Corporate Governance Report

CORPORATE GOVERNANCE

Last Update:	April 30, 2026
Company name:	Globe-ing Inc.
Name of representative:	Kohei Tanaka, Representative Director, President and CEO
Contact:	Corporate Division, Tel: +81-3-5454-0805
Securities Code	277A

The corporate governance of Globe-ing 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 recognizes that enhancing corporate governance is essential to ensuring the continuity and stable development of its business and maximizing the interests of all stakeholders, including customers, business partners, shareholders and investors, local communities, the global environment, as well as officers and employees.

In particular, the Company believes it is important to develop and maintain an effective internal control system, establish an appropriate risk management system, strengthen the compliance system, and further enhance the audit system.

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

[Supplementary Principle 2-4(1) Ensuring Diversity in Core Human Resources]

The Company has not established specific targets for the appointment of women, foreign nationals, or mid-career hires to management positions. However, from the perspective of ensuring sustainable growth, the Company provides all employees with fair opportunities for evaluation and promotion based on the principle of actively recruiting and promoting talented individuals to management positions regardless of attributes such as nationality, gender, or age.

The Company recognizes the importance of human resource strategies for enhancing corporate value over the medium to long term and will continue to consider policies for human resource development and the development of the internal work environment aimed at securing diversity.

[Supplementary Principle 3-1(3) Sustainability Initiatives]

Regarding the impact of climate change on the Company's business activities and earnings, the Company believes that the direct impact is limited due to the nature of its business. Accordingly, the Company does not currently disclose information based on the TCFD or equivalent frameworks.

However, the Company will collect and analyze the necessary data going forward and will work to enhance the quality and

quantity of disclosures regarding the impact of climate change on its business.

[Supplementary Principle 4-2(1) Design of a Remuneration System through Objective and Transparent Procedures; Determination of Specific Remuneration Amounts; Appropriate Setting of the Ratio of Remuneration Linked to Medium- to Long-Term Performance; and the Balance between Cash Remuneration and Share-Based Remuneration]
The Company determines the total amount of remuneration for Directors at the General Meeting of Shareholders. The allocation to each Director is determined by the Board of Directors after consultation with the Nomination and Compensation Committee.
The Company will continue to consider matters such as the proportion of remuneration linked to medium- to long-term performance and the appropriate ratio between cash remuneration and stock-based remuneration.
[Supplementary Principle 4-11(1) Approach to Board Diversity]
The Company currently has seven Directors, including three Independent Outside Directors. The Company appoints Directors who possess a high level of expertise in general management, finance and accounting, legal affairs, and other relevant fields, thereby incorporating diverse perspectives into management.
The knowledge, experience, and expertise of Directors are disclosed in the Notice of General Meeting of Shareholders and other documents. The Company will continue to consider further initiatives, including the development of a skills matrix.
[Supplementary Principle 4-11(3) Evaluation of Board Effectiveness]
At meetings of the Board of Directors, Directors provide appropriate explanations not only on statutory matters but also on the background of important business execution. In addition, open and active discussions are conducted as necessary based on Q&A sessions. Through these processes, the Company ensures lawful and appropriate decision-making and appropriate supervision of business execution.
Through discussions at meetings of the Board of Directors, the Company believes that the Board's effectiveness is ensured. However, the Company will continue to consider the disclosure of the results of analysis and evaluation of the effectiveness of the Board as necessary.
[Principle 5-2 Formulation and Disclosure of Management Strategies and Plans]
The Company is considering the formulation and disclosure of a medium-term management plan that takes capital costs into account. However, at present, the Company has not made any public announcement due to uncertainties regarding the timing of the full-scale launch of its AI business and its potential impact.
In response to the request from the Tokyo Stock Exchange, the Company will continue to consider specific measures aimed at realizing management that is mindful of capital costs and stock prices and will take appropriate actions at an appropriate time.

Disclosure Based on each Principle of the Corporate Governance Code

[Principle 1-4 Cross-shareholdings]
The Company does not currently hold any listed shares as cross-shareholdings. However, if the Company holds such shares in the future, it will exercise its voting rights by appropriately determining whether to approve or oppose each proposal, taking into account the sustainable growth of the investee and the enhancement of its medium- to long-term corporate value.
[Principle 1-7 Transactions with Related Parties]
The Company has established internal regulations regarding transactions with related parties. When the Company conducts

transactions with its officers, major shareholders, or other related parties, the Company confirms the appropriateness of transaction terms through a resolution of the Board of Directors.

[Principle 2-6 Exercising the Role of Asset Owner for Corporate Pension Plans]

As the Company does not operate a corporate pension plan, the Company does not have any applicable circumstances in which it exercises the role of asset owner for corporate pension plans.

[Principle 3-1 Enhancement of Information Disclosure]

(i) The Company's corporate philosophy is disclosed in the Securities Report, Investor Briefing Materials, and on the Company's website.

(ii) The Company's basic approach and basic policy regarding corporate governance are as described in this report and the Securities Report.

(iii) With respect to remuneration for Directors, the Company discloses that such remuneration is determined by the Board of Directors, taking into account the Company's performance and each Director's contribution, within the total amount approved at the General Meeting of Shareholders, after consultation with the Nomination and Compensation Committee, a majority of whose members are Independent Outside Directors.

(iv) When nominating Directors, the Company considers their past experience, skills, and practical experience, and nominates candidates after consultation with the Nomination and Compensation Committee regarding their suitability as Directors of a listed company, followed by deliberation by the Board of Directors.

With respect to Audit and Supervisory Board Members, the Company considers their abilities and experience, and nominates candidates following a resolution of the Board of Directors after obtaining the consent of the Audit and Supervisory Board.

(v) With respect to the nomination of candidates for Directors and Audit and Supervisory Board Members, the Company discloses the names, backgrounds, and reasons for appointment of each candidate in the Reference Documents for the General Meeting of Shareholders included in the Notice of General Meeting of Shareholders.

[Supplementary Principle 4-1(1) Scope of Delegation to Management]

In addition to matters prescribed by laws and regulations and the Articles of Incorporation, the Board of Directors makes decisions on important management matters stipulated in the Board of Directors Rules and supervises the execution of duties by each Director.

With respect to other matters related to business execution, authority is delegated to Directors who concurrently serve as Senior Executive Officers and to Senior Executive Officers in accordance with internal regulations, taking into account the need for prompt decision-making.

[Principle 4-9 Independence Criteria for Independent Outside Directors]

The Company appoints Outside Directors as Independent Directors in accordance with the independence criteria established by the Companies Act and the Tokyo Stock Exchange.

[Supplementary Principle 4-10(1) Independent Involvement and Advice of Independent Outside Directors through the Establishment of an Independent Nomination and Remuneration Committee]

The Company has established a Nomination and Compensation Committee as a voluntary advisory body to evaluate the appropriateness of candidates for Outside Directors, taking into account diversity factors such as gender and skills.

The Nomination and Compensation Committee is composed of a majority of Independent Outside Directors, and by appointing an Independent Outside Director as Chair, the Company ensures the objectivity and transparency of deliberations and secures

independence.

[Supplementary Principle 4-11(2) Status of Concurrent Positions of Outside Directors]

The Company discloses information regarding the concurrent positions held by Directors annually in the Notice of General Meeting of Shareholders and the Securities Report.

The number of concurrent positions is within a reasonable range that enables Directors to secure the time and effort necessary to properly perform their duties.

[Supplementary Principle 4-14(2) Support for Directors and Audit and Supervisory Board Members to Fulfill Their Roles and Responsibilities]

Directors are nominated after assessing whether their abilities, experience, and knowledge are appropriate for the execution of their duties.

While it is a general principle that each Director acquires necessary knowledge and enhances their capabilities at their own discretion, when a Director requests training, the Company bears the related costs after confirming the necessity of such training.

[Principle 5-1 Policy on Constructive Dialogue with Shareholders]

To achieve sustainable growth and enhance corporate value over the medium to long term, the Company proactively engages in constructive dialogue with shareholders and investors and builds long-term relationships of trust.

Individual meetings with shareholders are conducted, within a reasonable scope, by the Representative Director, President and CEO and the CFO Senior Executive Officer.

As a prerequisite for constructive dialogue, the Company implements the following initiatives:

- Regularly holding earnings briefings for analysts and institutional investors, as well as investor briefings for individual investors, with the CEO serving as the presenter
- Providing investor briefing materials, videos, and transcripts on the Company's website
- Conducting one-on-one meetings with institutional investors
- Responding to individual inquiries from individual investors through IR personnel within a reasonable scope
- Simultaneously disclosing financial results, investor briefing materials, and timely disclosures in English

The Company reports shareholder opinions and concerns obtained through such dialogue to the Board of Directors as appropriate and utilizes them in management decision-making, while considering appropriate responses.

The Company discloses corporate information in accordance with the Timely Disclosure Regulations, with an emphasis on promptness, accuracy, and fairness. The Company establishes a quiet period prior to financial results announcements and refrains from responding to institutional investors during such period. Furthermore, the Company appropriately manages insider information in accordance with internal regulations.

The Company's Disclosure Policy is available on its website.

(https://globe-ing.com/ir/policy/)

Action to Implement Management That Is Conscious of Cost of Capital and Stock Price

Content of Disclosure [Updated]	Disclosure of Initiatives (Initial)
Availability of English Disclosure [Updated]	Available

Explanation of Actions [Updated]

The Company recognizes that management with a strong awareness of the cost of capital and share price is one of its key management priorities in order to achieve sustainable growth and enhance corporate value over the medium to long term. In particular, the Company believe that consistently generating returns on capital that exceed the cost of equity, while achieving an optimal balance between growth investments and shareholder returns, will contribute to the enhancement of corporate value.

(i) Current Assessment and Evaluation

The Company's return on equity (ROE) for the third quarter of the fiscal year ending May 31, 2026 was 51.1%, maintaining a level significantly above the generally assumed cost of equity. In addition, the price-to-book ratio (PBR) stood at 8.5x, which we recognize as reflecting a certain level of market evaluation of the Company's growth potential and earnings structure.

On the other hand, the Company maintains a high level of financial soundness, with an equity ratio of 77.0%. However, the Company recognize that the continued accumulation of retained earnings may potentially lead to a decline in capital efficiency, and the Company consider this to be an issue that should be continuously monitored and addressed by management.

(ii) Approach to Capital Allocation and Shareholder Returns

While prioritizing growth investments, the Company positions the enhancement of shareholder returns as one of its key management initiatives from the perspectives of maintaining and improving capital efficiency and enhancing shareholder value. Under this policy, the Company plans to commence dividend payments twice a year from the end of the fiscal year ending May 31, 2026, and has set a target dividend payout ratio of 30%. The Company will implement stable and continuous shareholder returns, taking into comprehensive consideration business performance, financial position, and capacity for future growth investments.

In determining dividend payments, decisions are made carefully by the Board of Directors based not solely on the level of profit in a single fiscal year, but also with consideration given to the strengthening of the medium- to long-term earnings base and the impact on capital efficiency.

(iii) Management and Monitoring Framework

The Company continuously monitors capital efficiency indicators such as ROE, as well as financial indicators and the profitability and growth potential of each business segment, at the Board of Directors and management meetings.

Based on these indicators, the Company will make management decisions regarding the expansion of existing businesses, investments in new businesses, human capital investments, and the level of shareholder returns, with a strong awareness of the cost of capital and market valuation.

(iv) Dialogue with Shareholders and Investors

The Company recognizes that constructive dialogue with shareholders and investors is essential to reducing information asymmetry with the market and contributing to the appropriate level of cost of capital and stable share price formation.

Through IR activities, we will enhance our explanations of the Company's growth strategy, earnings structure, capital policy, and shareholder return policy from both quantitative and qualitative perspectives, and strive to obtain appropriate market evaluation. Going forward, while taking into account changes in the business environment and capital markets, we will aim to achieve both the maintenance of returns on capital exceeding the cost of capital and sustainable enhancement of corporate value, and will continue to advance our capital allocation and management initiatives.

The Company has commenced providing explanations regarding its policy for implementing management with a strong awareness of the cost of capital and share price through its earnings presentation materials and other disclosures from the earnings briefing for the third quarter of the fiscal year ending May 31, 2026.

For further details, please refer to the earnings presentation materials available on the Company's website:
(https://globe-ing.com/english/ir/presentations/)

2. Capital Structure

Foreign Shareholding Ratio	Less than 10%

Status of Major Shareholders

Name or Company Name	Number of Shares Owned	Percentage (%)
EMMA&KEITO Inc.	8,750,000	30.77
Sosuke Wajima	4,940,300	17.37
PERSOL CROSS TECHNOLOGY CO., LTD.	1,875,000	6.59
MSIP CLIENT SECURITIES	1,550,725	5.45
Morgan Stanley MUFG Securities Co., Ltd.	1,299,245	4.57
KFV Inc.	1,250,000	4.40
Custody Bank of Japan, Ltd.	1,056,700	3.72
Kohei Tanaka	983,200	3.46
Takuya Kodera	562,500	1.98
Takumi Osawa	500,000	1.76

Name of Controlling Shareholder, if applicable (excluding Parent Companies)	-
Name of Parent Company, if applicable	Not applicable

Supplementary Explanation

- The Status of Major Shareholders is as of November 30, 2025.
- Percentages are calculated after deducting treasury shares of 286,800 shares.

3. Corporate Attributes

Listed Stock Exchange and Market Segment	Prime Market
Fiscal Year-End	May
Business Sector	Services
Number of Employees (Consolidated) as of the End of the Previous Fiscal Year	100 or more but fewer than 500
Net Sales (Consolidated) for the Previous Fiscal Year	Less than ¥10 billion
Number of Consolidated Subsidiaries as of the End of the Previous Fiscal Year	Fewer than 10

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 a Material Impact on Corporate Governance

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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 Auditors*

*Referred to as "Company with *Kansayaku* Board" in the Corporate Governance Code reference translation

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	President
Number of Directors	7
Election of Outside Directors	Elected
Number of Outside Directors	3
Number of Independent Directors	3

Outside Directors' Relationship with the Company (1)

Name	Attributes	Relationship with the Company*										
		a	b	c	d	e	f	g	h	i	j	k

Kyosuke Yoneyama	From another company								△			
Seiichi Tamura	From another company											
Hirotoshi Takahashi	From another company					△						

*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 for the Company or its subsidiary
b. Person who executes business for or a non-executive director of the Company's parent company
c. Person who executes business for a fellow subsidiary
d. Person/entity for which the Company is a major client or a person who executes business for said person/entity
e. Major client of the Company or a person who executes business for said client
f. 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/Audit and Supervisory Board Member
g. Major shareholder of the Company (in cases where the shareholder is a corporation, a person who executes business for 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 director him/herself only)
i. Person who executes business for another company that holds cross-directorships/cross-auditorships with the Company (applies to director him/herself only)
j. Person who executes business for an entity receiving donations from the Company (applies to director him/herself only)
k. Other

Outside Directors’ Relationship with the Company (2)

Name	Designation as Independent Director	Supplementary Explanation of the Relationship	Reasons for Appointment
Kyosuke Yoneyama	○	-	Mr. Kyosuke Yoneyama has extensive experience in management positions at consulting firms and operating companies. The Company has determined that he can provide valuable advice and recommendations based on his broad expertise, and has therefore appointed him as an Outside Director. Furthermore, as he does not fall under any of the independence criteria for Independent Directors stipulated by the Tokyo Stock Exchange and maintains an independent position from the Company, the Company has determined that there is no risk of a conflict of interest with general shareholders and has designated him as an Independent Director.
Seiichi Tamura	○	-	Mr. Seiichi Tamura has extensive experience in management positions at consulting firms and operating companies. The Company has determined that he can provide valuable advice and recommendations based on his broad expertise, and has therefore appointed him as an Outside Director.

			Furthermore, as he does not fall under any of the independence criteria for Independent Directors stipulated by the Tokyo Stock Exchange and maintains an independent position from the Company, the Company has determined that there is no risk of a conflict of interest with general shareholders and has designated him as an Independent Director.
Hirotoshi Takahashi	○	-	Mr. Hirotoshi Takahashi has extensive experience in management positions across a wide range of corporate stages, from startups to large companies. The Company has determined that he can provide valuable advice and recommendations based on his broad expertise, and has therefore appointed him as an Outside Director. Furthermore, as he does not fall under any of the independence criteria for Independent Directors stipulated by the Tokyo Stock Exchange and maintains an independent position from the Company, the Company has determined that there is no risk of a conflict of interest with general shareholders and has designated him as an Independent Director.

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 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 and Compensation Committee	3	0	1	2	0	0	Outside Director
Voluntarily Established Committee Equivalent to Remuneration Committee	Nomination and Compensation Committee	3	0	1	2	0	0	Outside Director

Supplementary Explanation

The Nomination and Compensation Committee is a voluntary advisory committee concerning the nomination and remuneration of Directors. It consists of three Directors (including two Outside Directors), and an Outside Director serves as the Chair.
As an advisory body to the Board of Directors, the Committee deliberates on matters such as the nomination and remuneration of Directors from an objective and transparent perspective, and reports to the Board of Directors.

Audit and Supervisory Board Member*

*Referred to as "*kansayaku*" in Corporate Governance Code reference translation

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

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

Leveraging their respective expertise, the Audit and Supervisory Board Members audit the overall management and oversee management from an independent and objective standpoint. They also collaborate with the Internal Audit Office and participate in business audits as necessary.
Furthermore, the Company holds quarterly meetings with the Accounting Auditor to discuss and coordinate the status of audits conducted by the Accounting Auditor and the Audit and Supervisory Board Members. Through such meetings, the Company ensures the sharing of information and the follow-up of issues identified among the Internal Audit and Supervisory Board Members, the Accounting Auditor, and the Outside Audit and Supervisory Board Members.

Appointment of Outside Audit and Supervisory Board Members	Appointed
Number of Outside Audit and Supervisory Board Members	3
Number of Independent Audit and Supervisory Board Members	3

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
Yusuke Honda	From another company													
Takuo Hosokawa	From another company													
Shunsuke Nishimoto	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 for the Company or its subsidiary
b. A non-executive director or an accounting advisor of the Company or its subsidiaries
c. Person who executes business for or a non-executive director of the Company's parent company
d. An Audit and Supervisory Board Member of a parent company of the Company
e. Person who executes business for a fellow subsidiary
f. Person/entity for which the Company is a major client or a person who executes business for said person/entity
g. Major client of the Company or a person who executes business for said client
h. 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/ Audit and Supervisory Board Member
i. Major shareholder of the Company (in cases where the shareholder is a corporation, a person who executes business for 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 the auditor him/herself only)
k. Person who executes business for another company that holds cross-directorships/cross-auditorships with the Company (applies to the director/auditor him/herself only)
l. Person who executes business for an entity receiving donations from the Company (applies to the person him/herself only)
m. Other

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

Name	Designation as Independent Audit and Supervisory Board Member	Supplementary Explanation of the Relationship	Reasons for Appointment
Yusuke Honda	○	-	In addition to his specialized knowledge of finance and accounting as a Certified Public Accountant, he has extensive experience as an Audit and Supervisory Board Member. The Company has determined that he can contribute to the Company’s auditing and supervision by leveraging this expertise, and has therefore appointed him as an Outside Audit and Supervisory Board Member. Furthermore, as he does not fall under any of the independence criteria for Independent Directors stipulated by the Tokyo Stock Exchange and maintains an independent position from the Company, the Company has determined that there is no risk of a conflict of interest with general shareholders and has designated him as an Independent Director.
Takuo Hosokawa	○	-	The Company has determined that he has extensive management and administrative expertise across a wide range of operating companies, and is able to perform audits from an independent and objective standpoint, and has therefore appointed him as an Outside Audit and Supervisory Board Member.

			Furthermore, as he does not fall under any of the independence criteria for Independent Directors stipulated by the Tokyo Stock Exchange and maintains an independent position from the Company, the Company has determined that there is no risk of a conflict of interest with general shareholders and has designated him as an Independent Director.
Shunsuke Nishimoto	○	-	The Company has determined that he has advanced legal knowledge and expertise as an attorney, and is able to provide valuable advice and recommendations from an independent and objective standpoint, and has therefore appointed him as an Outside Audit and Supervisory Board Member. Furthermore, as he does not fall under any of the independence criteria for Independent Directors stipulated by the Tokyo Stock Exchange and maintains an independent position from the Company, the Company has determined that there is no risk of a conflict of interest with general shareholders and has designated him as an Independent Director.

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 Kyosuke Yoneyama, Seiichi Tamura, Hirotoshi Takahashi, Yusuke Honda, Takuo Hosokawa, and Shunsuke Nishimoto as Independent Officers, having determined that they meet the independence criteria set forth by the Tokyo Stock Exchange and that there is no risk of a conflict of interest with general shareholders.

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 a stock option plan with the aim of enhancing commitment and motivation to maximize performance and improve corporate value.

Persons Eligible for Stock Options	Inside Directors / Outside Directors /Employees / Subsidiaries' Directors / Subsidiaries' Employees / Other

Supplementary Explanation for Applicable Items

The Company has introduced a stock option plan for the purpose of providing incentives to its officers and employees to increase their motivation and commitment to enhancing corporate value.

Director Remuneration

Status of Disclosure of Individual Director's Remuneration	Disclosure for Selected Directors

Supplementary Explanation for Applicable Items

Directors whose total consolidated remuneration, etc. amounts to ¥100 million or more are individually disclosed in the Securities Report. The Securities Report is also posted on the Company's website and is made available for public inspection.

Policy on Determining Remuneration Amounts and Calculation Methods	Established

Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods

Remuneration for Directors is determined by the Board of Directors within the total amount approved at the General Meeting of Shareholders, taking into account the responsibilities and performance of each Director, after consultation with the Nomination and Compensation Committee, a majority of whose members are Independent Outside Directors.

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

The Corporate Division provides support to Outside Directors and Outside Audit and Supervisory Board Members.
To ensure active discussions and exchange of opinions at meetings of the Board of Directors, the Corporate Division distributes materials for Board of Directors meetings in advance, thereby ensuring sufficient time for consideration by Outside Directors and Outside Audit and Supervisory Board Members, and provides advance briefings as necessary.
Furthermore, the full-time Audit and Supervisory Board Member provides information sharing directly to the Outside Audit and Supervisory Board Members.

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 Company's Board of Directors consists of seven Directors (including three Outside Directors) and is chaired by Kohei Tanaka, Representative Director, President and CEO.

As the highest decision-making body for business execution, the Board of Directors deliberates on important management matters, makes decisions regarding business execution, and supervises the execution of duties by Directors in accordance with

the Articles of Incorporation and the Company's internal regulations.

In addition to regular monthly meetings, extraordinary meetings are convened as necessary. Furthermore, three Audit and Supervisory Board Members (all of whom are Outside Audit and Supervisory Board Members) attend meetings of the Board of Directors and provide opinions as necessary.

(b) Audit and Supervisory Board

The Company's Audit and Supervisory Board consists of one full-time Audit and Supervisory Board Member and two part-time Audit and Supervisory Board Members.

Audit and Supervisory Board Members audit the execution of duties by Directors through attendance at meetings of the Board of Directors and other important meetings. The Audit and Supervisory Board serves as a body for forming opinions regarding audits.

In principle, the Audit and Supervisory Board meets monthly and convenes additional meetings as necessary to receive reports, deliberate on important audit-related matters, and make resolutions.

Furthermore, it maintains close coordination with the Internal Audit Office and the Accounting Auditor through the exchange of information and opinions, thereby enhancing the effectiveness and efficiency of audits.

(c) Accounting Auditor

The Company has entered into an audit agreement with BDO Sanyu & Co.

In selecting the Accounting Auditor, the Company comprehensively considers factors such as familiarity with the Company's business operations and accounting policies and appoints an appropriate audit firm.

(d) Nomination and Compensation Committee

The Company has established a voluntary Nomination and Compensation Committee as an advisory body to the Board of Directors in order to enhance the independence, objectivity, and accountability of the processes related to the nomination and remuneration of Directors and to further strengthen corporate governance.

In addition, the Company has adopted a rotation system for Representative Directors with the aim of continuously developing management personnel, realizing partnership-based management, and avoiding excessive reliance on specific individuals.

Under this system, the term of consecutive service as Representative Director is, in principle, limited to three terms, with the possibility of a one-term extension (up to a maximum of four terms) only with the unanimous consent of all Directors.

Furthermore, the Company maintains a structure with, in principle, two Representative Directors, ensuring that both do not retire simultaneously.

Candidates for Representative Director are selected primarily from among Directors, Senior Executive Officers, and Senior Partners. Their suitability is deliberated by the Nomination and Compensation Committee, and the Board of Directors makes the final decision. The system establishes a framework for the selection of candidates. The appointment of the Representative Director is ultimately determined by the Board of Directors after undergoing objective review and recommendation by the Nomination and Compensation Committee.

(e) Compliance Committee and Risk Management Committee

The Company has established a Risk Management Committee and a Compliance Committee to strengthen its risk management and compliance frameworks.

The Chair of both committees is selected by mutual vote among the Representative Directors, and the members consist of the General Manager of the Corporate Division (COO Senior Executive Officer*) and individuals designated by the Chair.

These committees convene promptly whenever compliance or risk issues arise and deliberate on measures to enhance ethical awareness, countermeasures for various risks, and measures to prevent recurrence of risk events, thereby promoting risk management and ensuring compliance.
The Company also establishes a Disciplinary Committee when disciplinary actions are taken against employees. The Disciplinary Committee is composed of Representative Directors, Directors, the head of the department to which the person subject to disciplinary action belongs, and the head of human resources. Based on deliberations conducted by the Compliance Committee or the Risk Management Committee, the Disciplinary Committee makes decisions regarding disciplinary actions, thereby ensuring a framework that prevents unfair treatment in the implementation of such actions.

* The title of COO is an internal designation and does not indicate the highest responsibility for business execution. Rather, the COO serves as the chief officer responsible for operational excellence with the objective of enhancing organizational and operational capabilities. Specifically, the COO is responsible for planning and promoting company-wide initiatives related to strengthening the management foundation and organizational operations, including recruitment strategy, personnel evaluation systems, compensation systems, branding, and business process reforms. Responsibility for business execution within the Company is borne by the heads of each business division, and the COO does not assume responsibility for the execution of individual business operations.
In addition, day-to-day operational execution within the Corporate Division, including financial management, IR activities, and disclosure controls, is handled by the CFO Senior Executive Officer. Through this division of responsibilities and the decentralization of approval authority, the Company maintains an effective internal control framework within the corporate function.

(f) Internal Audit Office
The Company has established an Internal Audit Office under the direct supervision of the Representative Director and independent from business execution divisions.
The Internal Audit Office conducts internal audits based on an audit plan and maintains close coordination with the Audit and Supervisory Board and the Accounting Auditor to enhance audit effectiveness.
(g) Management Strategy Meeting
The Company has established a Management Strategy Meeting consisting of full-time Directors, Senior Executive Officers, and heads of divisions to deliberate on important management matters.
In principle, the meeting is held twice a month and discusses fundamental management policies, financial matters, and other important issues.
(h) Limited Liability Agreements
The Company has entered into liability limitation agreements with Directors (excluding Directors who are Executive Directors, etc.) and Audit and Supervisory Board Members pursuant to Article 427, Paragraph 1 of the Companies Act.
The maximum liability amount under such agreements is the amount prescribed by laws and regulations.

3. Reasons for Adoption of Current Corporate Governance System

The Company has established the Board of Directors, the Audit and Supervisory Board, and the Accounting Auditor as

corporate institutions under the Companies Act.

The Board of Directors, as the highest decision-making body for management, concentrates authority and responsibility for business execution. The Audit and Supervisory Board and its members, who are independent from business execution, are responsible for the audit function over the Board of Directors. This structure enables appropriate management decision-making and business execution, while ensuring effective checks and balances within the corporate governance system.

In addition, the Company has established a voluntary Nomination and Compensation Committee, composed mainly of Independent Outside Directors, to strengthen the supervisory function over management.

Furthermore, the Company has established an Internal Audit Office to ensure effective internal controls, a Risk Management Committee to strengthen its risk management framework, and a Compliance Committee to enhance its compliance system.

The Company also strengthens its corporate governance framework by obtaining advice from external experts, such as attorneys, as necessary.

The Company has adopted this structure in order to further enhance its corporate governance, improve the supervisory function of the Board of Directors, increase management efficiency and soundness, and ultimately enhance corporate value.

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 will strive to expedite its financial reporting process and dispatch notices of convocation of the General Meeting of Shareholders at an earlier timing, with consideration for the convenience of shareholders.
Scheduling of the General Meeting of Shareholders on a Non-Peak Day	The Company's fiscal year ends in May, and the date of its General Meeting of Shareholders is different from the peak concentration date for such meetings in Japan.
Electronic Exercise of Voting Rights	The Company has adopted this practice since the General Meeting of Shareholders for the fiscal year ended May 2025.
Participation in a Platform for the Electronic Exercise of Voting Rights and Other Initiatives to Enhance Environment for Institutional Investors to Exercise Voting Rights	The Company has introduced an electronic voting platform starting from the General Meeting of Shareholders for the fiscal year ended May 2025.
Provision of Notice (or Summary of Notice) of the General Meeting of Shareholders in English	Effective from the General Meeting of Shareholders for the fiscal year ended May 2025, the Company has disclosed the English translation of the Notice of the General Meeting of Shareholders on its website and through the Tokyo Stock Exchange's Listed Company Information Service.
Other	-

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 Company's Disclosure Policy is available on the Company's website.	
Regular Investor Briefings held for Individual Investors	The Company conducts investor briefings for individual investors as appropriate, with presentations primarily given by the Representative Director.	Held
Regular Investor Briefings held for Analysts and Institutional Investors	The Company conducts earnings briefings for analysts and institutional investors for each quarterly financial results, with presentations primarily given by the Representative Director and CEO.	Held
Regular Investor Briefings held for Overseas Investors	Following each quarterly earnings briefing, the Company conducts one-on-one meetings with overseas institutional investors, with presentations primarily given by the Representative Director and CEO.	Held
Online Disclosure of IR Information	The information is available on the Company's website at the following URL: https://globe-ing.com/english/ir/	
Establishment of Department and/or Placement of a Manager in Charge of IR	The Company has established a Finance, Accounting & IR Department within the Corporate Division.	
Other	-	

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 compliance as the foundation of its corporate activities and has established a Basic Compliance Policy as a guideline for the conduct of its officers and employees, and strives to respect the positions of its stakeholders.
Implementation of Environmental Preservation Activities and CSR Activities, etc.	The Company recognizes this as an issue for future consideration. Information regarding sustainability initiatives is provided in "2. Approach to Sustainability and Related Initiatives" in the Securities Report.
Formulation of Policies, etc. on Provision of Information to Stakeholders	The Company has established Timely Disclosure Rules with the aim of providing timely and appropriate corporate information to all stakeholders, thereby enhancing their understanding of the Company, improving the Company's credibility, and contributing to fair valuation. Furthermore, the Company will actively disclose information to stakeholders through measures such as holding earnings briefings and disseminating information on the Company's website.
Other	-

IV. Matters Concerning the Internal Control System

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

At its Board of Directors meeting held in September 2023, the Company resolved the "Basic Policy on Internal Control Systems" and established the following systems to ensure appropriate operations, and is developing such systems:

1. A system to ensure that the execution of duties by Directors and employees complies with laws and regulations and the Articles of Incorporation
2. A system for the preservation and management of information related to the execution of duties by Directors
3. Rules and other systems concerning the management of risk of losses
4. A system to ensure the efficient execution of duties by Directors
5. A system to ensure the reliability of financial reporting
6. A system concerning employees requested by Audit and Supervisory Board Members to assist them in their duties, and matters concerning the independence of such employees from Directors
7. A system for Directors and employees to report to Audit and Supervisory Board Members, and other systems concerning reporting to Audit and Supervisory Board Members
8. Other systems to ensure the effectiveness of audits by Audit and Supervisory Board Members
9. A system for the elimination of antisocial forces

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

To prevent damage caused by antisocial forces to the Company and its subsidiaries, the Company has established the "Rules for Eliminating Antisocial Forces" in November 2022 with the aim of having no relationships with, and eliminating, antisocial forces. In March 2024, the operational framework was enhanced and the rules were revised.

The Company has established the following basic policy: "Under no circumstances will the Company or its subsidiaries provide money or other economic benefits to antisocial forces."

The Company has also established a system under the Corporate Division to conduct checks on an ongoing basis to ensure that its business partners are not antisocial forces.

V. Other

1. Adoption of Anti-Takeover Measures

Adoption of Anti-Takeover Measures	Not Adopted

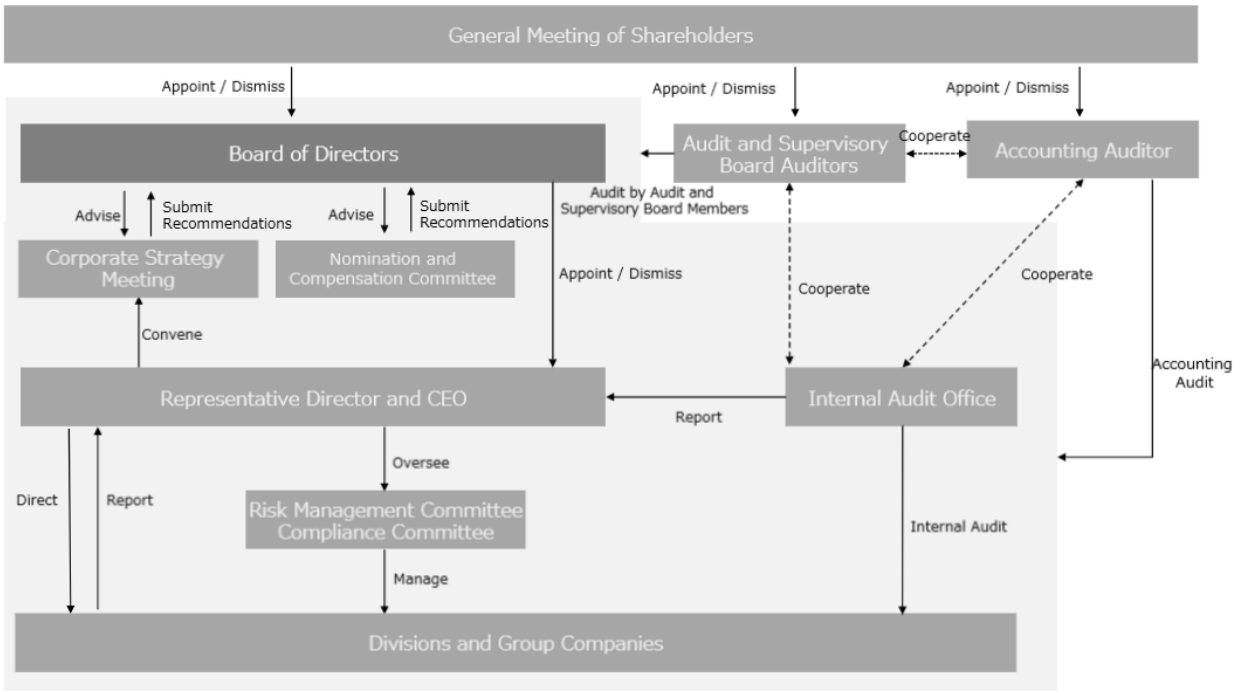
Supplementary Explanation for Applicable Items

The Company has no plans to adopt anti-takeover measures at present.

2. Other Matters Concerning the Corporate Governance System

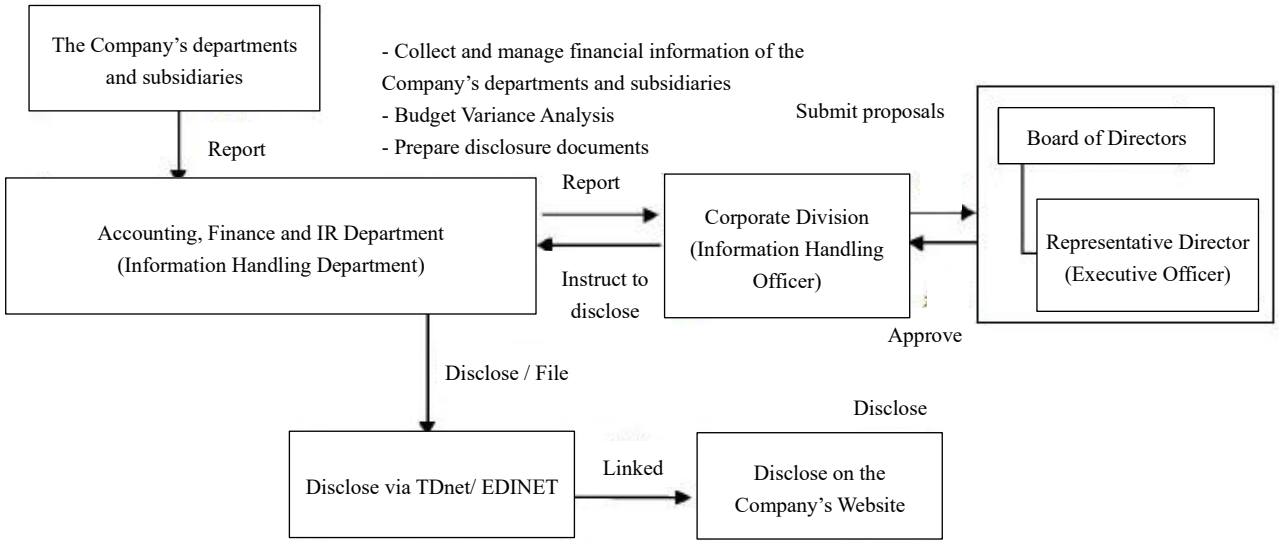
Reference materials showing the Company's corporate governance structure and timely disclosure system are attached.

Corporate Governance Structure

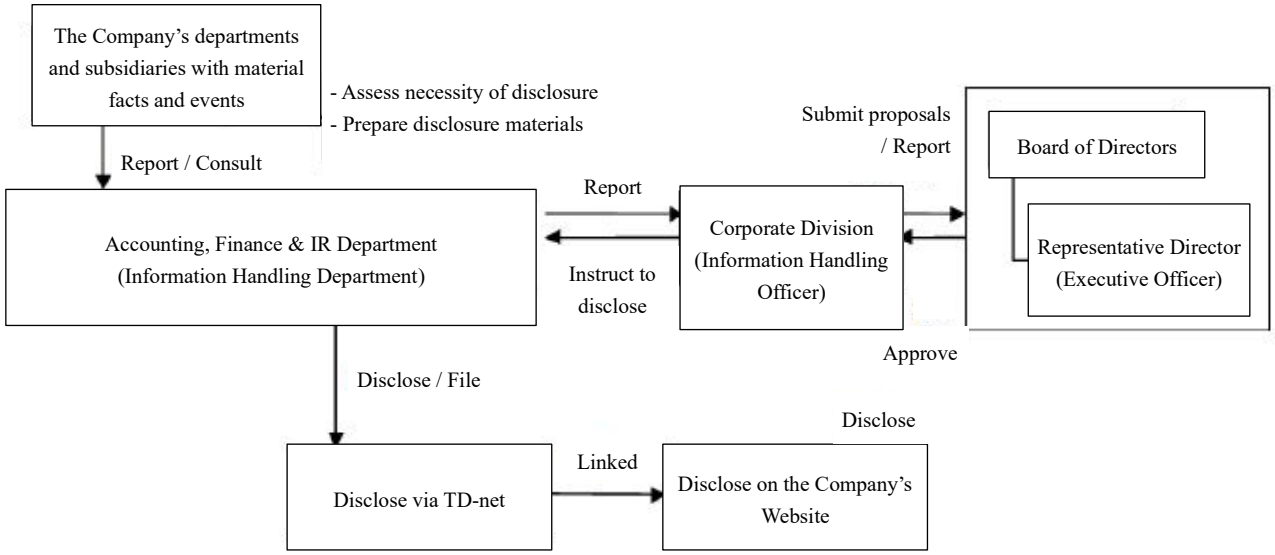

General Meeting of Shareholders
Appoint / Dismiss
Appoint / Dismiss
Appoint / Dismiss
Board of Directors
Audit and Supervisory Board Auditors
Cooperate
Accounting Auditor
Advise
Submit Recommendations
Advise
Submit Recommendations
Audit by Audit and Supervisory Board Members
Corporate Strategy Meeting
Nomination and Compensation Committee
Appoint / Dismiss
Cooperate
Cooperate
Convene
Accounting Audit
Representative Director and CEO
Report
Internal Audit Office
Oversee
Direct
Report
Risk Management Committee Compliance Committee
Internal Audit
Manage
Divisions and Group Companies

Timely Disclosure Structure

Financial Results



Material Facts and Events



END