



EBARA CORPORATION ESG Meeting 2022

Looking ahead,
going beyond expectations

Ahead  *Beyond*

December 2, 2022

EBARA CORPORATION

Speakers



Masao Asami
Director,
President and Representative
Executive Officer



Hiroshi Oeda
Independent Director,
Chairman of the Board
of Directors



Shugo Hosoda
Executive Officer
Responsible for IR

ESG Meeting 2022

1. Environment

- Climate Change Initiatives
 - Information Disclosure Based on TCFD Recommendations
 - Ebara's Carbon Neutral

2. Social

- Human Capital Enhancement

Masao Asami

President and Representative Executive Officer

3. Governance

- Governance to Value

Hiroshi Oeda

Chairman of the Board of Directors

1. Environment

- Climate Change Initiatives
 - Information Disclosure Based on TCFD Recommendations
 - Ebara's Carbon Neutral

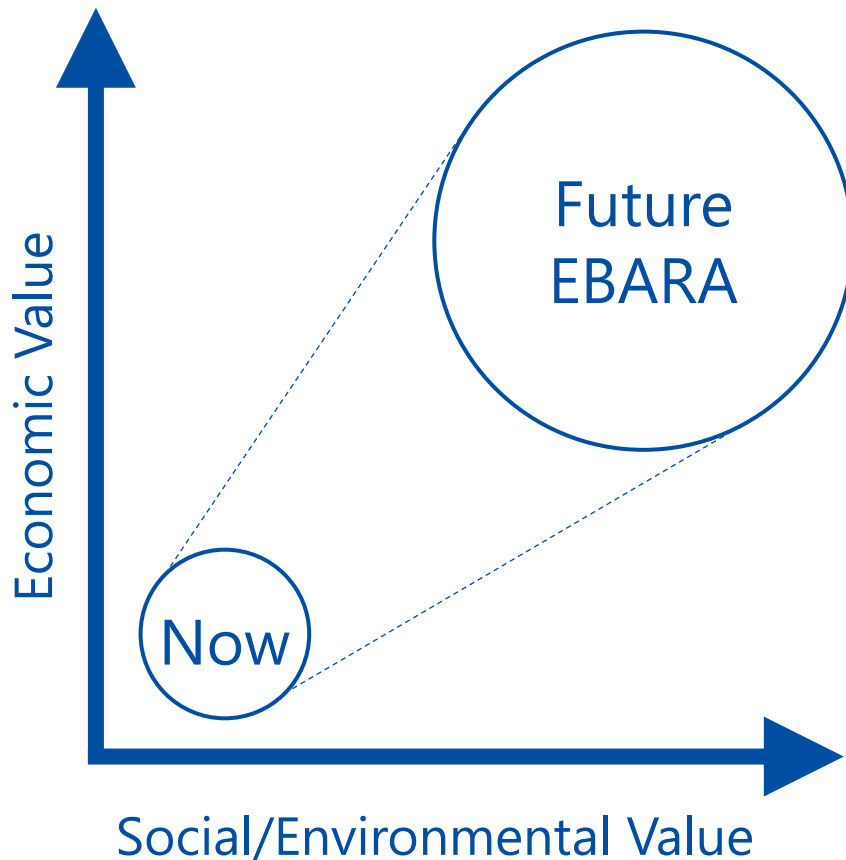
Masao Asami

President and Representative Executive Officer

Looking ahead, going beyond expectations
Ahead  *Beyond*

E-Vision 2030 — 10-Year Vision

Enhance EBARA's corporate value through the improvement of social, environmental, and economic value



Social/Environmental Value

- Solve social issues through our business:
- Reduce GHG emissions equivalent to around 100 million tons of CO₂
- Deliver water to 600 million people
- Contribute to development of ICAC5*...Challenge 14 Å

Economic Value

- ROIC over 10.0%
- Roughly 1 trillion yen in sales

Indicator of Corporate Value

1 trillion yen in market capitalization

* ICAC5: IoT, Cloud, AI, Car (Autonomous-driving) ,5G

Information Disclosure Based on TCFD Recommendations



Assumption of the analysis

- ✓ Set 2030 as Long-term
- ✓ As a part of a E-Vision2030 Materiality "Enhance corporate governance"
- ✓ Consolidated based Climate Change Scenario Analysis



Improvement Point

- ✓ Set 2050 as Long-term Target
- ❑ Integrate into E-Plan2025(Upcoming Mid-term Management Plan, FY2023-FY2025)
- ❑ Scenario Analysis on end-user market-wise
 - ✓ Oil & Gas Disclosed in 2022
 - ✓ Semiconductor Manufacturing
 - ❑ Building Service & Industrial
 - ❑ Infrastructure Plan to be disclosed in 2023
 - ❑ Environmental Plant disclosed in 2023

Identify risks and opportunities for End-User Market-wise (Oil & Gas, Semiconductor Manufacturing)

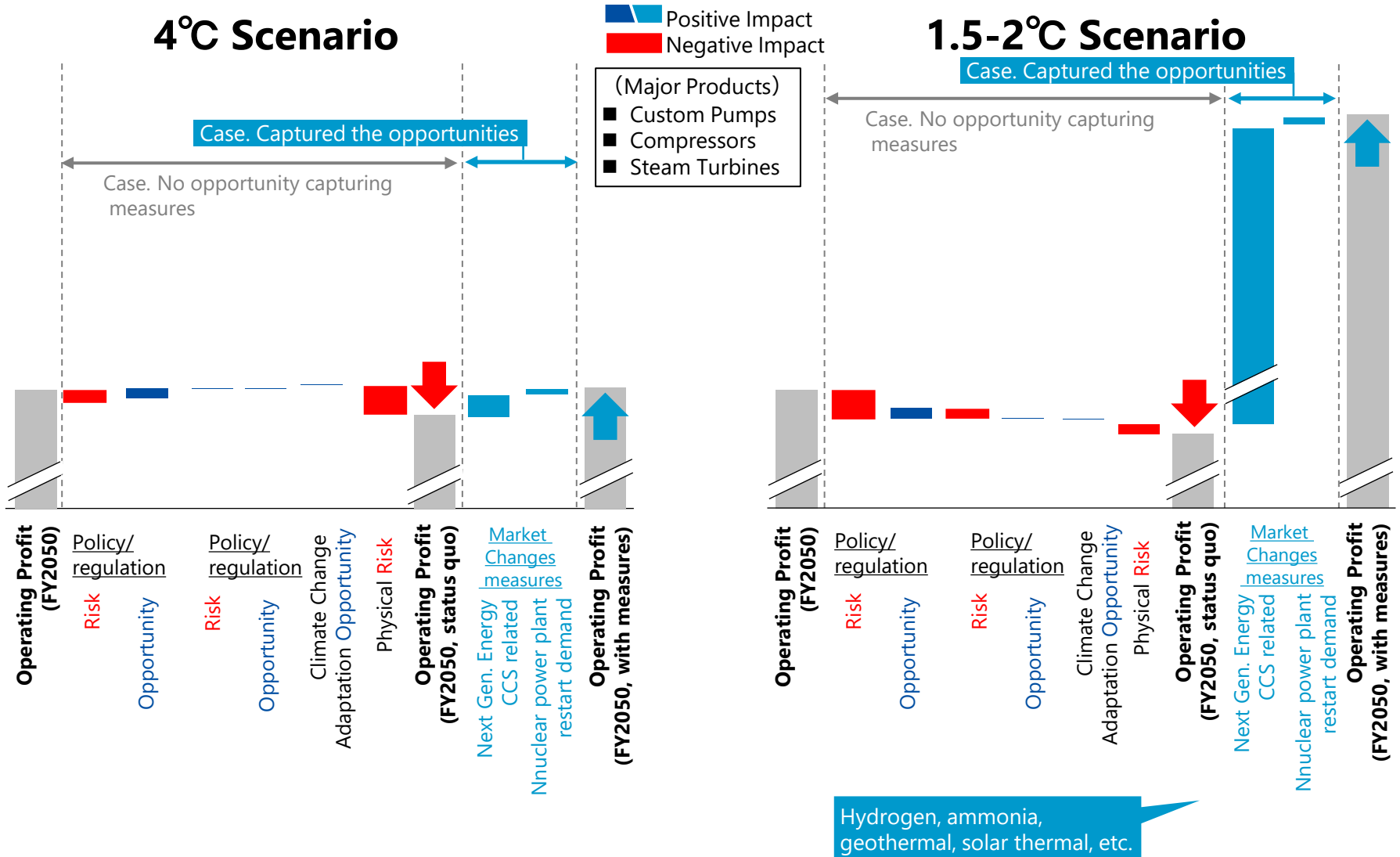
- Increased policy and regulation is a major **risk** for both the oil and gas market and the semiconductor manufacturing market
- Physical risk from increased heavy rain and flooding could be a **risk** for both businesses
- **Oil & Gas Market:** Divestment in fossil resources could be a **risk**, but evolution to next-generation energy markets could be an **opportunity**
- **Semiconductor Manufacturing:** Significant **opportunities** in the evolution of a smart society that will enable greater efficiency in society as a whole

Oil & Gas Market			Major Risks and Opportunities	Risk	Opportunities
	Category	Subcategory			
Transition risk	Policy/ regulation	Carbon prices, national carbon emission targets and policies	<ul style="list-style-type: none"> ■ GHG emissions cost carbon ■ GHG emissions are regulated at our main production sites 	●	
	Industry/ Market	Market changes (customers, governments, markets)	<ul style="list-style-type: none"> ■ Demand trends for oil, gas, and ammonia affect sales and operating income 	●	●
Physical risk	Acute	Increasingly severe abnormal weather	<ul style="list-style-type: none"> ■ Due to heavy rains and typhoons, our main production sites and suppliers are affected, resulting in the suspension of production. 	●	

Semiconductor Manufacturing Market			Major Risks and Opportunities	Risk	Opportunities
	Category	Subcategory			
Transition risk	Policy/ regulation	Carbon prices, national carbon emission targets and policies	<ul style="list-style-type: none"> ■ GHG emissions cost carbon ■ GHG emissions are regulated at our main production sites 	●	
	Industry/ Market	Market changes (customers, governments, markets)	<ul style="list-style-type: none"> ■ The demand for reduction of PFC gas increases with the rise in demand for semiconductors. ■ Demand for semiconductors grows due to the spread of EV,FCV and the advancement of smart technologies and smart societies. 		●
Physical risk	Acute	Increasingly severe abnormal weather	<ul style="list-style-type: none"> ■ Due to heavy rains and typhoons, our main production sites and suppliers are affected, resulting in the suspension of production. 	●	

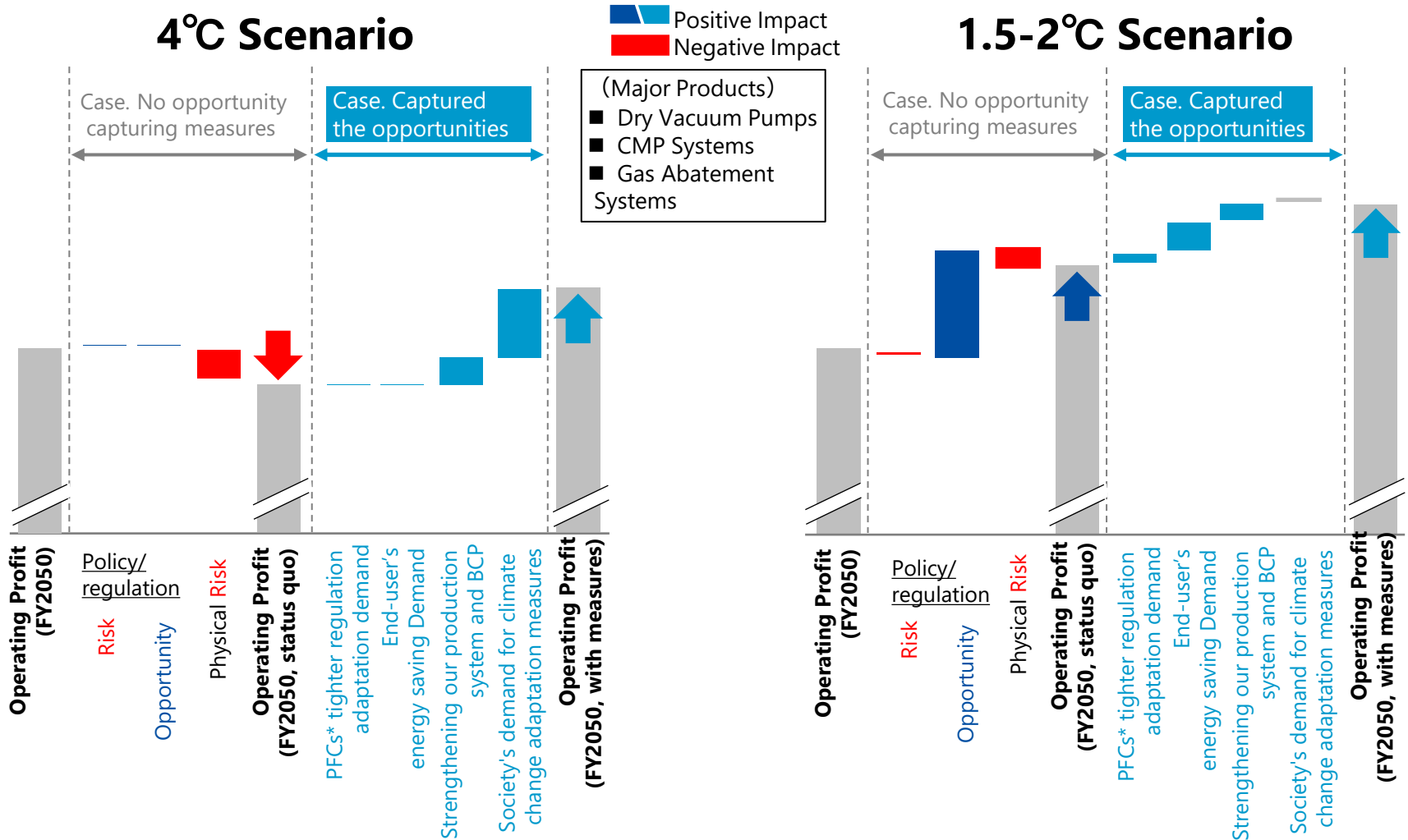
Financial Impact Oil & Gas Market

- Divestment in fossil resources could be a risk, but evolution to next-generation energy markets could be an opportunity



Financial Impact Semiconductor Manufacturing Market

- Significant opportunities in the evolution of a smart society that will enable greater efficiency in society as a whole



*PFCs : Perfluorochemicals (Thousands of times more GHG emission compared to CO2)

Carbon neutrality initiatives in 2050

Goals for 2030

1. Scope1+2
Reduce GHG emissions by 55% compared to FY2018.
2. Scope3
In terms of CO2 conversion, reduce emissions by 100 million tons.

2050

Achieve carbon neutrality.

Scope1+2 (own emissions)

1. Expansion of switch to green power
2. Promotion of energy conservation and production innovations in ir
3. Conversion from fossil fuels to non-fossil alternatives (promotion o
4. Utilization of carbon pricing
 - Introduction of internal carbon pricing (ICP)
 - Utilization of certificates and credits

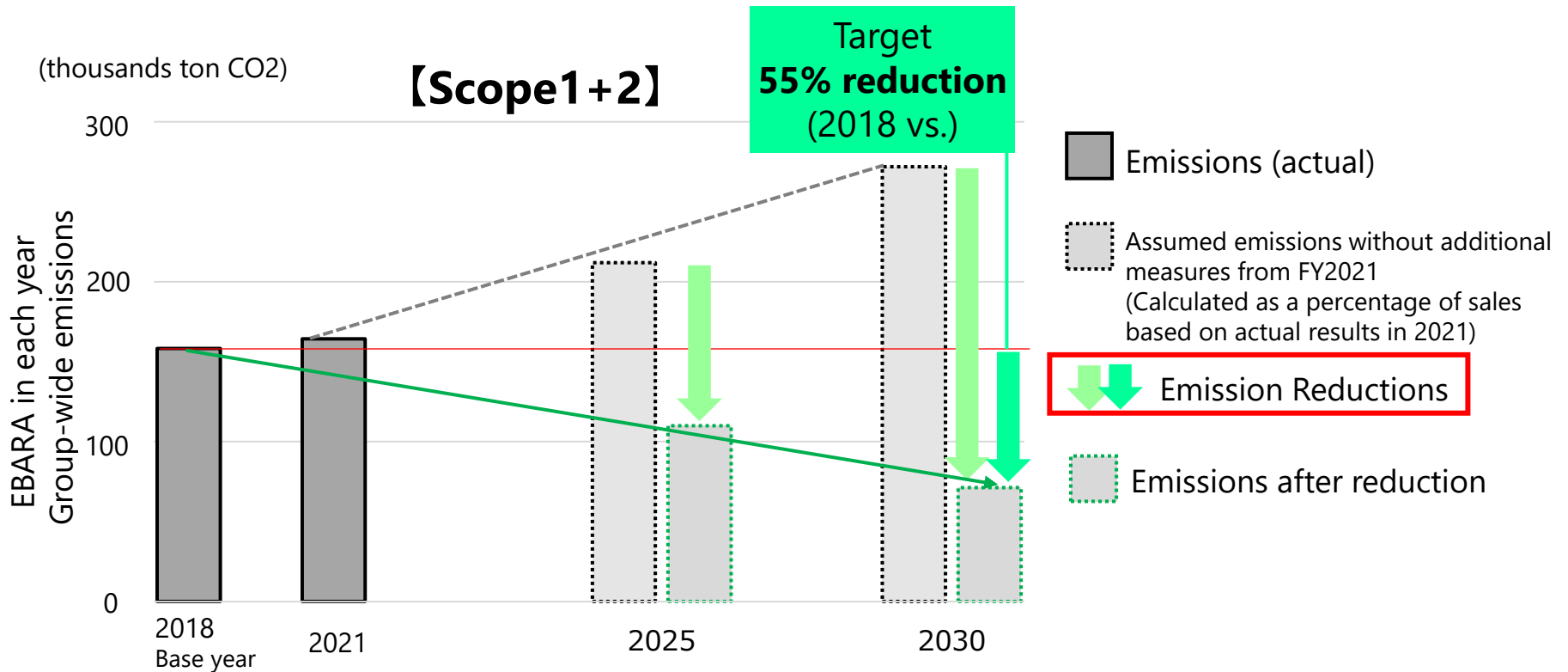
Scope 3 (value chain)

1. Emissions reduction: conversion to energy-saving and resource-saving products, promotion of circular economy businesses by providing energy-saving and low-GHG services and support, collaborations between suppliers and customers, etc.
2. Removal, recovery, etc.: supply of GHG decomposition products, expansion of CCS/CCUS, etc.
3. Introduction of renewable energy: hydrogen, geothermal, solar thermal, etc.
4. Carbon recycling and emission control: hydrogen, chemical recycling, etc.
5. Absorption: forest conservation credits, etc

EBARA Group's emission forecasts and reduction measures by 2030 Scope1+2



■ Reduce GHG emissions by 55% in 2030 compared to 2018



Measures for Scope 1+2 (own emissions)

Corporate

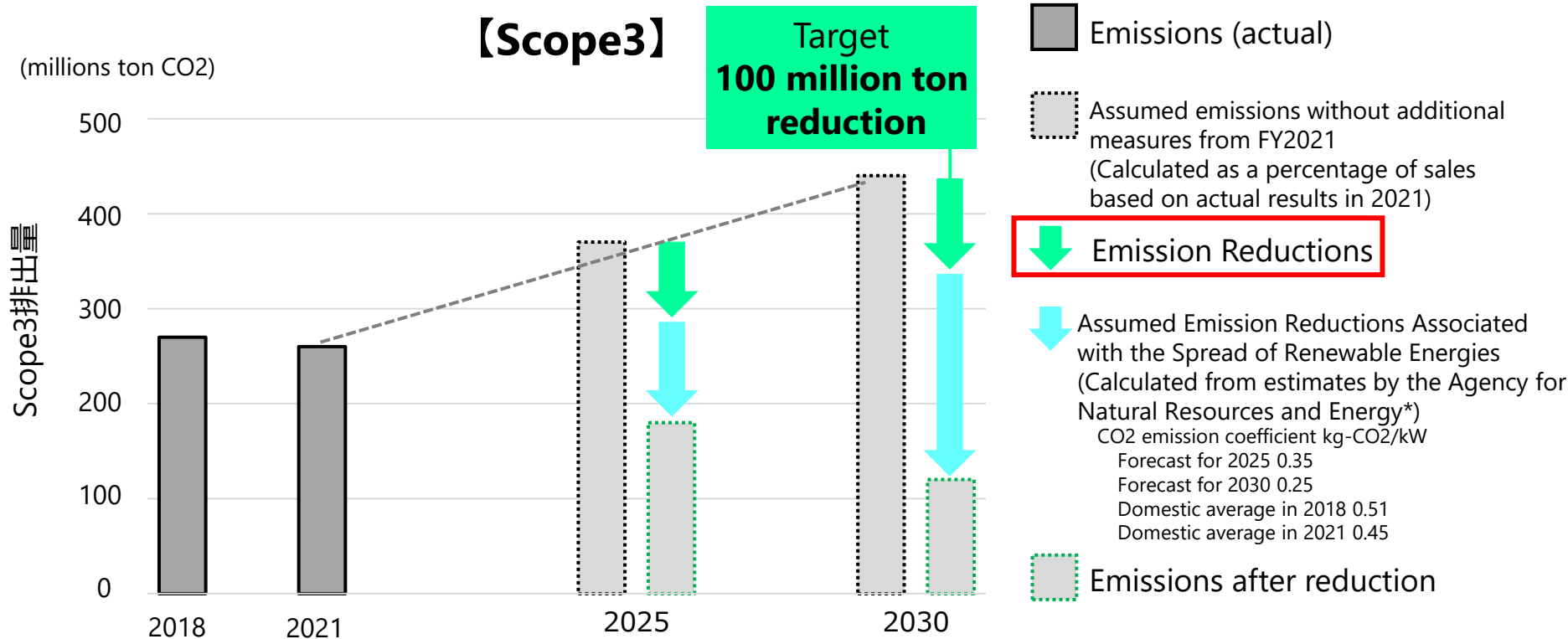
- Installation of solar power generation facilities at domestic sites
- Procurement of green power from external sources
- Implement energy conservation measures for facilities (buildings)
- Consideration of electrification of fossil fuels such as electric vehicles (EVs)

Business Segment

- CFC substitution in testing facilities (e.g., overseas sites)
- Implementation of energy conservation measures at manufacturing facilities
- Implementation of various GHG reduction measures at overseas sites

EBARA Group's emission forecasts and reduction measures by 2030 Scope3

- Reduce GHG emissions by 100 million tons in 2030 compared to the status quo (no action)



Measures for Scope 3 (Value Chain)

Category 1 (products and services purchased)

- Supplier Engagement
- Lightweighting of own products, etc.
- LCA Considerations

Category 11 (use of products sold)

- Develop energy-saving products and expand sales of GHG removal products
- Customer engagement
- Examination of new markets/technologies (e.g. hydrogen)
- Examination of existing markets/technologies (e.g., CCS)

Solar and Green Power Procurement Plan

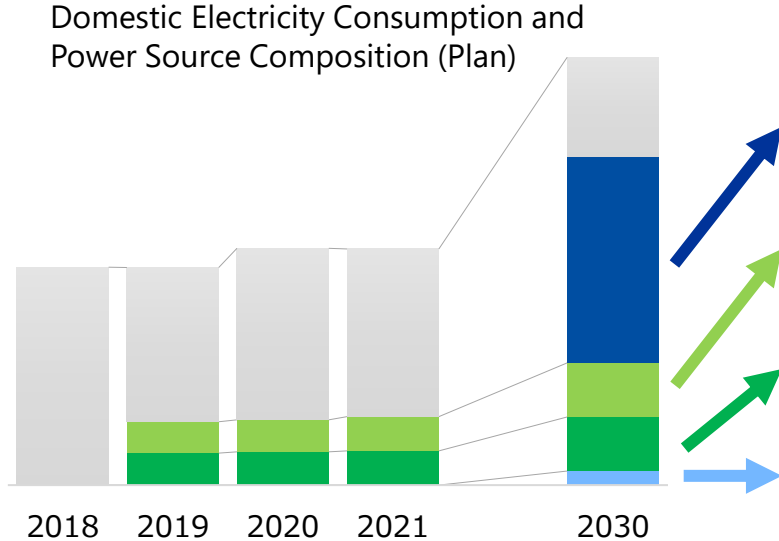
- Diverse green power generation that also utilizes the EBARA Environmental Plant's waste power generation

1. Installation of solar power generation equipment

Planning Period	Operational Methods
2023 - 2025	<ul style="list-style-type: none"> ■ Focus on on-site consumption (installed in existing buildings on EBARA-owned land) ■ Off-site PPA promotion
2026 - 2030	<ul style="list-style-type: none"> ■ Considering extended operation of power company grid utilization and storage battery installations



2. Expansion of switchover to green power



Item	Specific measures
Diversification of external procurement	<ul style="list-style-type: none"> ■ Strengthening Cooperation with Power Generation Companies ■ Utilization of off-site PPAs
Waste Power Generation (zero carbon)	<ul style="list-style-type: none"> ■ Long-term purchase by EBARA Group
Waste power generation (FIT)	<ul style="list-style-type: none"> ■ Certificate Purchase
in-house power generation	<ul style="list-style-type: none"> ■ as listed in the above table

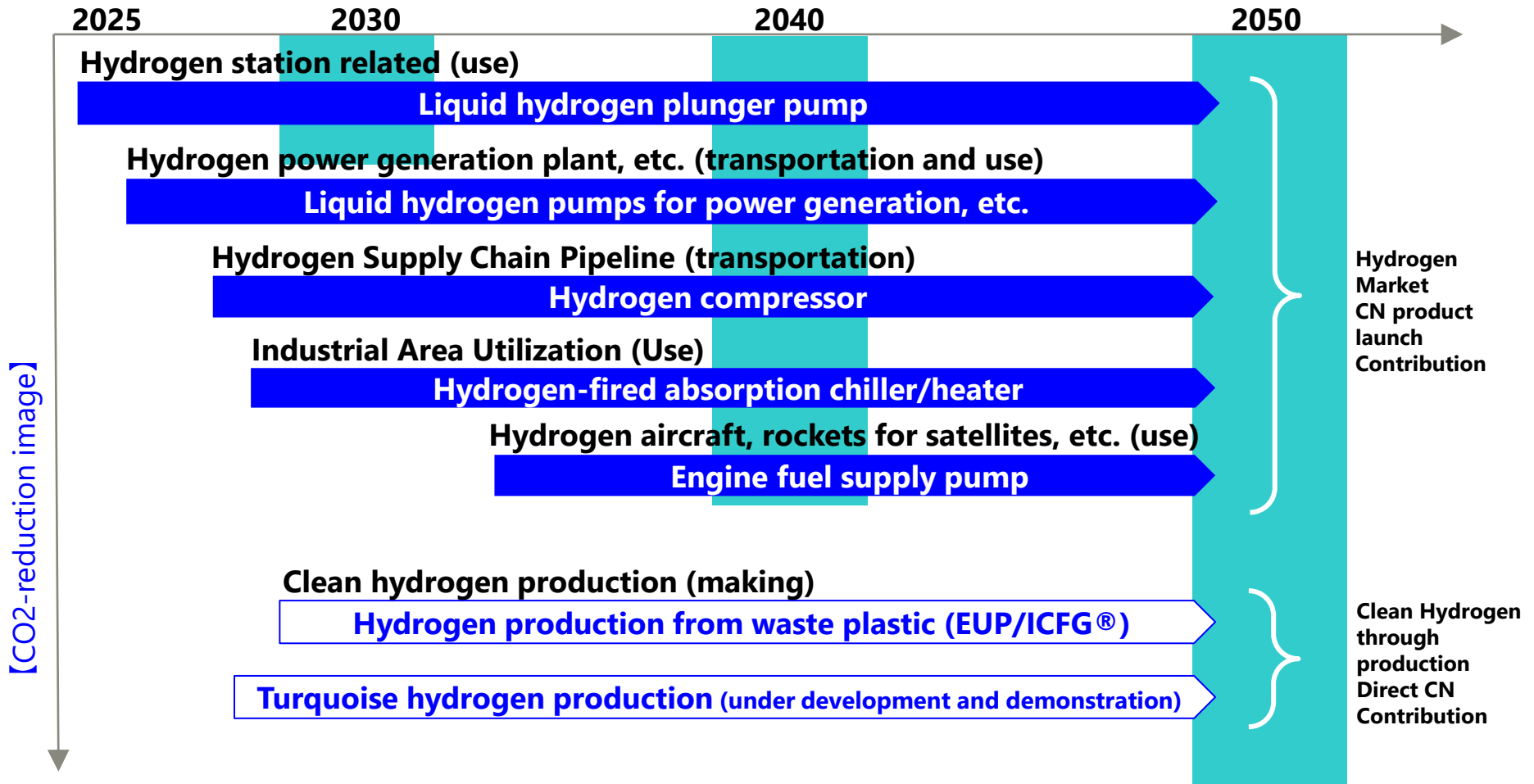
※PPA (Power Purchase Agreement) : A power purchase agreement between a business that owns and manages a power generation facility and a consumer of electricity. On-site PPAs are those that are installed on the company's premises, and off-site PPAs are those that are not.

EBARA Group's GHG reduction measures by 2050 (Example of hydrogen business)

- Plans to launch new products in both power and non-power (transportation, industrial, and consumer)
- Contribute to building a decarbonized society by expanding hydrogen-related businesses

- The image of the decarbonization contribution -

【Market launch time】



※EUP : Ebara Ube Process

※ICFG : Internally Circulating Fluidized-bed Gasifier

Climate Change Initiatives

■ EBARA Group's carbon neutrality

Aiming for net zero GHG emissions by 2050 by reducing GHG emissions in our own company and in our value chain

■ GX (Green Transformation)

Co-creation with various organizations to drive activities toward a decarbonized society.



Ministry of Economy, Trade and Industry Publication
Endorsement of the GX League Concept
(Sept 2022)
GX : Green Transformation



Semiconductor
Climate Consortium
FOUNDING MEMBER

Semiconductor Equipment and Materials International (SEMI)
Semiconductor Climate Consortium (SCC)
Founding member
(Oct. 2022)

2. Social

- Human Capital Enhancement

Masao Asami

President and Representative Executive Officer

Looking ahead, going beyond expectations
Ahead  *Beyond*

Gaps between Visions and Current Situations

- ✓ **Diversity Project**
- ✓ **Data Strategy Project**
- ✓ **Strategic Table of Technological Capabilities**

E-Vision2030

By 2030, become a corporate group where **employees think for themselves, actively try new things with a sense of speed, and produce tangible results regardless of nationality or gender.**

Speeding up

- ✓ Monthly closing
- ✓ Project-base
- ✓ Management KPI

Competition

- ✓ Role grading
- ✓ Career management

Diversity

- ✓ Advancement for women
- ✓ Diversified recruitment & training
- ✓ GKP*1(OneEbaraHR)
- ✓ Work style reform, ENW *2

Fact-base management

- ✓ KPI monitoring
- ✓ Enhance management accounting

Market-in

- ✓ End-User market base organization
- ✓ Enhance S&S business
- ✓ Solution provider

Challenges

- ✓ Internal recruitment system
- ✓ New business proposal
- ✓ Global Talent Dispatch
- ✓ EI5*3

Current Situations

Japan-centric Resisting to changes

Product-out Sense of speed

Lack of fact-base management

*1 Global Key Position: Efforts to diversify managers with higher role grades throughout the group
 *2 Ebara New Workstyle: New ways of working with a view to after-corona
 *3 Ebara Innovation 5: Efforts to use approximately 5% of working time in new areas separate from existing operations

Launch of the Data Strategy Project

- Driving data-driven strategic decision-making throughout the company

① Data-Driven Management

- Data-Driven management in line with management policy
- Strategies / Hypotheses are determined using data
- Establish data infrastructure for decision making/strategy formulation
- Realization of Digital Twin Management

② Data-Driven strategy/execution

HR	Sales	Technologies
<p>HR strategy development/analysis</p> <ul style="list-style-type: none"> ■ Recruitment ■ Training ■ Work style ■ System / Compensation / Promotion ■ Onboarding ■ Strategic Table of Technological Capabilities 	<p>sales strategy development/analysis</p> <ul style="list-style-type: none"> ■ Profit Selected Identification ■ Customer Experience ■ S&S ■ Visualization of sales behavior 	<p>Innovation in Technology</p> <ul style="list-style-type: none"> ■ Virtual Laboratory ■ Equipment Life Cycle Management ■ Dark Factory ■ Manpower-Saving

③ Measure building

data science	data engineer	metaverse
<p>Strategy-based analysis</p> <ul style="list-style-type: none"> ■ New AI/algorithm development ■ Tentative setting based on strategy ■ Proposal of analysis results 	<p>Construction of infrastructure based on strategy</p> <ul style="list-style-type: none"> ■ Data infrastructure construction from a company-wide perspective ■ Collecting data that is easy to strategize/analyze 	<p>Strategy-based metaverse environment</p> <ul style="list-style-type: none"> ■ Business development in various domains ■ New business applications

Examples of Data Strategy Initiatives (HR Recruitment)

■ Data-Driven HR policies with OODA*

Data Strategy
Data Science
Data Engineer
Human Resources
 are working together
 to drive initiatives

- People Analytics for Data-Driven HR Measures
- Task Diversity Promotion
- Interviewer Bias Removal
- Laboratory Marketing
- Technology Assurance by EBARA Elemental Table
- Interview Training

Recruitment measures

Database construction

- We have a database that allows us to have a recruitment policy database that will enable us to Develop and build your own database
- Automate/unmanned operations Data collection for

OODA Loop



"Netsu to Makoto"
 (Passion and Dedication)

To recruit personnel with a challenging and competitive spirit

**Proprietary AI
 People Analytics**

- Establishing a hypothesis for the recruitment policy
- Establishment of algorithms and AI methodologies
- Analysis based on behavioral psychology
- Analysis of hypotheses for recruitment policies
- Business automation by AI
- Business redesign
- Human work efficiency / unmanned

Data driven-base action

- Based on HR Strategies HR planner Develop a recruitment action plan
- Execute data-driven recruitment strategies
- Hiring planners provide feedback to feedback to the strategy
- The entire team reconstructs the plan to realize the next Re-engineer measures

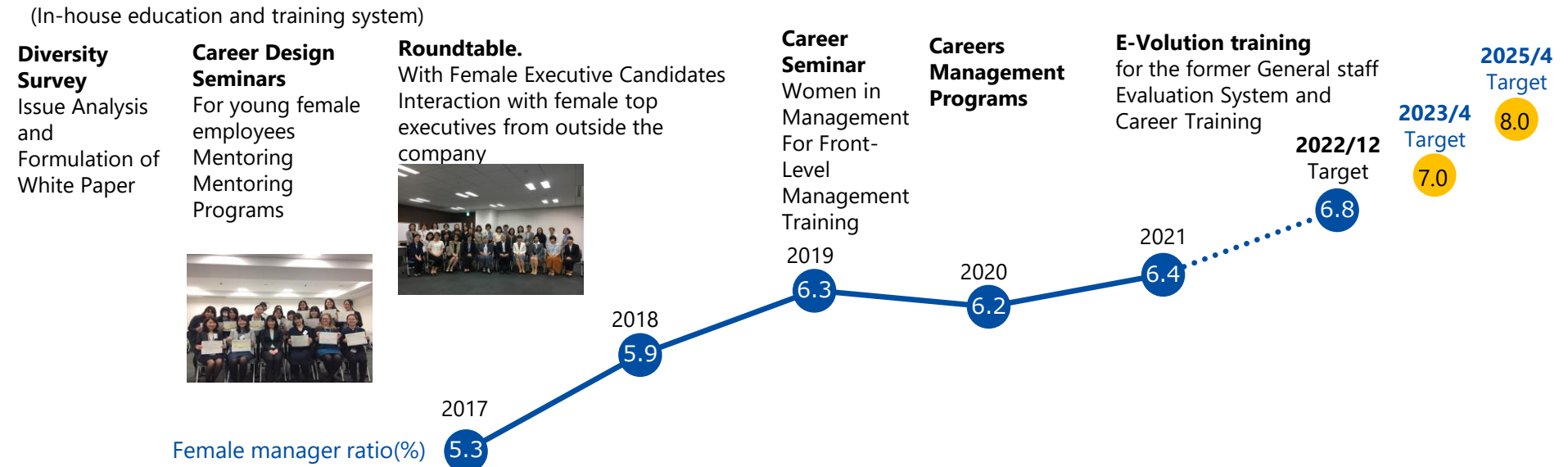
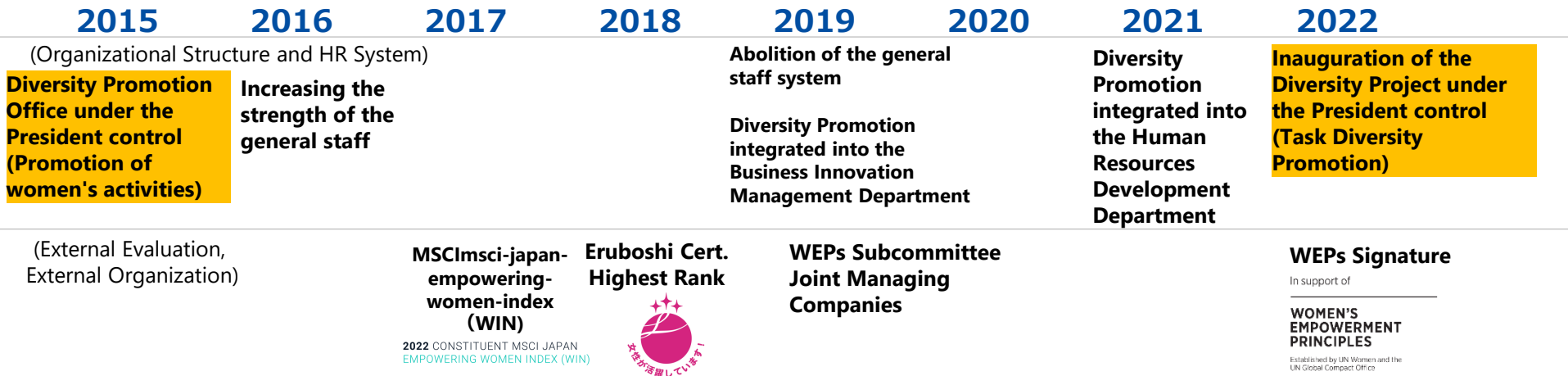
Problem extraction from Data

- Gap extraction based on AI analysis results and hypotheses
- Extraction of interviewer bias
- Hypothesis reformulation for remediation
- Model performance improvement
- Policy recommendations for HR professionals
- HR strategy redesign

*OODA: Observe, Orient, Decide, and Act

Diversity Project

- To become a stronger company and continue to grow, we promote a diverse workforce regardless of gender, nationality, and other factors
- We create a working environment where each employee can make the most of his or her individuality and maximize his or her abilities

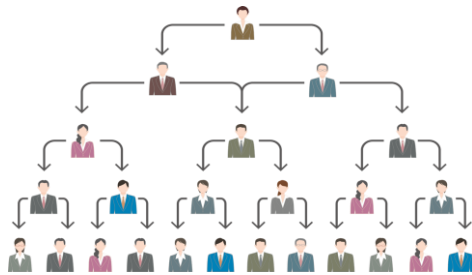


Embodying a Corporate Culture of Competing and Challenging

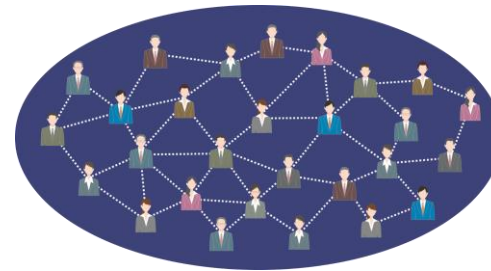
Four Themes for Diversity Management

- To realize E-Vision 2030 as early as possible, we have positioned the promotion of task diversity and psychological safety as one of the key issues, and the management itself will learn

HIERARCHICAL ORGANIZATIONS



FLAT ORGANIZATIONS



Task diversity

Invisible differences
(Experience / Thinking /
Majors / Work Experience)

- Diverse teams share a variety of perspectives and a broad range of skill experiences
- Positive impact of diverse teams on innovation

Unconscious bias

Distortions and biases in the way we see and perceive things that we ourselves are unaware of

- Negative impact on the goal of fostering a diverse and inclusive work environment where everyone feels comfortable
- Stifles diversity in the workplace, creates a homogeneous resonance of ideas and thinking, and discourages innovation

Ensure psychological safety

A state of being able to speak one's mind to anyone in the organization without worry.

- The acceptance of each member's individuality generates a variety of opinions and ideas from diverse values.
- Opposing opinions are welcome in a team with a high level of psychological safety
- When mistakes or problems occur, they can be reported and shared immediately, allowing for a quick response

Server leadership

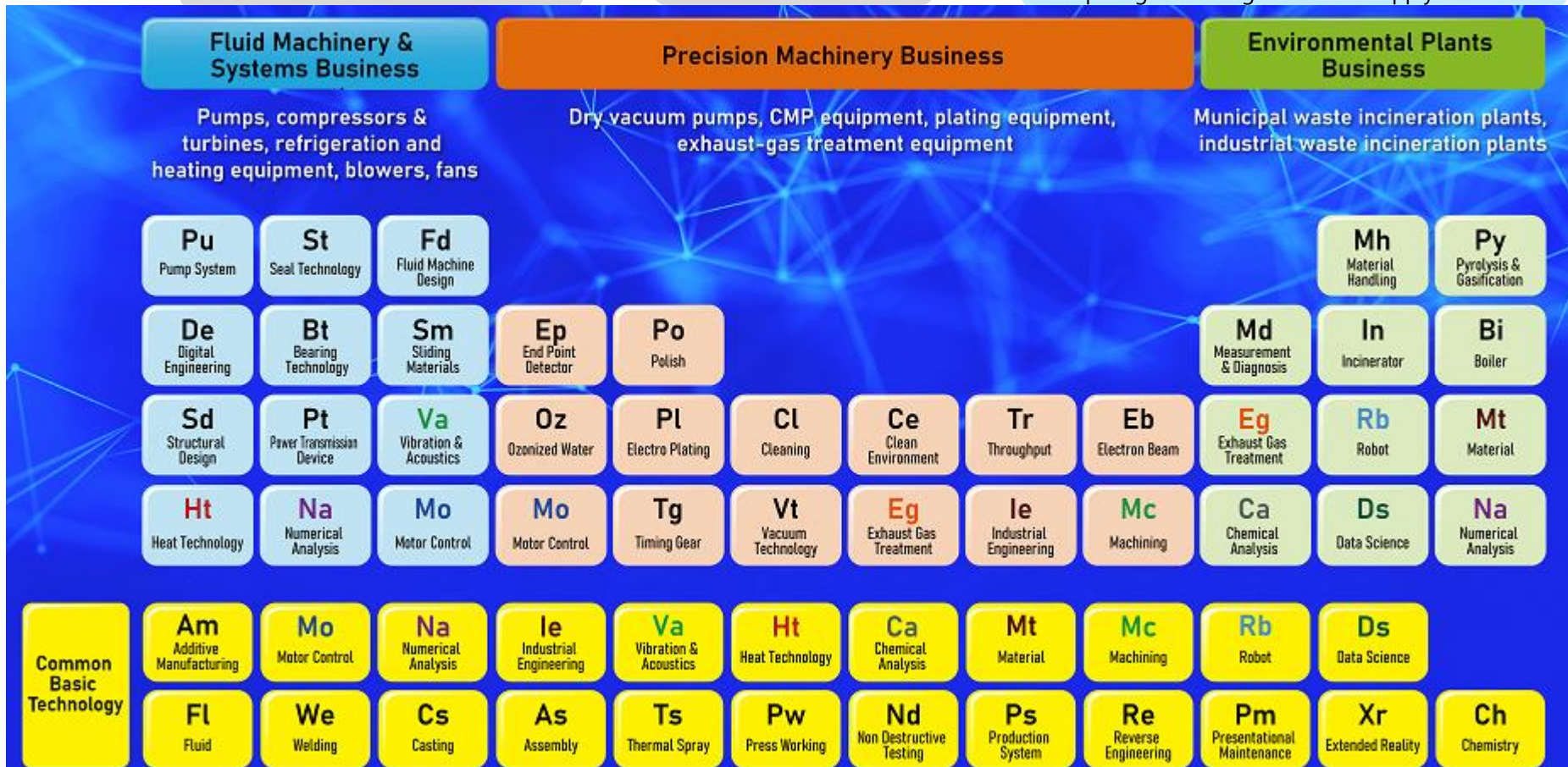
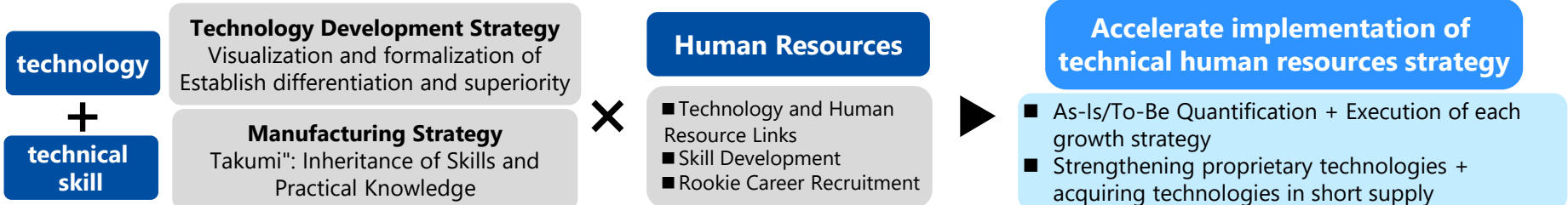
Supportive Leadership
(Leaders first serve others,
then lead them)

- Increased employee satisfaction and job satisfaction
- Increased employee creativity

Visualization of Core Technology and Practice of Technology Strategy - EBARA Group Technology Elemental Table



- Visualization of EBARA Group's technology and human resources + data systemization



Human Capital Management Initiatives



Participation in the Human Capital Management Consortium

(Aug. 2022)

Participation in a forum established with the Ministry of Economy, Trade and Industry (METI) and the Financial Services Agency (FSA) as observers to share advanced examples of human capital management practices, discuss inter-company cooperation, and examine effective information disclosure

Ito Report 2.0 for Human Resources Publication in Practical Case Studies

(May 2022)


EBARA was featured as one of the 19 companies practicing human capital management, highlighting joint research with external research institutions, inviting experts in academic fields, and networking with retirees

3. Governance

- Governance to Value

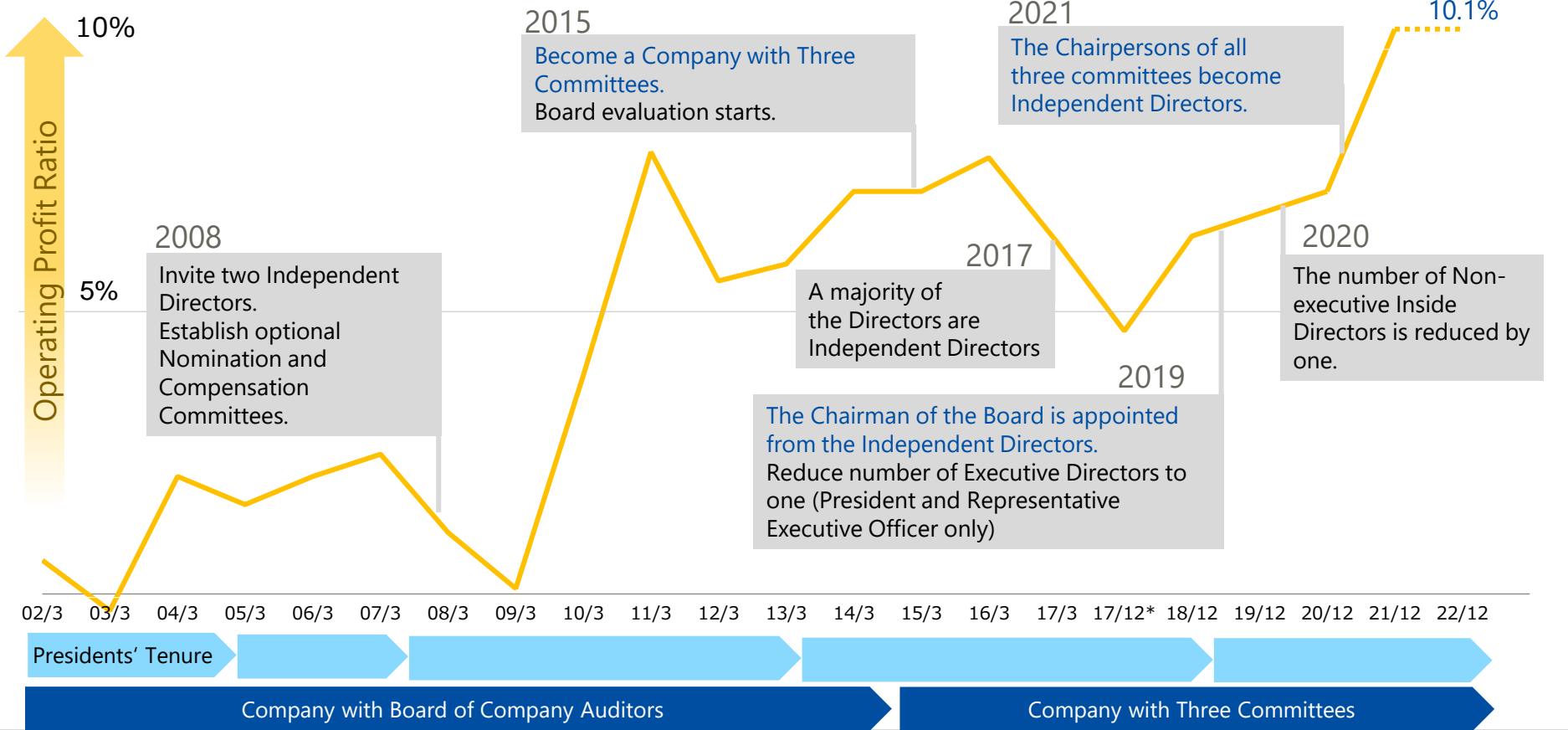
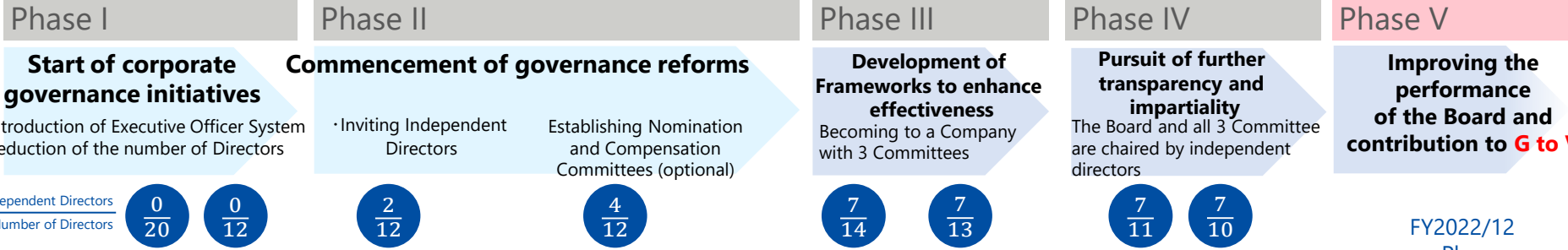
Hiroshi Oeda

Independent Director, Chairman of the Board of Directors

Looking ahead, going beyond expectations
Ahead  *Beyond*

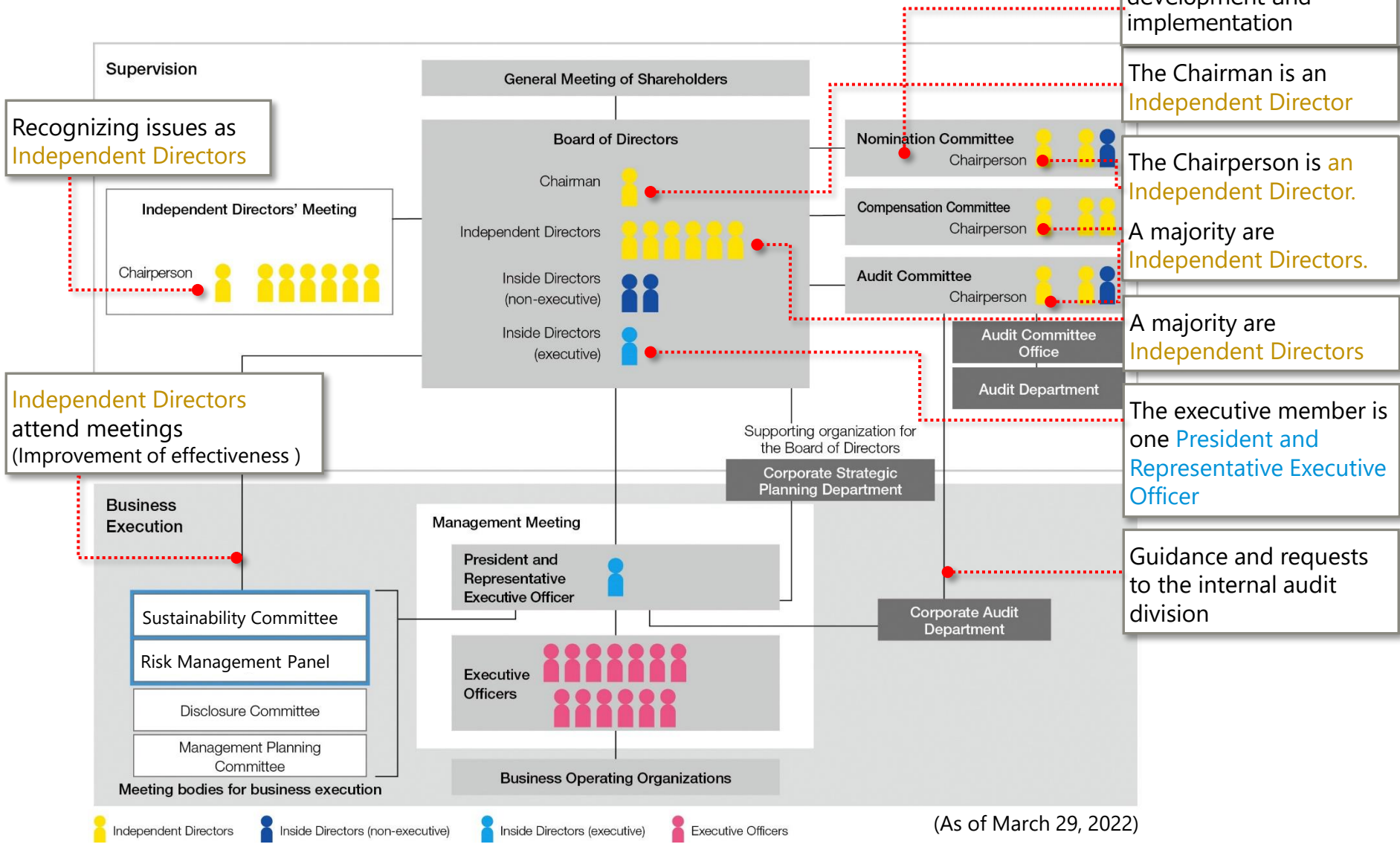
Changes in Corporate Governance at EBARA - Evolution into a New Phase

*G to V : Governance to Value



Corporate Governance System: Company with Three Committees

- Have Established a Progressive Governance System among Japanese Companies



President and Directors
Succession Plan
development and
implementation

The Chairman is an
Independent Director

The Chairperson is an
Independent Director.

A majority are
Independent Directors.

A majority are
Independent Directors

The executive member is
one President and
Representative Executive
Officer

Guidance and requests
to the internal audit
division

Recognizing issues as
Independent Directors

Independent Directors
attend meetings
(Improvement of effectiveness)

Independent Directors
 Inside Directors (non-executive)
 Inside Directors (executive)
 Executive Officers

(As of March 29, 2022)

Initiatives to improve the effectiveness of the Board

1. Clearly Define Roles, Qualifications and Competencies required for Directors, and improve Director Commitment

- Clarified the roles and qualifications required for Directors by attribute (e.g., independent director) and position (e.g., chairman of the Board, Committee Chairpersons, etc.)
- September 2021, set forth and disclosed in the Ebara Basic Corporate Governance Policy **Reference①**
- Effective use for evaluation, training, selection of Directors

2. Conduct the Board Evaluation annually and use it as a driver for reform

- Chairman conducts individual interviews with each director in the Board Evaluation.
- Also conducted effectiveness evaluations of the Nomination, Compensation, and Audit Committees.
- Systematically incorporate issues identified in the Board Evaluation into the agenda of the Board and implement the PDCA cycle.

3. Reform related to agenda and discussion at the Board Meetings

- An Independent Director chairs the Board and sets the agenda from the perspective of independence and impartiality.
- Holding Independent Directors' meetings to improve and deepen discussions at the Board meetings.
- Reinforcing discussions on medium- to long-term issues. **Reference②**

Improving the performance of the Board

- Contribution to G to V*-

1. Supporting the EBARA Group's growth in resolving ESG issues

- From a medium- to long-term perspective, actively support new businesses such as hydrogen-related and chemical recycling, and restructure the business portfolio.
- Introduced a system to link ESG evaluation indicators to executive compensation from the fiscal year ending December 31, 2022. **Reference**③

2. Periodic discussion of "Environmental (E)" and "Social (S)" initiatives at the Board

- Realization of carbon neutrality by 2050 and concretization of measures to deal with information disclosure based on TCFD recommendations.
- Address geopolitical risks and suppliers in the global supply chain.
- Encourage diversity on the executive side of D&I*, especially in development of senior management.

3. Support for enforcement during emergencies and unprecedented events such as Covid-19

- Prepare for uncertainties as the Board, and consider measures to deal with risk scenarios and other medium- to long-term impacts from a bird's eye view.

*G to V: Governance to Value

*D&I : Diversity and Inclusion

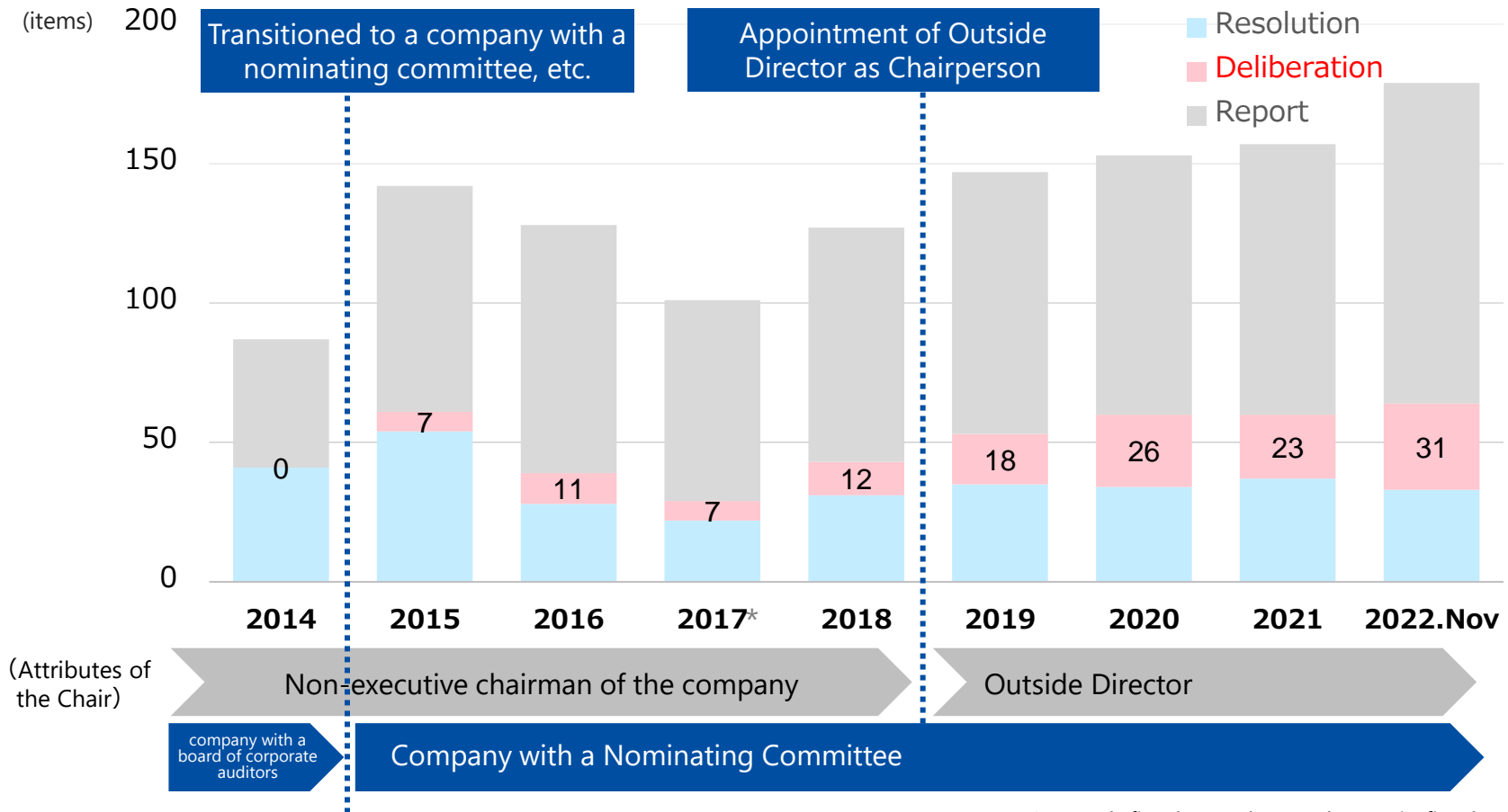
Roles, qualifications and competencies required for directors (excerpted from EBARA Corporate Governance Basic Policy chapter 6)

	Roles	Qualifications and Competencies			
Directors	<ul style="list-style-type: none"> Strive to make the best efforts at deliberations at the Board of Directors meetings and monitor business execution, so that the Board of Directors can contribute to the corporate growth through appropriate and highly independent decision-making based on the facts and figures inside and outside the Company. Express their opinions and present their proposals at the Board of Directors meetings. 	<ul style="list-style-type: none"> Ensure that the Board of Directors receives accurate, timely, and clear information Lead the follow-up of matters resolved by the Board of Directors to supervise effective implementation by Executive Officers Properly communicate with the Board of Directors' Secretariat and establish a good working relationship with the Board of Directors 	<ul style="list-style-type: none"> Has outstanding personality, high ethical standards, a spirit of exploration, and a spirit of independence Has demonstrated outstanding results because of his/her 		
					<p>(Chairperson of the Board of Directors)</p> <ul style="list-style-type: none"> 3) Demonstrate leadership in the process required for the change and make recommendations to the Board of Directors in coordination with the Chairman of the Board of Directors 4) Demonstrate leadership in the process required for the change and make recommendations to the Board of Directors in coordination with the Chairman of the Board of Directors
Chairman of the Board	<ol style="list-style-type: none"> Conduct the Board of Directors meetings, and coordinate the deliberations <ul style="list-style-type: none"> Set the agenda for the Board of Directors meetings Strive to ensure that the Board of Directors can make decisions based on the facts and figures inside and outside the Company. Take a leadership role in decision-making, etc. Conduct the Board of Directors meetings and promote the business execution <ul style="list-style-type: none"> Facilitate the Board of Directors' strategic decision-making and development Lead the Board of Directors with an adequate understanding of the business execution 	<p>Lead Independent Director</p> <ul style="list-style-type: none"> Hold the Executive Officers' qualifications and understand the organization Establish a good working relationship with the Independent Directors such as the Chairman of the Board of Directors 	<p>Non-Executive Inside Directors</p> <ul style="list-style-type: none"> Express opinions from an objective perspective based on his/her prior experience of business execution Monitor the status of business execution as appropriate, and provide appropriate supervision for execution of important matters Serve a necessary role to deepen the understanding of issues related to business execution and the organization among the Independent Directors 	<ul style="list-style-type: none"> Has the same qualifications and competencies required of Independent Directors Has broad knowledge of business execution of the Company and is capable of supervising and supporting business execution through proper communications 	
		<p>Independent Directors</p> <ul style="list-style-type: none"> Enhance the Board of Directors' problem-solving perspective At Executive Officers' issue by its business execution Assume the role of the Chairman of the Board of Directors Participate in the Board of Directors' structure and function as a good advisor as required 			<p>Chairman of the Company</p> <ul style="list-style-type: none"> Demonstrate leadership in the process required for the change and make recommendations to the Board of Directors in coordination with the Chairman of the Board of Directors In case an Independent Director serves as the Chairman of the Board of Directors, assist the Chairman and function as a good advisor as required Serve the roles required in the Group's external activities as required

Reference②

Number and Breakdown of Items on the Board of Directors' Agenda

- After the transition to a company with a nominating committee in 2015, the ratio of items for resolution decreased and the ratio of items for reporting increased.
- In 2015, deliberative items were newly established for the purpose of discussion, and discussions on medium- and long-term issues increased.
- The number of items for deliberation increased with the appointment of an outside director as chairman in 2019.



*9-month fiscal year due to change in fiscal year end

Introduction of a system linking ESG evaluation indicators to executive compensation

- Targets of Linkage
10% portion of short-term performance-linked compensation (annual bonus), which accounts for approximately 30% of total compensation for executive officers

Evaluation Indicators and Weights in Short-Term Performance-Linked Compensation

Evaluation Indicators		Weight
Financial Result Indicators	Consolidated return on invested capital (ROIC)	45%
	Consolidated operating income	
	S&S Revenue	
MBO	Set based on KPIs for each business in charge	45%
ESG Indicators	“E (Environment) ” : CDP	10%
	“S (Social) ” : GES	

*CDP : An international NGO that works to require companies and other organizations to disclose information on climate change and other environmental initiatives. Its predecessor is the Carbon Disclosure Project, which was established in 2000.

*GES : Global Engagement Survey. The survey will be conducted on EBARA Group employees around the world from 2019. The survey will examine the current status of engagement at the company and workplace in order to achieve our mid- to long-term aspirations.

Evaluations



FTSE4Good



FTSE Blossom
Japan



FTSE Blossom
Japan Sector
Relative Index

2022 CONSTITUENT MSCI JAPAN
ESG SELECT LEADERS INDEX

2022 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)



Sompo Sustainability Index

MSCI
ESG RATINGS



CCC	B	BB	BBB	A	AA	AAA
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The Securities Analysts
Association of Japan
(SAAJ)

Companies with significant
improvement in disclosure 2022



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Endorsement / Consortium



Semiconductor
Climate Consortium
FOUNDING MEMBER

In support of

**WOMEN'S
EMPOWERMENT
PRINCIPLES**

Established by UN Women and the
UN Global Compact Office

Human Capital
Management
Consortium



UN Global Compact



ICGN MEMBER
Inspiring global governance standards
www.icgn.org



HereWeGo203030

Integrated Report 2022




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Looking ahead, going beyond expectations
Ahead  *Beyond*