



<https://www.p-antiaging.co.jp/en/>



PREMIER  
FAMILY  
Corporate Report  
2024

Slogan

**Forever vivid**

Untether time.

Purpose

**Create original products and services of unique value that untether people from their age and brighten their lives.**

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# History of the Premier Anti-Aging Group

Since our founding in 2009, we have used the power of anti-aging treatments to unleash people from the concept of age, aiming to bring about a future when anyone can continue to shine forever. We have thus far focused on the skin care business through a media mix strategy combining digital and mass media as we target the unmet needs of the market and our customers. We expanded into the hair care business in 2022 and the inner care business and the recovery business in 2023. We will continue to pursue our transformation as an anti-aging company.

Established  
Premier Anti-Aging  
Co., Ltd.  
**2009**

## 2010– Skin care business

### 2010

- Started mail-order/e-commerce sales of “DUO The Cleansing Balm”



### 2019

- Launched “CANADEL,” an aging care brand for mature consumers
- Renewed the “DUO” brand



### 2020

- Launched the “sitrana” brand for sensitive skin



## 2022– Hair care business

### 2022

- Launched the “clayence” hair care brand



- Launched the “DUO MEN” skin care brand for men



- Launched the “Ko” brand with CBD as a key ingredient

## 2023– Recovery business

## 2023– Inner care business

### 2022

- Launched the “Reinca” skin care brand



### 2023

- Launched the “SINTO” inner care brand



### 2023

- Venex Co., Ltd. became a consolidated subsidiary. Developed the recovery business



- Launched the “C+mania” vitamin skin care brand



### 2010

- “DUO The Cleansing Balm” won the Monde Selection Gold Quality Award.
- “DUO The Cleansing Balm” won first place in the Other cleansing category at Japan’s largest cosmetics and beauty review website (and held the top spot for 10 consecutive years).

### 2011

- Started sales to variety stores and other retailers.

### 2012

- The number of retail stores handling our products exceeded 1,000.

### 2015

- Became an official sponsor of Miss World.

### 2016

- Cumulative sales of the “DUO The Cleansing Balm” series exceeded 1 million units.

### 2018

- The number of retail stores handling our products exceeded 5,000.
- The first TV commercial for “DUO” aired.
- Became a main sponsor of Miss Universe.

### 2019

- Became a special partner of TGC AUDITION 2020.
- Cumulative sales of the “DUO The Cleansing Balm” series exceeded 10 million units.

### 2020

- The first TV commercial for “CANADEL” aired, featuring Ryoko Yonekura.
- Listed on the Tokyo Stock Exchange Mothers.

### 2021

- Established Premier Anti-Aging (Shanghai) Co., Ltd.
- Cumulative sales of the “DUO The Cleansing Balm” series exceeded 30 million units.

### 2022

- Cumulative sales of the “DUO The Cleansing Balm” series exceeded 40 million units.
- Cumulative sales of the “CANADEL” all-in-one beauty serum series exceeded 5 million units.
- The first TV commercial for “clayence” aired, featuring Rei Dan.
- The number of retail stores handling our products exceeded 18,000.

### 2023

- Venex Co., Ltd. became a consolidated subsidiary.



### 2024

- “DUO The Cleansing Balm” achieved status as No. 1 brand\* in cleansing sales for five consecutive years.
- Cumulative sales of the “DUO The Cleansing Balm” series exceeded 50 million units.
- Cumulative sales of the “CANADEL” all-in-one beauty serum series exceeded 8.5 million units.

\* Share ranking survey by cleansing brand by TPC Marketing Research Co., Ltd. (survey period: April 2019 through March 2024/survey time: April 2024)

## Brand Introduction

Focusing on anti-aging, the Group has multiple brands of skin care, hair care, inner care, and recovery wear products. In addition to the mainstay mail-order/e-commerce sales that we have focused on since our founding, we sell our products through multiple channels, including wholesale distribution, which started with variety stores nationwide, and expanded our distribution channels, as well as through overseas expansion, which we are currently promoting.

### PREMIER ANTI-AGING

#### Premier Anti-Aging brands



#### DUO

DUO is an aging care brand with the concept “nourishing the skin from its foundation,” created under the policy of using advanced science based on dermatology to develop highly effective products by combining natural ingredients that are kind to the skin and body.



#### CANADEL

Based on the concept “continuously pursuing beauty, being true to oneself, and enjoying life,” CANADEL is a highly advanced aging care brand to address the changing skin care needs of mature consumers. CANADEL proposes products that consider the lifestyles of modern women proactively living busy daily lives.



#### sitrana

Featuring a unique anti-pollution capability, the sitrana products protect the skin from the dryness that irritates skin and from such external stimuli as air pollution and dirt or grime. This is the “first aging care” brand with cica substances\* under our original blending that helps repair damaged skin and encourages users to attain their ideal skin.

\*Cica refers to a substance extracted from a plant called centella asiatica.



#### clayence

A hair care brand inspired by a clay spa, clayence was created by combining the power of clay and cutting-edge science to provide hair and scalp treatment while coloring gray hair. With a calming aroma on top of carefully selected clay and beauty substances, the product transforms tedious hair care into luxurious time at the spa.



#### DUO men

While staying true to DUO’s brand concept, this men’s skin care brand was created to address skin problems and damage specific to men. DUO MEN offers effective skin care requiring only a few easy steps, allowing all men living busy lives to continue skin care.



#### SINTO

This brand uses advanced liposome technology, in pursuit of supplements that are highly concentrated, highly absorbable, highly permeable, and highly perceivable, with the aim of enabling people to enjoy aging. Following the belief that sensation is the essence of supplements, we adopted DDS technology similar to that used in the medical field.



#### C+mania

This vitamin skin care brand focuses on high purity, high penetration, and high concentration, with carefully selected vitamin C and a little something else to enhance the C. Guided by the concept “enjoyable vitamin C in a maniacal way,” we are aiming for skin care products with high immediate effect by fully using the power of vitamin C.



#### Reinca

Following the brand concept “SKIN & SENSE,” we advocate skin cell care\* born from advanced skin research and attention to the five senses that pursues the comfort of physical sensation. We have developed a brand based on our original dental pulp stem cell culture supernatant, “ENGY Stem S.”

\*Skin care using human dental pulp stem cell conditioned media (skin conditioning ingredients)



#### K

Focusing on the human endocannabinoid system (ECS) and circadian rhythms, the key ingredient CBD (cannabidiol) supports daily rhythms and helps maintain a healthy mind and a healthy body.

### VENEX

#### Venex brand



### VENEX

In keeping with the concept “maximizing the self-healing power that humans have,” we propose clothing for recovery. Our proprietary special fiber “PHT (platinum harmonized technology)” and a non-compression design that does not constrict the body mean that just wearing this clothing contributes to high-quality relaxation.

## Message from the President

As healthy life expectancy increases in Japan and around the world and the “100-year life span” becomes established, I again feel that to live a long life, it is extremely important to live and to think in ways that are not bound by one’s age. As the meaning of “age” continues to change, I founded Premier Anti-Aging in 2009 with the vision of creating a world in which people, no matter how old they are, can use their intellectual curiosity to challenge new things and to live life to the fullest.

Since then, starting with the DUO brand, we have expanded our business to include skin care, hair care, and inner care, and in January 2023, we acquired Venex through M&A to enter the recovery business. The term “anti-aging” in our company name contains a very broad concept, and we aim to be an anti-aging company that provides products and services based on unique sensibilities and thinking in all categories, not just beauty, but also health, medical care, food, lifestyle, and other categories, aiming to untether people from their age.

In September 2023, as the scale of the Company and its phase as a company changed, we reevaluated and defined our company’s purpose and long-term vision, and established a new corporate identity. While keeping the philosophy of “Untether time.” which encapsulates the desire to “expand people’s potential,” we have established a new slogan “Forever vivid,” expressing our desire to realize a more sustainable society in which each individual can shine brightly.

We have concretely demonstrated in Purpose the “Unique value” that we have cherished since our founding. We aim to create new value for society that untether people from their age and brighten their lives by creating original products and services of unique (distinctive, one of a kind, something unique to us) value. While inheriting the thoughts from the time of our founding, we have formulated a

purpose as our raison d’être for the society of the future.

We believe that the business environment surrounding our company will continue to become more challenging and the speed of change will continue to accelerate. However, centered on our new corporate identity, we will remain more committed than ever to providing the “Unique value” that is the source of our strength. As anti-aging becomes more and more integrated into our daily lives and the market expands more than ever before, we intend to strive to evolve into a platform that brings together unique brands that are responsible for addressing challenges across the anti-aging field.

We will sincerely engage with all stakeholders, including customers, business partners, shareholders, investors, and employees, and move forward to become the number one anti-aging company. We would like to once again thank you for your continued patronage, and we look forward to your continued understanding and support in the future as we take on new challenges.

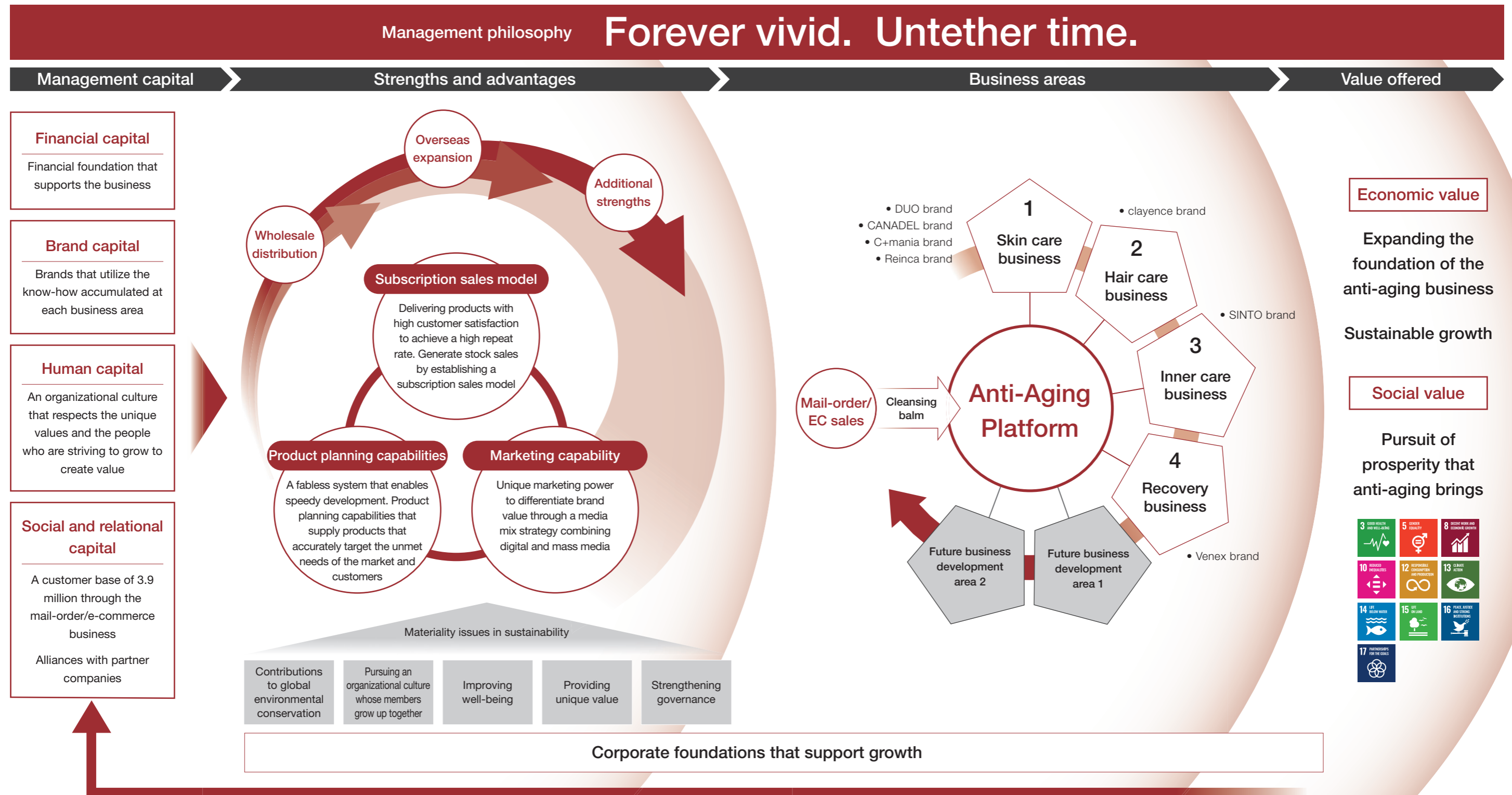


Kiyoshi Matsuura  
President and Representative Director

Forever vivid  
人の時間を解放する。

# Value Creation Process

Guided by the management philosophy “Forever vivid. Untether time.” the Group operates businesses that center on anti-aging. By offering products and services developed by unique sensibilities and thinking, we create new value that untether people from the concept of age.



In line with our management philosophy “Forever vivid. Untether time.”, we will contribute to the sustainability of people, society, and the earth. We will promote sustainability activities that aim to achieve both “social value” and “economic value.”

**Basic Sustainability Policy**

## Enabling unique pathways through life

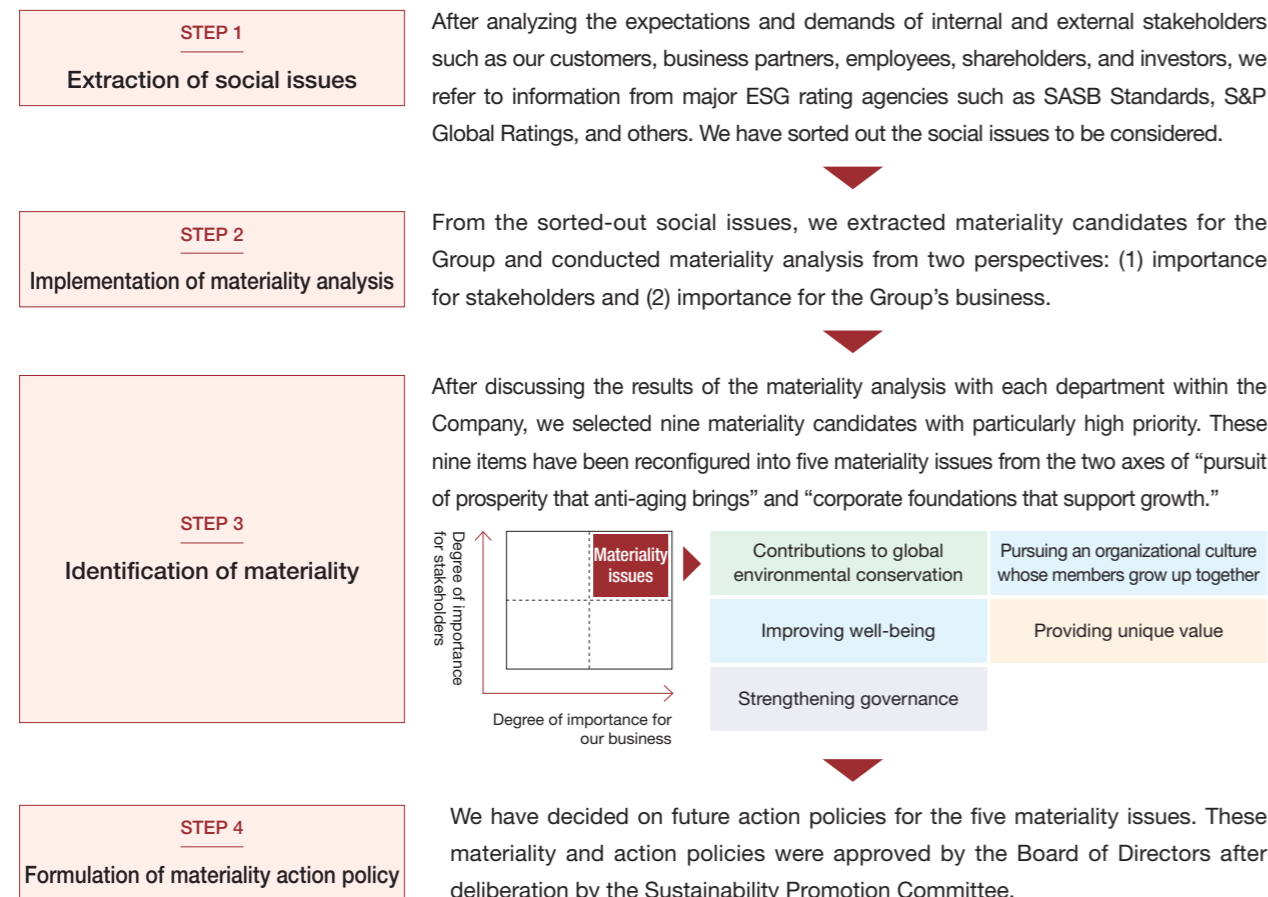
Untether time.

As humanity approaches the era of 100-year life spans, we aim to create a world where every individual can pursue new challenges with confidence and curiosity, free from preconceived notions of age and gender.

Working together with our stakeholders, we will think outside the square to provide unique value that can change the world, addressing social issues for a brighter, sustainable future.

### Materiality identification process

We have identified the issues that should be prioritized from the two perspectives of importance for stakeholders and importance for the business of the Group and have set five materiality issues.



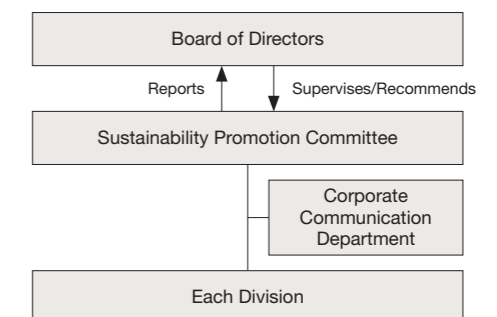
### Materiality of the Premier Anti-Aging Group

We have identified social issues brought about by changes in the social environment and identified matters that we consider important in achieving sustainable growth as materiality in the areas of the environment, society, and governance. We will contribute to the realization of a sustainable society and enhance corporate value by setting the following goals for each materiality and promoting specific initiatives.

Theme	Materiality	Important Issues	Initiatives	KPI	Target	Target year
Pursuit of prosperity that anti-aging brings	Contribution to global environmental conservation	Contributions to resource recycling and circular economy	Use of environmentally friendly paper	Environmentally friendly paper usage rate*	100%	Every fiscal year end
		Initiatives for and contributions to a decarbonized society	Reduction of CO <sub>2</sub> emissions	Reduction rate for Scope 1 and 2	50% reduction (Compared to July 2023)	End of July 2027
	Pursuing an organizational culture whose members grow up together	Developing human resources who strive to create value and continue to grow	Improving employee engagement	Engagement scores	10% improvement (Compared to July 2023)	End of July 2027
			Further enhancement of the nurturing environment toward an organization that nurtures and fosters each other	Review of training system and expansion of training content accordingly	Implement the matters listed on the left	Every fiscal year end
	Improving well-being	Realization of mental and physical health	Promoting health support for employees	Obtain Health Management Certification	To be continuously selected	Every fiscal year end
Providing unique value	Pursuit of premier anti-aging quality	Spreading anti-aging among employees	Number of people with anti-aging qualifications	More than 30 new holders	End of July 2027	
			Expansion of systems to promote anti-aging	Implement the matters listed on the left	End of July 2027	
			Participation in social activities that promote anti-aging	Implement continuously	Every fiscal year end	
Corporate foundations that support growth	Strengthening governance	Developing and strengthening corporate governance systems	Enhance disclosure and transparency related to corporate governance	Consider and promote the matters listed on the left	—	
			Thorough risk management and compliance	Compliance and information security training participation rates	Attendance rate	100%
		Protection of information security and privacy				

### Sustainability promotion system

In August 2022, we established the Sustainability Promotion Committee to further strengthen sustainability activities in each ESG area. Regarding each issue related to sustainability, the Sustainability Promotion Committee plays a central role in identifying materiality, setting goals, and promoting initiatives throughout the Company, including related departments.



# Contributions to Global Environmental Conservation

## Initiative Policy

We will contribute to the realization of a sustainable and affluent global environment by addressing global issues such as climate change and waste pollution by working to reduce CO<sub>2</sub> emissions and effectively utilize resources throughout the product life cycle.

### Related SDGs



## Container Initiatives

### CANADEL refill product

For CANADEL, which was previously distributed in disposable containers, we have adopted refills, a change that cuts plastic roughly 70%.\* Compared to replacing the container each time, this reduces the CO<sub>2</sub> emissions 0.23 kilograms per unit, which helps protect the global environment.

\*Comparison calculated based on plastic usage in existing products (body, cap, inner lid, and spatula) and refill containers



\*CO<sub>2</sub> emissions generated during incineration disposal

### Elimination of inner lid of The Cleansing Balm

For “DUO The Cleansing Balm,” we have improved the container to be more airtight so that we can ensure product safety even if we do not have an inner lid. By eliminating the inner lid, we have reduced plastic usage and waste.

Note: Excluding “DUO The Cleansing Balm Hot a”

## Packaging Initiatives

### Usage of FSC®-certified paper

FSC® certification is a system whereby products are sold bearing the FSC label if they were made with wood from forests recognized as well managed or low risk for other factors. We use FSC®-certified paper for all our brands\* that require paper packaging and for shipping boxes.

\* Limited to cosmetic boxes for cosmetics



### Awarded the GP Environmental Grand Prize for four consecutive years

For the presentation boxes of some products, we use GP-certified factories that meet environmental standards for paper, ink, binding, and surface treatment processes. We have been awarded “the GP Certification System” in recognition of our dedication to reducing our impact on the global environment for four consecutive years since 2020.



### Adoption of waterless printing

We actively use materials that are printed by the waterless lithography method, a printing technique that does not discharge harmful waste liquids. This helps reduce our use and emission of hazardous substances.



## Delivery Initiatives

### Delivery by compact packaging or mail service

Most mail-order/e-commerce items are delivered using compact packaging or mail service. Compact packaging eliminates extra packaging materials, providing the advantage of transporting larger quantities at one time. Since the mail service is delivered to the customer’s home post, they can receive the package even when they are not home, and there is no need for redelivery. These efforts contribute to reducing CO<sub>2</sub> emissions during delivery.



### Compact delivery slips

We have reduced the size of the delivery slip included with mail-order/e-commerce deliveries from A3 to A4. This eliminates approximately 81 tons of CO<sub>2</sub> emissions per year, while also curbing printing costs.



## Raw Materials Initiatives

### Utilization of sustainable ingredients

We are working to reduce food waste by effectively using underutilized raw materials as ingredients, while also choosing ingredients that help protect the environment and support local communities. For DUO MEN, we use oil extracted from Japanese pampas grass, an underutilized resource, as a key ingredient.



### Declaration of non-use of microplastic beads

We do not use microplastic beads, which are thought to harm marine life and, through the food chain, the human body. We will continue to develop environmentally friendly products.

## Initiatives at the office

### Use of renewable energy

Headquarters uses electricity derived from renewable energy sources provided by the building it occupies and is promoting the creation of an office that also takes energy efficiency into consideration, such as by installing LED lighting and air conditioners equipped with high-performance filters.

### Promoting paperless operations

We have installed monitors in all meeting spaces for both visitors and internal use to discourage the distribution of paper materials. As a result, paper usage has been reduced by approximately 35% compared to before the relocation in November 2023.

We are also promoting paperless operations by implementing cloud-based processes such as approval process, expense settlement, and attendance management.





# Pursuing an Organizational Culture Whose Members Grow Up Together

## Initiative Policy

We will create an environment in which each employee can demonstrate autonomous performance, grow up together through work, nurture each other, and become a group that continues to grow strong.

### Related SDGs



## Human capital management initiatives

Since our founding, our Group has continued to focus on enriching everyday life and creating a new future where everyone can brighten at any time by providing “Unique value.”

In order to continue to provide “Unique value” going

forward, we believe that each employee’s uniqueness, capability, and growth are essential elements. Furthermore, in an environment of intense change and competition, we position human resources as the source of value creation and competitive advantage

## Desired talent profile

As an organization, we believe that it is essential to develop systems and uniform operations that allow individuals to utilize their talents and lead to growth, as well as to foster a culture in which colleagues share the same values. We have set forth guidelines for how we expect each employee to be, and we are looking for people who can embody these three promises. “No limits” means continuing to challenge ourselves without setting any limitations, “Never boring” means always trying new things, and “Always true” means remaining sincere and honest with our customers, society, and other stakeholders, as well as with our colleagues including ourselves. We continue to embody these values. Our three promises embody our belief that it is important for each and every employee to “persistently adhere to unique value,” and we aim to continue growing together.

### Promises

#### No limits

Be a professional, pushing your boundaries and seeking growth.

#### Never boring

Question the status quo and welcome surprising new ideas.

#### Always true

Be sincere and honest with everyone—including yourself.

## Human resources strategy

To develop people who share the values that the Group holds dear, we have put in place a human resources strategy that serves as our talent management policy.

### Human resources strategy

1. Promote employee understanding, empathy, and embodiment of Premier Anti-Aging’s vision (Purpose and management policies)
2. Help all employees develop and maximize their abilities as professionals in their areas of expertise
3. Foster employee ownership while encouraging creativity and collaboration
4. Treat employees fairly and recognize the efforts of those who embrace challenges and continue to grow
5. Motivate employees with a personnel system that is transparent and reasonable

## Thoughts on Employee Engagement

We position employee engagement as one of the important management indicators and started a survey targeting all employees from June 2022. We continuously conduct the survey every three months, identify issues that need to be addressed based on changes in each index and feedback from employees, share and discuss

them with management, and incorporate them into concrete measures. Through these initiatives, we aim to improve our engagement score by 10% by the fiscal year ending July 2027 (compared to the fiscal year ended July 2023).

## Various initiatives aimed at improving employee engagement

### Purpose/Promise penetration project

A project formed by volunteer employees is playing a central role in promoting internal penetration of Purpose/Promise. We have compiled the background of the establishment of Purpose/Promise and the thoughts behind each word into a culture book, and we are working to spread awareness of our purpose and promise within the company through various events and activities.

### Promoting communication among employees

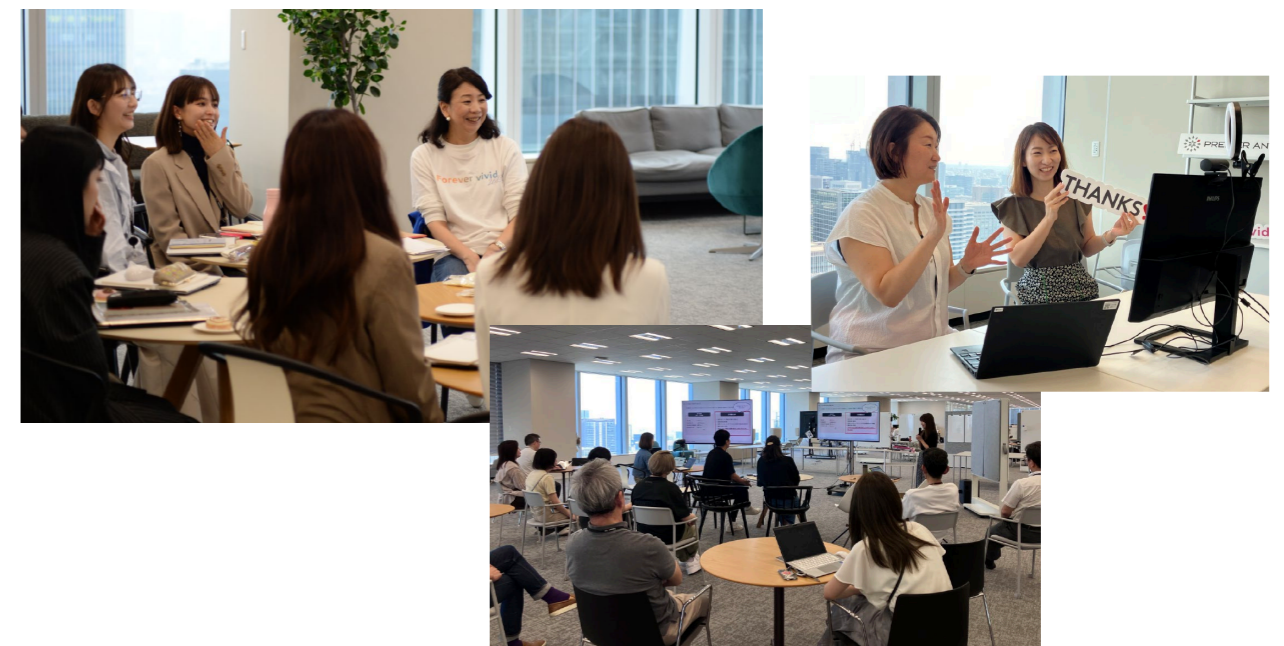
Based on feedback from employees, we actively create opportunities for employees to connect with each other. On International Women’s Day, we provided an opportunity to discuss the theme of “working in well-being” and deepened mutual understanding. We also hold regular happy hours (social gatherings) to provide an opportunity for communication across departments.

### Monday morning broadcast

Every Monday morning, we hold a company-wide broadcast introducing the initiatives of various departments. We handle all kinds of company events, from the behind-the-scenes of new product releases to brand anniversaries, award winning celebrations, calls for company-wide projects, and more, strengthening the connection between employees and information through unique broadcast.

### Disseminating UNIPAL stories

We call our employees at Premier Anti-Aging “UNIPAL.” Through UNIPAL’s stories that emerge from our daily lives and various activities, we hope to communicate within and outside the company our culture in which each individual works with enthusiasm, so that many people can learn more about our company.



## Further enhancement of the training environment

We have implemented training and qualification support systems with the aim of maximizing employee growth and organizational strength. In addition to position-specific training to learn the skills required for each role, and we also provide assistance in acquiring qualifications for employees who wish to proactively strengthen their professional skills.

In addition, in order to grow together, develop each other,

and continue to grow strongly as a group, we have started a new mutual learning opportunity called “UNIPAL Academy” as part of our efforts to encourage employee autonomy. At the UNIPAL Academy, employees mainly serve as instructors and share their professional knowledge with each other, making it a unique learning opportunity that is only possible with employees from diverse backgrounds.

Level	Level-specific training	Standard training	Support for obtaining qualifications	UNIPAL Academy	Career support
Mana	<ul style="list-style-type: none"> <li>Training for managers</li> <li>Personnel system</li> <li>Management training</li> <li>One-on-one</li> <li>Labor management training etc.</li> </ul>	<ul style="list-style-type: none"> <li>Compliance</li> <li>Information security</li> <li>Insider trading prevention</li> <li>Sustainability</li> <li>Mental health</li> <li>Harassment prevention etc.</li> </ul>	Providing qualification support to gain skills needed by each department <Support content> <ul style="list-style-type: none"> <li>Study material expenses</li> <li>Examination fees</li> <li>Financial incentive (partial)</li> </ul> *Passing the examination is required	An opportunity for employees to share and learn from each other's expertise and skills	<ul style="list-style-type: none"> <li>Internal transfer system</li> <li>Career support workshop</li> <li>Internal idea solicitation</li> </ul>
Staff level	Participation in menus provided by external training companies <ul style="list-style-type: none"> <li>Marketing</li> <li>Logical thinking</li> <li>OJT instructors</li> </ul> Training for new graduates and new employees				

## Diversity and inclusion initiatives

The Group is committed to diversity and inclusion, aiming to create an organization where diverse people respect various values and play active roles.

The ratio of women in our company's workforce is 59%\*, and we have been certified as a three-star rating company by Eruboshi, recognizing our efforts to promote the active participation of women. Going forward, we will continue to create a workplace environment where everyone can work

comfortably, including by providing diverse working conditions and supporting the balance of work and family life, and will not only promote the active participation of women, but also promote the hiring of seniors and foreigners.

\* Premier Anti-Aging Co., Ltd. (non-consolidated) as of the end of July 2023



## Work-style initiatives

### Flextime and remote working

We are addressing diverse work styles through monthly flextime, core time systems, and remote working.

### Restriction on long working hours

We limit the need for extended working hours by upgrading management skills including by regular monitoring, actively hiring employees, and streamlining our operations. The average amount of overtime worked per month was 13 hours\*.

### Encouraging employees to take paid leave

We have established an action plan to encourage employees to take paid leave so that they can rest, refresh themselves, and demonstrate greater creativity. The percentage of paid leave taken by employees was 70.3%.

### Childcare and nursing care support initiatives

We are expanding the options for working styles by utilizing vacation and leave systems and remote work to support employees with childcare or nursing care responsibilities, allowing them to choose full-time work instead of short-time work.

\* Performance of full-time employees at Premier Anti-Aging Co., Ltd. (non-consolidated) from August 2022 to July 2023

### Data on human resources diversity

Number of and percentage of female managers*	20 / 35.7%
Average age of employees	39.5 years old
Average years of service	2 years and 3 months
Number of and percentage of non-regular employees	20 / 8.4%
Number of and percentage of employees with disabilities	2 / approx. 1%
Number of and percentage of older employees (over 60 years old)	6 / approx. 3%

Premier Anti-Aging Co., Ltd. (non-consolidated) as of the end of July 2023  
 ※Positions above senior manager

## Sustainability of the Premier Anti-Aging Group

# Improving Well-Being

### Initiative Policy

We will strive to maintain and manage the physical and mental health of our employees and everyone involved in our company, and to achieve a work-life balance.

### Related SDGs



## Promoting health management

In August 2022, the Company formulated the Health Management Declaration, in the belief that it is important to have an environment where employees can work in good physical and mental health as a foundation for value creation. We will promote various initiatives based on the declaration to realize a social culture and create new common sense that enable individuals to demonstrate their individuality and abilities.

mental health and well-being, which are necessary to create unique sensibilities and thoughts.

• We will develop initiatives to ensure that not only our employees and their families but also everyone associated with our company can enjoy a beautiful, healthy, and brighter future.

### Health Management Declaration

#### Toward a healthy, radiant life for all

The Premier Anti-Aging Group is a pioneer in the anti-aging business, committed to helping our employees, their families, and everyone in the world stay healthy and radiant, regardless of age.

### Health management promotion framework

The president and representative director is responsible for promoting health management from an overall management perspective. The health management promotion supervisor serves as the health management promotion secretariat and cooperates with the Safety and Health Committee, industrial physicians, and public health nurses to provide various kinds of information and develop measures to encourage employees to take the initiative for their own health.



### Action Guidelines

• We are committed to providing all employees and their families an environment that promotes physical and

## Initiatives to achieve mental and physical health

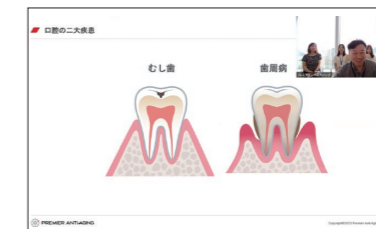
### Activities with Venex Co., Ltd.

In cooperation with our consolidated subsidiary, Venex Co., Ltd., we regularly hold regeneration seminars for the virtuous cycle of work and rest with the theme of improving productivity.



### Dental health habits online seminar

Based on the results of our own health survey, members of the Safety and Health Committee take the lead in implementing initiatives to address employee health issues.



### Support for employee-led activities

We support a variety of employee-led health-related activities, such as providing financial assistance for activities aimed at promoting health and fostering connections among employees.



# Providing Unique Value

## Initiative Policy

In order to pursue the prosperity of each and every customer, we will continue to provide products and services that meet the unmet needs of our customers, working together with our suppliers with unconventional and flexible ideas.

### Related SDGs



## Aiming to improve customer satisfaction

### Initiatives at customer service centers

The corporate culture of creating unique value and undergoing further transformation is the root of the Company's growth capability. The Company aims to think flexibly to provide products and services that address the unmet needs of our customers and to foster brands that continue to be used by each and every customer in pursuit of prosperity.

### Improving customer satisfaction

What we strive to do when serving customers is to provide them the right knowledge about beauty care and the time to become beautiful in both skin and heart. We strive to give our customers time to feel fulfilled by providing them knowledge about skin and beauty care and listening to their worries about their skin and other concerns.



We analyze the opinions, questions, and other feedback we receive from customers every day in order to improve our products and services. In addition, through communication with our customers, we take into account their concerns and inconveniences, and work quickly to develop unique products based on changes in the skin environment.

### Continuously improving products based on customer feedback

#### Customer feedback

- I often drop the top lid of the container, and the middle lid sticks and is hard to open, so I want you to improve the CANADEL container.
- I wish the container could be opened and used with one hand.
- The spatula is difficult to remove from the container.

Integrated container and lid



Attach spatula externally



### Product development in response to environmental changes and customer feedback

#### Customer feedback

- As the weather gets hotter year by year, I want to keep my skincare routine more refreshing.
- I want to remove makeup without putting stress on my skin while having cleansing power.
- When I want to remove makeup, I want to remove it easily and quickly.

Expanded lineup



Gelée Lotion



Cleansing Water

## Spreading anti-aging awareness among employees

We believe that in order to spread anti-aging in society, it is first important for our employees themselves to deepen their understanding of anti-aging in areas such as beauty and health, and to become people who embody them. Every Monday morning, employees share their own anti-aging efforts within the company. We use a relay format to introduce the next week's presenter to expand the circle of

anti-aging awareness.

Additionally, many employees take advantage of the qualification support system, which subsidizes examination fees and textbooks, to obtain qualifications such as cosmetics certification and hair diagnostician certification, thereby deepening their knowledge of anti-aging.

## Social contribution activities

### Sponsorship of COSME BANK PROJECT

Since 2022, we have been participating in the Cosme Bank Project, which delivers products free of charge to people who cannot afford cosmetics due to financial reasons. We also carry out activities where employees put original stickers to sponsored products.

### Providing products free of charge to disaster victims

We provided free products to victims of the Noto Peninsula Earthquake through the emergency disaster response alliance "SEMA" (Secretariat: LINE Yahoo Japan Corporation).

We will continue to provide support as much as possible in response to requests from each organization.



## Supply chain Management

Premier Anti-Aging Co., Ltd. has established a procurement policy in July 2024. We continue to work with our suppliers to promote sustainable procurement that contributes to solving social issues.

### Procurement Policy

Premier Anti-Aging works with our suppliers to provide safe and secure products and services under the purpose of "Create original products and services of unique value that untether people from their age and brighten their lives." To achieve this, we promote three commitments as our procurement policy.

1. We value coexistence and mutual prosperity with our suppliers, working together to steadily expand our business and grow together to create unique value.
2. We establish "procurement" that takes into consideration compliance with laws and regulations, information management, the global environment, human rights, and labor safety.
3. We continue to strive to guarantee quality, safety, and a stable supply of products by providing products that are produced through appropriate processes.

Please visit our website for more information on our procurement policy.

<https://www.p-antiaging.co.jp/en/sustainability/procurement.html>

# Corporate Governance

## Basic approach

We believe that it is important to enhance management soundness, transparency, and compliance awareness to enable us to achieve the sustainable growth of the Company and improve medium- and long-term corporate value. That is why we will work to enhance our corporate governance system as we build an organizational structure that responds flexibly to changes in the business environment and, in doing so, manage our business efficiently.

In addition, we will promptly provide information to shareholders and investors based on transparency and fairness. We will demonstrate accountability by engaging constructively and honestly with shareholders and investors.

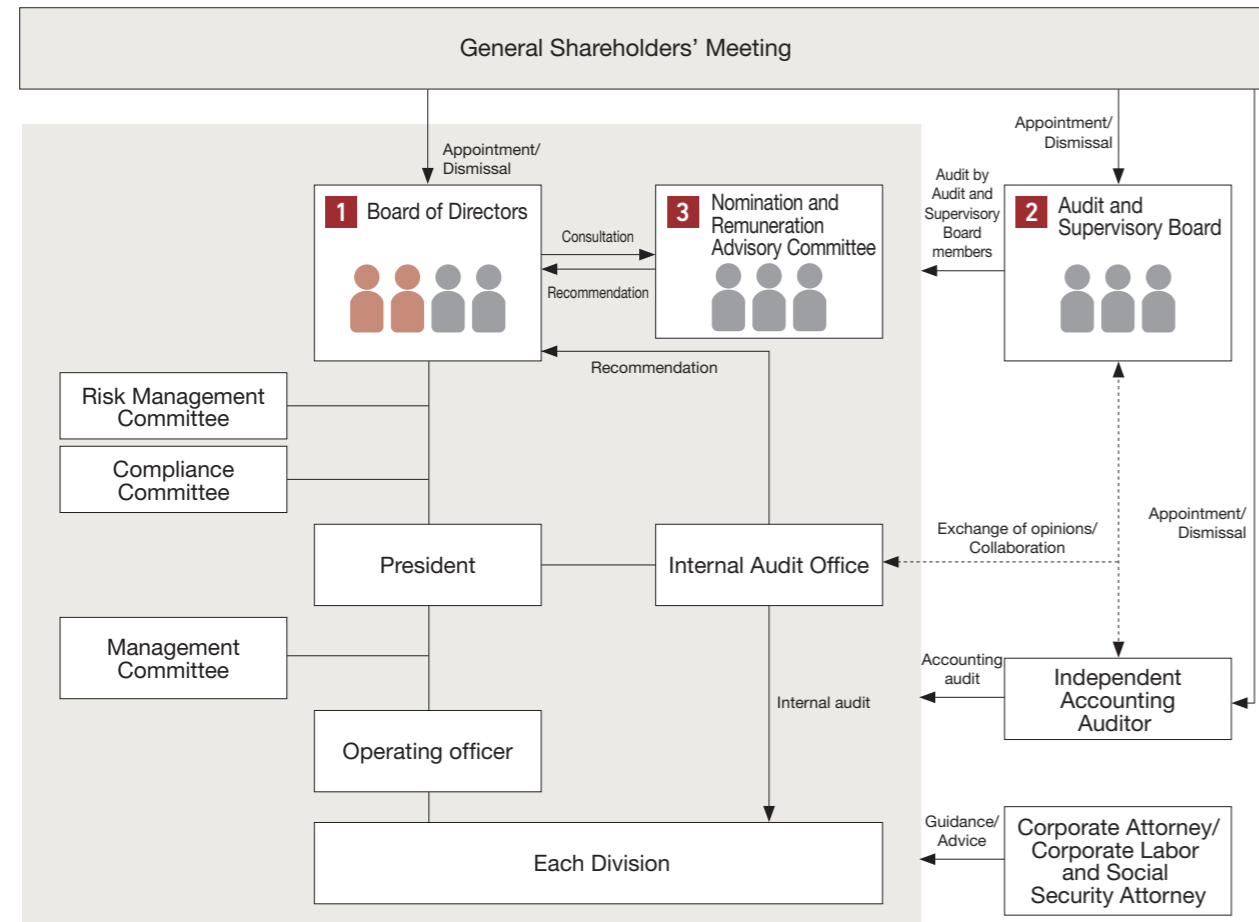
## Overview of corporate governance system

Main items	Details
Structure of organization	Company with Board of Directors and Audit and Supervisory Board
Number of directors (of which, outside directors)	4 (2)
Number of Audit and Supervisory Board members (of which, outside Audit and Supervisory Board members)	3 (3)
Terms of office of directors	1 year
Voluntarily established committee	Nomination and Remuneration Advisory Committee
Number of independent directors/Audit and Supervisory Board members	5
Accounting auditor	Ernst & Young ShinNihon LLC

## Initiatives to strengthen corporate governance

2019	Made resolution on Basic Policy for Establishment of Internal Control System
2021	Established Nomination and Remuneration Advisory Committee Implemented executive officer system
2022	Shortened term of office of directors
2023	Established Liaison Committee of Non-executive Officers Assessment of Board Effectiveness

## Corporate governance structure (as of June 30, 2024)



## 1 Board of Directors

The Company's Board of Directors, which consists of four directors, including two outside directors, makes decisions on important matters related to the Company's business operations and matters required by laws and regulations. In addition to the regular monthly meetings of the Board of Directors, chaired by the Outside Director, extraordinary meetings are held as necessary. The authority to make decisions is clarified in the Rules on Administrative Authority, and important decisions are made after deliberation at meetings of the Board of Directors. In addition, the Board of Directors establishes basic management policies and annual plans, clarifies the goals to be achieved by the Company, makes clear performance goals for each division, and has the divisions report the progress of these goals at the regular monthly meeting of the Board of Directors to supervise the execution of business by the divisions.

In addition, all Audit and Supervisory Board members attend Board of Directors' meetings, which enables them to monitor the status of business execution by directors. Outside directors from other industries are invited to enable management decision making based on a broader perspective and management oversight from outside the Company.

## 2 Audit and Supervisory Board

With a view toward strengthening governance, the Company has adopted a Company with an Audit and Supervisory Board system, which has an independent appointment setup that allows it to exercise its authority independently and is obligated to have a full-time Audit and Supervisory Board member. The Audit and Supervisory Board consists of one full-time and two part-time Audit and Supervisory Board members. The Company appoints as Audit and Supervisory Board members individuals with expertise and long-term experience who can monitor and supervise the Company's management from a broad and deep perspective. The role of Audit and Supervisory Board members in corporate governance is to enhance the Company's corporate governance system by providing objective and appropriate auditing from a highly independent and professional perspective.

Each Audit and Supervisory Board member audits the legality of the execution of duties by directors in accordance with the audit plan, audit policy, and allocation of duties determined by the Audit and Supervisory Board. Regular meetings of the Audit and Supervisory Board, chaired by the full-time Audit and Supervisory Board member, are held monthly in principle to report on the status of one another's duties and to share understanding of auditing operations.

## 3 Nomination and Remuneration Advisory Committee

The Company has established a Nomination and Remuneration Advisory Committee whose majority of members are independent outside officers. The Nomination and Remuneration Advisory Committee, in response to inquiries from the Board of Directors, deliberates matters related to the nomination and remuneration of directors, Audit and Supervisory Board members, and executive officers, and make recommendations to the Board of Directors. Matters concerning the nomination and remuneration, etc., of Audit and Supervisory Board members are made as recommendations to the Board of Directors with the consent of the Audit and Supervisory Board.

## Policy for Appointment of Outside Directors/Audit and Supervisory Board Members and Independence Criteria

The Company's policy is to appoint outside directors who meet the requirements for independence in accordance with the requirements for outside directors set forth in the Companies Act and the independence standards of the Tokyo Stock Exchange independent director system.

## Remuneration of Directors

The Nomination and Remuneration Advisory Committee considers the amounts of remuneration for individual directors. The Board of Directors respects the recommendations of the Nomination and Remuneration Advisory Committee and decides the details of individual director remuneration, etc., within the range indicated in the recommendations.

Basic remuneration for directors is determined as a fixed monthly amount within the remuneration limits resolved at the General Shareholders' Meeting. The amount is based on the standard remuneration determined for each position and for internal and outside directors, plus performance-linked remuneration reflecting corporate performance and the achievement of individual strategic goals. However, performance-linked remuneration is not awarded to non-executive directors.

Stock remuneration for directors is paid monthly to executive directors through a cumulative stock investment plan that provides an incentive for continuously improving corporate value and shareholder value. Stock remuneration is determined within the remuneration limits resolved at the General Shareholders' Meeting.

The amount of remuneration for Audit and Supervisory Board members is also considered at the Nomination and Remuneration Advisory Committee. With the consent of the Audit and Supervisory Board, the amount of remuneration for each member is reported to the Board of Directors, after being determined within the remuneration limits decided at the General Shareholders' Meeting.

### Assessment of Board Effectiveness

We conducted a survey targeting all directors and Audit and Supervisory Board members regarding the effectiveness of the Board of Directors, and conducted analysis, discussion, and evaluation. The content and analysis of the survey was advised by an external organization. We received generally positive evaluations

from the responses to the survey, and we believe that the overall effectiveness of the Board of Directors is ensured. On the other hand, several issues were raised, which we addressed promptly after thorough consideration and are continuing to work on improving the functions of the Board of Directors.

### Internal Control System

As the Group continues to expand its business and as our workforce continues to grow, we must run our business with greater efficiency and stability. We recognize that a key task will be to standardize and streamline our operations by strengthening our internal control system. To address this issue, we will work to optimize our internal control system and business operations, while enhancing our corporate governance as appropriate, by establishing an environment that increases the effectiveness of our business processes and internal controls, in line with the size and growth of our company.

### Risk Management

The Group set up a system to achieve sustainable growth while responding to changes in the business environment whereby each department of the Group analyzes the various risks associated with its corporate activities and examines preventive measures. The director in charge of each department, working through the relevant departments, establishes and distributes rules, training programs, and manuals, as necessary. For legal issues, we have entered into advisory contracts with a corporate attorney and a corporate labor and social security attorney to allow us to receive guidance and advice as necessary and take appropriate measures.

### Risk Management Committee

The Risk Management Committee is composed of directors, executive officers, and others, and in principle meets quarterly. The head of the Corporate Division chairs this committee, which reports and discusses matters related to the formulation of basic policies, plans, and systems for risk management.

### Compliance

Following the Compliance Rules and the Premier Anti-Aging Code of Conduct, all officers and employees of the Group are aware of compliance and perform their duties in

accordance with laws, regulations, the Articles of Incorporation, internal rules, etc.

### Compliance Committee

The Compliance Committee consists of directors, executive officers, the head of corporate planning, the head of legal affairs, the head of quality assurance, and others. In principle, it meets quarterly.

The head of the Corporate Division chairs this committee, which reports and discusses matters related to the formulation of basic policies, plans, and systems for compliance.

### Information Security

The Group holds personal information of customers in its mainstay business of mail-order/e-commerce sales, among other areas. Preventing the leakage or loss of such personal information and important information related to management, business, research, etc., is our responsibility as a company and also essential for sustainable growth. We have established regulations and rules such as the Information Handling Management Regulations, strengthened our system management structure, and regularly provide education and training for employees. In these ways, we achieve thorough information security management.

### Quality Control

To make sure that customers using our products have confidence that such products are truly beneficial for their skin and bodies, we have put in place strict voluntary standards for our products and services to ensure thorough quality control. We guarantee safety by conducting repeated skin safety tests such as patch tests, in addition to confirming that the ingredients used comply with standards. We also pursue the safety and security of all our products by continuously implementing quality assurance activities at every stage of product development, production, logistics, and postlaunch.

## Management Structure

(As of June 30, 2024)

### Directors



**Kiyoshi Matsuura**  
President and Representative Director



**Yoichiro Ito**  
Director and Managing Executive Officer, CFO



**Takuyuki Fukumoto**  
Independent Outside Director



**Sakiko Sakai**  
Independent Outside Director

### Audit and Supervisory Board Members



**Motoyasu Ishihara**  
Full-time Independent Outside Audit and Supervisory Board Member



**Akira Ide**  
Independent Outside Audit and Supervisory Board Member



**Yosuke Kondo**  
Independent Outside Audit and Supervisory Board Member

### Executive Officers



**Keigo Uemura**  
Executive Officer



**Kiyoshi Iwakawa**  
Executive Officer

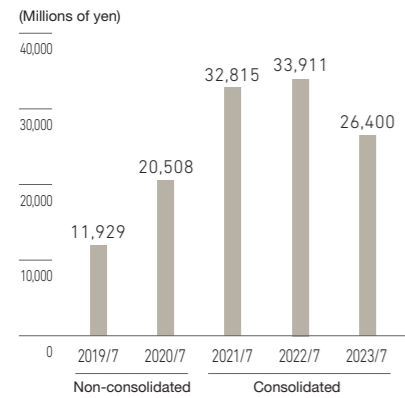


**Yuka Uehara**  
Executive Officer

## Financial Highlights

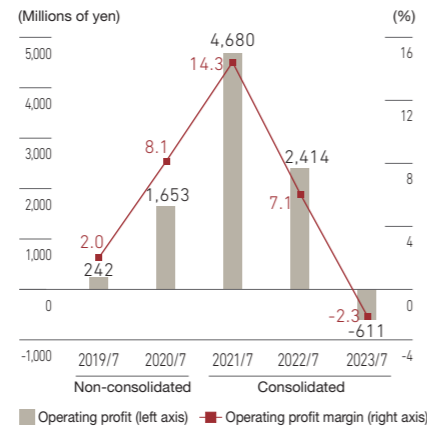
Consolidated financial statements are prepared from the fiscal year ended July 31, 2021. Figures for Premier Anti-Aging Co., Ltd. up to the fiscal year ended July 31, 2020 are presented on a non-consolidated basis.

### Net sales

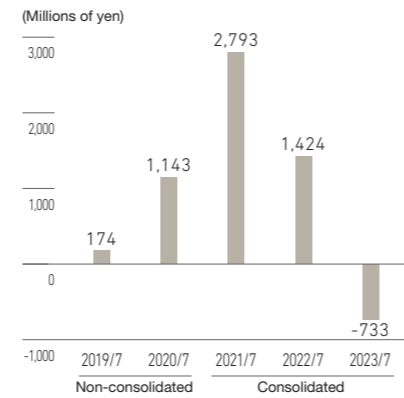


Note: Net sales do not include consumption tax, etc.

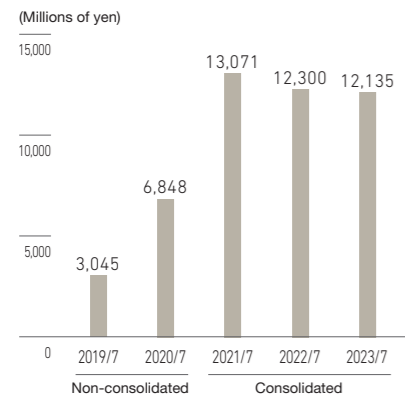
### Operating profit/Operating profit margin



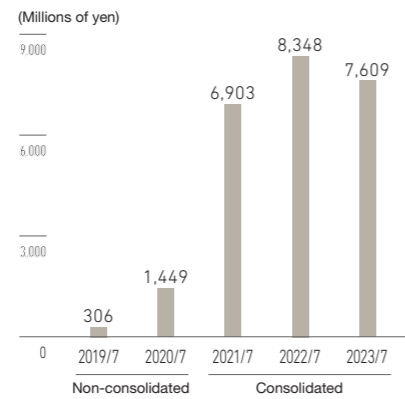
### Profit attributable to owners of parent



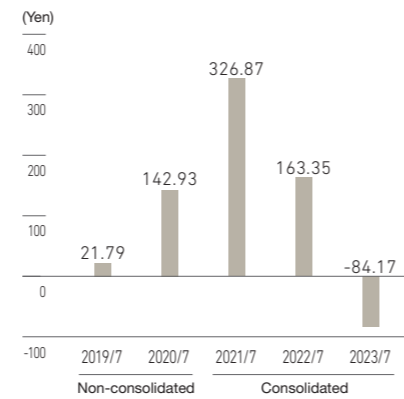
### Total assets



### Net assets

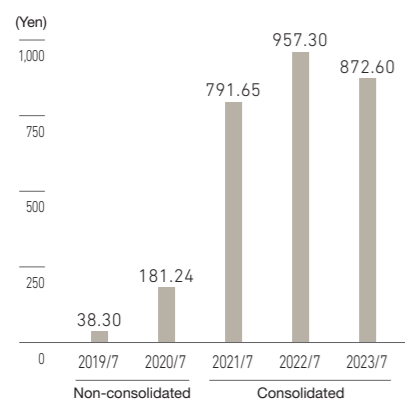


### Basic earnings per share



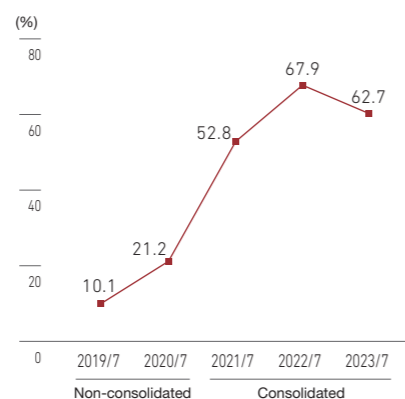
Note: A 1,000-for-1 stock split of common shares was conducted on October 1, 2018. A 20-for-1 stock split of common shares was conducted on August 29, 2020. Calculations are based on the assumption that the stock splits were conducted at the beginning of the fiscal year ended July 31, 2018.

### Net assets per share

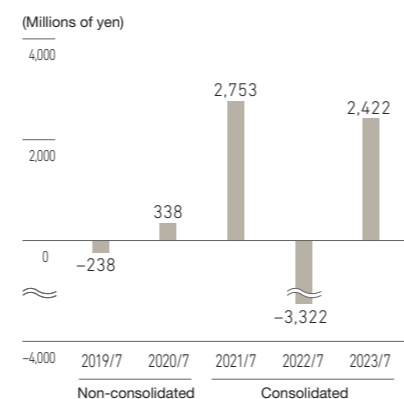


Note: A 1,000-for-1 stock split of common shares was conducted on October 1, 2018. A 20-for-1 stock split of common shares was conducted on August 29, 2020. Calculations are based on the assumption that the stock splits were conducted at the beginning of the fiscal year ended July 31, 2018.

### Equity ratio



### Cash flows from operating activities



## Company Overview

Company name	Premier Anti-Aging Co., Ltd.
Headquarters	Toranomon Hills Station Tower 34F, 2-6-1 Toranomon, Minato-ku, Tokyo, 105-5534
Established	December 2009
Capital	1,351 million yen
Number of employees	252 (consolidated; as of July 31, 2023)
Businesses	Planning, development, import/export, mail-order/EC, wholesale and retail business of cosmetics, health food products and recovery wear
Affiliated companies	Venex Co., Ltd. Premier Anti-Aging (Shanghai) Co., Ltd.
Member organizations	Japan Direct Marketing Association Cosmetic Fair Trade Conference Tokyo Cosmetic Industry Association

## Stock Information

(As of January 31, 2024)

Total number of shares authorized to be issued	32,000,000
Total number of shares issued and outstanding	8,720,534
Number of shareholders	6,725
Listing exchange	Growth Market, Tokyo Stock Exchange
Securities code	4934
Shareholder registry administrator	Sumitomo Mitsui Trust Bank, Limited 1-4-1 Marunouchi, Chiyoda-ku, Tokyo, Japan

### Major shareholders

Name	Number of shares held (shares)	Percentage of shares held (%)
Premier Management Co., Ltd.	3,978,000	45.62
Kiyoshi Matsuura	1,877,400	21.53
The Master Trust Bank of Japan, Ltd. (Trust Account)	177,000	2.03
Rui Oki	74,400	0.85
Custody Bank of Japan, Ltd.(Pension Account)	70,700	0.81
Custody Bank of Japan, Ltd.(Trust Account)	66,300	0.76
SBI Securities Co., Ltd.	59,208	0.68
Hiroto Ito	47,500	0.54
Morgan Stanley MUFG Securities Co., Ltd.	42,376	0.49
JPMorgan Securities Japan Co., Ltd.	33,020	0.38

Note: Premier Management Co., Ltd. is the asset management company of Kiyoshi Matsuura, representative director of the Company.