

## Compliance with Core Indicators of Corporate Governance

Category	Core Indicators	Complied?		Detailed Description
		O	X	
Shareholder	① Give notice of convocation 4 weeks before each general meeting of shareholders*	✓		Notice of convocation was given 4 weeks before the general meeting of shareholders (Feb 25).
	② Conduct electronic voting system*	✓		An electronic voting system has been in place since the 1st annual general meeting of shareholders.
	③ Convene general meetings on the day other than super shareholder meeting days*	✓		The general meeting was held on Mar 28, 2022. (Super Shareholder meeting day were Mar 25, Mar 30, and Mar 31)
	④ Provide the dividend policy and future dividend plan to the shareholders at least once a year**		✓	Since a new corporation was founded in November 2021, there have been no dividends payable under the Commercial Act. In the event of future dividends payable from profits, a shareholder return policy will be established and announced.
Board of Directors	⑤ Establish and operate CEO succession policy (including contingency CEO appointment policy)?	✓		Compensation Committee was established and its regulations were enacted.
	⑥ Establish and operate internal control policy	✓		Internal control policy is established and in place.
	⑦ Separate the chairman of the Board of Directors and the Chief Executive Officer (CEO)	✓		The company appointed an independent director as chairperson of the Board of Directors
	⑧ Adopt cumulative voting system	✓		It is adopted and reflected in the Articles of Incorporation.
	⑨ Establish policies to prevent the appointment of executives who are accountable for damaging corporate value or infringing on shareholder rights and interests	✓		Those who may possess negative leadership qualities are prevented from being appointed to executive positions by standards stipulated in the Articles of Incorporation as well as internal controls and compliance.
	⑩ The tenure of an independent director shall not exceed 6 years.	✓		All independent directors have worked for the company less than 6 years (since a new corporation was founded in November 2021).
Audit Organizations	⑪ Provide training for the internal audit department at least once a year**	✓		The training was completed once in 2021 (since a new corporation was founded in November 2021)
	⑫ Establish independent internal audit department (to support internal auditing)	✓		An internal audit support department (ethical management department) has been established and in place.
	⑬ Appoint an accounting or financial expert for the internal audit department	✓		The Audit Committee chairperson is an accounting and financial expert (degrees from universities and experience in accounting firms, etc.).
	⑭ The internal audit department hold a meeting with the external auditor at least once a quarter without management's attendance**	✓		The meeting has been held at least once a quarter (since Dec 14, 2021).
	⑮ Establish a procedure for the internal audit department to access important management-related information	✓		Authorities are specified in the Audit Committee Regulation (Subparagraph 5 of the Regulation).

※ As of the report submission date (May 2022)

However, items marked with “one asterisk (\*)” are based on the annual general meeting of shareholders before the report submission date; and for items marked with “two asterisks (\*\*),” whether the item has been fulfilled during the period subject to disclosure shall be determined.