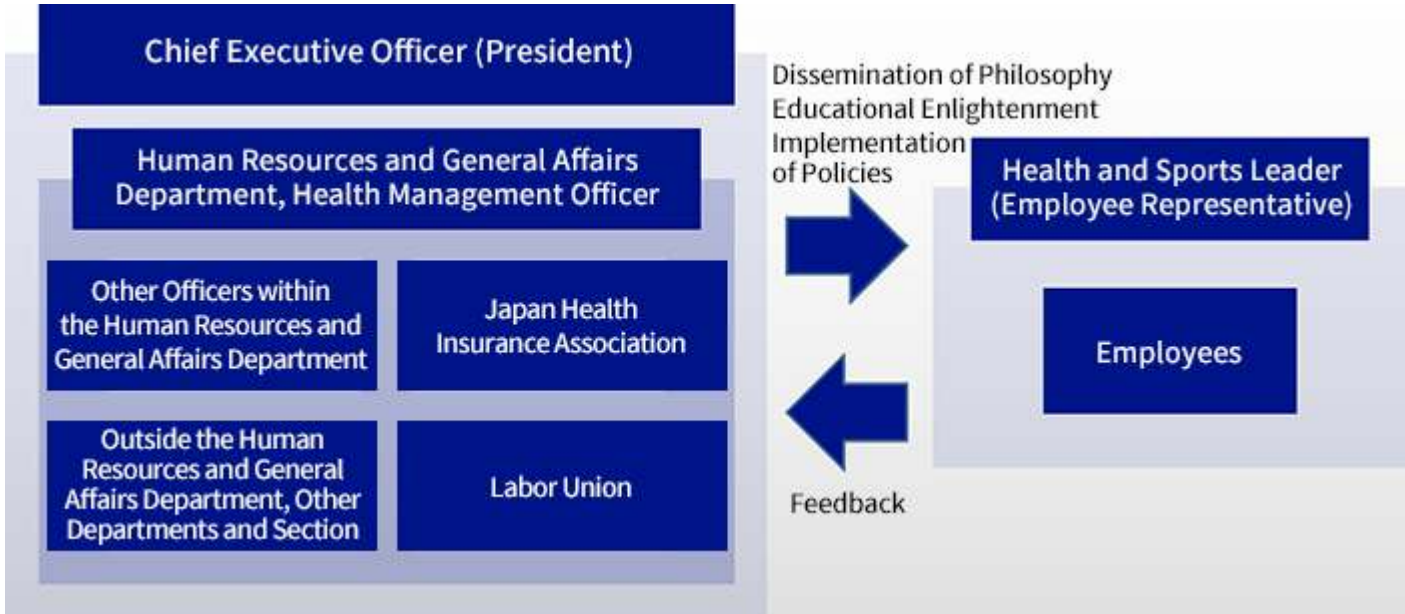
The Mizuno Group believes that a company is its employees and recognizes that the health of its employees forms the basis of its management. Therefore, the Mizuno Group hereby declares to put more effort into helping its employees improve their health.

Mizuno believes that helping employees maintain their good physical and mental health and helping them balance work with personal life will lead to its own development, enable it to uphold its corporate philosophy, and help its employees lead fulfilling lives.

Mizuno looks forward to seeing that its employees have understood this declaration and begun willingly putting effort into conducting activities that will improve their health together with their families so that they can enjoy balancing work with personal life.

Health Management Promotion System

The system for health promotion initiatives



Health Promotion Initiatives and External Evaluation

Mizuno, based on its declaration of health management, has set specific targets for four challenges: "Reducing the ratio of those at risk for lifestyle-related diseases," "Early detection of serious diseases," "Reduction in the number of employees taking leave for mental health," and "Reduction in smoking rates." We have embarked on various health promotion initiatives, focusing on the encouragement of sports and exercise.

These activities have been recognized, and we have been certified as an "Excellent Health Management Corporation 2024 (Large Corporation Division) (White 500)" and "Sports Yell Company 2024," consecutively earning the "Silver" status in both categories.

For specific details of our initiatives, please refer to the content titled "Health Promotion Efforts" on the Mizuno homepage.

Link: <https://corp.mizuno.com/en/about/policies#ARC02>



In-House Medical System

To support the health promotion activities of our employees, we are undertaking the following initiatives. For more information about other initiatives and activity results, please refer to the "Health Promotion Initiatives" section on the Mizuno website.

Link: <https://corp.mizuno.com/en/about/policies#ARC02>

Conducting Voluntary Health Checkups Beyond Legal Requirements [*d]	
Eligible Participants:	Full-time Employees, Contract Employees, Part-time Contract Employees
Details	Providing opportunities for voluntary health checkups offered by the health insurance association and various medical institutions.
In-House Mental Health Consultation Sessions [*b]	
Eligible Participants:	No Restrictions
Details	Regular in-person and online mental health consultation sessions conducted by medical professionals are available for interested individuals.
Employee Benefits System [*b]	
Eligible Participants:	Full-time Employees, Contract Employees, Part-time Contract Employees
Details	- We cover a portion of the cost for voluntary health checkups that accompany the regular health checkups for employees aged 35 and over. - A portion of the self-paid expenses for voluntary health checkups is subsidized through the cafeteria plan.

Future issues to be addressed

- Supporting the balancing of work with personal life**
We will continue to support employees in balancing work with childcare and caregiving, a strategy aimed not only at retaining employees but also enhancing their engagement.
- Paid holidays**
Mizuno believes that all employees should take at least five paid holidays. Accordingly, Mizuno will put effort into encouraging employees to do so by creating a workplace environment that encourages employees to take paid holidays.
- Safety and Health**
To create a safe and comfortable workplace environment, Mizuno will put effort into not only ensuring that it complies with the law but also reviewing its system for promoting safety and health. In addition, Mizuno believes that safety and health measures must incorporate risk management. Accordingly, Mizuno will revise its business continuity plan to reflect this belief.
- Health management**
To ensure health management, we will continue to improve our PDCA efforts for health promotion each year. In addition to encouraging exercise and sports, we will also embrace new perspectives by including initiatives related to dietary education, sleep, women's unique health issues, and health promotion for older employees. Our goal is to further maintain and enhance overall health.

Occupational safety and health

Basic Concepts

At the Mizuno Group, based on the "Occupational Safety and Health Basic Policy," we operate a labor safety and health management system according to our internal voluntary standards, working on the prevention of workplace accidents among employees and the maintenance and enhancement of health, as well as disease prevention.

Occupational Safety and Health Basic Policy

Philosophy

Mizuno Corporation and all related companies involved in the manufacturing and sale of Mizuno Corporation's products recognize that ensuring the safety and health of employees is an integral part of business operations, and we commit to creating a safe and comfortable working environment.

Policy:

1. Each business location will comply with all safety and health-related laws and regulations in their respective regions, while establishing necessary internal standards to improve management levels.
2. Within Mizuno Corporation and all Mizuno Group organizations, efforts will be made to build organizational structures that enable the promotion of safety and health activities and to clarify where responsibility lies.
3. Regular evaluations, inspections, and improvements of dangers and hazards related to safety and health will be conducted in all areas of business activities.
4. All employees will be provided with necessary and sufficient education and training to ensure safety and health.
5. Recognizing that the usefulness of safety and health is realized through daily information sharing, important information will be disseminated to employees through the internal network and other means of communication, aiming to raise awareness.
6. Regular audits will be conducted to measure and improve the safety and health management system.
7. Participation in administrative and community activities related to safety and health will occur.
8. Appropriate management resources will be allocated in the execution of this policy, and effective improvements will be continuously implemented.

Occupational Safety and Health Management System

Mizuno holds Occupational Safety and Health Committees at all business locations, conducted jointly by management and labor representatives. These committees discuss and examine measures related to employee safety, including the prevention of occupational accidents, maintenance and promotion of health, and prevention of diseases.

To centralize control over the Safety and Health Committees of all business locations, a Central Safety and Health Committee is established, chaired by the executive officer in charge of Human Resources and General Affairs. This committee meets twice a year to address the current year's safety and health plans and review and report on activities from the previous year.

Additionally, based on the plans of the Central Safety and Health Committee, each business location holds its own Safety and Health Committee meetings to verify the implementation status of the plans and review accident situations, as well as discuss and record measures to prevent recurrence. Chaired by the department head of each business location, these committees meet monthly to verify the implementation status of annual plans, investigate the causes of defects, occupational injuries, and accidents, formulate measures to prevent recurrence, and make resolutions. The minutes of these meetings are recorded in a common database accessible and shared by all Safety and Health Committees.

Furthermore, Mizuno formulates and executes improvement plans for building inspections and identified risk environments in collaboration with the labor union. Legal inspections and improvements are complied with 100%.

Mizuno has also established a "General Consultation Desk" to receive various individual employee consultations. While there have been no recorded risk reports or consultations regarding workplace dangers to date, Mizuno recognizes the importance of promoting awareness within the Mizuno Group that such consultations are possible.

Enhancing Occupational Safety and Health Activities

In FY2023, we focused on legal compliance and improving risk management levels, as well as addressing sustainability aspects such as health promotion, environmental protection, and earthquake preparedness, through various safety and health activities.

During the past three years, due to the COVID-19 pandemic, many of our safety and health activities were primarily implemented through remote learning. However, we resumed activities such as self-defense firefighting drills and building inspections, advancing a hybrid approach that combines hands-on training with classroom learning.

In FY2023, we conducted practical training using fire extinguishers and fire hydrants during self-defense firefighting drills, trained in the use of AEDs, and modified our safety confirmation training methods using a safety confirmation app. Furthermore, at the Innovation Center Mizuno Engine established on the Osaka headquarters premises, we aim for zero accidents and occupational injuries. In FY2023, there was one occupational accident at the Innovation Center Mizuno Engine. Measures to address dangerous areas are implemented through workplace patrols by the Safety and Health Committee.

Across the Mizuno Group, we increased the number of healthcare professionals and continued efforts to identify and eliminate factors or situations that could lead to occupational injuries. As part of our initiatives for early disease detection, we incorporated cancer screenings into regular health check-ups and regularly held health consultations with industrial physicians and mental health consultations with advisory doctors.

We will continue to engage in activities aimed at maintaining and promoting the safety and health of our employees over time.

Report on Mizuno’s safety and health plan for FY 2023

Building and equipment management	Number of accidents due to problems with buildings and equipment (including facility collapse, damage, electric leakage, and fire): none
Health management	Health management includes implementing a stress check, verifying a medical checkup rate at two business offices that introduced a new medical checkup* in advance, preventing health defects associated with telework, disseminating health information by video, and complying with health-management-related laws and regulations. * A regular medical checkup was replaced with a lifestyle disease prevention checkup administered by the government.
Risk management	Zero Accidents During Disasters and Continuous Improvement and Development of Emergency Measures On January 1st, the Noto Earthquake caused damage to our operational management facilities. We conducted safety checks on staff working on-site and provided condolence money to those whose homes were damaged.
Vehicle management	Reduction of Rear-end and Collision Accidents, Reduction of Parking Lot Accidents, 3 External Complaints Results: The number of rear-end and collision accidents, as well as parking lot accidents, increased by 5 compared to the previous year. The number of external complaints decreased by 1. In response to the increase in accidents, we will review disciplinary standards and other measures in FY2024.
Cafeteria management	Number of Food Poisoning Incidents, Cafeteria Equipment Accidents, and Cafeteria Occupational Accidents Results: Zero cases for each type of accident.
Regarding the training provided to employees	
The planning and execution of health management	Sports Events (50% participation rate), Health Education, Sharing Health Management Status with the Board of Directors (10 times or more per year), Cancer Screenings (90% or higher participation rate), Health Consultations by Public Health Nurses, etc. Results: 100% participation rate in health check-ups.
The planning and implementation of health education	Conducted "Women's Health Seminar," "Cancer Seminar for the Working Generation," and "Nutrition Seminar."