

First Issue Special Feature For People, Society and the Earth

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### COVER STORY



On the cover of the inaugural issue of "WITH MATERIALS" is the Earth, the planet we call home. It was chosen as a representation of our corporate philosophy, "For People, Society and the Earth," which is also the theme of this commemorative inaugural issue. To readers, it will deliver information on Mitsubishi Materials Corporation, which is contributing to the sustainable development of society through its businesses.

### For the first issue of "WITH MATERIALS"

# Together with Mitsubishi Materials

Under its Corporate Philosophy "For People, Society and the Earth," Mitsubishi Materials Corporation strives to create both social and economic values, contributing to building a "prosperous," "recycling-oriented," and "decarbonized" society.

In an age where predicting the future is difficult, we ask ourselves what we can do for the world and continue taking on challenges to create new materials, technology, and businesses while understanding the current needs of the society in addition to its future needs 10 and 30 years from now.

In order to share these efforts with internal and external stakeholders, we decided to launch our corporate communication magazine "WITH MATERIALS."

With our wish to move forward together with you for people, society, and the Earth, as conveyed in the title, the quarterly magazine will provide you with information about our initiatives and how our employees are striving. We hope you find it informative.



### Naoki Ono

#### Chief Executive Officer Mitsubishi Materials Corporation

Born in 1957. Joined Mitsubishi Mining & Cement Co., Ltd. in 1979 as a mining engineer. Appointed as Managing Director/President of the Cement Company of Mitsubishi Materials Corporation in 2014, then Executive Vice President and General Manager of the Corporate Strategy Div. before becoming President in 2018.



First Issue Special Feature

# For People, Society and the Earth

Under the corporate philosophy of "For People, Society and the Earth," the Mitsubishi Materials Group has provided non-ferrous metal materials, mainly copper, and high-value-added functional materials.

In addition, the Group contributes to a sustainable society by carefully using resources and materials, the blessings of nature, as well as by recycling and reusing them.

In recent years, the concept of sustainability has been attracting more attention along with growing environmental awareness. How is the Mitsubishi Materials Group addressing this issue, which must be tackled by all of society? What kind of initiatives is it undertaking?

In this special feature, we will introduce the efforts of the Group to build a sustainable society through its businesses along with a message from an external expert.

# MITSUBISHI MATERIALS

# Preserving limited resources for the future

# The Recycling-Oriented Society Mitsubishi Materials is Aiming for

The Mitsubishi Materials Group is engaged in manufacturing to enrich people's lives. It always considers ways to use limited resources with care and focuses on recycling to realize a recycling-oriented society.

TRANSFO

CREATE

# Providing high-value-added materials and products

RFATF

In addition to non-ferrous metal materials centered around copper, we provide high-value-added functional materials and products that leverage the technology we have cultivated over many years. These materials and products are used in computers, smartphones, automobiles, aircraft, medical equipment, and other products that are indispensable in our daily lives.





products

Cemented and component carbide tools

# Materials and products of Mitsubishi Materials

We smelt (manufacture) materials such as gold, silver, and copper from copper concentrates imported from overseas and E-Scrap (circuit boards obtained from discarded home appliances, computers, smartphones, and network equipment). We are also developing other businesses, including the manufacture of high-quality, high-performance copper products using smelted materials, electronic materials and components used in the semiconductor and electronics fields, and cemented carbide tools used in the machining of automobile and aircraft engines, etc. TRANSFORM

We contribute to the realization of a recycling-oriented society by recycling collected waste and reusing it as a resource. **DC** rs ways to use y.

COLLECT

# Circulating resources

Exhaustion of resources due to mass production, consumption, and disposal is a global problem. Mitsubishi Materials is committed to recycling in various fields to protect the earth's limited resources and preserve them for the future.



Cemented Carbide tools





Home appliances and smartphones



Discarded circuit boards

# The recycling Mitsubishi Materials is committed to

By utilizing our extensive business experience and advanced recycling technologies fostered mainly in the metals field, we recycle E-Scrap, home appliances (TVs, refrigerators, etc.), automobiles, and materials such as tungsten used in cemented carbide tools.

# Challenges Mitsubishi Materials is Undertaking ~To protect our future ~

# Supporting people's affluent lives

Copper and other non-ferrous metal materials, as well as materials and products with high value-added functions, contribute to people's lives in many different scenarios. The Mitsubishi Materials Group will continue to support people's affluent lives by stably supplying these materials and products.

# PickUp!

Takahiro Matsuzaki Precious Metals Sect., Naoshima Smelter & Refinery

I manage the refining process that extracts precious metals such as gold and silver from the slime that is generated after refining copper. In the process of extracting precious metals, there are still some issues that have not been elucidated in terms of removing impurities. However, as assuring quality is essential for a stable supply of products, I always make sure never to miss any small changes in operations. In addition, we are currently engaged in a new initiative to collect precious metals from slime in a more efficient manner. We will steadily proceed with this initiative that will contribute to our future.



# Creating a sustainable future



Carefully making use of limited resources is essential to building a sustainable society. While making efforts to develop processing technologies and improving recycling amounts and rates, the Group will also provide recyclable products and explore new potential recyclables in addition to creating a wide area network.

# PickUp!

Hiroki Suzuki DX Promotion Dept., DX Promotion Div.



To improve services for customers in E-Scrap transactions, we have established an E-Scrap platform, MEX\*. Through this platform, we will realize the visualization of transactional information in the E-Scrap business and promote customers' operational efficiency. By spreading this initiative globally, we can contribute to increasing global recycling rates. We will continue to listen to customers as we aim to further improve services.



Mitsubishi Materials Corporation addresses challenges that also contribute to the achievement of the Sustainable Development Goals (SDGs), effectively realizing improvements to corporate value by creating both social and economic values.

# Contributing to reducing the environmental impact

We will contribute to building a decarbonized society by expanding our renewable energy business and stably supplying energy with a smaller environmental impact. In addition, we will promote energy-saving activities at individual plants and ensure to consider the reduction of environmental impact in manufacturing.

# PickUp!

#### Tatsuya Numakura Yuzawa Geothermal Power Corporation

Every day, we promote stable operations and try to improve the power generation efficiency at the Wasabizawa Geothermal Power Plant. Geothermal power generation produces fewer CO<sub>2</sub> emissions by taking advantage of thermal energy in underground magma. As building a decarbonized society is being called for all over the world, I am delighted that we can contribute through operating a geothermal power plant.



\*MEX: Mitsubishi Materials E-Scrap Exchange. A new platform for the E-Scrap business that was launched in December 2021. Any information that is necessary for E-Scrap transactions is available around the clock.

# Aiming towards a harmonious coexistence with nature

The Mitsubishi Materials Group has taken on the challenge of finding effective uses of resources and recycling them to conserve the natural environment while also properly maintaining and managing suspended or abandoned mines that it owns in Japan. In addition, it actively promotes the development of eco-friendly technologies and products as well as the maintenance of the vast forests in its possession.

# PickUp!

#### Nanako Imazaki Innovation Center (Onahama Branch)

I am engaged in the development of technology that separates and refines valuable metals such as cobalt and nickel from used lithium-ion batteries (LiBs). As LiBs contain rare metals and hazardous substances, disposing of them without proper processing can lead to a depletion of resources and environmental pollution. By jointly working with other companies to develop green processes that make detoxification and separation/refining compatible, we are contributing to the realization of a resourcerecycling society and the prevention of environmental pollution.



# Toward building a sustainable society What is the current situation for Mitsubishi Materials and which direction should it take?

EXTERNAL PERSON INTERVIEW

# CEO, Neural Inc. Kenji Fuma

To realize a sustainable society, what should Mitsubishi Materials Corporation be focusing on? What type of potential do the business and initiatives of the company have? We interviewed Mr. Kenji Fuma, an expert in sustainability management and ESG investments.

#### Profile: Kenji Fuma

He founded a sustainability management and ESG investment advisory company in 2013, of which he currently serves as CEO. Its clients are listed on the first section of the Tokyo Stock Exchange and major financial institutions. He also serves many startups and venture capital companies as an adviser. His company is one of the United Nations Principles for Responsible Investment (PRI) signatories. He has given lectures on ESG investments, sustainability management, and the financial risks from climate change to the World Bank, United Nations University, etc. He has been interviewed by numerous media outlets such as CNN, Financial Times, Weekly Economist, Washington Post, NHK, Nippon Television Network, TV Tokyo, TBS Radio, Nippon Keizai Shimbun, Mainichi Shimbun, and Forbes. He is the editor-in-chief of the news website Sustainable Japan.

ESC: An acronym for Environmental, Social, and Governance. It is a concept currently spreading throughout the world that states that for companies to grow over the long term, three ESG viewpoints are necessary for management.

#### What is "ESG", a concept critical for the sustainable growth of companies?

Q: In recent years, we have been seeing "ESG" mentioned more and more with regard to business activities. What exactly is ESG? Why is it attracting attention now?

The acronym "ESG" first appeared in 2006. While studying in the US from 2010 to 2012, I personally witnessed ESG investments becoming a robust trend and saw that they were essential for corporate growth. However, ESG only became popular in Japan over the last few years. This was due to late responses in the financial market. ESG finally began to be recognized by the public when the largest institutional investor in Japan, GPIF (Government Pension Investment Fund) started stock investments based on the ESG index in 2017.

ESG is a very important element for

#### Mr. Fuma's recommended book!

# The definitive book to understand ESG!

ESG Shiko: Gekihen Shihonshugi 1990–2020, Keieisha mo Toshika mo Kokomade Kawatta ESG Thinking: Capitalism Drastically Changing 1990-2020, Management and Investors Have Changed This Far, 2020, Kodansha+ $\alpha$  Shinsho, Kodansha

This is a must-read introductory book to understand ESG. Many people have said that their ESG awareness changed after reading this book. In addition, I highly recommend a currently trending book on carbon neutrality, Chonyumon Carbon Neutral ("Getting Started" Guide to Carbon Neutrality), 2021, Kodansha+ $\alpha$  Shinsho, Kodansha

companies to achieve sustainable growth. Unless companies incorporate this viewpoint into management, they are likely to lose support from customers and other stakeholders, which might affect their business continuity. A typical example of this is the field of coal fired power generation. As alarms have been raised over GHG gas emissions and other issues for a long time in the field, the business environment is likely to become even more difficult going forward. For the same reason, the automobile industry is now facing a major turning point. The world of manufacturing is in the midst of drastic changes mainly from an environmental and social perspective. It is being called the 5th Industrial Revolution, with many companies seriously considering their future business directions.

#### Possibilities for Mitsubishi Materials to shine bright in a turbulent age

#### O: Under such an environment, how do the businesses of Mitsubishi Materials look?

Copper and other non-ferrous metals, as well as the rare metals that Mitsubishi Materials mainly deals with, are anticipated to be a field where favorable winds will blow, thanks to factors like the spread of electric vehicles. However, you should avoid relaxing your guard, as competition among copper-related companies will become even more intense. What is most important here is to understand the environment surrounding copper. Where and how is copper mined and how is it sold? It will not be possible to survive in the copper business, where competition is becoming harsher, unless you

are aware of the construction of a social impacts, costs, and stable procurement.

This said, what I expect from Mitsubishi Materials is the recovery of copper from urban mines (E-Scrap). It is said that the supply of copper will not be able to keep up with the increasing demand, and there will be an emphasis on finding out how to efficiently recover and recycle copper. To prepare for this new age, competitors are vying for the lead in terms of copper recovery technology. If Mitsubishi Materials can overcome this competition, it will be possible to become the world's leading company.

However, just recycling copper will not be sufficient. On the assumption that recycled copper, which has a higher cost than usual due to resource collection, resolution, and recycling, should be offered at the same cost and quality as virgin copper, any additional values that Mitsubishi Materials can offer will become critical for the company to sustainably grow. In addition to establishing new technologies and collection and sorting models, Mitsubishi Materials will need technologies to improve consumption and collection efficiencies, such as manufacturing products with a quality comparable to that of conventional types with a small amount of copper, making products have simpler structures for easier recycling, and others . In this regard, MEX, the new E-Scrap business platform operated by Mitsubishi Materials, is a very interesting initiative.

Such new viewpoints will become indispensable for product



supply chain that is efficient on all fronts, including environmental and development going forward. In the US, a certain company has already developed a cutting-edge technology to recover copper from coaxial cables and started a business. Maybe for materials whose recycling has been said to be impossible, difficult or involve huge costs, Mitsubishi Materials may find value in addressing the challenge of their recycling. If this is possible, it will be an overwhelming advantage. In this case, the wide range of recycling technologies that Mitsubishi Materials has cultivated over the years will surely gain the upper hand.

#### Turning "For People, Society and the Earth" toward all suppliers

#### Q: Finally, please give a message to our employees.

What I would like to say to your employees is to perceive things from a broader perspective. Mitsubishi Materials has a corporate philosophy of "For People, Society and the Earth." Upon hearing this phrase, one tends to only think about how one can contribute to society by themselves. However, even if each of you takes the right actions, you cannot be proud of your work unless you improve the social and environmental impacts of suppliers involved in the products. It is necessary to really comprehend the degree to which suppliers are taking action, as well as your company, and improve things together. I would like you to be engaged in operations while asking yourself if the corporate philosophy is materialized across the value chain as well as at your company. The future depends on your efforts. I have high hopes for the roles Mitsubishi Materials will play from now on.



# Visiting a Town with MM

Ms. Stride, a woman traveling across Japan, visits a town where a Mitsubishi Materials Group hub is located.



Ms. Stride A woman in her late twenties who enjoys factory tours and strolls around town.

Navigator

# **Tsukuba Plant edition**

### In this edition, we will introduce the town where Mitsubishi Materials' Tsukuba Plant, which supports the company's metalworking business, is located.

The Tsukuba Plant is located in a place full of natural beauty, from which Mount Tsukuba, whose fame is exemplified by the old saying, "Fuji in the west, Tsukuba in the east," can be seen. It was fully relocated from Tokyo to Joso-shi, Ibaraki, in 1992, and celebrated its 30th year of operations in April 2022.

### What we are making here



Cutting tips for cemented carbide tools used in machining metal materials to make automobile and airplane parts, etc.

# Ishige Dango







You need to check out the local stores Harukoya and Yutakaya, famous for their specialty dango that uses lots of smooth bean paste!

Guide Manager, Process Control Sect., Production Control Dept. Atsushi Shimboya

Joined the company in 1986. He is involved in progress management and improvement activities for the manufacture of inserts. He was

transferred to Tsukuba when the Plant relocated from Tokyo. His recommended local gourmet restaurant is the steakhouse "Nikunobannin."



The employees of the Tsukuba Plant also find memories of Mount Tsukuba, which was the site of recreation and training sessions in the past.



As a result of the planned relocation and construction of national testing and research institutes, the city has become a world-renowned science and technology hub home to organizations including JAXA and the Geospatial Information Authority of Japan.

# **Finally entering** the Tsukuba Plant!

The Tsukuba Plant is among Mitsubishi Materials' biggest manufacturing hubs, with a total of around 850 employees (including dispatch workers) and a site area of 13,600 m2. Inside, world-class technology is used to research and develop carbide materials and tool geometry, including inserts.

Wow! /

### A long production line

Its biggest feature is the integrated production line located in East Building No. 2. It handles all processes in turning raw materials into finished products. This enables personnel savings and highly efficient production!

> The employees, welfare facilities are among Mitsubishi Materials, besti

# **Employee welfare facilities** includea clinic and a sports ground

The Plant features a rich variety of employee welfare facilities including a clinic, sports ground, and tennis court. In addition to internal medicine, employees can also get checked by a dentist at the clinic. This is an environment where everyone can work safely and comfortably!







# the tip of a carbide tool!

Attach to

### Inserts

The inserts manufactured by Mitsubishi Materials Corporation have the top share in Japan! We are focused on meeting customers' needs and delivering high-quality products.

Guide General Affairs Section. Administrative Department 🍏 Makiko Osumi

She joined the company in 2020 and was assigned to the Tsukuba Plant. She is engaged in a wide variety of work as a member of the Plant's Administrative Department, including general and legal affairs and public relations.



vill continue to take on challenges to realize a hydrogen society."

ARTIPEER.

Yosuke Sano Innovation Center

#### Accelerating decarbonization efforts worldwide

Currently, efforts to realize a decarbonized society are accelerating around the world. The Japanese government has also announced a plan to achieve net zero GHG emissions by 2050, bringing these efforts into greater focus. In particular, there is a growing movement toward the realization of a hydrogen society in which hydrogen is used as energy. Mitsubishi Materials is focusing on research and development of hydrogen utilization in order to play a part in this movement. The realization of a hydrogen society requires the efficient production of large quantities of hydrogen. Among the production methods, water electrolysis, in which water is electrolyzed to hydrogen, is attracting attention. I am involved in the development of electrodes that are indispensable to the water electrolysis system. By utilizing our strengths in powder metallurgy and plating technology, we are developing electrodes with a characteristic porous structure\* and are working to advance water electrolysis technology.

### Taking on challenges in new fields is motivating

In my search for a company with advanced research and development capabilities, I joined Mitsubishi Materials in 2016, being attracted by its broad range of businesses and

> materials, including a porous structure, by utilizing the metal

Materials has cultivated

high level of expertise. At the time, it was becoming clear that water electrolysis technology was important for decarbonization. As soon as I joined the company, I started research and development of water electrolysis technology, gathering cutting-edge information from universities, etc. In recent years, Mitsubishi Materials has been proactively taking on challenges in new fields. The development of water electrolysis technology is truly a new challenge for us. As the importance of this technology increases toward decarbonization, my mission is to develop unique products and technologies that cannot be imitated by other companies and to provide them in a timely manner. I believe that this is something that only Mitsubishi Materials, with its strength in handling metallic materials, can do. On the other hand, a hydrogen society cannot be realized by one company alone. In addition to technical challenges faced by materials manufactures like us, there is a mountain of issues to overcome, such as development and maintenance of infrastructure compatible with a hydrogen society and social acceptability issues. Therefore, it is not enough for me to be involved only as a researcher. It is also essential to have a perspective on how to contribute to society with the products we develop, formulating exit strategies. Instead of remaining confined within the company, we are building a system of external collaboration with universities



and other companies while taking advantage of our strengths. Although it is sometimes a challenge, being able to work with the outside world and having my research results recognized externally motivates me.

# Aiming to become a leading company that contributes to building a decarbonized society

My challenges are supported by Mitsubishi Materials' diverse business fields, the technology we have cultivated for more than 150 years since our founding, and our corporate culture. There is an atmosphere that allows us to take on challenges in new fields as society moves. For example, our "10% Culture," a system that allows us to try new challenges outside of our business, supports the creation of new technologies. Another appealing aspect of the company is that even young employees can actively get involved in major projects. In this environment, I myself am taking on challenges in various fields without hesitation. Mitsubishi Materials has technologies and know-how centered on metallic materials that have been handed down over the years. My role is to apply these legacies to new fields and create new technologies that can reduce CO2 emissions. With the aim of becoming a leading company that contributes to a decarbonized society, I will do my utmost to develop the products necessary to realize a hydrogen society.



\*Porous structure / Porous metal with a high porosity of 80% or more and a unique surface structure and composition



# The Power of Materials Builds Society

# Automobiles

Wrought copper products, essential for key automobile components

Automobiles support our life as a means of movement and transportation, and our wrought copper products are an essential part of them. They are produced by processing copper or copper alloy. Because of their excellent electrical and thermal conductivity, they are used in various parts, such as wire harness terminals, the "blood vessels and nerves" of an automobile, and the components of the junction box, which houses cables for electric systems and control circuits.

Our company started focusing on products for automobiles about 30 years ago. As domestic vehicle manufacturers started developing next-generation automobiles one after another, Mitsubishi Shindoh (currently Mitsubishi Materials) focused on copper alloy, which was well adapted to the characteristics of nextgeneration automobiles. We have been providing a wide range of products by making use of our historic metallic materials technologies and now have the No.1 market share in wrought copper products for automobiles in Japan.

With the popularization of electric vehicles, the demand for copper alloy continues to increase progressively because the means of energy transmission is shifting from engines to motors, and from gasoline to electricity. Even though the required functions for automobiles have been changing, we will pursue the high quality only we can realize and continue to stably provide wrought copper products to domestic and overseas customers.

#### PICK UP ...

High-performance solid-solution strengthened copper alloy MSP Series (Cu-Mg copper alloys)

We have three types of MSP that have a different amount of magnesium added to the copper, according to the customer's application. The series aids the electrification of various products, including automobiles.

#### Here are some of the main topics involving TOPICS Mitsubishi Materials from January – March 2022.



Digital Transformation Certification Certified as a "DX Certified Operator" by METI On Saturday, January 1, 2022, Mitsubishi Materials was certified for "DX Certified Operator" by the Ministry of Economy, Trade and Industry (METI). The DX (Digital Transformation) Certification is based on the Act on Facilitation of Information Processing. This national certification initiative certifies companies that are recognized as ready to promote DX and meet the basic requirements specified in the "Digital Governance Code" established by METI. Through DX, we will continue to pursue "Business added-value," "Business operations competitiveness," and "Management speed" and thereby realize our goal of being a leading company that provides high value-added products and services. Market UPIL 三菱マテ「選択と集中」の事業改革 Appearance on TV Tokyo's News Morning Satellite On Monday, March 7, 2022, TV Tokyo's economic news program, News Morning Satellite covered Mitsubishi Materials. The "Market Real" feature. in which the anchor reports on the market's "real" affairs, introduced our

business, an interview with our President, Wakamatsu Plant, etc. URL:https://txbiz.tv-tokyo.co.jp/nmspremium/market/post\_247625 In addition, a special version of the interview with our President that

was not broadcast on that date is now distributed via a paid distribution service exclusive for News Morning Satellite, Mor-Sate Premium (URL: https://txbiz.tv-tokyo.co.jp/nmspremium/market/post\_247625)

Note: To view these videos, a membership registration is required.



#### Support for the Resource Sciences Education Consortium established by Hokkaido University and Kyushu University

Mitsubishi Materials has decided to make a donation to the Resource Sciences Education Consortium established by Hokkaido University Graduate School of Engineering and Kyushu University Graduate School of Engineering in collaboration with private companies and public organizations. The consortium intends to strengthen and enhance education systems for the development of human capital related to resource sciences. Through our donation to the consortium, we will support the development of talent in the resource sciences, which will be essential to the building of a sustainable society in the future, and contribute to the further strengthening of industry-governmentacademia collaboration.



#### Please take part in the WITH MATERIALS survey

We would love to hear your honest thoughts and opinions about this issue of "WITH MATERIALS" and what you would like to see covered in the future.



#### Participation in NEDO's Green Innovation Fund Project/Development of Next-Generation Solar Cells

Mitsubishi Materials will participate in the Green Innovation Fund Project/Development of Next-Generation Solar Cells (the Project) by the New Energy and Industrial Technology Development Organization (NEDO) as a company commissioned by EneCoat Technologies Co., Ltd., which it finances through the MMC Innovation Investment Limited Partnership. Mitsubishi Materials will work on the development of peripheral materials to reduce costs and improve performance for the purpose of facilitating the wide use of perovskite solar cells which are lighter than solar cells commonly used now and which can be installed in various places.



#### Certified as a Health & Productivity Management Organization

On Wednesday, March 9, 2022, Mitsubishi Materials was certified as a Health & Productivity Management Organization under the Certified Health & Productivity Management Organizations Recognition Program as selected by METI and the Nippon Kenko Kaigi. The program recognizes outstanding enterprises engaging in efforts for health and productivity management based on initiatives for overcoming health-related challenges in communities or for promoting health-conscious activities led by the Nippon Kenko Kaigi. We will continue to promote initiatives that further improve employees' level of health in an organized manner.



#### Mitsubishi Materials Group strengthening inner branding in an integrated manner

In order to maintain and improve employee and organizational engagement, Mitsubishi Materials conducts numerous initiatives based on three directions of "Communication with management," "Connect individual employees horizontally across organizations" and "Support each employee's challenges." The latest example is the launch in March 2022 of the "Half-day workplace experience" that enables Group employees to experience jobs at other workplaces. By promoting communication to know and connect to other divisions and Group companies, we will continue to establish an organizational culture that truly enables free and open-minded communication.





# The Reason Why Mitsubishi Materials Protects Forests

The history of the company-owned "Materials Forest" can be traced back to the early Meiji period, when the Yoshioka Mine was acquired and the forest around it was purchased with the intention of supplying timber for building pit props at the mine and for use as fuel for copper smelting. We would like to conserve the beauty and various functions of the forest, which we have cherished for many years, and pass it on to the next generation. This is also our primary reason for protecting other forests.

As calls to respond to climate change get stronger, multifunctional forests capable of not only producing timber, but also absorbing and fixating CO<sup>2</sup> in addition to conserving water and soil, as well as biodiversity, are needed. They can even provide space for recreation.

To protect multifunctional forests like these, we will gradually establish a circulation of forest resources that repeats the harvesting of timber and the cultivation of planted trees. Additionally, we will value a consideration for biodiversity, striving to make use of the natural power of the Earth with the trees, flowers, and soil growing in the forest, continuing to create forests with a low environmental load that are resistant to natural disasters.

