

Chapter

5

Human Capital Data

- 54 Correspondence with ISO 30414 Metrics
- 55 Compliance and ethics / Costs
- 56 Diversity
- 57 Leadership
- 58 Organizational cultures
- 59 Organizational health, safety and well being / Productivity
- 60 Recruitment, mobility, turnover
- 62 Skills and capabilities
- 63 Succession planning / Workforce availability
- 64 Other
- 65 Our Understanding of Human Capital Disclosure Guidelines

Human Capital Data

Correspondence with ISO 30414 Metrics

No.	Metric	Page	No.	Metric	Page	No.	Metric	Page
1	Compliance and ethics		5	Organizational culture		9	Skills and capabilities	
1-1	Number and type of grievance filed	55	5-1	Engagement/satisfaction/commitment	17, 58	9-1	Total developing and training costs	62
1-2	Number and type of concluded disciplinary action	55	5-2	Retention rate	61	9-2	Training participation rate	62
1-3	Percentage of employees who have completed training on compliance and ethics	55	6	Organizational health, safety and well being		9-3	Average formalized training hours per employee	62
1-4	Disputes referred to external parties	—	6-1	Lost time for injury	59	9-4	Percentage of employees who participate in training compared with total number of employees per year	62
1-5	Number, type and source of external audit findings and actions arising from these	55	6-2	Number of occupational accidents	59	9-5	Workforce competency rate	—
2	Costs		6-3	Number of people killed during work	59	10	Succession planning	
2-1	Total workforce costs	55	6-4	Percentage of employees who participated in training	59	10-1	Succession effectiveness rate	63
2-2	External workforce costs	55	7	Productivity		10-2	Succession coverage rate	34, 63
2-3	Ratio of the average salary and remuneration	55	7-1	EBIT/revenue/turnover/profit per employee	15, 59	10-3	Succession depth rate: ready now	34, 63
2-4	Total costs of employment	55	7-2	Human capital ROI	15, 59	10-4	Succession depth rate: ready in 1-3 years/4-5 years	34, 63
2-5	Cost per hire	55	8	Recruitment, mobility, turnover		11	Workforce availability	
2-6	Recruitment costs	55	8-1	Number of qualified candidates per position	—	11-1	Number of employees	63
2-7	Turnover costs	—	8-2	Quality per hire	60	11-2	Number of employees: full-time and part-time	63
3	Diversity		8-3	Average length of time to fill vacant position	60	11-3	Full time equivalents	63
3-1	Workforce diversity ratio with respect to age	56	8-4	Average length of time to fill vacant critical position	60	11-4	Contingent workforce: independent contractor	—
3-2	Workforce diversity ratio with respect to gender	56	8-5	Transition and future workforce capabilities assessment	—	11-5	Contingent workforce: temporary workforce	—
3-3	Workforce diversity ratio with respect to disability	56	8-6	Percentage of positions filled internally	60	11-6	Absenteeism: unplanned leave	63
3-4	Workforce diversity ratio with respect to other indicators of diversity	56	8-7	Percentage of critical business positions filled internally	60			
3-5	Diversity of leadership team	52	8-8	Percentage of critical positions	60			
4	Leadership		8-9	Percentage of vacant critical business positions in relation to all vacant positions	60			
4-1	Leadership trust	57	8-10	Internal mobility rate	60			
4-2	Span of control	57	8-11	Employee bench strength	34, 61			
4-3	Leadership development	57	8-12	Turnover rate	61			
			8-13	Voluntary turnover rate	61			
			8-14	Voluntary critical turnover rate	61			
			8-15	Exit/turnover reasons/leaving employment by reason	61			

Compliance and Ethics

The Link and Motivation Group **strives to practice Management with Integrity (i.e., management with no illegality or dishonesty** with regard to any of its stakeholders, including customers, business partners, employees and shareholders). As a corporate entity, we abide by laws, regulations, corporate ethics and social norms, and understand that individual employees must also make efforts to avoid transgressions. At the Link and Motivation Group, **we believe that our emphasis on engagement helps to strengthen compliance, and see our high performance in compliance and ethics-related metrics to be a result of our high level of employee engagement.**

	2021	2022	2023
Number and type of grievance filed* ¹	3	11	13
(Type) Harassment	0	6	7
Workplace environment	1	2	2
Other	2	3	4
Number of concluded disciplinary actions* ²	5	6	3
(Type) Reprimands/pay cuts	5	6	1
Suspensions/demotions	0	0	2
Requests for resignation/disciplinary dismissal	0	0	0
Percentage of employees who have completed training on compliance and ethics* ³ (%)			
Percentage of employees who have completed training on compliance	100.0	100.0	100.0
Information management training participation rate	100.0	100.0	100.0
Harassment training participation rate	—	98.5	100.0
Number of unresolved external audit findings* ⁴	0	0	0

*1 The number of consultations with the hotline that is open to all employees.

Calculated based on total workforce (Group company employees, part-time staff and ALTs).

*2 Calculated based on total workforce (Group company employees, part-time staff and ALTs).

*3 All training content completed by employees.

*4 The number of findings in external audits by the Labor Standards Inspection Office, etc., that are still unresolved.

Costs

The Link and Motivation Group believes **that investing in its organization, starting with investment in communication, is essential for fostering the motivation, knowledge and brand image** that will lead to business results, even though they may not be immediately apparent. We base our determination of the necessity of each of our costs on this premise.

In addition, we consider expenditures for recruiting to be an investment rather than a cost. This is because **we emphasize investing money and time in attracting the talent we want to hire, based on the idea that recruitment creates a company's future five to ten years ahead.**

	Unit	2021	2022	2023
Total workforce costs* ¹	Million yen	21,349	21,445	21,424
External workforce costs* ²	Million yen	12,125	11,793	11,790
Compensation				
Average monthly wage* ³	Thousand yen	371	379	381
Average annual wage* ⁴	Thousand yen	5,302	5,301	5,218
Ratio of executive compensation to total salaries paid* ⁵	%	4.9	5.2	5.0
Total costs of employment* ⁶	Million yen	9,724	10,373	10,337
Cost per hire* ⁷				
New university graduates	Thousand yen	—	—	—
Mid-career employees	Thousand yen	4,287	2,535	2,401
Recruiting costs* ⁸				
New university graduates	Thousand yen	355,000	336,989	341,092
Mid-career employees	Thousand yen	180,085	159,704	163,287

*1 Total costs the Group paid directly to employees. Defined to include total costs for the external workforce in addition to people the Group employs directly.

*2 Total costs paid to outsourcers, temporary staff and other workers the Group does not employ directly.

*3 The sum of all taxable payments for salaries and allowances.

*4 Calculated as salary plus bonuses paid four times a year.

*5 Calculated as total of executive compensation as a percentage of total compensation of all employees.

*6 Total costs incurred in employment. Defined to include costs that indirectly benefit employees (training costs, benefit expenses, etc.).

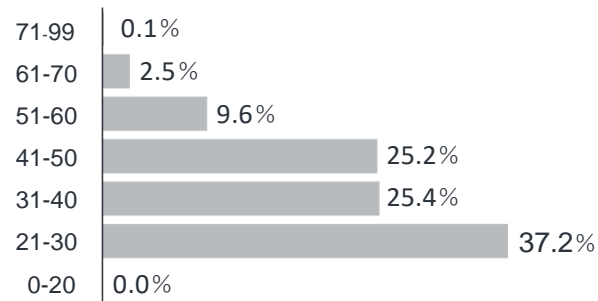
*7 Calculated by dividing recruiting costs for the relevant year by the number of hires. Recruiting costs for new university graduates are not calculated because the amount invested in the relevant year is not directly linked to the number of hires.

*8 Total recruiting related costs recorded in the relevant year.

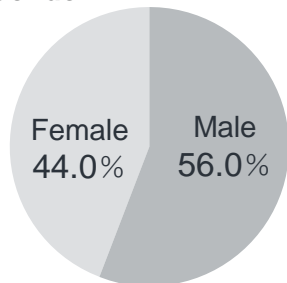
Diversity

The Link and Motivation Group conducts hiring, evaluation, promotion and other corporate functions based on each individual's performance and growth, irrespective of attributes such as gender, nationality or age.

Workforce Diversity Ratio with Respect to Age



Workforce Diversity Ratio with Respect to Gender*1



*1 Excludes non-responses

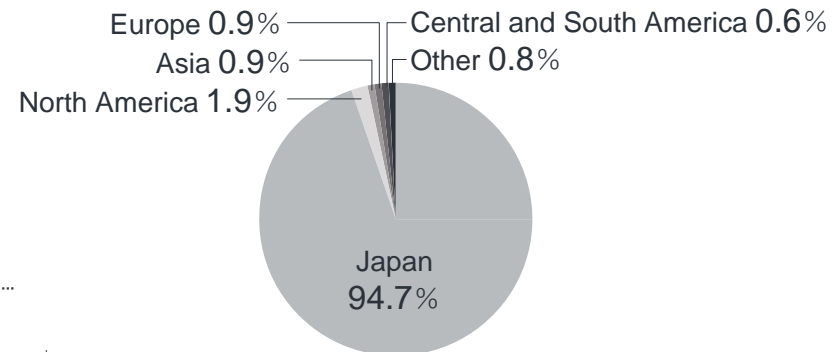
*2 Tabulated based on the content of the Report on the Status of Employment of People with Disabilities submitted to the Ministry of Health, Labour and Welfare each year. The results shown are as of June 1, in accordance with the aforementioned report.

Workforce Diversity Ratio with Respect to Disability

	2021	2022	2023
Employees with disabilities*2	1.5%	1.4%	1.5%

Although we increased the number of employees with disabilities in 2023 compared with the previous year, the Link and Motivation Group overall still fell short of the legally mandated employment rate for people with disabilities. We will continue to step up recruiting to address this management issue.

Workforce Diversity Ratio with Respect to Other Indicators of Diversity



Leadership

The Link and Motivation Group believes that **managers play an important role as a junction point in their organizations between employees above and below them in rank, between departments, and in other relationships.**

We therefore proactively conduct initiatives to develop the leadership of managers, including manager training and surveys of individuals.

Confidence in Leadership (Results of Role Surveys on Managers^{*1})

Five Sources of Influence Expected of a Manager				
Expertise	Likeability	Reciprocity	Consistency	Strictness
4.4	4.4	4.4	4.3	4.1

In 2023, results for all five metrics remained at 4.0 or higher (of a maximum of 5), so we feel that the managers of the Link and Motivation Group are functioning well as junction points between those above and below them in their organizations.

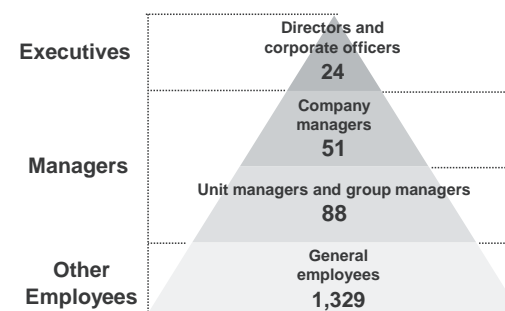
Leadership Development

Type	Objective	Unit	2021	2022	2023
New manager training	Understand the role expected of a manager	%	100.0	100.0	100.0
Level specific training for managers	Understand current situation to set tasks and targets	%	91.0	87.9	97.6
Managers General Meeting	Broaden perspective as a manager	%	100.0	94.1	95.5

^{*1} Numerical results for overall satisfaction as measured in a role survey on managers (Lincoln Survey). Satisfaction for each item is evaluated on a scale from a low of 1 to a high of 5 by subordinates and superiors of the subject managers. The figures above are the averages for all managers.

Span of Control

Group Hierarchy Chart



Number of General Employees per Management Position^{*2}

	2023
Directors and corporate officers	61.2
Company managers	27.8
Unit managers and group managers	15.1

Productivity is improving, and the numerical results of engagement and manager role surveys have been high, so we consider the ratio between the number of personnel at each level to be appropriate.

^{*2} As hierarchy names differ depending on Group company, figures are calculated by classifying positions within the hierarchy based on certain criteria. Outside directors, part-time staff and ALTs are not included in the number of people for each level.

Organizational Culture

The Link and Motivation **Group emphasizes diversity not just in terms of each individual but also in terms of relationships among diverse individuals.** We believe that this is the same thing as engagement, and that a high level of engagement enables each individual employee to play an active role and generate innovation. We pay close attention to engagement across a variety of attributes and take pride in the high level that each employee has achieved.

Engagement/satisfaction/commitment

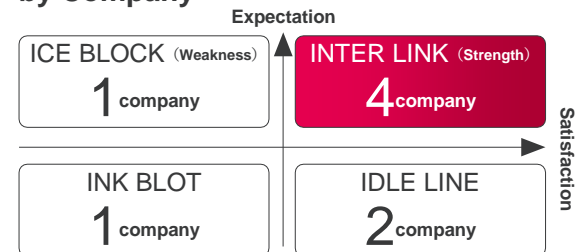
Breakdown of Engagement Survey Results*1

By Division	Subjects ER	
Organizational Development Division	558	AAA
Individual Development Division	479	AAA
Matching Division	274	AA

By Gender	Subjects ER	
Male	729	AAA
Female	579	AAA

By nationality (Region)	Subjects	ER
Japan	1,148	AAA
Asia (Excluding Japan)	16	AAA
Oceania	4	AAA
North America	31	AA
Central and South America	9	AAA
Europe	10	AAA

Positioning of Priority Factor “Philosophy” by Company



*1 Results from the engagement survey conducted in February 2024.

*2 See page 17 for engagement survey results by Group company.

Organizational Health, Safety and Well Being

To increase human resource capabilities and engagement, the Link and Motivation Group promotes the creation of workplaces where it is easy for individuals to work by upgrading facilities, establishing systems and other methods.

	2021	2022	2023
Lost time for injury ^{*1} (total lost time in hours per million work hours)	3.8	82.8	24.7
Number of occupational accidents ^{*1} (per million work hours)	4.1	3.2	4.1
Number of people killed during work ^{*1}	0	0	0
Percentage of employees who participated in training ^{*2}	92.4	88.2	91.6
Illness/injury leave rate (%)	2.8	2.3	1.9

*1 Calculated based on total workforce (executives, Group company employees, part-time staff and ALTs).

*2 Calculated based on participation rate in annual stress checks.

Productivity

The Link and Motivation Group emphasizes productivity (human capital ROI) and gross profit per employee as KGIs for its organizational strategy. Productivity is a core metric for promoting human capital management and for realizing the Group's mission.

Productivity

	Unit	2021	2022	2023
Business results per employee ^{*1}				
Revenues	Thousand yen	18,675	19,067	20,328
Gross profit	Thousand yen	8,775	9,347	10,595
Net income (loss)	Thousand yen	583	1,225	1,877
Human Capital ROI ^{*2}	%	33.0	41.1	48.4

*1 Calculated based on the number of employees when their hours are converted to full time (40 hours a week).

*2 Human capital ROI = Adjusted operating income ÷ Investment in human capital adjusted operating income is a profit indicator that measures operating results. It excludes temporary factors such as goodwill, right-of-use assets, and impairment of fixed assets from operating income. Investment in human capital reflects total expenditures, including employee salaries and bonuses, statutory internal and external welfare expenses, commuting expenses and other executive compensation.

Recruitment, Mobility, Turnover

The Link and Motivation Group **works to create organizations that emphasize a relationship of mutual selection, in which companies and individuals choose each other as they deem appropriate**, rather than a mutually binding relationship based on lifetime employment.

	Unit	2021	2022	2023
Quality per hire^{*1}				
New University Graduate	—	10.1	10.0	10.1
Recruiting				
Mid-Career Employee	—	9.9	9.8	10.0
Recruiting				
Average length of time to fill vacant position^{*2}				
New University Graduate	Days	56.1	55.2	72.4
Recruiting Mid-Career Employee	Days	—	—	—
Recruiting				

^{*1} The six months after joining the company are a probation period. After the probation period ends, employees are evaluated on a scale of 2-18, with 10 meaning "met expectations."

^{*2} Total number of days required to hire employees who joined the Group in the relevant year. Calculated based on the number of days from the application date to the offer acceptance date. Recruiting of mid-career applicants is not calculated because some Group companies hire throughout the year.

	Unit	2021	2022	2023
Average length of time to fill vacant critical position ^{*3}	Days	0	0	0
Percentage of positions filled internally ^{*4}	%	73.1	78.3	76.2
Percentage of critical positions filled internally ^{*5}	%	100.0	100.0	100.0
Percentage of critical positions ^{*6}	%	1.6	1.7	1.6
Percentage of vacant critical positions in relation to all vacant positions	%	0.0	0.0	0.0
Internal mobility rate				
Average period in the same field ^{*7}	Years	4.1	3.6	4.0
Internal mobility rate ^{*8}	%	69.7	68.8	58.6

The Link and Motivation Group focuses on how long an individual is assigned to the same field, and takes the individual's wishes into consideration in conducting transfers once every four years as a rough guideline. To foster a spirit of being proactive and independent, the Group also emphasizes acquiring portable skills and capabilities regardless of business field or job type through appropriate transfers.

^{*3} Critical positions are defined as directors (except outside directors), managing directors and corporate officers, including those of Group companies. However, when a vacancy arises, we either appoint an immediate replacement or eliminate that position, so positions are never left vacant.

^{*4} Calculated as the number of vacant positions filled through internal recruiting divided by the total number of vacant positions filled through internal plus external recruiting.

^{*5} Percentage of critical positions that opened up during the year that were filled through internal recruiting. All critical positions have been filled by internal human resources.

^{*6} Calculated as the number of critical positions divided by the total number of positions.

^{*7} Group businesses are categorized into specified fields, and the period an individual spends in each field is calculated.

^{*8} Transfers among occupations and the fields (as noted above), as well as changes in roles due to promotions or emotions, are defined as internal transfers for the purpose of calculating the internal mobility rate for the year.

Recruitment, mobility, turnover

The Link and Motivation Group **works to create organizations that emphasize a relationship of mutual selection, in which companies and individuals choose each other as they deem appropriate**, rather than a mutually binding relationship based on lifetime employment.

		Unit	2021	2022	2023
Number of Participants in Top Gun Selection Training for Management Personnel	Corporate officers (Raise the level of corporate officers)	Persons	—	5	0
	Company presidents/Managers (Cultivate future officer candidates)	Persons	10	14	10
	General employees (Cultivate the next group of manager candidates)	Persons	6	6	4
Prospective Management Personnel	Executive candidates	Persons	—	22	27
	Current executives	Persons	—	27	24
	Executive candidate coverage rate	%	—	81.5	112.5
Turnover rate	Total ^{*1}	%	10	13.3	13.2
	Voluntary turnover rate	%	9.8	13.0	12.4
	Voluntary critical turnover rate ^{*2}	Voluntary turnover rate (management)	%	0.3	0.7
		Voluntary turnover rate (IT engineers)	%	0.3	0.4
Reasons for Leaving	Philosophy	%	8.8	2.9	8.4
	Work	%	43.2	43.7	31.2
	Corporate culture	%	2.4	6.9	9.5
	Treatment / Pay	%	16.0	11.5	16.8
	Other (Health)	%	8.8	14.4	10.1
	Other (Family)	%	18.4	14.9	15.6
	Other (Retirement age)	%	2.4	3.4	1.1
	Other (Involuntary)	%	—	2.3	7.3

There was a one-time increase in the turnover rate during 2022 and 2023 as structural reforms in the Career School Business (school relocation and closure) led to retirement by employees with restrictions on their workplace location. Looking at other specific reasons employees gave for leaving, there were few resignations due to our philosophy, which the Group emphasizes above all, or the corporate culture, indicating that we have been able to create an organization unified by its philosophy, as has been our aim. However, resignations due to the work itself or treatment/pay have increased. In order to be an organization that individuals choose (a Motivation Company), in addition to instilling the philosophy that is our strong point, our efforts will include optimizing according to individual wishes and upgrading systems in line with the external environment.

^{*1} The annual (12-month period) sum total of the monthly turnover rate (monthly number of leavers ÷ monthly average number of employees)

^{*2} The annual (12-month period) sum total of the monthly turnover rate of defined category of employees (monthly number of leavers ÷ monthly average number of employees)

Skills and Capabilities

The Link and Motivation Group **uses its unique human resource development apparatus to provide opportunities for individuals to develop their careers independently and proactively.** We work to instill the ideas and frameworks that should be shared among Group employees, improve their basic capabilities and skills, and enhance their specialized knowledge.

Total Human Resource Development and Training Costs

	Unit	2021年	2022年	2023年
Actual costs	Thousand yen	94,793	190,536	190,587
Converted to amount charged for services to customers	Thousand yen	385,674	325,239	467,657

Training hours per employee were 27.1 hours* in 2023.

DX Survey Results

	Unit	2022	2023
Number of respondents	Persons	1,499	1,381
Average DX Score	Points	123.3	124.3
(Breakdown)			
Digital knowledge	Points	57.9	56.3
Excel skills	Points	65.4	67.9

* Calculated by dividing the total hours spent for all training in 2023 by the number of employees at the end of the year.

Training Participation Rates

	Name of Training	Unit	2023
Technical Skills	Top Gun seminars	%	100.0
	Negotiation training	%	97.6
	Logical thinking training	%	99.7
	Self motivation control training	%	98.7
	Leadership training	%	96.6
Portable Skills	Career design training	%	98.0
	New company president training	%	100.0
	New manager training	%	100.0
	New employee stance training	%	100.0
	Survey training for upper management	%	95.9
Stance	Survey training for management	%	97.6
	Survey training for senior employees	%	93.3
	Survey training for leaders	%	98.5
	Survey training for mid-level employees	%	97.5
	Survey training for junior employees	%	96.4

Succession Planning

The Link and Motivation Group works to develop management personnel who are **able to adapt to the product, labor and capital markets, and to think from a Group-wide perspective.**

	Unit	2021	2022	2023
Succession effectiveness rate*	%	100.0	100.0	100.0
Succession coverage rate				
Company president candidates	Persons	—	106	104
Current company presidents	Persons	—	41	51
Company president coverage ratio	%	—	259.0	203.9
Succession depth rate: ready now				
Ready in less than 1 year	Persons	—	5	5
Succession depth rate: ready in 1-3 years/4-5 years				
Ready in 1 to 3 years	Persons	—	29	27
Ready in 4 to 5 years	Persons	—	72	72

*Percentage of critical positions filled through internal recruiting as of the end of the year.

Workforce Availability

Based on its belief that human resources are our greatest, most powerful type of capital, the Link and Motivation Group **secures human resources with the high level of skill it seeks and strong motivation to achieve the Group's mission.** We believe that the high level of engagement in the Group has also led to a reduction in absenteeism.

		Unit	2021	2022	2023
Total workforce	Executives ^{*1}	Persons	30	32	30
	Group company employees	Persons	1,493	1,505	1,470
	Part-time staff	Persons	403	381	385
	ALT ^{*2}	Persons	3,304	2,857	2,875
	Total	Persons	5,230	4,775	4,760
Full-time/Part-time ^{*3}	Full-time	Persons	1,518	1,567	1,530
	Part-time	Persons	408	351	355
Full-time equivalent (FTE) ^{*4}		FTE	1,748	1,719	1,671
Absenteeism (unplanned leave) rate		%	0.9	0.9	0.5

*1 Total of directors, managing directors and corporate officers, including outside directors.

*2 ALT: Assistant Language Teacher

*3 Contractual working time of at least 40 hours a week is considered "full-time" and less than 40 hours a week is considered "part-time," regardless of the form of employment. (Excludes ALTs.)

*4 Number of employees when converted to full-time (40 hours a week). Calculated by dividing total working hours per week of all employees by 40 hours. (Excludes ALTs.)

Other

		Unit	2021	2022	2023
Management Position Male-Female Ratio*1	Male	%	—	74.5	76.2
	Female	%	—	25.5	23.8

Fewer women than men are employed in positions on a management track, and women take maternity and childrearing leave at a higher rate and for longer periods. We believe these are the reasons women take a comparatively longer time to promotion to a managerial position.

*1 The percentage of women in all management positions (excluding executives) based on the definition set by the Ministry of Health, Labour and Welfare.

		Unit	2021	2022	2023
Priority Communication Measures	Group General Meeting average participation	Persons	908	1,156	1,371
	Web-based in-house bulletin Top Comment access rate	%	92	93.1	90.1
	DNA test average score*2	Points	—	91.2	—
	DNA report submission rate*2	%	100	—	100
Number of Group Awards	Total number of awards	Persons	37	37	37
	For individuals only	Persons	24	26	27

*2 To align the perspectives of all Group employees, we have employees take a test or submit a report each year to promote understanding of our DNA Book, which sets forth the Group's unique concepts and philosophy.

Male/Female Employee Wage Differential

	Full-time	Part-time staff and fixed-term employees	All workers
Link and Motivation Inc.	85.7	172.4	77.2
Link Global Solution Inc.	102.8	49.2	74.6
Link Event Produce Inc.	85.5	—*3	85.4
Link Corporate Communications Inc.	79.9	67.3	76.8
Link Academy Inc.	83.5	71.1	82.0
Motivation Academia Inc.	82.7	117.8	77.3
Link Interac Inc.	91.0	53.4	79.7
Interac North Co., Ltd.	71.2	99.3	98.6
Interac Kanto North Co., Ltd.	67.0	92.4	90.2
Interac Kanto South Co., Ltd.	86.5	91.7	91.8
Interac Kansai & South Central Co., Ltd.	73.6	95.1	93.5
Interac West Co., Ltd.	60.9	90.4	88.7
Link Japan Careers Inc.	62.6	—*3	61.9
Link Agent Inc.	67.5	—*3	39.2
Link-i Inc.	76.1	92.7	74.9
Consolidated*4	82.4	91.8	84.8

The main factor in the differentials is the high 80% proportion of women whose salaries have been reduced due to leave and/or shortened working hours for childcare or other purposes.

*3 There are no female part-time or fixed-term employees.

*4 Excluding OpenWork Inc., Link Japan Careers America and Link Japan Careers Europe

Our Understanding of Human Capital Disclosure Guidelines

The Link and Motivation Group believes **that a high level of human resource capabilities combined with a high level of engagement leads to business results and increased corporate value.**

ISO 30414	
Compliance and ethics	Items detailed include the type and number of grievances and disciplinary actions, and external audit findings. Included in "management area from the perspective of risk avoidance."
Costs	Items detailed include costs associated with the total workforce, recruiting and turnover. Included in "Productivity" as intended by the Group.
Diversity	Items detailed are diversity with respect to age and gender, and diversity of the leadership team. Included in "Human Resource Capabilities" because an organization requires employees with diverse abilities (in other words, diversity) in order to improve its human resource capabilities (degree of alignment between the abilities required by the organization and the abilities possessed by the individuals in it).
Leadership	Items detailed are leadership trust and investment in its development. Included in "Human Resource Capabilities" and as an investment in "Training" as leaders.
Organizational culture	Items detailed are engagement and retention rate. These overlap with "Engagement" as intended by the Group.
Organizational health, safety and well being	Items detailed are matters related to occupational accidents and the percentage of employees who participated in health and safety training. Included in "management area from the perspective of risk avoidance."
Productivity	Items detailed are business results per employee and human capital ROI. These overlap with "Productivity" as intended by the Group.
Recruitment, mobility, turnover	Items detailed include quality per hire, percentage of positions filled internally, turnover rate and reasons for leaving. Included in "Recruiting" as an investment to increase human resource capabilities and engagement.
Skills and capabilities	Items detailed include total human resource development costs and training participation rate. Included in "Training" as an investment to increase human resource capabilities and engagement.
Succession planning	Items detailed are matters related to the succession effectiveness rate and succession coverage rate. Included in improvement of "Human Resource Capabilities" that can advance the business and organization and as an investment in "Recruiting" and "Training."
Workforce availability	Items detailed include total workforce and absenteeism rate. Included in "Productivity" as intended by the Group.

Guidelines for Human Capital Visualization*	
Training Leadership Training Skills and experience	Included in "Training" as an investment to increase human resource capabilities and engagement.
Engagement	Overlaps with "Engagement" as intended by the Group.
Mobility Recruiting Retention Succession	Included as an investment in "Recruiting" to increase human resource capabilities and engagement, in improvement of "Engagement" to reduce the turnover rate, in improvement of "Human Resource Capabilities" that can advance the business and organization, and as an investment in "Recruiting" and "Training."
Diversity Diversity Non-discrimination Childcare leave	Included in "Human Resource Capabilities" because an organization requires employees with diverse abilities (in other words, diversity) in order to improve its human resource capabilities.
Health and Safety Mental health Physical health Safety	Considered a "management area from the perspective of risk avoidance."
Labor Practices Labor practices Child labor/forced labor Fair wages Welfare Relationship with a union	Considered a "management area from the perspective of risk avoidance."
Compliance/Ethics	Considered a "management area from the perspective of risk avoidance."

* Guidelines for Human Capital Visualization, issued by the Cabinet Secretariat of Japan in August 2022



Independent Auditors Report

To all the stakeholders of Link & Motivation Group.

We, HC Produce Inc. and HR Metrics, have jointly audited the data, statements, systems and strategies for Human Capital reporting in the fiscal year of 2021 by Link & Motivation Group. (LMG) and consolidated subsidiaries from January to March 2022.

We conducted conformance assessment audit in accordance with the Human Capital Reporting guideline of ISO 30414. The audit includes interviews with LMG's leadership and management teams of each metric, assessment of LMG's data contents, guidelines and systems, assessment of LMG's statements clarifying strategies and internal guidelines, and assessment of LMG's external and internal reports for each metric of ISO 30414.

In our opinion, the statements, systems and strategies referred to above fairly, in all material respects, the position of LMG and consolidated subsidiaries as of 31st March 2022 results of their managements of Human Capital reporting, ended in conformance with ISO 30414.

保坂 駿介

HC Produce Inc.
CEO Shunsuke Hosaka
March 31st 2022

Mubarak

HR Metrics
CEO Zahid Mubarik
March 31st 2022



独立審査機関による ISO 30414 適合証明書

株式会社リンクアンドモチベーション及び連結子会社の内外ステークホルダー各位：

株式会社 HC プロデュース（以下、HCPro）及び HR Metrics（以下、HRM）は、独立審査機関として、人的資本の開示に関する国際規格：ISO 30414 に基づき、2021 年度の株式会社リンクアンドモチベーション及び連結子会社（以下、LMG）のデータ、システム、ステートメント及び戦略に関する ISO 30414 の適合性審査を実施した。

審査では、以下(1)～(4)のプロセスを通して、ISO 30414 の各指標について、LMG のデータ取得度、データ開示度、戦略実践度を評価した。

- (1) LMG の役員及び各指標別責任者に対するインタビューの実施
- (2) LMG の人的資本データ及びデータ取得・開示システムの内容・動作の確認
- (3) LMG の人的資本データ取得・開示及び戦略に関する各種ルールの確認
- (4) LMG による社内外向けレポート内容の確認

これらの審査の結果、HCPro 及び HRM は、LMG の人的資本に関するデータ、システム、ステートメント及び戦略が ISO 30414 に適合していることを認める。

保坂 駿介

株式会社 HC プロデュース
代表取締役 CEO 保坂駿介
2022 年 3 月 31 日

Mubarak

HR Metrics
CEO Zahid Mubarik
2022 年 3 月 31 日



Scope of Reporting
Reporting Period
Publication Date

Link and Motivation Inc. and consolidated subsidiaries
January 1, 2023 to December 31, 2023 Note: Includes some information from outside the reporting period.
June 2024

Note: Forward-looking statements in this report are forecasts determined by the Link and Motivation Group based on information available at the time of production, and include potential risks, uncertainties and other factors.