

## Corporate Governance Report

### CORPORATE GOVERNANCE

AnyMind Group Inc.

Last Update: April 1st, 2025

**AnyMind Group Inc.**

Kosuke Sogo, Representative Director and CEO

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Securities code: 5027 TSE-Growth

<https://anymindgroup.com/>

The corporate governance of AnyMind Group Inc. (the “Company”) is described below.

## I. Basic Views on Corporate Governance, Capital Structure, Corporate Attributes, and Other Key Information

### 1. Basic Views

The Company, as an ongoing focus, recognizes that the establishment of corporate governance is essential for increasing corporate value and maximizing shareholder returns. In particular, in order to enhance the efficiency, soundness, and transparency of management over the long-term, we place the highest priority on building an organizational structure that can flexibly respond to changes in the business environment, make appropriate decisions, and maximize the return of value to our shareholders.

### Reasons for Non-compliance with the Principles of the Corporate Governance Code

The Company implements all five basic principles of the Corporate Governance Code.

### 2. Capital Structure

Foreign Shareholding Ratio 15% or more but less than 20%

### Status of Major Shareholders

Name or Company Name	Number of Shares Owned	Percentage (%)
Kosuke Sogo	22,524,500	37.63
Otohiko Kozutsumi	5,742,300	9.59
Custody Bank of Japan, Ltd. (Trust account)	4,526,200	7.56
Rakuten Securities, Inc.	2,704,100	4.51
JIC Venture Growth Fund No.1 Investment Limited Partnership	2,463,100	4.11
JAFCO Asia Technology Fund VII Pte. Ltd.	2,032,900	3.39
JP Investment No.1 Investment Limited Partnership	1,799,700	3.00
The Master Trust Bank of Japan, Ltd. (Trust account)	1,645,400	2.74
Japan Growth Capital Investment Corporation	1,523,100	2.54
Hisanori Watanabe	1,167,600	1.95

Name of Controlling Shareholder, if applicable (excluding Parent Companies)

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Name of Parent Company, if applicable

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### Supplementary Explanation

- The "Status of Major Shareholders" is as of December 31, 2024.
- In the change report of the statement of large-volume holdings made available for public viewing on August 7, 2024, it is stated that Asset Management One Co., Ltd. holds 3,085,800 shares (5.21% of shareholding ratio) as of July 31, 2024.

### 3. Corporate Attributes

Listed Stock Exchange and Market Segment	Tokyo / Growth Market
Fiscal Year-End	December
Business Sector	Information & Communication
Number of Employees (Consolidated) as of the End of the Previous Fiscal Year	1,000 or more
Net Sales (Consolidated) for the Previous Fiscal Year	¥10 billion or more but less than ¥100 billion
Number of Consolidated Subsidiaries as of the End of the Previous Fiscal Year	10 or more but fewer than 50

### 4. Policy on Measures to Protect Minority Shareholders in Conducting Transactions with Controlling Shareholder

Not applicable.

### 5. Other Special Circumstances which may have a Material Impact on Corporate Governance

Not applicable.

## II. Business Management Organization and Other Corporate Governance Systems regarding Decision-making, Execution of Business, and Oversight

### 1. Organizational Composition and Operation

Corporate Governance System	Company with Audit and Supervisory Committee
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#### Directors

Number of Directors Stipulated in Articles of Incorporation	10
Directors' Term of Office Stipulated in Articles of Incorporation	1 year
Chairperson of the Board	Representative Director and CEO
Number of Directors	6
Election of External Directors	Elected
Number of External Directors	3
Number of Independent Directors	3

#### External Directors' Relationship with the Company (1)

Name	Attributes	Relationship with the Company*										
		a	b	c	d	e	f	g	h	i	j	k
Shogo Ikeuchi	From another company											
Nao Kitazawa	Lawyer											
Tomoyuki Oka	Lawyer											

\*Categories for "Relationship with the Company".

(Use "○" when the director presently falls or has recently fallen under the category; "△" when the director fell under the category in the past; "●" when a close relative of the director presently falls or has recently fallen under the category; and "▲" when a close relative of the director fell under the category in the past.)

- Person who executes business for the Company or its subsidiary
- Person who executes business for a non-executive director of the Company's parent company
- Person who executes business for a fellow subsidiary
- Person/entity for which the Company is a major client or a person who executes business for said person/entity
- Major client of the Company or a person who executes business for said client
- Consultant, accounting expert, or legal expert who receives large amounts of cash or other assets from the Company in addition to remuneration as a director/company auditor
- Major shareholder of the Company (in cases where the shareholder is a corporation, a person who executes business for the corporation)
- Person who executes business for a client of the Company (excluding persons categorized as any of d, e, or f above) (applies to director him/herself only)
- Person who executes business for another company that holds cross-directorships/cross-auditorships with the Company (applies to director him/herself only)
- Person who executes business for an entity receiving donations from the Company (applies to director him/herself only)
- Other

## External Directors' Relationship with the Company (2)

Name	Membership of Supervisory Committee	Designation as Independent Director	Supplementary Explanation of the Relationship	Reasons for Appointment
Shogo Ikeuchi		○	—	Mr. Shogo Ikeuchi, an outside director, has been appointed with the expectation that he will supervise the Company's management based on his extensive experience and broad insight as a manager of a listed company, as well as provide advice on the Company's overall management. Furthermore, he fulfills the requirements for independent directors as set forth by the Tokyo Stock Exchange, and we have designated him as an independent director, determining that there is no risk of conflict of interest with general shareholders.
Nao Kitazawa	○	○	—	Mr. Nao Kitazawa is a qualified attorney-at-law and has experience as a director of several companies. The Company expects that he will provide appropriate advice based on objective judgment on management issues within our group, as well as contribute to the enhancement and improvement of corporate governance from both legal and managerial perspectives. Therefore, we believe he is suitable for the position of outside director serving as a member of the Audit and Supervisory Committee. Furthermore, he fulfills the requirements for independent directors as set forth by the Tokyo Stock Exchange, and we have designated him as an independent director, determining that there is no risk of conflict of interest with general shareholders.
Tomoyuki Oka	○	○	—	Based on his extensive knowledge and insights acquired through his experiences such as securities transactions in domestic and international capital markets, M&A, financial regulatory matters, and general corporate law, Mr. Tomoyuki Oka has been contributing to the strengthening of our corporate governance. We believe that he will continue to contribute by further enhancing corporate governance through auditing, and therefore consider he is suitable for the position of outside director serving on the Audit and Supervisory Committee. Furthermore, he fulfills the requirements for independent directors as set forth by the Tokyo Stock Exchange, and we have designated him as an independent director, determining that there is no risk of conflict of interest with general shareholders.

## Supervisory Committee

### Composition of Supervisory Committee and Attributes of the Chairperson

	All Committee Members	Full-time Members	Inside Directors	Outside Directors	Committee Chair
Supervisory Committee	3	1	1	2	Internal Director

#### Appointment of Directors and/or Staff to Support the Supervisory Committee

Appointed

#### Matters Concerning Independence of Said Directors and/or Staff from Executive Officers/Reasons for Adopting Current System

An Internal Audit Office has been established as an organization to support the duties of the Audit and Supervisory Committee members. The authority to direct and command the Internal Audit Office is exclusively vested in the Audit and Supervisory Committee, and any employee receiving instructions necessary for their duties from the Audit and Supervisory Committee members shall not be subject to the direction or command of the Directors with respect to those instructions.

#### Cooperation among the Supervisory Committee, Accounting Auditors and Internal Audit Department

In order to establish an appropriate corporate governance system, the Audit and Supervisory Committee, Internal Audit Office, and Accounting Auditors cooperate closely while maintaining independent relationships. The directors serving on the Audit and Supervisory committee, who are full-time members, conduct regular liaison meetings with the Internal Audit Office, and receive reports on the status and results of internal audits and exchange information on business improvement measures. The Audit and Supervisory Committee also receives reports from the Accounting Auditors on quarterly review results, annual audit results, and other audit-related information, striving to ensure effective audit activities. Also, the Audit and Supervisory Committee, Internal Audit Office, and Accounting Auditors regularly exchange opinions among the three parties.

### Voluntary Established Committee(s)

#### Voluntary Establishment of Committee(s) equivalent to Nomination Committee or Remuneration Committee

Not Established

### Matters Concerning Independent Directors

#### Number of Independent Directors

3

#### Other Matters Concerning Independent Directors

We have appointed three outside directors as independent directors to fulfill the requirements of independence for independent directors.

### Incentives

#### Implementation Status of Measures related to Incentives Granted to Directors

Introduction of Stock Options Scheme

#### Supplementary Explanation for Applicable Items

The Company has introduced this system to motivate employees to contribute to the medium- and long-term performance of our group and to increase its corporate value.

#### Persons Eligible for Stock Options

Internal Directors / External Directors / Employees / Subsidiaries' Directors/ Subsidiaries' Employees / Other

#### Supplementary Explanation for Applicable Items

Stock options are granted to the above-mentioned grantees in accordance with their positions and expected roles, with the aim of motivating them to contribute to the medium- to long-term performance of our group and increase its corporate value.

### Director Remuneration

#### Status of Disclosure of Individual Director's Remuneration

No Disclosure for any Directors

## Supplementary Explanation for Applicable Items

The Company does not disclose individual remuneration as there are no individuals with total remuneration exceeding 100 million yen. However, the remuneration of directors, including directors who serve as Audit and Supervisory Committee members, is disclosed as the total amount for each category of directors.

### Policy on Determining Remuneration Amounts and Calculation Methods

Established

## Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods

Remuneration of Directors, including that received from subsidiaries, is determined by a resolution of the Board of Directors within the maximum amount of remuneration set by a resolution of the General Meeting of Shareholders. Additionally, individual remuneration amounts for directors serving as Audit and Supervisory Committee members are determined through discussions among the Audit and Supervisory Committee members.

## Support System for External Directors

The support for external directors is provided by Corporate Departments including the Legal Department, and support for external directors serving as Audit and Supervisory Committee members is provided by the Internal Audit Department and the Finance Department.

Materials for Board of Directors meetings are distributed in advance, and we strive to ensure that external directors have sufficient time to consider proposals. For directors serving as Audit and Supervisory Committee members, the full-time director who is a member of the Audit and Supervisory Committee shares information among the Audit, Accounting Audit, and Internal Audit functions.

## 2. Matters Concerning Functions of Business Execution, Auditing and Supervision, Nomination, and Remuneration Decisions (Overview of Current Corporate Governance System)

### a. Board of Directors

The Board of Directors of the Company (excluding Directors who are Audit and Supervisory Committee Members) consists of three Directors: Kousuke Sogo, Representative Director and Chairperson of the Board of Directors; Keizo Okawa, Director; and Shogo Ikeuchi, Outside Director. In addition to regular monthly Board of Directors meetings, extraordinary Board of Directors meetings are held when necessary. As a management decision-making body, the Board of Directors resolves important matters in accordance with the Board of Directors Regulations. The Board of Directors has the authority to make decisions on the business execution of the Company, supervise the execution of duties by directors (including representative directors), and appoint and dismiss representative directors.

In addition, the role of outside directors is to verify whether the management strategies and plans formulated by management and their results are appropriate, and ultimately to seek a monitoring function regarding the pros and cons of entrusting day-to-day management to the current management.

### b. Audit and Supervisory Committee

At the Annual General Meeting of Shareholders held on March 29, 2024, a resolution was approved to amend the Articles of Incorporation to include the transition to a Company with an Audit and Supervisory Committee. In accordance with this resolution, the Company transitioned to a Company with an Audit and Supervisory Committee as of the same date.

The Company's Audit and Supervisory Committee is composed of three Directors: Shohei Murata, Director and full-time Audit and Supervisory Committee Member; Nao Kitazawa, Director and an Audit and Supervisory Committee Member; and Tomoyuki Oka, Director and an Audit and Supervisory Committee Member. Two of the three members, representing a majority, are Outside Directors. The Audit and Supervisory Committee makes decisions on important matters concerning audits, including audit policies, plans, and methods.

Directors who are Audit and Supervisory Committee Members attend meetings of the Board of Directors and, as necessary, express their opinions in accordance with the Rules of the Audit and Supervisory Committee. They also audit and supervise the execution of duties by Directors through investigations into the Company's operations and asset status.

In addition to holding regular Audit and Supervisory Committee meetings once a month to exchange information, deliberate, and make decisions on important audit-related matters, extraordinary meetings are held as necessary to formulate audit plans, review the status and results of audits, and promote information sharing among Audit and Supervisory Committee Members.

### c. Management Meeting

The Group holds management meetings attended by representative directors, full-time directors, and other members of the management team. In addition to the regular Management Meetings held biweekly, extraordinary Management Meetings are

convened as necessary.

The Management Meeting deliberates on the organization, operation, and other important management matters of the Group to clarify the decision-making process and ensure transparency. The Management meeting also hears opinions from the directors who are members of the Audit and Supervisory Committee as necessary.

**d. Internal Audit**

The Company has established an Internal Audit Office, which includes one full-time dedicated staff member. The Internal Audit Office conducts audits independently from the audited departments and reports the audit results to the Audit and Supervisory Committee on a regular basis. Based on these reports, the Audit and Supervisory Committee evaluates the appropriateness of the execution of duties by Directors (including the Representative Director) and provides recommendations for improvement as necessary.

**e. Independent Accounting Auditor**

The Company has entered into an audit contract with PricewaterhouseCoopers Japan LLC and undergoes accounting audits conducted from an independent standpoint.

### 3. Reasons for Adoption of Current Corporate Governance System

In order to enhance discussions on important matters related to group management, such as fundamental management policies and strategies concerning the overall operations of the Group, the Company has strengthened the supervisory functions of the Board of Directors and further enhanced its corporate governance structure.

Furthermore, with the aim of enhancing the fairness, transparency, and efficiency of management through the delegation of authority that enables prompt decision-making and execution of operations, the Company transitioned to a Company with an Audit and Supervisory Committee as of March 29, 2024, following the approval of an amendment to the Articles of Incorporation to implement such transition at the Annual General Meeting of Shareholders held on the same date.

In addition, the Company appoints Outside Directors who are independent from the executive management and actively promotes various initiatives to strengthen corporate governance. We believe that this current system is effective in realizing and ensuring the basic concept of our corporate governance, and that it allows us to conduct appropriate and efficient corporate management.

## III. Implementation of Measures for Shareholders and Other Stakeholders

### 1. Measures to Vitalize General Meeting of Shareholders and Facilitate Exercise of Voting Rights

	Supplementary Explanation
Early Posting of Notice of the General Meeting of Shareholders	The Company strives to send out notices of convocation early so that shareholders have sufficient time to consider the agenda items necessary for exercising their voting rights.
Scheduling of the General Meeting of Shareholders on a Non-Peak Day	The General Meeting of Shareholders is held on the date when meetings of many other companies are not concentrated, to allow more shareholders to attend.
Electronic Exercise of Voting Rights	We will consider the exercise of voting rights through the internet.
Participation in a Platform for the Electronic Exercise of Voting Rights and Other Initiatives to Enhance Environment for Institutional Investors to Exercise Voting Rights	We will consider participating in a platform for the electronic exercise of voting rights for institutional investors.
Provision of Notice (or Summary of Notice) of the General Meeting of Shareholders in English	Since the General Meeting of Shareholders for the fiscal year ending December 2023, the Company has been posting a summary of the notice of convocation in English on the Company's website: ( <a href="https://anymindgroup.com/ir/stock/meeting">https://anymindgroup.com/ir/stock/meeting</a> )

### 2. Status of IR-related Activities

	Supplementary Explanation	Explanation by a representative director or a representative executive officer
Formulation and Publication of Disclosure Policies	The information is posted on the IR page of the Company's website.	

Regular Investor Briefings held for Individual Investors	Once a quarter, the CEO and CFO hold briefings for individual investors to explain business performance and management policies.	Held
Regular Investor Briefings held for Analysts and Institutional Investors	Once a quarter, the CEO and CFO hold briefings for institutional investors and analysts to explain business performance and management policies.	Held
Regular Investor Briefings held for Overseas Investors	The CEO and CFO hold individual meetings with overseas institutional investors to explain the financial results, performance outlook, future business developments, industry trends, and other relevant matters.	Held
Online Disclosure of IR Information	Financial statements, timely disclosures, and other relevant information are disclosed on the IR page of the Company's website.	
Establishment of Department and/or Placement of a Manager in Charge of IR	The IR team has been established in the Corporate Division, and the CFO, who also sits on the Board of Directors, is responsible for IR activities.	

### 3. Status of Measures to Ensure Due Respect for Stakeholders

	Supplementary Explanation
Establishment of Internal Rules Stipulating Respect for the Position of Stakeholders	The Company recognizes the importance of gaining the trust of various stakeholders, including customers and investors, in expanding our business. To adapt to the changing business environment, we are developing a management structure that enables prompt decision-making and business execution, and enhancing our business management system to ensure the efficiency of management. Furthermore, the Company intends to promote our business to meet the expectations of our stakeholders by thoroughly implementing a compliance system based on sound ethics.
Implementation of Environmental Preservation Activities and CSR Activities, etc.	<p>■Initiatives for the Improvement of Social and Economic Status of Individuals Under our mission "Make Every Business Borderless," the Company strives to build an organization and society filled with diversity and passion. As of December 2024, our group has over 1,900 employees in 15 countries and regions, mainly in Asia. In each country, we not only provide employment opportunities, but also strive to develop human resources and contribute to solving social issues in the region through the realization of value for individual employees.</p> <p>■Economic Growth Through the Power of Technology The Company provides growth opportunities for various individuals and businesses through our unique platform leveraging technology. In 2024, we focused on creating new products, including the launch of "AnyLive," a live commerce platform powered by generative AI, updating existing services and adding new features, and generating synergies with collaboration partners across multiple industries.</p> <p>■Diversity &amp; Inclusion The Company provides an environment where all employees, regardless of age, nationality, or gender, can learn, grow, and thrive equally. As of the end of December 2024, the gender ratio of our employees is male: 40%, female: 60%. Our executive team and officers represent over 11 nationalities, and women hold more than 34% of managerial positions throughout the company.</p> <p>■Activation of Regional Communities ENGAWA Co., Ltd., a subsidiary of our group, collaborates with local governments across Japan to attract inbound tourists and promote regional revitalization. We propose solutions to issues such as population decline due to aging and declining birth rates in rural areas, preservation of history, culture, and nature, and economic stagnation, utilizing our unique global network and media. We will continue to make efforts to revitalize local communities in Japan and the rest of the world by utilizing our know-how and experience.</p>



	<p>■CSR Initiatives</p> <p>The Company's overseas offices actively engage in a variety of CSR initiatives. In 2024, the Taiwan office participated in tree-planting activities, while the India office organized a Christmas event at a local orphanage. In Singapore, the Company supported food delivery efforts for communities in need. Through these activities, the Company continues to contribute to local communities around the world.</p>
Formulation of Policies, etc. on Provision of Information to Stakeholders	<p>The Company will strive to disclose corporate information promptly, accurately, and fairly from the viewpoint of stakeholders by complying with relevant laws and regulations such as the Companies Act and the Financial Instruments and Exchange Act, as well as the rules set forth by the Tokyo Stock Exchange, and by enhancing our internal systems and investor relations activities.</p>

## IV. Matters Concerning the Internal Control System

### 1. Basic Views on Internal Control System and Status of Development

With regard to the internal control system, the Company recognizes that it is an important management responsibility to establish and operate a system for proper business execution. Accordingly, the Company resolved at the Board of Directors meeting held on February 12, 2021, to adopt a basic policy concerning the development of the internal control system. An outline of the basic policy on the internal control system for the group is as follows:

A) A system to ensure that the execution of duties by directors and employees complies with laws and regulations and the Articles of Incorporation

1. Directors and employees, as members of society, shall strive to conduct lawful and sound business activities in response to social demands. To carry out such activities, the Board of Directors and the Legal Department shall communicate and thoroughly enforce the stance of corporate ethics and compliance with laws and regulations within the Group.
2. The Board of Directors shall establish regulations concerning the execution of duties, including the Regulations of the Board of Directors, and directors and employees shall execute their duties in compliance with laws, the Articles of Incorporation, and internal regulations.
3. The Company identifies laws and regulations applicable to the business of the Company and its Group, and establishes a foundation for compliance with legal requirements, as well as provides directors and employees with education and awareness from time to time.
4. The Company designs and operates an internal reporting system to ensure early detection and correction of organizational or individual violations of laws and regulations, misconduct, and other compliance-related problems.
5. Audit and Supervisory Committee Members shall audit the execution of duties by Directors from an independent standpoint, including the development and operation of the internal control system.
6. The department in charge of internal audit shall evaluate the internal controls of the Company and its group and audit the appropriateness and effectiveness of operations.
7. The Company shall establish regulations and manuals for dealing with anti-social forces and establish a system for severing all relationships with antisocial forces and rejecting unjustified demands.

B) System for the storage and management of information related to the execution of duties by directors

Information related to the execution of duties by directors shall be stored and managed appropriately according to the storage media in accordance with the Document Management Rules and shall be made available to directors and directors who are Audit and Supervisory Committee Members for inspection as necessary.

C) Regulations and other systems for managing the risk of losses

The Finance department shall be in charge of compliance and information security risks, and shall establish compliance rules, conduct internal training, prepare manuals and other documents as necessary, and ensure that all employees are fully aware of such risks.

D) System to ensure the efficient execution of duties by directors

1. The Company shall maintain an appropriate number of directors to improve the quality of discussions and swift decision-making at the Board of Directors meetings.
2. Regular meetings of the Board of Directors shall be held once a month, and extraordinary meetings shall be held as necessary for flexible decision-making.
3. The Board of Directors shall formulate mid-term and annual management plans, and the progress of business strategies and various measures in accordance with these plans shall be regularly reported and verified by the Board of Directors.

E) System to ensure the appropriateness of business operations of the Group

1. System for reporting to the Company on matters pertaining to the execution of duties by directors, etc. of subsidiaries.

In accordance with the Company's Affiliate Company Management Regulations, the Company shall request its subsidiaries to submit related materials as necessary to accurately grasp the management details of the subsidiaries.

2. Rules and other systems for managing risk of loss of subsidiaries.

The Company shall operate a Risk Management Committee, which also functions to appropriately recognize and evaluate Group-wide business risks that may have a significant impact on management and to discuss responses to such risks.

3. Systems to ensure the efficient execution of duties by directors, etc. of subsidiaries.

The Company shall establish internal regulations, depending on the nature and scale of the subsidiary's business, similar to those of the Company, and establish standards for the chain of command, authority, decision-making, and other organizational matters of the subsidiary, and have the subsidiary establish a management system.

4. Systems to ensure that the execution of duties by directors and employees of subsidiaries complies with laws and regulations and the Articles of Incorporation

To ensure early detection and correction of violations of laws and regulations and other compliance-related problems, the Audit and Supervisory Committee and Internal Audit Office shall conduct investigations of the appropriateness of the operations of subsidiaries.

5. Other systems to ensure the appropriateness of business operations in our group.

Appropriate and effective use of IT in the transmission of information between the Company and its subsidiaries within the scope of effective business operations.

F) Matters related to employees who should assist the Audit and Supervisory Committee in its duties and matters related to the independence of such employees

In the event that the Audit and Supervisory Committee requests the assignment of employees to assist in the performance of its duties, personnel decisions regarding such employees shall be made through consultation with the Board of Directors.

Such employees who receive instructions necessary for the performance of duties from Directors who are Audit and Supervisory Committee Members shall not be subject to the direction or command of other Directors with respect to those instructions.

G) Matters related to ensuring the effectiveness of instructions given to employees who are assigned to assist the duties of the Audit and Supervisory Committee

The Company shall ensure that the Company's directors and employees are informed that employees who should assist the duties of the Audit and Supervisory Committee Members are subject to the directions and orders of the directors who serve as Audit and Supervisory Committee Members.

H) System for reporting by directors and employees of the Group and its subsidiaries to the Audit and Supervisory Committee of the Company, and other systems related to reporting to the Audit and Supervisory Committee

1. Directors and employees of the Company and its subsidiaries shall immediately report to the Audit and Supervisory Committee Members any facts that have caused or may cause significant damage to the Company.

2. Directors shall report regularly to the Audit and Supervisory Committee Members through the Board of Directors on the status of the execution of their duties and shall also report without delay whenever necessary.

I) System to ensure that a person who makes a report to the Audit and Supervisory Committee is not treated disadvantageously by reason of making such a report

The Company shall prohibit any disadvantageous treatment of directors and employees of the Company and its subsidiaries who report to the Audit and Supervisory Committee by reason of such reporting and shall inform directors and employees of the Company and its subsidiaries to that effect and ensure strict adherence to this system.

J) Matters concerning procedures for advance payment or reimbursement of expenses incurred in connection with the execution of duties by directors who are members of the Audit and Supervisory Committee and other policies concerning the treatment of expenses or liabilities incurred in connection with the execution of such duties

When directors who are members of the Audit and Supervisory Committee request for advance payment of expenses, etc. to the Company in connection with the performance of his/her duties, the Company shall promptly dispose of such expenses or liabilities after deliberation by the department in charge, unless it is proved that the expenses or liabilities in connection with such request are not necessary for the performance of the duties of the directors who are members of the Audit and Supervisory Committee.

K) Other systems to ensure that audits by the Audit and Supervisory Committee are conducted effectively

1. To improve the audit function of the Audit and Supervisory Committee, the Company shall consider not only their expertise but also their independence when appointing outside directors who are members of the Audit and Supervisory Committee.

2. Directors who serve as Audit and Supervisory Committee Members shall hold regular meetings with the Accounting Auditor and the Internal Audit Office, etc., to exchange information and opinions, and work closely with them.

3. Directors who serve as Audit and Supervisory Committee Members shall hold regular meetings with representative directors for the purpose of auditing the execution of duties by directors and the development of the audit system.

4. Directors and employees who are requested to provide explanations by the Audit and Supervisory Committee shall provide detailed explanations to the Audit and Supervisory Committee.

## 2. Basic Views on Measures for Eliminating Anti-Social Forces and Status of Development

### a. Basic Policy on Elimination of Anti-Social Forces

The Company is fully aware of its social responsibility to eliminate anti-social forces and the importance of corporate defense against pressure from antisocial forces under the guise of complaints and consultations, and conducts its business operations with an emphasis on severing relations with anti-social forces.

### b. Status of Maintenance and Specific Efforts to Eliminate Anti-Social Forces

The Company has established a system to comply with the "Tokyo Metropolitan Ordinance on Elimination of Organized Crime Groups" implemented in October 2011, based on the basic policy outlined by the government's "Guidelines for Preventing Damage by Anti-Social Forces."

In order to actively eliminate anti-social forces, the Company has formulated the "Rules for the Elimination of Anti-Social Forces" and ensures thorough dissemination and compliance. Additionally, to obtain appropriate advice and cooperation in dealing with anti-social forces, the Company cooperates with external experts such as the police and the Anti-Organized Crime Campaign Center of Tokyo. In preparation for the event of unjustified demands from anti-social forces, the Company has appointed a representative director as the person in charge of dealing with antisocial forces, and the finance department as the department responsible for dealing with antisocial forces, in cooperation with the police department under its jurisdiction, outside attorneys, etc.

Moreover, contracts concluded with business partners include provisions for the "Elimination of Anti-Social Forces".

## V. Other

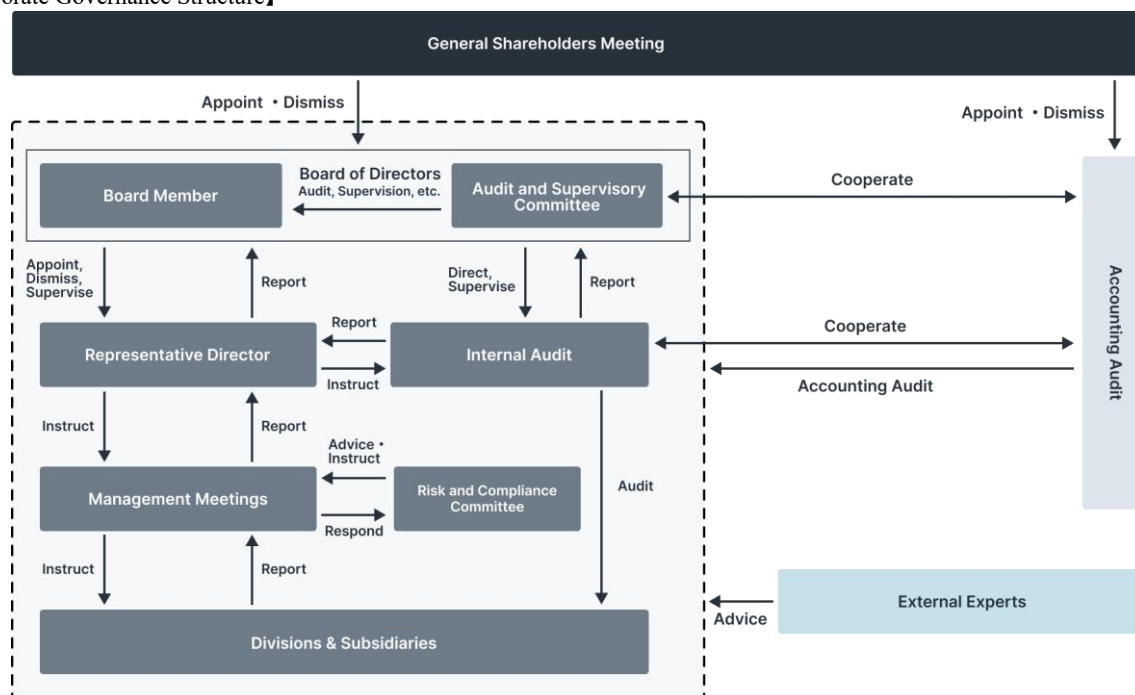
### 1. Adoption of Anti-Takeover Measures

Adoption of Anti-Takeover Measures	Not Adopted
Supplementary Explanation for Applicable Items	
Not applicable.	

### 2. Other Matters Concerning the Corporate Governance System

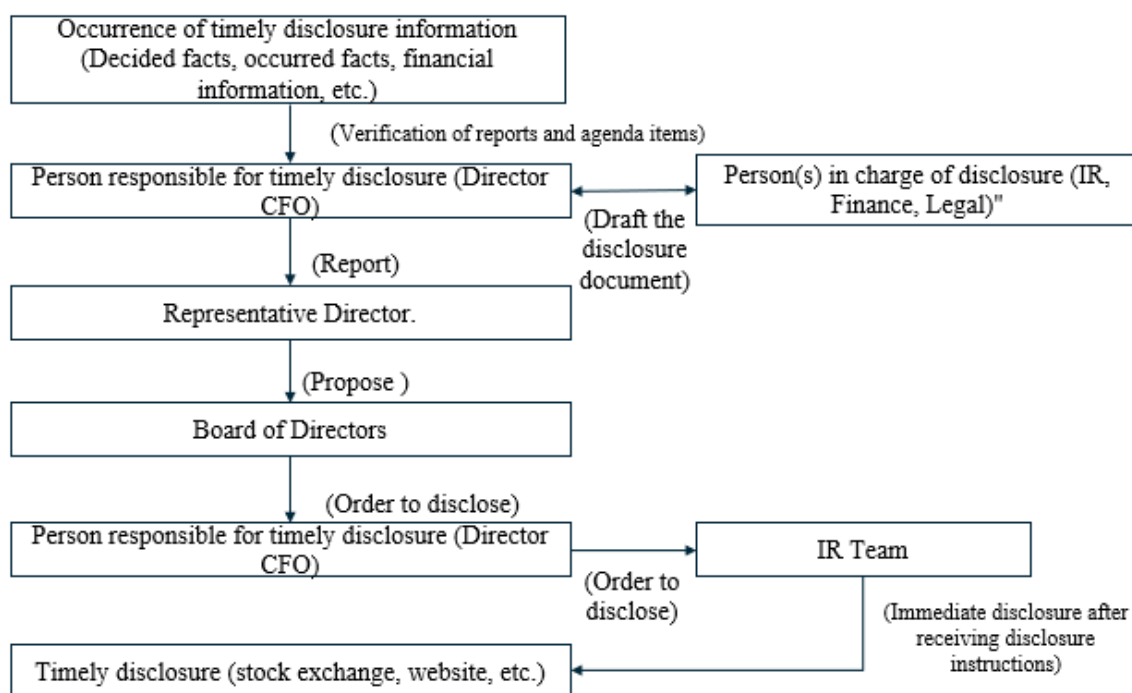
A diagram illustrating the Company's corporate governance structure and an overview of the timely disclosure system are provided as reference materials.

#### 【Corporate Governance Structure】



【 Information transmission flow 】

【 Disclosure document preparation flow 】



END