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E·J Holdings Inc.

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The corporate governance of E·J Holdings Inc. (the "Company") is described below.

I Basic Views on Corporate Governance, Capital Structure, Corporate Profile and Other Basic Information

1. Basic Views

As the holding company of the E·J Group companies, we see practicing good corporate governance, which is the key to boosting the corporate value of the entire group and making its operations more transparent to our shareholders, as one of our most important management issues. It falls squarely in line with the Group Philosophy of "contributing to the creation of a truly affluent society through using our technology friendly to the global environment and our decision-making capabilities."

It is against this backdrop that we, as the E·J Group's holding company, are assigned management decision-making and supervisory functions, which are separate from the business execution functions of the individual operating companies, in order to ensure fair, transparent, and prompt management decision-making, operations, and supervision. This will enable the E·J Group to improve the quality of management and make prompt decisions in response to rapid changes in the business environment.

We wish to earn a higher level of trust and better reputation for our operations from all stakeholders, including customers, shareholders, local communities, and employees. To this end, we have established the Compliance Program and are working to build and maintain a system that enables all officers and employees of the E·J Group to fulfill their social responsibilities in full compliance with relevant laws and regulations and corporate ethics, with an eye to preventing any misconduct from occurring.

We established the nomination/compensation committee on April 1, 2019, the majority of whose members are independent outside directors and independent outside auditors, in order to ensure management transparency and further strengthen corporate governance. In addition to this, the Board of Directors has appointed four outside directors, who provide highly effective management oversight by expressing their opinions at meetings of the Board of Directors and other meetings from an independent, objective, and professional perspective. We have adopted the organizational structure of a company with a board of corporate auditors, in which two of the three auditors are outside auditors. Serving as a management check function, the Board of Corporate Auditors monitors the execution of duties by directors objectively and independently from the Board of Directors.

Reasoning Behind Not Implementing Each Principle of the Corporate Governance Code

We implement all principles of the Corporate Governance Code.

Disclosure Based on the Principles of the Corporate Governance Code Updated

[Principle 1.3 Basic Policy on Capital Policy]

As the basic policy regarding capital policies, the Company discloses key performance indicators in the medium term management plan. In the fifth medium-term management plan (fiscal 2021 to fiscal 2024), we set continually maintaining the return on consolidated equity (ROE) at 10% or higher as a performance indicator and are aiming to realize financial soundness and appropriate shareholder capital efficiency.

The Company recognizes that continuing a steady return of profits to shareholders over the long term will lead to increased shareholder value and our basic policy for dividend policy is to implement profit distribution from a comprehensive viewpoint, by working to raise shareholder value through the reinvestment of profits from a medium and long-term perspective whilst also handling the direct return of profits to shareholders through measures such as dividends. Our basic policy on dividends of surplus is to do this twice annually, in the interim dividend and year-end dividend. When deciding dividends, we will place importance on consolidated results and the situation of free cash flow and use the ratio of dividends to shareholders' equity (DOE) as an indicator reflecting capital policy. For the dividend policy at the current time, we will continue progressive dividends with a DOE of 3.0% or higher as a guideline and will implement the expansion of returns in a manner that is continuing and stable over the long term. Also, the policy on the acquisition of treasury stock is to perform the acquisition flexibly based on the market environment.

[Principle 1.4 Cross-Shareholdings]

Based on its own cross-shareholdings standards, the Company reduces cross-shareholdings when the investment efficiency, etc. for the most recent fiscal year falls below the capital cost as of the end of the relevant fiscal year.

The Board of Directors, at its first regular meeting of each fiscal year, determines whether or not to keep or sell cross-shareholdings by looking closely into how appropriate it might be to have such holdings, taking into consideration the rationale behind them, such as maintaining and strengthening business alliances and relationships, stabilizing shares, etc., as well as other circumstances, in accordance with the Cross-Shareholdings Standards. Before exercising its voting rights pertaining to cross-shareholdings, the Company will make an informed decision in light of a comprehensive look at various factors, including whether or not such exercising of voting rights conforms to its shareholding policy. In such cases, the Company will make a decision on the appropriation of retained earnings based on its dividend policy, including the dividend payout ratio, and decide on other proposals based on whether or not they will contribute to enhancing the Company's corporate value.

[Principle 1.7 Related-Party Transactions]

The Company's Board of Directors deliberates and decides on any transaction involving a director or other related party that may pose a conflict of interest (and reports on such a transaction after a decision is made). Before engaging in any related-party transaction, the responsible

department verifies in advance, based on the internal approval procedure (i.e., reaching a decision by using a circular letter, or *ringi*), whether there is any conflict of interest so that the common interest of shareholders will not be impaired.

[Supplementary Principle 2.4.1]
Operating in a drastically changing business environment, the Company and its corporate group are required to make more flexible decisions than ever before. The Company believes that the exchange of opinions among people with diverse values who can think outside the box is one of the keys to improving corporate value and ultimately overcoming the obstacles in today's harsh business environment. The Company and our corporate group place an importance on fostering an environment in which employees can play an active role regardless of their gender or nationality. We believe that the active participation of women in particular is essential for the growth of the Company, and have set goals to achieve a 10% or higher ratio of women in management positions and a 100% ratio of men taking childcare leave by fiscal 2030. In order to achieve this 10% or higher ratio for women in management positions, we are promoting recruitment activities with the aim of maintaining a ratio of at least 30% women for new employee hires each year.
Additionally, our corporate group provides a variety of career path options and support for changing career paths, etc. in order to enhance the abilities of employees while creating a friendly workplace for people with various backgrounds and values. At the same time, the Company is promoting flexible working styles across the group, such as introducing and promoting remote work as part of its digital transformation initiative and establishing childcare and family care leave rules that encourage employees to take such leave, all with an eye to improving their work-life balance.

[Principle 2.6 Roles of Corporate Pension Funds as Asset Owners]
The Company and most of its group companies have adopted the Surveying & Design Enterprises Multi Employers Pension Fund, a defined-benefit pension plan, and a defined-contribution pension plan. These two pension plans are managed with the objective of securing comprehensive income over the long term in order to ensure future pension benefits to beneficiaries. In accordance with the basic policy on the management of pension assets, the fund and the fund management organization provides the Company with quarterly reports on the management of pension assets, including investment performance, outstanding balances, profit and loss, transactions, and expenses. In addition, the general manager of the Administrative Head Office, as a director who has expert knowledge, reviews the policy asset mix as appropriate based on the information provided in the aforementioned reports, and reports on the asset management status at the regular meeting of the Board of Directors held in the second quarter of each fiscal year to discuss investment and other matters.
Since the Company's pension assets, which are managed entirely by trust banks and life insurance companies, are not directly related to the exercising of voting rights, no conflict of interest arises in connection with the exercise of voting rights.

[Principle 3.1 Full Disclosure]
The Company will proactively provide information on the following matters.
(i) Corporate philosophy, management strategies and plans
The E·J Group has defined its corporate philosophy and formulated management strategies, the "E·J - Vision 2030," its long-term vision, and the fifth medium-term management plan (four-year plan), which have been published on its website and other media and explained in investor relations activities for investors and other stakeholders.

(ii) Basic views on corporate governance, etc.
As the holding company of the E·J Group companies, we see practicing good corporate governance, which is the key to boosting the corporate value of the entire group and making its operations more transparent to our shareholders, as one of our most important management issues. It falls squarely in line with the Group Philosophy of "contributing to the creation of a truly affluent society through using our technology friendly to the global environment and our decision-making capabilities." It is against this backdrop that we, as the E·J Group's holding company, are assigned management decision-making and supervisory functions, which are separate from the business execution functions of the individual operating companies, in order to ensure fair, transparent, and prompt management decision-making, operations, and supervision. This will enable the E·J Group to improve the quality of management and make prompt decisions in response to rapid changes in the business environment.

(iii) Policies and procedures for determining director remuneration
1) Basic design of executive compensation plans
A. Director remuneration is designed to contribute to maximizing corporate value. Specifically, it consists of a fixed salary as monetary compensation, short-term performance-linked remuneration, and medium-term performance-linked stock compensation.
B. Remuneration, etc. is calculated in accordance with the established executive regulations and executive compensation regulations and bylaws and is aligned with the industry average based on a survey conducted by an external expert organization on other companies' compensation amounts.
C. Outside directors and outside corporate auditors receive only a fixed salary, as specified in the executive compensation regulations, in order to ensure that their function to supervise management is fully performed.
2) Procedures for determining executive compensation
A. The nomination/compensation committee (chaired by an outside director), in which the majority of members are outside directors, fully deliberates and reports to the Board of Directors when establishing a director remuneration program and standards, examining and revising remuneration levels for each position, and allocating medium-term performance-linked stock compensation.

(iv) Policies and procedures for the appointment and dismissal of representative directors and the nomination of candidates for directors and corporate auditors
Based on the succession plan resolved by the Board of Directors, the Company uses the following policies and procedures for the appointment and dismissal of representative directors by the Board of Directors and the nomination of candidates for directors and corporate auditors to be presented at the general meeting of shareholders.

1) Election and nomination
The Company's nomination/compensation committee fully deliberates on and selects candidates for directors and corporate auditors, taking into consideration the balance of knowledge, experience, and management skills of the Board of Directors as a whole, as well as its diversity and appropriate size, before reporting to the Board of Directors. Based on the deliberations and reports of the nomination/compensation

committee, the Board of Directors selects and nominates persons who meet the following criteria from among those who have excellent character and insight, outstanding management skills, and the ability to accurately execute operations and make the right management decision before submitting a proposal for their election along with the reasons for their nomination to the general meeting of shareholders. The Company discloses a skill matrix listing the knowledge, experience, abilities, and other attributes of each director in the notice of the general meeting of shareholders to make clear that the board has an optimal board composition and policies.
A. A candidate for representative director must be familiar with the overall operational status of the group including the Company as well as trends in the industry market and environment, in addition to having the ability to make high-level management decisions and execute operations appropriately with a broad vision.
B. A candidate for director in charge of particular operations must have expertise (i.e., knowledge, experience, etc.) in those operations, the ability to accurately perform duties, and leadership skills necessary for directing group companies.
C. A candidate for independent outside director must meet the Company's independence standards (see Principle 4.9) and have the advisory skills necessary to promote the sustainable growth of the Company and enhance its corporate value over the medium to long term.
D. A candidate for full-time corporate auditor must have sufficient information-collection and monitoring capabilities to ensure the activities of the Company and its group companies are legal.
E. A candidate for independent outside corporate auditor must meet the Company's independence standards (see Principle 4.9) and have the monitoring capability to ensure the legality of corporate activities.

2) Dismissal
If the Board of Directors determines that a representative director does not meet the criteria noted in (iv) 1) A. above, the Board of Directors will remove the representative director from his/her position following a deliberation and report by the nomination/compensation committee.

(v) Explanation of individual appointments, dismissals, and nominations
In response to the deliberation and report by the nomination/compensation committee, the Board of Directors selects individual candidates for directors and corporate auditors in consideration of the criteria noted in (iv) 1) above, and submits a proposal for their election along with the reasons for their nomination to the general meeting of shareholders. The Board of Directors also appoints or dismisses a representative director in response to a deliberation and report by the nomination/compensation committee, taking into consideration (iv) above and specific circumstances.

[Supplementary Principle 3.1.3]
The Company's Board of Directors receives reports on sustainability management-related issues and countermeasures that were discussed and resolved by the Sustainability Promotion Committee, and discusses and supervises response policies and implementation plans for the sustainable growth of the E·J Group. The Company's long-term vision, "E·J - Vision 2030," defines the role that the E·J Group should play in "contributing to the realization of a sustainable society where people can have dreams and peace of mind." Building on the concept of ESG management, the Company adopted four basic policies: (1) Strengthen measures to mitigate the burden on the environment (E: Environmental), (2) Contribute to the creation of a sustainable and resilient society (S: Social), (3) Practice diversity management (S: Social), and (4) Strengthen governance to build an optimal structure (G: Governance). At the same time, the Company is actively working to enhance its corporate value with the SDGs in mind and has set consolidated results targets for fiscal 2030 that include net sales of 50 billion yen, operating income of 6 billion yen, profit of 4 billion yen, and an ROE of 10% or more. Group companies have expanded on these four basic policies with their own policies tailored to the operations they perform.
The Company actively provides career path training and specialized training every year, invests in research and development, and files patents for intellectual property since human resources, technology, and know-how are vital assets to the operations of the Company and its corporate group. The details are available via the Company's website and corporate reports (https://www.ej- hds.co.jp/ir/library/corpreport.html).
Recognizing that addressing climate change and other environmental challenges is one of its most important management issues, the Company is focusing on "strengthening measures to mitigate the burden on the environment" as one of the basic policies outlined in its long-term vision, "E·J - Vision 2030." The Company has also announced its endorsement for the final recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in April 2022, and is working to actively disclose information, improve transparency, and engage in dialogue with stakeholders in line with the TCFD recommendations.
See the Company website for more information about its commitment to climate change and TCFD.
(Climate Change and TCFD initiatives: https://www.ej-hds.co.jp/sustainability/ejsus/tcfd.html)

[Supplementary Principle 4.1.1]
The Board of Directors resolves important business matters in accordance with laws and regulations, the Company's articles of incorporation, the rules of the Board of Directors, and detailed rules for matters to be discussed by the board and the handling of such matters, and delegates a portion of decision-making to executive directors. The scope of authority and responsibilities of the departments and positions to which decision-making is delegated are clearly defined in accordance with the internal rules for authority, organization, segregation of duties, and the decision-making/approval process.
Executive directors report to the Board of Directors on the performance of their assigned duties and progress with management issues as appropriate. Other directors and corporate auditors make recommendations and comment on reports from executive directors as necessary and provide appropriate and sufficient oversight.

[Principle 4.9 Independence Standards and Qualification for Independent Directors]
The Company applies the independence standards stipulated by financial instrument exchanges as well as the following independence criteria to assess the independence of candidates for independent outside directors (including independent outside corporate auditors) in order to select candidates who can be expected to contribute to candid, active, and constructive discussions by the Board of Directors.
(Independence Standards)
The Company deems a candidate who does not fall under any of the descriptions in (i) through (iv) below to be independent. The number of companies in which directors and corporate auditors, including outside directors and outside corporate auditors, can concurrently serve as board members or corporate auditors, is as described in (v).
(i) Major client of the Company or an executive of such client

(ii) A person serving as a specialist in law, accounting or taxation, etc. who received property exceeding 10 million yen from the Company in any of the past three fiscal years in addition to executive compensation, or a person who belongs to an organization such as a corporation or association that has received such property
(iii) A person who has received a donation in excess of 10 million yen from the Company on average over the past three fiscal years, or a director or other executive of an organization that has received such a donation
(iv) A person whose relative within the second degree of kinship falls under any of the descriptions in (i) through (iii) above, or serves or has served in the past five years as an executive of the Company or its subsidiary
(v) The number of listed companies other than the Company in which a person can concurrently serve as a director or corporate auditor is four or less.
Note 1) An executive is a person who executes the business of a corporation, etc., such as an executive director, executive officer, corporate officer, or other similar officer or employee.
Note 2) A major shareholder is a party that directly or indirectly holds 10% or more of the total voting rights.
Note 3) A major client is a party whose transaction amount with the Company's corporate group exceeds 2% of its consolidated net sales in the most recent three fiscal years, or a party whose loan amount to the Company's corporate group exceeds 2% of its consolidated total assets as of the end of the most recent fiscal year.

[Supplementary Principle 4.10.1]
The Company's organizational structure is a company with a board of corporate auditors, where independent outside directors do not constitute a majority of the Board of Directors. However, the Company's nomination/compensation committee (chaired by an outside director), in which outside directors and outside corporate auditors constitute a majority (half of the members are outside directors), provides appropriate involvement and advice in regard to the nomination (including succession and training plans and the skills of the board members) and compensation of senior management, directors, and corporate auditors, and therefore the Company believes that the independence and objectivity of board functions are ensured.
Based on the belief that outside corporate auditors should be members of the board in order to deliberate on the nomination and compensation of corporate auditors, half of the members are outside directors while one outside corporate auditor also serves on the board, thus making a majority of the members outside officers. The committee is chaired by an outside director in accordance with the operating rules of the nomination/compensation committee. The nomination/compensation committee deliberates on and resolves the following matters before reporting on them to the Board of Directors.

[Nomination]
• Appointment and dismissal of directors and corporate auditors
• Appointment and dismissal of representative directors
• Appointment and dismissal of executive directors
• Succession plans for the representative director and president, etc.
[Remuneration]
• Policy for determining remuneration of individual directors
• Remuneration of individual directors

[Supplementary Principle 4.11.1]
See Principle 3.1 (iv) for the balance of knowledge, experience, and abilities of directors.
The reference documents for the general meeting of shareholders contain the skill matrix of directors and corporate auditors so it can be used as a reference in the deliberation of proposals for their election. Outside directors include those who have experience in corporate management, such as those involved in the management of educational institutions and those who have experience in internal audits of securities companies.

[Supplementary Principle 4.11.2]
If an officer of the Company is to concurrently serve as an officer of another listed company, approval of the Board of Directors is required in accordance with the rules of the Board of Directors. The status of concurrent positions held by officers is disclosed in the business report and the annual securities report provided during the ordinary general meeting of shareholders. See Principle 4.9 (v) for the maximum number of companies for which an officer can concurrently serve as a board member.

[Supplementary Principle 4.11.3]
Since fiscal 2017, the Company has conducted regular (annual) self-assessments and analyses of the effectiveness of the Board of Directors with the aim of improving board functions and enhancing corporate value. Self-assessments and analyses are conducted through a third-party organization's questionnaire survey among all directors and corporate auditors. They are designed to evaluate the board's effectiveness and analyze areas for improvement. These are then reported to and discussed by the Board of Directors with an eye to improving its effectiveness. The responses to the questionnaire have been generally positive in terms of the roles and responsibilities of the Board of Directors and overall board operation, including the invigorating of discussions at its meetings, and the Company believes that the effectiveness of the Board of Directors as a whole is ensured.
There were also opinions on supervising the CEO's successor training process, creating opportunities besides board meetings for outside directors to exchange opinions, and providing the Board of Directors with feedback from shareholders based on dialogue with them, etc. The Board of Directors shared its challenges for further improving its functions and invigorating discussions.
Going forward, the Company will continue to make efforts to enhance the functions of the Board of Directors based on thorough discussions. The Company prepares and discloses a skill matrix that clearly shows the background and experience of each director in order to enhance board functions. The nomination/compensation committee deliberates on human resource pools, etc. to ensure diversity (knowledge, professional experience, expertise, gender, international experience, etc.) and develop new leaders.

[Supplementary Principle 4.14.2]
Every year, the Company identifies the kind of training directors, corporate auditors, and major subsidiaries' executive officers need in order to perform their duties based on the latest information, provides them with information, and encourages them to participate in various external seminars.

Outside directors and outside corporate auditors attend regular meetings where they can exchange opinions, such as quarterly financial results briefings given by the accounting auditor as well as the three-party audit meeting, a joint meeting hosted by the Company's corporate auditors for corporate auditors of group companies, the accounting auditor, and the Company's internal audit department. They are also provided with information and explanations as needed about the Company, such as its operations, finances, and organization, and other information necessary for the performance of their duties.

[Principle 5.1 Policy for Constructive Dialogue with Shareholders]
The Board of Directors has the following policies for establishing measures and organizational structures aimed at promoting constructive dialogue with shareholders (investor relations, etc.).
(i) Director in charge of investor relations
In accordance with the internal rules, the director who serves as the general manager of the Business Management Division is responsible for investor relations and other related activities (including shareholder engagement). The director who serves as the general manager of the Administrative Head Office is responsible for information management at the Tokyo Stock Exchange.
(ii) Organic cooperation
The director who serves as the general manager of the Business Management Division works with and provide instructions, etc. to other directors and persons in charge of relevant internal departments (public relations, investor relations, corporate planning, general affairs, finance, accounting, legal and other departments) whenever they need assistance in their investor relations activities.
(iii) Status of dialogues with shareholders
See the Company website for the status of dialogues held with shareholders (dialogues with institutional investors, IR activities, etc.) (including plans) (URL: https://www.ej-hds.co.jp/).
(iv) Feedback to the Board of Directors
Opinions of shareholders, etc. are reported to the Board of Directors as needed.
(v) Insider information management
Any insider information on the Company is appropriately managed in accordance with the regulations on the prevention of insider trading.

[Measures to Implement Management that is Conscious of Cost of Capital and Stock Price]
We are working to maximize the Group's corporate value while being conscious of the cost of capital and stock price. In the fifth medium-term management plan (May 2022 to May 2025), we took a deeper look at the cost of capital and upwardly revised the KPI from an "ROE of 8% or more" to an "ROE of 10% or more."
For specific measures, in addition to further improving operating profit margin and reconsidering capital structure, we will promote the creation of an earnings base through growth investments, including M&A, over the medium to long term. For more information on our basic approach to enhancing corporate value, please see the integrated report, which can be found on our website.
(https://www.ej-hds.co.jp/ir/library/pdf/corpreport/2023_tougou.pdf)

2. Capital Structure

Foreign Shareholding Ratio	Less than 10%

Status of Major Shareholders Updated

Name or Company Name	Number of Shares Owned	Percentage (%)
Yakumo Inc.	3,529,700	21.95
The Master Trust Bank of Japan, Ltd. (Trust account)	1,371,600	8.53
Custody Bank of Japan, Ltd. (Trust account)	863,958	5.37
E·J Holdings Employees' Shareholders Association	639,140	3.97
Yuji Kotani	409,600	2.54
Mitsutoshi Kotani	238,000	1.48
SMBC Nikko Securities Inc.	226,300	1.40
Y&K GK	180,000	1.11
Sumitomo Mitsui Trust Bank, Limited	158,000	0.98
(Same number of shares held) Kouji Kotani San-in Godo Bank Limited	156,000	0.97

Name of Controlling Shareholder, if applicable (excluding Parent Company)	---
Name of Parent Company, if applicable	None

Supplementary Explanation

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3. Corporate Attributes

Listed Stock Exchange and Market Segment	Tokyo Stock Exchange, Prime Market

Fiscal Year-End	May
Business Sector	Services
Number of Employees (Consolidated) as of the End of the Previous Fiscal Year	1,000 or more
Net Sales (Consolidated) as of the End of 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

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5. Other Special Circumstances which May Have Material Impact on Corporate Governance

1. "Status of Major Shareholders"
The largest shareholder, Yakumo Inc., is a company in which the Company's representative director and his close relatives hold 100% of the voting rights, and the Company shares that it holds are intended to be held over a long period. Two directors of Yakumo concurrently serve on our Board of Directors.
However, the independence of our Board of Directors, which is our decision-making body, is deemed to be adequately ensured since we have no business relationship with Yakumo, and all of our outside directors and outside corporate auditors, who are independent and maintain a neutral position, attend the meetings of our Board of Directors.
2. Policy on Measures to Protect Minority Shareholders in Conducting Transactions with Controlling Shareholder
As noted above, we do not conduct any transactions with the controlling shareholder. However, if we were to do any business with it, we would establish the same criteria as those used for other companies to ensure the independence of our management.

II Business Management Organization and Other Corporate Governance Systems Regarding Decision-making, Execution of Business, and Oversight in Management

1. Organizational Composition and Operation

Corporate Governance System	Company with Audit and Supervisory Board

Directors

Number of Directors Stipulated in Articles of Incorporation	10
Directors' Term of Office Stipulated in Articles of Incorporation	2 years
Chairperson of the Board	President
Number of Directors	9
Election of Outside Directors	Elected
Number of Outside Directors	4
Number of Independent Directors	4

Outside Directors' Relationship with the Company (1)

Name	Attributes	Relationship with the Company*										
		a	b	c	d	e	f	g	h	i	j	k
Koichi Ninomiya	From another company											
Hirofumi Abe	Academic											
Tohei Nitta	Certified public accountant						△					
Junko Isozaki	Other											

***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.)

a Person who executes business of the Company or a subsidiary
b Person who executes business or a non-executive director of a parent company
c Person who executes business of a fellow subsidiary
d Person/entity for which the Company is a major client or a person who executes business for such person/entity
e Major client of the Company or a person who executes business for such client
f Consultant, accounting expert, or legal expert who receives large amounts of cash or other assets in addition to director/Audit and Supervisory Board Member compensation from the Company

g Major shareholder of the Company (in cases where the shareholder is a corporation, a person who executes business of the corporation)
h Person who executes business for a client of the Company (excluding persons categorized as any of d, e, or f above) (applies to self only)
i Person who executes business for another company holding cross-directorships/cross-auditorships with the Company (applies to self only)
j Person who executes business for an entity receiving contributions from the Company (applies to self only)
k Other

Outside Directors' Relationship with the Company (2)

Name	Designation as Independent Director	Supplementary Explanation of the Applicable Relationship	Reasons for Appointment
Koichi Ninomiya	○	---	Mr. Ninomiya has no special interest in the Company and is deemed unlikely to have any conflict of interest with general shareholders. We also believe that, with the wealth of experience and deep insights he has gained from working in the securities and finance industries for many years, he will provide useful advice on the capital policies of the E·J Group and help strengthen its corporate governance.
Hirofumi Abe	○	---	Mr. Abe has no special interest in the Company and is deemed unlikely to have any conflict of interest with general shareholders. He is also well versed in the field of environmental engineering, and we believe that, with his extensive experience and knowledge, he will provide useful advice on the civil engineering consultant business the E·J Group operates and help strengthen its corporate governance.
Tohei Nitta	○	---	Mr. Nitta has no special interest in the Company and is deemed unlikely to have any conflict of interest with general shareholders. He is also a certified public accountant, and we believe that, with his knowledge of taxation, finance, and accounting, he will provide us with useful advice from a professional and objective perspective and help strengthen our corporate governance.
Junko Isozaki	○	---	Ms. Isozaki has no special interest in the Company and is deemed unlikely to have any conflict of interest with general shareholders. Furthermore, based on her background and professional experience as a judicial scrivener, land and house investigator, and business manager, we believe that she will provide useful advice and suggestions to the Company's Board of Directors, and will help strengthen our group's corporate governance.

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

Status of Voluntarily Established Committee(s), Attributes of Members Constituting the Committee and the Committee Chair (Chairperson)

	Committee's Name	All Members	Full-time Members	Inside Directors	Outside Directors	Outside Experts	Other	Chairperson
Voluntarily Established Committee Equivalent to Nomination Committee	Nomination/ compensation committee	4	0	1	2	1	0	Outside Directors
Voluntarily Established Committee Equivalent to Remuneration Committee	Nomination/ compensation committee	4	0	1	2	1	0	Outside Directors

Supplementary Explanation

The nomination/compensation committee is composed of one inside director, two outside directors, and one outside corporate auditor, meaning the majority of the committee is comprised of outside officers.

Audit and Supervisory Board Member

Establishment of Audit and Supervisory Board	Established
Number of Audit and Supervisory Board Members Stipulated in Articles of Incorporation	4
Number of Audit and Supervisory Board Members	3

Cooperation among Audit and Supervisory Board Members, Accounting Auditors and Internal Audit Departments Updated

Corporate auditors accompany the accounting auditor to conduct audits and regularly exchange information with the accounting auditor. In addition to that, the accounting auditor provides them with explanations regarding the audit method and results on a quarterly basis.
Information about the accounting auditor is as follows.

1. Name or Company Name of Accounting Auditor
   KPMG AZSA LLC
2. Compensation for the accounting auditor (fiscal year ended May 2024): 49 million yen for the Group as a whole

Appointment of Outside Audit and Supervisory Board Members	Appointed
Number of Outside Audit and Supervisory Board Members	2
Number of Independent Audit and Supervisory Board Members	2

Outside Audit and Supervisory Board Members' Relationship with the Company (1)

Name	Attributes	Relationship with the Company*												
		a	b	c	d	e	f	g	h	i	j	k	l	m
Jiro Matsubara	Certified public accountant													
Eiji Usami	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.)

a Person who executes business of the Company or a subsidiary
b A non-executive director or an accounting advisor of the Company or its subsidiaries
c Person who executes business or a non-executive director of a parent company
d An Audit and Supervisory Board Member of a parent company of the Company
e Person who executes business of a fellow subsidiary
f Person/entity for which the Company is a major client or a person who executes business for such person/entity
g Major client of the Company or a person who executes business for such client
h Consultant, accounting expert, or legal expert who receives large amounts of cash or other assets in addition to director/Audit and Supervisory Board Member compensation from the Company
i Major shareholder of the Company (in cases where the shareholder is a corporation, a person who executes business of the corporation)
j Person who executes business for a client of the Company (excluding persons categorized as any of f, g, or h above) (applies to self only)
k Person who executes business for another company holding cross-directorships/cross-auditorships with the Company (applies to self only)
l Person who executes business for an entity receiving contributions from the Company (applies to self only)
m Other

Outside Audit and Supervisory Board Members' Relationship with the Company (2)

Name	Designation as Independent Director	Supplementary Explanation of the Applicable Relationship	Reasons for Appointment
Jiro Matsubara	○	---	Mr. Matsubara has no special interest in the Company and is deemed unlikely to have any conflict of interest with general shareholders. He is also a certified public accountant, and we believe that, with his knowledge of taxation, finance, and accounting, he will provide us with useful advice from a professional and objective perspective and help strengthen our corporate governance.
Eiji Usami	○	---	Mr. Usami has no special interest in the Company and is deemed unlikely to have any conflict of interest with general shareholders. He is also a qualified lawyer, and we believe that, with his legal knowledge, he will provide us with useful advice from a professional and objective perspective and help strengthen our corporate governance.

Matters Concerning Independent Directors and Independent Audit and Supervisory Board Members

Number of Independent Directors and Independent Audit and Supervisory Board Members	6

Other Matters Concerning Independent Directors and Independent Audit and Supervisory Board Members

The Company has designated Mr. Koichi Ninomiya, Outside Director; Mr. Hirofumi Abe, Outside Director; Mr. Tohei Nitta, Outside Director; Ms. Junko Isozaki, Outside Director; Mr. Jiro Matsubara, Outside Corporate Auditor; and Mr. Eiji Usami, Outside Corporate Auditor, as independent officers. These five officers have no special interest in the Company, and we determined that they would provide us with useful advice from a professional and objective perspective as well as help strengthen our corporate governance, while ensuring appropriate auditing and supervision of our entire corporate group to monitor any noncompliance with the corporate code of conduct.
See [Principle 4.9] for the independence standards for independent directors set forth by the Company.

Incentives

Implementation Status of Measures Related to Incentives Granted to Directors	Introduction of Performance-linked Remuneration Scheme

Supplementary Explanation for Applicable Items

The Company and its consolidated subsidiaries have implemented a performance-linked stock compensation system, under which directors, excluding outside directors, are evaluated and awarded a certain number of points each fiscal year according to their position and the degree to which they have achieved the management targets set in the medium-term management plan. This system was introduced so that directors could share the E·J Group's business performance and share value with shareholders and have a greater awareness of contributing to enhancing medium- to long-term performance results and increasing corporate value. The nomination/compensation committee has established stock grant rules in accordance with objective, timely, and transparent procedures.

Persons Eligible for Stock Options	

Supplementary Explanation for Applicable Items

Director Remuneration

Status of Disclosure of Individual Directors' Remuneration	No Disclosure for any Directors

Supplementary Explanation for Applicable Items

The maximum amount of executive compensation for directors was approved at the annual general meeting of shareholders held on August 26, 2009, and the total amount is 200 million yen or less.

Policy on Determining Remuneration Amounts and the Calculation Methods Thereof	Established

Disclosure of Policy on Determining Remuneration Amounts and the Calculation Methods Thereof

See [Principle 3.1] (iii) for the policy on determining remuneration amounts or the calculation methods thereof.

Support System for Outside Directors and/or Outside Audit and Supervisory Board Members

In order to support outside directors and outside corporate auditors, the Company appoints employees who assist them, notify them of meetings, distribute meeting materials in advance, and take other measures to facilitate mutual communication and smooth operation of meetings.

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

- Board of Directors

The Board of Directors consists of nine members, including four outside directors, and deliberates on and resolves matters as stipulated in the rules of the Board of Directors. Three corporate auditors, including two outside corporate auditors, attend the Board of Directors meetings to audit the execution of duties by directors.

- Board of Corporate Auditors

The Board of Corporate Auditors consists of three members, including two outside corporate auditors.
Each corporate auditor attends important meetings such as the Board of Directors meetings in order to understand the important decision-making processes. They also investigate the sales, production, and administrative divisions of the Company and its group companies and review important documents in order to manage and supervise the status of their business operations.
The Board of Corporate Auditors meets regularly to share information and periodically exchanges opinions with the accounting auditor.

- Management Committee

The Management Committee discusses important management matters related to the execution of the Company's business as well as proposals to be deliberated on by the Board of Directors, and submits them to the board as necessary. The committee is comprised of five full-time directors, including the representative director and president who serves as the chair, and meets about 12 times a year.

- Group Management Committee

The Group Management Committee deliberates on general strategies for implementing the basic management policies of the Company and the entire corporate group as well as important management matters while facilitating communication among group companies.
Consisting of the Company's directors and representative directors as well as several directors of group companies and chaired by the Company's representative director, the committee meets approximately four times a year.

- Group Risk Management Committee

The Group Risk Management Committee promotes and supervises risk management for the Company and its corporate group as a whole.
Chaired by the director in charge of risk management, the committee consists of directors appointed by the chair. The committee identifies and assesses risks for the entire group, deliberates on corrective plans, etc., and reports to the Board of Directors including the representative director and president.

- Sustainability Promotion Committee

The Sustainability Promotion Committee is responsible for planning and deliberating on overall sustainability strategies for the Company and its group companies. It also deliberates on policies and measures for climate and ESG risks and opportunities in our operations. Consisting of five full-time directors and chaired by the Company's representative director and president, the committee meets, as a general rule, twice a year, and reports on important matters to the Board of Directors and the Group Management Committee.

- Internal Control Committee

The Internal Control Committee, chaired by the director in charge of Audit Department, is comprised of the Company's directors, and deliberates on the governance status of the Company and its group companies based on the monitoring results of the Audit Department.

- Internal audits

Using the internal control system as its basis, the Audit Department, established directly under the representative director, communicates with the corporate auditors and the accounting auditor regarding regulatory compliance and the legality of business activities, evaluates internal controls, audits operations, and reports audit results directly to the Board of Directors in a timely manner.

- Accounting and internal control audits

The Company has signed an audit contract with KPMG AZSA LLC, under which it conducts accounting and internal control audits from a fair and unbiased standpoint. The audit firm staff that conduct audits is comprised of two designated partners and approximately ten other persons.

- Three-party audit meeting

The three-party audit meeting is a quarterly joint meeting organized by the Company's corporate auditors for group companies' corporate auditors and outside officers, the accounting auditor, and the Company's internal audit department to exchange opinions and share information.

- Nomination/compensation committee

See [Principle 3.1] (iv) for policies and procedures for the appointment and dismissal of representative directors and the nomination of director and corporate auditor candidates. See [Principle 3.1] (iii) for the policy and procedures for determining director remuneration amounts.

3. Reasons for Adoption of Current Corporate Governance System

As the holding company of the E·J Group companies, we see practicing good corporate governance, which is the key to boosting the corporate value of the entire group and making its operations more transparent to our shareholders, as one of our most important management issues.
It is against this backdrop that we, as the holding company, are assigned management decision-making and supervisory functions, which are separate from the business execution functions of the individual operating companies, in order to ensure fair, transparent, and prompt management decision-making, operations, and supervision. This will enable us to improve the quality of management and make prompt decisions in response to rapid changes in the business environment.

III Implementation of Measures for Shareholders and Other Stakeholders

1. Measures to Vitalize the General Shareholder Meetings and Facilitate Exercise of Voting Rights

	Supplementary Explanation
Early Posting of Notice of the General Shareholders Meeting	The notice of the ordinary general meeting of shareholders is sent, as a general rule, at least two days prior to the date stipulated by law.
Exercise of Voting Rights by Electronic Means	Has been available since first being introduced in the August 2022 general meeting of shareholders.
Participation on an Electronic Voting Platform and Other Initiatives to Improve the Voting Environment for Institutional Investors	We have been on an electronic voting platform since the August 2022 general meeting of shareholders.
Provision of Convocation Notice (Summary) in English	Starting with the August 2022 general meeting of shareholders, a portion of the convocation notice (reference documents) has been translated into English and submitted/disclosed.
Other	The Company prepares a business report once a year after the general meeting of shareholders and distributes it to each shareholder.

2. Status of IR-related Activities

	Supplementary Explanation	Explanation by a representative director or a representative executive officer
Regular Investor Briefings held for Individual Investors	They are scheduled about three times a year.	Held
Regular Investor Briefings held for Analysts and Institutional Investors	They are held about once a year.	Held
Online Disclosure of IR Information	Financial results (including the quarterly disclosure), materials other than financial results for which timely disclosure is required, as well as business reports are posted on the Company website (https://www.ej-hds.co.jp).	
Establishment of Department and/or Placement of a Manager in Charge of IR	Department in charge of IR: Business Management Division; Officer in charge of IR: Yuji Nagata, Director and General Manager of the Business Management Division	

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

	Supplementary Explanation
Stipulation of Due Respect for Stakeholders Through Internal Regulations, Etc.	We have established a Basic Corporate Governance Policy which stipulates that the corporate activities of the Company and its corporate group must be conducted with an awareness of the support we receive from our various stakeholders.
Implementation of Environmental Preservation Activities and CSR Activities, etc.	Under the basic policy of "contributing to the creation of a truly affluent society through using our technology friendly to the global environment and our decision-making capabilities," the Company has identified four important issues (materiality) related to ESG in its long-term vision "E·J - Vision 2030," and we are promoting initiatives for each. (Environmental preservation activities) We have established a Sustainability Promotion Committee, and the whole group is working together to promote initiatives to reduce our environmental impact, including with regard to climate change. In addition to acting in accordance with the Basic Environmental Policy we established in the fiscal year ended May 2023, in response to climate change, we are acting based on the TCFD framework and promoting activities aiming to achieve the CO2 emissions reduction targets obtained from the SBTi in October 2023. In the fiscal year ended May 2024, we received a rating of "B" from CDP for our efforts for climate change. We will continue to promote initiatives to reduce our environmental impact. (CSR activities) Our consolidated subsidiary, Eight-Japan Engineering Consultants Inc., established the Yakumo Foundation for Environmental Science in July 1998 with the aim of nurturing researchers who will shape a bright future for people and the natural environment. The foundation is engaged in social contribution activities that support the promotion of research and studies in environmental science and creativity training for researchers, and we support these activities across the group.
Formulation of Policies, Etc., Related to the Provision of Information to Stakeholders	Based on our Basic Corporate Governance Policy, we disclose corporate information in a fair and timely manner in order to enhance the transparency of our management.
Other	Building on the concept of ESG management, four basic policies have been adopted in the Company's long-term vision, "E·J - Vision 2030:" (1) Strengthen measures to mitigate the burden on the environment (E: Environmental), (2) Contribute to the creation of a sustainable and resilient society (S: Social), (3) Practice diversity management (S: Social), and (4) Strengthen governance to build an optimal structure (G: Governance). SDG targets have been set for each, and we are proactively working toward sustainable growth and increased corporate value. Each group company has expanded on these four basic policies with their own policies tailored to the operations they perform. In particular, for human capital management, we will carefully examine the items necessary and conduct evaluations in the seven areas of human resource development, engagement, human capital fluidity, diversity, health and safety, labor practices, and compliance and ethics. Additionally, a Human Rights Policy was established and announced on December 1, 2022 to ensure that human rights are respected throughout the supply chain. Based on this policy, we are conducting human rights due diligence and proceeding with a redress process for any human rights violations found.

IV Matters Concerning the Internal Control System

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

In order for the Company to earn a higher level of trust and better reputation along with continued support from all stakeholders, including customers, shareholders, local communities, and employees, the Board of Directors has resolved the following matters concerning the development of systems to ensure fair business practices.

1. Systems to ensure that the execution of duties by directors and employees of the Company and its group companies (hereinafter, "Group companies") complies with laws and regulations and their articles of incorporation

We will enhance internal controls and establish a monitoring system across Group companies in order to ensure that officers and employees of Group companies perform their duties in compliance with laws, regulations, and their articles of Incorporation in an ethical manner that is in line with our corporate philosophy and the management policies set forth in the E·J Group's medium-term management plan, etc.

- We will promote thorough awareness of our compliance program, other internal rules and regulations, as well as related laws and regulations, among officers and employees.
- We will specify the department in charge of compliance and establish a system for responding to problems, such as a whistleblower system, that enables officers and employees to promptly and appropriately report compliance issues when they are found.
- In order to ensure an appropriate operational structure, the Audit Department, under the direct control of the representative director, regularly conducts internal audits in accordance with the internal audit rules, etc. and reports directly to the Board of Directors and the Board of Corporate Auditors.

2. Systems for the storage and management of information pertaining to the execution of duties by the Company directors

We will take all possible measures to prevent leakage, etc. of information relating to the execution of duties by directors, and establish a system that enables us to appropriately and promptly confirm and verify the execution status, etc. as necessary.

- We will store and manage information relating to the execution of duties by directors in accordance with laws and regulations as well as internal rules.
- We will establish a system that allows directors and corporate auditors to access such information at all times.
- We will appropriately disclose important information in accordance with laws and regulations as well as internal rules.

3. Regulations and other systems for managing the Company's risk of loss

We will establish a system that enables us to appropriately and promptly respond to any risk of loss.

- The representative director will appoint a director in charge of each type of risk and develop a system that ensures appropriate management of Group companies and communications.
- Directors will develop rules, guidelines, manuals, etc. as necessary in order to prevent and avoid the risk of loss, and make them known to Group companies.
- In the event that a risk materializes and serious damage is expected to occur, the director in charge will assume responsibility for establishing a system for prompt and accurate information control and response.
- We will establish a regular internal audit system that includes Group companies in accordance with the audit department's internal audit rules, and work to identify problems and challenges facing Group companies.

4. Systems to ensure the efficient execution of duties by the Company's directors

We will establish a system to ensure that the execution of duties by directors is carried out appropriately and efficiently.

- We will formulate a group budget based on the medium-term management plan and annual budget system, and manage performance on a consolidated basis.
- We will ensure that duties are performed in accordance with the authority specified in internal rules and decision-making rules.
- We will establish a system for collecting and providing information on the status of Group companies' business performance, as well as a system that enables the directors and the Board of Directors to make decisions and conduct business operations in a prompt and appropriate manner.

5. Systems to ensure fair business practices across the corporate group, consisting of the Company as well as its parent company and subsidiaries

We will establish a unified system across the organization to ensure and monitor compliance by officers and employees of Group companies in the performance of their duties.

- In order to keep everyone on the same page regarding plans, policies, etc. to be implemented by Group companies, we will enhance the internal communication system and make sure everyone across the organization knows about it.
- We will establish a system for communicating important matters affecting Group companies and take action in a prompt and appropriate manner, including the convening of an emergency Group Management Committee meeting and other meetings.
- We will hold regular Management Committee meetings attended by representatives and directors of Group companies to discuss important management matters and communicate matters related to the execution of duties, etc., and establish a system that enables Group companies to work together to ensure that decisions are made and business is transacted in a prompt and appropriate manner.

6. Matters concerning employees who are requested by the Company's corporate auditors to assist them in their duties (hereinafter, "supporting employees"), the independence of supporting employees from directors, and ensuring the effectiveness of instructions given to supporting employees

- The Company's corporate auditors may, when necessary, employ staff from the Audit Department to assist them in their duties.
- Supporting employees will not be directed or ordered by the directors in relation to the performance of their duties.
- When supporting employees concurrently hold another position, they must give priority to performing their duties as instructed by the corporate auditors.

7. System that enables directors and employees of Group companies to report to the Company's corporate auditors and other systems related to reporting to corporate auditors

- Directors and employees of Group companies will report to the Company's corporate auditors on the following matters in addition to those prescribed by laws and regulations, their articles of incorporation, and other internal rules.
- Any likelihood or occurrence of serious damage to the Company or any matter that may have a serious impact on the Company
- Complaints and concerns about corporate ethics
- Matters discussed by and reported to the Group Management Committee
- Other matters that the Board of Corporate Auditors deems necessary to be reported on in order for it to perform its duties.
- Directors and employees of Group companies will provide necessary reports and information upon request of the Company's corporate auditors.

- In order to ensure that no one affiliated with any of the Group companies is treated unfairly for providing a report or information to the Company's corporate auditors as noted above, we will follow the whistleblowing rules and ensure that they are complied with by Group companies.

8. Matters related to policies on the procedures for advance payment or reimbursement of expenses incurred in the performance of duties by the Company's corporate auditors, and the treatment of other expenses or liabilities incurred in the performance of such duties

- In the event that a corporate auditor of the Company makes a request for advance payment or reimbursement to the Company in connection with the performance of his/her duties, the Company will promptly comply with such request, unless such request is deemed irrelevant to the performance of his/her duties.
- We will annually formulate a budget for expenses, etc. to be incurred in the performance of duties by corporate auditors based on the audit plan approved by the Board of Corporate Auditors.

9. Other systems to ensure that audits by the Company's corporate auditors are performed effectively

- We will establish a system where corporate auditors attend important Board of Directors meetings, etc., review important approval documents, and provide explanations to directors and employees as necessary.
- We will work to help officers and employees gain a better understanding of audits conducted by corporate auditors, improve the auditing environment, and establish a system that facilitates the performance of their duties.
- We will hold regular meetings between corporate auditors and representative directors, corporate auditors and the Audit Department, as well as corporate auditors and the accounting auditor.
- We will hold regular joint meetings of corporate auditors, the Audit Department, and the accounting auditor for the purpose of exchanging information and opinions.
- We will hold regular joint meetings of corporate auditors of group companies and our corporate auditors for the purpose of exchanging information and opinions.

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

The E·J Group takes a firm stand against and eliminates unreasonable demands from anti-social forces and groups that threaten the order and safety of civil society, and prohibits any relationship with such elements.
To this end, we have formulated and published a Compliance Program and other relevant statements to inform employees as well as the public about the E·J Group's stance against anti-social forces, etc.
In addition to that, we have established the Standards for the Elimination of Anti-social Forces and the Manual for Dealing with Anti-social Forces, and always work closely and exchange information with the police and other relevant administrative agencies, legal advisors, and local corporate defense councils, etc., to ensure an appropriate and prompt response.

V Other

1. Adoption of Anti-Takeover Measures

Adoption of Anti-Takeover Measures	Not Adopted

Supplementary Explanation for Applicable Items

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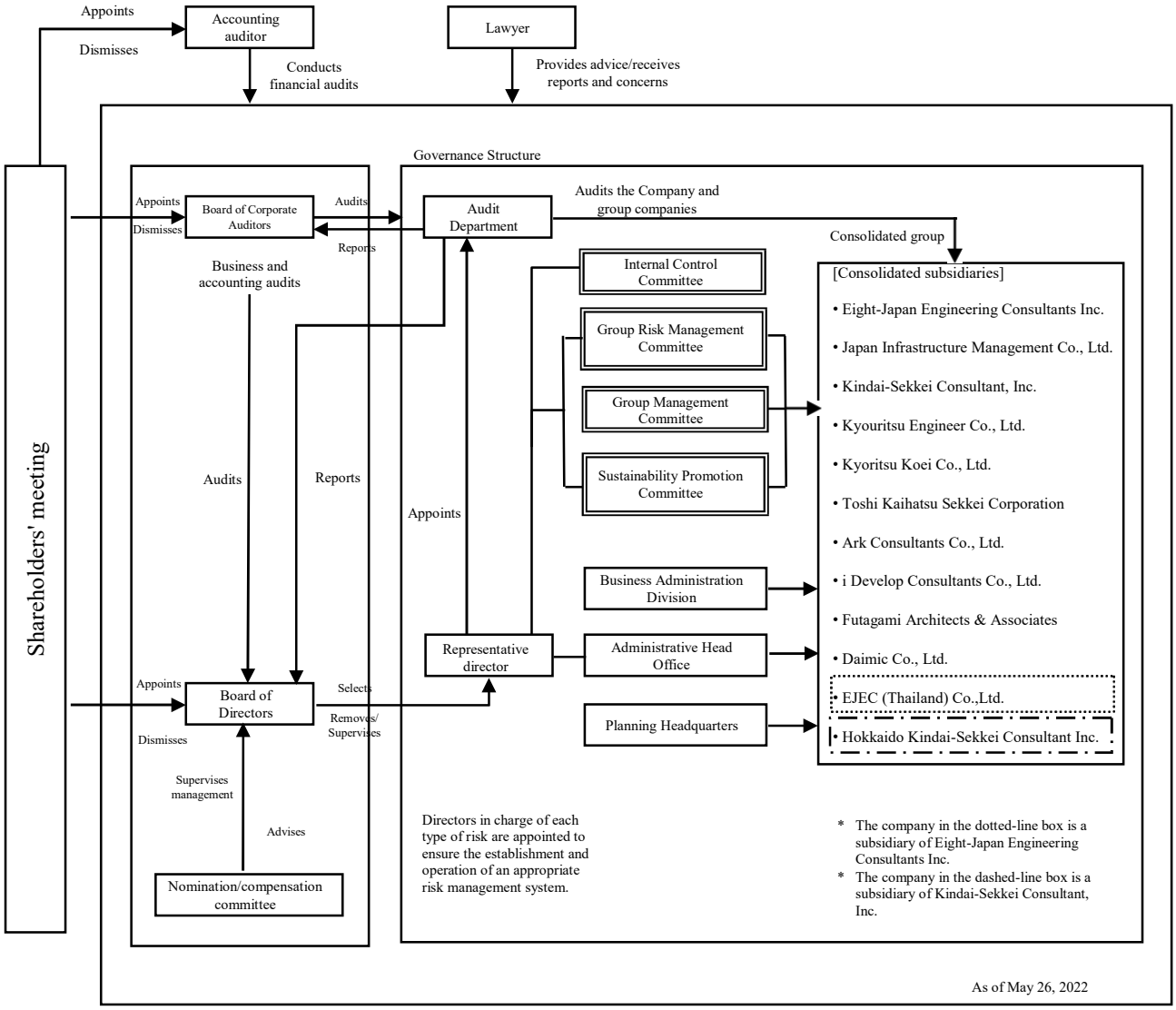
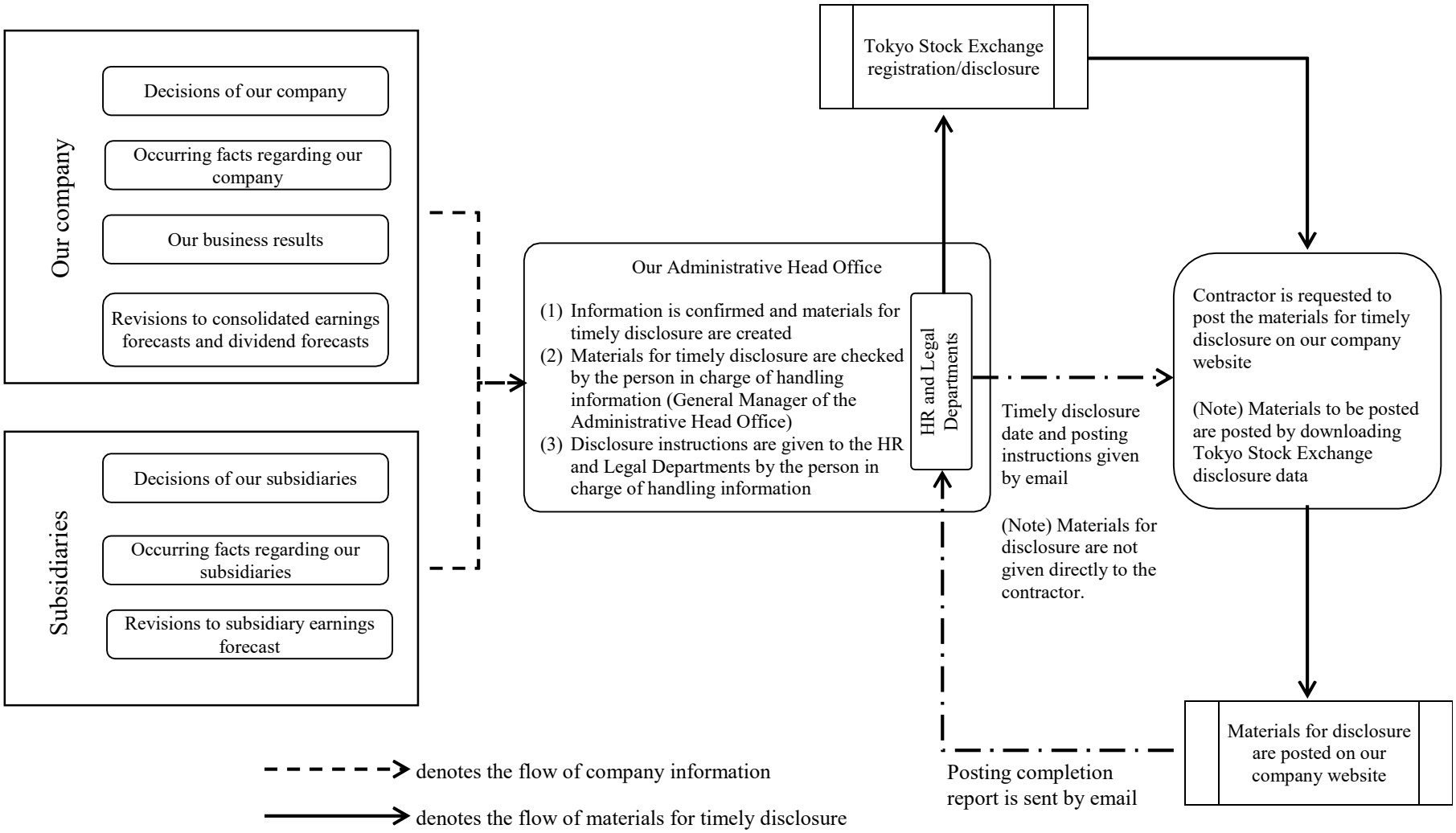
2. Other Matters Concerning the Corporate Governance System

[Overview of Timely Disclosure]
1. Basic stance
We emphasize fair, impartial, and timely disclosure of information on the operations and various initiatives of our corporate group to shareholders and investors, and have established an operation manual for posting corporate information on our website, etc. as well as a system to ensure that information is disclosed in accordance with the manual.

2. Internal system for timely disclosure
The Company has established the Administrative Head Office as a department for disclosing the decisions or occurring facts stipulated in the timely disclosure rules established by the Tokyo Stock Exchange (hereinafter, "inside information").
Information recognized as important by each department of the Company (information that may need to be disclosed) is promptly reported to the Administrative Head Office. Similarly, information recognized as important by subsidiaries is also promptly reported to the Administrative Head Office.
The Administrative Head Office determines the necessity and details regarding disclosure, and upon obtaining approval of the general manager of the Administrative Head Office, the individual in charge of disclosure promptly discloses the information.


Appoints
Dismisses
Accounting auditor
Conducts financial audits
Lawyer
Provides advice/receives reports and concerns
Governance Structure
Shareholders' meeting
Appoints
Dismisses
Board of Corporate Auditors
Audits
Reports
Audit Department
Audits the Company and group companies
Consolidated group
Business and accounting audits
Internal Control Committee
Group Risk Management Committee
Group Management Committee
Sustainability Promotion Committee
[Consolidated subsidiaries]
• Eight-Japan Engineering Consultants Inc.
• Japan Infrastructure Management Co., Ltd.
• Kindai-Sekkei Consultant, Inc.
• Kyouritsu Engineer Co., Ltd.
• Kyoritsu Koei Co., Ltd.
• Toshi Kaihatsu Sekkei Corporation
• Ark Consultants Co., Ltd.
• i Develop Consultants Co., Ltd.
• Futagami Architects & Associates
• Daimic Co., Ltd.
• EJEC (Thailand) Co.,Ltd.
• Hokkaido Kindai-Sekkei Consultant Inc.
Audits
Reports
Appoints
Business Administration Division
Representative director
Administrative Head Office
Planning Headquarters
Appoints
Dismisses
Board of Directors
Selects
Removes/ Supervises
Supervises management
Advises
Nomination/compensation committee
Directors in charge of each type of risk are appointed to ensure the establishment and operation of an appropriate risk management system.
* The company in the dotted-line box is a subsidiary of Eight-Japan Engineering Consultants Inc.
* The company in the dashed-line box is a subsidiary of Kindai-Sekkei Consultant, Inc.
As of May 26, 2022

[Timely Disclosure Process]