



June 14, 2025

Company name: JCU CORPORATION
Representative: Masashi Kimura,
Representative Director, Chairman & CEO
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Our View of the ISS Report Concerning Proposals at the 65th Annual General Meeting of Shareholders (Supplementary Information)

We understand that Institutional Shareholder Services Inc., a proxy advisory firm, has been issued an English-language report that recommends voting against the election of Mr. Harusato Nihei as Director (hereinafter, the "Proposals") under Proposal 1 "Election of nine (9) Directors" at the 65th Annual General Meeting of Shareholders scheduled for June 26, 2025. Therefore, we would like to inform our shareholders and investors once again to fully understand our view on the Proposals as follows.

1. Reason of the recommendation against

The reason for recommending against Proposal 1: 'Election of nine (9) Directors' is that the information required to calculate the attendance ratio at Board of Director meetings by Mr. Harusato Nihei, who is candidate for re-election as External Director, is not disclosed and the disclosure is inadequate.

2. Our view (Supplementary information)

The attendance rate of Mr. Harusato Nihei, a candidate for Outside Director, at Board of Directors meetings is 100%, as stated in the candidate list at the beginning of Proposal 1 (page 3) of the "Notice of the 65th Annual General Meeting of Shareholders." We would like to provide additional information regarding this.

No.9 Harusato Nihei Reappointment / External Director / Independent
Attendance ratio at the Board of Directors meeting 100% (17/17)

Mr. Harusato Nihei resigned from his position as Audit & Supervisory Board Member at the conclusion of the 64th Annual General Meeting of Shareholders held on June 26, 2024, and was newly elected and assumed office as Director at the same General Meeting. The above-mentioned attendance rate includes his attendance during his tenure as Audit & Supervisory Board Member.

<Breakdown>

Attendance rate at Board of Directors meetings during tenure as Director:
100% (13 out of 13 meetings held after June 26, 2024)

Attendance rate at Board of Directors meetings during tenure as Audit & Supervisory Board Member:

100% (4 out of 4 meetings held before June 26, 2024)

Shareholders are kindly requested to carefully consider exercising their voting rights on this proposal after reviewing our view.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.