

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

## Let's start and take the next step forward

Since our foundation in 1948, we at PLUS have aimed to be "a company that is a plus for society." We have entered the second year since establishing our sustainability policies, which are new guidelines for the future.

We have designated the current year as the "execution phase" of sustainability, and we have been advancing new challenges.

To that end, we must continue to further hone the PLUS approach that we have been taking.

Truly-New

More passionate

More properly

Be more yourself, be unique!

Be more creatively innovative

We must be a company whose existence is needed even more in society, by having a thorough understanding of customer satisfaction, creating value through unique manufacturing and creative work, and expression of new sceneries.

With PLUS no kokoro in our hearts,

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

we will achieve social optimality where people, society and the environment are in harmony and create a sustainable future where people lead more enriched lives.

### Editorial Policy

Our "Sustainability Report 2024" conveys the state of The PLUS Group, which is advancing concrete initiatives, based on our sustainability policies, key action themes, and materialities formulated in 2022. Continuing from the previous year, we will introduce each employee's state of understanding of sustainability, and will report on our vision for the future and issues through discussion meetings of the Corporate Executive Officers. The PLUS Group designates and will utilize this report as a crucial tool to deepen dialogue with our stakeholders and to grow together.

## Corporate Philosophy

# PLUS no kokoro

### Our Philosophy

**Unique Values - Higher Satisfaction.**

### Our Vision

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

### Our Values

**As we strive for uniqueness we will:**

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

### Our Action

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

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**Period** : 2023 fiscal year (January 1, 2023 - December 31, 2023) \*Part of this report includes actives before and after period

**Scope** : This report focuses on PLUS Group companies (our consolidated subsidiaries and affiliated companies).

**Reference Guidelines** : ● International Organization for Standardization "Guidance on Social Responsibility (ISO26000:2010)"  
● Ministry of the Environment's "Environmental Reporting Guidelines 2018"  
● GRI (Global Reporting Initiative) "Sustainability Reporting Standard"

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# The History of The PLUS Group's Social Optimality

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

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

1948-

1980-

1990-

2000-

**1948**

Chiyoda Stationery Co., Ltd. founded.

**1959**

Company name changed to PLUS CORPORATION.

**1967**

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

**1982**

Employee dress code abolished

**1984**

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

**1991**

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

**1996**

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

**1997**

Established ASKUL Corporation.

**2001**

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

**2006**

Headquarters moved to Toranomon, Minato-ku, Tokyo

**2007**

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

Revamped our trademark in our Brand Strengthening Year One

## The Early Years

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



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



Shinjiro Imaizumi



Hohei Suzuki

## A Period of Growth

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

Launch of our TEAM DEMI personal stationery set (1984)



## A Period of Great Change

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



1972 Our “Wave” logo



1988 Revised to just the PLUS letters



2007 Revamped for our Brand Strengthening Year One

### Stationery business field

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

- Stationery business
- Vision business



### Furniture business field

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

- Office business
- Hospitality business
- EC business



### Distribution business field

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

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



### Logistics/Service business field

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



### Other (Consulting etc.)

#### ● Institute of Educational Environment

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

#### ● Future Creation & Development Center LLC.

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



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

2010-

2015

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

2018

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

2022

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

### A Period of Expansion

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



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



## Our Vision for The PLUS Group



### President's Message

## Accelerating initiatives to realize Four Way Satisfaction

PLUS CORPORATION  
President &  
Chief Operating Officer

### A year of continuous thinking about what we can do

The PLUS Group stresses the importance of “Four Way Satisfaction,” our management policy that aims to satisfy customers, corporate partners, employees, and society all at the same time. We have also been tackling the discovery and creation of satisfaction in all areas, from procurement of materials to manufacturing, sales, use, disposal, collection, and recycling. The most important things for us are to engage in the development of high-quality products and services that improve the life quality of our customers, and continue to persistently take on new challenges with our partners, and to provide our employees with a work environment that allows them to take on challenges in their work while maintaining proper physical and mental health, so that we can continue to be a company that resonates with society. The only way to achieve sustainability in The PLUS Group is for us to put these management policies into practice.

In May of 2023, the shift of COVID-19 to a category V infectious disease led to a widespread easing of travel restrictions. This showed the promise of finally returning to a normal state of things. Meanwhile, the future still continues to be unclear due to factors such as international conflicts, rising resource prices, and the weakening of the yen. As value perspectives around the world change drastically and markets continue to change greatly, I feel that we must be able to respond flexibly.

To that end, The PLUS Group incorporated sustainability measures in our Medium-term Business Plan (FY2023 to FY2025), and decided to work together to solve various social problems through business activities across the entire Group companies. We

recognize 14 specific materialities as crucial management issues and are taking specific actions together with our stakeholders. For example, we have prioritized solving social issues related to business activities. With regards to environmental issues, such as the particularly urgent issue of climate change, PLUS CORPORATION has finished calculating greenhouse gas emissions. Going forward, we will continue calculations at each Group company. We will also specify objectives regarding reduction of emissions and make efforts to realize them.

### Steady steps toward sustainability

The PLUS Group deems it crucial to take on challenges in an era where it is impossible to foresee the future. In the fiscal year 2024, which is the second year of our Medium-term Business Plan, our propulsion forward, with sustainability as the core element, will accelerate activities from perspectives of business value as well as social value.

In the furniture business sector, factors such as the CO<sub>2</sub> absorption capability of timber, the suppression of CO<sub>2</sub> emissions from material manufacture to commercialization of products, the warmth of timber materials, and the relaxing effect of these materials have created an increased opportunity to proactively utilize domestic timber in office workspaces. One of our initiatives against climate change is our official start of MOKURAL in 2023, which is a project that aims to revitalize the health of forests and achieve carbon neutrality through proactive utilization of domestic timber. The first initiative was our release of the Vicenda Series, a timber-metal composite made from domestic fast-growing broad-leaved bead trees. We are also participating in the “Bead Tree Cycle” project, which

aims for sustainable circulation of forests through the construction of a timber circulation system. In this project, we will fulfill our duties and focus on transmitting information to raise awareness of fast-growing broad-leaved bead trees.

In stationery business sectors, we are aiming for the efficient utilization of finite resources by advancing development of environmentally-friendly products for the purpose of reducing the use of plastics and CO<sub>2</sub> emissions. We launched "COE365" in 2022 as a brand to foster environmental considerations, with students who are main target users. We are promoting creating products with a focus on the recycling of resources while reducing raw materials and waste, and to reduce burdens on the environment as much as possible through efforts such as utilizing recycled paper.

In the logistics business sector, we are advancing digital transformation (DX) in logistics. Under the theme of "summarizing and visualizing Group logistics," we will visualize and analyze in a lateral way all the logistics data of the Group from manufacturing to warehousing, shipping, and distribution, to respond to the needs of our customers and business partners and to reduce CO<sub>2</sub> emissions. In our delivery services for members, we started providing "Smart Delivery" in August of 2023, with the aims to improve customer convenience and reduce burdens on the environment and logistics. We have added a function that allows customers to specify their desired delivery date, which has reduced the workload for receiving deliveries and has reduced the number of deliveries made. This shows that we have started to see the effects of one of our solutions in "2024 Issues" in the logistics industry, such as the streamlining of logistics work and reduction of CO<sub>2</sub> emissions.

As there are more cases of large-scale natural disasters that affect regional societies, we are required to contribute to safe and secure societies through commodity collaboration in the event of an emergency. To that end, with the aim to deepen partnerships with regional societies, The PLUS Group is entering into various disaster prevention accords to proactively work with local regions to prepare for emergencies during ordinary times, with a focus on regions that serve as logistics bases. We will continue to contribute to regional disaster prevention and sustainable development through coordination and cooperation with everyone in local governments.

We are further accelerating our strive of uniqueness, which is a value of the Group. The "Next-Generation Core Business Creation Program," which is part of "Minna no DX Project (under the direct control of the president involving all employees)," is focused on the issues of food in workplaces, and involves the development of fixed-fee services that lead to improvements in workplace satisfaction and to the introduction of benefits services that are attractive to employees. We established TABERERU Corporation in September of 2023 and started operation in December. The company provides food products that are safe and healthy. Since these foods are frozen, thereby extending their shelf life, they can also contribute to solving the food loss problem. We will continue to provide products and services that realize comfortable, enjoyable, and smart work spaces.

**Aiming to solve social problems through cooperation with our stakeholders**

"Minna no DX Project", which has been expanded inside the company to realize "Four Way Satisfaction" management,

optimizes logistics and security, starting with the unification of primary business infrastructure such as systems, applications, and databases that differ by organization, and promotes initiatives that enable large-scale transformation to achieve smoother and more effective work processes and communication.

The PLUS Group is a group of financially independent companies, and each company has a history of constructing their optimal business structure. However, in the current age of VUCA where our future is unclear and uncertain in a business environment, I have a strong sense of urgency that companies unable to achieve flexible, prompt, and low-cost operations in response to drastically changing markets will not ultimately survive. Therefore, we will consolidate the business infrastructure of each organization and, by having a full-time shared department as a common base for all companies engage in collective management, development, and maintenance, we will think about the people, things, and money to be concentrated in areas for bringing out the individuality of each business, such as product development, sales, and marketing.

We have named the common system having this business infrastructure at its center as "PRS" (PLUS Resonant System) (tentative name), with the aim to have a system to create resonance (in line with the meaning of "resonant"). Moreover, this system will not only be used in The PLUS Group, but we will proactively open it up to partner companies such as suppliers and retailers and, in the future, to markets (society), with the aim to elevate business ecosystems. In particular, the concept is to provide an environment that enables, with stakeholders, co-use of functions and infrastructure necessary for general manufacturing and sales businesses, such as production sites, logistics warehouses, sales, e-commerce, and customer databases, and to ultimately make this system social infrastructure similarly to water, electricity, and gas. This approach and system design concept are also linked to the "Four Way Satisfaction" management policy, and we continue aiming to be a company that can satisfy the needs of our various stakeholders.

The PLUS Group will continue the "Four Way Satisfaction" management that satisfies the needs of all our stakeholders at the same time. To that end, we aim to continue growing together with all our stakeholders while being sensitive to changes in the times to change our own business and to create changes.



# PLUS Group Sustainability

## From PLUS no kokoro to sustainability management

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

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

### The PLUS Group Corporate Philosophy PLUS no kokoro

- Our Philosophy
- Our Vision
- Our Values
- Our Action

### Sustainability Policy

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

### Key Action Themes and Materialities

#### Primary initiatives in recent years for our stakeholders



##### Customers

- Expand environmental products and services that lead to customer satisfaction
- Disclose information appropriately and honestly



##### Corporate partners

- Propose new workstyles through “PLUS DESIGN CROSS” and the like
- Provide optimal goods and services via smart business



##### Local communities

- Enter into prevention of infectious diseases/disaster accords
- Hold “PLUS Clean Fes 2023”



##### Future generations

- Provide support through the Scholarship Program for Vietnamese Students
- Accept company visits learning/plant tours







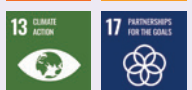
##### Employees

- Acquire “KENKO Investment for Health Certification”
- Improve WANNA BE and other career support systems for employees



### Key Action Themes and Materialities

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

Key action theme	Materiality	Theme	Related SDGs
Satisfaction for Workers	Efforts and recommendations to create better work styles and more comfortable environments	<ol style="list-style-type: none"> <li>Propose new work styles and comfortable work environments</li> <li>Continue work style reforms, and provide systems and environments that are comfortable to work in</li> </ol>	
	Transforming organizations to harness diversity	<ol style="list-style-type: none"> <li>Promote diversity and inclusion</li> <li>Achieve work/life balance</li> </ol>	
	Future-oriented human resource training	<ol style="list-style-type: none"> <li>Improve WANNA BE and other career support systems for employees</li> <li>Expand employee education and training, and the personnel exchange system</li> </ol>	
Satisfaction for Society	Creating products and services with value via unique designs and ideas	<ol style="list-style-type: none"> <li>Expand environmental products and services that lead to customer satisfaction</li> <li>Develop products and services that support new work styles</li> <li>Create a new logistics model</li> </ol>	
	Creating new business models by transforming value chains	<ol style="list-style-type: none"> <li>Provide optimal goods and services via smart business</li> <li>Optimize logistics operations by enhancing our services</li> </ol>	
	Using DX to provide innovative individual customer experiences	<ol style="list-style-type: none"> <li>Promote our next-generation core business creation program</li> <li>Through DX, improve workplace comfort and satisfaction</li> </ol>	
	Boosting product quality and ensuring safety	<ol style="list-style-type: none"> <li>Establish quality standards and ensure product safety</li> <li>Create high-quality, very safe logistics services</li> <li>Work to improve quality in cooperation with corporate partners</li> </ol>	
	Disclosure of product information	<ol style="list-style-type: none"> <li>Disclose information appropriately and honestly</li> <li>Upgrade the provision of product information on websites</li> </ol>	
	Promoting partnerships with local communities	<ol style="list-style-type: none"> <li>Revitalize local economies via collaborations with partners</li> <li>Promote activities that contribute to regions via "educational support," "environmental preservation," and "cultural and regional exchanges"</li> </ol>	
Satisfaction for the Global Environment	Engaging with climate change issues via corporate activities	<ol style="list-style-type: none"> <li>Calculate greenhouse gas (GHG) emissions</li> <li>Engage in initiatives to reduce CO<sub>2</sub> emissions</li> </ol>	
	Developing goods, services and mechanisms to encourage the recycling of resources	<ol style="list-style-type: none"> <li>Galvanize initiatives aimed at a circular economy</li> <li>Promote a total recycling system for used office furniture</li> <li>Develop environmentally friendly products</li> </ol>	
	Investigating and reducing hazardous chemical substances	<ol style="list-style-type: none"> <li>Thoroughly control chemical substances and hazardous substances in products</li> <li>Provide information for the safe use of products</li> </ol>	
<b>Build a Strong and Resilient Organization</b>			
Striving for sustainable procurement		<ol style="list-style-type: none"> <li>Contribute to the environment by utilizing natural wood and domestically produced timber</li> <li>Make our basic procurement policy and procurement standards widely known both in-house and externally</li> <li>Conduct sustainability audits</li> </ol>	
Building resilient infrastructure		<ol style="list-style-type: none"> <li>Create a highly effective BCP</li> <li>Contribute to sustainable procurement and purchasing, and to regional safety and security</li> </ol>	

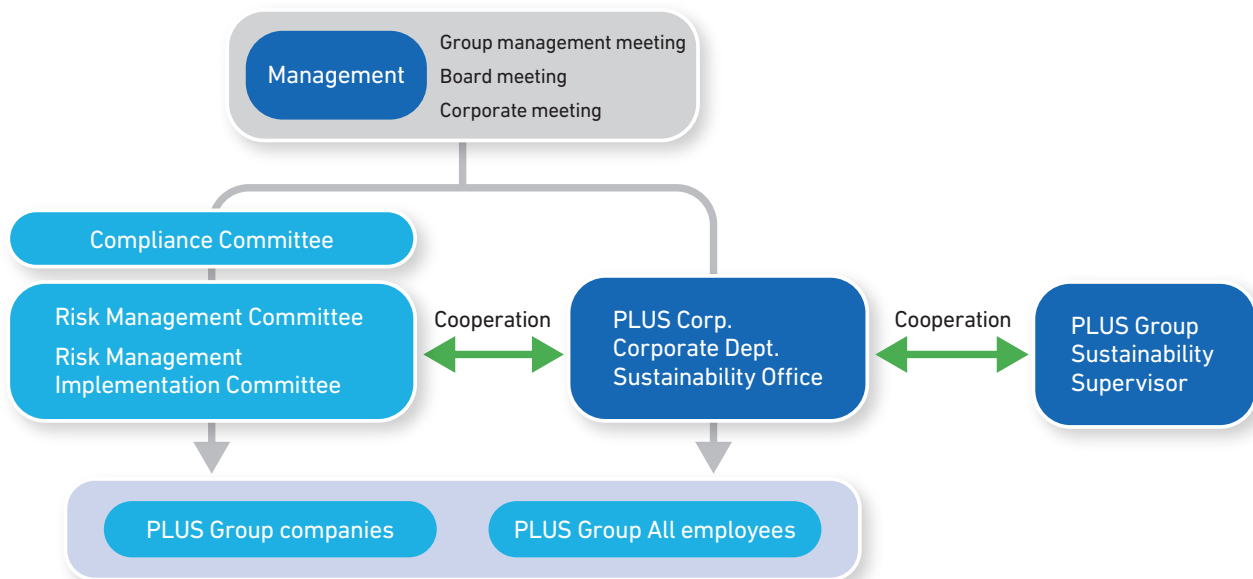


# Sustainability Management

## Organizational Structure for Sustainability of The PLUS Group

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

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



## Promoting sustainability through internal education and employee research

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

In 2023, we held the following seminars online. We conduct sustainability seminars via teleconferences to Group companies inside and outside Japan.

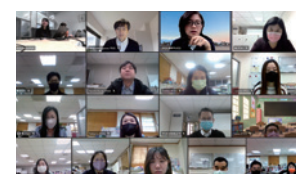
- **Sustainability seminars**  
**Themes:** PLUS Group sustainability policies and materialities
- **Sustainability procurement seminars**  
**Themes:** PLUS Group Procurement Policy and Guideline

As group training, we hosted the “2030 SDGs” card game as part of our follow-up training for second-year employees. Through this game, employees thought about “Why does our world need SDGs?” and “What kinds of changes or possibilities would SDGs create?”

In order to ascertain the effects of this education and training, we started conducting a sustainability awareness survey for all employees in 2023. The results of the survey revealed that 92% of employees are interested in sustainability.



Follow-up training



Online training for Group companies outside Japan

## The Materiality Identification and Management Process

To ensure comprehensiveness, objectivity, and uniqueness, we identified materiality using the following three steps in 2022. Materiality is reviewed and discussed annually in accordance with the three-year Medium-term Business Plan, taking into account such matters as changes in the importance of issues and the emergence of new issues and is revised as necessary.

