A Wholesome Life in the Best of Taste

The Glico Group began life when its founder Ri-ichi Ezaki created Glico nutritious caramel, which contained glycogen, based on his strong desire to contribute to enhancing people’s health through business.

In the years since, as we have carried forward the founder’s principles, it has fallen to us to take contributing to people’s health, both in mind and body, as our mission and do our best to bring about the ideal espoused by the corporate philosophy, “A Wholesome Life in the Best of Taste,” where everyone can live a fulfilling life full of joy. It is to this end that we have bred (Innovation and Creativity).

One of the pieces of guidance left behind by the founder, “contribute to society through business,” both highlights the origins of the Glico Group and the basis for our CSR activities even now, 100 years after he first came across glycogen.

Now, we hold an even greater value for society than we once did, by spreading our philosophy of being inspired by tastefulness, of providing delight through wholesomeness, and of glorying in the resplendence of life, throughout the world.

The Glico Group will continue to work to achieve our mission around the world, by responding to the demands and expectations of the times and by taking on the challenge of creating new value; we will grow together, hand-in-hand with society.

Editorial policy
This CSR report is published for all stakeholders with a view to detailing the Glico Group’s Corporate Social Responsibility (CSR) approach and stance, and to communicate specific activities the group is undertaking. While previously most information was published on the corporate website, it was decided that with the establishment of a CSR Committee in January 2018, a report would also be published to improve our disclosure of information and promote understanding by a greater number of people.

Reporting scope
Ezaki Glico Co., Ltd. and all Glico Group companies. For more details on group companies, see p. 38.

Reporting period
Fiscal 2018 (April 1, 2018 to March 31, 2019)
*Some information included in this report may date from before fiscal 2018 or after April 2019.

Published
June 2019 (published once a year)

Guidelines consulted
- Global Reporting Initiative (GRI) Standards
- Environmental Reporting Guidelines 2012, published by the Ministry of the Environment
- ISO 26000 (Guidance on social responsibility)

Published by
Corporate Communications Division, Corporate Planning Office, Ezaki Glico Co., Ltd.
— Corporate Philosophy —

A Wholesome Life in the Best of Taste

At Glico, we are inspired to contribute to a tastefully wholesome delight in the resplendence of human life.

HEART

be inspired by tastefulness!

HEALTH

Provide delight through wholesomeness!

LIFE

Glory in the resplendence of life!

— The Glico Spirit —

Achieve - Innovation! Cheerfulness!
The thrill of the Positive!

Taking full pleasure in innovation, let us boldly undertake all actions.
Through that which is interesting, that which is fresh, that which is delightful, that which is excellent and that which challenges ingenuity, we will experience the thrill of the positive.
Even more, everyone will experience the thrill of the positive.

Corporate Data

Name: Ezaki Glico Co., Ltd.
President & CEO: Katsuhisa Ezaki
Commenced Sales: February 11, 1922
Established: February 1929
Capital: 7,773 billion yen
Business: Manufacture and sale of confectionery, frozen sweets, dairy products, processed foods and other products
Employees: 5,381 (consolidated)
Headquarters: 4-6-5 Utajima, Nishi-Yodogawa-ku, Osaka, Japan 555-8502
International Expansion: Focused on 16 companies in 12 countries

Financial results

Net sales and sales percentage by business segment:

- Confectionery and Processed Foods: 94,905 million yen (27.1%)
- Frozen Sweets: 85,037 million yen (24.3%)
- Dairy Products: 90,149 million yen (25.7%)
- Food Materials: 10,768 million yen (3.1%)
- Others: 17,836 million yen (5.1%)

Global: 51,572 million yen (14.7%)

Net Sales ¥350,270 million

Business Overview

Confectionery and Processed Foods

Frozen Sweets

Dairy Products

Food Materials

Global

Others (including Health-related Business)

France
Malaysia
Japan
U.S.A.
Canada

Indonesia
Thailand
Singapore
Philippines
Vietnam

Taking full pleasure in innovation, let us boldly undertake all actions.
Through that which is interesting, that which is fresh, that which is delightful, that which is excellent and that which challenges ingenuity, we will experience the thrill of the positive.
Even more, everyone will experience the thrill of the positive.
The Ideal of Service to Society

The founder of the Glico Group, Riichi Ezaki, was born in 1882 in Hasekumachi, part of Saga City in Saga Prefecture. At the age of 14, after graduating in four years from the upper division of elementary school, Riichi started to help at the family pharmaceutical business while at the same time borrowing transcripts of middle school lessons to study by himself. He was imbued with a spirit of service to others, with his father telling him that people have an obligation to work hard, to make money from business and help others, as best they can within their means. He also learned a lot about business at the home of a devoted scholar who lived nearby, Sayokichi Naramura. Naramura taught Riichi that business was not only for oneself, but also for society. While a seller might profit from selling goods, the buyer also profited as a result of obtaining a product that is worth the money spent, he explained. Naramura’s teachings, summarized as “business is service,” would inspire Riichi throughout his life.

Encounter with Glycogen

In 1919, Riichi was working as a peddler when he encountered a fisherman boiling oysters on the bank of the Hayatsue River. Remembering a newspaper article he’d read—about how shellfish, particularly oysters, are rich in glycogen, an important energy source—he asked the fisherman for a sample of the oyster broth, and had it analyzed at the Kyushu University Hospital. The results showed it contained glycogen, as well as calcium, copper, and other nutrients. In the following year, Riichi’s eldest son Seiichi, eight years old at the time, contracted typhoid fever. His severely weakened condition persisted, and the doctor was at a loss. Much to everyone’s surprise, Seiichi recovered his strength. Riichi thought, “I’d like to put this glycogen, that saved my son, to broader use in society. It might be useful as a medicine….” A doctor from Kyushu University suggested prevention is better than care. This prompted the idea that, “The ones who need glycogen most are growing children, why not put it into a caramel that kids will love?” In this way, Riichi was inspired to focus on caramel, a favorite treat among children at the time.

Creating Glico Nutritious Caramel

Riichi was a complete beginner when it came to confectionery, but he conceived the name, shape, trademark, and catchphrase for his new product. Because it contained glycogen, he called it “Glico.” The name was euphonious, only four letters, was easy to remember, and sounded like something new. He was committed to the heart shape because it represented something common to all. He adopted a running man crossing a finish line as a trademark. Seeing children racing at a shrine near his house, Riichi decided that “a runner with hands raised as they crossed a finishing line would be a good symbol of health.”

Riichi also attached great importance to an effective slogan. Inspired by the running man symbol, he hit on the phrase “100 meters in a single piece.” He thought 100 meters would be too short, and 500 meters too long, judging that 300 meters would be just right. Making adjustments so one piece of Glico nutritious caramel had the calories needed to run 300 meters, he adopted “300 Meters in a Single Piece” as its slogan. An eye-catching red color was used for the package to differentiate it from other companies.

Including a Toy to Also Promote Healthy Minds

“*The two most important missions for children are eating and playing. Glico nutritious caramel serves as a source of nutrition for growing children. If we also include a small toy in the box, it will cultivate children’s knowledge and sensibilities, and help develop healthy minds.*** Riichi was concerned not only with the physical health of children, but also their development of healthy minds. When Glico nutritious caramel first went on sale, it included small picture cards, and before long, small toys. This is how the combination of Glico nutritious caramel with a small toy came into being.

Innovation & Creativity in the Best of Taste

Starting with Glico nutritious caramel, Glico has developed a wide variety of products. When Almond Chocolates first went on sale, they were manufactured one piece at a time by dipping a whole almond in chocolate using tweezers. Pocky evolved from the idea of coating the already-popular Pretz pretzel snack with chocolate, leaving one end uncoated so it could be held in the hand. Glico has developed many types of manufacturing equipment independently to make these product ideas a reality, and deliver them to a larger number of customers. This accumulation of ideas, manufacturing technologies, and expertise is the soil from which our creative products grow. For us, it is a thrill to push the envelope of creativity, so our customers can experience the joy delivered by Glico products.

Endless Pursuit of Health

Bisco was launched as Glico’s second nutritious confectionery. Research indicated that yeast aids function of the digestive system, so we developed Bisco, a sandwich biscuit with yeast blended into the cream filling.

Today’s product meets the need for regulation of intestinal function by combining cream with lactobacillus instead of yeast. We also listened to feedback from our customers who said they love ice cream, but avoid it because they worry about the calories. Working with the faculty at a medical university we carried out R&D, and created Calorie Control Ice with 80 calories per serving. Today, this has evolved into the brand SUNAO, with an even lower sugar content.

Customers want to eat delicious foods that are healthy, and Glico is continually evolving to achieve that, without ever compromising.

Glico Products Make Their Way Overseas

Glico’s activities extend beyond Japan. We have established manufacturing facilities in Thailand, France, China, South Korea, Indonesia, and the U.S.A. to deliver our products directly to people in each region. Recently, we have been actively working to export from our overseas manufacturing sites to countries around them. This is because our founder and employees have worked hard to develop and manufacture products based on the desire to contribute to society through business.
The Growth of the Glico Brand and Social Value Creation

1919
- The company’s founder, Riichi Ezaki, discovers that oyster broth contains glycogen.

1921
- Glico nutritious caramel is created and test-marketed.

1922
- Glico nutritious caramel goes on sale at the Mitsukoshi Department Store in Osaka.

1925
- A factory is constructed in Toyasaki, in Osaka’s Nishi-Yodogawa Ward.

1927
- The idea of including miniature toys is first conceived.

1931
- Glico nutritious caramel vending machines with video players are placed in department stores and other locations in Tokyo.

1932
- A factory is constructed in Utajima and other locations in Tokyo.

1933
- The Mother and Child Health Foundation is established.

1934
- The formation in Osaka and Tokyo are rebuilt.

1935
- A large neon Glico sign is constructed next to the Ebisu Bridge in the Minami area of Osaka.

1936
- A factory is constructed in Tokyo.

1939
- The factories in Osaka and Tokyo are completely destroyed by air raids, leaving the company without factories or assets in Japan or elsewhere.

1945
- The factories in Osaka and Tokyo are rebuilt.

1951
- Almond Glico is launched.

1955
- Almond Glico is launched.

1956
- Almond Chocolate is launched.

1957
- Wheat starch production begins.

1958
- Almond Chocolate is launched.

1960
- One Touch Curry is launched.

1962
- Pretz is launched.

1963
- Glico Cone (later renamed Giant Cone) is launched.

1966
- Seven of Glico’s dairy firms are merged into Glico Dairy Co., Ltd.

1969
- Yoghurt Kenko is launched.

1970
- Thai Glico Co., Ltd. is established.

1972
- Construction of the Glico Museum is completed.

1973
- Kopen Milk in 1000ml containers is launched.

1974
- Pucchin Pudding is launched.

1975
- Icreo Co., Ltd. joins the Glico Group.

1978
- Panapp is launched.

1979
- Café au Lait and Café Jelly are launched.

1982
- Ezaki Glico Foods Co., Ltd. and Glico Ham Co., Ltd. are merged to form Glico Nutrition Co., Ltd.

1985
- Basiclue Biscuit Glico France (EBGF) S.A. is established.

1986
- The Biochemical Research Laboratory is constructed.

1988

1989
- DONBURI boil-in-the-bag products are launched.

1992
- The seventh Glico Museum is completed.

1994
- The Glico Group Code of Conduct is established.

1995
- The Glico Group Code of Conduct is established.

1996
- Glico designated November 11 as Pocky & Pretz Day.

1997
- The Glico Group Code of Conduct is established.

1999
- Icreo Co., Ltd. joins the Glico Group.

2000
- The Office Glico business is rolled out in earnest.

2001
- Pocky & Pretz Day.

2002
- Pocky & Pretz Day.

2003
- Pocky & Pretz Day.

2004
- Pocky & Pretz Day.

2005
- Communication strategy for the future is released.
To be a business that plays its part in society — The Glico Founding Spirit can still be seen in our CSR activities

The Glico Group’s Beginnings

“A Wholesome Life in the Best of Taste” — The desire of our founder, Ri-ichi Ezaki, to "be a business that plays its part in society" is an unchanging corporate philosophy that lives on in the Glico Group, and a legacy we will pass on to the future.

From the time he was a boy, our founder helped with the family pharmaceutical business, later taking it over from his father. He learned that the essence of business is that "business is not only for oneself, but also for society." Never veering from this principle, he was constantly striving to play a role in society, and the unique business idea he arrived at was the creation of Glico nutritious caramel.

At the time of our founding in 1922, many people, including children, suffered from malnutrition and our founder had a strong desire to help improve the health of the Japanese people. This was the inspiration behind the development of Glico nutritious caramel, using highly nutritious glycogen. To reflect our commitment, the phrase “enhance people’s health through food” was adopted as our founding philosophy.

Later, our founder studied many fields on his own—from pharmaceutical science and nutritional science, to sales, publicity, and psychology. He always applied his ingenuity, and continually pursued “how to contribute to society” throughout his life.

The wording of our corporate philosophy has changed with the times to “A Wholesome Life in the Best of Taste,” but the underlying aspirations we inherited from our founder have not changed at all. “Contributing to society through business” is the starting point that unites the diverse businesses of the Glico Group, as well as our past, present, and future.

To Realize Our Corporate Philosophy

Our founder believed that “the two most important missions for children are eating and playing” and that sparked the idea of selling Glico nutritious caramel together with a toy. Since Glico served as a source of nutrition for growing children, he thought including a toy would improve children’s sensibilities, and promote development of their mind as well as their body. Broadening our contribution through business—beyond the health purely of the body—is still at the heart of our current corporate philosophy, “A Wholesome Life in the Best of Taste.” For this reason, our philosophy calls on us to support more vibrant living from a range of perspectives: Health (provide delight through wholesomeness), and Life (glory in the resplendence of life). The essential point in pursuing this corporate philosophy is the Glico Spirit, the spirit of ingenuity, we inherited from our founder, which tells us to “Achieve… Innovation, Cheerfulness, and The Thrill of the Positive.” Furthermore, our Code of Conduct indicates how we should conduct ourselves in order to pursue our corporate philosophy by exhibiting the Glico Spirit.

These three foundations—our corporate philosophy, the Glico Spirit, and Code of Conduct—have deep connections to one another due to the concept that is the starting point of the Glico Group, “contributing to society through business.” For this reason, CSR is essential for us to realize our corporate philosophy.

CSR of the Glico Group, Integrated with Management

Today, we are developing our business in areas such as confectionery, frozen sweets, dairy products, and processed food, and increasing the quality and quantity of products to support the growth of infants and customer health, while conducting R&D on functional food materials. Although the business environment continues to undergo severe changes, we will strive to expand our business—while always anticipating the future—and improve our value to global society.

In every era, the unchanging mission of the Glico Group is “contributing to society through business.” We must continually respond to the demands and expectations of changing times, and activities with that aim are treated as CSR.

Therefore, management and CSR are inseparable, and going forward we will continue to integrate the two in our pursuit of stronger management and more thorough implementation of CSR.
Establishment of Committees to Promote CSR Activities

Adopting the view that CSR is the essence of our business activity, we established a system in January 2018 to further promote CSR. This system is centered around a CSR Committee, a decision-making body for all our activities. Keeping in mind international indicators like ISO 26000 and the United Nations Global Compact, we have established five subcommittees focused on the environment, consumers, fair trade, human resources, and regional contribution respectively. These subcommittees are working to identify issues we will have to address in the future, in order to set objectives and goals for promoting our CSR activities. In addition, CSR Workplace Promotion Leaders are designated at each workplace, and these leaders work to promote CSR there in cooperation with the subcommittees.

Our aim is to further accelerate concrete initiatives, and continue to be a company that contributes to society through business.

Towards a Sustainable Society

Behind our launch of the promotional system led by our CSR Committee was a strong desire to create a better society. If we promote and intensify our CSR activities, our contribution will be able to reach people all over the world. There are many social issues that we must address such as poverty and discrimination, and, to contribute to the attainment of SDGs—international goals for a sustainable society—we must actively work to resolve these and other social issues. This is not something within the power of a single company, and our approach has been to take action in collaboration with a diverse range of people, starting in the fields that are our forte. In the Glico Group, we currently adhere to a basic policy of strengthening competitiveness, through selection and concentration of management resources, and our business foundation for sustained growth. In this way, we are accelerating activities to create new value in the world.

To meet the expectations of modern society by solving social problems, through business characteristic of the Glico Group, we will broaden our horizons globally, and continue making step-by-step progress. At the same time, we pledge to continue contributing, through business and social activities, to all of our stakeholders.

I hope we can count on even greater support from you in the future.

Katsuhiro Ezaki
President & CEO
Ezaki Glico Co., Ltd.

The Glico Group’s Approach to CSR

The Glico Group’s history dates back to when founder Ri-ichi Ezaki developed Glico nutritious caramel containing glycogen, with his determination to contribute to enhancing people’s health through food. We have inherited the founder’s determination and carried out activities under the mission of contributing to healthy minds and bodies, with the aim of realizing the corporate philosophy of “A Wholesome Life in the Best of Times” and helping people all over the world to live a rich life full of smiles.

To continue to fulfill this mission in the world in the times ahead, we will meet demands and expectations that change with the times, take up challenges to create new values, and develop with society.

The Glico Group Code of Conduct

This Code of Conduct sets out the principles of conduct which we have to take so that the Glico Group will contribute to society through its business and realize the Corporate Philosophy, “A Wholesome Life in the Best of Times”, through the Glico Spirit, “Achieve - Innovation! Cheerfulness! The thrill of the Positive!” Any and all directors, officers and employees of the Glico Group* are required to adhere to this Code of Conduct.

1. We will provide safe and reliable products and services and useful information, which are worthy of trust of our customers around the world. By doing so, we will seek to contribute to the good health in “mind and body” of our customers.

   (1) We always empathize with our customers and face them with sincerity, and will develop and provide goods and services that are useful to society.
   (2) We will strive to maintain our quality assurance at global standards. If any product safety issues arise, we will be thorough in investigating the causes and taking measures to prevent recurrence.
   (3) To maintain and improve quality, we will continually review systems and operating methods that better enable us to Plan, Do and Check.
   (4) We will respond promptly and sincerely to customers’ requests.
   (5) We will use expressions and displays that are appropriate and easy to understand on our products.

2. We respect laws, regulations and social norms and promote fair and equitable business activities with high ethical standards throughout the company.

   (1) We will maintain appropriate relationships with public officials, politicians and business partners, and will prevent all forms of corruption.
   (2) We will not get involved in cartels, bid rigging or any other acts that impede fair competition, and will compete appropriately in the market.
   (3) We will carry out our activities with respect for the legitimate property rights of third parties over both tangible and intangible assets.
   (4) In addition to the above items, we will strive to ensure consideration to human rights, labor and the environment in all activities across our value chain.

3. We will communicate openly with society and build relationships of trust.

   (1) We will disclose information to and communicate with all our stakeholders, with emphasis on transparency, timeliness, fairness and continuity.
   (2) We will emphasize public relations activities and promote two-way communication in providing corporate information.
   (3) We will keep and preserve any and all personal and confidential information in a stringent manner.

4. We will promote environmentally-friendly corporate activities.

   (1) We will work to secure the biodiversity and sustainability of our precious earth through preventing environmental pollution and global warming and effectively using resources.
   (2) We will work to reduce environmental burdens in the processes of our business, including, procurement of raw materials, production, supply, distribution and final disposal of containers and packaging.
   (3) We recognize that our business is dependent on the gifts bestowed upon us by nature. We will promote environmental conservation so that we could pass these gifts to future generations.

5. We realize our role as a good corporate citizen and will coexist harmoniously with local communities and contribute to their sustainable development.

   (1) We will contribute to the improvement of people’s health, as well as economic, cultural, and welfare development, through our business activities.
   (2) Through dialogue with local communities, we will help identify their issues and needs and will strive to meet their expectations.
   (3) Using knowledge and technology acquired through our business activities, we will aim to help resolve problems of local communities through educational support and initiatives for community revitalization.

6. We respect basic human rights and will strive to create an environment that enables the active participation of diverse individuals.

   (1) We respect and will not use any form of forced labor or child labor.
   (2) We will provide equal opportunities to all people without any discrimination for age, gender, race, religion or other such characteristics.
   (3) We will strive to maintain and improve working environments in order to motivate employees and enable them to demonstrate their diverse personalities and abilities.
   (4) We recognize that human capital is key to accelerating and delivering sustainable growth of the Glico Group. We are committed to developing our employees to their fullest potential and supporting their physical and mental wellbeing.
Glico Group’s Materiality

Identification of Materiality in Line with International Guidelines

In the Glico Group, we have conducted investigation and analysis to clarify materiality for the sustainability and development of the Glico Group and society. Our analysis is based on the GGI Standards, international standards for corporate non-financial information disclosure. This assessment serves as a foundation for developing plans and goals for CSR activities, and aims to improve the objectivity and other characteristics of our CSR reports.

Steps used to identify materiality

1. We analyzed all responses in the questionnaire surveys by type of stakeholder and identified key social issues for the Glico Group. On that basis, we listed candidates for key issues, and classified them into 13 categories.
2. To each of the 13 categories, we assigned an importance score in accordance with the number of stakeholder responses.
3. We determined the order of the categories according to the total importance score for each category.
4. We plotted a key issue map on the vertical axis in accordance with the order of their importance.

Selecting Social Issues from the Glico Group’s Perspective

1. We administered a questionnaire to executives and others in the Glico Group regarding the 13 categories determined in STEP 1.
2. For each of the 13 categories, we assigned an importance score, reflecting perceived importance as a management issue.
3. We determined the order of categories according to the total importance score for each category.
4. We plotted a key issue map on the horizontal axis in accordance with the order of their importance.

Identifying Materiality

1. The 13 categories plotted along the vertical and horizontal axes in STEP 1 and STEP 2 were placed on the key issue map.
2. We identified categories with high importance both for stakeholders and for the Glico Group.
3. In consultation with the CSR Committee, these results were discussed, and designated as materiality for the Glico Group.
CSR Activity Topics

We report here on activity topics in three categories identified as particularly important issues facing the Glico Group.

TOPICS 1  Corporate governance

Endeavor to Promote CSR through Group Teamwork

1st CSR Summit

On April 27, 2018, we held the 1st CSR Summit to accelerate efforts to solve social issues through business, as part of the Glico Group’s conscientious work to address social needs. This summit linked facilities in Japan, China, South Korea, and ASEAN, and there were a total of about 140 participants, including people involved with the CSR Committee and CSR Workplace Promotion Leaders.

To commence the summit, the CSR Committee’s chairman spoke on the concept and significance of CSR, common to the whole group, and then objectives and goals were presented by the heads of each subcommittee (environment, consumers, fair trade, human asset management, community development). Later, a workshop was held on the topic “Key Issues to Address in View of Modern Society and Ideas for Solutions.” Then the participants divided into 16 teams for lively discussions on issues the entire group needs to focus on going forward, and what sort of response is necessary at the workplace level at each group company or department, etc. In a questionnaire survey of summit participants, 85% said that the summit had enhanced their willingness to promote CSR activities and this was an important opportunity to raise awareness. Going forward, we will continue to hold CSR summits, and proceed with activities through group teamwork.

TOPICS 2  Improvements to marketing/product value

First Pocky Regional Support Project

Grants presented to agricultural groups in Nagano Prefecture through a foundation

Regional Pocky are sold in souvenir shops at major stations, airports, and other outlets throughout Japan. We develop ingredients for these products with the cooperation of local communities, including local governments, JA (Japan Agricultural Cooperatives), and farmers, and the products showcase the appeal of carefully selected ingredients, the people, and the land of each region.

Through dialogue with farmers in Nagano Prefecture who are enthusiastic about their local specialties, we were exposed to their ideas and this led to us launching the Pocky Regional Support Project, delivering local specialties through Regional Pocky.

In this project, we used the crowdfunding platform CAMPFIRE to raise funds for revitalizing agriculture. This was done by exposing people to seasonal specialties and Regional Pocky, and communicating the attractions of the local area. As a result, we raised funds exceeding the initial target in only one month, and supporters received deliveries of seasonal Shinshu Kyoho grapes, Shinshu Kyoho Grape Pocky, and other items. The total amount raised, ¥600,000, was presented, via the Nagano Prefecture Mirai Fund, as grants to six agriculture-related groups selected through a public appeal. Plans are to use these funds for agriculture promotion projects and activities to increase the number of people engaged in agriculture in the future.

Going forward, we will continue initiatives to contribute to local communities through Regional Pocky, based on the theme of “giving back to local communities.”

TOPICS 3  Quality & safety

Launch of ICREO Akachan (Baby) Milk, the First Liquid Baby Formula in Japan

For disaster preparation and to support infant care

Repeated natural disasters in recent years have shown the difficulty, during emergencies, of securing the milk that infants need. Also, looking after an infant may be hard work, so liquid formula, which requires no preparation, is attracting attention as a way of lightening this load. In northern Europe, the percentage of women in the labor force is much higher, and the region is well-known as a leader in childcare. There, liquid formula has been in use for about 50 years as a tool to support infant care.

In light of this social issue, Ezaki Glico Co., Ltd. recognized the urgency of selling liquid formula in Japan, and commenced development in 2016, creating ICREO Akachan (Baby) MILK.

The product is safe enough to be drunk by newborns, and is easy to prepare, requiring only to be poured. This product was approved by the Consumer Affairs Agency on March 5, 2019 to be labeled as a food for special dietary use, and on that same day we started sales from our online store.

This product can be stored for long periods, so it is useful for disaster preparation, and is also convenient when going out, or leaving a baby with family unfamiliar with formula preparation, thereby easing the burden of infant care. We will continue efforts to protect the lives of infants during disasters, and support routine childcare.

Formula in Japan

On December 20, 2018

Presentation ceremony for Pocky Regional Support Project funds

Policy explanation at the 1st CSR Summit

Workshop at the 1st CSR Summit

Share happiness! Pocky

Regional Pocky sold in souvenir shops at major stations, airports, and other outlets in each region

Policy explanation at the 1st CSR Summit

Presentation ceremony for Pocky Regional Support Project funds

Workshop at the 1st CSR Summit

Workshop at the 1st CSR Summit

Policy explanation at the 1st CSR Summit

Presentation ceremony for Pocky Regional Support Project funds

Workshop at the 1st CSR Summit

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<td>First Pocky Regional Support Project</td>
<td>December 20, 2018</td>
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<tr>
<td>Presentation ceremony for Pocky Regional Support Project funds</td>
<td>January 20, 2019</td>
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We will promote environmentally-friendly corporate activities.

The Glico Group recognizes that our business activities are only possible due to the blessings of nature, and we consider the impact on the global environment in our business decisions and conduct. To ensure the sustainability of our precious planet, and pass on its blessings to future generations, we aspire to promote environmentally-friendly corporate activities throughout the entire value chain.

Environmental Management

Environmental management system

The Glico Group has been working for a long time to control environmental pollution and conserve energy and resources. We established an environmental policy in February 2002, and since that time we have continually been working to reduce environmental impact and protect the environment based on the requirements of ISO 14001, an international standard for environmental management systems.

System for promoting environmental activities

Glico Group Environmental Policy

We have established an environmental policy in order to clarify the stance of the Glico Group toward environmental initiatives, and set guidelines for our activities. Our environmental policy is provided to enlisted the understanding and cooperation of customers, business partners, and other stakeholders as we carry out our business activities.

Glico Group Environmental Policy

In modern society, people are trying to protect nature and restore a rich sense of humanity. We pursue environmentally-friendly corporate activities based on the corporate philosophy of the Glico Group: “A Whale’s Life is the Best of Taste.”

1. We will deliver high-quality, safe and secure products and services to our customers, while striving to reduce environmental impact in processes ranging from raw material procurement to production, supply, and final disposal of containers and packaging.

2. We will endeavor to make a sustainable society for our precious planet by working to prevent environmental pollution and global warming, and by observing laws, regulations, and other rules.

3. We will make our operations, strive to improve their efficiency and continually improve our management system to boost its effectiveness and help achieve qualitative improvement of our corporate activities.

4. We will raise awareness of environmental protection, and strive for safe workplaces where employees can work with peace of mind.

5. We will promote a wide range of communication activities and social contribution, while valuing connections with customers and society.

This environmental policy is openly available to all. (Revised in April 2016)

Reduction in Environmental Impact of Products and Services

Environmentally-aware planning and design of products

In the Glico Group, we use raw materials, ingredients, and a variety of other resources to provide safe and secure products. We design products with environmental awareness from the development and planning stage, to reduce environmental impact in all phases of the product cycle, from procurement of raw materials and ingredients to manufacturing and consumption.

Consolidation of raw materials and ingredients for efficient procurement and use

With our commitment to “tastefulness” and “wholesomeness,” we are researching raw materials and ingredients in pursuit of greater quality, and also consolidating the amount we need to manufacture through more efficient, lean manufacturing.

Environmentally-friendly procurement of raw materials, ingredients and packaging materials

As well as working to ensure the materials and ingredients we procure are environmentally friendly, we consider the environment when we choose the materials that we use to produce the containers our products will end up in. We also use environmentally friendly plastic, paper, and link.

Reduction of container and packaging volume

We pursue improved containers and packaging to improve overall product quality, and also endeavor to lower environmental impact by reducing the amount of packaging we use.

Example:

- Product: Almond Peak, Kobe Roasted Chocolat

- Reduction measure: Reduced-weight plastic tray

- Total reduction amount: 4.1 metric tons (FY2018)

Efforts to reduce volume of household refuse

We indicate packaging material types and recycling marks on our packaging so it is easy to sort and recycle. We also design boxed products in such a way that they can be folded, decreasing the volume of household waste.

Efforts to address marine plastic waste

Marine plastic litter issues have become a global problem. In the Glico Group, we examined customers’ purchasing and consumption behavior, and as a result stopped affixing straws to 500ml Café au Lait containers (March 2019).

- Expected amount of reduction: 6.1 million bottles/year (calculated using annual sales for FY2019)

Measures for vending machines

We also sell Seventeen Ice, beverages, and desserts through vending machines. The Glico Group is systematically switching the vending machines it uses to the energy-saving type.

CO2 emissions by segment (FY2018)

Sales and administration

Distribution

Production and development

Energy savings (%)

For production, sales, and administrations, and research, we used the adjusted emission factors for each electricity provider released in December 2018.

For distribution, figures follow the Specified Consigner Periodical Report FY2017 pertinent to the Act on the Use of Electricity. Electric consumption is interpreted by the fuel method, fuel consumption method, and metric ton/kilometer method. Energy usage covers raw material deliveries, product deliveries, waste transport, office Glico deliveries, and energy used by our own warehouses. Source of CO2 emission intensity: ISO 14040-related primary companies (Japan) and the companies to which they consign distribution.

Efforts in production

Electricity, gas, and various other types of energy are used in production. We are making operations more efficient, and promoting energy-saving. Also, equipment that uses energy is being systematically upgraded to energy-saving types. Equipment using fuel oil, which emits a large amount of CO2, is being systematically converted to use gas or other forms of energy while taking efficiency into consideration. As for water use, we purify industrial water at some factories and use it as service water for toilets, etc. In some production lines we reuse cooling water waste for cooling refrigeration equipment.

Our aim is to achieve a reduction of at least 1% per year in CO2 emissions intensity through continual improvement of our management system.

CO2 emissions in production

<table>
<thead>
<tr>
<th>Year</th>
<th>Production</th>
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</thead>
<tbody>
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CO2 emissions in fiscal 2018 exhibited a declining trend, due to a drop in production volume.

CO2 emissions intensity was improved through a review of electric power suppliers, and a reorganization of factories.

Prevention of Global Warming

We are working to reduce CO2 emissions by managing the amounts of electricity, natural gas, and other energy used in our business activities. When replacing equipment at our plants and other facilities, we switch to energy-saving types.

Reduction in Environmental Impact of Products and Services

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Effective Utilization of Resources

**Efforts to achieve zero emissions**

We are promoting the 3Rs (Reduce, Reuse, and Recycle). If waste heat is recovered, or incinerated ash is reused, this is included in resource recovery. A condition of zero emissions is taking place when a factory’s waste recycling rate is 99.5% or higher.

**Prevention of Environmental Pollution**

At business sites that have acquired ISO 14001 certification, we check laws and regulations, and local ordinances, based on our system of compliance management, and carry out monitoring and measurement.

**Qualitative Improvement in Corporate Activities through Greater Efficiency and Review of Operations**

Based on the idea that improving our business activities by reviewing tasks and making them more efficient can help to reduce productivity and reducing loss in our business activities.
With Our Customers

We will provide safe and reliable products and services and useful information, which are worthy of trust of our customers around the world. By doing so, we will seek to contribute to the good health in ‘mind and body’ of our customers.

We have built a quality assurance system covering every stage until the product is in the customer’s hands—from product design and manufacturing to sales—in order to deliver safe products with reliable quality. We have also acquired FSSC 22000 certification, an international standard for quality assurance systems. To provide products and services, we share customer feedback with related departments, and use this to make improvements.

Quality Management

Quality assurance in the Glico Group

Our top priority for all of our products and services is to ensure safety and security for our customers, which is the first policy we stipulated in our Glico Group Food Safety Guidelines, and our quality assurance is based on this policy. The underlying framework is a system built around quality-related documentation with our Food Safety Guidelines at the apex. At Ezaki Glico Co., Ltd., we maintain a total commitment to quality assurance by appointing a Quality General Manager to supervise all aspects of quality assurance, and continually conduct quality management activities throughout the value chain based on standards specified in our QMP (Quality Management Practice) guidelines.

Quality-related documentation system

To ensure thorough quality management, we document in writing all points relating to quality assurance. Our Policy is comprised of several elements, including: requirements to meet certification standards, group-wide standards, and standards for each group company. We carry out activities in line with these documents at each workplace, and keep records of the process and results.

Glico Group efforts to improve quality

We have established internal auditing teams at each manufacturing company, and we are making improvements by identifying quality risk factors relating to products or the manufacturing environment.

Quality Assurance System

Food Safety Guidelines

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Food Safety Guidelines

FSSC 22000 standard requirements

Group-wide quality standards

Quality standards for each group company

Records

Quality and Safety Assurance Subcommittee

Formulates quality-related measures

Creates QMP documents

Formulates risk management measures, etc.

Design Quality

Selection of ingredients

We carefully investigate suppliers’ quality assurance systems, and only select suppliers capable of providing quality measuring up to our standards. We have put in place a system to ensure that we receive safe ingredients. This involves obtaining, before delivery begins, quality disclosures which describe ingredients in detail and guarantee their safety, and checking suppliers’ compliance with relevant laws and regulations.

At the Food Product Safety Center, we also have a system for checking for agricultural chemical residues, GMO farm products, allergens, and so forth.

Food safety management based on FSSC 22000

We have acquired FSSC 22000 (an international scheme for food safety management systems recognized by GFSC) certification at 21 manufacturing companies inside and outside Japan.

Main management elements

1. Quality management based on QMP documents
   2. Auditing
   3. Education for improving quality

Educational activities for improving quality

We provide training for new employees and for each department and post, with the Group Quality Assurance Division playing a central role. In this way, we strive to improve knowledge and awareness of quality and establish a management culture.

Safe and secure product design

At the planning and design stage, we carry out design quality review, engage in activities to keep quality high in response to product-specific needs for safety and security, and proceed to the manufacturing stage only when standards set forth in QMP documents are met. We meticulously verify that labeling for ingredients, campaigns, and other purposes is compliant with laws and regulations. We pay close attention to ensure that designs are easy for customers to understand.

Quality inspection

We check design quality with a focus on market shelf life, through methods such as acceleration testing. At the manufacturing stage, we double-check before shipment that manufacturing matches design quality.

Examples of design quality checks

- Flavours, mouthfeel, appearance
- Microorganisms, Oils and fat oxidation (using light or oxygen)
- Temperature tolerance (melting, bloom test)
- Moisture value, water activity, transport resilience, etc.

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### Manufacturing Quality

#### Raw material and ingredient procurement and delivery
We comply with food safety manuals established based on FSSC 22000 at each manufacturing company. We strictly check the temperature, labeling, appearance and other characteristics at receipt upon acceptance of raw materials or ingredients. Also raw materials and ingredients are verified for quality just before use. We have developed a system for assigning barcodes, so raw materials and ingredient procurement and delivery at receipt upon acceptance of raw materials or ingredients.

#### Manufacturing facility and equipment management
In accordance with our quality standards, we attempt to manage hygiene, temperature, humidity, quantity, packaging/pointing defects and other issues, and to prevent contamination by foreign objects. To prevent quality trouble due to production equipment, we have established machine design standards, and we carefully ascertain that these standards are met when new equipment is installed.

### Communication Quality

#### Solving problems from the customer’s perspective
We sell baby milk and various other products for infants and children. Therefore, demands from customers for those products are very high. At the Customer Center, we empathize and work closely with customers, and our main focus is devoting every effort to resolving customer problems.

- **Customer Center**
  The center receives roughly 50,000 telephone calls, emails, and letters from customers every year. When customers contact the center, we respond promptly, politely, and in good faith, and provide accurate information.

- **Meetings to discuss feedback**
  Every morning, personnel in charge of quality management in the Quality Assurance Department, Manufacturing Department, and other parts of our organization meet together, and carefully examine the issues we received from the Customer Center the previous day. We respond quickly by providing investigation results to manufacturing companies, the Planning Department, and the Research Department.

### Transport and Storage Quality

#### Transport quality
We are working with distributors to protect products by ensuring traceability, solving problems, forming plans for food defense, and taking other steps.

#### Storage quality
During storage too, we work to protect products using the same techniques described above, and we only ship to markets that satisfy standards based on proper inventory management.

### Sales Quality

#### Sales quality management
To supply customers with products that meet standards, we ensure proper storage and handling in collaboration with sales outlets.

#### Vending machine quality management
As Japan Seventeen vending machines, we carefully manage the products themselves and strive to improve the cleanliness of the machines and the areas around them in collaboration with wholesalers.

- **Experience-based customer center training**
  We provide employees with emotionally-moving moments talking with customers, and activities to foster customer-orientation. One example of this is experience-based customer center training where trainees respond as telephone operators to customer feedback. By actually responding to real customers, trainees experience the importance of close contact with customers and their feelings, and this helps to improve their awareness of quality from the customer’s perspective.

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### Improvement of customer service quality
We have made a declaration of compliance with JIS Q 10002:2005 (quality management - customer satisfaction - guidelines for complaint handling in organizations), and we make improvements every day to enhance customer service quality. In addition, we provide training in fielding telephone calls, and ensure employees learn a range of knowledge to prepare for various inquiries, including how to give milk to infants, how to prepare processed foods, and how to take sports supplements.

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### Example: Seventeen Ice

- **Improve based on customer feedback**
  Some cases where products were improved by utilizing feedback from customers are listed. Some customers have told us how happy they were when products were improved thanks to our quick response, and such fruitful communication is a strong motivator for our people in charge.

- **Example: Premium Juku Curry**
  In response to feedback about a customer’s inability to eat ice cream from our vending machines due to a milk allergy, we developed new products containing no allergens.

### Improvement of products and services
We share customer feedback throughout the company, and use it to improve products and services. Customer feedback acts as a motivator, giving rise to new initiatives.

### Use of customer feedback

- **Improving the quality of product information**
  Labeling on the product package is the most reliable medium for communicating product information, and we make our labels as easy to understand as possible. Naturally, labels are carefully examined at the product development stage, and even after a product goes on sale, we always pay close attention to customer feedback and strive to make improvements quickly.

- **Easy-to-understand product labels**
  In addition to laws, regulations, and industry standards, we have established in-house standards for labeling. We work hard to achieve peace-of-mind for the customer by ensuring appropriate, easy-to-understand labeling.
We respect laws, regulations and social norms and promote fair and equitable business activities with high ethical standards throughout the company.

As a company handling products directly related to customer health, we in the Glico Group believe it is our mission to work as a team with the suppliers who are our business partners to fulfill our social responsibility throughout the supply chain. Therefore, we require legal compliance and fair conduct from our suppliers, not only in areas our company is directly engaged in, and hold them to the same high standard in areas such as human rights, labor, and the environment in their corporate activities.

We conduct fair and equitable trading with all of our suppliers in accordance with our Basic Policy for Purchasing Activities, and by building trusting relationships, we promote environmentally and socially aware procurement activities.

Fair Trade Policy

We pursue sustainable and high-value-added business which will be globally extended with a high sense of ethics, by way of seeking, in conjunction with our own and all our group companies and business partners in the value chains of our business, to comply with any applicable laws in each country and achieve the following aims:

1. To eliminate any and all forms of forced, compulsory or bonded labor and forced or compulsory child labor, and to prevent any form of forced labor, slavery, and servitude.
2. To ensure free and fair competition in the market and to prevent any form of unfair competition or business practices.
3. To ensure fair competition in the market and to prevent any form of unfair competition or business practices.
4. To conduct activities that respect any property rights legitimately held by others.

Purchasing Policy

1. Activities will be carried out in compliance with the relevant laws and regulations related to businesses in each country, and in accordance with the Glico Group Code of Conduct and other in-house rules.
2. Elements of each transaction, such as cost, quality, and delivery period, will be properly examined, and purchasing decisions will be made based on economic rationality.
3. We will strengthen business partnerships with suppliers, and work hard to ensure transparent transactions.
4. We will regularly evaluate our suppliers’ corporate status, in areas such as management situation and technical or sales capabilities, and conduct business in a way that focuses on our corporate social responsibility.
5. We will strive for environmentally friendly transactions such as green purchasing.

Stance of people in charge of procurement

1. We will not engage in transactions which deviate from laws, regulations, or the Glico Group Code of Conduct.
2. We will strictly evaluate the raw materials or ingredients, goods, or services to be supplied, and conduct transactions that value competitiveness in terms of cost, quality, safety, and other factors.
3. We will maintain sound relationships with suppliers.
4. We will never use our position to coerce suppliers to accept us unfairly.
5. Those in charge of procurement will not be allowed to have personal interests in connection with suppliers and will never be permitted to gain personally such as by receiving hospitality exceeding social acceptability.
6. We will work to build relationships with trustworthy suppliers, and act not engage in business with firms that violate social norms.

Commitment to fair and equitable trade

We conclude a Basic Transaction Agreement with all suppliers who collaborate with the members of the Glico Group, to ensure alignment with Glico’s objectives for its continuous global business activities with high added value based on high ethical standards. Business with each partner is based on this agreement.

In the Glico Group, we practice fair and equitable trading in compliance with laws and regulations, both inside and outside Japan, based on fair evaluation, selection and equitable competition opportunities; we also work to strengthen trusting relationships with suppliers.

Basic Policy for Purchasing Activities

We have established the Glico Group Code of Conduct based on corporate compliance for putting our corporate philosophy into practice. The principles of the Basic Purchasing Policy of the Ezaki Glico Co., Ltd. Group Procurement Division are shared with suppliers, and basic policies for procurement are established with the aim of building sound business relationships. In addition, the Basic Purchasing Policy specifically indicates the actions to be taken by the people in charge of purchasing, and establishes a specific purchasing stance to prevent improper influences with suppliers.

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Evaluation of suppliers in terms of fair and equitable trade

In order to confirm and verify whether trade is fair and equitable in accordance with our Basic Policy for Purchasing Activities, the Procurement Department evaluates its own activities and asks its suppliers to evaluate its activities once a year.

Commitment to safety and reliability management

We have a system, centered on the Group Quality Assurance Division, for safe and reliable procurement throughout the entire supply chain, through collaboration with departments and suppliers, and subsequent business.

Management system for safe, reliable procurement

1. Glico Quality Assurance Division
2. Risk determination
3. Factory audit
4. Reporting
5. Improvement

Raw material/ingredient supplier

Quality Assurance Division

Reporting

Improvement

Suppliers

Part of the Seventeen ice sticks is now made with biomass plastic.

Environmental and socially aware procurement activities

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Basic Policy Towards Suppliers

The Glico Group is conducting business activities on a global scale and based on the Glico Group’s CSR philosophy, we have established a goal of promoting high value-added business activities by respecting human rights, preventing corruption, and complying with competition laws throughout the value chain. To achieve this goal, we have clarified issues to be addressed by the Glico Group in terms of fair trade, based on ISO 26000 and the UN Global Compact, and formulated a Fair Trade Basic Policy. We put that policy into effect in April 2019.

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With Our Employees

We respect basic human rights and will strive to create an environment that enables the active participation of diverse individuals.

We, the Glico Group, believe our greatest management resource is people, and we are working to develop highly motivated human resources and strengthen our corporate culture and systems to bring out the independence and creativity of each individual. We respect human rights, diversity and inclusion; we work hard to create a workplace for every employee, regardless of personal characteristics such as age, sex, race, religion, or special needs. We also focus effort on maintaining and improving safety and wellness in the workplace. We promote Health and Productivity Management to improve the wellness of employees.

Basic Policy on Personnel

To achieve continual development of our company, we must be a company that is supported, trusted, and respected by society—a company that our employees can take pride in. We at Glico believe that our greatest management resource, normally the source of our corporate development, is people themselves. One facet of our basic approach is to promote reform by striving to develop and cultivate the abilities of individuals, so that highly motivated and capable human resources can join forces and exhibit their abilities as a team. Another facet is to foster a corporate culture that allows the steady cultivation of human resources who can promote highly motivated and capable human resources.

People and Organizations that Realize the Glico Spirit

Glico Core Values

Values needed to realize the Glico Spirit

Values that incorporate the Glico Seven Principles, the origin of Glico Spirit

[The Glico Seven Principles]

- Creativity (Innovation and Creativity)
- Resourcefulness (Strength and Vitality)
- Serenity (Continuous Public Service)
- Boldness (Boldness and Determination)
- Enduring (Thrift and Hard Work)
- Persistence
- Cooperation

Diversity and Inclusion

Promotion of diversity and inclusion

The Glico Group promotes diversity (participation by people with diverse characteristics). In terms of inclusion, we are strengthening measures to enable participation by the right person in the right place, regardless of age, sex, race, religion, special needs, or other characteristics.

- Glico Group Intranet—development of Glico Global Portal Net

In the Glico Group, we believe it is important for all our group employees of different nationalities to strive as a team towards our goals in their daily work, and we promote internal communication to that end. Therefore, we have developed the Glico Global Portal Net with multi-language support by adapting our group intranet to countries where we conduct business. Through this portal site, we are disseminating information that needs to be understood by group employees such as messages from top management and the principles of our founding.

Work Style Reform

Better work, better life

In the Glico Group, we don’t draw a hard distinction between work and life. We take a broad view that life includes work, and promote efforts to raise the quality of both. To be specific, we have introduced programs for telework, flex-time, and annual paid leave by the hour. In addition, we are making a company-wide effort to reduce overtime work through greater operational efficiency, and encourage employees to take annual paid leave.

- Annual paid leave

At Ezaki Glico Co., Ltd., we have a strict five-day working-week system, with Saturdays, Sundays, and public holidays off. We also provide a maximum of 20 days of annual paid leave where the unused portion from the previous year is carried over. The percentage of annual paid leave taken in fiscal 2018 exceeded 70%.

Percentage of annual paid leave taken

<table>
<thead>
<tr>
<th>FY2015</th>
<th>FY2016</th>
<th>FY2017</th>
<th>FY2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>58.3%</td>
<td>62.5%</td>
<td>69.9%</td>
<td>70.6%</td>
</tr>
</tbody>
</table>

- Telework program

At Ezaki Glico Co., Ltd., we promote autonomous, efficient workstyles for our employees. We have established a program enabling employees to work from home and other locations outside company sites to improve work efficiency and productivity. In the one year since the program was adopted in January 2018, the average percentage of eligible employees using the telework program at least once a month was 28.1%.

What type of person or organization realizes the Glico Spirit?

Glico Core Values

Growth

- We will always maintain a spirit of improvement, never satisfied with the status quo, and shall work to achieve growth as individuals and as an organization.
- Regardless of position or duties, we will demonstrate leadership even in difficult situations, and always attempt to improve through the finish.

Leadership

- We will seek out what is interesting, fresh, and delightful, act boldly, and strive to offer customer value with creative, innovative ideas.

Innovation

- Rather than be caught up in our own ideas, or those of our departments, we will create new synergy through collaboration with those who have a broad perspective.

Collaboration

- We will keep an open mind towards all people, listen attentively to diverse values and views, and respect individuality as a business partner.

Open mind

With Our Employees

CSR Activity Reports

People and Organizations

Glico Spirit

Achieve... Innovation, Cheerfulness
and The Thrill of the Positive

Corporate Philosophy

A Wholesome Life in the Best of Taste

What type of person or organization realizes the Glico Spirit?

People

Ideal character

- Has a broad perspective and horizon
- Fulfills own responsibilities
- Continues to grow without setting limits
- Continuously produces results by constantly accepting new challenges and bringing about change

Organizations

An organization where employees have job satisfaction

- Promotes mutual trust between company and employees
- Provides a workplace where employees work energetically with a sense of pride
- Nurtures a sense of unity among its employees

Diversity and Inclusion

Support for baby formula costs

Ezaki Glico Co., Ltd. has a program providing partial support for the cost of powdered baby milk. Employees raising children under one year old are eligible for the program.

Sick or injured childcare leave

For employees with children up to the third grade in elementary school, Ezaki Glico Co., Ltd. provides leave to care for a sick or injured child or to prevent the illness of a child. In addition to annual paid leave, five days can be taken per year for one child, or 10 days if the employee has two or more children.

Daycare facility for employees, Kodomopia Daycare Center Kobe

As part of our efforts to ensure a workplace environment where employees of child-rearing age can work with peace of mind, we opened Kodomopia Daycare Center Kobe in April 2019 at the Kobe factory of Kansai Glico, one of our manufacturing companies. The 276 m² facility includes a 171 m² playground, where various physical activity programs are available so children can focus on play. The center is also open on Saturdays, Sundays, and holidays, in accordance with factory operation.

Co-parenting

Our aim is to create a corporate culture enabling participation by diverse human resources, where employees can design their own lives, with childcare leave as one such starting point. The childcare approach advocated by the Glico Group aims to foster family communication and infant care through a cooperative effort by both mothers and fathers. In March 2019, we redesigned our maternity and childcare leave system, and adopted a new one. Employees who are pregnant, or whose spouses are pregnant, and employees raising children younger than two years old, are allowed to take an additional five days of paid leave in the case of one child. We have also started to provide paid leave for other reasons, e.g. infertility treatment, those trying to conceive, nursing or medical check-ups for sick/injured children or grandchildren, and participation in school events. Also, starting in April 2019, we have made it mandatory for men to take infant care leave.

Website introducing our new childcare leave system

With Our Employees

Promoting female participation

In the Glico Group, we believe it is important to promote the participation of women in order to improve corporate value. Specifically, we proactively promote women to positions as officers and managers, and hold support sessions such as career development training for female employees and diversity management training for their superiors. We have also strengthened our various programs relating to child-rearing support.

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Website introducing our new childcare leave system

With Our Employees
With Our Employees

● Programs relating to pregnancy, childbirth, and infant care
  - Co-parenting leave
  - Program for pregnant employees
  - Paid hours for hospital visits
  - Free pre-natal classes
  - Consultation before infant care leave
  - Maternity leave
  - Maternity birth bonus
  - Lump-sum payment for childbirth and infant care
  - Exemption from social insurance premiums during maternity leave
  - Financial assistance for high-cost health insurance treatments resulting from complications during childbirth
  - Family allowance
  - Consultation before returning to work after childbirth
  - Infant care leave
  - Support for baby formula costs
  - Infant care leave benefits
  - Shortened working hours for infant care
  - Child care in company-owned or -organized children
  - Exemption from or limits on overtime/holiday work, limits on late-night work
  - Program for special agreement on work location

Training for management

We provide training for management to promote co-parenting leave throughout our organization. As one example, on January 29, 2019, we held a lecture by Mr. Tetsuya Ando, representative of the NPO, Fathering Japan. About 140 employees participated, and they learned about the importance of fathers’ participation in infant care, and the importance of support by superiors in creating a desirable workplace environment.

Employment of people with special needs

In fiscal 2018, we met the statutory target average employment rate for persons with special needs for Ezaki Glico Co., Ltd. and the entire domestic group. In fiscal 2019, our efforts will include carefully examining work at group companies that did not achieve our goals and investigating how to employ the right person for the right job. Our aim by the end of fiscal 2020 is to achieve the statutory requirement, as designated by law in Japan, for people with special needs at all group companies.

Measures enabling diverse human resources to participate in management positions

In the Glico Group, we take various steps to enable a range of human resources to work in suitable positions. In the Glico Group, our efforts will include carefully examining work at group companies that did not achieve our goals and investigating how to employ the right person for the right job. Our aim by the end of fiscal 2020 is to achieve the statutory requirement, as designated by law in Japan, for people with special needs at all group companies.

Human Resource Development

Measures for human resource development

In the Glico Group, we are focused company-wide on development and cultivation of human resources as a key management issue. Based on the idea that people with varied ways of thinking—such as perspectives on management, life, and their own missions—can solve various management problems and promote reform through constant study and continual practice, we offer a curriculum that incorporates different ways of thinking, knowledge, and practice, in accordance with the Glico Core Values, into our training system.

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Respect for Human Rights

Respect for human rights

In the Glico Group, we have clearly indicated in our Code of Conduct that individuals have equal dignity and rights and that we will never discriminate against them on age, sex, race, or any other characteristic. Accordingly, we have built a system that respects human rights.

Efforts to protect the human rights of employees

To maintain a sound work environment, the Glico Group has established the Glico Compliance Hotline as a means for any officer or employee to notify the company if they discover a violation of the law or in-house rules, harassment, or other compliance issue. When a report is received, an investigative body independent from management investigates and makes a judgment. We ensure the whistleblower never suffers detrimental treatment for making the report. In our system, if a person alleged to have committed a violation is a member of the investigative body, the content of the report is not communicated to that member (see p. 36).

Occupational Safety and Health

Prevention of occupational accidents

At Glico Group manufacturing sites, we are fully committed to safety and health activities, and we work to ensure a safe workplace where employees have peace of mind. Through such things as safety point-and-call, KY (hazard prediction), and activities towards SS (5S, Set in order, Shine, Standardize, and Sustain) at morning assembly and other occasions, we strive to prevent employee injuries, and ensure a safe, upbeat, and healthy workplace. In fiscal 2017 and 2018, there were no life-threatening serious accidents.

Human resource development system

Human resource development system

<table>
<thead>
<tr>
<th>All employees</th>
<th>Job level</th>
<th>Job level</th>
<th>Job level</th>
<th>Job level</th>
<th>Job level</th>
<th>Job level</th>
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<td>Job level</td>
<td>Job level</td>
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Developing the next generation through work experience

The Glico Group offers a variety of work experience programs for different ages and interests. We raise interest in our business and in work as a whole through these programs, which play an important role in nurturing next-generation leaders from each locality.

- Tottori Future Kids Project
  Tottori Glico Manufacturing took part in a project led by BBS Sarin Broadcasting that sought to communicate to young children the enjoyment of working and the allure of companies in Tottori Prefecture. As a result, on August 8, 2018, five students (fifth and sixth graders) from schools in the prefecture took part in a work experience program at the company. After observing how hashed beef roux is made, the children learned how to make almond-based drink Almond Koka, and learned how to incorporate almonds into their own diets effectively.

- Social Activities

  Supporting regional economies

  The Glico Group is engaged in various educational activities both inside and outside of Japan that help to sustain economies in each region.

  - First GLICODE® lessons in Thailand
    As part of our efforts to provide educational support overseas, on February 14, 2019, 12 members from Thai Glico’s marketing department visited an elementary school affiliated with Chulalongkorn University and held an extracurricular class using a Thai-language GLICODE® for the first time in Thailand.

  - Disaster preparedness training with local communities
    We believe that ensuring the safety of local communities through collaborative activities is a key part of our social contribution efforts. Our headquarters are located in Osaka’s Nishiyodogawa Ward, an area at sea level, where huge damage is expected should the banks of nearby rivers burst. To ensure smooth response in case of an emergency, the Glico Group has taken part in the ward’s wide-area disaster preparedness training since fiscal 2017. In fiscal 2018, around 30 local residents took part in an evacuation drill where they were guided to the gymnasium on the headquarters’ site.

  - Supporting social welfare
    The Glico Group carries out various volunteer activities throughout Japan, such as cleanups and crime prevention activities. The group also supports reconstruction efforts, disaster preparedness events, and social welfare activities held by local administrations.

    - Visiting disaster-hit areas in the Glico Wagon
      With the wish to provide happiness and “A Wholesome Life in the Best of Taste” all over Japan, we loaded a van with Glico Group products and have been touring the country. Since the Great East Japan Earthquake in 2011, the Glico Wagon has been stopping off at several disaster-hit areas. In September of fiscal 2018, the wagon participated in the Kazetorock Imyō Festival in Shirakawa, Fukushima Prefecture, one of the cities struck by the Great East Japan Earthquake. The following January, the wagon visited Mihara in Hiroshima Prefecture, an area affected by the July 2018 torrential rains, and next, in March, a town called Atsuma that was hit by the Hokkaido Eastern Iburi earthquake. We brought a smile to those living in disaster-affected areas through fun photographs with the Glico Wagon and offerings of Glico assortments.

    - Donations to food banks to reduce food loss
      As a food manufacturer, we focus a great amount of effort on reducing waste that is generated during the production process. We also donate completed products to food banks. The main products we donate are yogurts, drinks, and biscuits. At Shanghai Ezaki Glico Foods Co., Ltd., we have partnered with the Lüzhou food bank to provide food to elementary school students living in impoverished areas. We also communicated to them the importance of valuing food and maintaining a healthy diet. Approaching other food banks as well for potential partnerships, Sendo Glico donated processed foods to Co-op Tohoku’s Co-op Food Bank for the first time in fiscal 2018. We will continue working closely with local residents to reduce the amount of food loss.

  - Supporting regional culture

    - GoodF! Glico Exhibition
      Between July 21 and September 2, 2018, a special Glico-themed exhibition was held at the Saga Prefectural Art Museum—close to where our founder, Rii-i Ezaki, was born. We provided several hundred items to exhibit, as well as materials related to Ezaki’s life. The exhibition included displays of the heart-shaped rollers used to shape the company’s earliest products, a replica of a vending machine with video players, dioramas of the changing faces of Dotonbori’s Glico sign, displays of Glico nutritious caramel miniature toys, and more. The many visitors to the exhibition learned all about the company’s founding principles and its relationship with Saga Prefecture.

  - Donation of exhibits at Dotonbori
    In September 2018, the Glico Group donated nine items to Dotonbori, including a model of Dotonbori’s Glico sign, displays of the heart-shaped rollers used to shape the company’s earliest products, and more. The items are being displayed at Glico Park in Dotonbori through the end of 2019.

- Corporate Governance

  Wholesome Life in the Best of Taste,” we at Glico undertake of resources at our disposal and expertise as well.

Activities to promote health

As a food manufacturer with the corporate philosophy “A Wholesome Life in the Best of Taste,” we at Glico undertake various activities to promote health, utilizing the wealth of resources at our disposal and expertise as well.

- Kids’ sports classes

  Sympathizing with racing driver Takuma Sato’s wish to inspire promising children, who are the future, the Glico Group offers its backing to the Takuma Kids Kart Challenge, an initiative that facilitates exchange between children from across the country through kart racing. The 2018 event, the fifth, began with time trial qualifying races in 16 locations in Japan. The top 10 qualifiers were then invited to the Takuma Kids Kart Academy, where they learned driving skills from Sato himself.

  We will continue to offer our support to athletes and children to promote healthy lives.

  - Health education seminars
    On October 27, 2018, we took part in the Kenko Iki-iki exhibit hosted by Nishiyodogawa Ward in Osaka, and held a seminar on the health benefits of almonds. Through sales of products such as Almond Chocolate and Almond Glico, the Glico Group pioneered the almond market in Japan. Using that expertise, we lectured participants on the health benefits of almonds, and also talked about general nutritional science. Participants listened while drinking our almond-based drink Almond Koka, and learned how to incorporate almonds into their own diets effectively.

  - Extracurricular class using a Thai-language GLICODE® for disaster-affected areas.
    On September 20, 2018, we held an extracurricular class using a Thai-language GLICODE® for disaster-affected areas. The group also supports reconstruction efforts, disaster preparedness events, and social welfare activities held by local administrations.

- CSR Report 2019 CSR Report 2019
With Our Shareholders and Investors

We will communicate openly with society and build relationships of trust.

The Glico Group discloses information to all its stakeholders—including its shareholders and investors—according to the relevant laws and regulations, while also offering a wide range of other material to deepen their understanding of the group's activities. We also place great importance on dialogue with our shareholders and investors, and engage in thorough communication through general meeting of shareholders and financial results briefings, where group management provides direct briefings on financial results, management policies, and strategies. In this way, we take the initiative to maintain close contact with them.

Basic IR Policy

The Glico Group sees its shareholders and investors as particularly important stakeholders. Through appropriate disclosure of corporate information, we strive to build long-term relationships of trust, and ensure accurate evaluation of our corporate value. We will continue to actively disclose information in a timely and fair manner, while complying with all relevant laws and regulations.

Building relationships of trust with shareholders and investors

Accurate evaluation of corporate value

Active information disclosure

Compliant Timely Fair Continuous

Information disclosure on our website

In publishing IR information on our website, we strive to disclose information to our stakeholders—particularly our shareholders and investors—in a timely and appropriate manner. We publish a wide range of IR materials on our dedicated website, including IR news, summaries of financial results, financial briefing material, business reports, fact books, and more. And, by publishing our summaries of financial results, financial briefing material, and annual reports in English, we also communicate relevant information to our foreign investors. We have also launched an easy-to-navigate website which outlines the Glico Group’s operations and quality initiatives, promoting understanding of our approach to business.

Dialogue with institutional investors

Twice a year in May and November, we hold financial results briefings for our institutional investors. We have also introduced electronic voting to make it easier for our shareholders to participate in the setting of key corporate matters. During the 113th general meeting of shareholders held in 2018, we reported on the Glico Group’s business in fiscal 2017, and outlined the business policies and initiatives paramount to achieving the goals set out in our medium-term management plan and were able to have some lively discussion with all of our shareholders. Moreover, we offered Glico Group seminars for individual investors so that they could learn more about our management philosophy and future business plans. We also publish a business report twice a year that describes the Glico Group’s operations.

Dialogue with individual shareholders

We see general meetings of shareholders as valuable opportunities to communicate with our shareholders, and are constantly working to make them more meaningful. We have also introduced electronic voting to make it easier for our shareholders to participate in the setting of key corporate matters. During the 113th general meeting of shareholders held in 2018, we reported on the Glico Group’s business in fiscal 2017, and outlined the business policies and initiatives paramount to achieving the goals set out in our medium-term management plan and were able to have some lively discussion with all of our shareholders. Moreover, we offered Glico Group seminars for individual investors so that they could learn more about our management philosophy and future business plans. We also publish a business report twice a year that describes the Glico Group’s operations.

Shareholder benefits

As one way to give thanks to our shareholders for their unwavering support, and to enhance their understanding of our business activities, we operate a shareholder benefit program. In fiscal 2018, we presented those who own more than 100 shares with an assortment of Glico products. Moreover, we offered Glico Group seminars for individual investors so that they could learn more about our management philosophy and future business plans. The Glico Group discloses information to all its stakeholders—including its shareholders and investors—in a timely and appropriate manner.

Distribution of profits

In order that we can maximize corporate value in the long term, we place the utmost priority on growth investments. With respect to dividends, we target a consolidated payout ratio of 25% or more to ensure a stable, continuous shareholder return. The annual dividend for fiscal 2018 was ¥60 per share. Moreover, at the board of directors’ meeting in May 2019, we decided on ¥5 billion of treasury stock acquisitions (the maximum) as one way to enhance shareholder return.

Dividend per share/payout ratio

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Payout Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2016</td>
<td>23%</td>
</tr>
<tr>
<td>FY2017</td>
<td>26%</td>
</tr>
<tr>
<td>FY2018</td>
<td>28%</td>
</tr>
</tbody>
</table>

Ratio of shares by shareholder (as of March 31, 2019)

- Securities companies 30%
- Financial institutions 16%
- Individual and other 16%
- Treasury stock 5%
- Other corporations 23%
- Foreign corporations 25%

Main IR Activities in Fiscal 2018

For institutional investors
- Held financial results briefings
- Held individual interviews
- Attended conferences organized by securities companies
- Published annual report
- Published fact book

For individual investors
- Published business report twice a year
- Held company seminar

Information disclosure on our website
- IR news
- Summaries of financial statements
- Presentation materials
- Annual securities report
- Annual report
- Fact book
- Business reports

In-house feedback
- Reports to board of directors

*Image is for illustrative purposes only
Corporate Governance

We shall work constantly to improve our corporate governance system.

The Glico Group strictly adheres to the laws and regulations, industry rules and social norms associated with the manufacture and sale of products and the provision of services. The Glico Group has built a corporate governance system that will ensure the sustainable growth of the group, medium- to long-term enhancement of corporate value, and increased transparency and efficiency in management, all for the benefit of our shareholders and other stakeholders. As one part of our efforts, we have established a Risk Management Committee that ensures thorough internal control and risk management, and sound, appropriate management.

Corporate Governance System

<table>
<thead>
<tr>
<th>Basic Policy</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. We shall respect the rights of shareholders and strive to ensure equality among shareholders;</td>
</tr>
<tr>
<td>2. We shall strive to appropriately work in harmony with shareholders and other stakeholders of the Company (including customers, business partners, creditors, local communities, and employees) and build a favorable and harmonious relationship with them;</td>
</tr>
<tr>
<td>3. We shall appropriately disclose corporate information and secure management transparency;</td>
</tr>
<tr>
<td>4. We shall strive to appropriately, appropriate Board of Directors' roles and responsibilities for transparent, fair, expeditious, and adequate decision-making;</td>
</tr>
<tr>
<td>5. We shall strive to engage in constructive dialogue with shareholders.</td>
</tr>
</tbody>
</table>

Corporate Governance System

<table>
<thead>
<tr>
<th>General Meeting of Shareholders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Appointment/Dismissal</td>
</tr>
<tr>
<td>Board of Directors</td>
</tr>
<tr>
<td>(Includes 3 external directors)</td>
</tr>
<tr>
<td>Appointment/Dismissal/Supervision</td>
</tr>
<tr>
<td>President and CEO</td>
</tr>
<tr>
<td>Corporate Governance Committee</td>
</tr>
<tr>
<td>Quality and Safety Assurance Subcommittee</td>
</tr>
<tr>
<td>Information Security Subcommittee</td>
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<tr>
<td>Compliance Subcommittee</td>
</tr>
<tr>
<td>Disaster Response Subcommittee</td>
</tr>
<tr>
<td>Risk Management Committee</td>
</tr>
<tr>
<td>Appointment/Dismissal</td>
</tr>
<tr>
<td>Board of Corporate Auditors</td>
</tr>
<tr>
<td>(Includes 4 external auditors)</td>
</tr>
<tr>
<td>Report/Cooperation</td>
</tr>
<tr>
<td>Accounting Auditor</td>
</tr>
<tr>
<td>Audit</td>
</tr>
<tr>
<td>Group Audit Office</td>
</tr>
<tr>
<td>Business Departments</td>
</tr>
<tr>
<td>Affiliated Companies</td>
</tr>
<tr>
<td>Board of Directors</td>
</tr>
</tbody>
</table>

Promotion of compliance

In order that we can carry out our professional duties while complying with laws and company regulations, we have formulated the Glico Group Code of Conduct as a set of concrete guidelines, and are communicating their content to all executives and employees.

Moreover, the Compliance Subcommittee is at the center of efforts to disseminate and ensure strict compliance with laws and in-house regulations throughout the Glico Group and its subsidiaries. The subcommittee also carries out compliance training and other necessary education, ensuring thorough compliance.

We have also established a system whereby individuals can immediately report to corporate auditors any instances of severe compliance violations or misconduct by employees, or anything that may cause serious damage to the company's reputation.

Glico Compliance Hotline

We have established the Glico Compliance Hotline as an anonymous whistleblowing system to enable all Glico Group executives and employees to report violations of laws or company rules, or instances of suspect compliance violations, of laws or in-house regulations without having to worry about retaliation action or disadvantageous treatment. If a report is received, it is dealt with by an investigative entity independent of company management.

Internal audits and corporate audits

The internal audit and corporate audit framework is composed of our internal audit department (Group Audit Office) and five corporate auditors. The Group Audit Office heads advice from accounting auditors regarding the evaluation of internal control in relation to financial reporting, and uses this advice to improve and evaluate operation of this internal control system. Meanwhile, it works together with the board of corporate auditors to monitor business activities associated with internal control at every business site, and reports its findings to the CEO and corporate auditors. Corporate auditors monitor the overall business activities of the company based on the auditing plans formulated at the beginning of the term. While all auditors attend every board of director meeting, full-time corporate auditors actively participate in important internal meetings, focusing on preventing violations of laws and company regulations, or any issues that may impact shareholder benefits.

Accounting auditors review the corporate auditors four times a year to exchange opinions regarding auditing plans and progress of audits, and work together to carry out audits. Audit briefings from accounting auditors are attended by corporate auditors and the group's CFO. Audits required under the Companies Act for important affiliated companies are undertaken by an external auditing firm.

External directors and external corporate auditors

As of March 31, 2019, the Glico Group works with three external directors and four external auditors. In appointing external directors, although we do not have any specific guidelines or policies to ensure the independence of the appointment process, we refer to evaluation criteria used by the stock exchange in their selection of independent officers, and use our expertise and experience in society to appoint individuals who can contribute to the Glico Group's operations from an independent standpoint.

We assess that our external directors revitalize board activities and fulfill their roles in overseeing managerial activities by posing appropriate and timely questions and contributing honest opinions when deliberating issues at the board of directors meetings.
In fiscal 2018, the CSR Committee and five subcommittees went ahead with initiatives in line with the Glico Group’s approach to CSR. We carried out specific CSR training for each workplace and focused on CSR training at our manufacturing companies in Japan. Furthermore, we used in-house communication tools to enhance our employee’s awareness and knowledge of the importance of CSR. From fiscal 2019 onwards, we will enhance the activities of our subcommittees, and work to bring them in line with globally recognized indicators, such as SDGs.

### CSR Activity Summary

#### Subcommittee on the Environment
- **Goals (Vision):** To lessen our environmental impact through measures such as the reduction of CO2 emissions and use of sustainable resources, and to contribute to the conservation of our natural environment, and promote harmonious coexistence with all living things.
- **Main Activities in FY2018:**
  - Formulated goals for environmentally friendly use of packaging materials (March 2019, Ezaki Glico Co., Ltd.)
  - (1) Reduced amount of packaging materials used through promotion of the 3Rs
  - (2) Began using environmentally friendly materials

#### Subcommittee on Consumers
- **Goals (Vision):** To provide safe and reliable products and services and useful information, which are worthy of trust of our customers around the world. By doing so, we will seek to contribute to the good health in ‘mind and body’ of our customers.
- **Main Activities in FY2018:**
  - Developed a consumer-oriented mindset among our employees (telephone training, fan meetings with members of the online Glico Club, opening of the Archive for Learning from Mistakes, e-learning, etc.)
  - Gathered and reflected customer opinions
  - Carried out survey regarding quality of information (on product packaging, on the website, etc.) for customers

#### Subcommittee on Fair Trade
- **Goals (Vision):** To promote high value-added business activities by respecting human rights, preventing corruption, and complying with the competition laws throughout the value chain.
- **Main Activities in FY2018:**
  - Formulated a Fair Trade Basic Policy
  - Decided to become a member of the RSPO (Roundtable on Sustainable Palm Oil) (Application and commencement of activities scheduled for FY2019)
  - Progressively introduced rules and educational seminars regarding prevention of corruption and bribery in ASEAN and China
  - Formulated a set of guidelines regarding compliance with Japan’s Antimonopoly Act, and held seminars

#### Subcommittee on Human Asset Management
- **Goals (Vision):** To create innovation through a diverse workforce that can demonstrate the Glico Spirit, and thorough implementation of Health and Productivity Management.
- **Main Activities in FY2018:**
  - Revised Glico Group Code of Conduct
  - Promoted diversity and inclusion
  - (1) Implemented measures to promote female participation and advancement in the workplace
  - (2) Formulated goals for employment of persons with disabilities (Japan)

#### Subcommittee on Community Development
- **Goals (Vision):** To coexist with local communities and contribute to their development through educational support and social activities in the areas of economy, social welfare, and culture, at each workplace.
- **Main Activities in FY2018:**
  - Formulated a basic policy on regional contribution
  - Carried out regional contribution activities centered on each workplace
  - (1) Educational support activities (GLICODE® workshops, health education seminars, etc.)
  - (2) Social contribution activities (reconstruction of disaster-hit areas, disaster preparedness support activities, collaboration with food banks, etc.)

### List of Glico Group Companies

#### Japan
- Ezaki Glico Co., Ltd.
- Sendai Glico Manufacturing Co., Ltd.
- Tohoku Glico Manufacturing Co., Ltd.
- Ibaraki Glico Manufacturing Co., Ltd.
- Nasu Glico Manufacturing Co., Ltd.
- Kanto Glico Manufacturing Co., Ltd.
- Chiba Glico Manufacturing Co., Ltd.
- Tokyo Glico Manufacturing Co., Ltd.
- Gifu Glico Manufacturing Co., Ltd.
- Mie Glico Manufacturing Co., Ltd.
- Kansai Glico Manufacturing Co., Ltd.
- Hyogo Glico Manufacturing Co., Ltd.
- Glico Ice Cream Manufacturing Co., Ltd.
- Tottori Glico Manufacturing Co., Ltd.
- Saga Glico Manufacturing Co., Ltd.
- Glico Channel Create, Inc.
- Glico Nutrition Co., Ltd.
- Chubu Glico Manufacturing Co., Ltd.
- Tohoku Frozen Distribution Co., Ltd.
- Kansai Frozen Distribution Co., Ltd.
- Koei Information Systems Co., Ltd.

#### China
- Shanghai Ezaki Glico Foods Co., Ltd.
- Shanghai Ezaki Glico Nanfeng Foods Co., Ltd.

#### ASEAN
- Glico Asia Pacific Pte. Ltd.
- Thai Glico Co., Ltd.
- Glico Frozen (Thailand) Co., Ltd.
- PT. Glico Indonesia
- PT. Glico-Wings
- Glico Malaysia Sdn. Bhd.
- Ezaki Glico Vietnam Co., Ltd.
- Glico Philippines, Inc.

#### North America
- Glico North America Holdings, Inc.
- Ezaki Glico USA Corporation
- TCHO Ventures, Inc.
- Glico Canada Corporation

#### Other Locations
- Glico-Hattai Co., Ltd
- Generale Biscuit Glico France S.A.