



Corporate Motto

敬天愛人

“Respect the Divine and Love People”

Preserve the spirit to work fairly and honorably,
respecting people, our work, our company and our global community.

Management Rationale

To provide opportunities for the material and intellectual growth of all our employees, and through our joint efforts, contribute to the advancement of society and humankind.

Management Philosophy

To coexist harmoniously with our society, our global community and nature.
Harmonious coexistence is the underlying foundation of all our business activities as we work to create a world of prosperity and peace.



Founder and
Chairman Emeritus,
Kazuo Inamori

Management Based on the Bonds of Human Minds

Kyocera started as a small, suburban factory, with no money, credentials or reputation. We had nothing to rely on but a little technology and 28 trustworthy colleagues. Nonetheless, the company experienced rapid growth because everyone exerted their maximum efforts and managers devoted their lives to earning the trust of employees. We wanted to be an excellent company where all employees could believe in each other, abandon selfish motives, and be truly proud to work. This desire became the foundation of Kyocera’s management.

Human minds are said to be easily changeable. Yet, there is nothing stronger than the human mind. Kyocera developed into what it is today because it is based on the bonds of human minds.



Chairman of the Board and Representative Director,

Goro Yamaguchi

President and Representative Director,

H. Tanimoto

Thank you very much for your patronage and support of the Kyocera Group.

We wish to express our sincere sympathies to all those touched by the COVID-19 pandemic.

Since its founding in 1959, our Group has expanded its businesses under the Management Rationale of “To provide opportunities for the material and intellectual growth of all our employees, and through our joint efforts, contribute to the advancement of society and humankind.”

Over the last decade, the environment in which we do business has changed dramatically. Not only have product and device needs changed, but there is also increasing awareness of the environment and society. Above all, digitization is accelerating rapidly, in part due to the COVID-19 pandemic. These changes are visible in our main business areas, which include the Information & Communication, Automotive, Environment & Energy, and Medical & Healthcare markets. The needs of our customers are shifting to systemization and solutions.

We publish this annual Integrated Report to inform stakeholders of our efforts to address societal needs through our business activities. Our goal is to raise the value of our contributions to society by conducting business in a more sustainable manner.

By outlining our basic initiatives for growth, as well as the potential such initiatives create for society, we hope to share our values with you, and further our role as a socially responsible enterprise. We hope this report will be helpful to you in understanding our company.

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Editorial Policy

Reference guidelines, etc.

This Report was prepared in reference to the “International Integrated Reporting Framework” proposed by the IIRC and WICI and the “Guidance for Collaborative Value Creation” formulated by the Ministry of Economy, Trade and Industry. Information related to CSR is disclosed according to the Core option of the GRI* Standards 2016. Furthermore, based on the Sustainability Accounting Standard of the Sustainability Accounting Standards Board (SASB), we are promoting the disclosure of information related to sustainability, which is important to the Kyocera Group.

*Global Reporting Initiative Guidance for Collaborative Value Creation



Scope of the Report

Reporting Period:
April 1, 2020 to March 31, 2021
 (Data outside of this period is provided where it is appropriate to report based on past or recent data or activities.)

Target Organization:
The Kyocera Group
 (Whenever the target organization differs, it is so specified.)

Indication of Company:
 The Company is indicated in this report as follows:
 Kyocera, the Company: KYOCERA Corporation
 The Kyocera Group, the Group: KYOCERA Corporation and its consolidated subsidiaries
 Group companies: consolidated subsidiaries

Cautionary statements with respect to forward-looking statements

• Certain statements made in this report are forward-looking statements, which are based on our current assumptions and beliefs in light of the information currently available to us. These forward-looking statements involve known and unknown risks, uncertainties and other factors. These risks, uncertainties and other factors, our actual results, performance, achievements or financial condition may be substantially different from any future results, performance, achievements or financial condition expressed or implied by these forward-looking statements. We undertake no obligation to publicly update any forward-looking statements included in this report.

Indication

• The amounts and percentages (%) in this report are rounded to the nearest unit. Percentages are computed based on amounts rounded to the nearest million yen.
 • Kyocera Group has adopted the International Financial Reporting Standards (IFRS) in lieu of the Generally Accepted Accounting Principles of the United States (U.S. GAAP) from the year ended March 31, 2019 (FY3/2019). Accordingly, financial results for the year ended March 31, 2018 (FY3/2018) have been reclassified in accordance with IFRS. Account titles are also presented in accordance with IFRS. Note that detailed information is published on our website under “Investor Relations” and “Sustainability.”



We will work on reforming our businesses, organization, and personnel system, and accelerate these reforms to create new businesses that help solve societal needs.

Since our founding, the Kyocera Group has remained devoted to growing our business and promoting social development based on our Management Rationale: “To provide opportunities for the material and intellectual growth of all our employees, and through our joint efforts, contribute to the advancement of society and humankind.” The core of our Management Rationale is the Kyocera Philosophy, which has been carefully cultivated over the course of more than 60 years.

Currently, we face a period of great change. With the expanding digital transformation and widespread adoption of 5G communications, Advanced Driver Assistance Systems (ADAS) and Artificial Intelligence (AI), as well as changing work-styles, a giant wave of change is upon us.

The COVID-19 pandemic has also prompted changes in the business environment and how we work. We must accelerate our transformation without changing the business philosophy we inherited from our founders.

We will promote reforms based on new ideas without being bound by conventional wisdom or customs, so that new members can flourish more than ever in the spirit of our Management Rationale.

President and Representative Director,

H. Tanimoto

Introduction

Entering a Period of Dynamic Change Worldwide

Since assuming the post of president in April 2017, I have observed the business environment surrounding the Kyocera Group changing significantly, and it is no exaggeration to say that we are entering a period of dynamic change around the world. Social trends, digitalization and globalization have advanced significantly. As a result, individual needs have diversified, and what people value is shifting from products and devices to experience. With the business environment changing drastically, the outlook has become more uncertain and opaque due to the lingering impact of the COVID-19 pandemic. With the business environment changing drastically, the outlook has become more uncertain and opaque due to the lingering impact of the COVID-19 pandemic. Meanwhile, the work-style reforms we have enacted, such as the introduction of remote work and flextime systems, have represented a dramatic leap forward. In the midst of such changes in the world we live in, companies are also required to take swift action. Businesses are being encouraged to shift from a precedent-based approach, which emphasizes certainty, to a proactive, risk-taking approach in which speed is the number-one priority.

We need to accelerate our business transformation further, and in new ways, such as by breaking away from our self-sufficient approach and actively utilizing external resources. Most importantly, our ability to turn social solutions into business strategies and increase our corporate value will be key to our success. As a company supporting the energy sector, developing renewables to promote carbon offsets¹ with diverse technologies and business assets, we must give greater emphasize the social aspects surrounding our business.

Restructured Organization Adapts to Changes in External Environment

In FY2022, we restructured to integrate our business divisions into three segments in order to adapt to changes in the external environment and optimize key technologies.

The aim of this restructuring is to change the organization from pyramid-style into a flatter structure, which can

respond faster to diversifying needs as manufacturing shifts from mass production toward an age of mass customization.

Manufacturers like us cannot survive if we cannot keep up with changes in the market.

Thus, I thought it was necessary to review our organizational structure and personnel system to keep pace with the changing times.

In undertaking this restructure, our 16 product lines have been newly consolidated into three segments: “Core Components,” “Electronic Components,” and “Solutions.”

One of our strengths is that we deploy our businesses over a wide spectrum rather than specializing in a specific sector. However, a strong vertical awareness can divide organizations, and we faced challenges in maximizing synergy opportunities between individual businesses.

By consolidating the product lines into 3 segments, we will promote intra-organization exchange, break down hierarchical boundaries, and accelerate collaboration.

During the same time as this consolidation initiative, our back office divisions were integrated into “Headquarters” operations.

Following the organizational restructure, officers in charge of each segment were appointed.

By giving each officer in charge the authority of a top manager, our aim is to make swift and dynamic management decisions that go beyond existing frameworks and put the Kyocera Group on a new course for growth. We can now better execute strategies across business divisions, stimulating our staff and organizations, and optimizing management resources.

In the Core Component segment, we will focus on growth markets such as 5G and semiconductors, while strengthening our technological development to increase revenue growth and profitability. In the Electronic Components segment, first and foremost, we will strengthen our sales force by integrating our global sales organization with our US subsidiary, AVX Corporation (now KYOCERA AVX Components Corporation). In October 2021, we rolled out a new business brand called “KYOCERA AVX.” In addition, we will work to increase revenue and profits through the integration of manufacturing and development resources. In the Solution segment, we will strive to build new business models that utilize our communication technology and software.

In addition, we are proceeding with projects under the

direct control of the president. For example, group-wide R&D will be conducted as a project under the direct control of the president, focusing on priority themes that best contribute to future growth. For example, in local 5G, technologies for base stations, sensors, software, AI, and others that were previously rolled out separately, and technology handled by each organization, will be integrated to bring hardware and solutions together. I think that one of the reasons why IoT is not as widely adopted as had been expected is that there are few companies that can handle all the products and technologies necessary for solving problems using IoT.

We possess technologies in both components and wireless communications systems, and will improve this area as one of our strengths. Going forward, the integration of hardware and solutions will become even more essential, and so we plan to make significant investments in the solutions field in the future.

Growth Strategy Maximizing the Collective Strengths of the Group

With regard to capital expenditure, we are planning a total of 450 billion yen in investment over the three years from FY2022. Especially in 5G-related business, where the next three years are pivotal to success, we will concentrate our efforts to become the market leader. We will aggressively expand into this growing market by optimizing our diverse business assets, such as our expertise in fine ceramics and wireless communications, as well as our global expansion capabilities. In the components business, we will apply the fine ceramic technology we have developed since our company's founding to supply key products such as fine ceramic parts for semiconductor manufacturing equipment, image sensor packages, optical communication packages, and communication module circuit boards. In terms of electronic equipment, we are utilizing our wireless communication technology to develop 5G handsets, base stations, routers, IoT communication equipment and other products. We plan to deploy local 5G systems in facilities, such as factories and stadiums, and drone-related 5G solutions for agricultural and inspection applications. Our plan is to aim for growth by maximizing the Group's collective strengths in these 5G growth areas and responding to all needs, whether it involves selling

products and devices or experiences.

Regarding digital transformation, in April 2020 we assembled members from each department to promote company-wide digitalization and established our “Digital Business Promotion Group.” For manufacturing divisions, we have built an automated production system that utilizes IoT and AI based on our proprietary data platform to double productivity, and are now implementing it on the clay-type Li-ion storage battery production line at our Yasu Plant in Shiga. Using this case as a model, we plan to roll out smart factories group-wide. To support sales divisions, we are introducing Sales Force Automation to share sales information between divisions. We have begun full-scale operation of SFA in some business divisions.

In addition, to help support these efforts, we are promoting initiatives in the fields of data science, information security, and core infrastructure. In addition to promoting Group-wide digitization, we intend these efforts to bring drastic change in awareness among all employees.

Optimizing Management Resources to Achieve Growth Strategy

To implement such a growth strategy, we need to acquire and appropriately allocate management resources such as funds and staff. In raising funds, the ideal scenario is to increase our earning power to cover our costs, but in some cases, we will consider borrowing and issuing corporate bonds. We will also devote more consideration than before to the selection and concentration of our businesses. The aim of this restructure includes both business expansion and consolidation. In the future, we plan to concentrate our management resources on businesses that are expected to grow and businesses that offer greater social value.

In terms of human resources, we are working to achieve our Management Rationale of providing “opportunities for the material and intellectual growth of all our employees.” We are reviewing our personnel system to support new ideas and challenges in order to put the Kyocera Group back on course for sustained economic growth. In particular, we will create new specialist courses as a system that enables us to pick out talented employees. First and foremost, we will review our work styles with a focus on our technical research staff.

¹ Carbon offsets: reductions in carbon dioxide emissions intended to compensate for emissions made elsewhere.

Reforming our personnel systems will promote exchanges between people of different levels. We hope to stimulate the entire Group by building a system in which veteran employees support the activities of more junior members. In addition, regarding the mobility of human resources, we will respond to changes in the business environment by acquiring staff from outside the Group, including mid-career recruits, to ensure diversity. People are the most important resource of all, and we will strive to acquire and develop talented human resources.

We will also consider acquiring external management resources through M&A and business alliances. SLD Laser, of the United States, which we acquired in January 2021, is a world leader in laser light sources based on gallium nitride (GaN) technology. We will continue to consider M&A and investment to acquire excellent businesses and technologies that will lead to greater growth and development.

ESG Management that Achieves Corporate Value and Social Solutions

Solving environmental challenges and fulfilling societal needs are extremely important themes for us in terms of creating innovative products and enhancing our corporate value. Since our founding, we have continued to improve our environmentally-friendly ceramics technology. After Japan was hit by its first oil crisis, in 1975, when the whole country was calling for energy-saving measures, we were early to focus R&D on solar cells — and in 1993, we launched the industry's first² residential solar power generating system. Since then, we have continued to expand our energy business by focusing on developing storage batteries and fuel cells. By further advancing these efforts, we will continue to emphasize Environmental, Social and Governance (ESG) measures as a corporation.

In terms of the environment (E), as a measure against climate change, we set long-term environmental targets in FY2020 to reduce our CO₂ emissions by 30%³ by FY2031 and to increase our adoption of renewable energy tenfold³. However, we are currently considering setting even more ambitious goals. After starting an in-house proof-of-concept verification trial for renewable energy using storage batteries at our Yasu Plant last year, our Kokubu Plant this year started a verification experiment using a combination of solar batteries, fuel cells, and storage batteries. Regarding

the circulation of resources, in addition to recycling, we must also extend the lives of our products, an area where our ceramic technology can be utilized. As an extension of this, we believe we can contribute to the development of new automotive products in the future.

On the social (S) side of things, we will work to further promote diversity and inclusion. Kyocera originally deployed Amoeba Management to ensure the involvement of all employees, and this initiative was very strong especially at the time I joined the company. However, as we got bigger and bigger, we gradually changed to a pyramid-type organization, making it difficult to demonstrate what makes Amoeba Management good to begin with. Currently, we are moving once again to reignite implementation of the Amoeba Management approach. Against this backdrop, we can smoothly transition to a flat organization that promotes horizontal collaboration. This will lead to diversity, and I would like to ensure this approach is ingrained in the culture of Kyocera. In particular, expanding our solutions business can be achieved only under such a system. We are also promoting greater gender inclusion in the workplace. For example, in the “Venture Startup Program,” we seek ideas from a wide range of employees regardless of age, gender, and experience. Currently, we are turning the development of applications for people with food allergies into a business. This is based on an idea from a female employee, and I think that in the future such bottom-up businesses will inevitably increase. Respect for human rights, particularly within supply chains, is another issue that must be addressed as a responsibility of a company that engages in business globally. In November 2020, we formulated the “Kyocera Group Human Rights Policy,” which we are sharing with business partners and suppliers to help ensure that human rights are upheld in all aspects of business.

In terms of governance (G), at the Ordinary General Meeting of Shareholders in June 2021, the number of internal directors was halved from 12 to six along with the appointment of officers per the organizational restructuring. After the General Meeting of Shareholders, the Board of Directors consisted of nine members, including outside directors, and the ratio of outside directors was increased to one-third. Through this change in the structure of the Board of Directors, we are clarifying the roles of management supervision and execution, as well as speeding up

decision-making and enhancing our supervision system. To date, our business division leaders also served as either directors or executive officers. Through these changes, by making all business division leaders directors, and by transferring authority for HR and capital investment from top management to the officers in charge, we are trying to further accelerate decision-making. By enlisting new experts as outside directors, we expect to receive a broader perspective of advice on management activities from a more diverse pool of knowledge and experience. Furthermore, we expect an increase in the number of female directors in the future, and we intend to ensure diversity in our addition of outside directors as well. For many years, we have been working on our mission to contribute to the advancement of humankind and society through our business. Going forward, we will continue to steadily promote ESG management based on our belief that a business is not a proper business unless it aims to fulfill societal needs.

Final Thoughts

To Our Stakeholders

The business environment we are surrounded by is undergoing major changes due to the acceleration of digitalization and changes in people's values.

I see these changes in the times and society as the perfect opportunity to create new value.

Reflecting the Kyocera Group's vision to create a brighter future by encouraging every employee to continue taking on new challenges, the Group slogan for FY2022 was set as follows: “Let's recognize the drastic changes in our environment as opportunities for innovation, and exert our spirit of challenge aggressively to create a brand new future.” On the business side of things, areas where we can fully demonstrate our core competencies, such as the semiconductor and renewable energy fields, are expanding before our very eyes. I believe that stakeholder capitalism, which emphasizes relationships with all stakeholders, and the Kyocera Philosophy have a great deal in common, and I see it as our mission to both increase our corporate value and fulfill societal needs. Going forward, we will continue to accelerate these efforts to remain a company that is trusted and held in high regard by our stakeholders. Expect big things from the Kyocera Group in the future!



² Kyocera started selling Japan's first residential solar power generating system in 1993.

³ Compared to FY2014

Feature

Outline of Our Reorganization

The Kyocera Group is engaged in a wide range of businesses, from materials, components, devices, and equipment to services and networks. In order to optimize our organizational structure amid a changing external environment, we recently integrated our 16 core businesses and Group companies into three segments – Core Components, Electronic Components, and Solutions – and consolidated our administrative divisions into Headquarters to support these segments.

At the same time, we also vested the leaders in charge of each segment with executive decision-making authority. We believe this will dramatically enhance the swiftness of decisions relating to business strategy, investment, and human resource development.

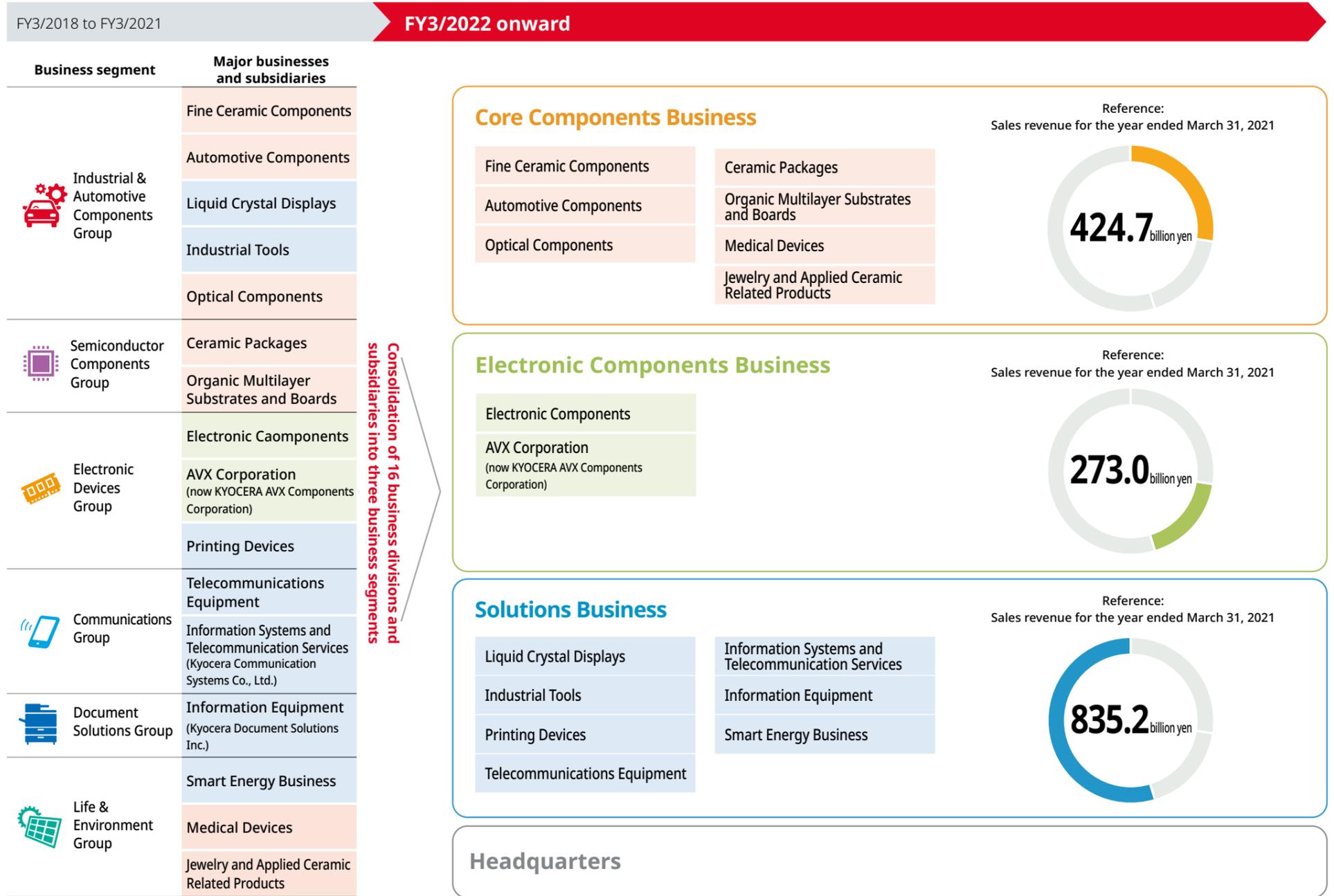
Nimble Management Decisions for the Next Stage of Growth

Bridging vertical divisions within our organization has been a longstanding concern. Our reorganization will help overcome collaborative challenges between divisions, while avoiding redundant management resources, reducing the challenge of making large-scale investments, and increasing human resource mobility and diversity. We believe the new structure will revitalize the Company to facilitate innovation in creating new products and opening new businesses while rapidly responding to changes in our external environment. We will also strive to streamline and optimize our management resources. This will involve reorganizing product lines and strengthening our management base to improve strategic planning, increase job mobility, and revitalize the organization as a whole.

We have consolidated our general affairs, human resources, business administration, legal, and other core administrative divisions into a unified Headquarters function to provide comprehensive support to each business segment. Looking ahead, we will increase the capabilities and collaborative power of all administrative divisions to optimize the Kyocera Group's business as a whole.

Because Kyocera's intellectual property in R&D and digital transformation serve as a foundation for business collaboration, the Corporate R&D Group and other related divisions are now under the direct control of the President. This system will help us promote new initiatives across the board.

With this reorganization, we look to (1) speed up decision-making processes, (2) ensure the effective use of management resources, and (3) encourage increased job mobility. By allowing speedier, more dynamic management decisions that transcend past methods, we look to reignite growth and revitalize the Amoeba Management system that has remained with Kyocera Corporation since our founding.



Core Components Business

Leveraging our strength in core technologies to contribute to industrial and social development.

Hiroshi Fure

Director, Managing Executive Officer
Executive General Manager of Core Components Business



Message

Our Core Components segment is founded on a broad range of Kyocera's flagship products and core technologies — including packaging for semiconductors and electronic components, fine ceramic components for industrial machinery, in-vehicle components to improve emissions and safety, fuel cells and other module products to reduce CO₂ emissions, ethical lab-created gemstones, and medical products.

We will strengthen collaboration inside and outside the segment and further refine these core technologies to create products that are key to a sustainable society. We will also promote healthier lives, while living up to our Management Rationale “To provide opportunities for the material and intellectual growth of all our employees, and through our joint efforts, contribute to the advancement of society and humankind.”

Electronic Components Business

We look to deliver high value products and services that meet our customers' every need through the combined strength of AVX's global development capabilities and Kyocera Corporation's manufacturing capabilities.

John Sarvis

Managing Executive Officer
Executive General Manager of Electronic Components Business



Koichi Kano

Director, Managing Executive Officer
Deputy Executive General Manager of Electronic Components Business



Message

The main priority of our Electronic Components segment is to pursue synergies between Kyocera Corporation's electronic components business and AVX Corporation (now KYOCERA AVX Components Corporation). Starting with Europe and the U.S., we will look to integrate our sales channels globally under the new brand, “KYOCERA AVX.” We will drive business activities that best leverage the individual strengths of our manufacturing and technology divisions, roll out goal-oriented business strategies to differentiate ourselves from our competitors, and concentrate investments on priority markets. We will look to expand our business through the rapid roll out of technological development, customer creation, and investments based on a global strategy for the electronic components industry, which is expected to see significant demand, while also creating new value in the information and communication, automobile, and industrial equipment markets.

Solutions Business

Helping to build a better society by providing solutions and creating innovation through high quality, high value-added products and services that solve issues facing our customers.

Norihiko Ina

Director, Managing Executive Officer
Executive General Manager of Solutions Business



Message

The Solutions segment is a diverse operation consisting of a wide range of businesses and cultures derived from seven different product lines.

In order to fully bring this diversity to bear, we will look to strengthen the effective use of management resources, including cooperation between divisions and human resources, based on the Kyocera Philosophy to provide a broad range of solutions to challenges facing our customers. Looking ahead, we will surge forward in delivering innovation that contributes to the building of a better society by promoting business activities that are not constrained by existing frameworks.

Headquarters

Helping to enhance the value of management resources, including human resources, assets, financial resources, and information.

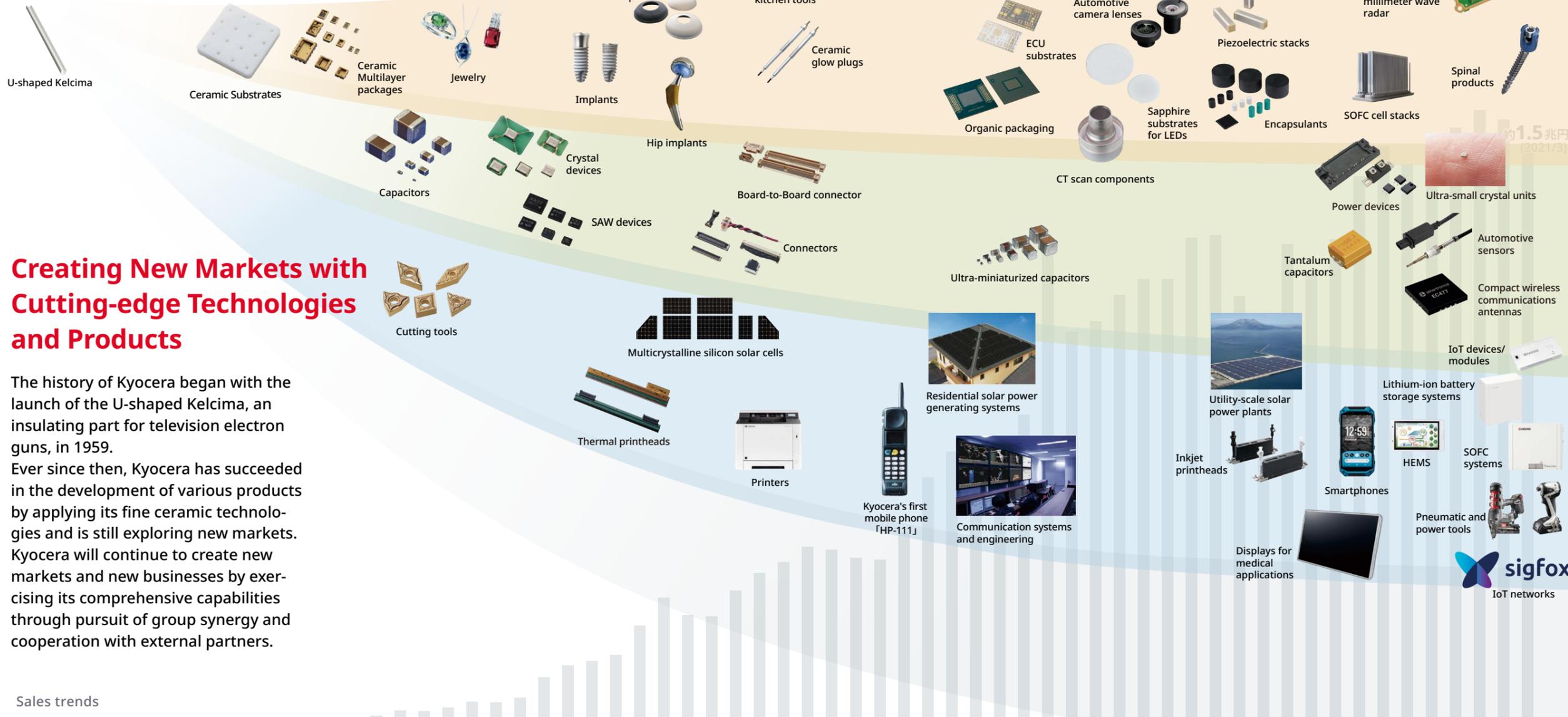
Shoichi Aoki

Director, Managing Executive Officer
Executive General Manager of Headquarters



Message

With this reorganization, we hope to accelerate the roll-out of new businesses, while promoting the joint use of management resources across business divisions. I will look to leverage my experience in accounting and other aspects of business management to focus my efforts on providing a comprehensive base of support for significant business reforms through the integration of our general affairs, human resources, legal affairs, and other key administrative divisions with our business administration divisions. To achieve this, I will endeavor to optimize the operation of the entire Kyocera Group without concern for previous constraints, while bolstering cooperation between divisions, speeding up the decision-making process, and making effective use of management resources.



Creating New Markets with Cutting-edge Technologies and Products

The history of Kyocera began with the launch of the U-shaped Kelcima, an insulating part for television electron guns, in 1959. Ever since then, Kyocera has succeeded in the development of various products by applying its fine ceramic technologies and is still exploring new markets. Kyocera will continue to create new markets and new businesses by exercising its comprehensive capabilities through pursuit of group synergy and cooperation with external partners.

Consolidated into new segments from April 2021

Core Components Business

- Fine Ceramic Components
- Automotive Components
- Optical Components
- Ceramic Packages
- Organic Multilayer Substrates and Boards
- Medical Devices
- Jewelry And Applied Ceramic Related Products

Electronic Components Business

- Electronic Components
- AVX Corporation (now KYOCERA AVX Components Corporation)

Solutions Business

- Liquid Crystal Displays
- Industrial Tools
- Printing Devices
- Telecommunications Equipment
- Information systems and Telecommunications Services
- Information Equipment
- Smart Energy Business

New Businesses

- GaN Devices
- Robotics

Sales trends

Horizontal deployment of technologies Diversification of businesses
Expansion of business fields through M&A Business expansion in global market Creation of added value
Building new business models

1960 1970 1980 1990 2000 2010 2020

- 1959** Kyoto Ceramic Co., Ltd. (now Kyocera Corp.) founded
- 1969** KYOCERA International, Inc. is established as KYOCERA's North American sales company
- 1971** Feldmühle Kyocera Europa Elektronische Bauelemente GmbH (now Kyocera Fineceramics GmbH) is established in cooperation with Feldmühle AG in Germany
- 1975** Japan Solar Energy Corp. (JSEC) is established and begins development of solar cells
- 1979** Kyocera invests capital in Cybernet Electronics Corp.
- 1983** Camera manufacturer Yashica Co., Ltd. merges with Kyocera
- 1984** Kyocera establishes Daini-Denden Kikaku Co., Ltd. (now KDDI Corp.)
The commencement of Daini-Denden service
- 1989** Elco Corp. joins the Kyocera Group
- 1990** AVX Corp. (now KYOCERA AVX Components Corporation) joins the Kyocera Group
- 1995** Dongguan Shilong Kyocera Optics Co., Ltd. (now Dongguan Shilong Kyocera Co., Ltd.) and Shanghai Kyocera Electronics Co., Ltd. are established in China
- 1999** Kyocera Communication Systems Co., Ltd. is established
- 2000** Mita Corp. becomes Kyocera Mita Corp. and joins the Kyocera Group
- 2003** Kinseki, Ltd. becomes a wholly owned subsidiary of Kyocera Corporation
Kyocera SLC Technologies Corp. is established
- 2008** Kyocera acquires the mobile phone business of Sanyo Electric Co., Ltd.
- 2010** Kyocera acquires the TFT liquid crystal display business at the Yasu facility of Sony Mobile Display Corporation
- 2011** KYOCERA Vietnam Management Company Limited (now KYOCERA Vietnam Co., Ltd.) is established in Vietnam
- 2015** Nihon Inter Electronics Corp. joins the Kyocera Group
- 2018** Kyocera acquires the power tools business of Ryobi Limited and KYOCERA Industrial Tools Corp. is established
- 2019** U.S. company Southern Carlson, Inc. joins the Kyocera Group
- 2020** AVX Corporation (now KYOCERA AVX Components Corporation) becomes a wholly-owned subsidiary
- 2021** U.S.-based Soraa Laser Diode, Inc. changes its name to KYOCERA SLD Laser, Inc. and joins the Kyocera Group

Each Employee Participates in Management, Leveraging Diverse Expertise Toward “Doing What Is Right”

Since its founding, Kyocera Corporation has pursued Management by All, empowering diverse staff to take initiative and play an active role in our success. Management by All is an idea that aligns with the core concepts of Diversity and Inclusion.

In Amoeba organizations, small groups with independent P&L and accounting are treated as management units within the company. All employees contribute to the goals and profitability of their Amoeba, often discussing matters beyond their own responsibilities and influencing management. Each action to improve the Amoeba gives employees a sense of satisfaction and accomplishment. Over time this helps maximize their capabilities as a team, contributing not only to the development of the overall company, but even toward a brighter future for society as a whole.

To achieve this, the “vector” of each member’s actions must be aligned. The standard for this “vector” is our “Philosophy of Coexistence,” which consists of our Management Rationale and the Kyocera Philosophy that we value as our foundation. We align our vectors based on these ideals and follow the principle of returning to the essence of a matter, rather than relying on conventional wisdom that changes as circumstances shift. The resulting shared mindset produces an open work environment and a sense of family, where we

respect others while being free to say what we think. This is what makes Management by All possible.

Of course, we also need to respond to changes in the times. The Kyocera Group promotes other specific measures to bring out the best in its employees. In FY2019, we initiated the “Venture Startup Program,” an internal system for creating innovation. In the program’s first year alone we received more than 800 ideas, two of which are set to be commercialized. In FY2022, our 16 main business units were consolidated into three major segments. By making mobility within the organization flexible, we will increase the number of projects where diverse staff from multiple divisions can collaborate in developing innovative products and technologies. We are also working to further promote Diversity and Inclusion. A more diverse workforce brings more viewpoints to incorporate, enhancing our ability to create products that meet rapidly diversifying needs.

All our employees should be able to shine in their own unique way. Each employee’s experience, abilities, and way of thinking must be recognized and accepted. And we must make the most of the diverse possibilities that we each bring to the table. This rich working environment provides the basis for Kyocera’s Management by All.



The Kyocera Group Management Rationale

“To provide opportunities for the material and intellectual growth of all our employees, and through our joint efforts, contribute to the advancement of society and humankind.”

The Kyocera Group’s management approach springs from the Management Rationale propounded by our founder, Kazuo Inamori.

It was the ultimate ideal for the Kyocera Group when the company was founded.

We keep the essence of this statement in mind as a foundational principle in discerning the needs of our customers and society.

Further, we continue to test ourselves, staying eager to overcome difficulties, and bold in taking on challenges that can lead to new products and services.

These tireless efforts have enabled the growth and development of the Kyocera Group, and motivated our employees to contribute to the advancement of society.

The “Kyocera Philosophy” Shared by All Employees

The “Kyocera Philosophy” is shared among all employees as a guideline for achieving our Management Rationale.

- The “Kyocera Philosophy” consists of four elements.
- The rules and promises that codify the company’s value system;
- The mindset necessary to achieve business goals;
- The fundamental character of the enterprise; and the key element that serves as the foundation for these three:
- Doing what is right as a human being

These management concepts and life philosophies are based on actual experiences and “rules of thumb” from our founder, Kazuo Inamori. Our goal to aim for growth and development while always being fair and impartial reflects universal ethical, moral, and social norms embodied in the principle to “What do we consider to be the right choice as a human being?” Our palm-sized “Kyocera Philosophy Pocketbook,” which originated in Japan, has now been translated into at least 10 different languages and distributed to employees worldwide, helping to share our philosophy and foster a sense of unity among the Group.

We do not strive merely to understand its content like a theory; rather, we try to practice the philosophy routinely in our daily work. These tireless efforts will nurture the spirit of making better decisions, which in turn will lead to improving the Kyocera Group’s character as a company. The fact that our global organization shares this philosophy gives us confidence that we can move forward with a persistent will toward a brighter future full of hopes and dreams.

Two Systems to Achieve Our Rationale

The Kyocera Group has adopted a unique system called “Amoeba Management” to achieve its Management Rationale. The Amoeba system divides the company into small groups called “Amoebas” that operate with their own P&L accounting systems directly linked to their respective markets. Amoebas, which are run independently, naturally foster the development of leaders with managerial awareness. Further, all Amoeba members take initiative in their daily work to improve the profitability of the Amoeba to which they belong. This facilitates Management by All, free exchange of ideas, and a broader sphere of influence for each employee.

The profitability of an Amoeba is calculated as the added value it creates per hour.

Results are disclosed to Amoeba members transparently, so you can actually see in real-time how your work is reflected in management. Amoebas that deliver good performance, however, do not get disproportionately higher financial rewards. This is because the added value created contributes to the entire Kyocera Group. At the core of Amoeba Management is the idea to “Work Hard for the Sake of Our Colleagues,” a basic tenet of the Kyocera Philosophy.

Even a poorly performing Amoeba can become a great help to other Amoebas in the next phase of business. We must share gratitude and sincerity while working hard to bring out the best in each other. This ties into the “material and intellectual growth of all our employees” referenced in our Management Rationale.

The source of our strength lies in Management by All and the keen motivation employees feel under Amoeba Management.

Closely paired with Amoeba Management are the “Kyocera Management and Accounting Principles.” Accounting is integral to the management of a company as it plays a key role akin to a compass.

The Kyocera Group values fair and transparent, above-board management.

Unbound by preconceived notions, Dr. Inamori’s Seven Accounting Principles, based on “What do we consider to be the right choice as a human being?” let us accurately assess the true performance of our Amoebas and decide the best direction in which to proceed.

These two practical business management methods support the Kyocera Group’s solid financial foundation and allow us to uphold our Management Rationale.

Philosophy of Coexistence Combines with Our Management Rationale

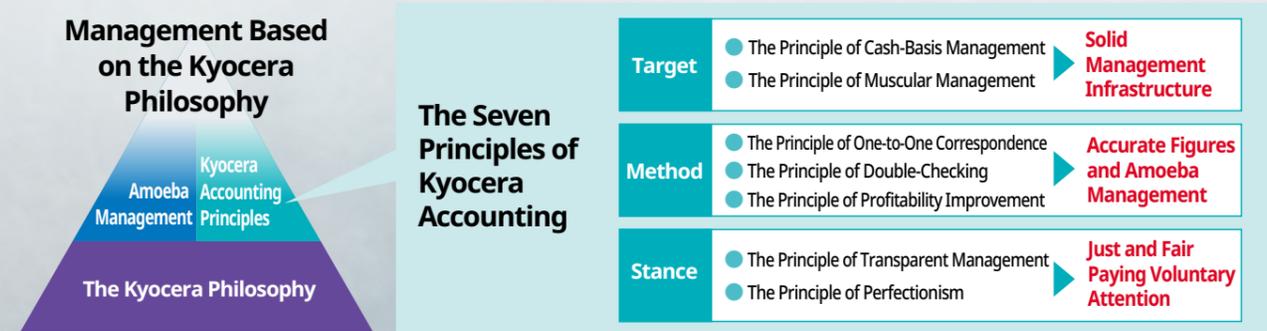
Since its founding, the Kyocera Group has continued to grow and develop by constantly taking on new challenges with innovative technologies in emerging fields. This process, as stated in our Management Rationale, is not just about pursuing the Group’s own development. With contributing to humankind and society as our starting point, this process

is based on “Living Together” — that is, the spirit of coexistence.

Since the 1970s, Kyocera Corporation has made clear its philosophy that business should be based on a “Coexistence with Nature,” “Coexistence with Society,” and “Coexistence with the World.”

“Coexistence with Nature” means a company must uphold ethical standards that balance its business with coexistence and the cycle of life, rather than pursuing purely economic interests that disturb the cycle of the natural environment. “Coexistence with Society” is the idea that long-term prosperity depends on providing satisfaction not only to employees, customers, shareholders, and business associates, but also to society as a whole. “Coexistence with the World” means that as a company globalizes into new markets and communities, it must develop a deeper understanding of the local culture and history, and contribute to the development of the region.

These three ideas of coexistence are linked to many of Kyocera’s Sustainable Development Goals (SDGs) and can be found in various forms in the business activities of the Kyocera Group.



Achieving Growth and Development by Implementing Our Unique Amoeba Management Method

Amoeba Management is a unique method that divides a business organization into small groups, runs them with independent accounting systems directly linked to their respective markets, develops leaders with managerial awareness within the Group, and simultaneously implements “Management by All” in which all employees participate in management.

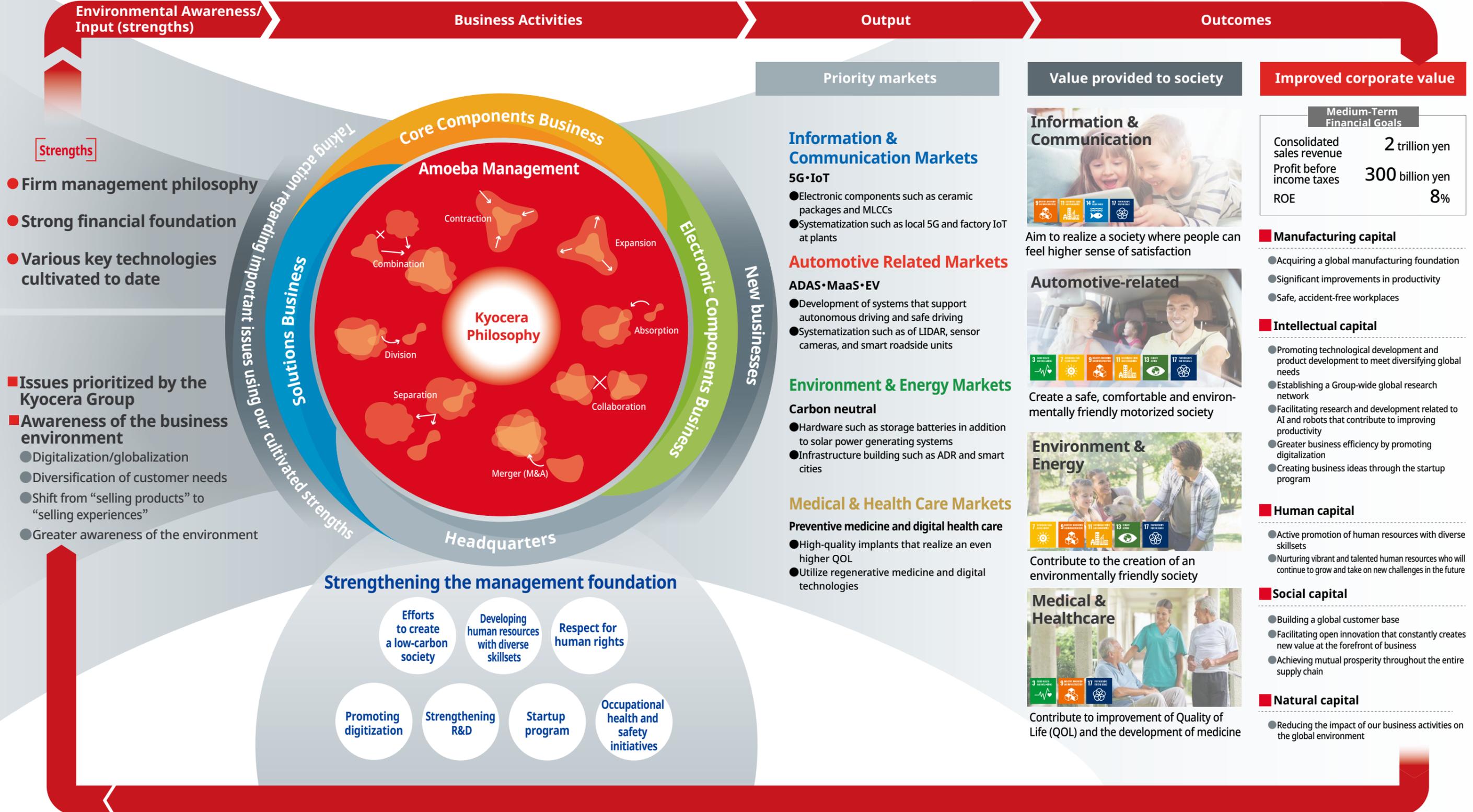
Developing Leaders with Managerial Awareness

Market-oriented Divisional Accounting System

Management by All

The essence of Amoeba Management, a management control method to realize the Kyocera Philosophy, is to quickly respond to trends of the times and changes in market conditions, and flexibly change its organization. As we live in a world of growing uncertainties, we will strive to flexibly respond to environmental changes like amoeba, and continue to deliver leading-edge products and create new values.

Realization of our Management Rationale
To provide opportunities for the material and intellectual growth of all our employees, and through our joint efforts, contribute to the advancement of society and humankind.



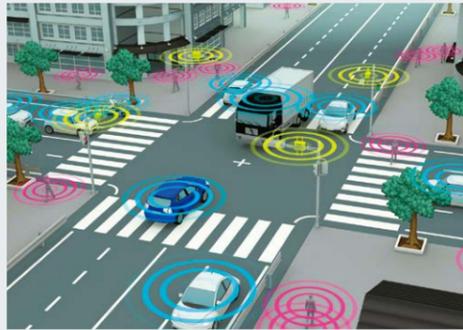
With the aim of fulfilling societal needs, the Kyocera Group will incorporate elemental technologies developed since its founding into our practice of Amoeba Management, combining them with innovative technologies to provide new value to society.

Case No.1

Transportation infrastructure business for a society in which everyone can travel safely

▶ P.13

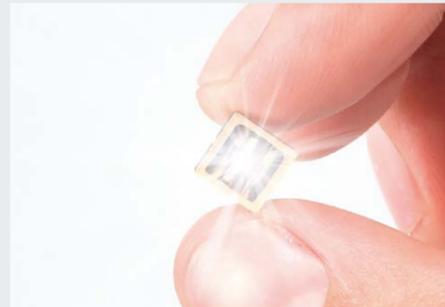
As we anticipate a future of autonomous driving systems, we will focus on the need for infrastructure development that allows people to travel in safety and security. Utilizing our experience in developing communications infrastructure for Japan's PHS network and the international iBurst System, as well as our core wireless handset technologies, we will conduct autonomous driving demonstrations involving rapid-transit buses (BRT), signal-cooperative roadside units, and smart-pole intelligent transport systems (ITS). These initiatives will extend to safe-driving support, disaster support, and accident prevention at railroad crossings.



Case No.2

GaN application business using environmentally friendly materials

Gallium nitride (GaN) is attracting increased attention as a key material to enable a low-carbon society. Having long investigated GaN and other advanced materials, the Kyocera Group in January 2021 completed its acquisition of U.S.-based Sora Laser Diode, Inc. (now KYOCERA SLD Laser, Inc.), which develops high-efficiency, high-power lasers. Combined with our technologies in crystal growth and semiconductor packaging, we will develop high-performance laser devices and expand their range of application to fields such as high-speed optical communications and optical-fiber-based power supplies.

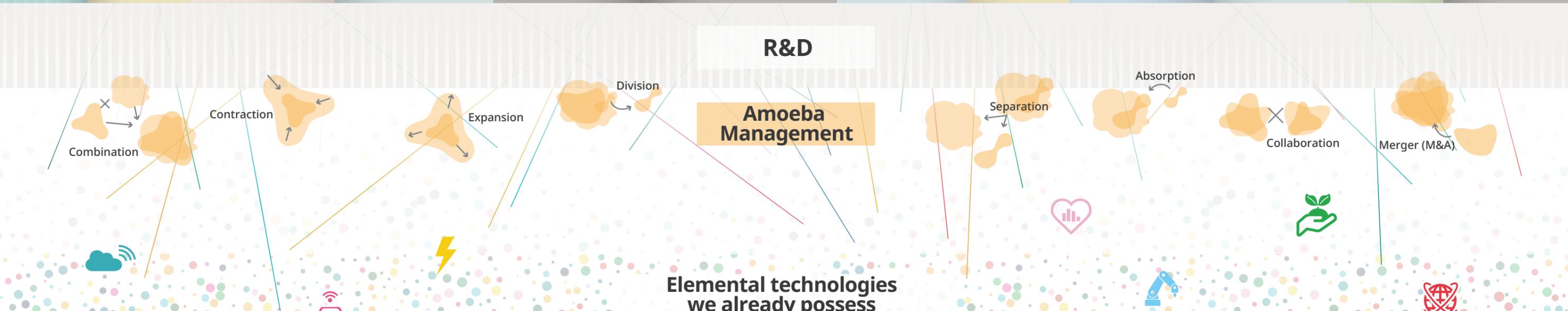
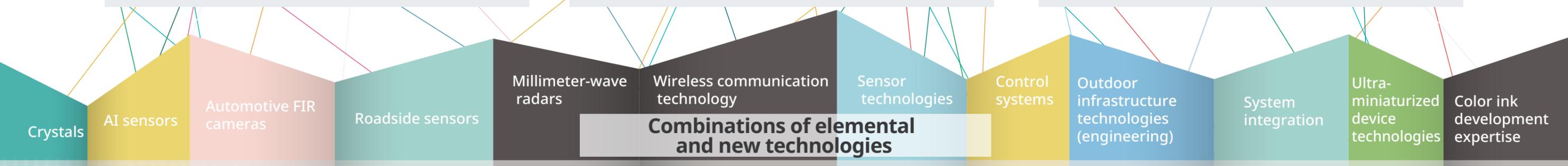


A laser diode (LD) module

Case No.3

Digital textile printing business to reduce environmental burdens related to apparel manufacturing

Conventional printing processes in apparel production use large amounts of water, and the resulting wastewater contributes to environmental pollution. We are working toward mitigating this problem by developing environmentally friendly inkjet printing systems that produce no wastewater. Through application of digital print solutions that use our proprietary inks, inkjet printheads, and control technologies, we are developing sustainable printing systems that not only reduce environmental impact but also increase apparel manufacturing productivity.



Amoeba Management: Fusing Technical Assets and Enabling New Technologies. What Lies at the Heart of Our Latest R&D in Transportation Infrastructure?

The Kyocera Group has produced a broad range of technologies primarily based on fine ceramics. Our goal is to bring these underlying technologies together to create new advances that contribute to society. One example of this is our new initiative in transportation infrastructure development begun this year.

Amoeba groups that pursue a common ideal

Since its founding in 1959, Kyocera Corporation has based its corporate management on the bonds shared by its employees. The common criterion for decision-making among our employees involves the question: "What do we consider to be the right choice as a human being?" As a result, Kyocera Group employees have been imbued with a spirit of support for each other, sharing one another's challenges and celebrations, which continues to this day.

Kyocera Corporation's unique 'Amoeba Management' approach was also born out of this philosophy. Under this system, each business segment, product line, and manufacturing process consists of many small, quasi-independent organizations, known as amoebas, which continually create what customers currently want and anticipate society will need in the future, based on a common sense of what is right. Amoebas evolve and can divide or co-exist alongside one another. Similarly, the amoebas that make up the Kyocera Group pursue their own goals, and collaborate with other amoebas when common goals are created.

This also applies to technology development. Throughout the history of the Kyocera Group, beginning with the development of the U-Shaped Kelcima used in early televisions, we have consistently expanded the applications for fine ceramic technologies in

support of global needs, developing bonds within our Group, and a spirit of cooperation and collaboration that has served us well over the years.

It must be said that, with rapid technological advancement, one technology is continually being supplanted by another. However, we never let accumulated expertise fall by the wayside. This is because we believe knowledge developed through tireless efforts over the years can serve society in new ways in the future.

Our pursuit of transportation infrastructure development, which goes beyond the amoeba framework, is one such example.

Bringing our technological assets to bear

Today society faces various issues concerning mobility, including inadequate public transportation for those who need it the most, continuing traffic fatalities, and the need to comply with environmental regulations. Can the Kyocera Group pool its existing expertise to develop new technologies that benefit people's lives? This question lies at the heart of our latest challenge.

The Kyocera Group has almost 30 years of experience in developing wireless communication technologies. We developed our first mobile phone in 1991. Following this, we developed our first wireless network equipment in 1994, and a new business was born for Japan's PHS system.

Our communications business served as a foundation for PHS infrastructure, developing a total of 400,000 base stations.

Following the reduction in scale of the PHS business over time, we shifted our attention to transportation infrastructure as an area where we could potentially utilize this communications infrastructure technology to serve society.

This highly developed technology can also be easily adapted to work with 5G networks, which began operating in many markets in the spring of 2020. While 5G allows for high-speed communications, multi-spot connections, and high-definition video, problems persist with coverage area. To solve this problem, Kyocera Corporation developed 5G Smart Routers, which can optimize data loads within our own local 5G systems.

The Group has also played a role in a broad range of business initiatives involving in-vehicle equipment. The Group provides our vehicle-centered society with a wide range of technologies, including optical components such as automotive cameras, displays, and lenses. We are currently developing an AI in-vehicle camera which uses deep learning to provide high-accuracy object recognition, and a millimeter-wave radar that integrates blind-spot detection sensors, parking assistance, and space-detection sensors.

We hope to help achieve a sustainable society in which all people enjoy enhanced

mobility freely and safely, with less environmental impact, using solutions developed by fusing diverse technologies. As a company that has relentlessly pursued technology development on a broad scale, we believe this is the next mission we should achieve.

Towards the development of a free and safe transportation network

We are currently pursuing two transportation infrastructure development projects.

One is a self-driving system for buses.

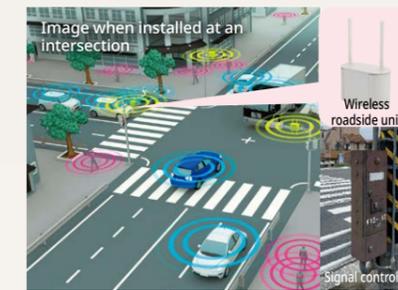


Autonomous driving relies on highly advanced sensing and communications technologies. Kyocera Corporation is involved in the Mobility Innovation Consortium backed by the East Japan Railway Company. Kyocera was responsible for road-to-vehicle communication as part of the self-driving bus trials held on Japan's Kesennuma Line BRT in FY2020. We installed Intelligent Transport System (ITS) roadside units and controlled road-to-vehicle communications. This project also involved verifying wireless communications on BRT roads, and testing autonomous braking systems when an obstacle is detected in bus's path.



We also participated in trials involving trucks in a convoy on the Shin-Tomei Expressway, where sensing solutions with millimeter-wave radar and stereo cameras proved to be of great benefit. Whether in rural or urban areas, public transportation will remain essential. We hope to help support this need in some capacity.

A second development project serves to promote the use of signal-cooperative roadside units and smart-pole ITS systems on public roads.



Wireless roadside units and sensors in traffic signals can transmit information to cars, assist self-driving vehicles, and prevent missed signals when a person is driving. Smart-pole ITS is a system that can be installed in street lamps and utility poles where traffic signals are not present. This system can alert drivers to danger in real-time, using peripheral sensing technologies to help prevent accidents at intersections that lack traffic signals. In the future, this system could also make self-driving safer by sending hazard information to autonomous vehicles, which would help support the adoption of autonomous driving.

We believe this system will ultimately become an indispensable part of our lives, with expanded functions to help emergency vehicles pass through congested traffic, prevent vehicles from entering railway crossings, supervise children in the neighborhood, and in help provide aid in the event of a disaster.

Companies exist for people

Ever since our founding we have hoped to see our ideas spawn unprecedented new technologies that contribute to society, and bring happiness to people worldwide by improving the safety and convenience of their daily lives.

Transportation infrastructure development represents just one of the initiatives we have adopted, with multiple divisions collaborating with countless amoebas, including planning and marketing, sales, operations, maintenance, production and quality assurance.

However, we do have a conviction. We firmly believe that each technology we develop serves not just as a company asset, but also as a seed from which other new technologies will one day spring, helping to change people's lives, and society, for the better.

The history of the Kyocera Group is a history of technological development. We hope to advance the extensive range of technological assets left to us by our forebears to develop a safe and secure transportation infrastructure that brings freedom of mobility to a new level. We will continue to rise to the challenge in pursuit of this social mission.



Implementing Sustainable Management

Our world struggles to fulfill many societal needs. For a company to grow sustainably, it must tie solutions to societal needs into its business endeavors and contribute to society. The Kyocera Group will seek sustainable development by providing value that can fulfill societal needs so that both society and the Kyocera Group can develop sustainably.

The Management System Underpinning Sustainable Operations

To uphold our Management Rationale and achieve our sustainable development goals (SDGs), the Kyocera Group holds twice-yearly meetings of its Corporate Social Responsibility (CSR) Committee, chaired by our president and attended by executive officers and other top leaders.



CSR Committee

CSR Committee Regulations



A Business that Meets Societal Needs

The Management Rationale of the Kyocera Group is “To provide opportunities for the material and intellectual growth of all our employees, and through our joint efforts, contribute to the advancement of society and humankind.”

We believe that upholding our Management Rationale will naturally lead to achieving our SDGs on an international basis, and that our mission is to conduct business in ways that fulfill societal needs.



How We Select Initiatives in Sustainable Management

The Kyocera Group starts by considering social conditions, trends in the international community and the external environment surrounding our company, and key social and management priorities identified through stakeholder dialogue. Then the Kyocera Group CSR Committee deliberates and identifies top priorities for the Kyocera Group to address.

Important issues to be resolved through business, in particular, are approved by the Kyocera Group Management Committee or the Board of Directors according to the approval criteria.

The Kyocera Group aims to enhance its value to society by organizing opportunities to address the selected top issues, concentrating management resources on four priority markets, and strengthening our business development and management foundation to help fulfill societal needs.



Information Disclosure

We continue to disclose information to all stakeholders, including shareholders/investors, in order to deepen their understanding of our sustainability initiatives and goals.

Integrated Report

Starting in FY2020, the Kyocera Group has regularly published an online report of its value creation process and goals to deepen the understanding of all stakeholders.



Integrated Report

Sustainability Website

In March 2021, we transitioned our existing CSR website into a sustainability website, disclosing details of our activities for each environmental, social and governance (ESG) element, and published our ESG-related data.

We will continue to keep our stakeholders informed of our latest developments, including current activities and progress.



Sustainability Website

Stakeholder Engagement

To understand societal needs and fulfill them, we have improved our communication with stakeholders in order to make decisions based on their opinions.

Dialogue with Local Communities

The Kyocera Group (in Japan) exchanges opinions on its CSR efforts by regularly holding the “Kyocera Group CSR Report Meeting” to further spark two-way communication with local communities, which represent key stakeholders. In FY2021, the event was postponed to help prevent the spread of the novel coronavirus.



Briefing of the Kyocera Group's CSR Initiatives (held in November 2019)

Dialogue with Employees

Under the theme of “Making Diversity One of Kyocera's Strengths,” top management and employees exchange opinions on various agenda items. In addition, we engage in dialogue to promote workplace vibrancy and to assess the atmosphere in the workplace. In FY2021, the event was held after taking measures to prevent the spread of the novel coronavirus.



Roundtable Discussion between Top Management and Employees (held in July 2020)

Dialogue with Business Associates

We regularly hold seminars and mixers for suppliers so they can understand the Kyocera Group's management and business policies, and we can achieve better collaboration. In FY2021, the event was postponed to help prevent the spread of the novel coronavirus. We also engage in dialogue with shareholders/investors and customers to incorporate their opinions into our business operations.



Supplier Mixer Event (held in February 2019)

Addressing Priorities (Materiality)

The Kyocera Group establishes priorities to promote businesses that respond to societal needs.

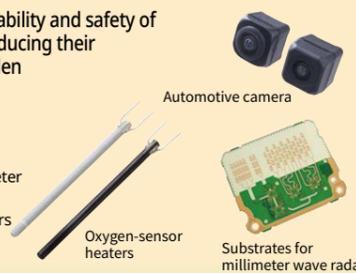
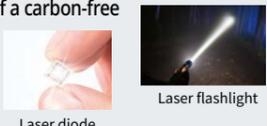
The Kyocera Group assesses risks and opportunities associated with key issues, and formulates business initiatives that respond to societal needs from the dual aspects of “contributing through products or services” and “strengthening our management foundation.”

Through these efforts, the Kyocera Group strives to help build a more sustainable future and enhance our value to society.

Category	Selecting Key Issues	Risks and Opportunities (● Risk / ○ Opportunity)	Details of Efforts	Integrated Report	Websites
Contributing Through Products and Services	Fighting climate change	<ul style="list-style-type: none"> ● Stricter regulations and penalties relating to climate change ● Increased costs / damage to corporate brand from neglecting climate imperatives ○ Rising demand for renewable energy / private power generation for private consumption ○ Rising demand for improved thermal efficiency and energy conservation ○ Rising demand for products supporting EV transformation and lighter automobiles 	<ul style="list-style-type: none"> • Reassessing long-term environmental targets (including 30% reduction of GHG emissions in FY2031 compared to FY2014) • Deploying our renewable energy business via Kyocera Kanden Energy LLP and Kyocera EPA LLP • Voluntary renewable energy efforts and collaborative verification trials of three renewable technologies (solar cells, fuel cells, storage batteries) • RE100 initiative (Nakayama Office, Yokohama) • Establishing regional energy management 	<ul style="list-style-type: none"> • Environment & Energy P.19 • Efforts to Create a Low-Carbon Society P.22 	<ul style="list-style-type: none"> Measures to Fight Climate Change Climate Change Scenarios Innovation Management BE INNOVATION! Environment & Energy
	Preventing traffic accidents and enhancing transportation	<ul style="list-style-type: none"> ○ Greater need to optimize traffic flow via ICT ○ Growing market for ADAS technologies to support drivers, promote autonomous vehicles and improve safety 	<ul style="list-style-type: none"> • Developing an autonomous driving system for buses • Promoting deployment of roadside units linked to traffic lights on public roads • Facilitating adoption of a “smart pole” Intelligent Transport Systems (ITS) 	<ul style="list-style-type: none"> • Automotive-related P.18 	<ul style="list-style-type: none"> BE INNOVATION! Mobility Innovation Management
	Expanding of information infrastructures via technological innovation	<ul style="list-style-type: none"> ○ Rising demand for base station-related products to improve communications networks ○ Rising demand for 5G smartphones and related products ○ New system/service business opportunities supporting 5G infrastructure ○ Greater need for Low-Power, Wide-Area (LPWA) telecom services in Japan ○ Rising demand for digital technologies such as AI, IoT, and smart cities 	<ul style="list-style-type: none"> • Development of local 5G systems • Development of 5G smart routers 	<ul style="list-style-type: none"> • Information & Communication P.17 	<ul style="list-style-type: none"> BE INNOVATION! Information & Communications
	Reducing medical staff shortages and medical costs	<ul style="list-style-type: none"> ○ Growing need for self-administered medical care ○ Growing need for health and nursing care services ○ Growing interest in extending healthy lifespan 	<ul style="list-style-type: none"> • Improving durability of orthopedic joint implants • Achieving digital medical care that utilizes SaMD (Software as a Medical Device) • Regenerative medical therapy for knee osteoarthritis 	<ul style="list-style-type: none"> • Medical & Healthcare P.20 	<ul style="list-style-type: none"> BE INNOVATION! Medical & Healthcare Innovation Management
	Sustainable use of water/natural resources	<ul style="list-style-type: none"> ○ Reduced water usage through digital printing ○ Growing need to develop ocean-related technologies 	<ul style="list-style-type: none"> • Expanding our digital printing business to reduce environmental burden caused by dyes in apparel production • Collecting oceanographic data through joint development of smart buoys 	<ul style="list-style-type: none"> • Examples of Providing Value to Society P.12 	—
	Eliminating labor shortages in major industrial nations	<ul style="list-style-type: none"> ○ Growing need to improve productivity via collaborative robots ○ New opportunities to optimize logistics and deliveries via drones 	<ul style="list-style-type: none"> • Development and commercialization of an AI collaborative robot system to automate training / teaching 	<ul style="list-style-type: none"> • Resolving Labor Shortages in Major Industrialized Countries by Developing Our Cobot Business P.16 (Integrated Report 2020) 	—
Strengthening our Management Infrastructure	Achieving diversity	<ul style="list-style-type: none"> ○ Growing need to secure and train diverse human resources 	<ul style="list-style-type: none"> • Adoption of flexible work systems • Training to promote manager candidates of greater diversity • Promoting employment opportunities for people with disabilities • Publication of SOGI and LGBT guidelines 	<ul style="list-style-type: none"> • Developing Human Resources with Diverse Skillsets P.23 	<ul style="list-style-type: none"> Developing Human Resources with Diverse Skillsets Promoting Diversity and Inclusion
	Human rights initiatives	<ul style="list-style-type: none"> ● Growing need to enforce human rights in supply chains ● Loss of brand equity due to a lack of human rights measures 	<ul style="list-style-type: none"> • Expansion of human rights policy • Human rights due diligence based on the RBA* Code of Conduct with external organizations • Implementation of Kyocera Supply Chain CSR Survey <p>*RBA: Responsible Business Alliance</p>	<ul style="list-style-type: none"> • Respect for Human Rights P.24 	<ul style="list-style-type: none"> Respect for Human Rights Supply Chain Management
	Promoting digitization	<ul style="list-style-type: none"> ○ Greater productivity and management efficiency 	<ul style="list-style-type: none"> • Establishing a data collection/analysis platform • Efforts to double manufacturing productivity • Improving security and efficiency in administrative work 	<ul style="list-style-type: none"> • Promoting Digitization P.25 	—
	Establishing safe and secure work environments	<ul style="list-style-type: none"> ● Suspended business from unexpected causes including pandemics ○ Helping employees reach best personal potential via work environments that promote well-being and job satisfaction 	<ul style="list-style-type: none"> • Training of risk assessment trainers and risk assessors in incident prevention (in Japan) • Implementation of hazard experience training using Virtual Reality (VR) • Developing a total health and wellness plan 	—	<ul style="list-style-type: none"> Occupational Safety Occupational Health, Safety, and Fitness Initiatives
	Reducing carbon emissions in manufacturing processes	<ul style="list-style-type: none"> ● Stricter regulations and penalties as a consequence of measures against global warming ● Increased costs and damage to the corporate brand as a result of incompatibilities with a decarbonized society 	<ul style="list-style-type: none"> • Adoption of renewable energy • Enhanced energy conservation 	—	<ul style="list-style-type: none"> Measures to Fight Climate Change
	Enhancing crisis management, disaster response and information security	<ul style="list-style-type: none"> ● Reputation risk, loss of trust/business, damage to important assets ● Risk of financial penalties and damages 	<ul style="list-style-type: none"> • Improving business continuity planning (BCP) to reduce risks to data security caused by storms, floods or cyberattacks • BCP response to the COVID-19 pandemic • BCP response to supply chain risks 	<ul style="list-style-type: none"> • Compliance and Risk Management P.33-34 	<ul style="list-style-type: none"> Risk Management and Compliance
	Enhancing corporate governance and compliance	<ul style="list-style-type: none"> ● Occurrence of various risks ● Risk of harm to business from loss of customer trust, fines, and/or other costs from conduct violating laws or social norms 	<ul style="list-style-type: none"> • Strengthening the supervisory function of the Board of Directors and improving its effectiveness (adding outside directors) • Global (five-region) legal and IP system • Revision of privacy policy 	<ul style="list-style-type: none"> • Corporate Governance P.26-29 • Compliance and Risk Management P.33-34 	<ul style="list-style-type: none"> Corporate Governance Risk Management and Compliance

Overview of Priority Markets and New Segments

The Kyocera Group believes business that contributes to solving societal needs leads to corporate growth and social development. There are many societal needs related to the Kyocera Group's priority markets of Information & Communication, Automotive-related, Environment & Energy, and Medical & Healthcare, and we provide products and services in new segments optimized to quickly respond to diversifying societal needs.

Priority Markets				
	Information & Communication ▶ P.17	Automotive-related ▶ P.18	Environment & Energy ▶ P.19	Medical & Healthcare ▶ P.20
Societal Needs Prioritized for the Kyocera Group	<ul style="list-style-type: none"> Expanding of information infrastructures via technological innovations Preventing traffic accidents and enhancing transportation 	<ul style="list-style-type: none"> Preventing traffic accidents and enhancing transportation Fighting climate change 	<ul style="list-style-type: none"> Fighting climate change Sustainable use of water/natural resources 	<ul style="list-style-type: none"> Reducing medical staff shortages and medical costs
New Segments	Core Components Business Contributing to the realization of an information- and communication-based society by supplying foundational parts Main products <ul style="list-style-type: none"> Components for wireless communication devices Packages for fiber-optic communication modules Base station components 	Improving the operability and safety of automobiles and reducing their environmental burden Main products <ul style="list-style-type: none"> Automotive camera Substrates for millimeter wave radar Oxygen-sensor heaters 	Ceramics and semiconductor technologies that save energy and reduce environmental loads Main products <ul style="list-style-type: none"> LED lighting Ceramic filters SOFC cell stacks 	Developing medical products that improve quality of life Main products <ul style="list-style-type: none"> Hip implants Knee implants Implants CT components 
	Electronic Components Business Contributing to various societal needs by supplying foundational parts Main products <ul style="list-style-type: none"> Ultra-miniaturized multilayer ceramic capacitors SAW devices Crystal devices Power semiconductors Connectors for automobiles Tantalum capacitors Polymer tantalum capacitors SuperCAP Connector for medical equipment 			
	Solutions Business Contributing to the realization of an information- and communications-based society by providing communication terminals and optimal communication environments Main products <ul style="list-style-type: none"> 5G base stations and related engineering 5G routers LPWA networks Local 5G systems 5G smart routers Sigfox 	Contributing to the realization of autonomous driving by utilizing communication modules and other communication technologies Main products <ul style="list-style-type: none"> Communications devices for transportation infrastructure Vehicle-mounted communications modules Micro-drills 	Contributing to the realization of a carbon-free society through solar power generation technologies and energy management Main products <ul style="list-style-type: none"> Solar power generating systems Solid oxide fuel cell systems (SOFC) Storage batteries VPP, energy management Renewable power services, PPA 	Providing high-quality products that allow advanced medical care and improve quality of life Main products <ul style="list-style-type: none"> Displays for medical applications 
	New Businesses Contributing to the realization of an information- and communications-based society in many areas Main products <ul style="list-style-type: none"> Energy harvesting smart buoys 	Applying communication and sensing technologies, contributing to the realization of autonomous driving without traffic accidents Main products <ul style="list-style-type: none"> I2X roadside units Driving support infrastructure systems 	Reducing water usage through digital textile printing technologies Main products <ul style="list-style-type: none"> Inkjet printheads for digital textile printing 	Contributing to preventive and regenerative medicine by utilizing our expertise related to medical products and AI technologies Main products <ul style="list-style-type: none"> SaMD Products for regenerative medicine
		Reducing water usage through digital textile printing technologies Main products <ul style="list-style-type: none"> Inkjet printheads for digital textile printing 	Addressing labor shortages by utilizing AI and robot technologies Main products <ul style="list-style-type: none"> AI and collaborative robot systems 	
		Contributing to the realization of a carbon-free society by utilizing eco-friendly core materials Main products <ul style="list-style-type: none"> Gallium nitride laser diode products 		

Information & Communication Expanding Local 5G and Related Businesses as a Catalyst for Growth

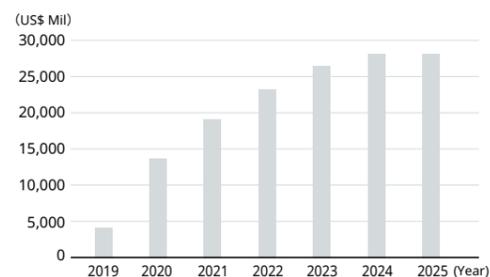


Wider adoption of AI and IoT, expanding digitalization, and the rapid deployment of 5G technology are expected to drive growth at our Information & Communication business. Our demonstration tests are helping to bring the smart factory concept into reality. One example is the introduction of local 5G at our Shiga Yasu Plant, where high-speed mobile broadband technology allows us to aggregate high-resolution images to visualize plant operations. We have jointly developed an energy harvesting smart buoy with Nagasaki University to collect oceanographic data, and sea trials using a prototype have been successful. All of these technologies depend on electronic components. Kyocera Corporation and AVX Corporation (now KYOCERA AVX Components Corporation) recently created the KYOCERA AVX brand in the electronics segment to strengthen and expand our electronic components business globally.

Growing Market

Demand for antenna components and related products is expected to rise as the 5G market expands.

Wireless Base Station



Source: Graph drawn up by Kyocera Corporation, based on Gartner research
Source: Gartner Forecast Communications Service Provider Operational Technology, Worldwide, 2019-2025, 2Q21 Update, Michael Porowski et al., 24 Jun 2021
By segment 5G in Current Currency, End User Spending basis.

Introducing Local 5G at Manufacturing Plants/Features of Kyocera's Local 5G System

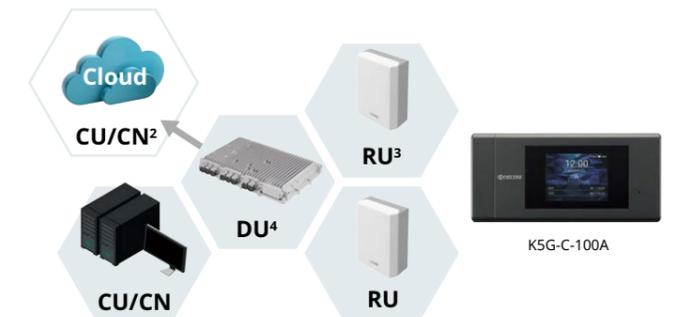
We aim to improve productivity by performing demonstration tests and verifying the effectiveness of local 5G. One example is the demonstration tests of local 5G at our Shiga Yasu Plant, which we hope to use as a stepping stone to new business development. We are now experimenting with wearable cameras and high definition video distribution on production lines for our clay-type Li-ion storage battery products produced at the Shiga Yasu Plant.

We will use knowledge developed through these demonstration tests to accumulate high value-added assets that can be rolled out at other Kyocera plants, and will use the system as a showcase for customers looking for remote work support systems.

Kyocera Corporation's local 5G system offers stable communication through dedicated bandwidth; easy installation due to its compact, lightweight design; flexibility to meet custom needs regarding configuration and functionality; and secure communications on an independent network. Looking ahead, we hope to leverage the high-capacity, high-speed communications provided by local 5G to boost productivity and pursue automation initiatives using high resolution images and AI, further developing the smart factory concept.

Kyocera's Local 5G system

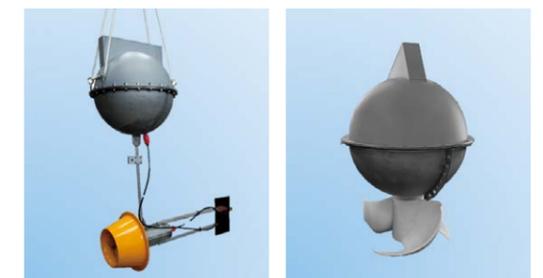
Configuration ● SDN/NFV¹ support allows for flexible system configuration



¹ SDN : Software Defined Network
NFV : Network Functions Virtualization
² CU : Central Unit
CN : Core Network
³ RU : Radio Unit
⁴ DU : Distributed Unit

Joint Development of an Energy Harvesting Smart Buoy with Nagasaki University

As marine contamination from pollution and trash, rising sea temperatures, and other climate change concerns have become urgent issues, understanding the state of our oceans is a pressing concern. We have jointly developed an energy-harvesting smart buoy for the collection of oceanographic data by integrating Nagasaki's University tidal current power generation technology with our IoT technologies, and actual sea trials using a prototype have been successful. Looking ahead, we hope to continue contributing to a better understanding of sea conditions in fishing, aquaculture, marine research, and related areas through further research.



Energy Harvesting Smart Buoy
Left, SLTT (small lens tide turbine); right, VTT (vertical tide turbine)

Creating the KYOCERA AVX Brand: Electronic Components Segment

Kyocera Corporation and AVX Corporation (now KYOCERA AVX Components Corporation) formed the KYOCERA AVX brand to coincide with the launch of our consolidated electronic components segment in April 2021. Our goal is to strengthen and expand our electronic components business globally in the future. We plan to start transitioning to the new brand in October 2021. Further, we will begin integrating our sales organizations in the U.S. and Europe in October 2021, and in Japan, China, and the rest of the Asian region in April 2022, to bolster our global sales capabilities. We plan to further expand the electronic components business by integrating the management resources of both companies in manufacturing and development.



Automotive-related Toward an Autonomous Driving Society Free of Traffic Accidents Through Communications and Sensing Technologies

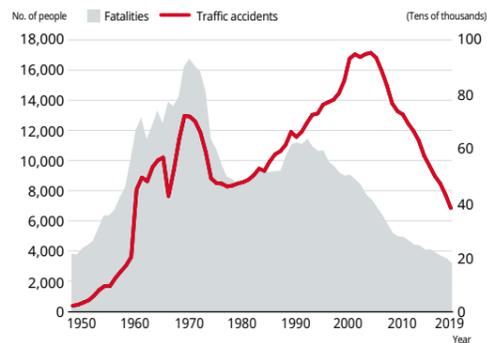


Kyocera is pursuing R&D initiatives to help make self-driving vehicles a practical reality — including advanced object-recognition technologies; miniature, power-efficient AI cameras; and a Camera-LIDAR Fusion Sensor for high precision sensing. The Kyocera Group is working with Advanced Smart Mobility Co., Ltd. to promote demonstration testing of self-driven vehicles on public roads between Kyocera plants in Shiga Prefecture. Through this application of advanced communications and sensing technologies, we hope to help create a safer, accident-free, self-driving society.

Growing Market

Traffic accident and fatality rates are trending downward. Nonetheless, the number of accidents involving elderly people is rising, and driver-assist technologies are increasingly seen as the key to meeting better traffic-safety goals worldwide.

Traffic accidents and fatalities (Japan)

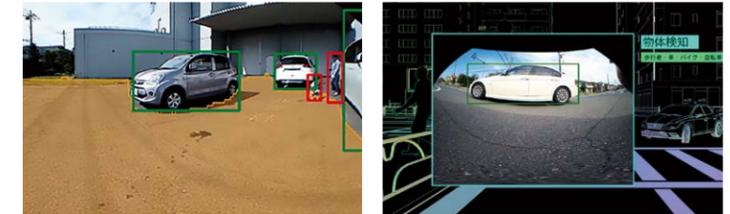


Data on traffic fatalities prepared by Kyocera Corporation. Source: National Police Agency (Japan). https://www.npa.go.jp/publications/statistics/koutsuu/toukeihyo_e.html

Development of AI Camera and Camera-LIDAR Fusion Sensor

» AI Object-Recognition Camera

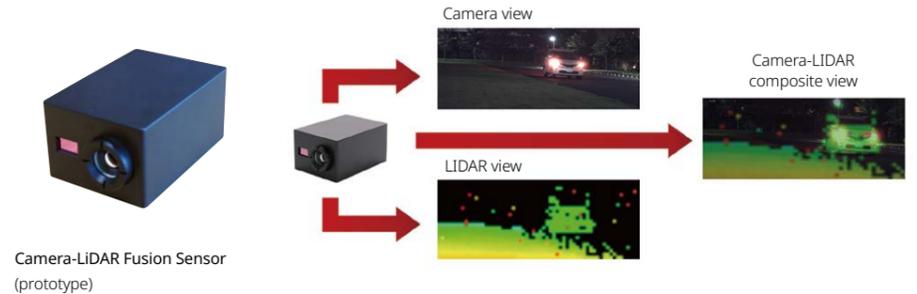
Kyocera has developed an AI-based object-recognition camera that offers excellent power efficiency and compact dimensions for in-vehicle applications. Advanced recognition technology makes it possible to detect people, vehicles, and other objects accurately — even when they are partially obscured. Pedestrians and vehicles detected by the car's front or rear cameras can be recognized instantly, with a high degree of accuracy, alerting the driver to potential danger.



» Camera-LIDAR Fusion Sensor

Highly advanced sensing capabilities enable LIDAR to act as the “eyes” of a vehicle, making it key to the commercialization of self-driving technologies.

Kyocera Corporation is developing an advanced Camera-LIDAR Fusion Sensor that combines a light detection and ranging sensor (LIDAR) and an optical image sensor in a single unit, eliminating parallax error and distortion.



Self-Driving Demonstration Tests on Public Roads

Kyocera Corporation performed a joint self-driving demonstration test with Advanced Smart Mobility Co., Ltd. on a section of public road between Kyocera's Shiga Gamo and Shiga Yokaichi Plants (approximately 1 km).

The test vehicle was a 31-seat, 7-meter-long J6 compact electric bus from BYD Company Ltd., which underwent a self-driving Level 2 test that involved self-driving while manned at all times.

Looking forward, we hope to support the adoption of safe, secure public transit by linking buses with roadside units to share real-time information on areas with blind spots — including object recognition to locate pedestrians and other vehicles, as well as traffic signal timing.



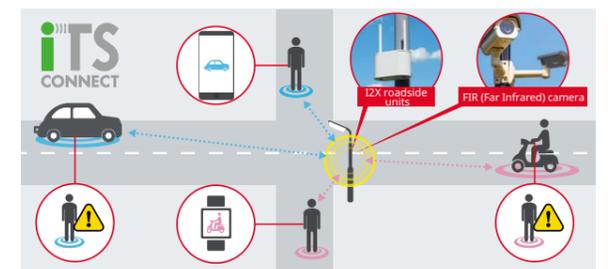
Self-driving test vehicle

Toward Accident-Free Self-Driving via Communications and Sensing Technologies

Kyocera Corporation is developing I2X* roadside units, which combine communications and in-vehicle sensing technologies, to monitor pedestrian and vehicle locations precisely for enhanced safety at intersections without traffic signals. We will continue verification testing of the effectiveness and consumer response to self-driving technologies to promote ITS infrastructure that can enable true autonomous driving.

* I2X : Infrastructure-to-everything

Traffic control using I2X roadside units at an intersection without traffic signals



Environment & Energy

New Products and Services for “Self-Energy Consumption”

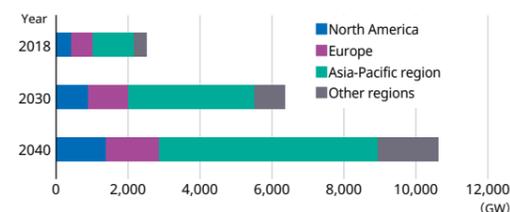


The Kyocera Group's Japan-market energy business is expected to see a shift in demand away from selling electric power based on the conventional fixed-price system toward a new method of renewable energy “self-consumption” in the future. In response to this trend, we are working to expand sales of the world's first¹ clay-type Li-ion storage battery, solid-oxide fuel cells (SOFC), and energy management systems (EMS), together with our proven line of solar power generating systems. We are also helping to solve societal challenges with efficient renewable energy use by providing new power services through regional microgrids and creating synergies with commercial power companies. At the same time, we are introducing systems and services to meet diversifying energy needs — including our Trifuente[®] system, which works by combining solar, storage, and fuel-cell technologies with our energy management system.

Growing Market

The Paris Agreement, adopted as part of a United Nations initiative toward a low-carbon society, encourages Sustainable Development Goals (SDGs) to address the world's environment and energy issues. According to the IEA Sustainable Development Scenario, the world's renewable electric-generating capacity will increase dramatically between now and 2040.

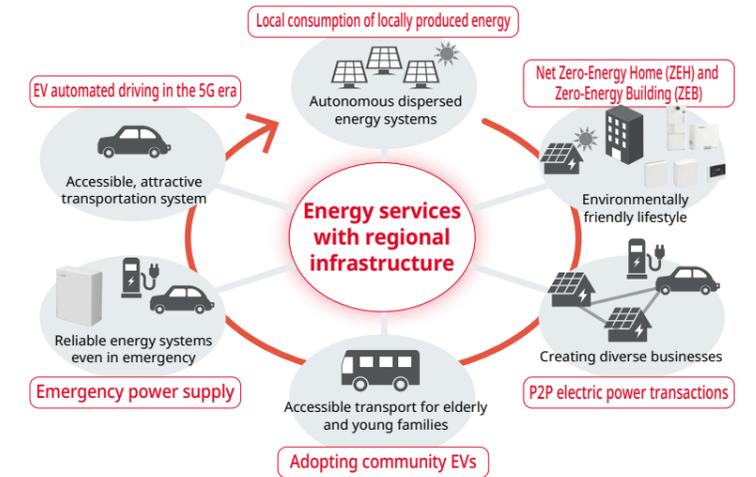
■ Global renewable electric-generating capacity, according to IEA



Source: Graph by Kyocera Corporation, based on IEA data. IEA: Renewable electricity capacity by region and scenario, 2018-2040, (November 2019), <https://www.iea.org/data-and-statistics/charts/renewable-electricity-capacity-by-region-and-scenario-2018-2040>, (Referenced: October 1, 2020)

Energy Management Initiatives

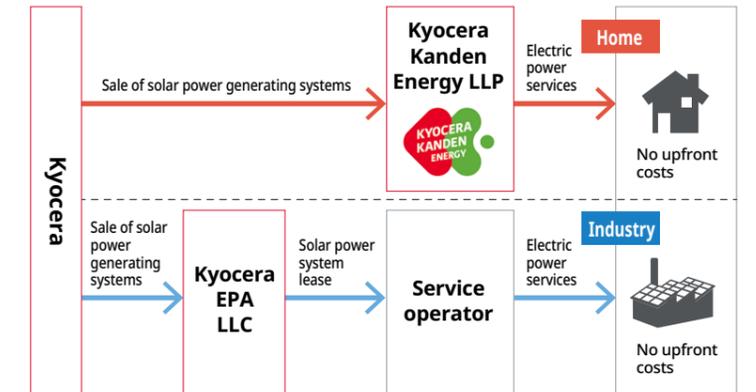
A consortium was established with Odawara City in Kanagawa and others to develop a regional microgrid that fully utilizes renewable energy and adjustable power sources. Kyocera will help promote regional economic development through collaboration with local power providers to help revitalize communities in a sustainable manner. Kyocera's Yokohama Nakayama Plant has demonstrated the effectiveness of peer-to-peer (P2P)* power services. We are now exploring additional initiatives, including RE100 services, and further ways to utilize renewable energy. Kyocera's Shiga Yasu Plant is working to develop a resilient and sustainable “smart-city” concept to establish a self-consignment business model for renewable energy.



* P2P-based power transaction: Power supplied by individual and/or corporate owners of solar power generators, storage batteries, and related renewable facilities is optimized to meet fluctuating user demand via AI-driven predictive analytics and other technologies.

Expansion of Our Power Service Business

Kyocera Kanden Energy LLP, a limited liability company established with The Kansai Electric Power Co., Inc., provides new power services with its solar power generating systems. We hope to pursue synergies between our high quality, long-lasting solar power generating systems, and the Kansai Electric Power Group's expertise in energy services. Further, Kyocera EPA LLC has established a leasing program for solar power providers to expand its power services business in the future.



Trifuente[®], a New Three-Battery Product

Kyocera has started limited sales of our Enerezza^{®2} system, the world's first¹ stationary residential energy storage system based on clay-type Li-ion storage batteries. Additionally, Kyocera Corporation has worked with Dainichi Co., Ltd. and Purpose Co., Ltd. to provide Tokyo Gas Co., Ltd. with the Ene-Farm Mini — the world's smallest³ household fuel-cell co-generation system — which features a Kyocera-brand fuel cell unit and built-in hot-water tank. Trifuente[®] is a system that combines Kyocera's solar cells, renowned for their quality and long-term reliability, with storage batteries, fuel cells, and energy management.



¹ World's first for clay-type Li-ion storage batteries (research by Kyocera Corporation).

² “Enerezza”, “Co-Enerezza”, and “Trifuente” are registered trademarks of KYOCERA Corporation.

³ World's smallest in household fuel cells (research by Kyocera Corporation). Accurate as of March 1, 2021.

Medical & Healthcare

Reinforcing New Product Development via Open Innovation



Orthopedic joint replacement systems are the cornerstone of Kyocera's medical products business, and demand is expected to surge as Japan evolves into a “super aging” society. We aim to leverage our strength as the manufacturer with the most extensive clinical track record in Japan's joint replacement market¹ to grow this business globally.

We are also utilizing the latest expertise in treating joint diseases to expand into regenerative medical therapies. This promising field offers great potential to address societal needs ranging from burgeoning medical and nursing care costs to labor shortages, which are likely to grow as populations age.

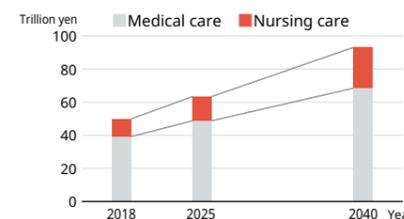
In addition, we are working with other leading organizations to develop digital healthcare technologies and systems supported by our extensive lines of electronic components and sensors. We will enhance these solutions and early diagnosis technologies to help create a society in which everyone can live a healthy, active life. Our information and communications technologies (ICT) can play an essential role in networks connecting people with their caregiver institutions to help extend healthy life expectancy.

¹Medium-term Forecast for the Medical Bionics (Artificial Organs) Market and In-depth Analysis of Market Participants, 2020 Edition (Yano Research Institute)

Growing Market

Japan's healthcare and nursing care costs increase yearly, and are forecast to reach approx. 93 trillion yen by 2040. We will address diverse medical care issues by aggressively developing new technologies that can help reduce the cost of care.

Forecast for medical/nursing care costs



Source: “Future Projection of Social Security Focused on 2040,” Japanese Cabinet Secretariat and Cabinet, Ministry of Finance, Ministry of Health, Labour and Welfare (May 2018)

Expanding Our Medical Business Outside of Japan

In January 2019 we established KYOCERA Medical Technologies, Inc. in the U.S. as part of an effort to expand our medical business outside Japan. Our goals include broadening our product development and sales networks using our proprietary 3D processing technologies. We will also leverage synergies with our proprietary material technologies to create new opportunities to serve U.S. orthopedic patients.



U.S.: KYOCERA Medical Technologies, Inc.

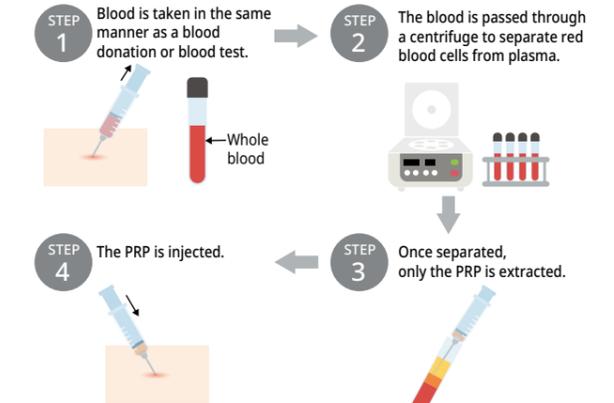
Entering the Field of Regenerative Medicine

» We have introduced our Condensia[®] system and entered a technical collaboration with Australia-based Regeneus Ltd.

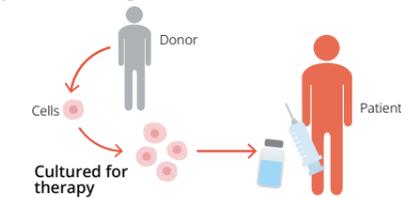
Kyocera Corporation commenced sales of our Condensia^{®2} system, a platelet-rich plasma (PRP) preparation kit in April 2020. PRP is a regenerative medical therapy that uses injected concentrations of a patient's own platelets to accelerate the healing of diseased or injured tissues. In August 2020, we entered a technical collaboration with Australia-based Regeneus Ltd. that involves cell preparation using stem cell technology. We plan to leverage these regenerative medical technologies with our longstanding expertise in orthopedic joint replacement to expand the scope of our medical business. Vast potential exists to improve the quality of life for patients suffering from gonarthrosis through joint replacement surgery and/or new outpatient therapies.

² “Condensia” is a registered trademark of KYOCERA Corporation.

Condensia[®] system



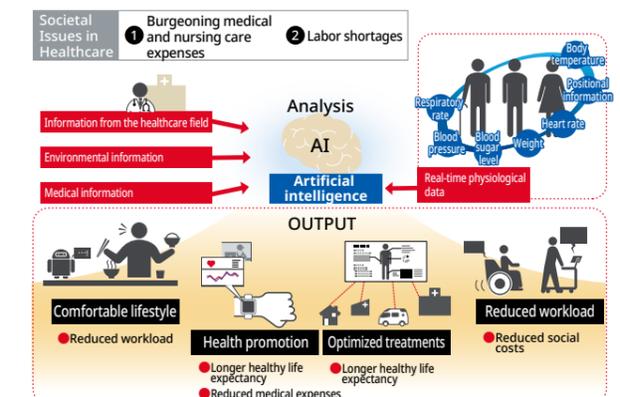
Cell preparation for gonarthrosis



Supporting Digital Healthcare with SaMD

We are continuing to develop Software as a Medical Device (SaMD) solutions using proprietary sensing and AI technologies. According to data released from Japan's Cabinet Office, orthopedic diseases —a core focus for Kyocera—accounted for 17% of all medical expenses incurred by patients 65 and older, representing 24% of all diseases requiring some form of aid or care. This field is hampered by late diagnoses which limit intervention, making successful rehabilitation more difficult.³ We hope to improve quality of life through SaMD-based early diagnosis, allowing behavioral changes and treatments to occur sooner. We also hope to reduce the burden on medical staff by utilizing digital technologies to provide more efficient diagnostic solutions.

³ 2019 AMED Investigation Committee Report on Focused Medical Device Development



Source: Referenced from the explanatory materials on Society 5.0, “A New Society Brought About by Scientific and Technological Innovation,” prepared by Japan's Cabinet Office

Strengthening our Management Foundation

To achieve sustainable growth, the Kyocera Group will strengthen the management foundation that supports our value creation strategy.

Improvement Category	Strategic Goals	Specific Initiatives	Impact Areas					Reference
			MFG ¹	IP ²	HR ³	CSR ⁴	ENV ⁵	
Efforts to create a low-carbon society	The Paris Agreement, enacted in 2016, aims to limit the increase in global temperatures to less than 2°C — and ideally, less than 1.5°C — over pre-industrial levels. The Kyocera Group recognizes the importance of climate change countermeasures. In FY2019, we set a long-term environmental target to reduce greenhouse gas emissions more than 30% by FY2031 compared to FY2014 levels, with SBT certification. Our plan involves new technology development, deeper energy conservation, and verifying new methods of renewable energy adoption. With carbon reduction initiatives gaining pace worldwide, we are considering additional long-term targets. Future efforts will include scenario analysis and planning to increase climate change countermeasures based on recommendations of the Task Force on Climate-related Financial Information Disclosure (TCFD).	<ul style="list-style-type: none"> ● Implementing scenario analysis based on TCFD recommendations ● Reevaluating long-term environmental target (reducing GHG emissions more than 30% by FY2031 compared to FY2014 levels) ● Voluntary renewable energy efforts; verification trials combining three renewable technologies (solar cells, fuel cells, storage batteries) ● RE100 initiative (Nakayama Office, Yokohama) 		●			●	Efforts to Create a Low-Carbon Society P.22  Climate Change Scenarios  Measures to Fight Climate Change
Developing human resources with diverse skillsets	Kyocera Corporation aims to be a dynamic and attractive company that seeks new challenges and grows by creating a workplace in which diverse individuals can find fulfillment; by respecting the individuality and values of each employee; and by promoting diversity and inclusion. Our commitment to creating a pleasant environment includes promoting a flexible work system tailored to different occupations, and establishing a support system to help employees achieve work-life balance. To address better gender balance in management, we have set a goal to achieve a female manager ratio of 6% by the end of March 2023, and are promoting female employees to managerial positions. We are also expanding employment opportunities for people with disabilities, fostering inclusion of LGBT individuals, and promoting better understanding of Sexual Orientation and Gender Identity (SOGI) issues.	<ul style="list-style-type: none"> ● Adopting flexible work systems ● Adopting specialist system / expert system ● Adopting a secondment system with venture companies ● Training for potential female managers ● Publication of SOGI and LGBT guidelines 			●			Developing Human Resources with Diverse Skillsets P.23  Developing Human Resources with Diverse Skillsets  Promoting Diversity and Inclusion
Respect for human rights	As attention to human rights grows worldwide, business enterprises must exercise responsibility. Kyocera Corporation is committed to the cause of ensuring human rights throughout its value chain worldwide. Our recent efforts in this area include developing the Kyocera Group Human Rights Policy and revising our organizational structure to maximize human rights due diligence. Immediate priorities include ensuring the human rights of all stakeholders — including employees as well as Kyocera Group customers, shareholders, business partners, and community members; working to reduce or eliminate human rights risks; and, if ever necessary, disclosing any irregularities we discover, and providing appropriate relief measures wherever needed.	<ul style="list-style-type: none"> ● Human Rights Policy ● Human rights due diligence with external organizations based on RBA* Code of Conduct ● Implementing Kyocera Corporation's Supply Chain CSR Survey ● Implementing harassment mitigation measures <small>*RBA: Responsible Business Alliance</small>				●		Respect for Human Rights P.24  Respect for Human Rights
Promoting digitization	Kyocera is pursuing group-wide Digital Transformation (DX) to address societal issues like declining population and diversified work styles, and to strengthen our competitiveness. We will increase productivity using a combination of IoT-based data collection, AI analysis, and Multi-Cloud Deployment for optimized information-sharing. In addition, we are establishing a group-wide strategy to eliminate barriers between departments and help junior employees develop a global perspective. By expanding the IT and business strategies of the entire Kyocera Group, digitization will bring robust change through corporate transformation (CX) and business transformation (BX), resulting in new employee awareness and a revitalized corporate culture.	<ul style="list-style-type: none"> ● Establishing a data collection / analysis platform ● Efforts to double manufacturing productivity ● Improving security and administration ● Optimized shared information through Multi-Cloud Deployment (combined use of multiple cloud services) 	●	●	●			Promoting Digitization P.25
Strengthening R&D	Kyocera Corporation will continue to be a pioneer in creating new value at the forefront of technology by mastering unique methods of manufacturing. We hope to extend the vision of our founder, Dr. Kazuo Inamori, who once said, "What we aim to do next is what other people tell us we could never do." To strengthen R&D, we will enhance the capabilities of our Minatomirai and Keihanna research centers, Kokubu Manufacturing Research Institute, and production technology development center at our Yasu Plant in Shiga Prefecture, bringing together a multidisciplinary team to develop human resources and enhance our power of innovation. Our strategy will continue to involve collaborating with select academic institutions to commercialize new technologies through a process of open innovation. In addition, we will create new businesses by combining our technologies in diverse fields.	<ul style="list-style-type: none"> ● Establishing a four-region R&D system (Japan) ● Strengthening international R&D collaboration ● Joint research efforts with external research institutes ● Strengthening intra-department cooperation 		●	●	●		 Innovation Management  Open Innovation Arena (Japanese only)
Startup program	In today's increasingly globalized society, change is the only constant — technology advances in the blink of an eye, and new products and services appear on the market one after another. For Kyocera Corporation to succeed in this environment, we need the ability to foresee changes and envision emerging societal needs. The Startup Program aims to foster the ability of our employees to "question" things to break down stereotypes, escape conventional wisdom, and create new businesses using innovative ideas. We aim to be a company that can grow sustainably with our stakeholders by promoting a bright and vibrant corporate culture — one in which every employee can develop new abilities to innovate freely, connecting the value of Kyocera Corporation throughout the organization.	<ul style="list-style-type: none"> ● Establish a year-round program ● Provide a curriculum to better identify problems and ascertain needs ● Facilitate value creation and co-creation ● Establish programs to help launch new businesses 		●	●			 Food Allergy Project
Occupational health and safety initiatives	Based on our Management Rationale, the Kyocera Group Environmental Safety Policy helps ensure a workplace where employees can do their jobs safely and with complete peace of mind. It is our express goal to eliminate occupational accidents and fire incidents by identifying potential risks and implementing immediate countermeasures. In addition, to enhance the health and wellness of all employees, we are introducing new resources for diet and nutrition awareness, exercise and fitness, smoking cessation, and mental health care. Our goal is to be certified under the Health & Productivity Management "Outstanding Organizations Recognition Program" by Japan's Ministry of Economy, Trade and Industry.	<ul style="list-style-type: none"> ● Training risk-assessment trainers and assessors in incident prevention (Japan) ● Virtual Reality (VR)-based hazard experience training ● Total health promotion plan 	●		●			 Occupational Safety  Occupational Health, Safety, and Fitness Initiatives

¹ Manufacturing; ² Intellectual Property; ³ Human Resources; ⁴ Corporate Social Responsibility; ⁵ Environment

Climate Strategy—Responding to TCFD Recommendations—

The Financial Stability Board’s Task Force on Climate-Related Financial Disclosures (TCFD) asks all companies to assess climate-related risks and opportunities using climate change scenarios, and to reflect and disclose them in their business strategies and risk management. In 2020, the Kyocera Group agreed with TCFD recommendations, conducted analysis for 2°C and 4°C climate-warming scenarios, and examined business strategies based on the scenario outcomes. This year, we conducted a scenario analysis of “well-below” (“WB”) 2°C and 1.5°C warming cases and disclosed our business strategy, financial impact, and problem-solving methods on our public sustainability website.



[Climate Change Scenarios](#)

Governance System

The Kyocera Group ranks climate change among our priority management issues. Our Corporate Social Responsibility Committee meets semiannually with top management to discuss long-term environmental goals, strategies and execution plans. We also share our climate action policy at the semiannual Kyocera Group International Management Conference.

Assessing the Impact of Climate Change on Our Businesses

The Kyocera Group incorporates climate change risks into our company-wide risk management and planning. Our method of assessing risks and opportunities involves categorizing emerging needs and global trends alongside stakeholder expectations. After assessing stakeholder priorities and Kyocera's own priorities, we classify prospective impact into three levels: major, medium, and minor.

(Excerpts of the major and medium assessment items)

Item		Risks and opportunities for the Kyocera Group (● Risk / ○ Opportunity)	Assessment	
Transition risks (Policy risks)	Policy	Each country's carbon emission target/energy policy	○ Stricter targets stimulate demand for renewables, creating business opportunities. ● If improvement targets exceed Kyocera's own targets, we will adopt more aggressive measures.	Major
	Policy	Carbon tax	○ If a carbon tax is introduced, demand for renewable energy will increase, spawning new business opportunities. ● A carbon tax would also increase Kyocera's manufacturing costs, at least temporarily.	Medium
	Technology	Energy-related businesses	○ Increased demand for renewable energy, led by regulatory limits on emissions, will bring business opportunities. ○ Renewable energy development, power management, and hydrogen technology will bring business opportunities. ● R&D expenses will increase due to rising competition in developing renewable technologies.	Major
		Opportunities in semiconductor, telecom, automotive and power storage businesses	○ Advancing digital technologies including AI, IoT, and smart cities will bring new business opportunities. ○ Increased demand for storage batteries, led by renewable energy and EV adoption, will bring new business opportunities. ● Rising capital requirements for increased production.	Major
	Market	What customer's want	○ ● Future carbon targets for the components business could bring business opportunities and/or risks, depending on attainability.	Major
	Reputation	Longer product life	○ Expectations for solar power equipment with long-term reliability will become the norm; repeated confirmation of Kyocera solar reliability should bring increased demand.	Medium
Physical risks	Acute	Extreme weather events	● Extreme weather and natural disasters present risk of business disruption, reduced production, and equipment restoration. ● Increased costs from disaster mitigation and insurance premiums. ○ Developing disaster mitigation measures can reinforce customer trust.	Medium
	Chronic	Changes in precipitation patterns and higher average temperature.	● Water supply interruption could impair manufacturing capacity.	Medium

Scenario Analysis

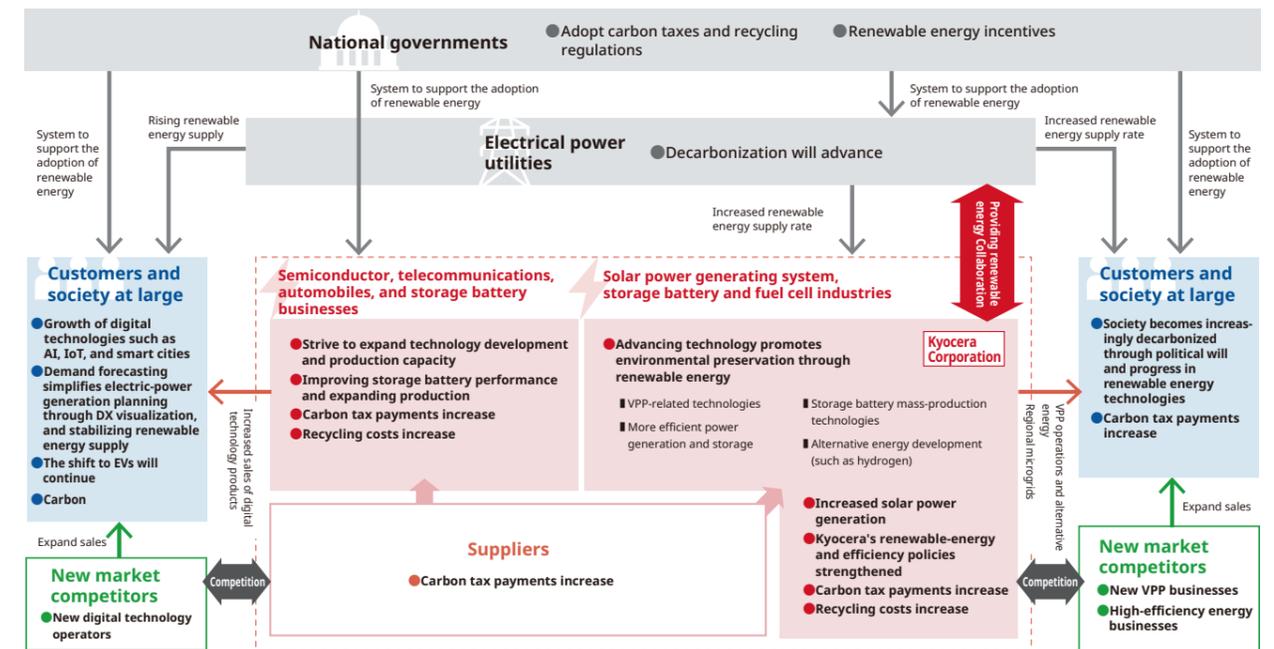
We conducted a scenario analysis to ascertain Kyocera's future climate-change-related risks and opportunities, in order to build them into our business strategy.

In doing this, we referenced international simulation results and created our own temperature-increase scenarios of WB2°C and 1.5°C, as well as 2°C and 4°C, before conducting our analysis for 2030.

» 1.5°C Case

In this scenario, governments across the globe introduce stronger renewable energy incentives and mandates, and electric power companies set targets toward becoming “Net Carbon Zero.”

In renewable-energy-related industries, including solar power generation, storage batteries, and fuel cells, we will collaborate with power utilities to help them expand their renewable energy portfolios, and will support the creation of regional microgrids. As AI, IoT, smart cities, and other digital technologies expand into communities, we will increase production capacity and technology development in our Semiconductor and Information & Communication businesses. DX visualization will enable us to forecast demand for electric power, and the renewable energy imbalance will be reduced. All of this will bring further strides toward a low-carbon society. We implement Business Continuity Plan (BCP) measures based on the WRI Aqueduct Water Risk Atlas, with physical risks assessed as minor. As a result, efforts to create a low-carbon society will create new opportunities for energy-related businesses, and the impact of physical risks is regarded as small, so profit impact is expected to be favorable.



Developing Human Resources with Diverse Skillsets

Our business environment is changing rapidly. To continue growing, it is essential that Kyocera Corporation not only attracts diverse human resources, but also empowers each employee to reach their full human potential. That's why in June 2021 we updated our personnel system with new methods to cultivate human resources and promote diversity, starting with our global headquarters and domestic operations in Japan.

New Personnel System

● Enhancing Workstyles

» Implementing Flexible Work Systems

• **Telecommuting (for administrative staff)**
Kyocera Corporation has introduced telecommuting to allow remote work by office staff at our global headquarters in Kyoto, at our Tokyo metropolitan offices, and at other locations worldwide. We are also promoting videoconferencing and virtual meetings using cloud services throughout the Kyocera Group.

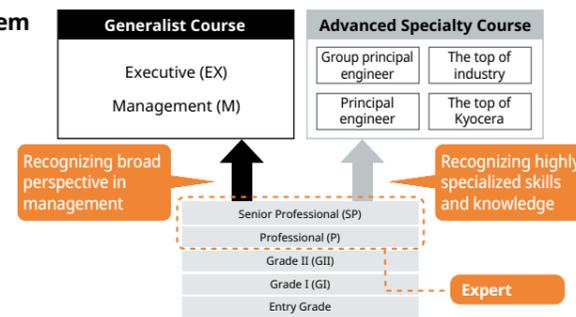
• **Flextime (for sales staff)**
Our style of work is becoming increasingly diverse according to job functions and responsibilities. Kyocera Corporation is encouraging the adoption of workstyles that suit the characteristics of the job, including a flextime system for sales divisions in Japan. This effort is intended to boost the company's total productivity.

» Optimizing Workstyles

To improve productivity and deter long work hours, Kyocera Corporation has set limits on labor hours for its department and section managers. We are also making workflow enhancements that optimize labor to produce results in less time.

● Adoption of Advanced Specialty Course and Expert System

In Japan, Kyocera Corporation has also set up "Advanced Specialty Course" using qualification grades as a system to recognize and treat human resources with advanced skills. Qualified employees can be certified, for example, as a "Group principal engineer" or "Principal engineer." Further, in Senior Professional and Professional qualifications, employees who maximize their high-level expertise and practical skills contributions can be certified as "Experts."



Group principal engineer: Individuals who have top-class expertise within their industry and contribute to the company
Principal engineer: Individuals who have top-class expertise within the Group and contribute to their department

● Improving Work-life Balance

Kyocera Corporation has established a multi-tiered support system, which includes a leave-of-absence program and a reduced working hours program, to help employees balance their work with personal and family obligations.

WEB Support systems for work-life balance

» Leave-of-absence Program for Married Employees whose Spouse Takes a Work Assignment Outside of Japan

For a Kyocera Corporation employee who moves out of Japan to accompany a spouse working internationally, a leave-of-absence program can be available for up to five years.

» New Measures to Help Balance Work and Medical Needs

- If the company deems it necessary, based on advice of a doctor or industrial physician, a Kyocera Corporation employee may apply for a reduction in working hours (up to two hours per day) and/or adjusted workday start- and end-times (up to 1.5 hours per day).
- To accommodate infertility treatment, a Kyocera Corporation employee may apply for a leave-of-absence of up to one year for a maximum of two occasions, and may use accumulated paid annual leave on an hourly basis.



Handbook for Balancing Work and Nursing Care



Certification mark

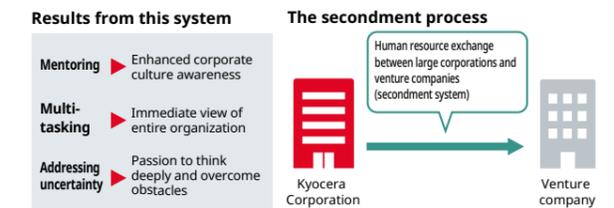
● Kyocera Corporation Recognized as Family-friendly

As a "company that excels in creating a supportive workplace for employees with children," Kyocera Corporation received "Platinum Kurumin" certification from Japan's Minister of Health, Labor and Welfare on July 6, 2021.

Human Resource Development

● Secondment System with Venture Companies

To support human resource development and help stimulate innovation, Kyocera Corporation is implementing a system to allow employee secondment (temporary transfer) to external venture companies. In 2020, we dispatched five individuals to venture companies to observe emerging technologies and bring new insights back to Kyocera Corporation.



● Global Philosophy Seminars

We hold Global Philosophy Seminars with our top executive teams in six different regions of the world each year, enabling leaders outside Japan to deepen their understanding of Kyocera's corporate value system and management philosophy through direct dialogue. (In FY2021, these seminars were held online to reduce COVID-19 risk.)



Global Philosophy Seminar*

Promoting Diversity and Inclusion

● Increasing Women in Leadership

Our target is for Kyocera Corporation's management to be at least 6% women by March 31, 2023. We are expanding training opportunities for management candidates and promoting capable female employees into managerial positions. As of April 2021, Kyocera Corporation had 121 female managers (3.7%); and within its executive team, one female director and two female executive officers (7.9%). We will continue to seek new ways of promoting the participation of women throughout the Group.

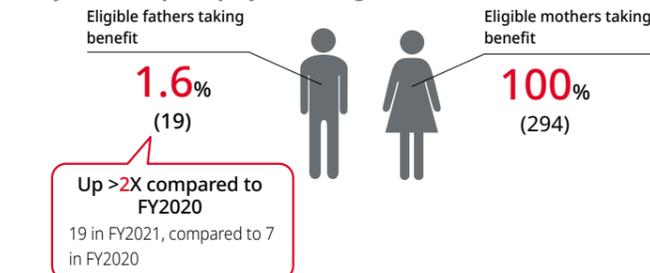
Change in Percentage of Female Managers at Kyocera Corp. Over Time (deputy section manager or above)



● Expanding Childcare Leave to Male Employees

Changing family patterns are bringing an increase in households in which both parents work full-time outside the home. Kyocera Corporation is developing a culture that encourages employees, regardless of gender, to be involved in childcare in a way that allows work/life balance. We understand our employees' need to balance work and family commitments, and we encourage our male employees to be involved in the care of their children.

■ Kyocera Corp. employees taking childcare leave (FY2021)



Sharing executive message on work/life balance

* Microsoft Teams is a product of Microsoft Corporation. Kyocera Corporation has been granted permission to use this image.

Respect for Human Rights

The Kyocera Group Human Rights Policy expressly prohibits any form of forced labor; child labor; employment discrimination based on gender, age, religion, ideology, nationality, physical characteristics or disabilities; sexual harassment; and abuses of authority in the workplace.

Kyocera Corporation is striving to develop a more comfortable work environment that enhances employee motivation through open communication with labor organizations and regular workplace communications.

Human Rights Policy

Kyocera Group Human Rights Policy

All Kyocera businesses are designed to foster a more sustainable society, in reflection of our Kyocera Group Management Rationale --which is, "To provide opportunities for the material and intellectual growth of all our employees, and through our joint efforts, contribute to the advancement of society and humankind."

This requires us to ensure complete respect for the rights of every member of our value chain, including all Kyocera Group stakeholders. As a result, the Kyocera Group supports the Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the UN Guiding Principles on Business and Human Rights, and the ten principles of the UN Global Compact.

Scope

The Kyocera Group Human Rights Policy applies to our entire value chain, covering all of our businesses, business partners, and supply chains.

Important Human Rights Issues

The Kyocera Group shall place particular importance on the following issues in our efforts to protect human rights.

Prohibiting forced labor:

All labor at the Kyocera Group is voluntary. We shall never use forced, captive, or detained labor; involuntary or exploitative prison labor; or any labor force involving slavery or human trafficking.

Prohibiting child labor with minimum age requirements:

We shall not allow children under the age of 15 to engage in any form of Kyocera Group employment. We shall provide thorough health and safety training, and shall allow no employee younger than 18 to engage in any work that could involve potential health or safety risk.

Ensuring appropriate work conditions:

Work hours shall never exceed the limits set by applicable local laws. Wages shall always comply with applicable minimum wage regulations, and benefits required by law shall always be provided.

Prohibiting harassment:

We shall never engage in harsh or inhumane treatment toward workers, including any type of harassment, sexual harassment, sexual abuse, physical abuse, mental or physical suppression, or verbal abuse.

Prohibiting discrimination:

We shall never engage in unjust discriminatory treatment based on race, skin color, age, gender, sexual orientation, gender identity or expression, ethnic background or nationality, presence or absence of disabilities, pregnancy, religion, political party affiliation, union membership, presence or absence of military service experience, genetic information, marital history, or any other aspects set forth by law. In addition, we shall never conduct any type of medical or physical examination for unjust and discriminatory purposes.

Respecting freedom of association and the right to collective bargaining:

We shall respect the right to associate freely, and the rights of workers engaged in collective activities, in full accordance with the laws and labor customs of our host nations.

Conducting Human Rights Due Diligence

- In order to achieve the goals of this Policy, we shall conform to practices that respect human rights under the oversight responsibility of Kyocera Group management.
- Additionally, we shall construct and implement human rights due diligence frameworks based on the UN's Guiding Principles on Business and Human Rights.
- We shall identify and evaluate any adverse human rights impacts, and shall remove or reduce the causes, provide remedy, and avoid contributing to the impacts.
- If adverse human rights impacts become evident, we shall engage in remedy and correction through appropriate procedures.
- We shall continue publicly to announce the progress of efforts based on this Policy.

November 2, 2020
 Kyocera Corporation
 Hideo Tanimoto, President

Human Rights Management System

The Kyocera Group has created a working group in which managers from multiple departments, including human resources, CSR, risk management, procurement, auditing, and public relations, participate. After completing training for education on human rights initiatives, we are also considering broader training on human rights issues.

Human Rights Due Diligence Process

● Employee

Some plants in the Kyocera Group undergo labor-related human rights audits implemented by a third-party organization based on the RBA Code of Conduct.

● Supply Chain

We are conducting a CSR assessment of our supply chain, which includes an assessment of human rights items.

Human rights audit items for employees and supply chains

Evaluation target group: Kyocera employees, women, children, indigenous people, migrant workers, workers hired by third-parties, and others.

- Free selection of jobs (forced labor, elimination of human trafficking, freedom of turnover, etc.)
- Labor by minors (elimination of child labor)
- Working hours (compliance with working hour limits and holiday regulations)
- Remuneration and benefits (lawful payment of wages)
- Humane treatment (elimination of sexual harassment, corporal punishment, etc.)
- Elimination of discrimination (based on race, color, gender, age, national origin, disability, religion, etc.)
- Freedom of association (freedom to form and participate in labor unions)

Risk Mitigation Measures

● Prohibition of Forced Labor

The Kyocera Group Human Rights Policy and Kyocera Supply Chain CSR Procurement Guideline prohibit slavery, human trafficking and all other forced labor, along with child labor, throughout the Kyocera Group. Our supply chains are also required to comply with the Kyocera Supply Chain CSR Procurement Guideline.

● Prevention of Harassment

Kyocera began providing training for all employees in 2020 as a measure to prevent harassment.

Supervisors are equipped with necessary knowledge and training, including case studies, to ensure a workplace free of harassment. In the event that any harassment or human rights violation does occur, a framework has been established to ensure that workers can contact a help desk, anonymously if they wish, and necessary privacy measures will be taken.



Training Resources

Digitization: Fostering a New Corporate Culture

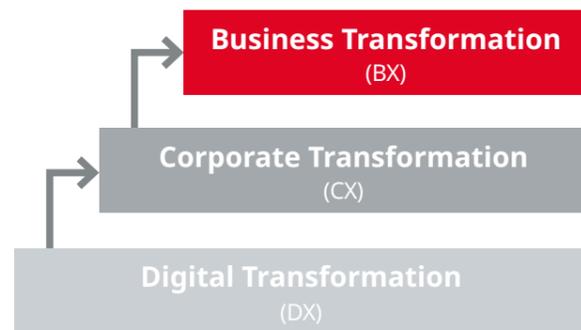
The Kyocera Group continues to invest aggressively in company-wide digitization and digital transformation (DX). Our goals include enhancing competitiveness and serving new needs arising from a declining population, diversifying workstyles and related social trends.

Increased digitization will drive the horizontal expansion of our group-wide business and IT strategies, bringing deeper employee awareness and enhancing our corporate culture.

● Leveraging DX to Achieve CX and BX

The Company's DX strategy does not represent an end goal, but rather a means to achieving sustainable growth through deeper employee awareness and an enhanced corporate culture.

Our DX objectives include stimulating a broader corporate transformation (CX) and business transformation (BX).



● DX to Energize Productivity and Corporate Culture

DX initiatives, employed with IoT-led data collection and AI analysis, can bring further productivity improvement through better information sharing in a multi-cloud environment.

By addressing the unique issues facing Kyocera Corporation, our DX initiatives will foster data-oriented management processes, improving employee knowledge and revitalizing our culture toward “total optimization” of our management foundation.

Issues	Management measures	DX measures
Stronger management foundation Shift from process optimization to total optimization	Transition to business-segment system ● Faster decisions with local authority ● Increased staff mobility between departments	DX-based information sharing ● DX Project staff have operations expertise ● Data sharing improves information, mobility
Revitalized corporate culture Freer, more fluid environment; better employee engagement	Changes to HR system and work environment ● Introduce multiple career tracks/360-degree evaluation ● Introduce open seating in offices	IT/data utilization ● Eliminate senior-junior hierarchy obstacles; adopt “reverse mentor” program led by newer employees ● Establish tacit understanding explicit through better information

● Fostering Junior Employees with Broader Perspective

DX to BX transition requires junior leaders with Company-wide perspective.

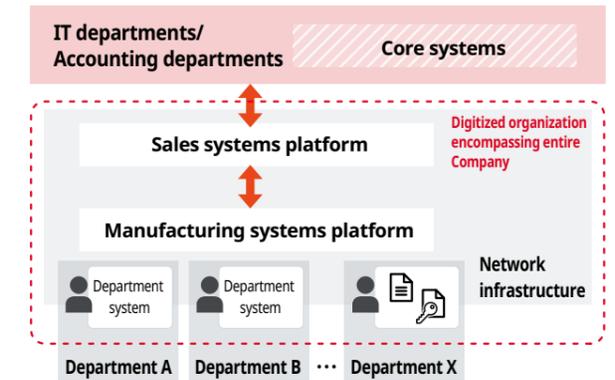
Over the next 10 years, we plan to develop the foundations for long-term growth through a Company-wide strategy of human resource development and training that reduces any sense of internal boundaries.

● Current DX Status

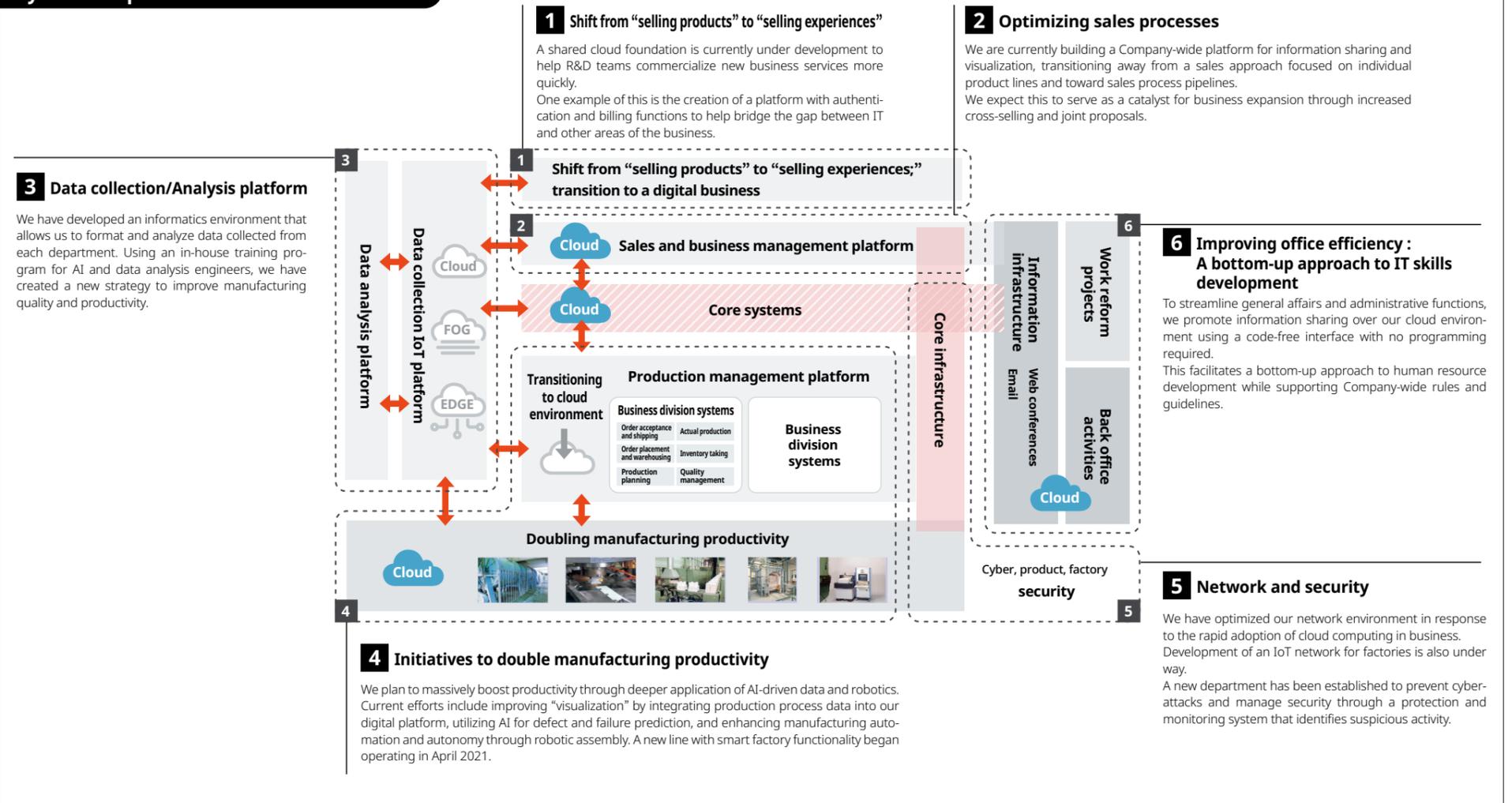
Formed in April 2020, Kyocera Corporation's Digital Business Promotion Group is developing a cross-functional platform for information sharing by employees from diverse groups. By removing barriers between departments, this initiative will become a hub for IT and human resource development.

Sharing systems that individual departments formerly had to develop independently can bring quicker solutions and a better return on investment, while developing IT personnel with a Company-wide perspective.

Looking ahead, the Digital Business Promotion Group will continue to break down barriers between departments to become a hub of information and human resources serving the entire company.



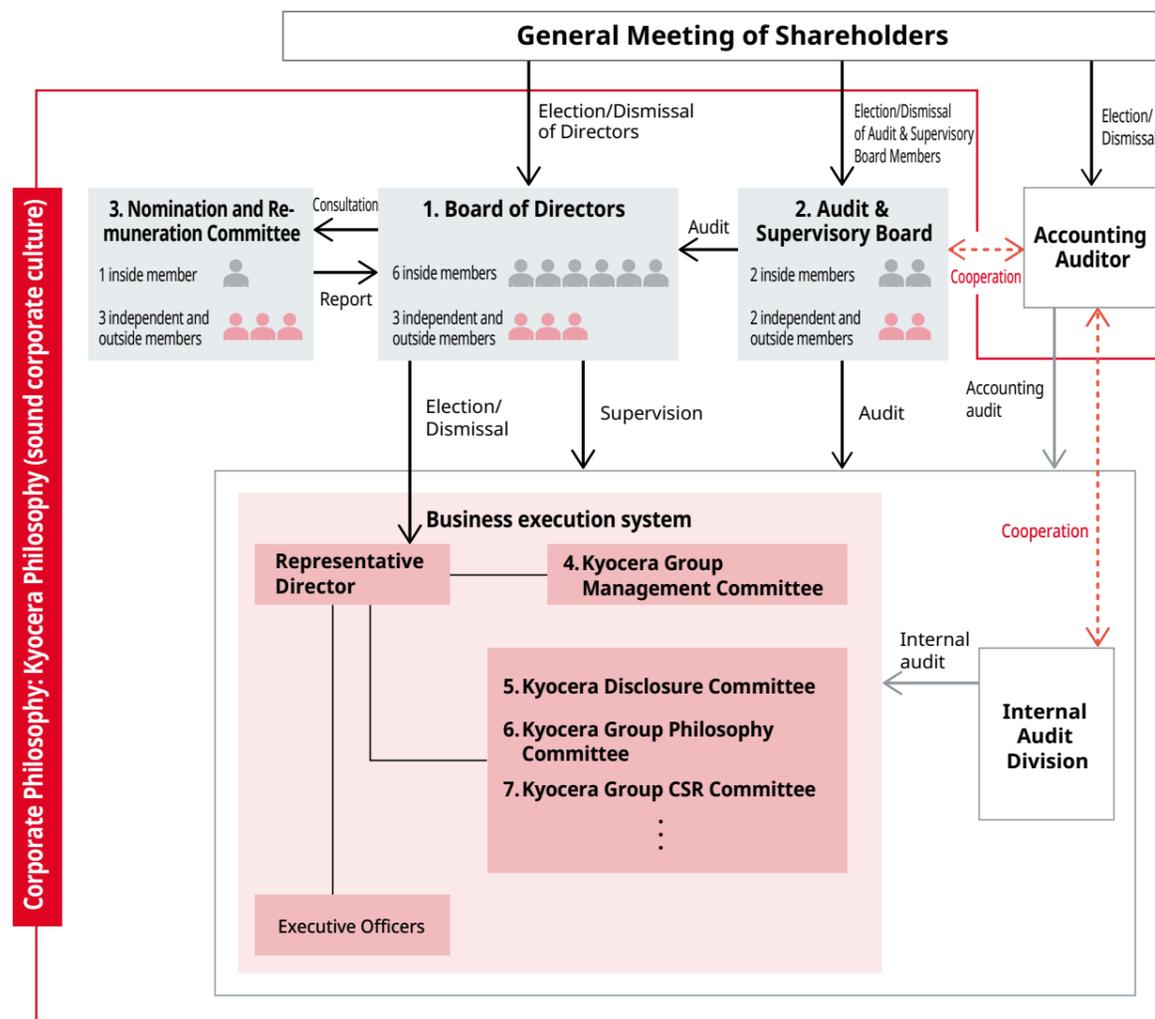
Kyocera Corporation's DX Initiative in Detail



Basic Views on Corporate Governance

The Board of Directors of Kyocera defines the corporate governance of the Kyocera Group to mean "structures to ensure that Directors conducting the business manage the corporations in a fair and correct manner". The purpose of corporate governance is to maintain soundness and transparency of management and to achieve fair and efficient corporate management, through which the management rationale of the Kyocera Group can be realized.

The Board of Directors shall permeate the "Kyocera Philosophy," which is the basis of the management policy of Kyocera Group, in all Directors and employees working in Kyocera Group, and establish a sound corporate culture. The Board of Directors shall establish proper corporate governance through the exercise of the Kyocera Philosophy.



(As of June 25, 2021)

1. Board of Directors

The Board of Directors of Kyocera is an organization to decide the important matters and supervise the execution of businesses of Kyocera Group as a whole. It comprises nine Directors, of which three are Outside Directors.

The policy to nominate the candidates for the Directors of Kyocera is that Kyocera shall maintain the diversity of the members of its Board of Directors in terms of, without limitation, international experience and gender, subject to the prerequisite that Kyocera must always select superior personnel, who understand Kyocera Group well and who excel in their "personality", "capability" and "insight" to manage Kyocera. Based on such policy, the Board of Directors is well balanced in skills, knowledge and experience, and it is constituted in a manner to achieve both diversity and appropriate size.

In principle, the Board of Directors meets once per month. However, extraordinary meetings may also be held should the need arise.

The Board of Directors met twelve times in the year ended March 31, 2021.

2. Audit & Supervisory Board

The Audit & Supervisory Board comprises four members. Audit & Supervisory Board Members include two full-time Audit & Supervisory Board Members, originally employees of Kyocera, as well as two Outside Audit & Supervisory Board Members, who have plenty of knowledge and experience as an attorney-at-law or a certified public accountant. The Audit & Supervisory Board Members conduct audits of Kyocera as a whole based on the accurate information about Kyocera gathered from inside and utilizing variety of viewpoints as outsiders of Kyocera.

The Audit & Supervisory Board met eight times in the year ended March 31, 2021.

3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee is an advisory body to the Board of Directors and comprises four members, all of the Outside Directors and the Chairman of the Board and Representative Director.

In order to ensure fair and appropriate decision-making with regards to the nomination of Directors and Executive Officers and the remuneration of Directors, these matters are subject to prior review by the Nomination and Remuneration Committee before being deliberated by the Board of Directors.

The Nomination and Remuneration Committee met twice in the year ended March 31, 2021, deliberating and responding to requests for consultation from the Board of Directors.

4. Kyocera Group Management Committee

The Kyocera Group Management Committee consists of the Directors (excluding Outside Directors) and Managing Executive Officers who live in Japan and holds regular meetings throughout the year.

This Committee examines not only the agenda of the meetings of the Board of Directors but also other important matters relating to the execution of the businesses of Kyocera Group as a whole to ensure Kyocera Group's sound management.

The Kyocera Group Management Committee met twenty-one times in the year ended March 31, 2021.

5. Kyocera Disclosure Committee

The Kyocera Disclosure Committee was established as part of our internal system for the disclosure of corporate information.

This Committee examines all disclosure documents for the purpose of assuring the appropriate disclosure of corporate information. Its findings are reported to the President and Representative Director. The Committee also educates Kyocera Group companies concerning disclosure rules and promotes appropriate disclosure of information throughout the entire Group.

The Kyocera Disclosure Committee met four times in the year ended March 31, 2021.

6. Kyocera Group Philosophy Committee

Kyocera has established the "Kyocera Group Philosophy Committee" to educate and permeate the "Kyocera Philosophy," which is our corporate philosophy setting forth the importance of conducting business of management in a fair and honest way, basing its fundamental judgments on a precept that "What do we consider to be the right choice as a human being?"

The committee has set the education policy regarding "Kyocera Philosophy" of each entity in Kyocera Group, and discusses and decides the measures to promote an understanding of "Kyocera Philosophy" and practice it.

The Kyocera Group Philosophy Committee met twice in the year ended March 31, 2021.

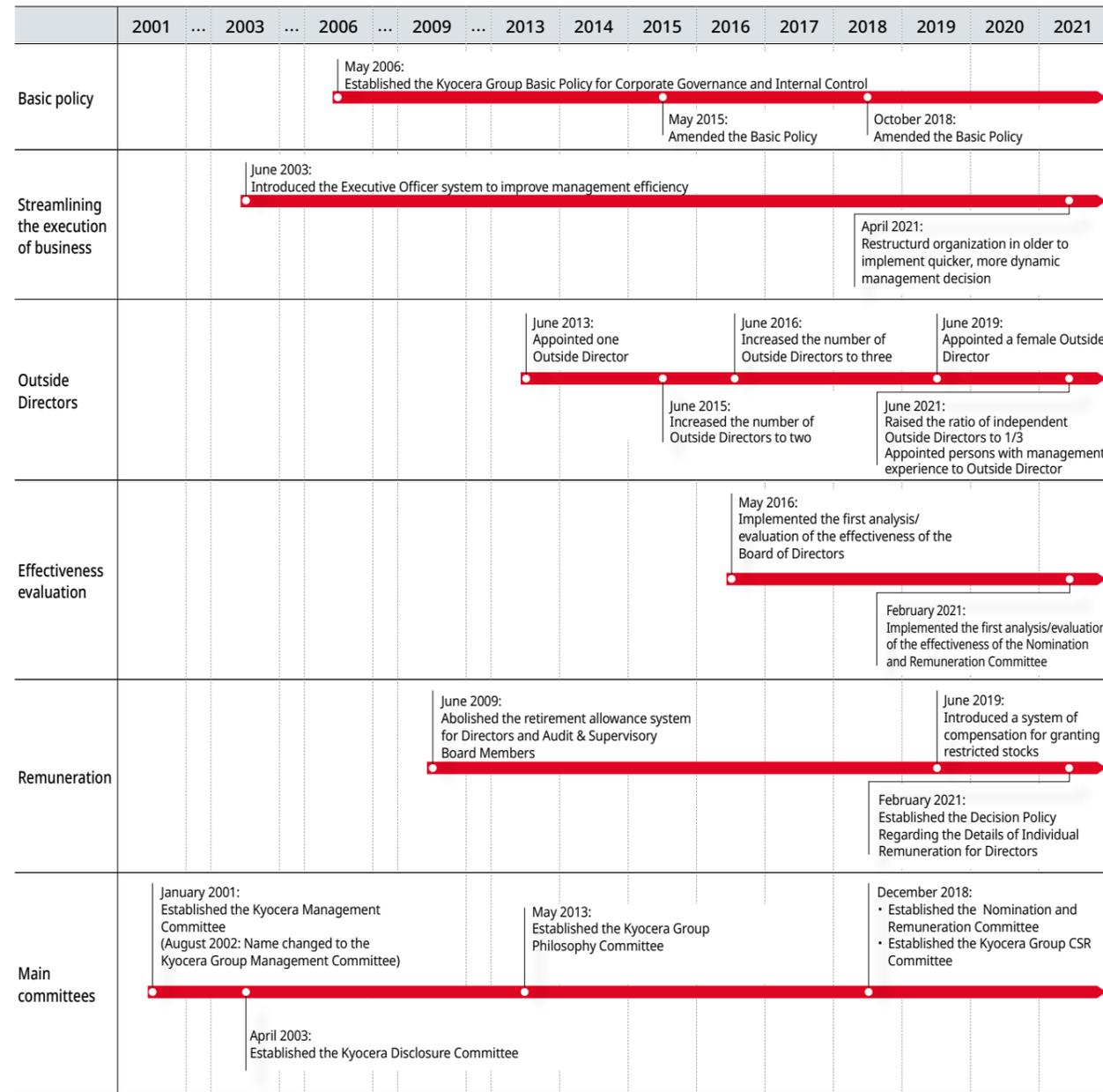
7. Kyocera Group CSR Committee

We have established the Kyocera Group CSR Committee to deliberate on a business strategy that will contribute to the resolution of societal needs, and policies and targets related to social requirements in an aim to realize our Management Rationale and achieve the SDGs.

The Committee is headed up by the President and Representative Director, and is composed of Directors and other members of top management.

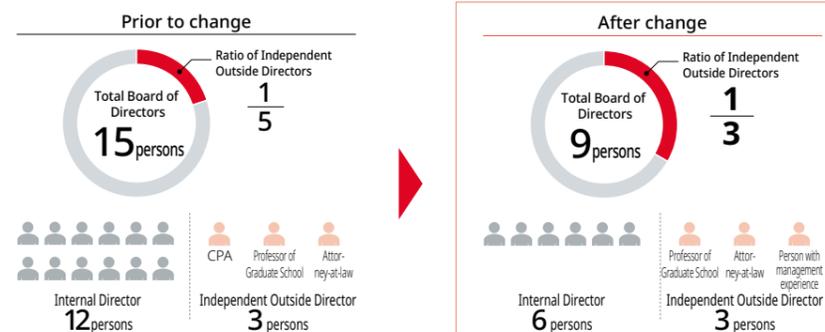
The Kyocera Group CSR Committee met twice in the year ended March 31, 2021.

Initiatives for Strengthening Corporate Governance



Change of the composition of the Board of Directors

In June 2021, we changed the composition of the Board of Directors in order to accelerate decision-making and enhance the management supervisory system. With this, we raised the ratio of Independent Outside Directors to 1/3 of the Board of the Directors.



Outside Directors and Outside Audit & Supervisory Board Members

Functions and roles of Outside Directors and Outside Audit & Supervisory Board Members

Kyocera has strengthened the supervisory function of the Board of Directors and audit function of Directors by appointing three Outside Directors with extensive knowledge and experience as a professor of graduate School, as an attorney-at-law, or as a person with management experience, and two Outside Audit & Supervisory Board Members with extensive knowledge and experience as an attorney-at-law, or as a certified public accountant and having the Directors provide sufficient explanations to the Outside Directors and Outside Audit & Supervisory Board Members at meetings of the Board of Directors and other meetings. In addition, Directors make decisions with an external perspective by exchanging opinions with Outside Directors and Outside Audit & Supervisory Board Members on overall management. Furthermore, Kyocera has established a sound corporate culture pursuant to the "Kyocera Philosophy," which is the corporate philosophy based on the general criteria in making judgment, namely "What do we consider to be the right choice as a human being?" Kyocera establishes its corporate governance system through practicing the Kyocera Philosophy. Such system is supplemented by the function to check the management by the Outside Directors and Outside Audit & Supervisory Board Members.

Thoughts of Kyocera with Respect to the Independence of Outside Directors and Outside Audit & Supervisory Board Members

Kyocera thinks that it is important to retain persons who have outstanding "personality," "capability" and "insight" as Outside Directors and Outside Audit & Supervisory Board Members of Kyocera and to have such persons supervise and audit Kyocera's management from an objective point of view. The Outside Directors and Outside Audit & Supervisory Board Members of Kyocera are selected as independent Directors and independent Outside Audit & Supervisory Board Members compliance with the following "Independence Standards for Outside Directors and Outside Audit & Supervisory Board Members," which Kyocera established, in addition to the requirements concerning the Outside Directors and Outside Audit & Supervisory Board Members prescribed by the Companies Act and the independence standards prescribed by the financial instruments exchanges.

[Independence Standards for Outside Directors and Outside Audit & Supervisory Board Members]

The Company judges that an Outside Director and an Outside Audit & Supervisory Board Member who is not fallen under any of the following items is independent of the Company.

- An executive (note 1) of the Group (note 2).
- A person who has been an executive (including a non-executive Director when judging the independence of an Outside Audit & Supervisory Board Member) of the Group in the past 10 years (note 3).
- A major business partner of the Group (a business partner whose payments to the Group or payments received from the Group in the most recent fiscal year represent 2% or more of the consolidated net sales of either the Company or the business partner) or an executive thereof.
- A person who is a consultant, accounting professional or legal professional who receives a large amount of monetary consideration or other property (10 million yen or more per year in the case of individuals, and 2% or more of the total income per year in the case of a body) from the Group, besides remuneration as a Director or an Audit & Supervisory Board Member.
- A person who belongs to audit firms which are the Accounting Auditors of the Group.
- A person who receives a large donation or subsidy (donation or subsidy of an amount equal to or more than 10 million yen or 2% of the total income of the person per year, whichever is greater) from the Group or an executive thereof.
- A major shareholder (a shareholder who holds shares with 5% or more of total voting rights at the end of the most recent fiscal year) of the Company or an executive thereof.
- An executive of the company which accept Directors or Audit & Supervisory Board Members (both full-time and part-time) from the Group, its parent companies or subsidiaries (except when the company, its parent companies or subsidiaries belong to the Group).
- A person who has fallen under any of items (3) through (8) above in the past three years.
- A spouse or relative within the second degree of kinship, of a person who falls under any of items (1) through (9) above (limited to the person in an important position (note 4)).
- Any other person who is likely to have serious conflicts of interest with general shareholders.

Note 1 An "executive" means an Executive Director, Operating Officer, Executive Officer or other person or employee similar thereto.

Note 2 "The Group" means the Company or its subsidiaries.

Note 3 When judging the independence of an Outside Director who was a non-executive Director or an Audit & Supervisory Board Member of the Group (in the case of an Outside Audit & Supervisory Board Member who was an Audit & Supervisory Board Member of the Group) at any time in the past 10 years, "the past 10 years" means the 10 years prior to his or her appointment to those positions.

Note 4 An "important position" means a Director, Audit & Supervisory Board Member, Executive Officer, Operating Officer, other person similar thereto, or an employee who executes important operations, such as a general manager.

Activities of Outside Directors and Outside Audit & Supervisory Board Members During Fiscal 2021

Name	Main activities
Outside Directors	<p>Hiroto Mizobata Independent Director Member of the Nomination and Remuneration Committee</p> <p>He attended all 12 meetings of the Board of Directors that were held during fiscal 2021. At meetings of the Board of Directors, he actively expressed his views particularly on accounting and tax issues based on his abundant knowledge and experience as a Certified Public Accountant and Licensed Tax Accountant and played the role in giving precise advice and supervision of general corporate activities of Kyocera. He also attended both of two meetings of the Nomination and Remuneration Committee held during fiscal 2021 as a member of the Committee and provided a supervising function in the process of determining candidates for Directors and Executive Officers, Directors' compensation, and other matters from an objective and neutral position.</p>
	<p>Atsushi Aoyama Independent Director Member of the Nomination and Remuneration Committee</p> <p>He attended all 12 meetings of the Board of Directors that were held during fiscal 2021. At meetings of the Board of Directors, he actively expressed his views particularly on AI and IoT based on his abundant knowledge and experience as a Professor of Graduate School and played the role in giving precise advice and supervision of general corporate activities of Kyocera. He also attended both of two meetings of the Nomination and Remuneration Committee held during fiscal 2021 as a member of the Committee and provided a supervising function in the process of determining candidates for Directors and Executive Officers, Directors' compensation, and other matters from an objective and neutral position.</p>
	<p>Akiko Koyano Independent Director Member of the Nomination and Remuneration Committee</p> <p>She attended all 12 meetings of the Board of Directors that were held during fiscal 2021. At meetings of the Board of Directors, she actively expressed her views particularly on legal issues and diversity based on her abundant knowledge and experience as an Attorney-at-law and played the role in giving precise advice and supervision of general corporate activities of Kyocera. She also attended both of two meetings of the Nomination and Remuneration Committee held during fiscal 2021 as a member of the Committee and provided a supervising function in the process of determining candidates for Directors and Executive Officers, Directors' compensation, and other matters from an objective and neutral position.</p>
Outside Audit & Supervisory Board Members	<p>Hitoshi Sakata Independent Audit & Supervisory Board Member</p> <p>He attended 11 of the 12 meetings of the Board of Directors and 7 of the 8 meetings of the Audit & Supervisory Board, which were held during fiscal 2021. At meetings of the Board of Directors and the Audit & Supervisory Board, he actively expressed his views particularly on legal issues based on his abundant knowledge and experience as an Attorney-at-law.</p>
	<p>Masaaki Akiyama Independent Audit & Supervisory Board Member</p> <p>He attended all 12 meetings of the Board of Directors and all 8 meetings of the Audit & Supervisory Board, which were held during fiscal 2021. At meetings of the Board of Directors and the Audit & Supervisory Board, he actively expressed his views particularly on accounting issues based on his abundant knowledge and experience as a Certified Public Accountant.</p>

Remuneration of Directors and Audit & Supervisory Board Members

Directors

“Decision Policy Regarding the Details of Individual Remuneration for Directors”

Basic policy

- The remuneration system for Directors is designed to be a mechanism that effectively encourages Directors to thoroughly demonstrate their abilities and fulfill their roles and responsibilities toward the healthy and sustainable growth of the Kyocera Group.
- The remuneration level of Directors shall be set at an appropriate level by referring to objective data from external specialist organizations while giving consideration to securing and maintaining excellent human resources necessary for realizing the management rationale.
- Regarding the remuneration system and remuneration level of Directors, high objectivity and transparency in the process for determining remuneration for Directors shall be assured by making decisions according to a resolution by the Board of Directors based on the deliberations with and reports from the Nomination and Remuneration Committee, which consists of a majority of Outside Directors.

	Basic Remuneration	Bonuses to Directors	Restricted Stock Compensation
Applicable to:	Directors	Directors (excluding Outside Directors)	Directors (excluding Outside Directors)
Items determined at General Meeting of Shareholders	<The 55th Ordinary General Meeting of Shareholders held on June 25, 2009> No more than 400 million yen per year (not including salaries for services as employees or Executive Officers for those Directors who serve as such).	<The 55th Ordinary General Meeting of Shareholders held on June 25, 2009> Not exceed 0.2% of the consolidated net income* of Kyocera for the relevant fiscal year, provided that such amount of bonuses shall in no case exceed 300 million yen annually.	<The 65th Ordinary General Meeting of Shareholders held on June 25, 2019> No more than 100 million yen per year as well as no more than 0.1 % of the profit attributable to owners of the parent as the reasonable amounts and that the number of shares shall be no more than 25,000 shares per year.
Details	<ul style="list-style-type: none"> ● Monetary remuneration to be paid according to the responsibilities of the Directors ● Individual payment levels of the payment amount will be determined according to each respective role upon taking into consideration the payment levels of other companies in the same industry. ● The annual amount shall be paid monthly in 12 equal portions 	<ul style="list-style-type: none"> ● Monetary remuneration to be paid according to the degree of contribution of each Director to business results in the relevant fiscal year ● The performance indicator is “profit attributable to owners of the parent.” This is calculated by multiplying the numerical value determined based on this performance indicator by a prescribed coefficient according to the position of the Director and a coefficient for individual assessment according to the degree of contribution to performance. ● Provided once per year following the end of the business year 	<ul style="list-style-type: none"> ● Remuneration to be provided Kyocera's common stock (restricted stock) for the purpose of further sharing value with shareholders while granting incentives to continuously improve the medium-to long-term corporate and shareholder value. ● The amount to be paid to each Director shall be determined by position ● Granted once a year in each business year

* Notation changed to “Profit attributable to owners of the parent” as per the adoption of the International Financial Reporting Standards (IFRS).

Views on Remuneration Proportion

- Based on the belief that a system for the healthy and sustainable growth of the Kyocera Group is important, the proportion of basic remuneration and restricted stock compensation is determined placing emphasis on the level and stability of basic remuneration as well as giving consideration to the pursuit of shareholder interests. Moreover, the higher the position of the Director, the higher the proportion of the restricted stock compensation to basic remuneration.
- For bonuses to Directors, to ensure maximize incentives for growing business results, no limit shall be established for proportions of basic remuneration or restricted stock compensation.

Process for Determining Remuneration

- The Nomination and Remuneration Committee composed of a majority of Outside Directors shall be established as an advisory body to the Board of Directors. This committee receives inquiries from the Board of Directors and also upon referring to objective data such as benchmark results of executive compensation provided by external specialist organizations the committee validates the appropriateness of the Director remuneration system that encompasses the basic remuneration payment standard, the bonuses to Directors calculation standard, and restricted stock compensation grant standard, and the results shall be reported to the Board of Directors.
- The Chairman of the Board and Representative Director and the President and Representative Director shall be delegated with the authority to determine specific details for the amounts of individual remuneration for Directors based on a resolution of the Board of Directors.
- To ensure that the above delegated authority is properly exercised by the Chairman of the Board and Representative Director and the President and Representative Director, the Board of Directors shall consult with and obtain a report from the Nomination and Remuneration Committee on the payment standards, calculation method and grant standards for each type of remuneration by position and the Chairman of the Board and Representative Director and the President and Representative Director shall make their determinations in accordance with the contents of the relevant report, and shall report the results of the determined payment amount and the number of shares to be allotted to the Nomination and Remuneration Committee.

Audit & Supervisory Board Members

Items determined at General Meeting of Shareholders: Basic Remuneration of no more than 100 million yen per year (The 55th Ordinary General Meeting of Shareholders held on June 25, 2009)

Individual payment amounts are determined within the range of the above resolution upon consultation among Audit & Supervisory Board Members.

Total Amount of Remuneration to Directors and Audit & Supervisory Board Members (Fiscal 2021)

(Yen in millions)

Classification	Amount of Remuneration	Basic Remuneration		Performance-linked remuneration (Bonuses to Directors)		Non-monetary remuneration (Restricted Stock Compensation)	
		Total amount	Persons paid (Persons)	Total amount	Persons paid (Persons)	Total amount	Persons paid (Persons)
Directors (excluding Outside Directors)	328	166	12	116	12	46	10
Outside Directors	39	39	3	—	—	—	—
Audit & Supervisory Board Members (excluding Outside Audit & Supervisory Board Members)	45	45	3	—	—	—	—
Outside Audit & Supervisory Board Members	22	22	2	—	—	—	—
Total	434	272	20	116	12	46	10

(Note) Aside from the remuneration in the above table, the aggregate amount of remuneration to Directors (excluding Outside Directors) was 366 million yen in remuneration for services as employees or Executive Officers for those Directors who serve as such.

Cross-Shareholdings

Policy regarding cross-holding of shares

We engage in cross-holding of shares with the objective of improving our business value in the medium to long-term, focusing on corporate growth through enhancement, maintenance and development of business relationships, realization of profits through shareholdings, and the issuing companies' social significance.

In our annual review of cross-holdings of shares, if we determine that there is no significance in holding the relevant shares, in principle we will dispose of such shares.

Pursuant to the above-mentioned policy, we currently hold shares in KDDI CORPORATION ("KDDI"). We continue to hold these shares for economic reasons and because we anticipate that KDDI will be an important business partner of ours in future business opportunities.

Review of cross-holdings of shares

Kyocera Group Management Committee and our Board of Directors conduct an annual review of all cross-holdings of shares to assess whether continued holding of the relevant shares is appropriate, taking into account business needs, such as maintenance and/or enhancement of business relationships and efficiency in use of assets, including capital costs, with respect to individual shares.

We decrease our holdings of shares for which a justifiable reason for holding them cannot be identified through discussions with the issuing companies.

We sold some of our cross-holdings of shares in the year ended March 31, 2021 as a result of such reviews.

Exercise of voting rights

In exercising the voting rights of shares that we hold through cross-holdings, we undertake a comprehensive assessment based on criteria that include whether the proposed measure conforms to our basic policy regarding cross-holdings of shares, and whether our exercise of such voting rights will produce improvement in medium to long-term business value and in shareholder returns, or may cause damage to the management efficiency or financial soundness of the issuers, while continuing to respect their overall management policy and strategy.

Efforts to improve the effectiveness of the Board of Directors

Evaluation of the effectiveness of the Board of Directors

Kyocera conducts analysis and evaluations, and discuss the results of the evaluation and the opinions raised therein at the Board of Director once per year, in order to obtain an appropriate understanding of the current condition of the Board of Directors and of avenues for more effective operation.

<Outline of effectiveness evaluation implemented in Fiscal 2021>

1. Evaluation method

Kyocera conducted an effectiveness evaluation questionnaire to all Directors and all Audit & Supervisory Board Members.

2. Questionnaire Items

Questionnaire items are as follows.

- (1) Administration and deliberation of the Board of Directors (Provision of information, agenda items, frequency of meetings, time for deliberations, free and open discussions and exchanges of views, support from the secretariat, etc.)
- (2) Composition of the Board of Directors (Size, member balance, diversity, etc.)
- (3) Roles and Responsibilities of the Board of Directors (Discussion of the broad direction of corporate strategy, oversight of the management, management of subsidiaries, etc.)
- (4) Optional Nomination and Remuneration Committee (Agenda items, frequency of meetings and time for deliberations)

3. Summary of Evaluation Results and Future Initiatives

As a result of the above evaluations, we confirmed that the effectiveness of the Board of Directors has been generally ensured, and that the following points have been evaluated in particular:

- The early distribution of material for meetings is being promoted year by year.
- Sufficient time is being provided for deliberations.

Based on the evaluation results, the Board of Directors will promote the following initiatives to further improve their effectiveness:

- Increase opportunities for the Board of Directors to discuss future business strategies, etc. and ensure sufficient time for deliberations.
- Provide sufficient information on the background and process of deliberation of proposals for more multilateral and constructive discussions.
- Provide opportunities for continual confirmation and verification of the management status of subsidiaries.

It also reports the status of compliance and governance at Group companies to the Board of Directors. Through such monitoring, Kyocera shall strive to strengthen the governance of Kyocera Group as a whole.

Involvement in succession planning

The Board of Directors is actively involved in the establishment and implementation of a succession plan for Executives based on Kyocera's objectives (such as the management rationale) and specific management strategies. Appropriate monitoring is also conducted to ensure that sufficient time and resources are dedicated to the systematic development of candidates for succession.

In addition, we have established an Executive Officer system to ensure the effective and efficient operation of the business execution system. One of the objectives of this Executive Officer system is to plan the development of the next generation of executives by actively identifying managers who display outstanding humanity and ability to take charge of the future management of Kyocera.

In line with this purpose, the Board of Directors checks the development of future Executives every year and determines the appointment of Executive officers based on these findings.

Training for Directors and Audit & Supervisory Board Members

The Directors and Audit & Supervisory Board Members are given, at the time of their assumption of their office, explanations concerning the details of the business of Kyocera and their respective roles and responsibilities as considered necessary in order for them to perform their roles and fulfill their responsibilities.

Further, even after assuming office, if a Director or Audit & Supervisory Board Member requests, training tailored to meet the individual requests are given and opportunities for advancement of necessary knowledge are offered or introduced, or financial support for the necessary expenses for such purposes are provided, according to their individual situations.

Directors, Audit & Supervisory Board Members and Executive Officers (as of June 25, 2021)

■ : attendance at meetings of the Board of Directors (Fiscal 2021) ◎ : attendance at meetings of the Nomination and Remuneration Committee (Fiscal 2021) ○ : attendance at meetings of the Audit & Supervisory Board (Fiscal 2021)

Directors



Chairman of the Board and Representative Director

Goro Yamaguchi

Member of the Nomination and Remuneration Committee

Mar. 1978 Joined the Company
 Jun. 2003 Executive Officer of the Company
 Jun. 2005 Senior Executive Officer of the Company
 Apr. 2009 Managing Executive Officer of the Company
 Jun. 2009 Director and Managing Executive Officer of the Company
 Apr. 2013 President and Representative Director, President and Executive Officer of the Company
 Apr. 2017 Chairman of the Board and Representative Director of the Company [Present]

Reason for appointment

Mr. Goro Yamaguchi has been in charge of leading the management of the Group since he took office as President and Representative Director in 2013, and has properly operated the Board of Directors as a Chairperson of the Board since serving as a Chairman of the Board and Representative Director from April 2017. He also proactively advised on establishing the corporate philosophy throughout the Group.

■ Board of Directors: 12/12
 ◎ Nomination and Remuneration Committee: 2/2



President and Representative Director

Hideo Tanimoto

Mar. 1982 Joined the Company
 Apr. 2015 Executive Officer of the Company
 Apr. 2016 Managing Executive Officer of the Company
 Jun. 2016 Director and Managing Executive Officer of the Company
 Apr. 2017 President and Representative Director, President and Executive Officer of the Company [Present]

Reason for appointment

Mr. Hideo Tanimoto has been in charge of leading the management of the Group as President and Representative Director from April 2017. He has led the sustainable growth of the Group by working to create new businesses and improve productivity, and by strongly promoting organizational reform, etc.

■ Board of Directors: 12/12



Director

Hiroshi Fure

Mar. 1984 Joined the Company
 Apr. 2009 General Manager of Corporate Automotive Components Group of the Company
 Apr. 2011 Executive Officer of the Company
 Apr. 2013 Managing Executive Officer of the Company
 Jun. 2013 Director and Managing Executive Officer of the Company
 Apr. 2015 Director and Senior Managing Executive Officer of the Company
 Sep. 2016 General Manager of Corporate Organic Materials Semiconductor Components Group of the Company
 Apr. 2021 Director and Managing Executive Officer of the Company [Present]
 Executive General Manager of Core Components Business of the Company [Present]

Reason for appointment

Mr. Hiroshi Fure held positions as General Manager of the Corporate Automotive Components Group from 2009, and as General Manager of the Corporate Organic Materials Semiconductor Components Group, through which he has contributed to the growth and development of those businesses.

■ Board of Directors: 12/12



Director

Norihiko Ina

Apr. 1987 Joined Mita Industrial Company Ltd. (currently Kyocera Document Solutions Inc.)
 Aug. 2011 President of Kyocera Mita America, Inc. (currently Kyocera Document Solutions America, Inc.)
 Apr. 2012 Executive Officer of Kyocera Document Solutions Inc.
 Apr. 2014 Managing Executive Officer of Kyocera Document Solutions Inc.
 Jun. 2014 Director and Managing Executive Officer of Kyocera Document Solutions Inc.
 Apr. 2016 Director of Kyocera Document Solutions Inc.
 Senior General Manager of Corporate Sales Division of Kyocera Document Solutions Inc.
 Apr. 2017 Managing Executive Officer of the Company
 President and Representative Director of Kyocera Document Solutions Inc.
 Jun. 2017 Director and Managing Executive Officer of the Company [Present]
 Apr. 2021 Executive General Manager of Solutions Business of the Company [Present]

Reason for appointment

Mr. Norihiko Ina worked as a President and Representative Director of Kyocera Document Solutions Inc. from 2017, and has contributed to its global development and growth.

■ Board of Directors: 12/12



Director

Koichi Kano

Mar. 1985 Joined the Company
 Jun. 2005 General Manager of Circuit Components Division of the Company
 Apr. 2012 General Manager of Corporate Development Group of the Company
 Apr. 2013 Executive Officer of the Company
 Apr. 2015 Senior Executive Officer of the Company
 Apr. 2016 Managing Executive Officer of the Company
 Jun. 2016 Director and Managing Executive Officer of the Company [Present]
 Apr. 2021 Deputy Executive General Manager of Electronic Components Business of the Company [Present]

Reason for appointment

From 2012, Mr. Koichi Kano has contributed to the growth and development of the Group by providing proper guidance on the management of domestic and foreign subsidiaries as a General Manager of Corporate Development Group of the Company.

■ Board of Directors: 12/12



Director

Shoichi Aoki

Mar. 1983 Joined the Company
 Jun. 2005 Executive Officer of the Company
 General Manager of Corporate Accounting Group of the Company
 May 2008 General Manager of Corporate Financial and Accounting Group of the Company
 Apr. 2009 Managing Executive Officer of the Company
 Jun. 2009 Director and Managing Executive Officer of the Company [Present]
 Oct. 2010 General Manager of Corporate Financial and Business Systems Administration Group of the Company
 Apr. 2013 General Manager of Corporate Financial and Accounting Group of the Company
 Apr. 2018 General Manager of Corporate Management Control Group of the Company
 Apr. 2021 Executive General Manager of Headquarters of the Company [Present]

Reason for appointment

Mr. Shoichi Aoki has been in charge of the accounting and financing strategy of the Group, and has contributed to the growth and development of the Group in his role as General Manager of the Corporate Financial and Accounting Group for many years.

■ Board of Directors: 12/12



Director

Atsushi Aoyama

Outside Director

Independent Director

Member of the Nomination and Remuneration Committee

Apr. 1985 Joined Mitsubishi Research Institute, Inc.
 May 1995 Researcher of Imperial College London
 Oct. 1999 Associate Professor of Chemical Resources Laboratory, Tokyo Institute of Technology
 Apr. 2005 Professor of Graduate School of Technology Management, Ritsumeikan University [Present]
 Jun. 2016 Outside Director of the Company [Present]

Reason for appointment

Mr. Atsushi Aoyama possesses extensive knowledge, experience, and distinguished insight in the field of technology management, specifically in relation to technology development and innovation creation, and in R&D and research into product development processes and, following his appointment as Outside Director, has proactively advised on the utilization of AI and IoT on an academic basis.

■ Board of Directors: 12/12
 ◎ Nomination and Remuneration Committee: 2/2



Director

Akiko Koyano

Outside Director

Independent Director

Member of the Nomination and Remuneration Committee

Dec. 2008 Admitted to the Bar, Registered in the Kyoto Bar Association [Present]
 Joined Koyano & Aoki Law Office
 Jul. 2009 Transferred to Koyano LPC
 Feb. 2018 Partner Attorney-at-law of Koyano LPC [Present]
 Jun. 2019 Outside Director of the Company [Present]

Reason for appointment

Ms. Akiko Koyano possesses extensive experience and a high level of insight as an attorney-at-law on corporate law and other legal fields, and has a broad range of knowledge of societal needs such as gender equality. Since her appointment as Outside Director, Ms. Koyano has proactively advised on matters of diversity, while also providing recommendations from a legal perspective.

■ Board of Directors: 12/12
 ◎ Nomination and Remuneration Committee: 2/2



Director

Eiji Kakiuchi

Outside Director

Independent Director

Member of the Nomination and Remuneration Committee

Apr. 1981 Joined Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)
 Apr. 2005 Corporate Officer of Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)
 Apr. 2006 Senior Corporate Officer of Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)
 Apr. 2007 Corporate Executive Officer of Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)
 Jun. 2011 Director of Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)
 Apr. 2014 Representative Director, President of Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)
 Apr. 2016 Chief Executive Officer of SCREEN Holdings Co., Ltd.
 Jun. 2019 Representative Director, Chairman, Member of the Board of SCREEN Holdings Co., Ltd. [Present]
 Jun. 2021 Outside Director of the Company [Present]

Reason for appointment

Mr. Eiji Kakiuchi has abundant experience and exceptional insight in corporate management, and has served as top management of a corporate group that operates a global business.

Audit & Supervisory Board Members



Full-time Audit & Supervisory Board Member

Itsuki Harada

Mar.1980 Joined the Company
 Oct.1996 General Manager of Accounting Div. of Dongguan Shilong Kyocera Optics Co., Ltd.(currently Dongguan Shilong Kyocera Co., Ltd.)
 Apr.2010 General Manager of Corporate Global Audit Division of the Company
 Jun.2016 Full-time Audit & Supervisory Board Member of the Company [Present]

Reason for appointment

Mr. Itsuki Harada possesses considerable knowledge of financial and accounting matters from extensive experience serving in the Accounting Division and the Internal Audit Division, and has appropriately fulfilled his duties as an Audit & Supervisory Board Member following his appointment to this position in June 2016.

- Board of Directors: 12/12
- Audit & Supervisory Board: 8/8



Full-time Audit & Supervisory Board Member

Shigeru Koyama

Mar. 1980 Joined the Company
 Apr. 2011 President and Director of KYOCERA Fineceramics GmbH (currently KYOCERA Europe GmbH)
 Apr. 2013 Executive Officer of the Company
 Apr. 2015 Senior Executive Officer of the Company
 Apr. 2020 Assistant to General Manager of Corporate Global Audit Division of the Company
 Jun. 2020 Full-time Audit & Supervisory Board Member of the Company [Present]

Reason for appointment

After working in overseas sales in the semiconductor components business, Mr. Shigeru Koyama has served as President and Director of an overseas subsidiary since April 2011, and possesses extensive experience and a high level of insight into overseas business operations.

- Board of Directors: 10/10
- Audit & Supervisory Board: 5/5



Audit & Supervisory Board Member

Hitoshi Sakata

Outside Audit & Supervisory Board Member

Independent Audit & Supervisory Board Member

Apr. 1985 Admitted to be the Bar, Registered in the Kyoto Bar Association [Present]
 Jul. 1995 Partner of Oike Law Office [Present]
 Feb. 2010 Visiting Researcher of Faculty of Law, University of Cambridge
 Apr. 2011 Professor of Graduate School of Law, Doshisha University (Doshisha Law School)
 Jun. 2013 Outside Director of Nippon Shinyaku Co., Ltd. [Present]*
 Jun. 2016 Outside Audit & Supervisory Board Member of the Company [Present]

* Resigned as Outside Director at Nippon Shinyaku Co., Ltd. in June 2021.

Reason for appointment

Mr. Hitoshi Sakata possesses extensive experience and a high level of insight as an attorney-at-law, and has a thorough knowledge of corporate law and intellectual property overseas and, since his appointment as an Outside Audit & Supervisory Board Member, he has conducted effective audits from an objective and independent standpoint.

- Board of Directors: 11/12
- Audit & Supervisory Board: 7/8



Audit & Supervisory Board Member

Masaaki Akiyama

Outside Audit & Supervisory Board Member

Independent Audit & Supervisory Board Member

Oct. 1968 Joined Tomishima Audit Corporation (currently Ernst & Young ShinNihon LLC)
 Mar. 1973 Registration as certified public accountant
 Sep. 2010 Outside Audit & Supervisory Board Member of Joyful Honda Co., Ltd. [Present]*
 Jun. 2016 Outside Audit & Supervisory Board Member of the Company [Present]

* Resigned as Outside Audit & Supervisory Board Member of Joyful Honda Co., Ltd. in September 2021.

Reason for appointment

Mr. Masaaki Akiyama possesses considerable knowledge, and extensive experience and insight into financial and accounting matters as a certified public accountant and, since his appointment as an Outside Audit & Supervisory Board Member, has conducted effective audits from an objective and independent standpoint.

- Board of Directors: 12/12
- Audit & Supervisory Board: 8/8

Executive Officers

President and Executive Officer		Managing Executive Officer						
Hideo Tanimoto	Hiroshi Fure Executive General Manager of Core Components Business	Norihiko Ina Executive General Manager of Solutions Business	Koichi Kano Deputy Executive General Manager of Electronic Components Business	Shoichi Aoki Executive General Manager of Headquarters	Yoji Date General Manager of Corporate Electronic Components Group	Keiji Itsukushima General Manager of Corporate Communication Equipment Group	Takashi Sato General Manager of Corporate General Affairs Human Resources Group	Junichi Jinno General Manager of Corporate Legal and Intellectual Property Group
John Sarvis Executive General Manager of Electronic Components Business Chairman of the Board, Chief Executive Officer and President of AVX Corporation	Robert Whisler President and Director of KYOCERA International, Inc.	Masaki Iida General Manager of Corporate Purchasing Group	Yoshihito Kurose President and Representative Director of Kyocera Communication Systems Co., Ltd.	Hisamitsu Sakai General Manager of Corporate Printing Device Group	Yusuke Mizukami President and Director of KYOCERA Europe GmbH	Tayo Hamano General Manager of Corporate Management Promotion Group		
Masaaki Ozawa General Manager of Corporate Organic Materials Semiconductor Components Group	Masaki Hayashi General Manager of Corporate Fine Ceramics Group	Shigeaki Kinori Deputy General Manager of Corporate Electronic Components Group	Tadashi Shinagawa Deputy General Manager of Corporate Fine Ceramics Group	Senri Nagashima General Manager of Corporate Industrial Tool Group	Hideji Yanagisawa Deputy General Manager of Corporate Industrial Tool Group	Nobuhiro Higashihara General Manager of Production Technology & Development Group, Corporate R&D Group and Precision Machine Division		
Eri Yoshikawa General Manager of Corporate Communications Division and Diversity Promotion Division, Corporate General Affairs Human Resources Group	Kenichiro Nakamura General Manager of Corporate Ceramic Materials Semiconductor Components Group	Wataru Dokite General Manager of Corporate Digital Business Promotion Group	Kayo Hashiura General Manager of Inamori Library Division and Philosophy Division, Corporate General Affairs Human Resources Group	Hironori Ando President and Representative Director of Kyocera Document Solutions Inc.	Michinori Yamada Deputy General Manager of Corporate Ceramic Materials Semiconductor Components Group	Shouchi Nakagawa General Manager of Corporate R&D Group		

Messages from Outside Directors and Outside Audit & Supervisory Board Members

Regarding the future direction of the Kyocera Group, we received messages from three Outside Directors and two Outside Audit & Supervisory Board Members told from various perspectives including subject areas such as “decision-making” and “governance” ideals, the importance of the “Kyocera Philosophy,” “work styles,” and “mergers & acquisitions.”

I want to do my best to help make Kyocera “The Company” that is respected all over the world



Outside Director **Atsushi Aoyama**

Looking back over the past year, there was an incident in which it came to light that safety certification had been obtained fraudulently. In response to this, Kyocera Corporation and the Board of Directors did the right thing by utilizing the Kyocera Philosophy, which is based on “What do we consider to be the right choice as a human being?” in corporate governance to deal with the incident in good faith and to formulate measures to prevent the incident from happening again. In a time where innovation is accelerating due to advances in science and technology, and not taking risks is, in fact, a risk, I feel that the Board of Directors is also establishing a system that enables innovation and new business creation that transcends the boundaries of business fields by Kyocera Corporation taking calculated risks for continued sustainable growth in the future. In addition, as represented by the SDGs, there is a growing trend of social responsibilities being demanded from companies. With “Respect the Divine and Love People” as our corporate motto, Kyocera Corporation is a pioneering company in management grounded in its sense of values, and thus I believe we should further strengthen our management philosophy. From a professional standpoint, I hope I can make a contribution and do my best to help make Kyocera Corporation “The Company” that is respected all over the world, with it continuing to create a bright future through all our employees demonstrating creativity and committing to innovation.

Sharing the Management Rationale and “Kyocera Philosophy” throughout the Group



Outside Director **Akiko Koyano**

For the two years since I became an Outside Director, I have been asking questions and making suggestions focusing on the Kyocera Philosophy, diversity, and work styles. The COVID-19 pandemic made us think long and hard about what it means to work and what it means to live. Increasing the options in how we work contributes to the diversity of our members and, by extension, innovation. I look forward to continuing to see the fruits of all kinds of originality and creativity.

Due to technological innovation, the world will change even more rapidly as we head toward the year 2030. As a global company, we are required to stay ahead of the curve while working closely with fellow members outside of Japan. Our starting point will always be our Management Rationale and the Kyocera Philosophy. Taking the UL certification problem discovered last year very seriously, I think it is important that the entire Group actively discusses “What do we consider to be the right choice as a human being?” and “how to contribute to the advancement of society and humankind,” and including social contribution activities, for each leader to talk about the relationship between business activities and societal needs in an easy-to-understand manner and share it with all members. I want to value discussions linked to the Management Rationale and our future vision whether it be with the Board of Directors or with the Nominating and Remuneration Committee.

I would like to express my opinions based on my management experience at another company to help contribute to the realization of our management objectives



Outside Director **Eiji Kakiuchi**

I became Outside Director by being elected at the 67th Ordinary General Meeting of Shareholders. This is the first time for me to serve as Outside Director of a listed company, and I feel that this big responsibility will get the best out of me. Needless to say, the Kyocera Group is one of the biggest companies not only in Kyoto but in Japan, and its employees all over the world are proud to work here. One of the roles of the Board of Directors is to embody the thoughts of employees and achieve growth and prosperity that meet the expectations of our stakeholders. While the role of Outside Director is basically to maintain independence from the management team, I believe it is also about understanding the enthusiasm of the management team and the business environment, and then from this achieving discussions and decision-making with calm and objective opinions.

In my case, I would like to contribute by expressing opinions from my management experience at another company. I have experienced the importance of this role firsthand from my experience as top management at another company in which I was assisted by the diverse range of opinions of Outside Directors many times who gave me a lot of insights. I will play my part in achieving our management objectives in order to meet the expectations for which I have been elected.

It is important that we enhance the governance of domestic and overseas subsidiaries and affiliated companies



Outside Audit & Supervisory Board Member **Hitoshi Sakata**

Reflecting on this past year, despite the impact of the COVID-19 pandemic, the Audit & Supervisory Board has implemented its audit activities as planned. At the Board of Directors, while inside directors and outside directors have exchanged opinions freely, I hope that such dialog will enliven yet further.

This fiscal year, Kyocera Corporation is consolidating its market segments to tackle management issues flexibly and across departments. Amid such organizational reforms, we also need to respond swiftly to the state of corporate governance. Furthermore, the Kyocera Group has a large number of subsidiaries and affiliated companies both domestically and outside of Japan, and so it is important that we enhance the governance of these companies. To that end, the Audit & Supervisory Board must further enhance its cooperation with the Corporate Global Audit Division and ensure communication with local employees. Kyocera Corporation will continue to actively expand its business in diverse fields such as 5G, AI, printing, and clean energy. I expect big things. In times like these, we must enhance the work environment, which is open and transparent and where all our employees can have aspirations and passion towards their work.

I hope to contribute to the further development of Kyocera Corporation by utilizing my knowledge and experience as an attorney at law.

In a time of rapid change, a challenge going forward will be how to shorten the time required for training after a merger or acquisition



Outside Audit & Supervisory Board Member **Masaaki Akiyama**

On the Board of Directors, predominantly taking a financial perspective, I have made remarks about investment projects, in particular, focusing on plans to recover investment and the financial details of companies we are/were considering investing in. On the Audit & Supervisory Board, I constantly keep an eye on the audits of the entire Kyocera Group by deliberating on the outcomes of business audits, receiving reports from accounting auditors quarterly, and receiving reports of audit outcomes from subsidiary auditors at the Kyocera Group Audit & Supervisory Board Members Meeting every six months.

The pillar of our corporate governance is the “Kyocera Philosophy,” and I believe that the widespread adoption of the “Kyocera Philosophy” is important for achieving our Management Rationale. Going forward, I believe that cooperation between the Corporate Global Audit Division, which conducts business audits focusing on the business risks of overseas subsidiaries, and the Audit & Supervisory Board will be even more important.

For mergers & acquisitions, we focus on projects that have a high synergistic effect with our business segments, and currently, we adopt a policy of giving the company time to develop after the acquisition, but in a time of rapid change, I believe that how we shorten this time will be a challenge going forward.

Improving Compliance, Risk Management and our Business Continuity Plan (BCP)

The business environment that the Kyocera Group finds itself in is facing volatility, uncertainty, complexity, and ambiguity, driving the need to review our supply chain to shore up economic security amidst a shift towards the decoupling of the world's economies. The Kyocera Group will look to bolster the resiliency of our management foundations and achieve sustainable growth for the Group by actively pursuing risk management, compliance, and BCP activities essential for survival amidst these uncertain times.

● Global Compliance Promotion Activities

» Risk Management and Compliance Conference

Held four times a year, the newly established Risk Management and Compliance Conference serves as a forum to share information and exchange opinions with business divisions, administrative divisions, and domestic affiliates. The Kyocera Group conducts risk management, compliance, and BCP activities, with the President as the Group Chief Officer and the General Manager of the Corporate Legal and Intellectual Property Group as the Chair of the Risk Management and Compliance Conference.

» Cooperation with Risk & Compliance Managers

The Global Compliance Division was reorganized in April 2020. Following the establishment of a new risk and compliance system that integrates the three core pillars of compliance, risk management, and the Business Continuity Plan (BCP), we appointed Risk & Compliance Managers to corresponding business divisions and administrative divisions. In addition to being provided an e-learning training course upon their appointment, Risk & Compliance Managers representing each division maintain consistent cooperation with the Global Compliance Division by participating in regular meetings and consultations.

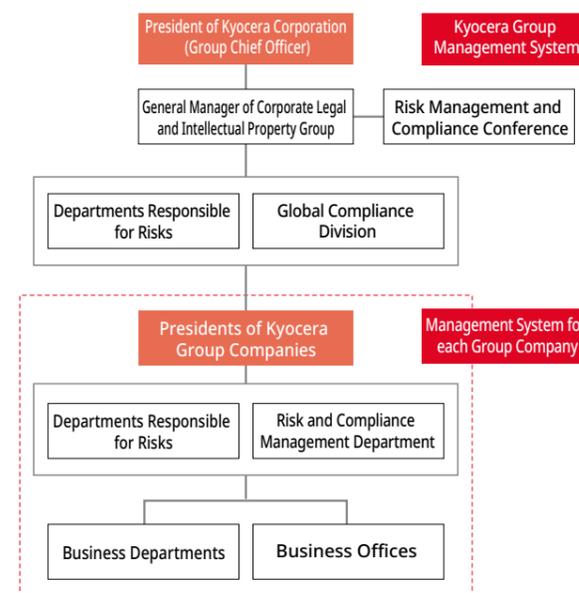
» Risk & Compliance Month Initiatives

For Kyocera Corporation, each December marks Risk & Compliance Month, which is used to raise awareness and provide risk and compliance training for all employees. In 2020, the President gave an address to reaffirm employee awareness of the importance of risk and compliance activities. Other activities addressing risk and compliance include the provision of reference information at morning meetings (small notes), the holding of e-learning courses for all our employees, and feature columns published in the Company magazine "Respect the Divine and Love People." By sharing these initiatives with Group companies, we will look to developing a Group system whereby risk management, BCP, and compliance activities permeate throughout.

» Global Five-regional Legal and IP System

Kyocera Group's proactive M & A strategy has seen the number of companies grow to almost 300, a figure that is projected to increase further in future. As a result, the Corporate Legal and Intellectual Property Group, to which Global Compliance Division belongs, divides the global network into five regions. The presiding company in each region works with Group companies in their region to build a system for reducing legal risk, while our division also draws on this system to make an active contribution to promoting compliance. Building networks to facilitate cooperation and information sharing between Group companies is also vital for ensuring the efficient roll out of compliance activities at Group companies, and on a global level. To this end, we have newly established the Kyocera Group Legal, Compliance, and Intellectual Property Conference (GLCIP), to be attended by presiding companies in each region and Group companies, to consult on Group policies. Conferences are actively held in each of the five regions, including Japan and South Korea, the U.S., Europe, China, and the Asia Pacific, prompting lively discussion based on circumstances pertaining to each region.

■ Organization of Chart of Risk Management, Compliance, and BCP Activities Promotion System



Compliance

The Kyocera Group has set out a Compliance Statement to demonstrate its proactive stance towards pursuing compliance activities on a global level both within the Company, and to external stakeholders. This Compliance Statement has been issued across the Group, and is used to ingrain a sense of awareness for compliance issues. In addition, as the Company's business activities expand overseas, there is a need to comply with the personal information protection restrictions imposed by each country. Around the time the General Data Protection Regulation (GDPR) came into effect in Europe, there has been an increased push to introduce strict laws concerning the handling of personal data in countries around the world, including new restrictions on the transfer of personal data and other information outside the country or region. We will continue to cooperate with related divisions and overseas Group companies in endeavoring to conduct continual studies and implement measures concerning the handling of personal information in order to properly address concerns related to global digital marketing activities. Further, in a step toward addressing the recent tightening of anti-corruption laws and regulations, of which many international companies have run afoul, we have published the Kyocera Group Basic Policy on anti-corruption, which serves as our basic stance on anti-corruption in conducting global business activities. In addition to Japanese, this Basic Policy has also been translated into English and Chinese, and is distributed to all Global companies. This Anti-Corruption Compliance System is defined in the Anti-Corruption Regulations of the Kyocera Corporation. Additionally, Group companies are implementing internal regulations and training employees on anti-corruption rules and procedures.

» Revisions to the Privacy Policy

The privacy policy outlined on the Kyocera Corporation website was revised to provide a clearer description of privacy provisions to customers to bring it closer in line with the intent of the Act on the Protection of Personal Information. We are also revising the contents of privacy policies set by overseas Group companies to comply with the legal requirements of each country, and we are pursuing measures concerning the handling of personal information, and the collection, use, management, and protection of such.

» Corporate Ethics

We are currently exploring options for the implementation of in-house confirmation systems for products and services in order to account for a broad range of social conventions and ethics in addition to legal compliance.

» Addressing Issues of Impropriety Concerning Chemical Products

An issue with inappropriate conduct concerning the certification by Underwriters Laboratories (UL), a U.S.-based third party safety science organization, of chemical products manufactured and sold by the Company was found. To address this issue, the Company has established a special investigation committee, and the Division is providing this investigation its full backing, serving as committee secretariat. As part of future corrective actions and recurrence prevention measures, the Company is implementing ethics and compliance training based on the committee's investigation report, using this issue as a case study to help promote awareness reform among employees.

Risk Management

The Kyocera Group is making group-wide efforts to reinforce our risk management system to cope with global risks that are becoming more complex. The Kyocera Group faces various risks that may affect the credibility or business sustainability of the Kyocera Group, including changes in the market environment, the occurrence of natural disasters, incidents and accidents, the impact of climate change, information security, stoppages and deficiencies in labor conditions in the supply chain, and violations of human rights. To cope with these issues, the Kyocera Group endeavors to reduce and mitigate risks while implementing countermeasures through the Business Continuity Plan (BCP) and acting on "Kyocera Group Risk Management Policy" put in place for this purpose.

Kyocera Group Basic Policy on Risk Management

1. In accordance with assurance of compliance and the spirit of the Kyocera Philosophy, the group will consider what is the right conduct as a human being and act based on the value standards.
2. In accordance with the spirit of the Kyocera Philosophy, the group will accept "the highest priority is to ensure safety of bodies and lives of people," deal with crisis, and for convergence of crisis, cooperate among employees as a unit to minimize loss, recover the damage, and make efforts to prevent reoccurrences, thereby attempting to remove or mitigate impediments to the interests of each stakeholder (the interested party), including customers, business partners, shareholders/investors, and the community.
3. The Kyocera Group will attempt to continuously develop its business through implementing risk management.
4. The group will act with its social mission to stably supply products and services helpful to the progress and development of society.

Under the Kyocera Group Basic Policy on Risk Management, the Group is working to systematically organize rules and regulations concerning disaster response measures, crisis management measures, and information security. The Disaster Response Manual outlines the basic guidelines for disaster response, and defines regulations relating to measures in response to earthquakes, tsunamis, storm and flood damage, etc. The Crisis Management Manual outlines the basic guidelines for crisis management, and defines regulations relating to measures in response to a serious incident such as a terrorist attack. The Information Security Manual defines common regulations under the Information Security Management Policy, and regulations relating to electronic information security and the protection of personal information.

» Review of Information Security Rules

With regard to information security rules for preventing the leak of technical expertise and confidential information pertaining to the Company, we revised rules concerning the use of information devices at manufacturing sites to more effectively utilize IoT technologies in manufacturing sites while maintaining a high degree of security, and to better respond to new requirements for remote auditing and other monitoring due to the COVID-19 pandemic.

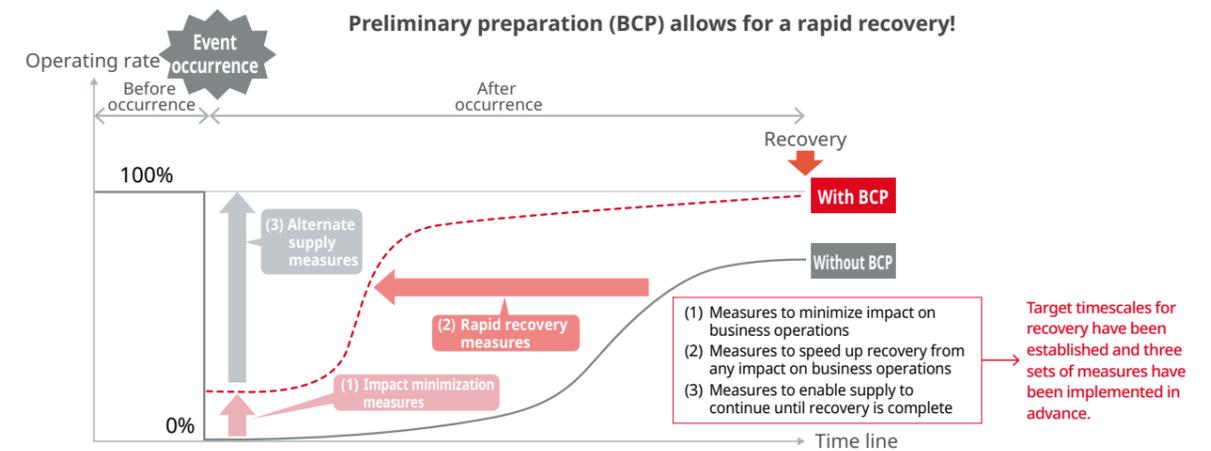
» Promotion of Information Security Training and Initiatives

The Kyocera Group conducts information security training based on the Information Security Training Regulations. Further, public servers undergo vulnerability assessments at least once a year. In January 2021, Kyocera officially joined the Nippon CSIRT Association. Through its involvement with this Association, we look to enhance the security level of Kyocera Corporation and the entire Kyocera Group by sharing information on security incidents and vulnerabilities with other member companies.



Business Continuity Plan (BCP)

The Kyocera Group has established a policy of aiming for prompt recovery and resumption of operations even if the supply of products and services is interrupted due to a natural disaster, and is implementing BCP based on this policy. In Japan, Kyocera Corporation is taking measures to shore up critical management resources, such as the securing of key equipment and facilities, and making arrangement for repair materials and ensuring alternate means of production in anticipation for major earthquakes in the future. To this end, we are also incorporating BCM (business continuity management) into our business activities, including in terms of providing education and training, and correcting and revising measures.



Source: Cabinet Office, extract from the Business Continuity Guidelines, partially revised

» Improving BCP Activities to Reduce Risks to Storms, Floods or Cyber Attacks

In 2020, we experienced some significant storm and flood damages, including torrential rains in July. However, the implementation of improvements to our BCP at each of our locations based on lessons learned from the storm and flood two years ago ensured that there was no major damage or impact on business continuity.

In addition, the recent spread of IoT technology and cloud computing environments to production sites, together with an increase in employees working remotely at home by COVID-19, has resulted in growing concerns about business interruptions due to computer virus infections and cyber attacks.

Preparation for unforeseen circumstances includes both the backup of important information and recovery training to ensure that crucial data can be restored as quickly as possible.



Flood damage training in progress (Kagoshima Hayato Plant)

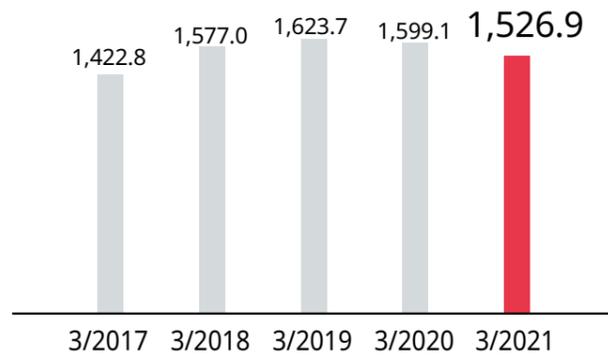
» BCP Response to the COVID-19 Pandemic

With regard to infection control measures, we have taken steps to ensure the continued provision of products and services while taking measures to prevent the spread of infection by making adjustments to office attendance rates and introducing a remote work policy in accordance with infection rates of COVID-19 based on the action plan formulated in response to 2009 H1N1 Pandemic.

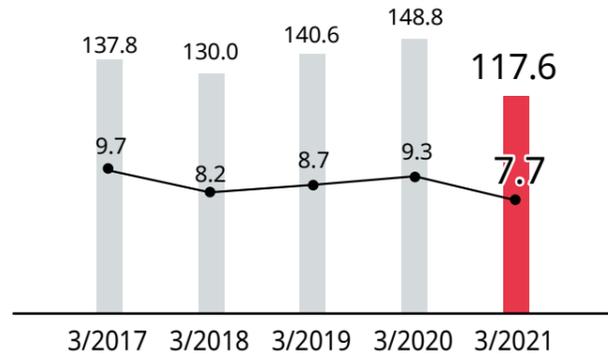
» BCP Response to Supply Chain Risks

Procurement concerns persist due to a range of risk factors, including fire accidents at semiconductor manufacturing companies, natural disasters such as the cold wave that hit the U.S., international conflicts, and energy and environmental concerns, such as CO2 reduction efforts. Under normal circumstances we strive to continually maintain a complete understanding of the state of BCP activities at suppliers, and regularly review the procurement of materials based on such. Additionally, we are currently developing a management system that uses IT to rapidly determine the impact of disasters on suppliers.

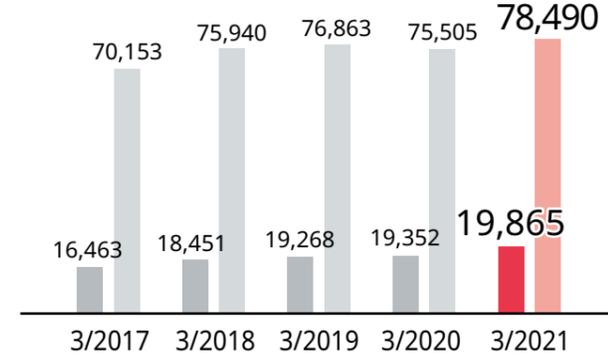
Sales revenue (billion yen)



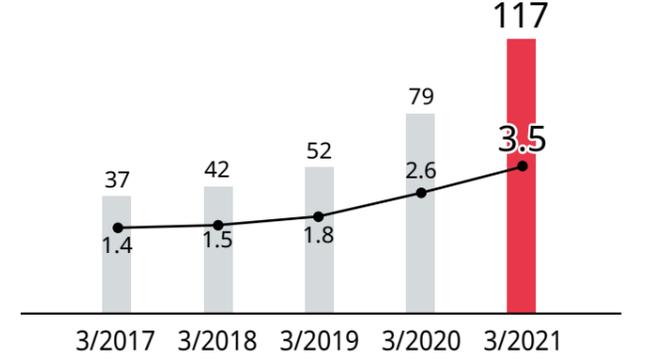
Profit before income taxes (billion yen) / Profit before income taxes to sales revenue (%)



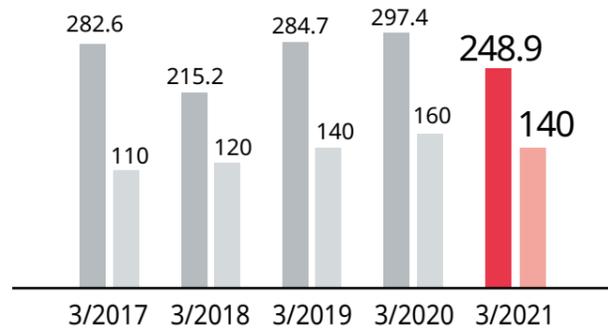
Number of employees



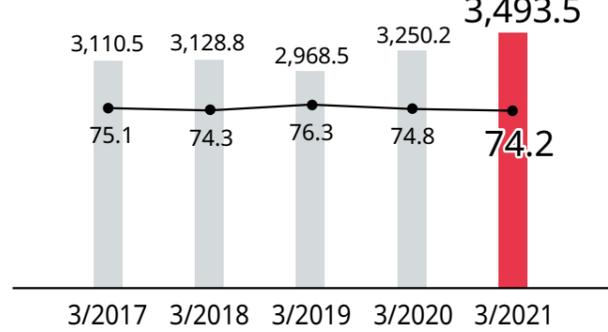
Number of female managers / Ratio of female managers (%) *3



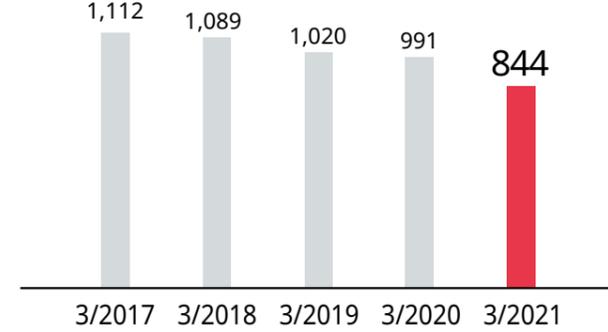
EPS - Diluted (yen) *1 / Cash dividends per share (yen) *2



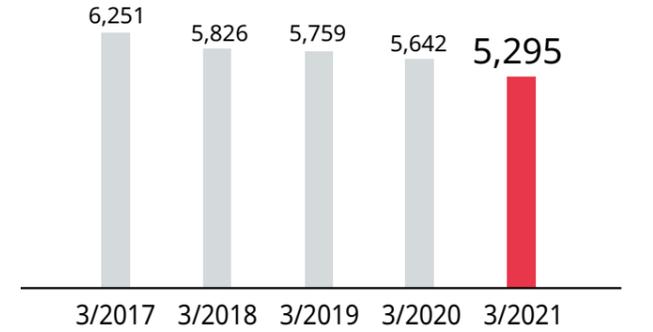
Total assets (billion yen) / Ratio of equity attributable to owners of the parent to total assets (%)



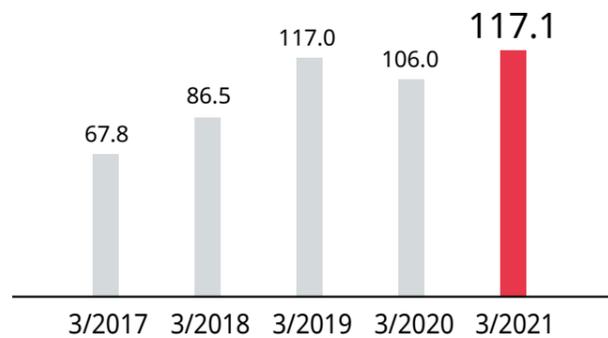
Greenhouse gas emissions (Scope 1, 2)*4 (1,000 tons-CO₂)



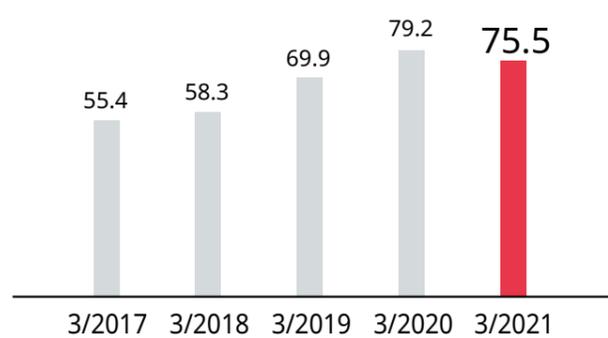
Greenhouse gas emissions (Scope 1, 2, 3)*5 (1,000 tons-CO₂)



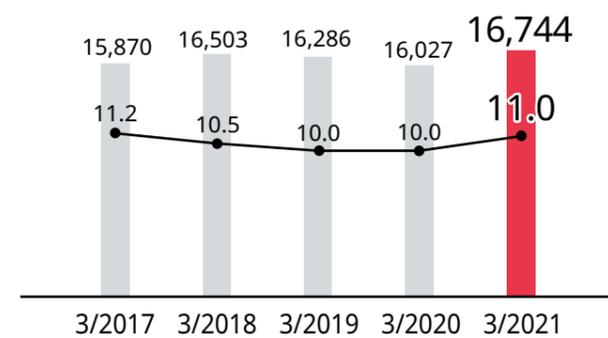
Capital expenditures (billion yen)



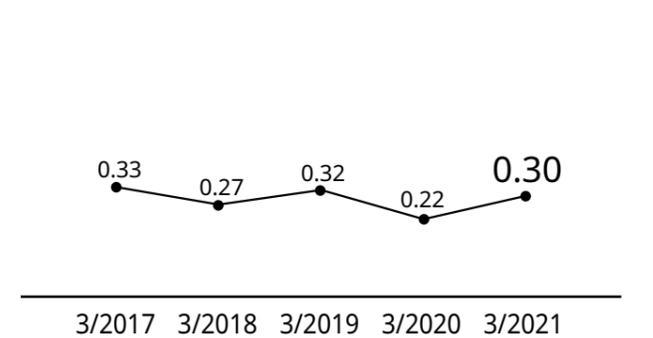
R&D expenses (billion yen)



Water consumption (1,000m³) / Per net sales (m²/million yen)



Lost time accident rate*6



* Kyocera Group has adopted IFRS in lieu of U.S. GAAP from the year ended March 31, 2019 (FY3/2019). Accordingly, financial results for the year ended March 31, 2018 (FY3/2018) have been reclassified in accordance with IFRS. Account titles are also presented in accordance with IFRS.
*1 Earnings per share (EPS) attributable to owners of the parent - Diluted is calculated by dividing

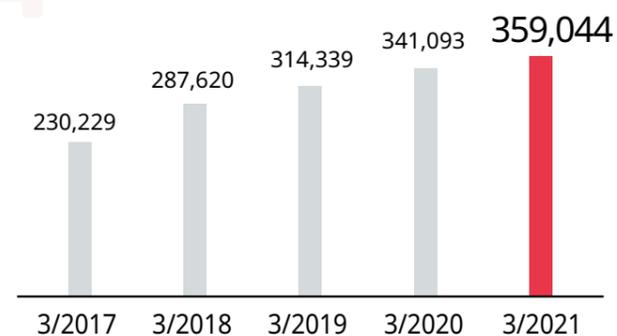
profit attributable to owners of the parent by the average number of ordinary shares outstanding after adjusting for treasury stock during the corresponding fiscal year period.
For the year ended March 31, 2020 and the year ended March 31, 2021, instead of EPS attributable to owners of the parent - Diluted, EPS attributable to owners of the parent-Basic is described in the above table, as there is no potential share.
*2 "Cash dividends per share" in FY3/2019 includes the 60th anniversary

commemoration dividend in the amount of 20 yen per share.
*3 Number of female managers / total number of managers
*4, 5 Scope 1: Direct emission associated with fuel consumption and production processes
Scope 2: Indirect emission associated with consumption of power or heat purchased from outside

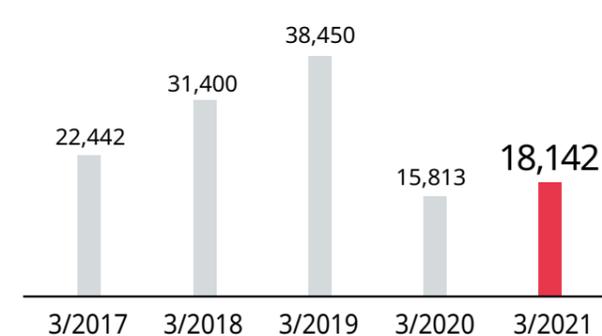
Scope 3: Indirect emissions other than Scope 1 or 2 (Including procurement of raw materials, transport, and use and disposal of products, as well as employee commuting and business trips)
*6 Number of afflicted persons / 1 million hours (The number of days of missed work is as per the standards of the Ministry of Health, Labour and Welfare.)

Industrial & Automotive Components Group

Sales revenue (Yen in millions)

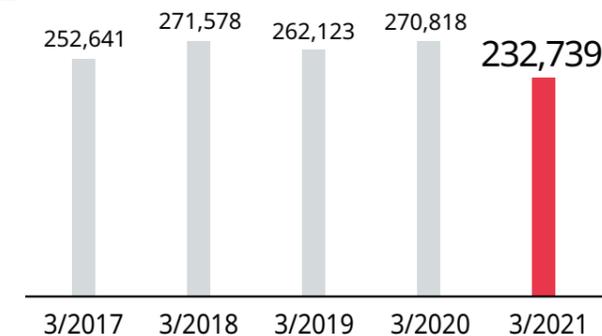


Business profit (Yen in millions)

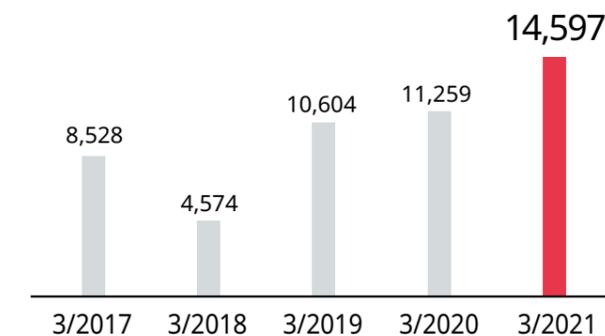


Communications Group*

Sales revenue (Yen in millions)

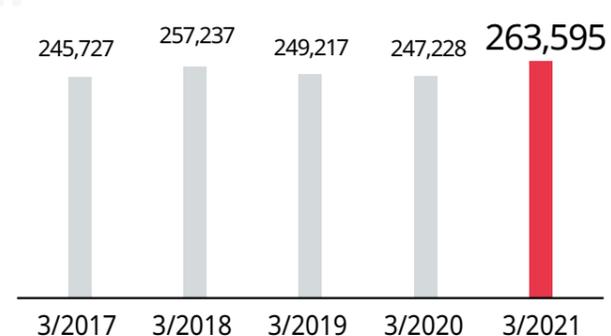


Business profit (Yen in millions)

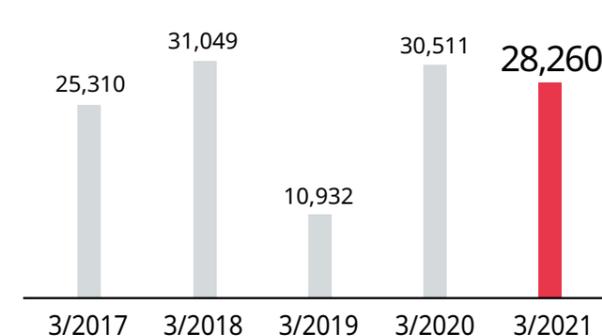


Semiconductor Components Group

Sales revenue (Yen in millions)

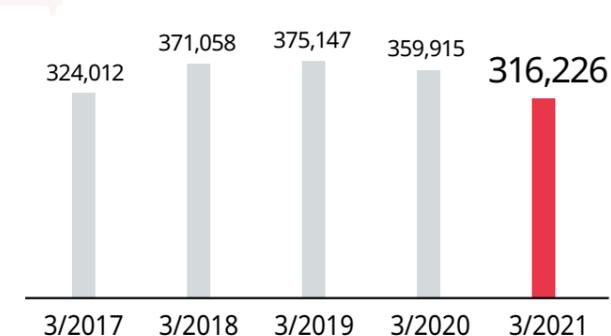


Business profit (Yen in millions)

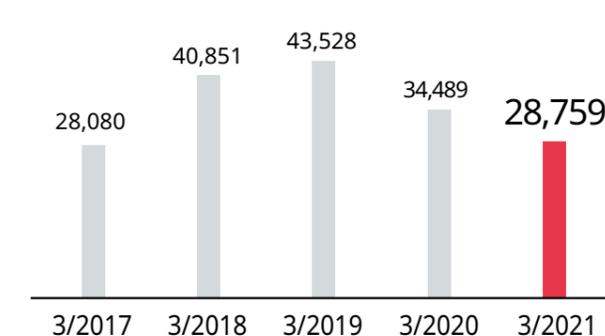


Document Solutions Group

Sales revenue (Yen in millions)

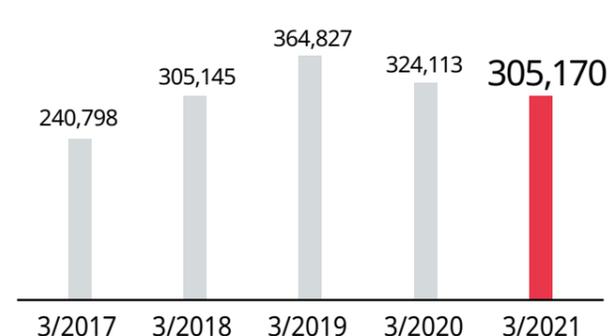


Business profit (Yen in millions)

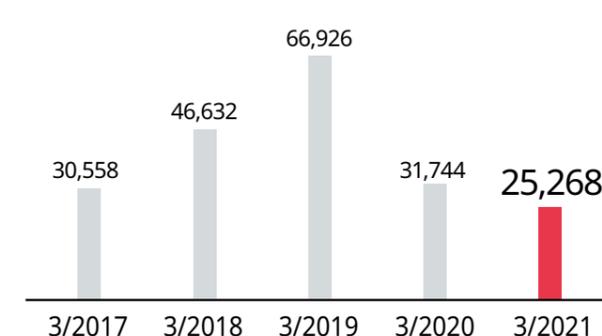


Electronic Devices Group

Sales revenue (Yen in millions)

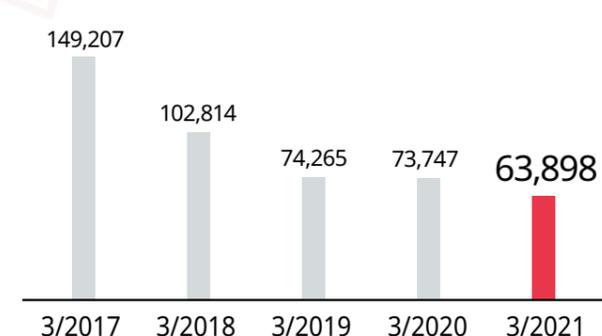


Business profit (Yen in millions)

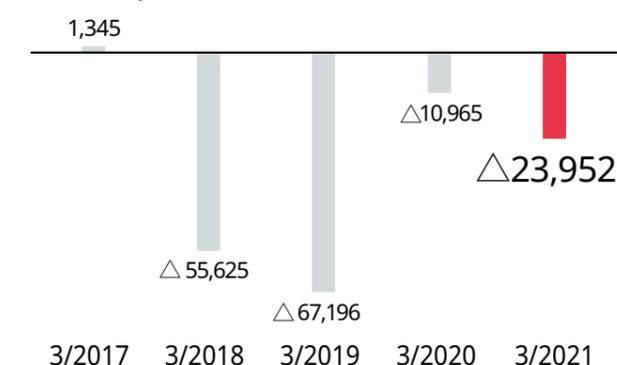


Life & Environment Group*

Sales revenue (Yen in millions)



Business profit (Yen in millions)



* In the fiscal year ended March 31, 2021, Kyocera Communication Systems Co., Ltd., a domestic subsidiary, which is included in "Communications Group," absorbed and merged with Kyocera Solar Corporation, a domestic subsidiary, which was included in "Life & Environment Group." Accordingly, results for the year ended March 31, 2018 and thereafter in the above tables are presented in the reporting segment after the merger. No changes have been made to results for the fiscal year ended March 31, 2017.

Major consolidated financial data (from FY3/2011 to FY3/2021)

(Billions of yen)

FY: For the years ended March 31.	3/2011	3/2012	3/2013	3/2014	3/2015	3/2016	3/2017	3/2018	3/2019	3/2020	3/2021
Sales revenue and profit											
Sales revenue	1,266.9	1,190.9	1,280.1	1,447.4	1,526.5	1,479.6	1,422.8	1,577.0	1,623.7	1,599.1	1,526.9
Operating profit	155.9	97.7	76.9	120.6	93.4	92.7	104.5	90.7	94.8	100.2	70.6
Operating profit to sales revenue (%)	12.3	8.2	6.0	8.3	6.1	6.3	7.3	5.8	5.8	6.3	4.6
Profit before income taxes	172.3	114.9	101.4	146.3	121.9	145.6	137.8	130.0	140.6	148.8	117.6
Profit before income taxes to sales revenue (%)	13.6	9.6	7.9	10.1	8.0	9.8	9.7	8.2	8.7	9.3	7.7
Profit attributable to owners of the parent	122.4	79.4	66.5	88.8	115.9	109.0	103.8	79.1	103.2	107.7	90.2
Profit attributable to owners of the parent to sales revenue (%)	9.7	6.7	5.2	6.1	7.6	7.4	7.3	5.0	6.4	6.7	5.9
Assets and equity											
Total assets	1,946.6	1,994.1	2,282.9	2,636.7	3,021.2	3,095.0	3,110.5	3,128.8	2,968.5	3,250.2	3,493.5
Equity attributable to owners of the parent	1,420.3	1,469.5	1,646.2	1,910.1	2,215.3	2,284.3	2,334.2	2,325.8	2,265.9	2,432.1	2,591.4
Per share data											
EPS (Diluted-yen) ^(A)	333.6	216.3	181.2	241.9	315.9	297.2	282.6	215.2	284.7	297.4	248.9
Cash dividends per share (yen) ^(B)	65	60	60	80	100	100	110	120	140	160	140
BPS: Equity per share attributable to owners of the parent (yen)	3,869.7	4,005.4	4,486.9	5,206.5	6,038.6	6,226.6	6,348.0	6,325.1	6,263.7	6,710.6	7,149.9
Capital expenditures, Depreciation charge, R&D expenses											
Capital expenditures	70.7	66.4	56.7	56.6	56.7	68.9	67.8	86.5	117.0	106.0	117.1
Depreciation charge of property, plant and equipment	59.8	62.4	63.1	65.8	62.4	65.9	66.0	69.7	51.5	62.4	73.8
R&D expenses	49.5	45.6	47.5	48.8	55.3	58.8	55.4	58.3	69.9	79.2	75.5
Cash flows											
Cash flows from operating activities	119.7	109.1	109.5	149.1	130.8	194.0	164.2	158.9	220.0	214.6	220.8
Cash flows from investing activities	(121.4)	(56.1)	(66.1)	(101.1)	(93.6)	(106.8)	(112.1)	(53.1)	(47.1)	(145.6)	(183.8)
Cash flows from financing activities	(26.8)	(50.8)	(31.4)	(32.8)	(40.0)	(50.6)	(48.0)	(51.6)	(89.1)	(157.1)	(81.0)
Free cash flow ^(C)	(1.7)	53.0	43.4	48.0	37.2	87.2	52.1	105.8	172.9	69.1	37.0
ROA, ROE, EBITDA											
ROA (%)	9.1	5.8	4.7	5.9	4.3	4.8	4.4	4.2	4.6	4.8	3.5
ROE (%)	8.9	5.5	4.3	5.0	5.6	4.8	4.5	3.4	4.5	4.6	3.6
EBITDA ^(D)	246.1	190.0	176.9	224.4	196.6	224.0	216.1	213.9	205.7	243.1	228.8
Others											
Dividend payout ratio (%)	19.5	27.7	33.1	33.1	31.7	33.6	38.9	55.8	49.1	53.8	56.2
Number of employees	66,608	71,489	71,645	69,789	68,185	69,229	70,153	75,940	76,863	75,505	78,490

* Kyocera Group has adopted IFRS in lieu of U.S.GAAP from FY3/2019. Accordingly, financial results for FY3/2018 have been reclassified in accordance with IFRS. Account titles are also presented in accordance with IFRS.

* No figures have been restated due to changes in accounting standards for the figures from FY3/2011 to FY3/2017 in the above table.
Kyocera Corporation undertook a stock split at the ratio of 2 for 1 of all common shares on October 1, 2013, EPS and cash dividends per share in each fiscal year are retrospectively re-calculated based on the ratio of the stock split.

Note: (A) Earnings per share (EPS) attributable to owners of the parent - Diluted is calculated by dividing profit attributable to owners of the parent by the average number of ordinary shares outstanding after adjusting for treasury stock during the corresponding fiscal year period.

For the year ended March 31, 2020 and the year ended March 31, 2021, instead of EPS attributable to owners of the parent - Diluted, EPS attributable to owners of the parent-Basic is described in the above table, as there is no potential share.

(B) "Cash dividends per share" in FY3/2019 includes the 60th anniversary commemoration dividend in the amount of 20 yen per share.

(C) Free cash flow = Cash flows from operating activities + cash flows from investing activities

(D) EBITDA = Profit before income taxes + depreciation and amortization + finance expenses

Consolidated Statement of Financial Position

(Yen in millions)

	As of March 31, 2020	As of March 31, 2021	Remark:
(Assets)			
Current assets:	1,202,707	1,199,764	
Cash and cash equivalents	419,620	386,727	
Short-term investments	62,999	79,852	
Trade and other receivables	336,294	339,621	
Other financial assets	11,035	17,504	
Inventories	344,304	345,354	
Other current assets	28,455	30,706	
Non-current assets:	2,047,468	2,293,706	
Equity and debt instruments	1,196,634	1,264,453	Equity and debt instruments Equity and debt instruments increased due mainly to a rise in market value of equity securities.
Investments accounted for using the equity method	17,422	16,975	
Other financial assets	27,179	43,101	
Property, plant and equipment	383,271	439,109	Property, plant and equipment Kyocera made capital expenditures to enhance production capacity in order to cope with the increased demand for 5G-related products.
Right-of-use assets	34,921	38,639	
Goodwill	212,207	256,532	
Intangible assets	118,533	151,295	
Deferred tax assets	40,434	36,624	
Other non-current assets	16,867	46,978	
Total assets	3,250,175	3,493,470	

(Yen in millions)

	As of March 31, 2020	As of March 31, 2021	Remark:
(Liabilities)			
Current liabilities:	397,509	422,853	
Borrowings	35,025	40,020	
Trade and other payables	173,300	183,145	
Lease liabilities	15,477	15,863	
Other financial liabilities	1,544	7,669	
Income tax payables	11,396	15,584	
Accrued expenses	114,983	120,165	
Provisions	14,411	6,403	
Other current liabilities	31,373	34,004	
Non-current liabilities:	398,424	454,507	
Borrowings	44,970	57,888	
Lease liabilities	31,847	34,051	
Retirement benefit liabilities	28,406	23,624	
Deferred tax liabilities	271,317	309,951	Deferred tax liabilities Deferred tax liabilities increased due mainly to a rise in market value of equity securities.
Provisions	8,760	8,432	
Other non-current liabilities	13,124	20,561	
Total liabilities	795,933	877,360	
(Equity)			
Equity attributable to owners of the parent:	2,432,134	2,591,415	
Common stock	115,703	115,703	
Capital surplus	123,539	122,745	
Retained earnings	1,686,672	1,750,259	
Other components of equity	575,495	671,951	Other components of equity Net unrealized gains on securities increased due mainly to a rise in market value of equity securities.
Treasury stock	(69,275)	(69,243)	
Non-controlling interests	22,108	24,695	
Total equity	2,454,242	2,616,110	
Total liabilities and equity	3,250,175	3,493,470	

Consolidated Statement of Profit or Loss

(Yen in millions)

	For the year ended March 31, 2020	For the year ended March 31, 2021	Remark:
Sales revenue	1,599,053	1,526,897	
Cost of sales	1,157,879	1,119,950	
Gross profit	441,174	406,947	
Selling, general and administrative expenses	340,981	336,303	Selling, general and administrative expenses Selling, general and administrative expenses decreased due mainly to a decrease in travel expenses as well as the absence of impact of a charge relating to litigation at AVX Corporation (now KYOCERA AVX Components Corporation), a U.S. based subsidiary, recorded in fiscal 2020, despite the recording of an impairment loss in the smart energy business in fiscal 2021.
Operating profit	100,193	70,644	
Finance income	48,154	45,650	
Finance expenses	1,553	2,194	
Foreign exchange gains (losses)	(481)	375	
Share of net profit (loss) of investments accounted for using the equity method	124	261	
Other, net	2,389	2,823	
Profit before income taxes	148,826	117,559	
Income taxes	36,980	24,209	
Profit for the year	111,846	93,350	

Profit attributable to:		
Owners of the parent	107,721	90,214
Non-controlling interests	4,125	3,136
Profit for the year	111,846	93,350

Consolidated Statement of Comprehensive Income

(Yen in millions)

	For the year ended March 31, 2020	For the year ended March 31, 2021
Profit for the year	111,846	93,350
Other comprehensive income, net of taxation		
Items that will not be reclassified to profit or loss:		
Financial assets measured at fair value through other comprehensive income	177,776	66,730
Re-measurement of defined benefit plans	(675)	21,146
Total items that will not be reclassified to profit or loss	177,101	87,876
Items that may be reclassified subsequently to profit or loss:		
Net changes in fair value of cash flow hedge	(154)	144
Exchange differences on translating foreign operations	(24,222)	33,331
Share of other comprehensive income of investments accounted for using the equity method	25	108
Total items that may be reclassified subsequently to profit or loss	(24,351)	33,583
Total other comprehensive income	152,750	121,459
Comprehensive income for the year	264,596	214,809

Comprehensive income attributable to:		
Owners of the parent	262,750	210,784
Non-controlling interests	1,846	4,025
Comprehensive income for the year	264,596	214,809

Consolidated Statement of Changes in Equity

(Yen in millions)

For the year ended March 31, 2020	Total equity attributable to owners of the parent						Non- controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other compo- nents of equity	Treasury stock	Total		
Balance as of April 1, 2019	115,703	165,225	1,638,709	418,643	(72,361)	2,265,919	96,341	2,362,260
Profit for the year			107,721			107,721	4,125	111,846
Other comprehensive income...				155,029		155,029	(2,279)	152,750
Total comprehensive income for the year	—	—	107,721	155,029	—	262,750	1,846	264,596
Cash dividends			(57,935)			(57,935)	(4,111)	(62,046)
Purchase of treasury stock					(26)	(26)		(26)
Reissuance of treasury stock		1,700			3,112	4,812		4,812
Transactions with non-controlling interests and other		(43,386)		0		(43,386)	(71,968)	(115,354)
Transfer to retained earnings.....			(1,823)	1,823		—		—
Balance as of March 31, 2020	115,703	123,539	1,686,672	575,495	(69,275)	2,432,134	22,108	2,454,242

(Yen in millions)

For the year ended March 31, 2021	Total equity attributable to owners of the parent						Non- controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other compo- nents of equity	Treasury stock	Total		
Balance as of April 1, 2020	115,703	123,539	1,686,672	575,495	(69,275)	2,432,134	22,108	2,454,242
Profit for the year			90,214			90,214	3,136	93,350
Other comprehensive income ...				120,570		120,570	889	121,459
Total comprehensive income for the year	—	—	90,214	120,570	—	210,784	4,025	214,809
Cash dividends			(50,741)			(50,741)	(1,757)	(52,498)
Purchase of treasury stock					(17)	(17)		(17)
Reissuance of treasury stock		17			49	66		66
Transactions with non-controlling interests and other		(811)				(811)	319	(492)
Transfer to retained earnings.....			24,114	(24,114)		—		—
Balance as of March 31, 2021	115,703	122,745	1,750,259	671,951	(69,243)	2,591,415	24,695	2,616,110

Consolidated Statement of Cash Flows

(Yen in millions)

	For the year ended March 31, 2020	For the year ended March 31, 2021
Cash flows from operating activities:		
Profit for the year	111,846	93,350
Depreciation and amortization	92,748	109,058
Finance expenses (income)	(46,601)	(43,456)
Share of net profit of investments accounted for using the equity method	(124)	(261)
Impairment loss	297	11,666
(Gains) losses from sales or disposal of property, plant and equipment	(6,938)	149
Income taxes	36,980	24,209
(Increase) decrease in trade and other receivables	7,170	(6,968)
(Increase) decrease in inventories	4,772	10,156
(Increase) decrease in other assets	8,811	8,593
Increase (decrease) in trade and other payables	(6,869)	(11,753)
Increase (decrease) in accrued expenses	(8,573)	(2,748)
Increase (decrease) in provisions	3,409	(9,258)
Increase (decrease) in other liabilities	(9,690)	3,765
Other, net	(3,702)	(1,845)
Subtotal	183,536	184,657
Interests and dividends received	48,978	49,314
Interests paid	(1,430)	(1,944)
Income taxes refund (paid)	(16,454)	(11,206)
Net cash provided by operating activities	214,630	220,821
Cash flows from investing activities:		
Payments for purchases of property, plant and equipment	(107,135)	(122,838)
Payments for purchases of intangible assets	(13,599)	(9,288)
Proceeds from sales of property, plant and equipment	11,537	952
Acquisitions of business, net of cash acquired	(83,522)	(59,877)
Acquisition of time deposits and certificate of deposits	(194,493)	(114,616)
Withdrawal of time deposits and certificate of deposits	218,218	105,719
Payments for purchases of securities	(3,920)	(13,960)
Proceeds from sales and maturities of securities	35,339	31,478
Other, net	(7,976)	(1,362)
Net cash used in investing activities	(145,551)	(183,792)
Cash flows from financing activities:		
Increase (decrease) in short-term borrowings	28,947	(4,406)
Proceeds from long-term borrowings	45,059	7,273
Repayments of long-term borrowings	(41,055)	(9,489)
Repayments of lease liabilities	(17,610)	(20,992)
Dividends paid	(62,017)	(52,351)
Reissuance of treasury stock	4,745	1
Purchase of non-controlling interests	(115,984)	(1,036)
Other, net	789	32
Net cash used in financing activities	(157,126)	(80,968)
Effect of exchange rate changes on cash and cash equivalents	(5,147)	11,046
Increase (decrease) in cash and cash equivalents	(93,194)	(32,893)
Cash and cash equivalents at the beginning of the year	512,814	419,620
Cash and cash equivalents at the end of the year	419,620	386,727

SASB Index

The Kyocera Group discloses important sustainability information pertinent to the Kyocera Group based on the Sustainability Accounting Standard provided by the Sustainability Accounting Standards Board (SASB). While the Kyocera Group is involved in business across multiple industries, the Group’s main line of business is in hardware, and sustainability information has been disclosed in accordance with the standards for this industry. Applicable businesses are our communication devices (smartphones and mobile phones) and information devices (printers and MFPs) businesses in the solutions segment.

Code	Accounting/ activity metrics	Reference for performance/observations and analysis																	
		Communication devices (smartphones and mobile phones)	Information devices (printers and MFPs)																
Accounting metrics																			
Product security																			
TC-HW-230a.1	Explanation of measures for identifying and handling product-related information security risks	<ul style="list-style-type: none"> ● Identification and handling of product-related information security risks <ul style="list-style-type: none"> • Not disclosed. ● Products, services, and functions used to enhance product security <ul style="list-style-type: none"> ● Security ● Security ● Status of obtaining ISO27001 certification and other information security management-related standards <ul style="list-style-type: none"> • ISO/IEC 27001 (Kyocera Corp. Hokkaido Kitami Plant (Corporate Communication Equipment Group); Date obtained/renewed: November 10, 2020; Certification number: IS 735576) 	<ul style="list-style-type: none"> ● Identification and handling of product-related information security risks <ul style="list-style-type: none"> ● About Kyocera's Security ● Products, services, and functions used to enhance product security <ul style="list-style-type: none"> ● Cost Control & Security ● Status of obtaining ISO27001 certification and other information security management-related standards <ul style="list-style-type: none"> • ISO/IEC 27001 (KYOCERA Document Solutions Inc.; Date obtained/renewed: November 17, 2017; Certification number: IS 676497) • ISO/IEC 27017 (KYOCERA Document Solutions Inc.; Date renewed: October 22, 2020; Certification number: IS 735190) 																
Diversity and Inclusion																			
TC-HW-330a.1	Gender ratio, and composition (%) by race and ethnicity in (1) Management (executives and managers), (2) Engineering staff, and (3) Other employees	<ul style="list-style-type: none"> ● Gender ratio <table border="1"> <thead> <tr> <th>Employee category</th> <th>Range</th> <th>Women</th> <th>Men</th> </tr> </thead> <tbody> <tr> <td>(1) Management (executives and managers)</td> <td>Consolidated</td> <td>10.1%</td> <td>89.9%</td> </tr> <tr> <td>(2) Engineering staff</td> <td>Non-consolidated</td> <td>11.3%</td> <td>88.7%</td> </tr> <tr> <td>(3) Other employees</td> <td>Non-consolidated</td> <td>23.9%</td> <td>76.1%</td> </tr> </tbody> </table> ● Race and ethnicity composition not disclosed. 		Employee category	Range	Women	Men	(1) Management (executives and managers)	Consolidated	10.1%	89.9%	(2) Engineering staff	Non-consolidated	11.3%	88.7%	(3) Other employees	Non-consolidated	23.9%	76.1%
Employee category	Range	Women	Men																
(1) Management (executives and managers)	Consolidated	10.1%	89.9%																
(2) Engineering staff	Non-consolidated	11.3%	88.7%																
(3) Other employees	Non-consolidated	23.9%	76.1%																
	Explanation of the Company's policies and programs on the fair and impartial cultivation of human resources at business locations in Japan and abroad	<ul style="list-style-type: none"> ● Developing Human Resources with Diverse Skillsets P.23 ● Promoting Diversity and Inclusion 																	
Product life cycle management																			
TC-HW-410a.1	Amount (%) of sales revenue and profit generated by products containing substances reported in accordance with the IEC62474 standard	● 100%	● 100% (For North America)																

Code	Accounting/ activity metrics	Reference for performance/observations and analysis	
		Communication devices (smartphones and mobile phones)	Information devices (printers and MFPs)
	Explanation of measures for managing the use of substances reported in accordance with the IEC62474 standard	● Environmentally Friendly Products / Green Procurement “Green Procurement Efforts in Co-operation with Business Partners,” “Product Response to Environmental Regulation”	
TC-HW-410a.2	Amount (%) of sales revenue and profit generated by products that conform to EPEAT standards, or equivalent environment evaluation standards	● Smartphones and mobile phones: 90% (For North America)	● Printers and MFPs: 100% (For North America)
	Explanation of environmentally-friendly policy measures, and of initiatives to reflect said policies in product designs	<ul style="list-style-type: none"> ● Environmentally Friendly Products / Green Procurement “Concept of Environmental Consciousness,” “Environmentally Conscious Designs for Printers and Multifunctional Products (MFPs),” “Compliance with Environmental Product Standards” ● Document Solutions business Efforts at Each Stage of Product Life Cycle 	
TC-HW-410a.3	Amount (%) of sales revenue and profit generated by products meeting the ENERGY STAR® standard	● Not disclosed for smartphones and mobile phones as these product fall outside the scope of the ENERGY STAR® standard	● 100% (For North America)
TC-HW-410a.4	Amount of used products and waste from electric and electronic products collected (t) and recycled (%)	● While Kyocera Corporation has joined the Mobile Recycle Network (MRN) and joins other companies in the Japanese market in collecting and recycling products and waste, the Company does not disclose the amount of Kyocera products collected and recycled.	<ul style="list-style-type: none"> ● Amount collected: 2,248t (Japanese market, including toner containers) ● Amount recycled: 83.8%
Supply chain management			
TC-HW-430a.1	Amount (%) of primary suppliers that have received an RBA third-party audit (VAP: An evaluation of the state of compliance with the Code of Conduct) or an equivalent evaluation at (a) all facilities, and (b) high-risk facilities	● Supply Chain Management “CSR Deployment in the Supply Chain”	
TC-HW-430a.2	(1) The rate of failure, and (2) the ratio (%) of corrective measures taken to address (a) priority non-conformities, and (b) other non-conformities by primary suppliers as part of an RBA third-party audit or an equivalent audit		
Procurement of raw materials			
TC-HW-440a.1	Explanation of risk management concerning the use of critical materials	<ul style="list-style-type: none"> ● Supply Chain Management “Supply-Chain BCP Survey,” “Initiatives for Responsible Procurement of Minerals” ● Disaster Preparedness “BCP Efforts Relating to the Supply Chain” 	
Activity metrics			
TC-HW-000.A	Number of manufacturing units by product category (units)	● 3.7 million units	● 1.5 million units
TC-HW-000.B	Area of manufacturing facilities (m ²)	● KYOCERA Corporation Hokkaido Kitami Plant: 25,000 m ²	<ul style="list-style-type: none"> ● KYOCERA Document Technology Shilong Plant (China): 137,000 m² ● KYOCERA Document Technology Vietnam Plant: 200,000 m²
TC-HW-000.C	Production amount (%) at Company-owned facilities	● 100%	● 100%

Corporate Summary (as of March 31, 2021)

Established	April 1, 1959	Stock Listing	1st Section, Tokyo Stock Exchange (6971)
Global headquarters	6 Takeda Tobadono-cho, Fushimi-ku, Kyoto, Japan 612-8501	Closing date	March 31
Capital	115,703 million yen	Record date for the determination of shareholders	Voting rights at Ordinary General Meeting of Shareholders, year-end dividend: March 31 Interim dividend: September 30
Consolidated sales revenue	1,526,897 million yen	Ordinary General Meeting of Shareholders	June
Group companies	308 (Including KYOCERA Corporation)		
Group employees	78,490 (Japan: 27,122, Outside Japan: 51,368) (Excluding non-consolidated subsidiaries and affiliates accounted for by the equity method)		

Main Kyocera Group Companies (as of March 31, 2021)

Japan

KYOCERA Corporation
KYOCERA Industrial Tools Corporation
KYOCERA Communication Systems Co., Ltd.
KYOCERA Document Solutions Inc.
KYOCERA Document Solutions Japan Inc.
KYOCERA Realty Development Co., Ltd.

Asia

KYOCERA (China) Sales & Trading Corporation
Dongguan Shilong KYOCERA Co., Ltd.
KYOCERA Document Technology (Dongguan) Co., Ltd.
KYOCERA (Tianjin) Solar Energy Co., Ltd.
KYOCERA Korea Co., Ltd.
KYOCERA Vietnam Company Limited
KYOCERA Document Technology Vietnam Co., Ltd.
KYOCERA (Thailand) Co., Ltd.
KYOCERA Asia Pacific Pte. Ltd.

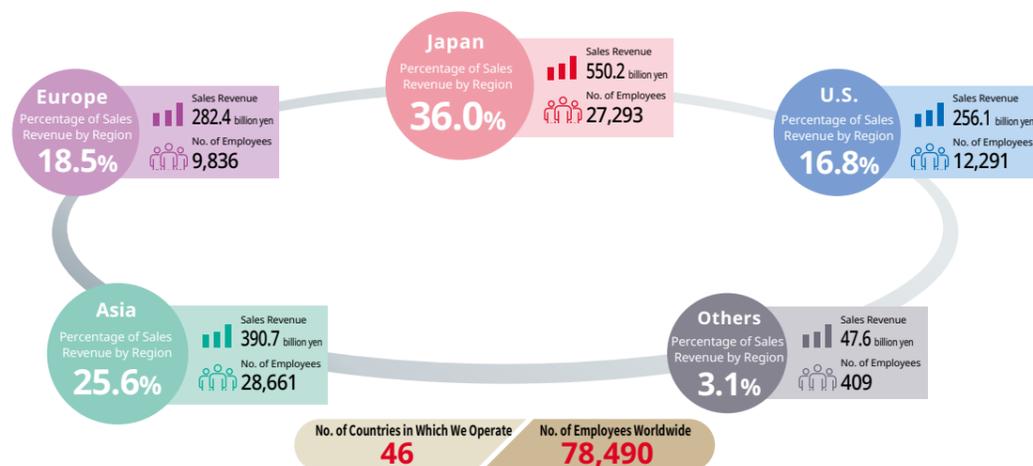
Europe

KYOCERA Europe GmbH
KYOCERA Document Solutions Deutschland GmbH
TA Triumph-Adler GmbH
KYOCERA Document Solutions Europe B.V.
KYOCERA UNIMERCO A/S

North America

KYOCERA International, Inc.
KYOCERA AVX Components Corporation
KYOCERA SENCO Industrial Tools, Inc.
KYOCERA Industrial Tools, Inc.
KYOCERA Document Solutions America, Inc

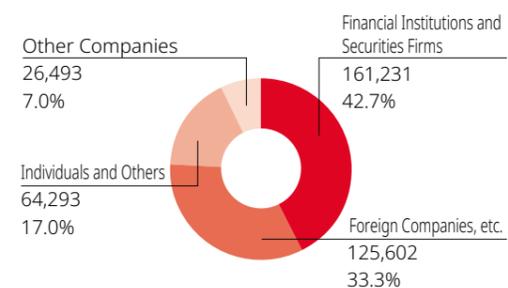
Global Network (as of March 31, 2021)



Shares (as of March 31, 2021)

Total Number of Shares Authorized to Be Issued	600,000,000 shares
Total Number of Shares Issued	377,618,580 shares (of which 15,178,204 are treasury shares)
Number of Shareholders	50,845

Shareholder Composition (Shares in thousands)



Major Shareholders (Top 10 Largest Shareholders)

Name	Number of Shares Owned (Shares in thousands)	Share Ownership Ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	61,520	16.97
Custody Bank of Japan, Ltd. (Trust Account)	26,071	7.19
The Bank of Kyoto, Ltd.	14,436	3.98
SSBTC Client Omnibus Account	12,538	3.46
Kazuo Inamori	10,212	2.82
Inamori Foundation	9,360	2.58
KI Enterprise Co., Ltd.	7,099	1.96
Stock Purchase Plan for Kyocera Group Employees	6,526	1.80
Custody Bank of Japan, Ltd. (Stock Investment Trust Account)	5,769	1.59
State Street Bank West Client - Treaty 505234	5,101	1.41

Note: Share ownership ratios are calculated after deduction of the treasury shares

Trends of Share Price (March 30, 2016 to March 31, 2021)



Total Shareholder Return (TSR)

	3/2017	3/2018	3/2019	3/2020	3/2021
Kyocera Corporation (%)	127.3	125.8	138.6	140.0	155.2
Dividend-included TOPIX (%)	114.7	132.9	126.2	114.2	162.3

Total shareholder return is calculated based on the share price as of the end of March 2016 as 100.

Annual Cash Dividend per Share and Consolidated Payout Ratio

	3/2017	3/2018	3/2019	3/2020	3/2021
Cash dividends per share (yen)	110	120	140	160	140
Consolidated payout ratio (%)	38.9	55.8	49.1	53.8	56.2

"Cash dividends per share" in FY3/2019 includes the 60th anniversary commemoration dividend in the amount of 20 yen per share.
Kyocera Group has adopted IFRS in lieu of U.S.GAAP from FY3/2019. Accordingly, consolidated payout ratio for FY3/2018 have been reclassified in accordance with IFRS.



KYOCERA Corporation

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