

HOYA Wins Corporate Governance of the Year Grand Prize



(Left: Yoshihiko Miyauchi, Chairman of JACD, Senior Chairman of Orix Corporation
Right: Hiroshi Suzuki, President & CEO of HOYA Corporation)

HOYA Corporation received the Grand Prize of the Corporate Governance of the Year®, hosted by the Japan Association of Corporate Directors (JACD), and was duly awarded at the ceremony. The Corporate Governance of the Year (Committee Chairman: Atsushi Saito, Chairman of Kohlberg Kravis Roberts & Co. Japan) honors the companies which have achieved and maintained long term profitability by implementing good corporate governance with the ultimate goal of revitalizing the Japanese economy, since 2015.

JACD highly praised HOYA by having "an almost ideal form of corporate governance. The board of directors, with more than half of the members being independent directors, successfully supports mid- to long-term growth of corporate value. The management succession plan, which is an integral part of corporate governance, is in place at all times including emergencies. The management team works with the awareness that it is consistently under supervision of the independent directors. All of these points led to HOYA's selection as a company that practices world-class corporate governance."

On winning the prize, Hiroshi Suzuki, President & CEO of HOYA commented, "We had the first independent director join the board more than 20 years ago. I believe our current form of corporate governance has been developed over the years by the many independent directors ever since. As representatives of our shareholders, they created a system that ensures the company hears the voices of shareholders. I think their work has culminated in this prize. I hope to continue to live up to this recognition by always examining and practicing governance that leads to improving corporate value."