

Our Efforts to Create an Organization and Culture Where People Shine in the Valuence Group

Human Capital Report 2025



Valuence Holdings Inc.
September 2025

Valuence aims to be a company where every employee thrives.

Valuence operates under our mission to encourage more people to focus on what is most important in their lives.

This mission is more than a corporate philosophy. Our business is founded on people creating, connecting, and circulating value.

People are both the starting point and the destination of such value. For this reason, Valuence regards human resources as our greatest capital and strengthen initiatives to support the growth and success of our people.

Our system allows every employee to express their ambition to take on challenges by moving away from uniform personnel systems and formalistic evaluations, and instead highlighting diverse values and abilities. This approach fosters an environment where individuals grow together with the organization.

Our human resources strategy is also guided by one of our Value Mind mindsets—*Turn change into evolution*. We intend to continue evolving flexibly and dynamically, free from convention and precedent, in line with changing business conditions and individual circumstances. Rather than relying on rigid systems, we will evolve with employees and move forward together. For us, human capital is not as a static resource, but a dynamic, living value.

This report presents how our company views, practices, and carries forward human capital management. We also present our approach and specific examples of our efforts.

As a company that takes human potential seriously, we turn change into strength, and work together with our employees to build an organization capable of sustainable growth.

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Chapter 1 Our Human Capital Management



Message From the Valuence Group CEO



People are everything to a company, and their value is our capital.

I believe that in a world of increasing complexity and rapid change, people are what truly sustain the competitiveness of a company.

My early days as a soccer player striving to play in the national tournament taught me that a single star player cannot carry a team to victory. Instead, much greater results are achieved when a team understands and complements one another's strengths, moving towards a shared goal. This lesson continues to strongly influence how I approach management today.

Valuence views the diverse individuality and potential of every employee as true capital, not mere resources.

Our work deeply impacts people's lives, so we too must take our own lives seriously. Our human resources department and management work together to make this kind of environment possible. Employees who grow, embrace challenges, and walk their own career paths will, in turn, shape the future of our company. This is our vision of human capital management.

Valuence seeks those who enjoy change.

We want to work with people who enjoy change. Society and organizations continue to evolve, and growth projectory depends largely on whether you view change as a threat or as an opportunity.

All Valuence employees share a flexible attitude to accept the changes in front of them, learn on their own, and continue to take action. At times, company policies or structures may change. But instead of reacting passively, the talent who thrive at Valuence are those who see change as a positive chance to improve themselves and move forward. These are the people who will lead us to the next stage.

What matters most is not special skills or knowledge, but acceptingness, humility, and the ability to keep learning. We want to build the future of Valuence with people who can work together and face change while staying true to themselves.

Growth begins with self-drive, and we create opportunities by design.

Valuence designs opportunities for growth to enable self-driven employees to *turn change into evolution*. We have built systems that allow employees to make their own choices and take action, including the dual career program (internal side jobs), an internal recruitment system, and cross-department project opportunities. Such systems are strategic steps toward developing self-reliant and self-driven human resources.

Many people today feel that work is not something to be enjoyed, but rather something that comes with duty or sacrifice.

But I believe that people grow the most when they are immersed in what interests them. You become absorbed because you enjoy it, and you grow because you are absorbed.



Message From the Valuence Group CEO

Creating opportunities to redefine the meaning of work and generate this kind of positive cycle is, in my view, one of the most important responsibilities of our management.

We aim for our brands to be chosen for meaning, supported by the power of our people.

Developing brands chosen for meaning directly relates not only to individual careers, but also to our brands themselves. Differentiation through meaning is the core of the Valuence business strategy. But functional or price-based differentiation can always be imitated. That is why our strategy focuses on people, our one-of-a-kind value, to bring depth and credibility to the Nanboya and ALLU brands.



Together with our employees, we will develop brands chosen for their stories and backgrounds, for their ability to offer new perspectives, and the people behind the brand. To this end, Valuence believes in, draws out, and nurtures the potential of each employee together. This approach is our very definition of human capital management, and is the source of sustainable competitiveness and brand value.

The future of the company is shaped as people evolve.

The moment companies or individuals stop evolving in this time of rapid technological evolution is the moment they begin to decline. This belief is why I have focused on creating an environment where every employee can embrace change with a positive attitude and continue to evolve. Those who find work to feel passionate about, proactively take on challenges, and continue to be flexible and learn, are the very people who will continue to evolve. These individuals, in turn, will carry Valuence into the next era.

Valuence will continue to put people at the core of our management based on the belief that a company's future is shaped by believing in the potential of each individual and creating the conditions for talent to flourish.

Valuence Holdings Inc.

Shinsuke Sakimoto, Representative Director



Valuence Group Philosophy

The Valuence Group Purpose is *Circular Design for the Earth and Us*. Guided by this purpose, we pursue our mission of encouraging more people to focus on what is most important in their lives, and expand human and social well-being through businesses that create cycles.

In 2023, we defined Value Design for Us as the core value we provide to customers, along with five Value Mind mindsets as guiding principles, aiming to firmly embed our philosophy into the organizational culture. We make company-wide efforts to encourage employees to act intrinsically and put these guidelines and mindsets into practice in their daily work.

Purpose

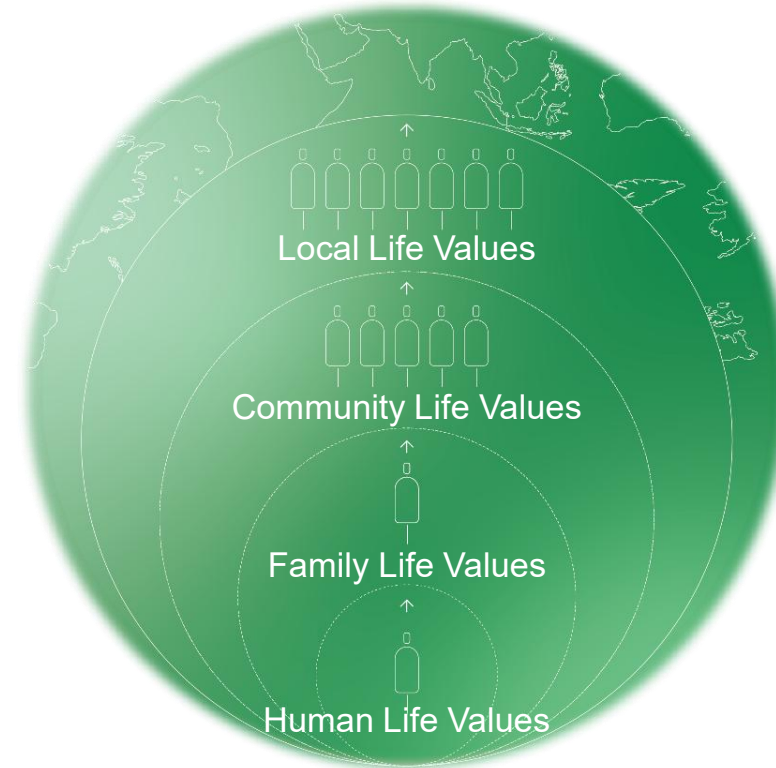
Circular Design for the Earth and Us

地球、そして私たちのために循環をデザインする

Mission

大切なことにフォーカスして 生きる人を増やす

Encourage more people to focus on what is most important in their lives



| The Culture and Human Resources That Drive Value Design

The Valuence Group established four key topics and identified materialities toward achieving our vision of becoming a Circular Design Company by the year 2030.

Of these, the culture and human resources that drive Value Design is a key theme directly related to the value creation of human capital.

Key Topics	Materialities
Providing value that expands life opportunities	<ul style="list-style-type: none">• Encourage sustainable consumption• Offer products and services that expand life choices• Create customer fans and long-term customer relationships
A global economy where goods and ideas circulate	<ul style="list-style-type: none">• Engage in innovative and creative market design• Provide data privacy and security• Coexist and prosper with our communities• Engage in responsible marketing and consumer awareness
The culture and human resources that drive Value Design	<ul style="list-style-type: none">• Provide occupational health and safety and employee wellbeing• Recruit, develop, and retain talented people• DEIB
Responsible business operations for the planet and society	<ul style="list-style-type: none">• Strengthen governance, ensure compliance, and uphold business ethics• Respect human rights• Address climate change• Engage with stakeholder• Manage waste• Manage water resources• Conserve biodiversity

Our 2030 Vision

Enhance corporate value
Circular Design Company

Enhancing Corporate Value

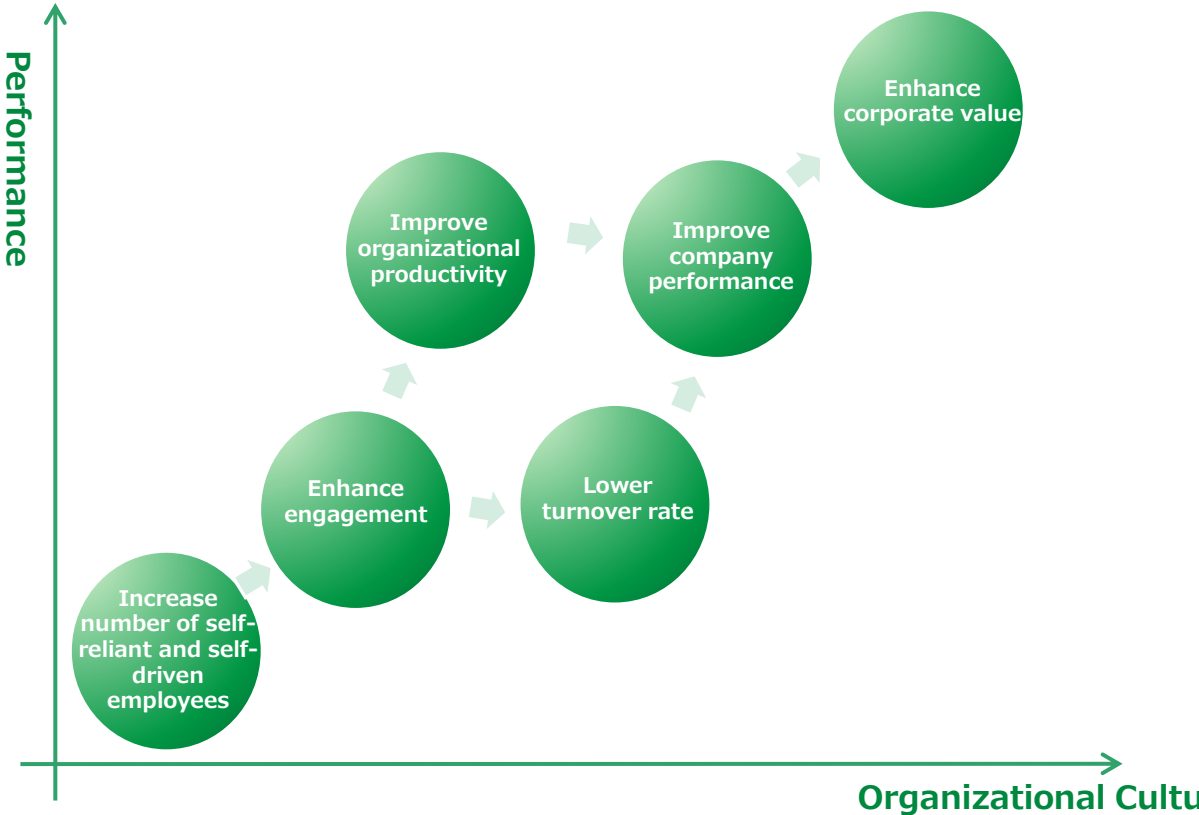
| Aiming to Achieve Our Purpose Through Organizational Culture and Human Capital

Our efforts to achieve our purpose include creating a workplace where every employee can work with authenticity and thrive, fostering growth through organizational culture and performance, and building a flow that leads to greater corporate value.

Human Resources Management Policy

Perspective	Basic Policy
Business growth (Connect prosperity)	Take a broad view from the perspective of improving corporate value over the medium to long term, and introduce necessary human resources measures.
Talent acquisition (Connect prosperity)	Carefully select, hire, and retain talent who share our culture (Value Mind) regardless of nationality, gender, and age.
Placement (Master your passion)	Provide an environment where all employees can challenge themselves in areas they enjoy and excel in, based on their own will.
Compensation (Take pride as a professional)	Evaluate and reward contributions and achievements that enhance corporate value fairly and transparently.
Development (Turn change into evolution)	Maximize the potential of diverse individuals, and actively provide growth opportunities that encourage evolution and link personal development with corporate growth.
Organizational culture (Care and create together)	Build relationships based on empathy and ensure psychological safety, providing an environment where employees can work with authenticity and thrive.

Flowchart for Improving Corporate Value (Conceptual Image)



Chapter 2 Human Resources Strategy



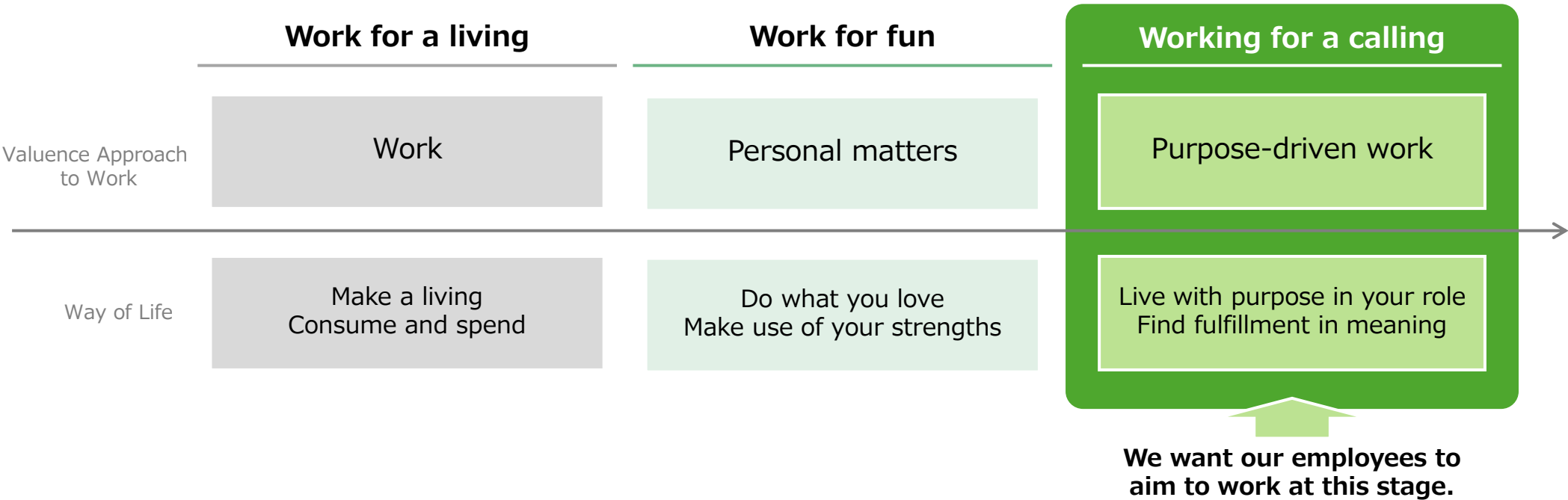
Building an Organizational Culture That Maximizes Human Capital Value

| Our Vision for Organizational Culture at Valuence

Valuence aims for *all-leader management*, where every employee finds and creates value in a role unique to their strengths.

We view work not as something done in service to others, but as an act of engaging with intention and responsibility. Rather than simply completing assigned tasks, employees think for themselves about how to approach their roles and take action.

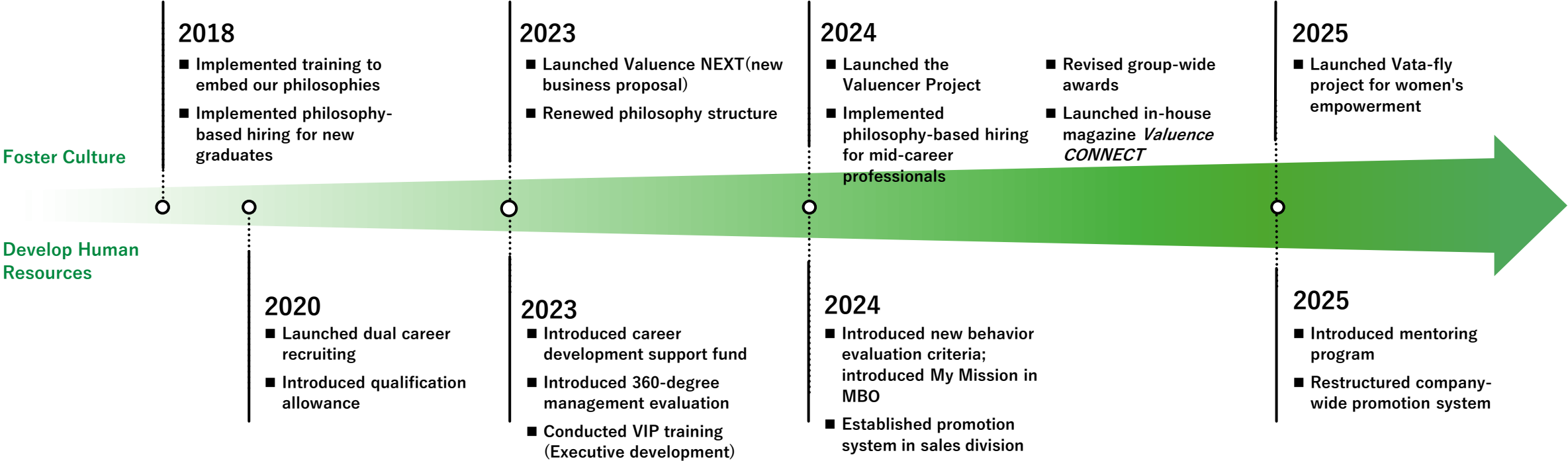
We refer to this mindset as the Valuence Approach to Work. We believe that increasing the number of people who work with such meaning evolve the organization.



| Initiatives to Foster Culture and Talent Capabilities

We aim to be a company that enables every employee to work with authenticity and thrive. To this end, we implement various initiatives, including training sessions where Representative Sakimoto shares our company philosophies with participants. We also launched the Valuencer Project in 2024 to further embed our philosophy through a bottom-up approach.

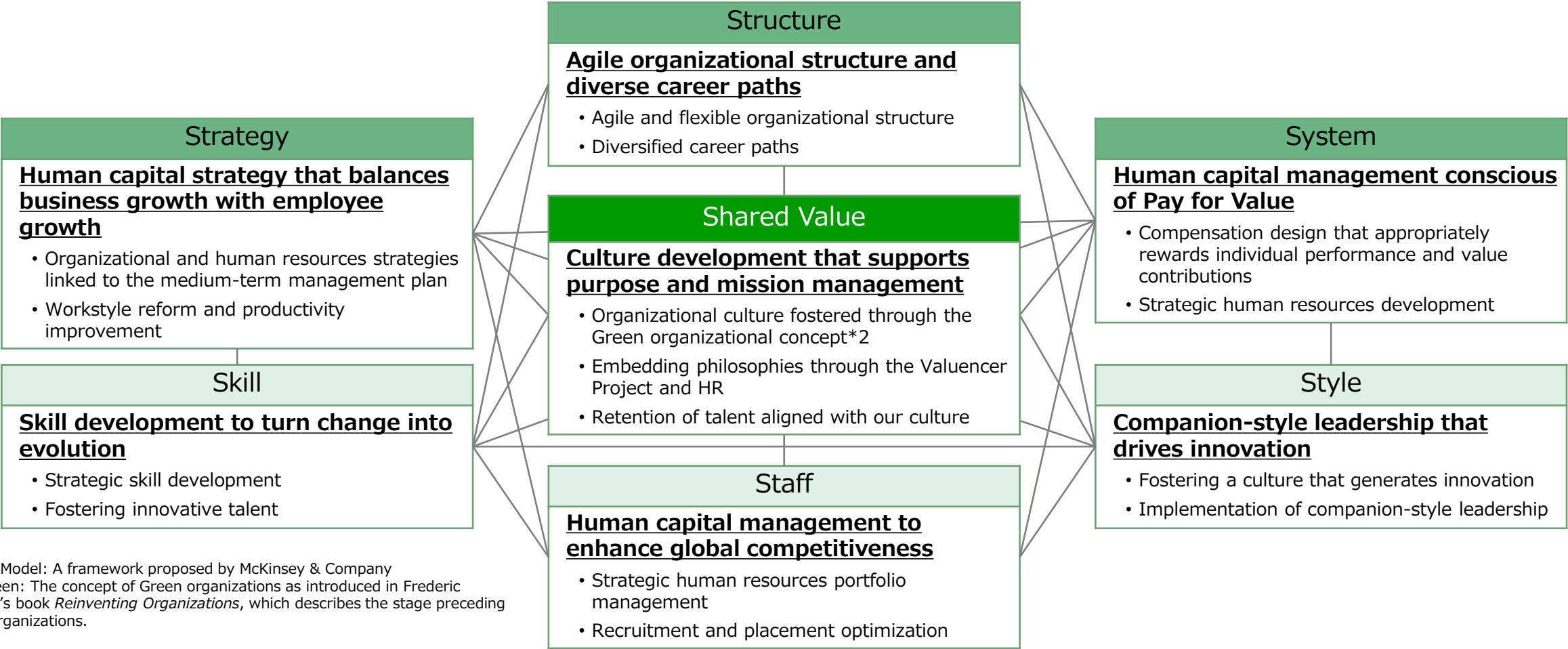
Looking ahead, we will continue to strengthen our organizational culture to achieve the purpose and mission of Valuence.



Human Resources Strategy to Maximize Human Capital Value

| Overview of Our Human Resources Strategy and Initiatives

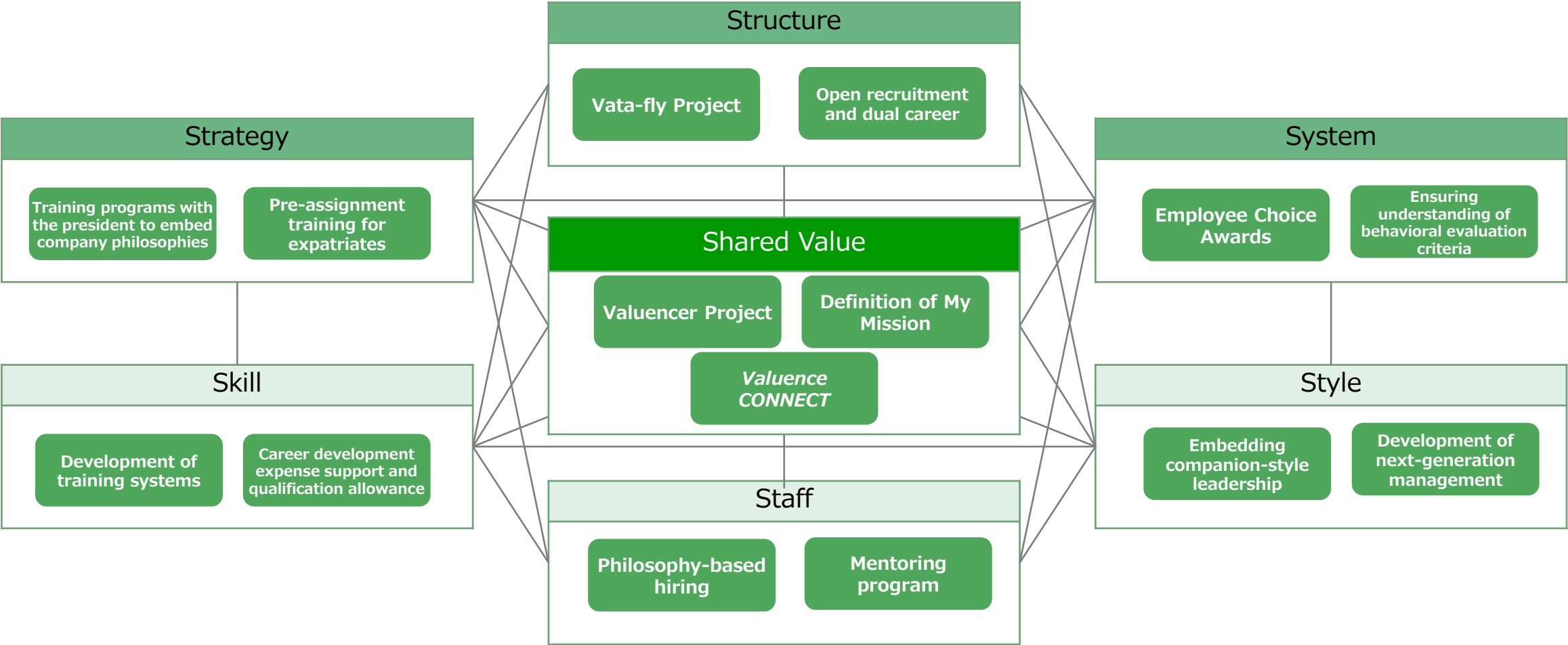
Valuence uses the 7S Model*1 to structure our organizational human resources strategy, ensuring we advance HR initiatives on the foundation of the shared values (our philosophy structure).



Major Human Resources Policies

| Efforts to Maximize Human Capital Value

Our human resources initiatives focus on fostering a culture grounded in shared values. Based on these values, we implement system-oriented measures (systems and structures) and people-oriented measures (culture and people) to drive corporate value creation.



Dialogue on Building an Organization Where Every Employee Can Work With Authenticity (1/2)

How can Valence philosophies be translated into the everyday company approach to work and organizational culture? Yoshihiko Takubo, an expert in organizational development and human resources cultivation, and Kennosuke Onishi, Executive Officer and Head of Human Resources, sat down to discuss this question. They explore what questions Valence should be asking and what actions are needed to ensure our philosophies evolve beyond abstract ideas.



Yoshihiko Takubo
After working at Mitsubishi Research Institute, Mr. Takubo became Specially Appointed Vice President of GLOBIS University Graduate School of Management. He teaches leadership development and critical thinking at the graduate school and in corporate training programs.



Kennosuke Onishi, Executive Officer
Mr. Onishi worked at Deloitte Tohmatsu Consulting Co., Ltd. and Nisshin Foods Inc. before joining Valence Holdings Inc., where he serves as Executive Officer and Head of Human Resources, overseeing the HR function.

Start by Reflecting on the Valence Approach to Work

Takubo: I think many people have moments when they stop and ask themselves what is the purpose of their work is, especially early in their careers.

Onishi: When I was a new employee, I was so focused on just getting through my tasks that I didn't think about the meaning of the work at all. But as I faced challenges and spent more time in dialogue with colleagues, I began to ask what value my work could create. That's when I started to feel a real sense of meaning in my work.

Dr. Takubo | In fact, human beings are essentially "meaning-seeking creatures. Even when the work itself is the same, whether or not it carries meaning makes a huge difference in the energy we put in and the results we produce. The difference between working for a living and working for a calling doesn't lie in what you do, but in how you perceive the work. That's where the distinction is made.

Meaning Emerges When Your Perspective Shifts

Onishi: The moments when meaning takes shape are often when your perspective changes—like the first time you lead a team or when you make a mistake and get in trouble for it.

Takubo: Exactly. In other words, you need a trigger. Some people can discover meaning over time through their own efforts, but receiving encouragement from those around us can accelerate this process.

Onishi: Valence takes various efforts to support those turning points as an organization. Our efforts include defining a personal My Mission, providing career development support funds, holding executive reading groups, offering a mentoring program, conducting one-on-one meetings, and organizing cross-departmental projects. We hope these efforts become catalysts that help employees start asking themselves deeper questions.



Meaning Builds a Brand, Not Function

Takubo: Valence deliberately create opportunities for employees to think about the meaning of their work. I believe a brand is an accumulation of meaning. Functional differentiation can always be copied, but differentiation through meaning cannot.

Onishi: I agree. Take the products we handle at ALLU, for example. If you consider a bag's function, the bag is just a bag. But the value of the bag changes completely once you understand the maker's philosophy, the background of the bag, and the story of its owner. Valence intends for both employees and customers to feel the meaning behind our company name, which reflects our commitment to Value Design.

Building an Organization Where Every Employee Can Work With Authenticity (2/2)

Aiming to Be a Company That Takes Pride in Being Idealistic

Takubo: When you talk about ideals or philosophy in Japan, people often shy away or brush it off. But at the heart of a strong corporate culture, there must be a place where people can speak passionately and genuinely about their convictions.

Onishi: I agree. Valuence aims to preserve a culture that doesn't dismiss being idealistic as being naive. In fact, we take pride in voicing idealistic convictions. Speaking from the heart encourages others to do the same.

Takubo: That is what becomes the source of organizational strength.



Takubo: Meaning is never something imposed from above. And meaning will never reach team members if managers only strive for business performance without seriously considering the meaning of the work.

Nurturing Your Own Meaning Within Our Organization

Onishi: MBO interviews at Valuence are not only about setting performance goals. These interviews also serve as a forum for career discussions through the definition of a personal My Mission. What matters most is asking yourself what you want to achieve here and what the Valuence Approach to Work means to you, and expressing those thoughts in your own words. Valuence aims to be a company that supports such questions.

Takubo: Having questions and voicing them is the essence of a culture built on meaning. The type of company you work for matters, how you work and how you live is even more important. Valuence has the mechanisms to support these questions and the culture to genuinely embrace each person's aspirations.

Onishi: Thank you. We are fortunate to have many colleagues at Valuence who are committed to facing their lives with sincerity.



To Our Future Colleagues

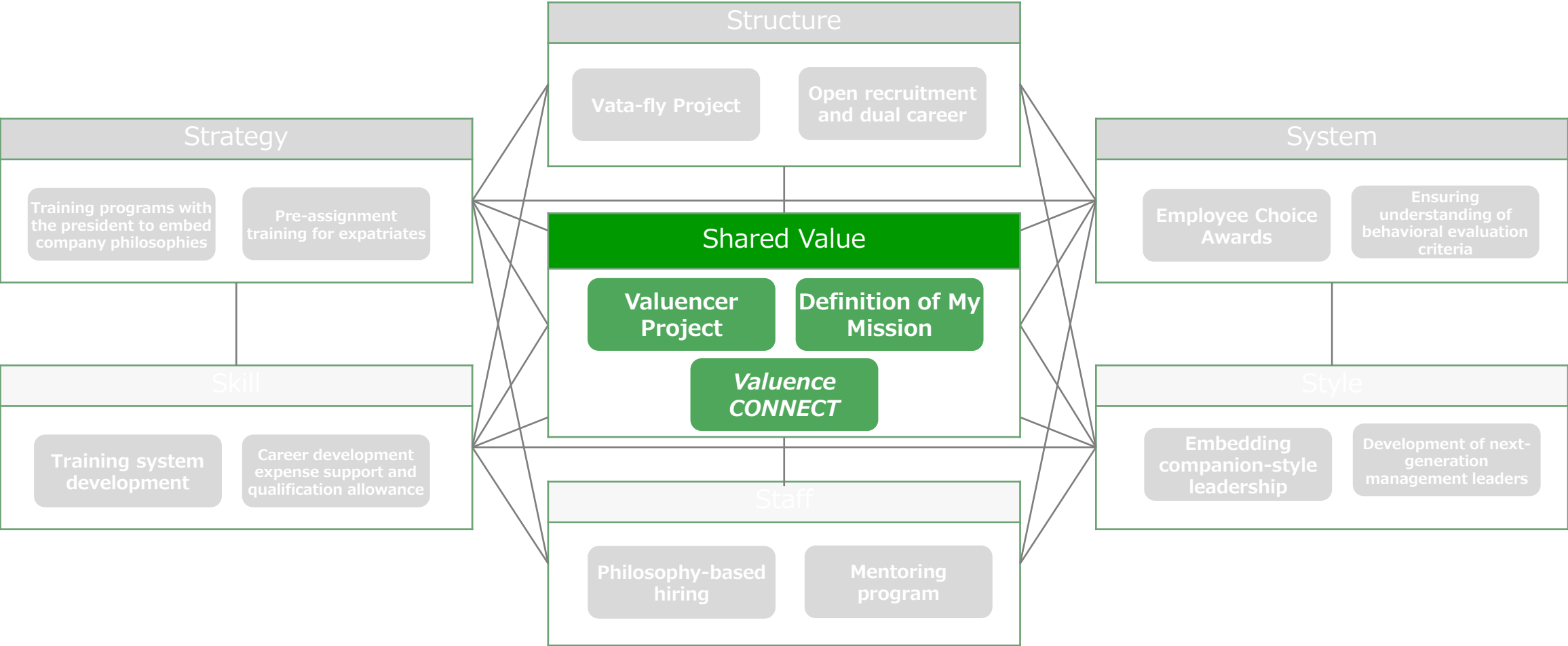
Takubo: Valuence is committed to our *Turn change into evolution* mindset. Even the company's human resources systems continue to evolve flexibly. I think working at Valuence may be a good fit for those who feel their future is still uncertain, precisely because Valuence is a company that constantly embraces new ideas and takes on challenges.

Onishi: You don't need to have the right answer from the start. What matters most is having the desire to find it, even if you haven't yet. Valuence hopes to support your journey to find meaning in what you do.

Chapter 3 Shared Value



| Efforts to Maximize Human Capital Value: Shared Value



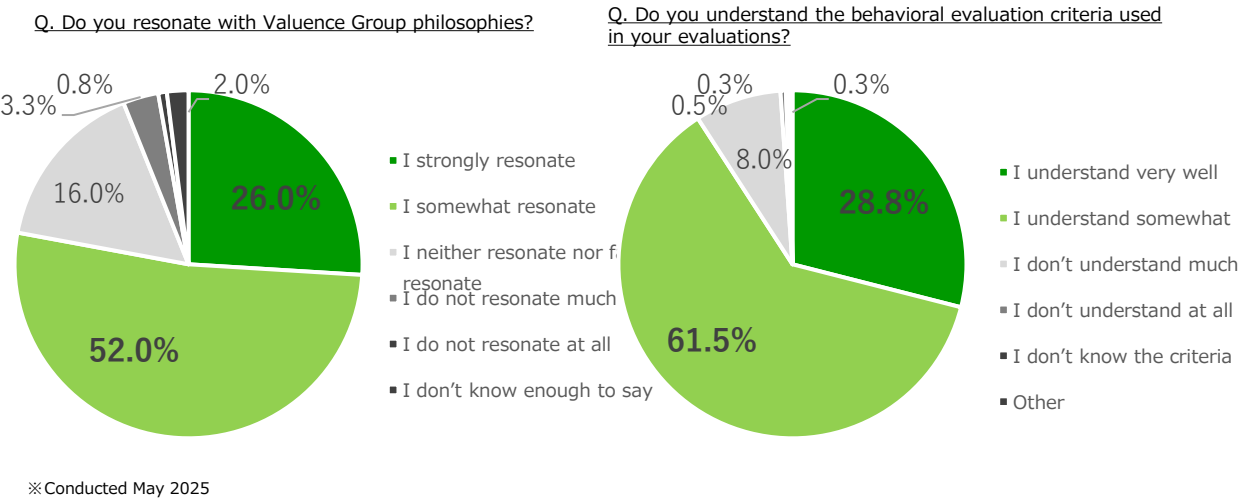
| Company-Wide Organizational Culture Initiative: The Valuencer Project

The Valuencer project launched in January 2024, bringing together members from across departments to co-create a corporate culture that reflects Valuence. Activities of the project include developing behavioral evaluation criteria, revising awards, and conducting workshops for evaluators.

This initiative, in which each employee participates as a creator of culture, is the very embodiment of our *all-leader management*.



● Resonance With Valuence Group Philosophies



We collected responses to these questions from 400 employees in May 2025.

Survey results showed that 80% of respondents resonate with Valuence philosophies, indicating strong overall alignment. In addition, our HR evaluations now assess behavioral criteria in addition to business performance. Survey results indicated that over 90% of employees understanding these criteria when conducting evaluations, demonstrating broad understanding across the organization.

| My Mission: Designing an Autonomous Career

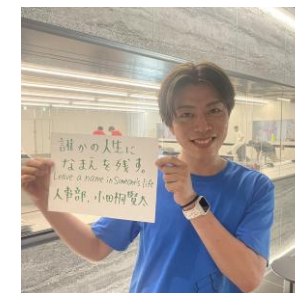
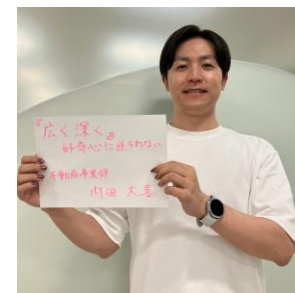
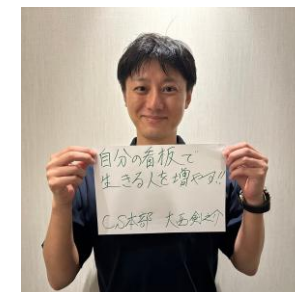
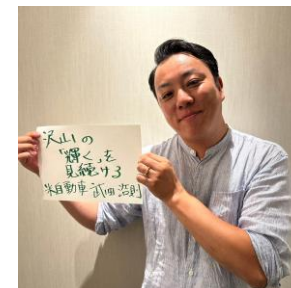
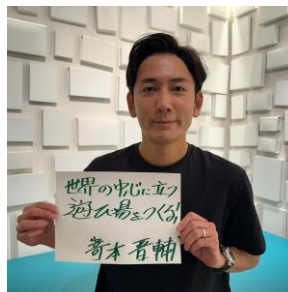
One of our Value Mind mindsets, *Master your passion*, carries the belief that individuals should pursue their passions and live fulfilling lives without separating work and private life. To bring this value into daily work, we introduced a My Mission section in the MBO sheet starting in 2024.

Each employee reflects on what they love and what matters most to them through this system, and takes responsibility for choosing their own path in life.

Employees work to make their My Mission a reality by declaring their commitment and supporting each other.

● Officers Formulating My Mission

Alongside all company employees, President Sakimoto, Valuence executives, and Valuencers also create and share their own My Mission.



Shared Value 3

Valuence CONNECT: Sharing the voices that want to be heard, in their own words.

In November 2024, we launched *Valuence CONNECT*, a digital in-house newsletter designed to connect individual personalities and strengthen bonds across the organization.

Employees across departments volunteer as editors, creating and sharing the content they want.

Valuence CONNECT consolidates previously fragmented communication, and introduces the efforts of other departments and the achievements of colleagues in the own words of the employees. In this way, Valuence harnesses the power of information to foster relationships of mutual respect that transcend departmental boundaries.

- *Valuence CONNECT* Editorial Meetings

Members of the Public Relations Office serve as the secretariat and hold regular editorial meetings with representatives from each department. Members eager to raise awareness of their departments gather at the editorial meetings, where they share ideas and insights to make *Valuence CONNECT* even better.



Department	Content Title
Product Management Division, Apparel and Accessories Department	Accessories Newsletter
Antiques Department	Antiques Department Newsletter
Real Estate Business Division	Real Estate Newsletter
Corporate Planning Division, IR Department	IR Newsletter
ESG Office	ESG Column
Public Relations Office	Valuence Group Letter
Valuencer Project	Valuencer Report
VALON	VALON Newsletter
Human Resources Division, Organizational Development Department	Learning Newsletter; New Value, New Face
Human Resources Division, Vata-fly Project	Vata-fly Newsletter
Overseas Business Office	Overseas Business Division
Marketing Business Division	Marketing Business Division
Information System Division	Casual IT Updates ("Chokotto Jyo-sys")
and more	

Valuencer First-Term Activity Calendar: Aiming for All Employees to be Valuencers

We launched the Valuenser Project in January 2024 as a company-wide initiative to go beyond simply declaring our values and embed them into daily behavior through individual action. Eight Valuencers carried out activities over nearly a year under the two goals of the project: enabling employees to articulate their own mission and take action, and ensuring that our Value Mind mindsets are part of everyday conversation and serve as a guide for behavior.

In the first-term of the project, members developed a new behavioral evaluation criteria based on the Value Mind mindsets and established a process for employees to define their own My Mission. The project also revised the company-wide awards program and took other actions, focusing on embedding Valuence philosophies throughout the organization during the first year. Over the fourteen months of the Valuencer Project, we created a system that made the Value Mind mindsets more than slogans, but guiding principles for daily action.

In March 2025, we expanded the project structure to establish two roles: Valuencers, who continue to play an active role, and Valuenser Supporters, who take on a lighter level of involvement.

As a result, the team grew to 18 total members, with 9 Valuencers and 9 Valuenser Supporters

The Valuenser Project will continue to evolve with the aim of fostering a culture where every employee sees the Value Mind mindsets as their own and implements them in their daily work.



Valuencer First-Term Activity Calendar

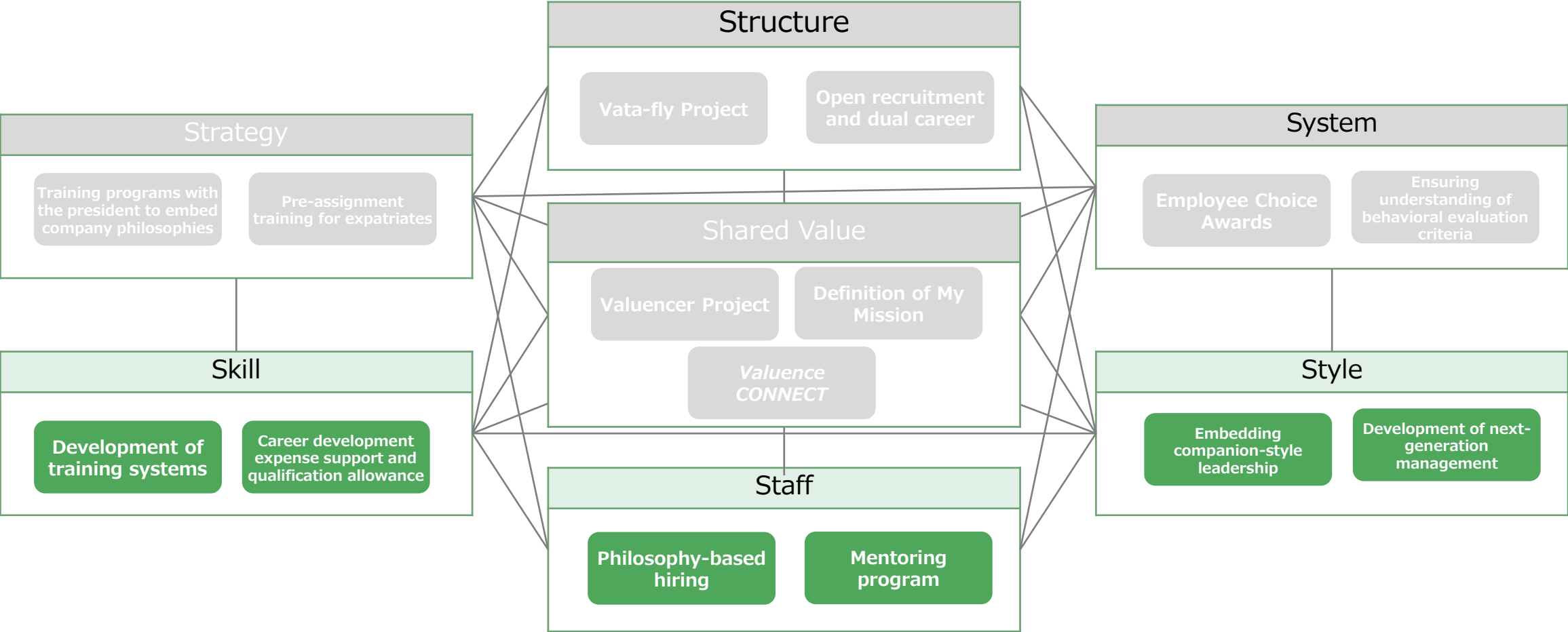
- January | Launch Project! – Share the future we aim for at the camp
- February | Establish behavioral evaluation criteria based on the Value Mind mindsets
- March | Create Microsoft Teams backgrounds featuring the Value Mind mindsets
- April | Conduct a survey on how well Valuence philosophies are embedded
- May | Divide into three teams to increase activity momentum
- June | Hold workshops for evaluators to ensure consistent use of the new behavioral evaluation criteria
- July | Share video dialogue between the president and Valuencers exploring the essence of Valuence philosophies

- August | Hold first-half activity report meeting with executives to draw up next strategies
- September | Launch company-wide award initiatives
- October | Host an all-employee award briefing, by employees for employees
- November | Start voting for Employee Choice Award, accelerating a culture of peer recognition
- December | Begin recruitment of Valuencers for the second term, passing the baton of embedding Valuence philosophies
- January | Organize issues around embedding philosophies and refine initiatives for greater impact
- February | Decide second-term Valuencers! – Expand participation and moving into a new phase of embedding philosophies

Chapter 4 Culture and People



| Efforts to Maximize Human Capital Value: Culture and People



Skill 1

| Establishing a Training Structure to Bring Our Philosophies to Life

We restructured our off-the-job training programs around the three perspectives of *value*, *intelligence*, and *experience*, which also represent the origin of our corporate name. The purpose of this restructuring is to support the development of employees who shape the organizational culture of Valuence and work to achieve our purpose and mission.

Training from the perspective of *intelligence* is based on the Value Mind mindsets of *Care and create together*, *Take pride as a professional*, and *Turn change into evolution*. This perspective serves as the foundation for training content that translates Valence philosophies into action.

● Skills to Develop Through Off-the-Job Training

Role	Value	Intelligence			Experience
		Turn change into evolution (Strategic Thinking)	Care and create together (Communication)	Take pride as a professional (Planning and Execution)	
General Manager	<div>Human skills, general education</div> <div>360-degree officer evaluation</div> <div>1-on-1 w/ president</div>	<div>Failures and Successes of Value</div>	<div>Executive reading groups</div>		<div>Cross-industry exchange training, lectures by experts, etc.</div>
Senior Manager		<div>Design thinking</div> <div>Strategy building</div> <div>Management knowledge</div> <div>Business streamlining</div>	<div>Unconscious bias</div> <div>Assertive communication</div> <div>1-on-1 skills</div> <div>Trainer and mentor development</div> <div>Companion-style leadership</div> <div>Labor management</div>	<div>Triple thinking advanced</div> <div>Triple thinking</div> <div>Document preparation, business writing</div> <div>Business literacy (incl. harassment)</div> <div>Hospitality</div> <div>Value Design knowledge and customer service</div> <div>Expatriate skills</div>	<div>Cross-border learning</div>
Manager	<div>Philosophy embedding</div> <div>Career training for women</div>				
Chief	<div>Mild-career follow-up training</div>	<div>Mental health (psychology/resilience)</div> <div>My Sustainable Policy</div>			
Senior					
Junior					

| Career Development Support Fund and Qualification Allowance to Supporting Employees’ Desire to Take On New Challenges

Our career development support fund is a program that enables employees to build skills in the areas they choose. The program funds those who seek to learn and supports self-directed development, not only in areas directly related to daily work, but also in broader investments that expand individual potential. The qualification allowance is a monthly payment system that fairly recognizes the effort and results of employees who obtain qualifications relevant to their work.

Rather than offering uniform benefits, both programs are structured to be used voluntarily, allowing Valuence to actively support employees who want to embrace change and pursue growth.

● Qualification Allowance

This system covers partial costs when employees earn designated qualifications.

More employees now pursue advanced qualifications, supported by the strong culture of self-driven skill development that has taken hold at Valuence.

This year, 30 employees obtained qualifications, bringing the total number of employees who have received qualification allowance to 91.

Qualification	Number of Employees
Estate Organizer	7
Real Estate Broker	6
The Japan Business Law Examination (Level 2)	4
Financial Planner (Level 2)	3
Rental Real Estate Property Manager	2
Bookkeeping (Level 2)	2
MBA	1
Public Relations Planner	1
Automotive Service Technician (Second-class)	1
Automotive Service Technician (Third-class)	1
Intellectual Property Management Skills Test, Grade 2	1
Customs Broker	1
Japan Statistical Society Certificate (Level 2)	1
Total	30

Employee Insights



Kenta Takagi
Chief, Regional Sales
Department

Qualifications Obtained: Financial Planner (Level 2); Estate Organizer; Real Estate Broker

Earning these qualifications has broadened my career options and deepened my understanding of my work. The qualification allowance that Valuence offers makes it easier to take on new challenges and motivates me to continue developing my skills.



Saki Tanimoto
Manager, Manager,
Real Estate Business
Division

Qualifications Obtained: Administrative Procedures Legal Specialist, Real Estate Broker

Obtaining qualifications gave me confidence and a stronger sense of responsibility in my work. In fact, obtaining these qualifications became a turning point in my career. I transferred to a different department, which allowed me to take on challenges in new areas. The time I spend studying continues to drive me forward.

※ *As of August 31, 2025

| Philosophy-Based Hiring

Valuence emphasizes philosophy-based hiring for new graduates and for mid-career recruitment professionals.

We evaluate candidates in part on their understanding of and alignment with our philosophies, while also strengthening the skills and mindset of our recruiters to ensure they communicate these philosophies effectively.

- Philosophy-based hiring for new graduates

Valuence introduced the My Sustainable Policy (MSP) Hiring program for university students. During the first stage of selection, students complete an MSP sheet to gain deeper self-awareness.

The sheet gives applicants the chance to think about the purpose of their lives and the values they need to keep growing in a sustainable and authentic way.



- Philosophy-based hiring for mid-career professionals

Valuence also treats cultural and philosophical fit as equally important as skills when we hire mid-career professionals.

For the role of Value Designer (our unique sales position), we hold company briefings where we carefully explain the nature of the role and our philosophies to help candidates gain a deeper understanding and connection.



- Philosophy Immersion Retreat Workshop

Each summer, we run a philosophy immersion workshop for university students.

The workshop provides a safe environment where participants can share openly through diverse group activities.

The program uses a retreat-style format and helps participants gain new perspectives and a better understanding of themselves by interacting with peers.



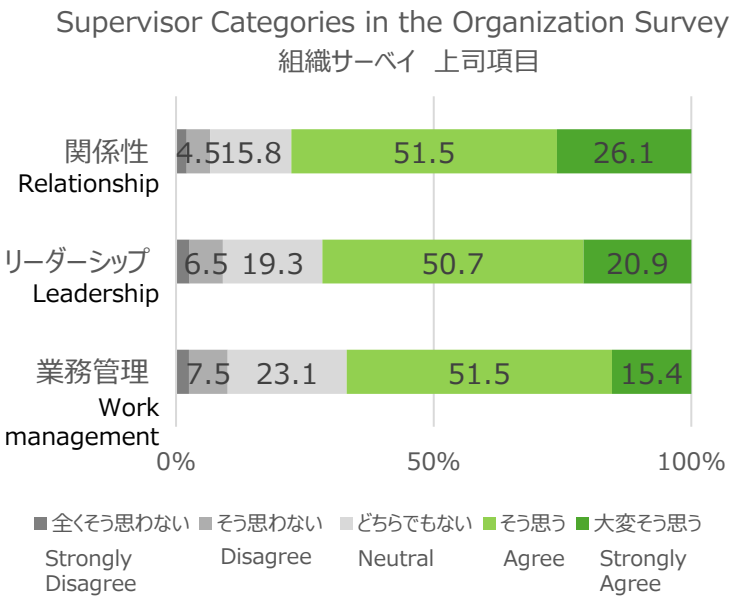
| Companion-Style Leadership: Moving Forward With Our Members

A 2021 joint study with the Shirasaka Laboratory at Keio University Graduate School revealed that understanding and engaging with “invisible diversity” is key to increasing member engagement.

Valuence defines this insight as companion-style leadership: a way of leading by supporting each member’s aspirations and strengths, trusting them to take ownership, and moving forward together. This approach represents the standard for what Valuence coins as *nice management*.

● ES Manager Trust Score

Valuence conducts a group-wide employee survey (using the Geppo system) twice a year. Relationship scored highest across the three supervisor-related categories: leadership, relationship, and work management. In addition, 87.6% of employees reported that they can consult their supervisors on a daily basis. These results indicated that Valuence has established an environment where most employees can consult their supervisors without hesitation. The Valuence Group scored higher than the Geppo average across all supervisor-related categories.



Categor y	Question	Valuan ce Group	Gep po Avg.
Relatio nship	Can you consult with your supervisor on a daily basis?	3.95	3.66
Leader ship	Do your supervisors try to motivate members by providing direction and taking initiative themselves?	3.80	3.48
Work manag ement	Does your supervisor prioritize work to achieve organizational goals and assign roles that match each person's strengths?	3.70	3.34

※ Conducted January 2025

| Mentoring Program to Connect Our Value Mind Mindsets

Care and create together. Our mentoring program embodies this Value Mind mindset and anchors it in our organizational culture. We introduced this program to ease isolation and career anxiety after employee assignment and to support the retention and growth of younger employees who are a good cultural fit with our company.

In true Valuence style, participation in the program is voluntary rather than mandated from top management, and we received over ten applications in the initial round. The mentoring program provides opportunities to employees interested in human resources development to play an active role, while also enhancing the coaching and communication skills of chiefs and managers.

● Training for Mentors

We conducted a monthly training session for mentors in December, January, and February to ensure program mentors provide appropriate support to the participating employees.

All new employees that joined the company in 2024 were paired with mentors in March.

Looking ahead, we plan to expand the program to cover new graduate hires up to their third year as well as younger mid-career professional hires.

Session 1: Kickoff/Career Development
Session 2: Understanding New Employees and Embedding Valuence Philosophies
Session 3: Skills Development



Participant Insights

The training sessions taught me more than just about my role as a mentor. I also had the opportunity to reflect on my own career. I hope to share my own journey to support younger employees going forward (Section Chief, Corporate Strategy Division)

Learning how to engage as a mentor led me to discover many ways to improve my daily communication. I want to leverage this training to better communicate in my own areas as well. (Area Manager, Sales Division)

Taking stock of my career helped me reaffirm the value and accumulation of my past experiences. This training was a great opportunity for me to begin proactively reviewing my actions. (Chief, Sales Division)

| Shaping the Future: Developing Next-Generation Management

Valuence work to develop the next generation of management through reading groups that align values and provide 360-degree feedback to encourage reflection and behavioral improvement.

Executive officers refine their perspectives and decision-making by discussing assigned books in the reading groups. Members conduct a 360-degree survey to evaluate whether management actions reflect our Value Mind mindsets. Based on survey feedback, executives reassess their own behavior.

The essence of management lies in daily conduct. Guided by this belief, Valence advances leadership development to bring our philosophies to life.

● Executive reading groups

We hold executive reading groups to develop the next generation of leaders and strengthen collaboration. Participating members read the same books and share perspectives and interpretations through dialogue, refining not only their decision-making framework but also aligning on what Valence-style decision-making means.

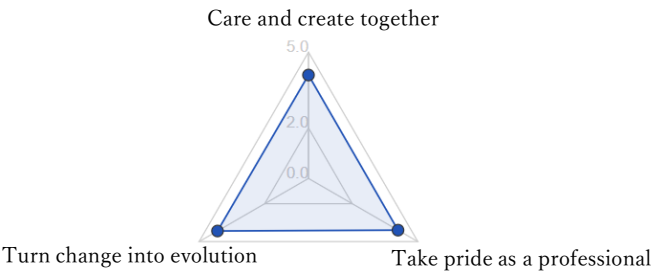
The executive team builds a shared understanding through input that deepens individual thinking and output that strengthens collaboration as a team.



● 360-degree survey

Valuence conducts 360-degree feedback surveys for executive officers. The evaluations in this survey are based on our Value Mind mindsets.

Direct subordinates, members from other departments, and other employees who interact with executives daily provide feedback that gives the executives opportunities to reflect on their behavior and evolve. In this way, we aim to build an organization driven by trust, not authority.



Category Score (Scale: 1-5) Overall Average		
▶ Turn change into evolution	4.2	4.2
▶ Care and create together	4.1	4.1
▶ Take pride as a professional	4.1	4.1

Mentoring Program Dialogue: How the Program Created Support Across Departments

Valuence introduce a mentoring program as one way to support the growth of every employee. In this column, we interviewed a mentor and mentee pair about the insights they gained through their one-on-one sessions and the relationship they built.



Left: Ryota Kato, Sales Division
Auction Business Division

Right: Ryuto Sugiyama, Sales Division
Retail Sales Department, ALLU SHINJUKU

Q1. How do you conduct your one-on-one sessions?

Kato: We meet in person once a month at ALLU SHINJUKU for about an hour. Experiencing the store atmosphere and energy sparks ideas about the connection between auctions and retail and gives me fresh inspiration.

Sugiyama: I appreciated that he came all the way to our site.

Sugiyama: His presence there showed me that he values our work, and that naturally built trust. Now I look forward to our monthly one-on-one sessions. They are a valuable chance to organize my thoughts and gain new perspectives.

Q2. What has stood out to you in the sessions?

Sugiyama: One moment that stayed with me was during a discussion we were having about my career when. Mr. Kato encouraged me to put my thoughts into words.



Voicing my uncertainties out loud helped me realize what I truly value, and I feel that's been an important step in my growth.

Kato: To be honest, putting things into words isn't my strong suit either. That's why I make a conscious effort to do it. Talking things through helps me organize my own thinking as well, so one-on-one sessions are valuable learning opportunities for both sides

Q3. How did you build trust with each other?

Sugiyama: We've only met five times so far, but I already feel that Mr. Kato has become an emotional support for me. I never get the sense that he's doing this just because it's part of the program. He treats me as a person, and that makes all the difference in building trust.

Kato: Thank you. What I try to keep in mind is staying neutral. I try not to be overly negative or overly affirming. Instead, I want to introduce different perspectives and become someone who can help broaden options for others.

Q4. What are your thoughts on the mentoring program?

Sugiyama: For me, the program has been a chance to step back and reexamine my career. Building connections that go beyond departments and generations has become a real asset.

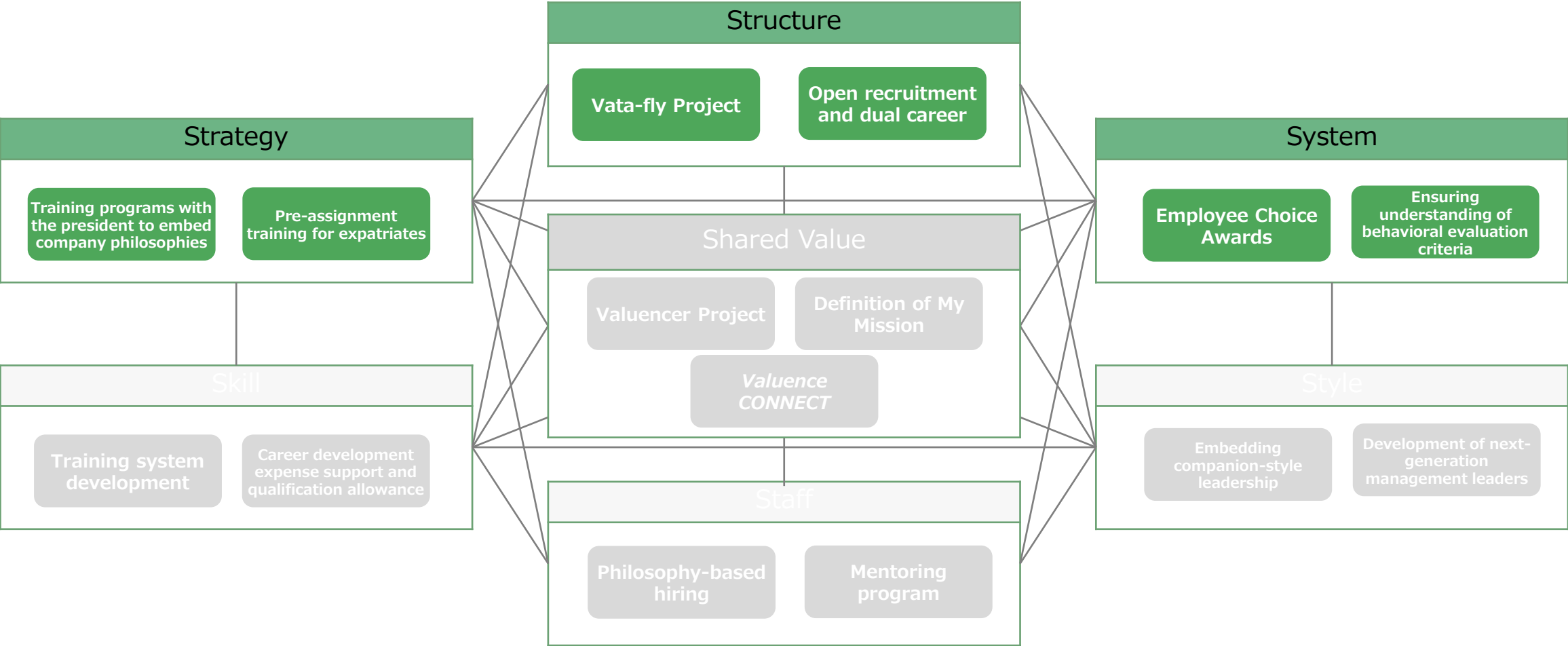
Kato: My role as a mentor has shown me that the program is not only about supporting the mentee but also about broadening my own perspective. I see our sessions as an exchange of values and experiences that helps both of us grow, rather than just a relationship of giving advice.



Chapter 5 Systems and Structures



| Efforts to Maximize Human Capital Value: Systems and Structures



Strategy 1

| Discovering One's Own Way Through Training Programs Led by the President to Embed Company Philosophies

Founder and President Sakimoto personally conducts a philosophy training program for all new hires to help employees connect our purpose, mission, and Value Mind mindsets with their daily work. (Sessions are held every other month and are also streamed online for the entire company.)

This training does more than simply share information with participants. It teaches them about the origins and values of Valuence and gives employees time to consider how these principles relate to individual workstyles and careers. The direct involvement of President Sakimoto underscores the importance of the program, aiming to establish a organizational culture rooted in our philosophy and foster a shared sense of unity.

- Onboarding support through training and networking

In addition to the aforementioned philosophy training, held every other month, we also hold networking events with Valuencers for mid-career professional hires, who often have limited opportunities to build relationships outside their immediate work.

These gatherings enable participants to develop cross-departmental relationships and to seek advice on matters other than work.



Participant Insights

※ FY2025 Participants

This program was a wonderful opportunity to reflect on who I've been and think about who I want to become. I'm glad this training taught me that my personal approaches and ways of thinking can completely change how I view the world.

What participants takeaway from the program depends heavily on each person's attitude toward learning. I was struck by this level of autonomy. I also found myself becoming a fan of the president's constant drive to keep taking on new challenges and felt I didn't want to fall behind.

This was my third time attending the philosophy training, and each time I come away feeling enriched and uplifted. I was able to form close relationships with new members through group discussions and and other conversations.

| Building a Foundation for Globalization Through Pre-Assignment Training for Expatriates

Valuence began laying the groundwork for human resources strategies outside of Japan to accelerate global expansion. We aim to build an organization where people across countries and regions can share common values and demonstrate their true potential. Guided by this vision, we began strengthening our training programs and unifying our global job grading and evaluation system.

These efforts are still at an early stage, but we plan to move forward step by step. We will respect the diverse backgrounds of local members, and at the same time, foster the Valuence identity worldwide.

● Pre-Assignment Training

We hold appraisal skills training for employees before overseas assignments to strengthen their ability to accurately assess item value.

The goal of this training is to develop talent who will continue to embody Valuence quality in local regions by strengthening the appraisal skills that underpin our reuse business.

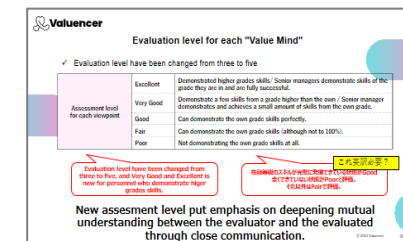
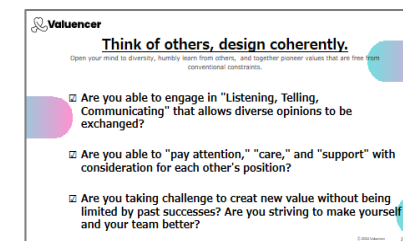


● Global introduction of behavior evaluation criteria

We worked with overseas members to create an English version of our behavioral evaluation criteria to share Valuence actions and values across countries and regions.

We also held briefing sessions in English for management to deepen understanding of the evaluation system itself and encourage management to embed the system in each region.

In this way, we build a foundation for fostering the Valuence identity globally while taking into account cultural differences at each site.

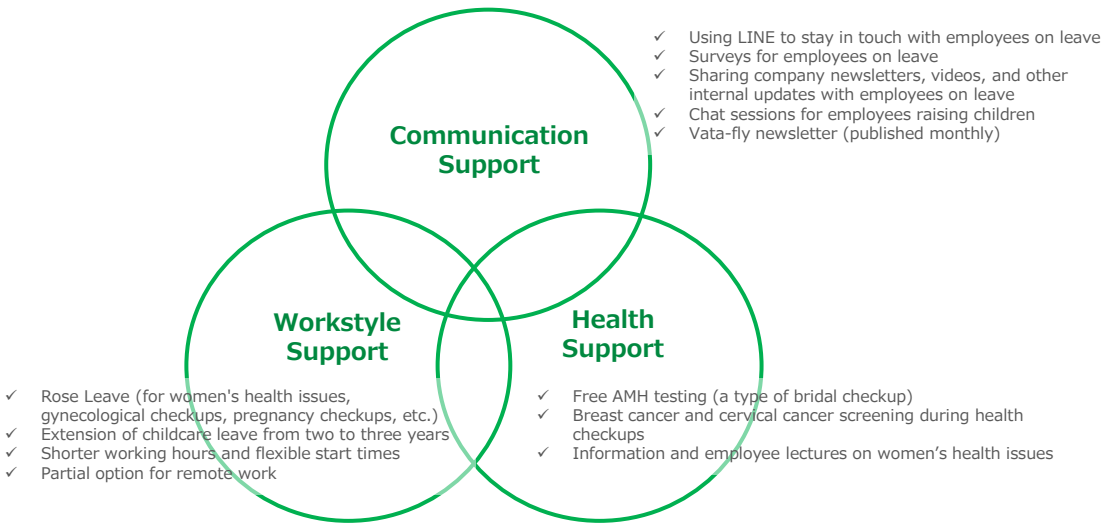


| Vata-fly Project for Women's Empowerment

A company-wide survey conducted in November 2024 revealed that many of our female employees find it difficult to envision balancing childcare and career growth. We launched the Vata-fly Project in January 2025 to address this issue.

Meaning of Vata-fly
Veta stands *Valuence Attractive Team Action*.
The name reflects our desire to form an attractive team that drives actions to empower women at Valuence and increase the number of female employees who thrive in their careers.
The name Veta-fly also conveys our wish that even our first small step will spark major change, like the butterfly effect.

● Valuence support system for women



Insights From Project Leaders in the Human Resources Division



Chief, Recruitment Department
Haruka Yamamoto

I'm currently raising two children, after taking maternity and childcare leave. I focused on working in my twenties, and am now experiencing childbirth and career changes in my thirties. I want to draw from my own experiences to help create a workplace where women can remain confident in their work, no matter how their circumstances change.



Chief, Human Resources Department
Chika Daimatsu

Balancing fertility treatment with work for about four years was extremely hard, both physically and mentally. That's why I want to help establish frameworks and support systems that can help those with similar experiences feel even a little more positive.



Human Resources Department
Mami Kondo

I'm in the midst of raising three children. Although balancing work and childcare can be hard, working gives me a sense of strength and time to recharge. I want to draw on my firsthand experience to help explore ways to create environment where mothers can work with confidence.

Structure 2

| Dual Careers and Internal Side Jobs

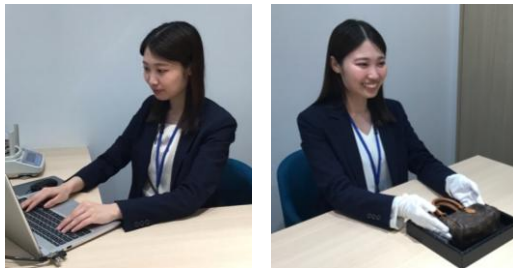
In our efforts to embody *Master your passion*, one of our Value Mind mindsets, Valuence introduced a dual career system.

Our dual-career system allows employees to take on new challenges in fields of personal interest while remaining in their current roles. This system began in 2020 with the recruitment of athletes under a dual career framework and has since expanded, enabling employees to channel their curiosity and passions into their work both inside and outside the company.

Valuence actively supports each of our employees in choosing and developing a career that reflects their own identity within an organizational culture that respects employees' desire to try new things.

- Dual career in multiple internal departments

Hana Yokoi | Purchasing Division and ESG Office
My job in the Purchasing Division focuses on customers and the company's future, while my work in the ESG Office focuses on sales and sustainability. Moving between these different areas has broadened my perspective and created synergy between the two roles. Each day, I feel a stronger sense of meaning and fulfillment in my work.



- Dual career as an athlete

Taira Uehara | Purchasing Division and Shooto Athlete (Mixed Martial Arts)
Building my career through work while competing as an athlete has allowed me to continue playing without worrying about life after athletic retirement. Now I can give my all to both my competitions and my job.



- Dual career as a singer

Yumi Kubo | Content Marketing Division and Singer-Songwriter
The dual career system helped me realize that becoming a working professional doesn't have to mean giving up on my dreams. I'm grateful to Valuence for establishing an environment where I can use the social media skills I gained through music in my job, while also applying what I learn at work to my music activities.



| Behavioral Evaluation Criteria Shaped by Value Mind Mindsets

We reviewed our behavioral evaluation criteria from the ground up when we renewed our Value Mind mindsets. Members of the Valuencer Project, who are deeply committed to shaping our culture, led the review. These members defined the behaviors necessary to the future of Valuence in their own words, and proposed the new criteria directly to the president and executives. Even after receiving approval, members took the lead in organizing briefings and workshops to drive adoption of the new criteria across the company.

The new criteria are meant less as a tool for evaluation and more as a way for us to grow together into who we want to be.

- Workshops to deepen understanding of the behavioral evaluation criteria

We held a workshop to deepen understanding of the new behavioral evaluation criteria. The goal of this workshop was to enable evaluators to communicate the criteria accurately to their team members.

Conducted: June, July

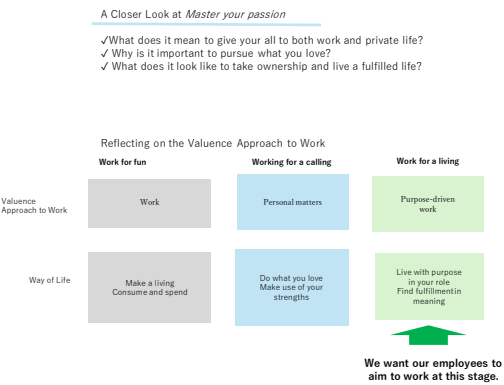
No. of Participants

2024: 110

Target: All general managers, department managers, section chiefs, and area managers

2025: 32

Target: All newly appointed section managers and area managers; managers wishing to participate again this year



Participant Insights

※ June 2025 Participants

I thought I already understood the new criteria, but the discussions helped me gain a much deeper understanding. Thank you for this wonderful opportunity to broaden my perspective and gain many new insights. (Section Chief, Sales Division)

I often focus more on others, so this was a good chance to focus on myself. I felt motivated to practice embedding the philosophy in a way that leverages my own strengths. (Area Manager, Sales Division)

I gained an even deeper understanding of the criteria the second time. Having conversations with peers at the same level gave me a real sense of progress in putting the criteria into words. I believe it is important to participate regularly in this workshop. (Section Chief, Sales Division)

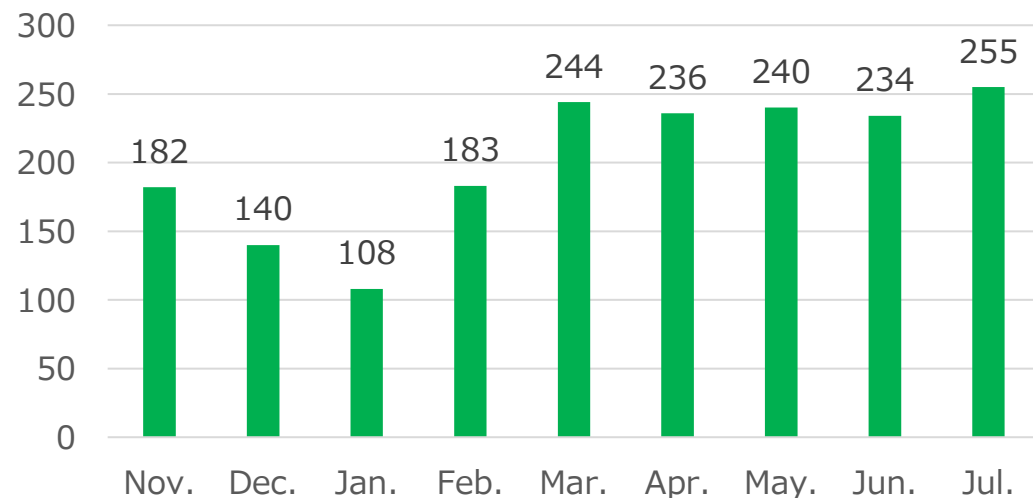
| Employee Choice Awards: An All-Employee Award by Employees, for Employees

Members of the Valuencer Project led the renewal of our group-wide employee awards after the revised Value Mind mindsets were incorporated into behavioral evaluations in 2023.

Every stage of the award process, from entry to voting to the Grand Prix decision, is now employee-driven. This change has created a system where employees' voices shape organizational culture.

The first Grand Prix winner will be announced in November 2025.

● Number of votes in the Employee Choice Awards



● Employee Choice Awards stories

Valuence CONNECT features outstanding stories every month, and we also stream videos where the president and executives introduce stories drawn at random.

Sharing such stories have helped boost employee motivation.



Dual Career Roundtable: The Value of Balancing Work and Athletics at Valence

Valence the launched the Dual Career Program for Athletes in September 2020. We interviewed employees taking part in this program about the value of balancing their work at Valence with their careers as athletes.



Taira Uehara
Deputy Manager, Nanboya Yokohama, Purchasing Division
Shooto (Mixed Martial Arts)



Yu Okuno
Fancreate Business Division, Valence INFINITIES Department
Beach Volleyball



Q2. Balancing competition and work can't be easy. What strategies do you use to make it work?

Uehara: At first, I let my passion take over and pushed myself past my limits. Now I make a conscious effort to give myself breathing room and take care of my mind and body, which has helped me improve the quality I provide in both Shooto and my work.

Okuno: I also make use of remote work and look for ways of working that suit me, while being mindful not to take on more than I can handle.

Q3. Have you experienced any benefits or synergies in your dual career?

Okuno: If I focus too much on either work or sports, I sometimes feel stuck. Committing myself to both allows me to keep a good balance, with each one strengthening the other.

Uehara: Meeting people with diverse backgrounds and values through customer interactions at work has broadened my perspective. In Shooto, I don't just care about winning or losing—I want to move the audience through self-expression. Working at Valence has added depth to how I express myself in martial arts.

Q4. What do Master your passion and the My Mission goal-setting mean to you?

Uehara: I believe we should thoroughly pursue what we love in life. When you truly love something, even the toughest obstacles can be fun if you see them as part of your growth.

Okuno: I agree. Loving what you do gives you far greater room to grow. Even if you don't love something at first, I think it's important to find the small parts you do enjoy. Finding, understanding, and expanding on these small joys help enrichen your life and make the work more meaningful.

