



The PLUS Group

Sustainability Report

2025

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

Bringing “Four Way Satisfaction” to the World

At PLUS, we sincerely approach global social issues with our spirit of “Four Way Satisfaction,” while cherishing our origin of being “a company that is a plus for society.”

We work with our various stakeholders to create our vision. To broaden the vision throughout the world, we increase synergy between our businesses and tackle issues through novel perspectives and approaches when needed.

What makes these efforts possible is sustainability-conscious corporate management, which could also be called the starting point of new businesses.

In fiscal year 2022, we formulated materialities and have been working to solve various social issues.

We continue to make progress toward the future while checking our footing step by step.

Believe in the creative power of the PLUS no kokoro.

Harmonizing humanity with nature to create a society in which everyone can live in their own way.

We will exhaust all our efforts to realize a sustainable future together with our stakeholders across the world.

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.

INDEX

Our Vision for the PLUS Group	01
President's Message	03
Sustainability Activity Topics 2024	04
The PLUS Group by the Numbers	05
The PLUS Group Sustainability	07
Sustainability Management	09
The History of the PLUS Group's Social Optimality	11
Feature Sustainability Discussion	13
This Is Our “Social Optimality”	16

Key Action Themes and Materialities

Satisfaction for Workers	17
Satisfaction for Society	19
Satisfaction for the Global Environment	21
Build a Strong and Resilient Organizaton	23

Corporate Governance/ Corporate Information

Corporate Governance Concepts	25
Respect for Human Rights	27
Corporate Profile	28
The PLUS Network	28

Editorial Policy

“Sustainability Report 2025” introduces the sustainability-conscious initiatives of each employee for realizing the PLUS Group's aim of “social optimality” based around our “Sustainability Policy” formulated in 2022, as well as our “key action themes” and “materialities.” This report also includes and expands on Group company activities that we added in fiscal year 2024. The Special Feature pages introduce examples where the sustainability promotion activities conducted by employees at workplaces are deeply rooted in business activities. Also, from the perspective of fulfilling our social responsibility as a global company, we have collected and edited information with an even greater awareness of the GRI recommended disclosure items. We will continue to utilize this report in a broad range of communications while positioning it as an important dialogue tool with all our stakeholders.

Period : 2024 fiscal year (January 1, 2024–December 31, 2024) *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 (ISO 26000:2010)”
● Ministry of the Environment’s “Environmental Reporting Guidelines 2018”
● GRI (Global Reporting Initiative) “Sustainability Reporting Standard”

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President's Message

In an Age of Uncertainty,
Achieving Social Optimality Through
Visionary Management

PLUS CORPORATION
President & Chief Operating Officer

The PLUS Group directly confronts global issues among social circumstances that continue to intensify. In recent years in particular, there continue to be extremely impactful events, such as growing geopolitical risks, uncertain foreign exchange markets, intense natural disasters due to climate change, and increasing human rights risks. These global social issues and environmental issues require solutions. Under such uncertain conditions, I believe that management based on a philosophy, which is the foundation of a business, is crucial.

The management policy of the PLUS Group is "Four Way Satisfaction." This policy places importance on simultaneously achieving "satisfaction" for the four entities of "customers, corporate partners, employees, and society." In other words, I believe that we should not seek to optimize only our company. Rather, it is important to pursue "social optimality" that harmonizes the economy, society, and the environment and expand our business fields. As sustainability-conscious business management is essential in our current environment, I believe it is a good opportunity for us to contribute more to society based on our long-cherished corporate philosophy as well as the concept of social optimality.

Steady progress in sustainability measures

The PLUS Group has positioned our Sustainability Policies formulated in 2022 along with 14 materialities as the basic policies of our Medium-term Business Plan (fiscal year 2023 to 2025), and we are working to solve various social issues. We implemented the PDCA cycles every year in the last two years. Among sustainability measures formulated, 32 measures were achieved, and 74 measures are making good progress. For example, our furniture business sector started our "MOKURAL" timber utilization project to create the future starting from offices, as an initiative to address climate change. This project creates office furniture using domestic timber with the aim of realizing carbon neutrality.

In our stationery business sectors, we are promoting development of environmentally-friendly products, such as

our eco-friendly stationery brand "COE365," which allows our customers to enjoy themselves while thinking about the future and to contribute to the environment. We are working on creating products with a focus on the recycling of resources while reducing raw materials and waste, through efforts such as using recycled paper and reducing use of plastics.

In the distribution business sector, we have started the "COREIL" purchase agency service for users of nursing facilities, as a solution for social issues such as insufficient human resources in all industrial sectors, the logistics crisis, increasing burden on nursing facility workers, and disaster prevention and BCP planning. Moreover, we are tackling initiatives according to the changes in markets and social needs, such as promoting disaster prevention and epidemic prevention agreements that prioritize supply of daily commodities to local authorities across the country in the event of a disaster. Also, in our management system for achieving sound management, we have organized, and stipulated the Group's approach to respect for human rights, in line with international norms, and have formulated new human rights policies in order to further strengthen and advance our human rights initiatives. In order to eradicate human rights issues, we will work to strengthen our initiatives on respect for human rights, such as by providing thorough training on human rights and improving the effectiveness of human rights due diligence.

In our ongoing efforts to achieve low carbon and decarbonized societies in response to climate change, one of our first actions was to finish our calculations of GHG emissions at the PLUS Corporation. Going forward, we will continue calculations of emissions at each Group company. We will also establish objectives regarding reduction of emissions and make efforts to realize a decarbonized society.

Also, in the field of natural capital, we are working to realize a society that coexists with nature by preserving the remaining natural environment and the various lifeforms with their ecological environment. "PLUSLAND," which was completed in 1991, is a combination of our furniture plant, our logistics center, and training facilities. It is a an industrial complex that maintains a perfect symbiotic balance between nature and humans. The entire green space serves as an environment for nurturing a single ecosystem. We manage the green space to conserve the biodiversity of the region and to provide environmental education, with the aim of creating factory green spaces that are needed more by society.

Contributing to a sustainable society
with long-term vision and flexibility

Modern social issues are becoming more sophisticated and more complex, and are spreading throughout the globe. Our business initiatives require long-term and broad perspectives as well as the speed and flexibility to stop and fix any mistakes that occur in those initiatives. Fiscal year 2025 is the final fiscal year of our Medium-term Business plan. To achieve sustainability objectives that we formulated, the entire Group will closely look at how we can contribute to society and will contribute to the development of a sustainable society.

Sustainability Activity Topics 2024

We will pursue "social optimality" and solve social issues.

The primary sustainability activities that the PLUS Group carried out in fiscal year 2024 are as follows.

Management

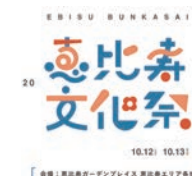
Sustainability Management

- Formulated "PLUS Group's Human Rights Policy" <https://www.plus.co.jp/sustainability/policy/>

Social
Contribution
Activities

Partnerships with Local Communities

- Presented at "EBISU BUNKASAI 2024" Hosted "Let's Play in the Ebisu Forest ~Forest Green Day~ Workshop"
- Awarded 12th "PLUS Vietnam Scholarship"
- Awarded 12th "PLUS/AGU Vietnam Scholarship"

Products/
Services

Expansion of Businesses to Solve Social Issues

- Started sales of third series of "COE365"
- Started sale of updated "Kaite Memo"
- Held "Office IGOKOCHI exhibition 2025 presented by PLUS"
- Started providing "IGOKOCHI Visualization Solution/Data Based Working™"
- Opened "CREATORE with PLUS" in Sendai
- Started sales of "MOKURAL" project "Vicenda ramo"



Awards

Recognition by Outside Entities

- Received the "Excellence in Sustainable Departments" at "STATIONERY OF THE YEAR 2024"
- Received "GOOD DESIGN AWARD 2024"
- Received "18th KIDS DESIGN AWARD"
- Received "Second Prize" at "ORGATEC TOKYO Awards"
- Received "Japan Star Award" at "JAPAN PACKAGING CONTEST"
- Received "Hokkaido Red Brick Architecture Award" of Abira Municipal Hayakita Gakuen
- Received "GOOD DESIGN AWARD 2024" of Fukushima Prefecture Okuma Town Manabiya-yumenomori
- Awarded Indonesia Tropical Rain Forest Conservation and Revitalization Support "Belantara Foundation"

Donations,
Sponsorships

Contributions to a Wide Range of Regional Societies

- Contributed to "Ipponmatsu Project" to support recovery from the Great East Japan Earthquake
- Provided support for "International Essay Contest for Young People" of Goi Peace Foundation
- Provided support for "SDGs Kids Startup Adventure"
- Donated furniture to Japan Anti-Tuberculosis Association
- Donated stationery to welfare facilities such as Social Welfare Service Corporation Osaka Children's Welfare Business Association
- Donated food products to Specified NPO Second League Kanagawa
- Contributed to public interest incorporated foundations and authorized NPOs via "SDGs Lease Mirai 2030® (Donation Type)" service

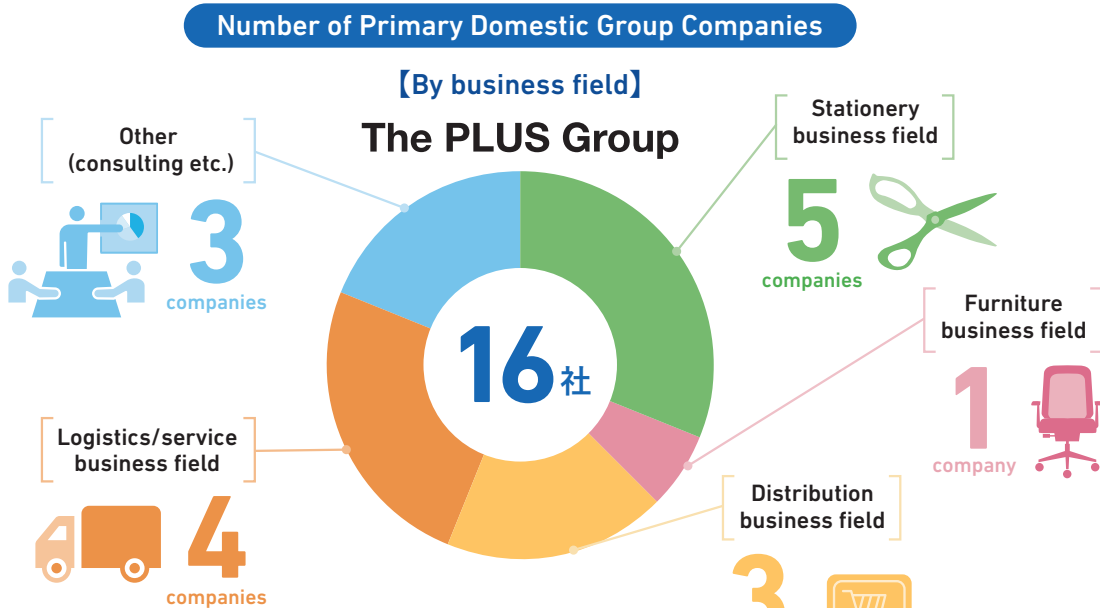


The PLUS Group by the Numbers

Here are some numbers and illustrations that show a quick picture of what kind of company PLUS is. The page on the left shows corporate information about the PLUS Group, while the page on the right shows the sustainability indicators of the PLUS Corporation.

Corporate Information of the PLUS Group

*As of December 31, 2024



Number of Primary Overseas Group Companies

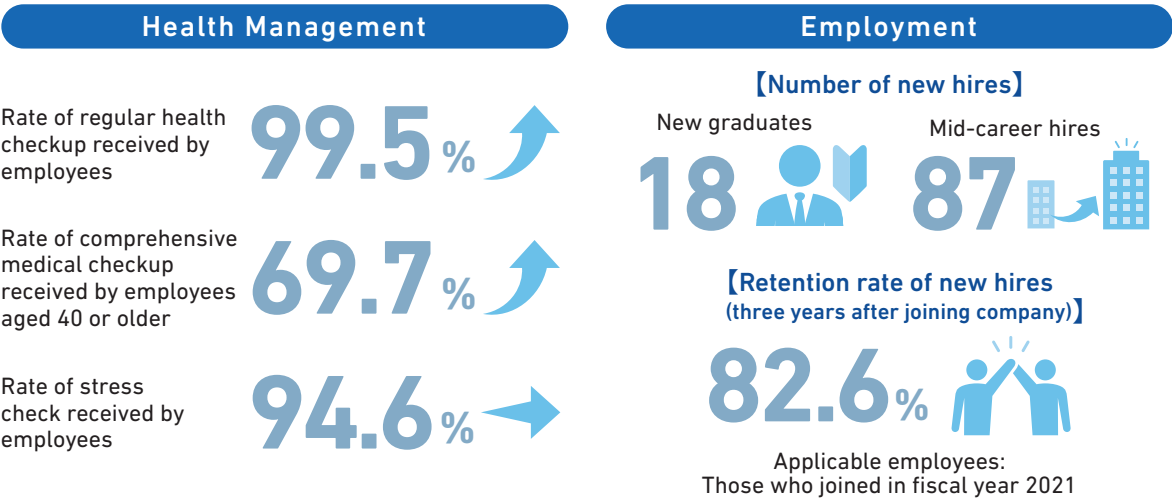
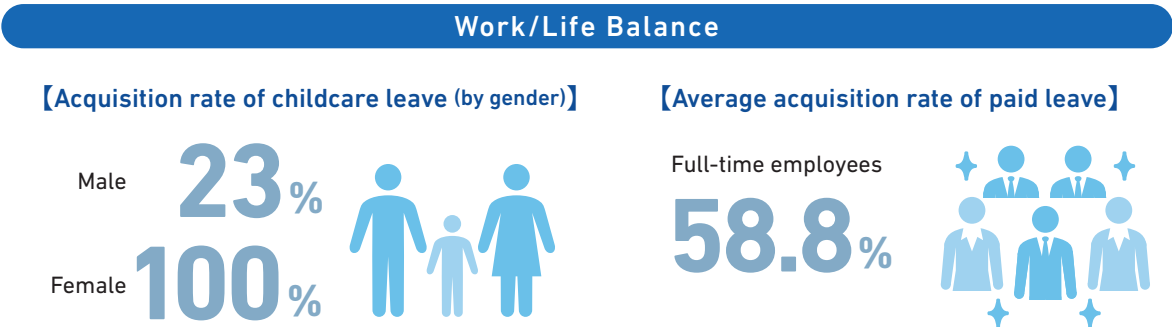
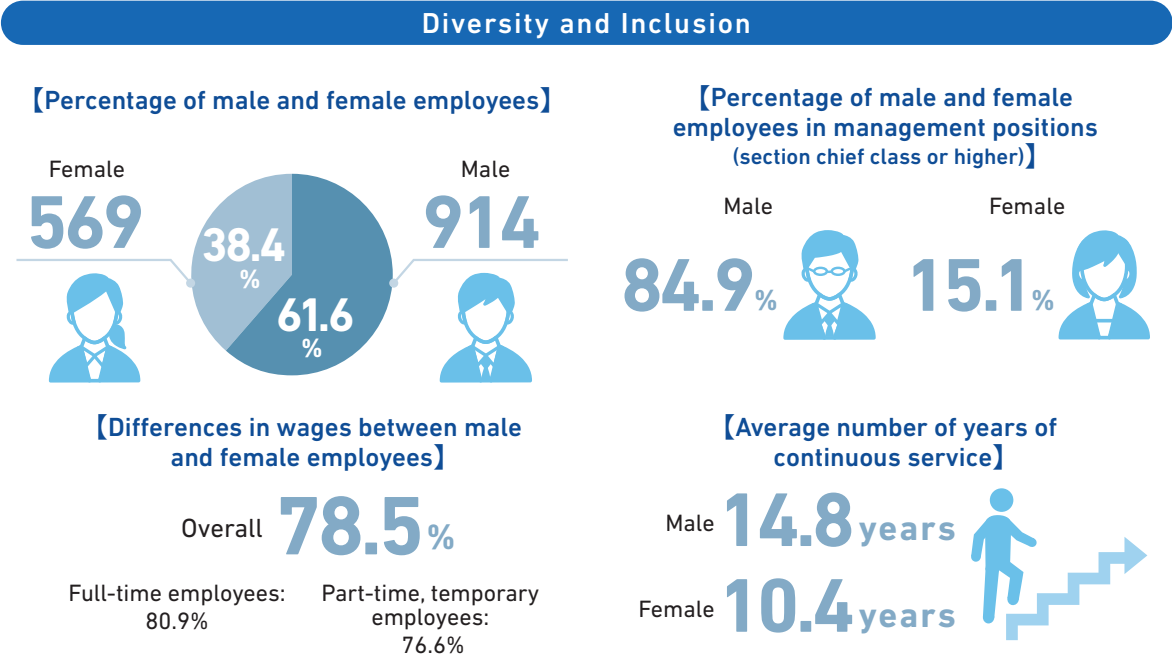
32 companies

- United Kingdom Germany France
- Switzerland Italy Poland South Africa
- India Singapore Malaysia Thailand
- Vietnam China Taiwan Australia
- Canada the United States Mexico Brazil



Fiscal Year 2024 Sustainability Indicators (PLUS Corporation)

* From January 1 to December 31, 2024

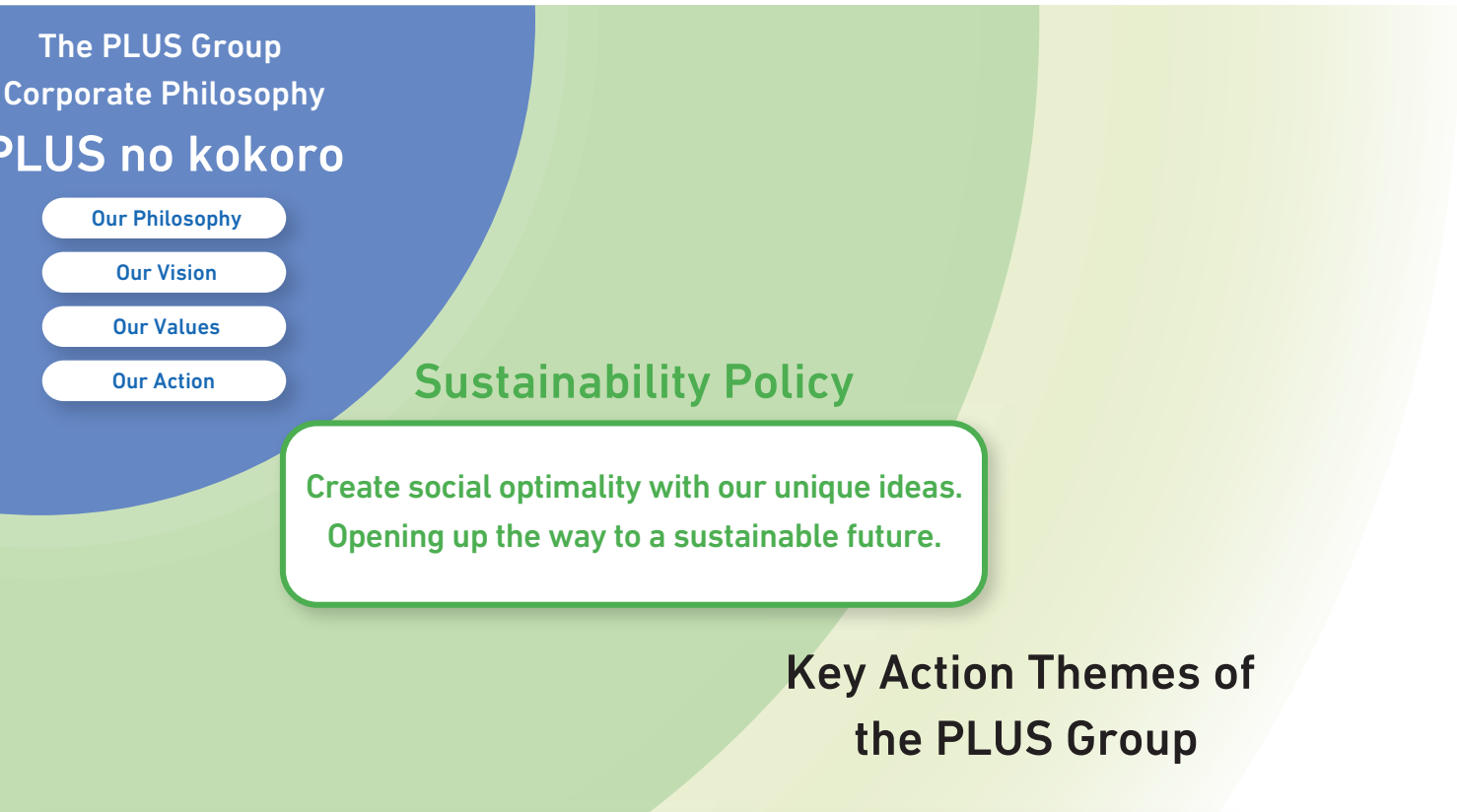


The PLUS Group Sustainability

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.



Engagement with Our Stakeholders



Customers

- Expand products and services that lead to customer satisfaction
- Disclose information appropriately and honestly
- Call attention to safety when using products



Corporate partners

- Provide support for new workstyles
- Provide optimal goods and services via smart business



Local communities

- Enter into prevention of disaster/infectious diseases accords
- Hold "PLUS Clean Festival 2024"
- Biodiversity Conservation



Future generations

- Provide support through the Scholarship Program for Vietnamese Students
- Implement career experience program
- Receive the "18th KIDS DESIGN AWARD" for five products



Employees

- Acquire "KENKO Investment for Health Certification"
- Promote diversity and inclusion
- Formulate human rights policy

» The PLUS Group's Sustainability

Key Action Themes and Materialities

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

Key Action Theme	Materiality	Theme	Social Issues to Be Tackled
Satisfaction for Workers	Efforts and recommendations to create better work styles and more comfortable environments	<ul style="list-style-type: none">Address initiatives to promote preservation of healthPropose new work styles and comfortable work environments	<ul style="list-style-type: none">Population declineAging society with a declining birthratePromote active participation of women in the workplaceMental health issues
	Transforming organizations to harness diversity	<ul style="list-style-type: none">Promote diversity and inclusionAchieve work/life balance	<div>Related SDGs</div> <div><div></div><div></div><div></div><div></div></div>
	Future-oriented human resource training	<ul style="list-style-type: none">Enhance career support systems through expanding education and training and human resources exchange systemProvide support to children who will lead our societies in the future	
Satisfaction for Society	Creating products and services with value via unique designs and ideas	<ul style="list-style-type: none">Expand products and services that lead to customer satisfactionProvide support for new workstylesCreate a new logistics model	<ul style="list-style-type: none">Workstyle reformsChronic labor shortagesRegional creationTransition to a recycling-based society <div>Related SDGs</div> <div><div></div><div></div><div></div><div></div></div>
	Creating new business models by transforming value chains	<ul style="list-style-type: none">Provide optimal goods and services via smart businessOptimize logistics operations by enhancing our services	
	Using DX to provide innovative individual customer experiences	<ul style="list-style-type: none">Promote our next-generation core business creation programThrough DX, improve workplace comfort and satisfaction	
	Boosting product quality and ensuring safety	<ul style="list-style-type: none">Establish quality standards and ensure product safetyWork to improve quality in cooperation with corporate partnersConstruct high-quality and highly safe logistics services	
	Disclosure of product information	<ul style="list-style-type: none">Disclose information appropriately and honestlyUpgrade the provision of product information on websites	
	Promoting partnerships with local communities	<ul style="list-style-type: none">Revitalize local economies via collaborations with partnersPromote regional contribution activities inside and outside Japan	
Satisfaction for the Global Environment	Engaging with climate change issues via corporate activities	<ul style="list-style-type: none">Calculate greenhouse gas (GHG) emissionsEngage in initiatives to reduce CO₂ emissionsClose-up Biodiversity Conservation	<ul style="list-style-type: none">Issues related to global warmingIssues related to wasteIssues related to plastics <div>Related SDGs</div> <div><div></div><div></div><div></div><div></div><div></div></div>
	Developing goods, services and mechanisms to encourage the recycling of resources	<ul style="list-style-type: none">Galvanize initiatives aimed at a circular economyPromote a total recycling system for used office furnitureDevelop environmentally friendly products	<div>Related SDGs</div> <div><div></div><div></div><div></div><div></div></div>
	Investigating and reducing hazardous chemical substances	<ul style="list-style-type: none">Thoroughly control chemical substances and hazardous substances in productsCall attention to safety when using products	
Build a Strong and Resilient Organization	Striving for sustainable procurement	<ul style="list-style-type: none">Contribute to the environment by utilizing natural wood and domestically produced timberMake our basic procurement policy and procurement standards widely known both in-house and externally	<ul style="list-style-type: none">Issues related to human rightsIssues related to responding to the intensification of natural disasters <div>Related SDGs</div> <div><div></div><div></div><div></div><div></div></div>
	Building resilient infrastructure	<ul style="list-style-type: none">Contribute to sustainable procurement and purchasing, and to regional safety and security	<div>Related SDGs</div> <div><div></div><div></div><div></div><div></div></div>

Our Vision for the PLUS Group

Satisfaction for Workers

Satisfaction for Society

Satisfaction for the Global Environment

Build a Strong and Resilient Organization

Corporate Governance/Corporate Information

07 PLUS Group Sustainability Report 2025

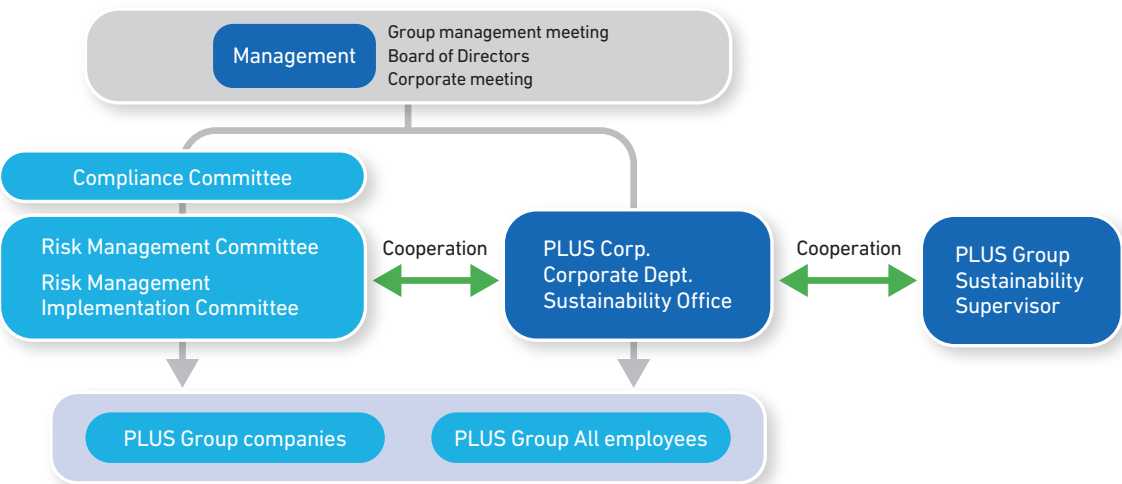
PLUS Group Sustainability Report 2025 08

Sustainability Management

Organizational Structure for Sustainability of the PLUS Group

The Sustainability activities of the PLUS Group are carried out with the senior managing director of PLUS Corporation in charge 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 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 basic 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 training

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 ISO 26000 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.

Period	Number of Sessions of Education/Training
January to December, 2022	5 times
January to December, 2023	4 times
January to December, 2024	7 times

Improving employee engagement

PLUS Corporation conducts employee well-being and work/ engagement surveys to extract issues, with the goal of creating rewarding, fulfilling, and satisfying work conditions where employees can continue to enjoy good mental and physical well-being. The results of these surveys are shared with all employees. This allows the entire company to come together to create initiatives to solve common issues across

Education and training on sustainability in fiscal year 2024 (partial extract)

- Formulated sustainability measures and held study seminars for new three-year plan
- Implemented online training for overseas Group companies
- Hosted "Candle-making Workshop" for employees of Maebashi Plant
- Held "2030 SDGs Card Game" Workshop



"Candle-making Workshop"



"2030 SDGs Card Game" Workshop

organizations, with the aim of improving the well-being and work engagement of each employee as well as improving organizational strength.

- Frequency of surveys: Once a year (every November)
- Survey respondents: Full-time and contract employees of PLUS Corporation (1,536 employees in 2024)
- Survey method: Online questionnaire
- Response rate: 80.5%

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.

STEP 1 Select social issues

We started by considering 205 social issues

When discussing materiality, we first selected a wide range of sustainability issues on the basis of international initiatives, industry policies, and stakeholder surveys. We created a list of 205 issues. Furthermore, we added information about the company, such as the Medium-term Business Plan, employee satisfaction surveys, and top messages sent internally and externally, to the 205 issues and made a selection.

Reference materials used when selecting issues

- Initiatives referenced: ISO 26000, OECD Guidelines for Multinational Enterprises, SDGs, etc.
- Industry policies referenced: All Japan Stationery Association, Japan Office Institutional Furniture Association
- Stakeholder surveys: Survey items from customer companies, employee engagement surveys



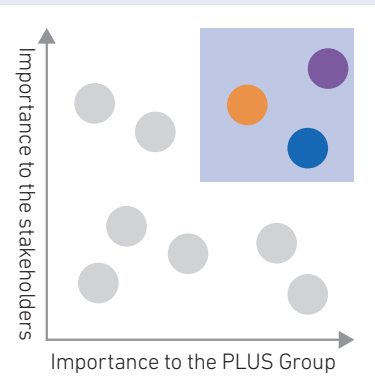
A comprehensive selection of diverse social issues including SDGs

STEP 2 Rank in priority for the PLUS Group

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

We created a working Group that cuts across our four business companies and nine Group companies (as of 2021), and held several workshops. From among the issues listed, ones that are particularly relevant to the business of the PLUS Group were selected, and each issue was organized into "aggressive" (issues that lead to business opportunities for the company) and "defensive" (issues that might lead to risks for the company). These were quantitatively evaluated and weighted on the two axes of "importance to the PLUS Group" and "importance to stakeholders."

In addition, based on the degree of relevance to the business strategies of each company and our vision of their future, we discussed important issues while taking into consideration such questions as, "To which issues can we contribute in a more typically PLUS Group way?" and "Which issues will lead to future growth?" For the assessments of critical issues, we adopted an objective approach while referencing the opinions of outside experts.



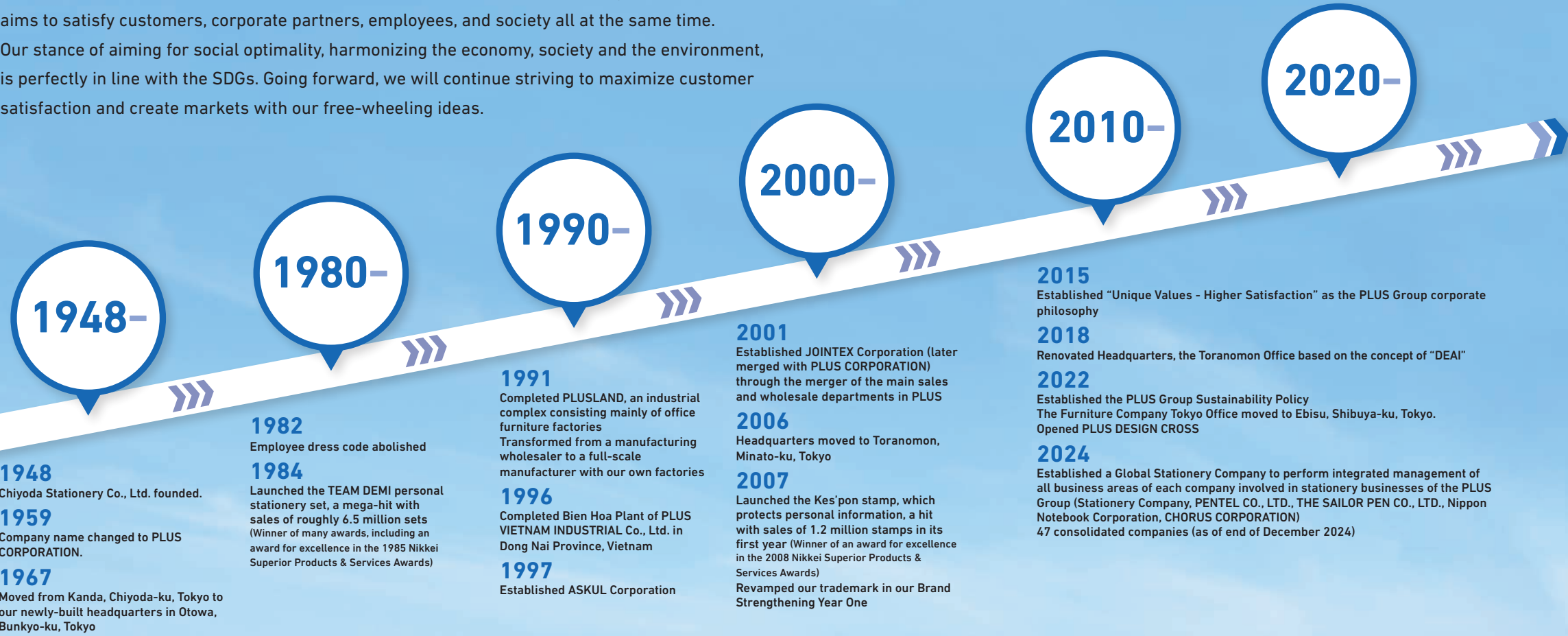
STEP 3 Management approval

Materiality approved by the Board of Directors

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

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.



The Early Years

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

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

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

Striving to “prioritize customer satisfaction while also striving to satisfy our company,” we created a business model based on our concept of social optimality and started the ASKUL business in 1993 to bring a breath of fresh air to the office products logistics industry. The trademark we had used ever since our founding was revamped in 2007. We retained blue, a color overflowing with vitality, as its key color tone, and created a simple and fresh design with a contemporary feel by using a highly visible but casual typeface.

1972
Our “Wave” logo

1988
Revised to just the PLUS letters

2007
Revamped for our Brand Strengthening Year One

A Period of Expansion

We established a new corporate philosophy based on the corporate climate, culture, and philosophy handed down since our founding. We also clearly stated our vision, values and guidelines for actions as PLUS no kokoro. As values become increasingly diversified and globalization proceeds apace, we have added companies with various strengths to the PLUS Group, with our eyes on the next generation, in order to further increase our presence in each business sector. The PLUS Group will continue to deliver “Unique Values - Higher Satisfaction” to our customers, with each of our employees sharing our philosophy and demonstrating even greater creativity.

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

Leveraging Group Synergy

The entire PLUS Group is advancing various cross-organizational projects in order to leverage our synergy and materialize new ideas. The ideas born from our 2021 Next-Generation Core Business Creation Program were the seeds for new businesses, such as our 2023 TABERERU business.

Also, our global Stationery Company established in 2024 will fulfill its role of supervising our stationery businesses inside and outside Japan and further provide more value across the globe.

While conducting this business expansion, we are also pursuing management streamlining by advancing improvements in operational efficiency through integration of core systems at each company and with our generative AI, “Minna no DX Chat.” Also, in order to contribute more than before to solving environmental issues, we are accelerating initiatives based on sustainability policies, such as calculating and reducing CO₂ emissions in the entire Group. The PLUS Group will continue working to realize social optimality and a sustainable future, with unity and drive.

MINNA NO DX PROJECT

PLUS' Goal of "Social Optimality" and Our Practices



Yumi Kato
Marketing Division
Stationery Company

Chika Nagayama
Sales & Marketing Division
JOINTEX Company

Tomohiko Endo
Sales Headquarters
Furniture Company

The PLUS Group strives to achieve "social optimality" while cherishing our philosophy of "Four Way Satisfaction." Our sustainability policy system is penetrated into employees at work sites. Our employees and management come together as one to work on achieving our vision. At this discussion meeting, we discussed how employees work on achieving "social optimality," as well as the joys of partaking in the results.

Current challenges

—Please tell us about your work history and your current duties.

Kato

As a young child, I experienced joy and admiration in creating things, and I wanted to make tools to help people create things. When I was looking for a job, I became fascinated with stationery items, which are a type of creative tool, so I decided to join PLUS in 2007. After joining PLUS, I was assigned to the Marketing Division (currently Product Strategy Division) of the Stationery Company (hereinafter, "PSC"). I have been in charge of limited planning of the "Roller Kes'pon" Camouflage Stamp and renewal planning of the "Deco Rush" decoration tape. Last year, I developed the "Packal" School Bag, a cloth satchel, which was the first attempt at PLUS. Currently, I am in charge of satchels while concurrently serving as a member of the glue tape product team, where I am currently involved in a project for creating new value in conventional office stationery while engaged in a project for overseas sales.

Endo

After I joined PLUS Corporation in 2012, I was in charge of sales at JOINTEX Company (hereinafter, "JTX") and in charge of promoting the services of JTX. During my sixth year at the company, I became responsible for sales contact at a division of a large corporation, at the MA Sales Planning Division. Thereafter, I was transferred to the Furniture Company (hereinafter, "PFC") at the integration of the office furniture business in 2022. While in charge of large corporations at the Sales Promotion Department, I tackle common measures across the PLUS Group, such as guidance at showroom offices, planning management of trade shows, and promotion of services.

Nagayama

After joining the company in 2008, I performed call center duties at the CRM Department of JTX. In November 2011, I was transferred to the Tohoku Office, where I took a sales position with the duties of proposing services to and having sales discussions with vendors and their customers. While the primary business of JTX is to sell products, the duties of the Tohoku Office

have placed emphasis on providing total support for solving customer concerns since then. After returning to Tokyo in July 2019, I was a member of the Planning Department for "smart office," for office e-commerce. Then, I was transferred to the Planning Department for "smart kaigo," where I was in charge of exploring and starting new products. I am currently working at the Business Conditions Development Division, which was established in January 2025, where I am working on starting new businesses and services.

Understanding of "social optimality"

—Please tell us some examples where you have experienced or realized "social optimality" in your work.

Kato

Our company actively works on environmentally-friendly products. In particular, we are working on shifting to paper packaging. Every day, I ask myself, "What is good for the environment in the long term?" Also, "environmental contributions" have become an important value for generation Z. Our development team has created the "COE365" brand, with the concept of listening to the needs of customers while considering eco-friendliness. "COE365" does not only contribute to the environment, but has also been appraised for its trendy design and its incorporation of design elements that resonate with students. It has also received a major response on social media.



Developing products that go beyond stationery and which capture the feelings that consumers cannot put into words

Yumi Kato

Nagayama

I have experienced social optimality from our philosophy of "Four Way Satisfaction," which is touted as a management policy of the PLUS Group. I experienced it in a cooperative venture with CaiTech inc., a nursing and caregiving work sharing company. Operating a nursing business requires people, things, and money. However, past smart nursing was focused on providing things and was unable to comprehensively solve customer concerns. Under such conditions, we provided start-up and operations support in a joint venture scheme with CaiTech, which was a start-up at the time. Through this cooperation, we became able to solve human resources concerns at a nursing business. Through this joint venture, JTX gained a new contact point with the management of a nursing business, which had faced human resources



Concentrating the power of the Group to solve the issues of our customers

Tomohiko Endo

issues. This has also allowed CaiTech to broadly expand their services by leveraging the sales network of JTX. This created a win-win business model for everyone involved. People tend to conventionally associate "sustainability" with the environment. However, if we look for a new meaning of "sustainability," I think my work here counts as sustainability and as social optimality.

Endo

At the Sales Headquarters, I am in charge of tours of our offices in Ebisu, Toranomon, and Akasaka for more than 300 customers annually. Through these tours I witness on a daily basis our customers discovering the issues of their own offices and finding solutions. I think that this is surely an example of social optimality. Moreover, our offices are effectively utilized by both PLUS and our vendors, as they can also use our offices as event venues for end users. These events introduce the products of JTX and also serve as a hub to connect PFC, customers, vendors, users, and those at the PLUS Group. Through these events, we can experience firsthand that social optimality is steadily spreading both inside and outside the Group. Therefore, I too would like to participate and contribute as much as possible.

The future of "social optimality"

—Please tell us about your goals and dreams that you would like to realize in your future duties.

Kato

Through "Stationery, and beyond," I would like to participate in developing products that capture the essence of "feelings that users cannot put into words" and which are not necessarily within the framework of stationery. One example is our "Packal" cloth satchel. We proposed this product by wondering if it would be possible to develop functional satchels for users of stationery from the unique perspectives of PLUS, a company who has been involved in stationery. However, planning new products for new users comes with the issue of sales channels. From listening to Mr. Endo and Ms. Nagayama, I think it would be genuinely interesting if such planning could lead to the start of a project in a team beyond the framework of respective companies. I am genuinely interested in how it could help solve a broader range of issues. I have been focused on development, but, from hearing about your various past experiences, I think that I would like to be involved in

all stages, to the delivery of products to customers, and feed them back into development.

Endo

I think that projects that go beyond company boundaries are truly a major future potential for the Group. I think that our offices, which are assets of PLUS, can be utilized to achieve Group synergy and further accelerate coordination within the Group. We recently opened “CREATORE with PLUS Sendai” in February 2025 and we have been expanding our office network. Therefore, I think that we should package the events for vendors that we hold at our Ebisu Office and expand the linkage knowhow to our bases across the country. At the roots of PLUS is a business culture of listening carefully to the needs of customers and quickly working to realize them. There was a case where my superior acted quickly in collaboration product planning, in which a vendor of ICT products was continuously rejected by other vendors. This then led to commercialization of a product. I would like to continue cherishing our culture of welcoming such challenges.

Nagayama

I would like everyone to know more about the state of evolving JTX to expand an experience-based business by giving shape to “customer-oriented merchandising” as soon as possible, which is the mission of my current department.



Becoming someone who can embody “uniqueness,” which is the reason I joined the company

Chika Nagayama

To that end, I think it is also important to produce sound quantitative results, such as sales, but I understand that one of our missions is to create a framework that makes it easier for vendors and sales representatives of our company to sell new services. In my greedy pursuit of results, speed, and the solving of future social issues, I would like to operate the company while making improvements by emphasizing momentum unique to JTX.

Vision as a member of the PLUS Group

— Please tell us about how you would like to lead or support the PLUS Group going forward.

Endo

PFC continues steadily advancing with the times while utilizing data from “Suwary” and the like for our offices, which are an important asset. We also utilize our knowhow in improving such value in our proposals to customers. As a member of a manufacturing company, I would like to be someone who continuously creates new value and who can provide information that is useful for a broad range of stakeholders both inside and outside the Group.

Nagayama

I joined the company because I was captivated by the word “uniqueness,” which is part of our corporate philosophy. That idea still remains and I would like to be someone who can embody the uniqueness. Also, I would like to contribute to creating a culture and environment where subordinates who are younger than me think, “PLUS enables me to take on various challenges.” or “I want to try new things at PLUS.”

Kato

I would like more people to become aware of the quality and enjoyment of PLUS products. My goals going forward are to create products that allow customers to become aware of the nature of PLUS and convey more information that leads to the realization of social optimality. I would like to continue being involved with development and sales promotion and to embody common global needs and the specific needs of users in our products.

This Is Our “Social Optimality”

Creating new appeals from environmental consideration

Rino Abe

Product Development Division
THE SAILOR PEN CO., LTD.



As someone who is responsible for planning and purchasing of packaging and fixtures, I pursue a balance between environmental consideration, cost, and customer satisfaction. For our “SHIKIORI Cartridge” for fountain pens, we have shifted from plastic cases to paper cases, which lowered the packaging costs and roughly halved the unit sales price of each ink cartridge. Our “Fude DE Mannen” are the first pens in the industry to use “Kami Alle”, a technology for making paper transparent. This was part of our efforts to protect our products while demonstrating their appeals. I will continue to cherish our spirit of leading our industry in taking on challenges and our creation of unique ideas, to realize the values demanded by the current era.

Making purchase management more convenient and smarter

Hiroyuki Ishizuka

IT Department
Biznet Corporation



Our Biznet service does not merely provide IT tools but also improves customer productivity and supports work transformations. For example, through our purchasing management platform that connects multiple suppliers across different industries, we eliminated the work of competitive bidding, invoicing, and acceptance input and have reduced the number of processes involved in purchasing to around one-third. We are also contributing to solving the issue of insufficient human resources. Going forward, we will focus on consolidating deliveries that were formerly distributed, so that we can create an environmentally-friendly and highly efficient logistics system. Throughout the entire Group, we will strive to deepen “social optimality” by fusing the strengths and resources of each company.

Constructing schools that embody the ideas of local communities

Norihiko Koike

President & Chief Operating Officer
Institute of Educational Environment



We are involved in the overall production of schools, wherein we listen to the voices of residents of local

communities and incorporate them into the concepts and planning of schools. For example, we are planning projects for constructing schools from scratch in cities such as Rikuzentakata City and Okuma Town following the Great East Japan Earthquake as well as wooden schools using lumber from forest thinning. Realizing the ideas of residents of local communities and pursuing well-being for children and teachers also helps improve our own well-being. We will continue to help incorporate and realize ideas and work on creating better schools and towns.

Supporting social optimality through logistics evolution

Sanae Morino

General affairs
PLUS Logistics Corporation



The strengths of PLUS Logistics are the flexibility to construct logistics operations that are the most suitable to each

customer and deliver cargo of any size or shape, and the high degree of knowhow in areas from warehouse design to operation and delivery. With our aim for “social optimality” that helps resolve labor shortages, provide environmentally-friendly solutions, and improve customer satisfaction, we are also making efforts in warehouse automation through improvements in shipping efficiency and robots. Logistics businesses operate behind the scenes, so it is difficult for them to communicate any cutting-edge challenges that they are undertaking. Therefore, my mission as a PR representative is to make it easier to convey such value to society.

Future learning from “value in writing”

Kumiko Teramoto

Marketing Division Sales Planning
Nippon Notebook Corporation



I am in charge of a sales planning, mostly for notebooks. It is fulfilling to value creating products that satisfy our customers and to utilize user feedback in creating new products. I have also been involved in activities for portioning waste products at the PLUS Group and collecting opinions on usability and areas for improvement. In recent years, I have been working on creating products to help support diversity, to make it easier to see the ruled lines and boxes of notebooks. Even in our digital era, I would like to expand this “value in writing.” Therefore, I would like to continue being committed to making products easier to use as well as to being particular about the quality of paper. At the same time, I would like to continue supporting education by utilizing my connections with teachers.

Aiming for “Four Way Satisfaction” in manufacturing

Yuya Yamamoto

Product Planning Department MD
OFFICECOM CO., LTD



I am in charge of product development at OFFICECOME. Last year, we released the “AE-1” office chair, which exceeds our flagship model. This achievement of a higher degree of comfort and design at a price below that of our competitors has garnered numerous favorable reviews from our customers. During the development stage, we spoke directly with our partner company, a manufacturer in China, to improve the product in a way that benefited both of us, and we are expanding our cooperative venture under a deep relationship of trust. While cherishing “Four Way Satisfaction,” we will continue to produce products that allow a wide range of customers to enjoy themselves and relax while working.



Satisfaction for Workers

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

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

Materiality

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

Transforming organizations to harness diversity

Future-oriented human resource training

Related SDGs



“Highlights in 2024”

Primary topics

Acquire “KENKO investment for Health Certification”

This fiscal year as well, the health management initiatives for PLUS CORPORATION, OFFICECOM CO., LTD and NSK Corporation have received appraisal.

“Office IGOKOCHI Exhibition 2025
presented by PLUS”

Over
1,200
visitors

Many visitors have come to see the new workstyles and the creation of an easy-to-work-in environment at PLUS.

75
attendees
at “WANNA BE”

The desire and intention of employees who “WANNA BE” have expanded.



Satisfaction for Society

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

Materiality

Creating products and services with value via unique designs and ideas

Creating new business models by transforming value chains

Using DX to provide innovative individual customer experiences

Boosting product quality and ensuring safety

Disclosure of product information

Promoting partnerships with local communities

Related SDGs



“Highlights in 2024”

Primary topics

Received KIDS DESIGN AWARD

Five of our stationery products received the “2024 KIDS DESIGN AWARD.”

Smart School registration rate of elementary and junior high schools

Over **90%**

Approximately 49,000 facilities such as elementary and junior high schools, high schools, kindergartens, nurseries, early childhood education centers, and other educational facilities have registered.

PLUS Clean Festival

855 participants

Employees from 42 locations both inside and outside Japan participated in PLUS Clean Festival.

Satisfaction for the Global Environment

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

Materiality

Engaging with climate change issues via corporate activities

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

Investigating and reducing hazardous chemical substances

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

Close-up Biodiversity Conservation

Related SDGs



“Highlights in 2024”

Primary topics

Percentage of environmentally-friendly products in catalog

78%*

We have actively worked on developing environmentally-friendly furniture products, stationery products, and meeting tools in “PLUS Catalog 2024.”

* SKU calculation

Material Reverse System More than

99% recycled

We have achieved a recycling rate of over 99% using “MRS,” a total recycling system for used office furniture.

Managing

17.5 ha of green space in order to conserve biodiversity

PLUSLAND is an industrial complex that maintains an appropriate balance in symbiosis between nature and humans, and has created a rich natural environment.

Build a Strong and Resilient Organization

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

Materiality

Striving for sustainable procurement

Building resilient infrastructure

Related SDGs



“Highlights in 2024”

Primary topics

Formulation of “PLUS Group Human Rights Policy”

We formulated the PLUS Group Human Rights Policy in March 2025.

Entering into prevention of disaster/ infectious diseases accords

28 accords throughout Japan

In fiscal year 2024, PLUS Corporation and JOINTEX Company have entered into 22 disaster/infectious diseases accords throughout Japan.

Keeping our forests happy by utilizing domestic timber

PLUS Corporation and The Furniture Company have participated in the “Fast Growing Chinaberry Tree Planting Ceremony” for the third consecutive year.



Corporate Governance/Corporate Information

Corporate Governance Concepts

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

Corporate Governance System

The Board of Directors of PLUS CORPORATION, composed of 10 directors, deliberates on important management matters and reports on business overviews. In addition, we have established the Corporate Council as a body to discuss matters delegated by the Board of Directors and other important business matters, in order to expedite decision-making and engage in active discussions on management issues as

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

Internal Control System

In addition to the Board of Directors and Auditors, PLUS CORPORATION has established an Audit Department to conduct a wide range of business management audits and

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

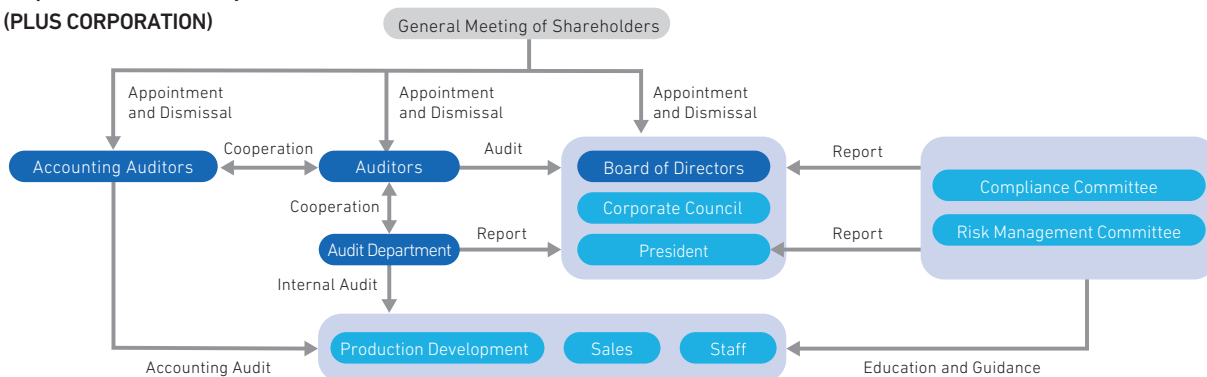
Compliance Committee/Risk Management Committee

At the PLUS CORPORATION, the Board of Directors, President, Compliance Committee, and Audit Department are authorized and responsible for carrying out decision-making, auditing of observance status, and making instructions for improvements with regards to various compliance-related matters.

Basic Risk Management Guidelines have also been established to enable appropriate management and action concerning the various risks encountered during our business activities. A Risk Management Committee and Crisis

Management Office report directly to the Managing Directors and address the following risks: (1) risks of violations of laws, (2) product and service related risks, (3) credit related risks, (4) information related risks, (5) employment and human resource related risks, (6) risks of crime or other foul play in our companies, (7) risks of disasters and accidents, (8) environmental risks and (9) other relevant risks.

● Corporate Governance System Chart (PLUS CORPORATION)



The PLUS Group Compliance Policy

In June 2006, the PLUS Group established the PLUS Group Compliance Policy as a guide for thorough implementation of compliance practices. This policy establishes the basic matters

that allow everyone in the Group to act while complying with laws and regulations and with a high sense of ethics.

Compliance Education and Training for Everyone Working in the Group

In order to raise awareness of compliance in general, the PLUS Group endeavors to instill compliance throughout the company by measures such as regularly providing education and training on laws and regulations. In fiscal year 2024, we implemented measures for realizing a work environment that is free of improper behavior and harassment within the entire Group. For example, we conducted four training seminars, such as privacy seminars and IT security seminars, for the Group employees.

Prevention of Sexual and Power Harassment

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

Fair Competition and Trade

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

Fair Trade Commission FAQ on the company intranet so that all employees can check them immediately when necessary. In addition, e-learning compliance seminars are always available throughout the Group for employees to learn about topics such as the Product Liability Act and the Act against Unjustifiable Premiums and Misleading Representations, and we regularly hold study meetings on various laws and regulations. We will continue to expand these seminars throughout the PLUS Group and ensure compliance with the laws and regulations of each region across the world where we conduct business.

Establishment and Operation of a Whistle-blower System (Helpline)

The PLUS Group has formulated Compliance Helpline Regulations and put in place an internal reporting system whereby any PLUS Group employee can consult about and report conduct that is questionable in terms of compliance, and have set up two reporting points, both external (reporting to consulting lawyer of PLUS CORPORATION) and internal

(reporting to Compliance Committee Office). If a report is submitted, we pay due consideration to preventing any disadvantage being incurred by the whistle-blower. We strive to prevent any harassment, misconduct, or the like, and if it does occur, to detect it at an early stage and correct it.

Information Security Management

The PLUS Group has established the "PLUS Group Information Security Policy," "Information Security Management Regulations," and "Data Governance Regulations" to help us tackle information security measures.

We have not experienced any cases of theft or leakage of customer data or personal information. However, if such an incident occurs, we cooperate with the Risk

Management Committee, per our "Confidential Information Leakage Prevention Policy," to investigate causes, survey the scope of effect, and provide explanations and support for stakeholders. Those results are reported to our Board of Directors and disclosed inside and outside the company where appropriate.

Responding to Customer Harassment

The driving force of the PLUS Corporation for realizing our corporate philosophy of "Unique Values - Higher Satisfaction" and creating a sustainable future is all the employees who work for our Group. With this in mind, we established the "Customer Harassment Prevention Basic Policy" in September 2024 to create a company where each one of them can work vigorously with good mental and physical health and experience fulfilling personal and private lives every day.

Our contact center responds to customer comments about our products and services. However, when we have identified behavior that may be considered customer harassment, we resolutely respond to the issue and may stop providing products or services or working with the customer in question if necessary. Also, in cases where customer harassment persists or we have identified highly malicious or criminal behavior, we will take strict action, including legal action, in cooperation with police and lawyers.

Corporate Governance/Corporate Information

Respect for Human Rights

Formulation of Human Rights Policy

The PLUS Group has pursued respect for human rights in business activities together with our stakeholders such as Group employees and business partners, through our “PLUS Group Compliance Policy” and “PLUS Group Procurement Policy.” In March 2025, in order to further promote initiatives for human rights in response to changes in and heightening of social requirements, we revised, organized, and stipulated the Group’s approach to respect for human rights and formulated human rights policies in line with international norms, such as the United Nations’ “Guiding Principles on Business and Human Rights.”

The “PLUS Group Human Rights Policy” details the following primary themes in order to achieve specific and effective functioning: 1. Fundamental perspectives related to human rights, 2. Scope of application, 3. Responsibility for respecting human rights, 4. Human rights due diligence, 5. Correction and relief, 6. Education and training, 7. Person responsible, 8. Conversations and discussions, 9. Information disclosure, and 10. Important initiative themes.

Also, for our key action themes, we engage in the following activities in order to create a corporate culture full of spirit of respect for human rights, which cherishes everyone’s personality and characteristics.

- Prohibition of inhumane treatment and forced labor
- Prohibition of child labor
- Prohibition of discrimination
- Prohibition of illegal employment of foreign workers
- Respect for individuals dignity
- Appropriate wages and work hours, and respect for the right to organize
- Occupational safety and health, and appropriate handling of work-related accidents and illnesses
- Creation of a healthy and uninhibited workplace environment

▶The PLUS Group Human Rights Policy
<https://www.plus.co.jp/en/sustainability/policy/>

Fundamental Approach to Human Rights

The PLUS Group is aware that its business activities may directly and indirectly affect human rights, and believes that it is important and necessary to respect the fundamental, inherent, and inalienable human rights of everyone.

Since our foundation in 1948, we at PLUS Corporation have aimed to be “a company that is a plus to society.” Also, based on our philosophy of “Unique Values - Higher Satisfaction” to our customers, we strive to embody our Sustainability Policy of “Create social optimality with our unique ideas. Opening up the way to a sustainable future.” Through novel and unique thinking, we work to solve social issues with the aim of providing abundance, safety, and security in everyday living and creating a society that provides enjoyable, exciting, and bright work and living

environments for everyone. Therefore, the “PLUS Group Human Rights Policy” and “PLUS Group Compliance Policy” support and adhere to international norms concerning human rights and labor, such as the United Nations’ “Universal Declaration of Human Rights,” the International Labour Organization’s “ILO Declaration on Fundamental Principles and Rights at Work,” and the United Nations’ “Guiding Principles on Business and Human Rights.” We will not engage in any inhumane act or treatment that would harm the dignity of individuals, including discrimination and harassment, for any reason, such as gender, nationality, ethnicity, race, religion, or disability. We also prohibit others from engaging in such acts. Moreover, we clearly state that we prohibit and disallow child labor and forced labor.

Implementation of Human Rights Due Diligence

In order to respect the human rights of all stakeholders who are impacted by the business activities of the PLUS Corporation, we have started human rights due diligence initiatives based on the United Nations’ “Guiding Principles on Business and Human Rights.” Through this due diligence, we identify human rights risks including negative effects on human rights through forced labor or harassment, and then analyze and assess such human rights risks, and formulate and carry out the appropriate countermeasures. In fiscal year 2024, we conducted questionnaire surveys for overseas

stationery plants of three major suppliers of our company. The analysis results of the responses show that these companies have frameworks for protecting human rights and are at a low risk of infringement on human rights. We will continue to tackle human rights due diligence while striving to discover and resolve issues through our efforts to expand the scope of respondents and ascertain the conditions of human rights issues in the supply chain.

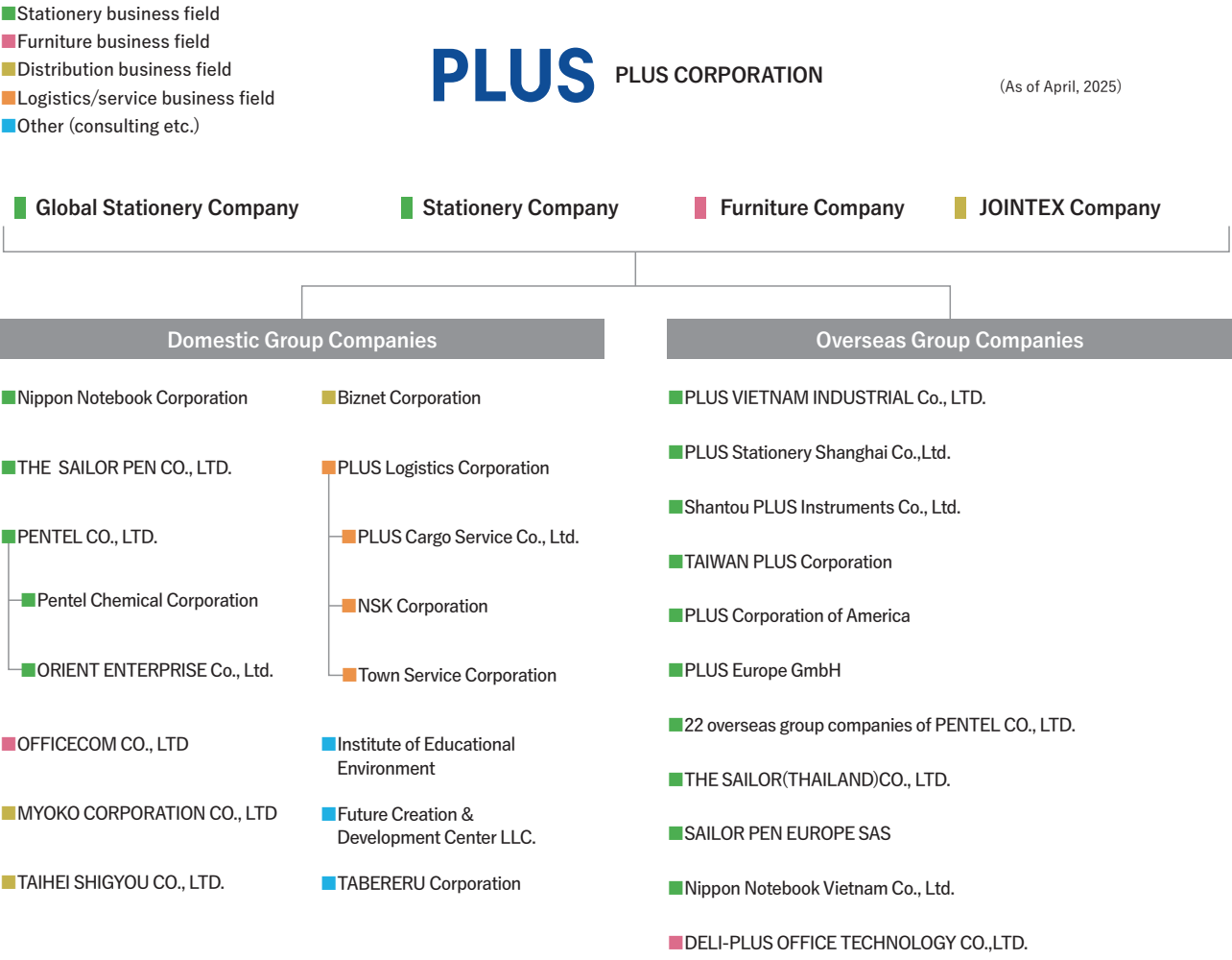
Corporate Profile

Company Name	PLUS CORPORATION
Headquarters	12F, Toranomon Towers Office, 4-1-28, Toranomon, Minato-ku, Tokyo 105-0001, Japan +81-3-5860-7000
Founded	February 16, 1948
Capital and others	9,867 million yen (total amount of capital stock and capital surplus)
Representative	President & Chief Operating Officer: Tadahisa Imaizumi
Number of employees	Non-consolidated: 1,483; Consolidated: 8,070 (as of December 31, 2024)
Consolidated Subsidiaries	47 companies (as of December 31, 2024)

Major Businesses	Manufacture and sales of office furniture, and office interior goods Manufacture and sales of stationery, office supplies, OA and PC related products, and office equipment Design, construction, and interior design of office environments Manufacturing and sales of electro-optical equipment and educational equipment Sales of daily commodities, food products, software and books Online sales of the above-mentioned products Overseas business related to the above-mentioned products
Sales	95.3 billion yen (January 1, 2024 to December 31, 2024, non-consolidated) 236.6 billion yen (January 1, 2024 to December 31, 2024, consolidated)

The PLUS Network

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



The PLUS Group

■ Publication **PLUS Corporation**

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

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