

3 Other Disclosures Based on TNFD Recommendations

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3 Other Disclosures Based on TNFD Recommendations

3.1 General Requirements

• Application of materiality

In assessing nature-related issues under the TNFD's LEAP approach, we apply double materiality, considering both our environmental / social impacts and the financial impacts based on our business scale.

• Disclosure scope

We assess the entire value chain—from upstream through midstream to downstream—using ENCORE. We prioritize production and development sites, assessing their operational activities through internal surveys. At sites with particularly high water withdrawals, we conduct detailed assessments, including on-site investigations, and disclose the results.

Disclosure scope by year

Report year	Assessment targets (business, product)	Assessment targets (site)
Issued in September 2024	Business Innovation Segment (MFPs / printers, paper)	70 sites related to Business Innovation Segment
Issued in December 2025	Healthcare Segment, Electronics Segment, Imaging Segment (Color paper, instant film, display films, touch panel sensor films, x-ray films, etc.)	Ashigara Site and Fujinomiya Factory

In line with its strategic policy for TNFD alignment, the Fujifilm Group is considering preparing a medium-term assessment roadmap for businesses, products, and sites, selected for based on factors such as nature-related dependencies and impacts, sales, and water withdrawal volume. The roadmap details will be finalized going forward.

• Locations with nature-related issues

The Fujifilm Group defines sensitive locations and material locations as follows for the purpose of identifying priority locations. **Sensitive locations:** Locations where nature-related considerations are identified based on surveys of operational activities and the surrounding natural environment.

The surveys were conducted from the perspectives of biodiversity importance, ecosystem integrity, rapid decline in ecological integrity and physical water risks.

Material locations: All manufacturing and development sites of the Fujifilm Group

Priority locations: Locations that are both sensitive and material, with particular focus on those with high water withdrawal volumes.

In the initial scoping phase, all sites other than production and development sites were included. Currently, however, only production and development sites are defined as material locations due to their higher relevance to nature-related dependencies and impacts. Among these, sites with high water withdrawals and identified nature-related considerations are designated as priority locations. In the current fiscal year, we focus on water resource conservation, a key priority for the Fujifilm Group, and have identified the Ashigara Site and Fujinomiya Factory—production and development sites with high water withdrawal within the Group—as priority locations for assessment and disclosure.



Since nature-related issues are site-specific, considering geographic location and ecosystem characteristics is essential for assessing dependencies, impacts, risks, and opportunities. Accordingly, the Fujifilm Group checks biomes^{*7} when determining priority locations. The Ashigara Site and Fujinomiya Factory, which are within the scope of this disclosure, fall under the following biomes: Ashigara— river, artificial wetland, temperate northern forests and woodland, intensive land system, and underground freshwater; and Fujinomiya — river, artificial wetland, and intensive land system.

• Integration with other sustainability-related disclosures

The Fujifilm Group has, since adopting TCFD recommendations in 2018, disclosed climate-related risks and opportunities based on the recommendations. In assessing nature-related issues in this report, climate change is highlighted and assessed as one of the nature-related items. Furthermore, we recognize that the four priority issues outlined in our long-term CSR plan SVP2030—addressing climate change, promoting resource circulation, conserving biodiversity, and ensuring product and chemical safety—are mutually interrelated, and we are advancing initiatives aligned with the 2030 targets for each issue. Going forward, we will consider integrating TNFD disclosures with existing climate-related and nature-related financial information disclosures, aiming to achieve comprehensive environmental information disclosure.

• Subject timeframes considered

The timeframes used in this assessment of nature-related issues are as follows: present to 2026 (short term), 2027-2030 (medium term; SVP2030's target year), and 2031-2040 (long term).

• Engagement with stakeholders regarding the identification and assessment of nature-related issues

As a member of local communities, the Fujifilm Group discloses information on our own environment conservation activities, and continues to gather feedback from local residents in forms such as an environmental dialog meeting. We will continue to strengthen environmental activities at our factories, and actively promote information disclosure and dissemination.

3.2 Governance

Fujifilm Group's environmental activities including those addressing nature-related issues are discussed and determined at the ESG Committee, chaired by the President, and reported to the Board of Directors. The Board then issues instructions and advice on the report from the ESG Committee to ensure the effectiveness of the process.

The ESG Committee deliberates on environment-related issues along with other compliance and risk issues as priority risks or opportunities. The Board receives reports from the ESG Committee and plays an ongoing supervisory role at the management level with respect to the Fujifilm Group's environmental, social, and governance issues.

Recent ESG Committee meetings have deliberated on raising CO₂ emission reduction targets and setting renewable energy adoption goals, alongside decisions to participate in climate initiatives such as endorsing the TCFD recommendations, joining RE100, and obtaining SBT certification. The introduction of an internal carbon pricing system and the implementation of VPPA schemes for renewable energy procurement have also been addressed. In addition, with respect to performance share units in executive compensation, the ESG Committee deliberates on and determines the CO₂ emission reduction targets set annually as an ESG indicator, their performance, and related reduction initiatives, and reports the results to the Board of Directors. Regarding nature-related issues, the Committee has incorporated biodiversity conservation into the priority issues of the environmental domain under SVP2030, and deliberates on and determines disclosures in line with the TNFD recommendations. The disclosure details are then reported to and discussed by the Board of Directors.

In FY2023, the GX Committee was formed under the ESG Committee to effectively translate company-wide policies, strategies and ESG Committee's decisions into the activities of individual business segments and factories. In addition to ESG Committee members, the GX Committee consists of general managers of all business segments as well as those in charge of production, procurement and R&D. Additional attendees are invited as needed for each agenda item.

[GX Committee's tasks]

- Managing progress in environmental performance improvements across business segments and factories, and discussing corresponding response policies
- Discussing proposals for environmental initiatives from each business segment and factory, assessing their effectiveness, and reporting to and making proposals to the ESG Committee
- Translating ESG Committee's decisions into specific actions at each business segment and factory



See the following web pages for details on our corporate governance structure, board agenda analysis (including the deliberation ratio of sustainability-related issues), and directors' skill matrix.

- Corporate governance structure <https://holdings.fujifilm.com/en/about/governance/structure>
- Agenda analysis by the Board of Directors – The Evaluation of the Effectiveness of the Board of Directors
<https://holdings.fujifilm.com/en/about/governance/board-of-directors>
- Directors' skill matrix (Convocation of the 128th Annual General Meeting of Shareholders)
https://ir.fujifilm.com/en/investors/stock-and-shareholder/shareholders-meeting/main/02/teaseritems1/07/tableContents/00/multiFileUpload2_0/link/Notice%20of%20Convocation.pdf

With growing association between nature-related issues and human rights, the Fujifilm Group recognizes respecting human rights as a concept that must be fulfilled by private companies. In conducting businesses at sites spread across some 50 countries worldwide, we perceive local communities as one of key stakeholders and respect their cultures and customs, while also paying considerations to the rights of people involved in local communities. In the Fujifilm Group Charter for Corporate Behavior and Code of Conduct, available in 24 languages, we support international principles on respect for human rights, and have adopted a Human Rights Statement, which declares our commitment to taking actions for assessing and mitigating potential human rights risks in our business activities.

The Fujifilm Group's priority human rights tasks and the outcomes of preventive and mitigation measures are reported to and discussed by FUJIFILM Holdings' ESG Committee before being referred to the Board of Directors. There have been no cases in which the Group has been brought before the National Contact Point under the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.



See the following web pages for more information on the Fujifilm Group's Human Rights Statement and its initiatives for respecting human rights.

- Fujifilm Group Human Rights Statement  [Statement](https://holdings.fujifilm.com/en/sustainability/vision/policy/statement)
- Fujifilm Group initiatives for respecting human rights  <https://holdings.fujifilm.com/en/sustainability/activity/other-activities/human-rights>

In addition, we participate in various initiatives in order to address nature-related issues in collaboration with governments, other companies, and local communities.

- Keidanren Declaration on Biodiversity Initiative: Promoting our initiatives in accordance with the Keidanren Declaration on Biodiversity and Action Guidelines
- Kumamoto Groundwater Foundation: Conserving groundwater that supplies domestic and industrial water to 11 municipalities in the Kumamoto region, in collaboration with the prefectural and municipal governments, other companies, and local communities
- Japan Business Initiative for Biodiversity (JBIB): Conducting research on leading practices and promoting activities with member companies committed to biodiversity conservation

See the following reports for details on communications with local communities at the Ashigara Site and Fujinomiya Factory.

- Fujifilm Kanagawa Factory Sustainability Report 2025 (Japanese only)
 https://www.fujifilm.com/files-holdings/ja/sustainability/report/site-report/sustainability_activity_report_site-report_ff_env_2025_s0102_allj.pdf
- Fujifilm Fujinomiya Factory Sustainability Report 2025 (Japanese only)
 https://www.fujifilm.com/files-holdings/ja/sustainability/report/site-report/sustainability_activity_report_site-report_ff_env_2025_s03_allj.pdf

3.3 Risk and Impact Management

3.3.1 Process for identifying risks and impacts

• Selection of assessment targets

The Fujifilm Group selects priorities for “businesses and products” and “business sites” for assessment from both perspectives of double materiality in order to appropriately understand nature-related issues across its entire business activities and implement effective response measures.

Businesses and products: Priority targets are identified based on an assessment from two perspectives: nature-related dependencies / impacts, and sales scale.

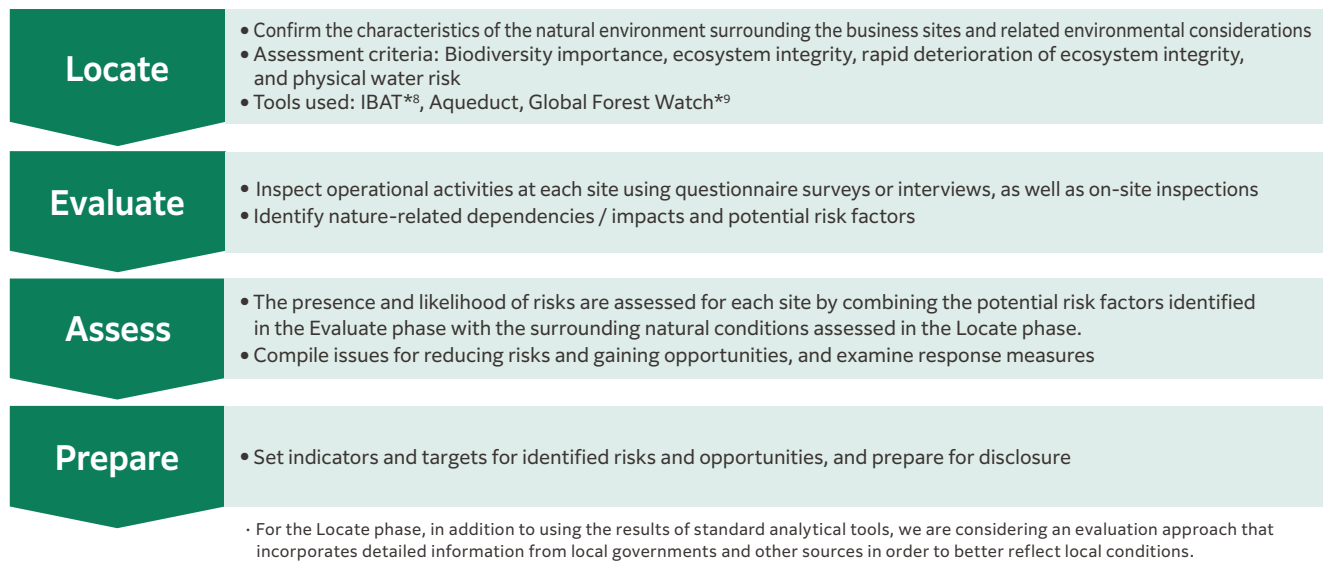
Business sites: Priority targets are identified from among production and development sites (material locations) based on an assessment of water withdrawal volumes. (See 0.4 Strategic Policy for TNFD Alignment)

• **Assessment process of dependencies, impacts, risks, and opportunities**

We assess the issues selected based on the above perspectives using the LEAP approach to identify nature-related dependencies, impacts, risks, and opportunities.

1. Value chain assessment: Businesses and products subject to assessment are organized by key raw materials, and each process across the value chain—from upstream and midstream to downstream—is assessed using ENCORE, with particular emphasis on identifying operational processes with high levels of dependencies and impacts.
2. Business site assessment: For sites under direct operations, assessments are conducted in accordance with the LEAP approach, following the process shown below. Among production and development sites identified as particularly material locations, priority locations are determined with emphasis on sites with high water withdrawals, and response measures will be implemented accordingly.

In its TNFD-related initiatives, the Fujifilm Group has identified water, waste, and GHG emissions as key nature-related issues and designated them as priority areas for advancing response measures to address identified risks and opportunities.



Assessment process specific to the disclosure scope for the current fiscal year

In the assessment of Ashigara and Fujinomiya, we conducted a watershed water cycle simulation using GETFLOWS in addition to applying the LEAP approach described above, enabling both qualitative and quantitative assessments of risk levels and likelihood.

3.3.2 Organizational risk management process

Each business and site addresses nature-related risks identified through the above process in accordance with their respective circumstances. Material risks are reported to the GX Committee and the ESG Committee, after which the ESG Committee refers them to the Board of Directors. The Board is responsible for overseeing group-wide compliance and risk management, and provides instructions and advice in response to reports submitted by the ESG Committee to ensure the effectiveness of the process. In particular, the environmental department manages progress on CO₂ emissions reductions through annual aggregation of data against reduction targets and reporting to the ESG Committee. Plans are to similarly manage the indicators and targets for other nature-related issues.

• **Management system**

The Fujifilm Group has obtained ISO 14001, an international standard for environmental management systems. In addition, the Group has implemented an Integrated Management System (IMS) through the integrated operation of the Quality Management System (QMS) and the Environmental Management System (EMS), and manages nature-related risks through these approaches.

- Compliance & risk management system <https://holdings.fujifilm.com/en/sustainability/vision/compliance>
- Management system utilization <https://holdings.fujifilm.com/ja/sustainability/vision/management/management-system>
- Status of ISO certification <https://holdings.fujifilm.com/ja/sustainability/vision/management/management-system/isoohsas>