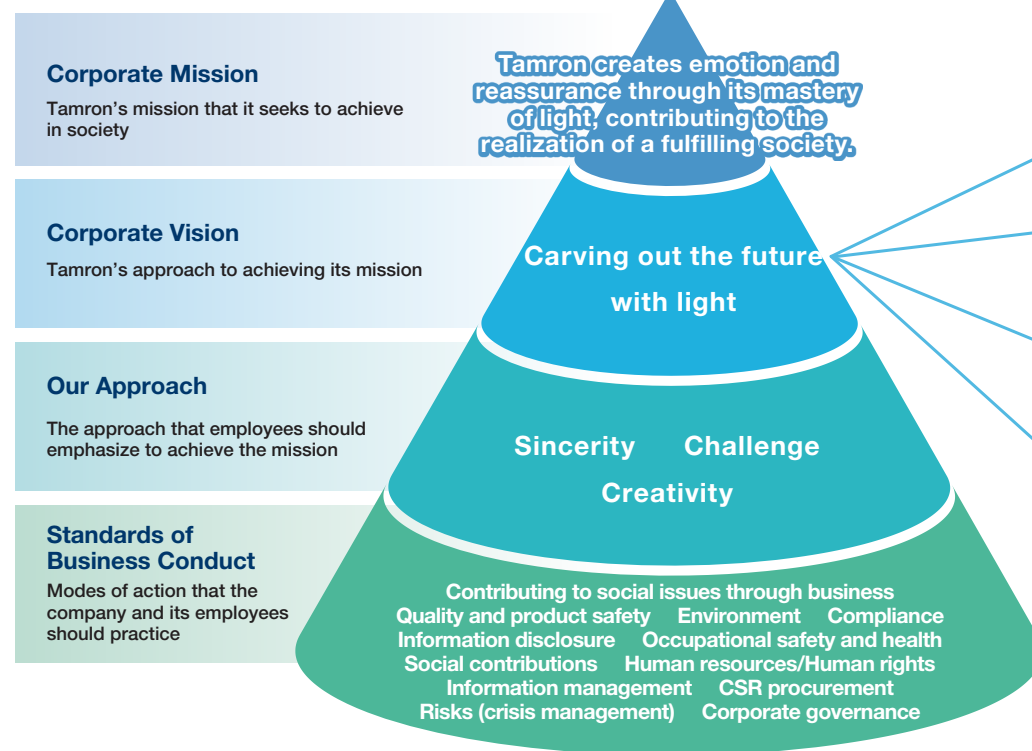


Focus on the Future

Brand Slogan/Statement

TAMRON is focused on the future.
We are committed as an optical specialist to create new value and direction in optics with our long-accumulated optical technologies and address many social issues in the future.
TAMRON delivers emotion and reassurance around the world toward a more fulfilling society.
We will never stop rising to new challenges.

Corporate Philosophy



Expanding the Corporate Vision into a more concrete road map for the future

Link

https://www.tamron.com/global/company/corporate_philosophy.html

Our Journey in Value Creation

— until the year **2000**

Our History from Founding to the Year 2000

In 1950, Tamron began as a contractor specializing in the polishing of optical components.

In 1957, the Company began selling interchangeable lenses for SLR cameras. It developed a macro lens with a soft bokeh effect—known as the “Tamkyu”—which gained a loyal following, as well as a series of innovative all-in-one zoom lenses that earned the Company the title of “pioneer of all-in-one zoom lenses,” thereby introducing new shooting styles to the photography industry. Meanwhile, in the 1990s, the Company expanded its reach into B2B products, becoming the first in the industry to introduce “varifocal lenses”—which could be called the new standard for network surveillance camera lenses—and contributing to market growth. In this way, throughout the 20th century, Tamron delivered groundbreaking products that defied conventional wisdom and created significant market value in the two fields of “photography” and “security.”

Founding

1950

Taisei Optical Equipment Manufacturing is founded

1952

Taisei Optical Equipment Manufacturing Inc. is established

1958

Tamron is registered as a trademark

1969

The Hirosaki Factory is constructed
Tamron now has two sites in Aomori (Hirosaki and Namioka)

1970

Company name is changed to Tamron Co., Ltd.

1979

Sales subsidiary is established in the United States

1982

Sales subsidiary is established in West Germany (at the time)

1984

Registered with the Japan Securities Dealers Association for over-the-counter trading

Camcorders that combine video shooting and recording have become a hit.
Tamron has developed and supplies optical units that achieve both high magnification and miniaturization.

1997

Production subsidiary in China is established

The film camera market reached its peak. Thanks to the popularity of its all-in-one zoom lenses, Tamron surpassed 20 billion yen in consolidated net sales in 1998.

Corporate Trends

History of Technology

1950 Manufacture of cameras and binocular lenses is started

Based on their experience in R&D for precision optical equipment, the founding members were convinced of the future potential of optical products and began offering precision machining services, such as polishing, for optical products.

**1953** Launched binoculars, our first independently developed product

We launched our “Wide Vision Binoculars 7×35 11”, which were developed in-house from design to production by bringing together our advanced technology and expertise through precision machining.

1957 Launch of interchangeable lenses for SLR cameras

The first model was a 135mm F/4.5 telephoto lens. Rather than opting for the popular 50mm standard lens, the Company demonstrated its commitment to seeking out new markets and creating new value from the beginning. Furthermore, by designing the lens mount to be interchangeable, the Company created a new level of convenience and value with the “T-mount” system,* which allowed the lens to be used on cameras from various manufacturers simply by swapping the mount.



*The “T-mount” has become a standard specification that is still used today as a connection mount between telescopes and various cameras.

1979 Launch of the 90mm macro lens

Conventional macro lenses were designed for high-resolution, sharp reproduction, primarily for document reproduction. Tamron, however, based its design on the optical system typically used in medium-telephoto lenses—known as the Gauss type—to achieve the ability to get up close to small subjects. It introduced and established a completely new value in macro photography: getting close to plants and flowers to enjoy the soft “bokeh.” Its scope of application extended beyond nature photography to portraits, earning it the moniker “portrait macro.” Furthermore, it has garnered such strong support from photography enthusiasts that it has been affectionately nicknamed “Tamkyu,” derived from “Tamron 90mm.”

**1986** Introducing our first varifocal lenses

The surveillance camera market was becoming increasingly polarized between inexpensive “fixed-focal lenses” and expensive “motorized zoom lenses” that allow for remote adjustment of the field of view. Tamron was the first in the industry to introduce “varifocal lenses,” which feature a simpler optical design than “zoom lenses,” and launched products that offer adjustable field of view while remaining affordable, light weight, and compact. This “varifocal lens” rapidly became the new standard in the surveillance camera industry, creating a product line that generated entirely new value and had a significant impact on the industry.

**1992** Launch of all-in-one zoom lenses

By combining an optical design that utilizes “hybrid aspherical lens” to achieve high image quality while achieving weight reduction and a compact form factor, with the development of a “triple cam structure” that allows for precise control of lens elements within a compact body featuring a three-stage extension mechanism, Tamron developed the “first practical all-in-one zoom lens.” By eliminating the need to change lenses, this series tapped into an entirely new customer base, created the new category of “all-in-one zoom lenses,” and brought about a major transformation in the photography industry. Thanks to this achievement, Tamron is still hailed as the “pioneer of all-in-one zoom lenses” and continues to enjoy a high reputation.



Our Journey in Value Creation

— 21st Century

Tamron in the 21st Century

By further refining the “imaging” technologies we have accumulated over the years, we have achieved revolutionary technological innovation in size. We have developed a new product lineup that contributes to society and creates new value in emerging markets such as “lenses for automotive applications” and “lenses for hard endoscopes.” At the same time, we have ventured into the realm of “infrared”—which is imperceptible to the human eye—and evolved our technology to “measure” the content of substances such as moisture, sugar, and protein, as well as the temperature of objects, thereby dramatically expanding the possibilities of optics. Under the motto “From Capturing to Measuring,” Tamron is expanding its product portfolio and moving into the next phase.

2002

Digital camera shipments surpassed those of film cameras. Tamron manufactures lens units for compact digital cameras and exceeded 50 billion yen in consolidated net sales in 2003.

2005

Sales subsidiary in China is established

2006

Listed on the First Section of the Tokyo Stock Exchange

2008

Demand for automotive cameras is growing. Tamron entered the market with “rear-view lenses” and has since advanced to higher-quality “sensing lenses.”

2012

Production subsidiary in Vietnam is established

2015

Demand for lightweight, compact mirrorless cameras is on the rise. Tamron is also expanding its development of interchangeable lenses for mirrorless cameras.

2022

Moved to the Prime Market of the Tokyo Stock Exchange

2024

Consolidated net sales exceeded 80 billion yen, and the Company achieved record profits for the third consecutive fiscal year.

2025

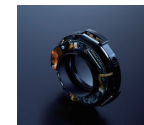
Second factory in Vietnam begins operations

2003 Launch of NIR-compatible network surveillance camera lenses

This was Tamron's first product to venture into the “infrared” spectrum, which is invisible to the human eye. In environments where visible light is present, it provides standard color images; in the dark, it emits “near-infrared” light, enabling nighttime “monitoring” in monochrome while ensuring the subject's peaceful sleep when captured by a compatible camera. The NIR lens corrects the focus misalignment caused by the difference in wavelength between “visible light” and “near-infrared light,” enabling 24-hour monitoring and surveillance.

2007 Developed a unique vibration compensation mechanism called “VC”

We developed a unique system that secures the vibration compensation lens with “three” magnets, directly moving the lens by adjusting the strength of the magnetic force at these three points. By placing a small ball between the magnets and coils, we reduced friction and improved responsiveness. The stabilization effect has been highly praised, with users describing the previously shaky image as “sticking firmly in place.” Currently, this mechanism is being applied beyond the photography business to other applications as well.



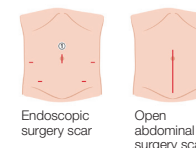
2008 Started production of lenses for automotive applications

Leveraging our compact digital camera lenses miniaturization technology, we began by producing lenses for rearview cameras and now manufacture sensing lenses to support the advancement of “autonomous driving.” We have achieved a compact diameter of just 10 mm while maintaining high imaging performance. In addition, these lenses are highly durable, capable of withstanding severe vibrations, degradation caused by ultraviolet rays, and outside temperatures of up to 120°C. They serve as the precise “eyes” of the next-generation technology known as “autonomous driving.”



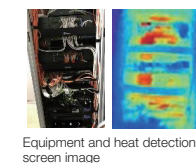
2018 Start of production of lenses for hard endoscope rigid endoscopes

Designed to be inserted into the body through a small opening and used to perform surgery while capturing images of the affected area, these lenses feature an ultra-small diameter of just 1 mm to 4 mm—even smaller than those used for automotive applications—and are strong enough to withstand sterilization temperatures of up to 140°C. By enabling endoscopes that avoid open abdominal surgery, they dramatically reduce the physical burden on patients.



2020 Launch of an LWIR camera module

“Far-infrared radiation” is perceived as “heat.” Therefore, by using an LWIR camera module that combines an image sensor capable of detecting far-infrared radiation with lenses made of special materials—such as germanium or chalcogenide—that allow far-infrared radiation to pass through, it is possible to “measure” the temperature of an object without physical contact. This technology is utilized for detecting body heat in living beings, detecting overheating in equipment, and surveillance lenses for surveillance cameras in the dark, among other applications.



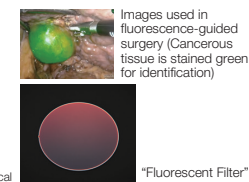
2021 Launch of SWIR lenses

A product that embodies Tamron's technical philosophy of moving from “capturing” to “measuring.” When “near-infrared” light with wavelengths of approximately 1,450 nm and 1,900 nm is emitted, and images are captured using this lens and dedicated camera equipment, the moisture in the subject absorbs this near-infrared light, causing it to appear black on the monitor. By utilizing this principle, it is possible to visualize and “measure” the quantities of sugars, proteins, fats, cholesterol, alcohol, carbon dioxide, ammonia, methane, and other substances, allowing their quantities to be “measured.”



2022 Start of production of fluorescence filters for fluorescence-guided surgery

When a reagent is applied to cancerous tissue and irradiated with “near-infrared” light of a specific wavelength, the tissue emits “near-infrared (fluorescent)” light of a different wavelength. By blocking other infrared wavelengths and allowing only this “fluorescent” light to pass through, it becomes possible to visualize the cancerous tissue. Tamron contributes to advanced cancer treatment by manufacturing these high-precision filters, which are central to fluorescence guided surgery.



Technology Development Case Studies ▶ P32

The tumor photographs are reproduced here with modifications from Medical View's “Practical Guide to Intraoperative Fluorescence Imaging”

Tamron believes that by integrating the information obtained through the “measuring” process with image processing technology and AI capable of advanced decision-making, we can overcome a wide range of challenges in the future.

To ensure that our products continue to create new value and contribute to solving societal challenges in the years to come, we will continue to perfect our “capturing” technology and refine our “measuring” technology.

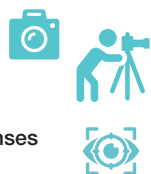
At a Glance

We are the only publicly listed company specializing exclusively in lenses, and we operate a fully global in-house integrated system, from planning and R&D to after-sales service. Leveraging the flexible decision-making capabilities of an independent manufacturer and our proprietary technological expertise rooted in optical technologies, we continue to provide groundbreaking, state-of-the-art optical products.

Business scale

Business segments

- Photographic Products
- Surveillance & FA Lenses
- Mobility & Healthcare Products, Others



▶ P24

Net sales

85.1 billion yen

Operating income

16.6 billion yen

Actual 2025/Consolidated

Overseas sales ratio

81%

Sold in approximately 70 countries and regions worldwide

Actual 2025/Consolidated

Number of employees

• Consolidated **4,977**

• Non-consolidated **950**

As of December 31, 2025

Management with a focus on capital costs and stock prices ▶ P22

ROE

14.0%

Practicing high-value-added management that significantly exceeds the cost of shareholders' equity (approximately 7%)

ROIC

13.4%

Creating value that significantly exceeds the WACC (weighted average cost of capital) of approximately 7%

Operating income margin

19.6%

Securing sustainable investment funds through a highly profitable business structure

Actual 2025/Consolidated

Doubling both investment and returns: proactive cash allocation ▶ P20

Cash in

84.5 billion yen



Cash out

- R&D **22.5** billion yen
- Capital investment **17.5** billion yen
- Strategic investment **18.0** billion yen
- Shareholder returns **26.5** billion yen

Cumulative total for 2024–2026

Total return ratio

More than 80%

Actual 2025/Consolidated

Proven track record and solid technical capabilities

No. 1 global market share*
as a manufacturer specializing in
interchangeable lenses



*Includes OEM models

Details are available on our official website: <https://www.tamron.com/global/technology/>

Technology for optical products
that adapt to space environments,
pioneering new frontiers



Integrating diverse expertise and pursuing a comfortable work environment ▶ P39

Ratio of mid-career hires

54%



Percentage of eligible male employees taking childcare leave

96%



Paid leave utilization rate

85%



Actual 2025

Future Vision



Long-term goals
 Net Sales
100.0 billion yen
 New Business Sales
10.0 billion yen

With the strong progress made since the first year of the new Medium-term Management Plan, we have evolved "Value Creation26" into "Value Creation26 ver.2.0"

Medium-term Management Plan "Value Creation26 ver.2.0" 2024–2026

Target 2026

Net Sales 95.0 billion yen
 (compared with the previous Medium-term Management Plan [FY2023]: +23.6 billion yen)
 Operating Income 20.5 billion yen
 (compared with the previous Medium-term Management Plan [FY2023]: +6.9 billion yen)

► P18

Medium-term Management Plan "Vision23" 2021–2023

Actual 2023

Net Sales 71.4 billion yen
 (compared with plan +10.4 billion yen)
 Operating Income 13.6 billion yen
 (compared with plan: +6.6 billion yen)

- Optimized the portfolio
- Developed and grew new business
- Established functional strategies
- Developed human resources and activated the organization

Building on the achievement of "Vision23," we will address challenges and pursue new initiatives to achieve high-quality growth and maximize corporate value

- Grow existing segments steadily and create new business
- Create a workplace with a fulfilling environment and high corporate value
- Transform our business portfolio
- Accelerate new business creation
- Advance our functional strategy
- Promote human capital management and health and productivity management

Next Medium-term Management Plan

- Our approach to the next Medium-term Management Plan -
 Commercialization of "Capture, Measure, and Connect" technologies, solidifying the foundations for growth to realize the Long-term Vision for 2035

- Shift to a growth strategy driven by the dual engines of organic and inorganic strategies
- Establish a new business portfolio
- Achieve the social implementation and monetization of new businesses, and build a business development framework
- Drive reforms to business management methods
- Advance strategy-linked human capital management

Long-term Vision

Vision for 2035

Capture, Measure, Connect
 —Creating a Healthier Future for People and Nature

Our mandate: to capture and measure an unseen world, and connect it with solutions. Capturing and measuring information about the body, such as the condition of cells and blood, connects with advances in medicine and healthcare. Capturing and measuring changes in ecosystems, such as our forests, water quality and the air we breathe, connects with activities to restore a rich natural environment. To achieve this, we will connect our accumulated optical technologies with sensing and analysis technologies, taking those combined capabilities to the next level.

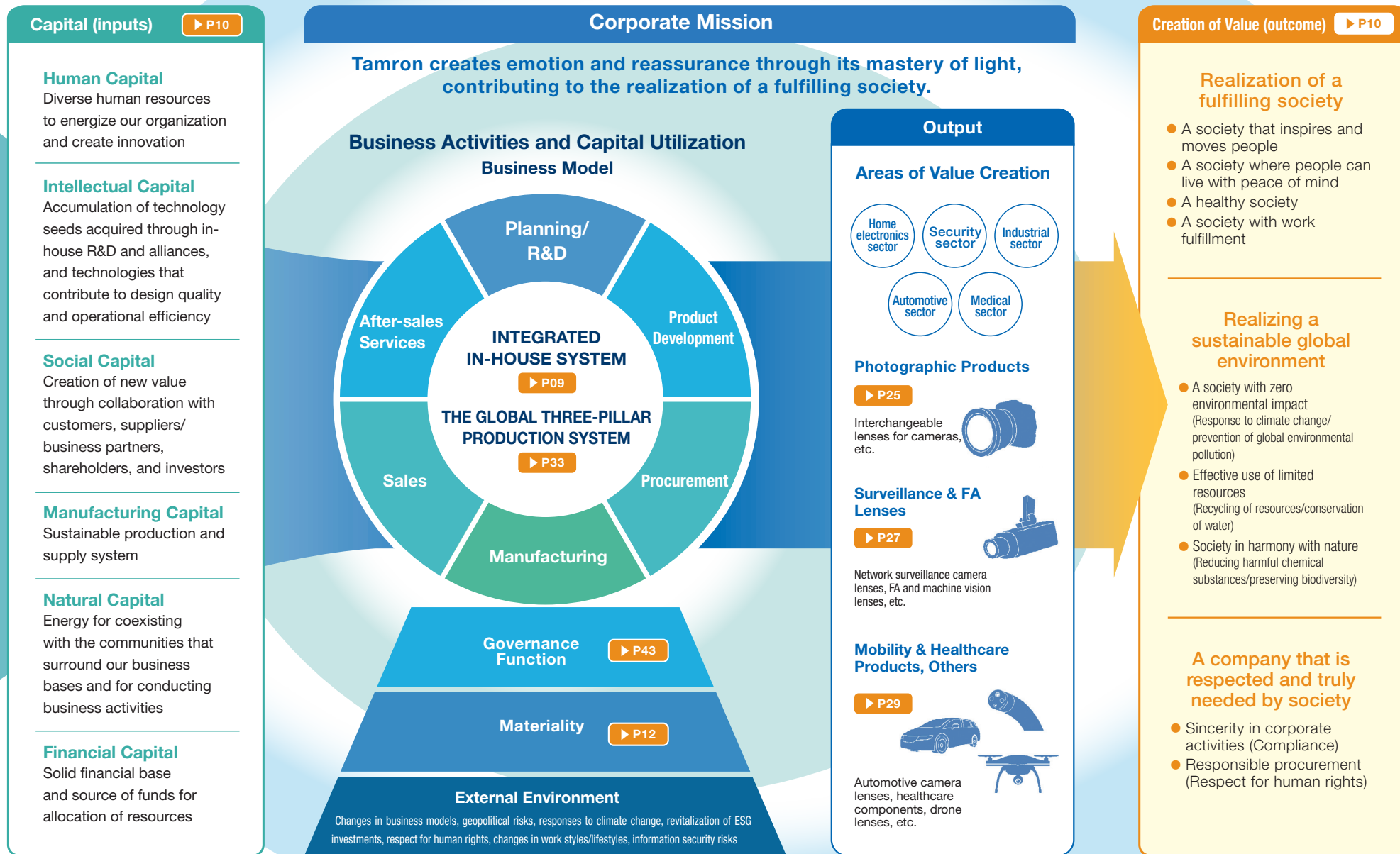
To us at TAMRON, "to connect" means to bring together diverse types of value that will give rise to new possibilities. It means forging connections between people, between companies, and between technologies and sensibilities, connecting people with nature, and connecting the present with the future.

As a comprehensive optical and sensing solution provider, we will champion a beneficial coexistence between people and nature, and secure the future of a fulfilling society that offers joy, emotion and reassurance.

The Value Creation Process

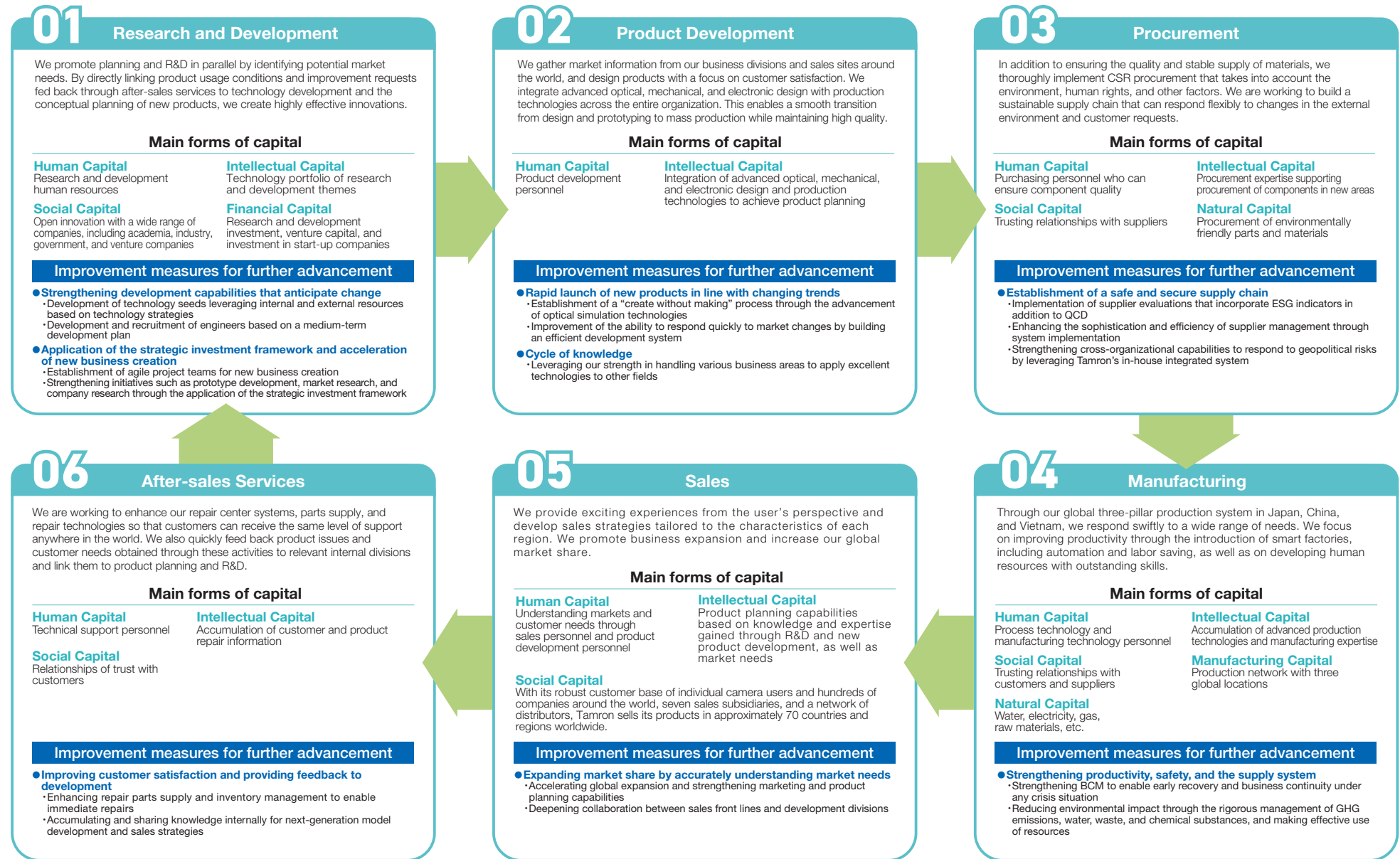


Tamron utilizes its optical technologies to provide products that create emotion and reassurance. By creating environmental, social, and economic value through these products and business activities, Tamron will achieve sustainability in society and its own sustainable growth.



Business Model (In-house Integrated System)

Tamron's defining feature is its in-house integrated system, under which we handle everything from product planning and R&D to after-sales services in-house. By investing management resources in this seamless value chain in a timely and appropriate manner, we quickly create high-quality and highly original products. Through a "cycle of knowledge," in which customer feedback obtained through after-sales services is reflected in the next stage of product planning, we have established a business model that delivers emotion and reassurance to customers around the world.



Major Business Capital



Major business capital	Input (FY2025)	Positioning in corporate value (Creation of new value and expansion of sales and profits)	Positioning in corporate value (Reduction of cost of capital)	Initiatives to enhance capital	Outcome
Human Capital	Consolidated number of employees: 4,977 Education and training expenses per employee: 29 thousand yen Percentage of managers who received managerial training: 98.4% Percentage of general employees who received training: 99.6%	- Innovating through interaction among diverse human resources - Optimizing resources through optimal shifting of internal human resources	- Increasing highly productive human resources through appropriate evaluation and compensation systems based on roles and results - Improving productivity in line with increased engagement - Ensuring thorough compliance with laws and regulations	- Instilling corporate philosophy and vision, and sharing and gaining empathy with an ideal vision - Strengthening initiatives to improve employee engagement - Implementing human resource strategies (Energizing individuals and organizations/leveraging Kaonavi/improving the workplace environment)	Realization of a fulfilling society Beneficial coexistence between people and nature Fulfilling society that offers joy, emotion, and reassurance Economic value Medium-term Management Plan Value Creation26 ver.2.0 - Net sales 95.0 billion yen - Operating income 20.5 billion yen - Operating income margin 21.6% - EBITDA margin (%) 24% or more - ROE 16% or more - Shareholder returns Total return ratio approx. 60% Social value 2050 target Zero CO₂ emissions from our business operations 2026 target Percentage of high or near-high engagement employees: 30% or more
Intellectual Capital	Core technologies: Optical, mechanical, electronic, and production technologies R&D centers: Two centers (Japan and overseas) R&D expenses: 7,313 million yen Diverse alliance partners	- Promoting research and development themes in R&D - Strengthening technology seeds through alliances - Enhancing intellectual property governance from a company-wide perspective	- Improving design quality and design work efficiency through simulation technologies - Formulation and implementation of intellectual property strategies utilizing an intellectual property mix	- Strengthening recruitment and training of R&D personnel - Further acquiring technology seeds by searching for new alliance partners	
Social Capital	Sales channels for products and services: [Overseas sales subsidiaries] 7 Sales in around 70 countries and regions worldwide Number of suppliers: 125 Customer base: Camera users and hundreds of companies around the world	- Creating new value through collaboration with business partners - Providing products that resonate with customers and society - Ensuring stable supply by strengthening relationships with suppliers	Building a sustainable supply chain (Responding to environmental and human rights issues, among others)	- Strengthening dialogues with stakeholders - Strengthening the sales base by developing new customers and business partners	
Manufacturing Capital	Number of production sites: [Japan] One plant (two locations) [Overseas] Two countries, three plants Capital investment: 4,828 million yen	- Developing a global production and supply system - Providing high-quality, high-efficiency production through digital transformation (DX)	- Reducing supply risks by building a sustainable supply chain - Ensuring stable manufacturing through optimization of the entire supply chain	- Improving quality by strengthening the global production and supply system - Improving production efficiency through energy conservation - Conserving resources through promotion of a circular economy	
Natural Capital	Energy consumption: 866,000 GJ (Electricity, gas, solar power generation)	- Creating energy-saving technologies - Contributing to nature-positive markets, providing value	- Reducing energy consumption through energy-saving activities - Introducing renewable energy with consideration of economic rationality - Efficiently using natural capital through recycling - Minimizing environmental impact by reducing waste/emissions	Contributing to a sustainable global environment through the following initiatives - Advancing energy conservation - Reducing waste and recycling - Reducing water consumption and recycling water - Preserving biodiversity - Reducing harmful chemical substances and implementing appropriate management	
Financial Capital	Total assets: 106,046 million yen Net assets: 85,911 million yen	- Investing strategically in new and growing areas - Controlling fixed costs through disciplined investment management - Improving asset efficiency through inventory reduction, cash conversion cycle improvement, and active use of cash reserves	- Improving capital structure by increasing shareholder returns - Reducing the cost of shareholders' equity by strengthening investor relations - Eliminating information asymmetry with shareholders and investors by providing timely and appropriate information	- Improving the return on capital - Reducing the cost of capital through an optimal capital structure - Engaging in active dialogues with the capital markets	

Risks and Opportunities



Tamron analyzes risks and opportunities from multiple perspectives and aims to achieve sustainable enhancement of corporate value through appropriate responses. Toward the realization of our new Long-term Vision, “Capture, Measure, Connect—Creating a Healthier Future for People and Nature,” we will accelerate the development of a resilient management foundation and the creation of new market value by implementing specific response measures for each risk and opportunity.

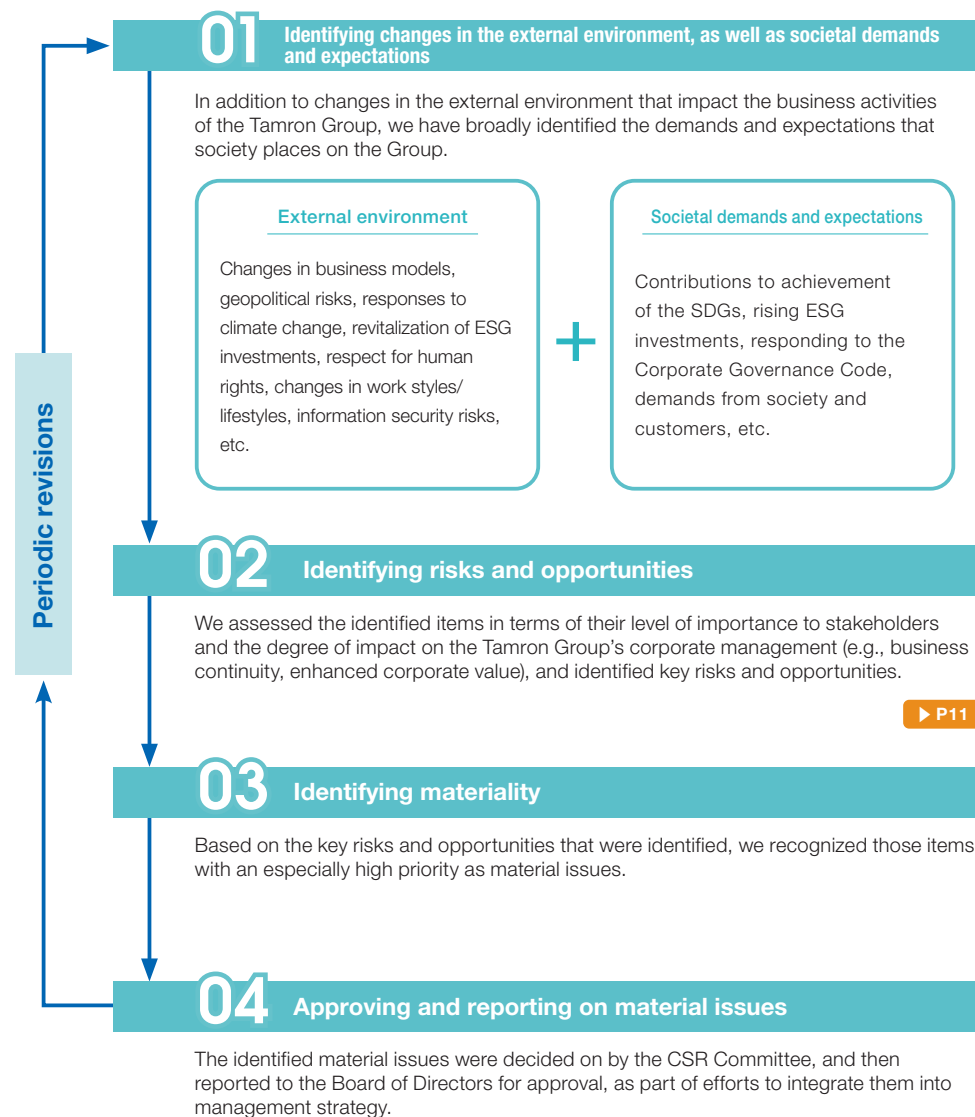
Factors	Risks	Opportunities	Time frame			Response measures
			Short	Medium	Long	
- Shrinking digital camera market - Reliance on the Photographic Products business - Reliance on specific customers	- Contraction of the whole digital camera market - Reliance on the Photographic Products business and specific customers	- Growth in the mirrorless camera market - Growth in the industrial camera market	●	●		- In consideration of the market environment in which mirrorless cameras have become mainstream, we are actively promoting the launch of new interchangeable lenses compatible with mirrorless cameras. - We will expand our business into industrial and new fields, including surveillance, automotive applications, and healthcare components while strengthening partnerships with existing customers and developing new customers in parallel.
Rapid technological innovation	Decline in competitiveness when the development of cutting-edge technologies or their application in products is not advanced as scheduled	Obtaining growth opportunities through the development of revolutionary technologies		●	●	We will strengthen development and intellectual property strategies based on medium- to long-term technology road maps and promote open innovation to enable the early application of cutting-edge technologies.
- Investment in new businesses - Investment in M&A activities	Failure to invest in R&D and capital investments for new businesses	- Actively tackling M&A activities utilizing a robust financial structure - Building the foundations of growth through new management resources acquisitions		●	●	- We will make investment decisions that respond promptly to market changes by flexibly shifting internal resources and efficiently utilizing external resources. - We will identify and resolve issues at an early stage by verifying strategy and validity from multiple perspectives before implementation and conducting regular monitoring after implementation.
Product supply and demand	- Product price fluctuations and excess/insufficient inventory - Lack of procurement of glass materials		●			We regularly hold cross-company meetings on inventory status and outlook to optimize inventory levels, while promptly implementing measures such as multiple sourcing, securing alternative suppliers, and alternative procurement through design changes.
Geopolitical risks	Expanding various impacts due to global political, social, and economic trends		●	●	●	We continuously monitor and analyze global political, social, and economic conditions, and minimize their impact by identifying and analyzing potential effects on corporate activities.
Climate change and global environmental issues	- Impact on production activities due to damage to plants in Japan or overseas - Burden from carbon taxes and renewable energy purchase costs	- Increased order opportunities due to responding to decarbonized society at an early stage - Growing demand for products that save resources, save energy, and achieve low carbon emissions		●	●	We will promote the reduction of CO₂ emissions based on our Environmental Vision 2050. At the same time, we will formulate and continuously improve BCPs at sites in Japan and overseas.
Securing human resources	Impact on new hires and continuing employment due to intensifying competition to hire and retain talented human resources	Recruiting competent personnel to gain opportunities for growth	●	●		We will enhance our human resources systems, including job-specific recruitment systems, role-based grading systems, and internal job posting systems. We will also develop a comfortable working environment by promoting work-life balance and diversity, and advance health management.
Complicity in human rights abuses	Boycotts due to direct or indirect complicity in human rights abuses, impact on corporate activities due to legal violations	Enhancing corporate value through management that emphasizes human rights	●	●		We will make policy decisions through the Compliance Committee and ensure thorough dissemination. In addition to complying with laws and regulations, we will practice fair conduct that conforms to social norms.
Risks unique to the interchangeable lens business	Defects due to improper matching between lenses and cameras		●			We will further enhance quality assurance inspections and promptly support products already shipped through measures such as free firmware updates.
Product quality and safety	Damage to brand value due to declining product quality or defects	Growing demand for a sustainable supply of high-quality products	●	●		We will continuously strengthen our quality assurance system. In the event of quality defects, we will promptly implement countermeasures and thoroughly prevent recurrence and outflow, thereby maintaining trust.
Information security	Leaking of corporate information and personal information due to damaged information system functions caused by computer viruses and the like		●	●		We will establish an information security system and thoroughly implement strict information management and employee education based on our information security policy.
Compliance	Damage to corporate value due to corporate behavior that violates laws or diverges from social norms, such as infringements upon intellectual property rights, bribery, and so on		●	●		In addition to promoting initiatives through the Compliance Committee, we will conduct investigations, negotiations, and applications related to intellectual property rights as appropriate, thereby preventing legal disputes before they occur.

Materiality



The Tamron Group studies medium- and long-term risks and opportunities arising from changes in the external environment and identifies material issues to be addressed for our continuous growth together with society. The identified material issues are reported to the Board of Directors to obtain approval after they are decided on by the CSR Committee. In view of the changes in external conditions and other factors, we will continuously review them.

Materiality Identification Process



Materiality

Creating emotion and reassurance

Tamron creates emotion and reassurance for our customers by combining creativity, technological prowess, and consideration for safety and the environment to provide high-quality products that customers can trust.



Key sustainability issues

▶ P36

- Enhancing product quality and safety management
- Building a sustainable supply chain

Creating new light

We will strive to realize a sustainable society through products that embody the pinnacle of optical technologies and can solve social issues.



- Contributing to social issues through business

Contributing to a sustainable earth

Working from Environmental Vision 2050 as a basis, we will strive to realize a decarbonized society, a resource recycling society, and society in harmony with nature in order to shape a fulfilling society in which all people can enjoy active and energetic lives.



- Reducing CO₂ emissions
- Recycling resources and reducing waste
- Environmentally friendly design
- Reducing harmful chemical substances
- Water management

Empowering employees

We will accelerate the development of systems and workplace environments that empower individuals and organizations, enabling them to demonstrate their abilities to the fullest extent.



- Human resource development
- Advancing DE&I
- Respect for human rights
- Promoting health and productivity management

Developing the foundations of trust and sustained growth

We will thoroughly practice risk and information management, building more solid management foundations through governance and compliance.

We will pursue the sustainable enhancement of corporate value through highly transparent information disclosures and dialogue.



- Full enforcement of compliance
- Strengthening business continuity management (BCM)
- Strengthening information security
- Enhancing the governance structure

Co-creating Value with Stakeholders

Tamron strives to build strong relationships with all stakeholders and work toward the realization of a sustainable society. To help create a “fulfilling society” for the future through optical technologies, we engage in ongoing collaboration and dialogue with our stakeholders to create unique value.

Fulfilling society



Next Generation and Students



Customers

Tamron creates emotion and reassurance through its mastery of light, contributing to the realization of a fulfilling society.



Local Communities and Government



Employees



Business Partners



Shareholders and Investors



Co-creation with customers

Understanding the needs of photography enthusiasts and industrial customers through dialogue, and incorporating those insights into product development

We exhibit annually at “CP+,” the world’s premier camera and imaging show, to gain insights into customer needs and apply them to product development. In the industrial sector, we strive to contribute to enhancing our customers’ competitiveness. In 2025, we received the “Trust Award” at the “2025 Business Partner Appreciation Event” hosted by DENSO CORPORATION. This award is presented to business partners who have contributed to DENSO’s operations in terms of quality, cost, and on-time delivery.



Tamron Booth at “CP+2026” – Attracting Visitors

[Details on the Trust Award](#)

▶ P30



Co-creation with employees

Creating an environment where diverse talent can thrive and take on challenges

We have been conducting engagement surveys since 2024 and are working to increase the percentage of “high or near-high engagement” employees to 30% by 2026.

2025 target percentage of “high or near-high engagement” employees

25.5%

Example of initiatives



Opening of “TAMRON Square,” a multipurpose hub that fosters innovation through employee “food” and “dialogue”



Co-creation with the next generation and students

Creating innovation through collaboration with universities and start-ups, and fostering exchanges with the next generation and students who will shape the future

Together with associate professor Yuya Fukano of Chiba University Graduate School and mapry Co., LTD., we held an in-house co-creation event aimed at developing technologies in the nature-positive field. We also participated in the Saitama Prefecture tournament of “SDGs QUEST Mirai Koshien,” where high school students from across Japan compete with ideas for solving social issues.



Total number of employees participating in events: approximately 100



Co-creation with shareholders and investors

Thoroughly ensuring fair, accurate, and timely information disclosure, and co-creating medium- to long-term corporate value through constructive dialogue

Through dialogue with shareholders and investors, we promote mutual understanding, listen sincerely to their opinions and requests, and incorporate this feedback into our management.

FY2025

• SR meetings

Approx. **10** companies

• IR meetings

Approx. **200** companies

(Total number of companies engaged in dialogue)

We also conducted factory tours in Vietnam for institutional investors and analysts

As measures to expand our investor base by improving stock liquidity, we implemented stock splits and share buybacks for two consecutive fiscal years.

Number of shareholders at the end of 2025

14,717 (Approx. **3** x increase compared with the end of 2023)



Co-creation with business partners

Implementing procurement practices that consider human rights and global environmental issues

We distribute the “Tamron Supplier Code of Conduct” to all business partners and require their compliance. We conduct SAQ surveys that take human rights and global environmental issues into account for suppliers, and implement improvement activities for suppliers requiring improvement.

Mutual confirmation of compliance with the “Tamron Supplier Code of Conduct” and completion of corrective measures with the 27 companies identified through the 2025 survey



Co-creation with local communities and government

As a member of the local community, contributing to the creation of a sustainable region by promoting culture and preserving the environment



18th Contest: General Division Grand Prix (Saitama Mayor’s Award) Winning Entry

With the support of Saitama City, the Saitama Chamber of Commerce and Industry, and the Saitama City Board of Education, we have held the “Railway Scenery Contest” for 18 consecutive years. We are committed to revitalizing the local community through railway and photographic culture. Furthermore, we view reducing the environmental impact of our business activities as an important responsibility to the community and are promoting ongoing energy-saving initiatives at our headquarters. Our efforts to improve the operation of production facilities and upgrade to state-of-the-art equipment were recognized, and we received the “Kanto Bureau of Economy, Trade and Industry Director-General’s Commendation for Outstanding Energy Management” for fiscal 2024.

<18th Tamron Railway Scenery Contest>

2025 • Total number of entrants: **1,962** • Total number of entries: **7,308**