

Awaken a world of play in business, with our insights

01

Data that supports decisions

People and companies need the right data at the right time. And they need it anytime, because the world changes, fast. We not only keep up, we stay ahead. Our infrastructure quickly identifies, creates, organizes, and analyzes data so we can support a world where businesses pivot and deliver, alongside and even ahead of people's needs.

02

Content that creates change

We believe in the power of content. It can teach, and it can inspire. A society never stands still, because its people are always looking to grow, always looking to be inspired. Content can bring that inspiration. It can provide the courage and motivation people and businesses need to change and to grow. And when they do, society reaches sustainable development. Let's create that content and those businesses, together.

03

Knowledge that's circulated

Curated expertise, unique experience, and a passion for depth. We believe in the power of human knowledge that comes from these sources. And we believe in sharing that knowledge. When diverse people share their wisdom and ideas, it creates economic value that's accessible to everyone and that helps promote the sustainable development of our society.

04

Technology that changes the world

We believe that technology, together with people's ingenuity, will change the world. That's why we will keep automating our processes and combining our expertise with the best technology solutions to deliver value to the world.

05

Business that awakens play

Everything in harmony: individual, business, and society. We believe in creating a world where everyone can enjoy business and life, and we strive to deliver products that will make that a reality. With content that conveys ideas and practices and data that delivers fresh insights, we will create that sustainable world.

7 Values

⁰¹ Be free & own it

⁰² Unleash ingenuity

⁰³ Thrill the user

⁰⁴ How fast? Wow fast.

Don't know? Choose brave.

of In it together. No matter what.

We need what you bring

Our team's diversity—our divergent thinking—is the source of our competitive strength. That's why we embrace creativity and new ideas. We want everyone to bring their best work, and we know that can only happen if every one of us has the freedom to be their best.

The 7 Values give us guidance and bring our Purpose to life—"Awaken a world of play in business, with our insights".

A Message from Co-CEO & CTO Yusuke Inagaki (1/3)

We Aim to Be a Company that Makes All of Our Stakeholders Happy

"Business intelligence to change your world".

Uzabase has been committed to this mission since the company was founded in 2008. Starting with SPEEDA, our goal has been to create the business intelligence infrastructure that the world needs and to free all business professionals from labor-intensive tasks that use up a lot of their time. By doing so, we can offer more people the freedom to focus on more creative, high value-added work. This has been a part of the "change the world" challenge we took up as a company.

At the same time, the three founders have always been discussing ways to make Uzabase into a workplace where all of its stakeholders can be happy. Uzabase is what it is today only thanks to the support of many, many people. That is why our goal has always been to create a sincere win-win relationship with our employees, their families and partners, business partners, investors, customers, and all other people who surround us.

Now, fourteen years after the company's foundation, we have changed our mission, focusing on a purpose instead—"Awaken a world of play, with our insights".

Although perhaps not clearly stated before, our ultimate goal is to make all stakeholders happy, even as the company has grown beyond the 1,000 people mark*, and the number of stakeholders keeps growing as well. We aim to be a company that can make all stakeholders happy without sacrificing the interests of society, the business, or the individual.



A Message from Co-CEO & CTO Yusuke Inagaki (2/3)

Harnessing the Power of Teams to Make the Purpose a Reality

In order for us to make our Purpose a reality, we need highly collaborative teams that share the same values. From that standpoint, there are two things I focus on as a Co-CEO.

The first is to establish an environment where each person can unleash their individuality and take on the challenges that they want to.

The second is to create teams that combine different skill sets and produce results that none of us alone could ever achieve.

These two factors help us awaken a world of play in our own business, if you will, and to continue to produce great results as a team. And I believe that with this, we will be able to give back even more to our stakeholders.

The management team, including myself, is committed to creating this positive cycle and will work to fulfill the company's Purpose.

"We Need What You Bring": Our Greatest Competitive Edge

Each of our products has been created through a combination of the unique strengths of each member involved. SPEEDA, for example, is powered by the expertise of our analysts and our engineers. NewsPicks is powered by the expertise of our journalists and engineers.

Combining human knowledge and technology to produce new services is at the heart of what we do here at Uzabase.

To deliver the value of our products to a diverse range of users and potential customers, we harness the power of sales, design, and other teams both in Japan and internationally. "We need what you bring"—this value is indeed our greatest competitive edge.

However, it is not always easy for people with diverse backgrounds and different talents to work together. Even when Uzabase was just founded, we had occasions where things were not going so well, mostly because of a lack of mutual understanding. We even had fights because of small disagreements.

This is why it is so important to have a highly collaborative team that shares the same values. If we share the same values, we can overcome any crisis via simple dialogue. We can believe in each other and join forces to tackle challenges head-on. A team working together amplifies the power of each of its members many times over, creating great value from everything that they bring to the table.

A Message from Co-CEO & CTO Yusuke Inagaki (3/3)

"We Need What You Bring": Even Stronger with Technology

Now that Uzabase has grown to over 1,000 employees*, diversity in teams and businesses is bound to grow more in the future, and collaboration within Japan and across our branches worldwide will certainly accelerate. To make sure that our diversity continues to grow, it will be important to make full use of technology.

At Uzabase, all of us share the same value: to do our very best for our customers and our own teams in each moment of our work. This is, of course, a great thing and something to be proud of, but if we get it wrong, we will only be responding to challenges on the spot, which would only create more labor-intensive work.

For the customer, the ideal scenario is when a response can be delivered instantly by the product itself, and not one where a person had to spend time working out what to reply. For every team, the ideal scenario is to streamline all time-consuming tasks to avoid having to do the same work over and over again.

We want to ensure that each person's actions and efforts in caring for our customers or their own team are not in vain, which we plan to achieve by promoting the use of technology to boost the power of our teams. Our ultimate goal is to give all Uzabase members the power to use technology more than ever before. We will help non-engineers to learn coding so that they can access data and execute scripts on their own without having to ask engineers every time they need to do it. On the engineering side, meanwhile, we will develop an overall system infrastructure to make it easier for non-engineers to code on their own, and create more time for people to dive into their own coding projects.

To awaken a world of play in business, we will need to first awaken a world of play in engineering. By doing so, we will strengthen our value of "We need what you bring" and vastly improve the results achievable by each team. Through these efforts, we will do our utmost to meet the expectations of all our stakeholders.

A Message from Co-CEO Taira Sakuma (1/2)

Share the Potential of Business Intelligence with the World

On December 16, 2021, Uzabase announced its newly-created Purpose: "Awaken a world of play, with our insights".

Previously, Uzabase had a Mission: "Business intelligence to change your world". Driven by this Mission, we have taken on numerous challenges over the years:

- 2008: Released business intelligence platform SPEEDA
- •2013: Released social business media service NewsPicks
- 2017: Acquired startup information database JVR (now INITIAL)
- •2017: Released B2B customer strategy platform FORCAS
- •2018: Acquired international media service Quartz
- 2020: Acquired expert knowledge platform MIMIR
- 2020: Acquired new business consulting service AlphaDrive

At the end of 2020, we made the difficult decision to withdraw from the Quartz business, and Yusuke Umeda took responsibility for it by stepping down from his position as CEO.

Our other challenges, however, have produced significant results.

At the heart of these challenges to change the world has always been the will of individual people and the power that united them. That is Uzabase's biggest strength.

We will continue to take on new challenges based around the will of individuals. In a sense, all of us can become entrepreneurs and contribute to bringing meaningful change to our world.



A Message from Co-CEO Taira Sakuma (2/2)

We Want to Awaken a World of Play in Business

As a result of taking on so many challenges, we ended up facing a new dilemma: some challenges directly impede the challenges of others. The idea of "changing the world" itself has such a wide range of interpretations that it is difficult to ensure that your interpretation matches those of others.

We decided to formulate what exactly we want to achieve and share this interpretation not only with Uzabase members, but also with the world. To achieve this goal, we will need to take on many new challenges, but those will be consistent both within and outside the company, and we could turn this momentum into a powerful force for changing the world.

With this in mind, we decided to change our Mission from a highly abstract one that was oriented more internally, towards Uzabase itself, to a more concrete Purpose that is shared with the world and paints a more precise picture of what we want to achieve.

"Awaken a world of play in business, with our insights". It took almost a year to craft this Purpose, but during this process, we realized that all of Uzabase's businesses have always had this Purpose in their hearts.

Continuing Our Challenge Towards International Expansion

I joined Uzabase in 2013. At that time, our office took up only one floor in Gaienmae (Tokyo), and I still remember how we had family gatherings there or watched the fireworks from the windows during summer festivals.

About nine years have passed since then. We have been able to expand overseas, go public, and boost our sales to over 16 billion yen. However, we still have a long way to go if we are to truly awaken a world of play in business.

We must accelerate Uzabase's growth. Through the synergistic fusion of SaaS and NewsPicks, we can produce new, never-before-seen value, and create a world where people's knowledge is utilized to its full extent, solving social issues. We will also continue to work on our challenge towards international expansion.

"Awaken a world of play in business, with our insights."

We want to share this Purpose with everyone who reads this Integrated Report, and we promise to do our utmost to make it a reality. I believe that approaching this process with an element of play will also help me to awaken a world of play in business within myself.

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Editorial Policy

This "2021 Integrated Report for Uzabase, Inc." is an integrated report containing financial and non-financial information on Uzabase, Inc. intended for all of its stakeholders. It contains information on the consolidated earnings of the company, as well as management policies and business strategies for mid- to long-term value creation.

Report Coverage

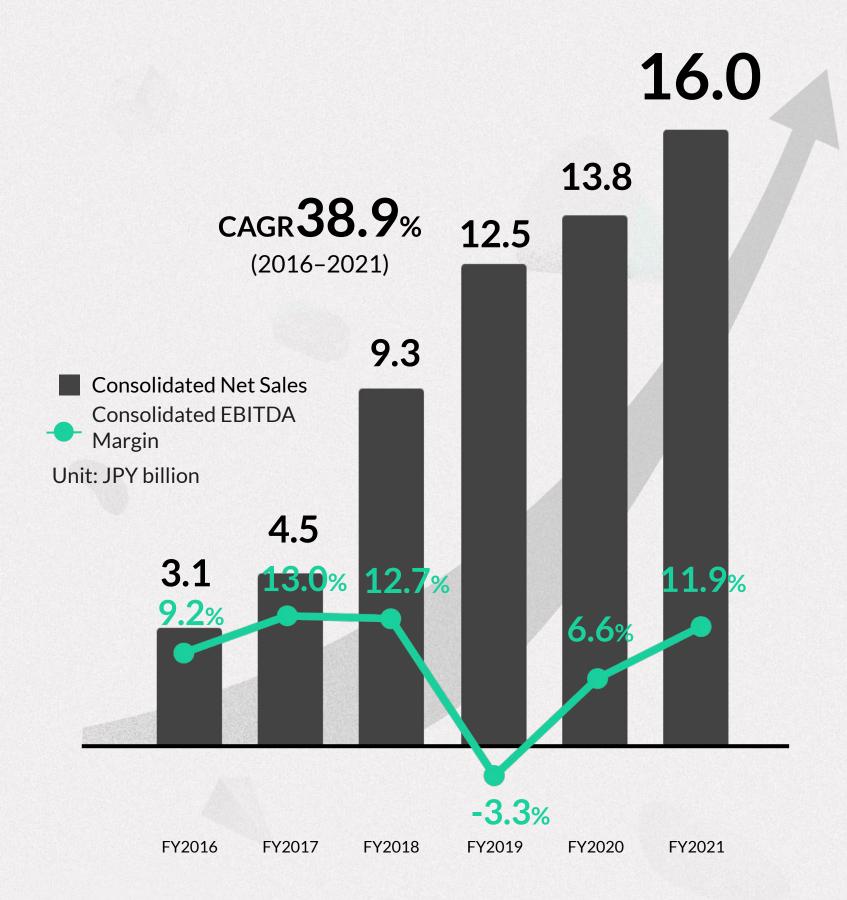
January 1, 2012 to December 31. 2021 (however, certain events preceding or following this period are also mentioned).

Disclaimer Regarding Forward-Looking Statements

This report may contain forward-looking assumptions, forecasts, and projections based on plans. These forward-looking statements are based on information currently available to the Company and certain assumptions that the Company believes are reasonable, and the Company does not promise that they will be achieved. There may be significant differences between such forecasts and actual results due to various factors in the future, including changes in economic conditions, customer needs and user preferences, competition with other companies, or changes in laws and regulations. The Company thus assumes no liability for any damages resulting from the use of the information in this document. The Company is under no obligation to revise any forward-looking statements contained in this document as a result of new information or future events and announce them publicly.



Financial Highlights (FY12/2021)



Year Established

2008

Group Employees

806 people

Subscription Revenue Ratio

69 %

Consolidated ARR

12.3 billion

SaaS ARR

9.8 billion

NewsPicks ARR

2.5 billion

^{1.} Figures shown are as of Decmber 31, 2021.

^{2.} All monetary amounts are truncated values. Progress rates and growth rates are rounded to the nearest whole (same applies for all slides

^{3.} Number of Group Employees is the total of full-time employees and contract-based employees.

^{4.} Subscription Revenue Ratio refers to the ratio of recurring revenue to total consolidated net sales.

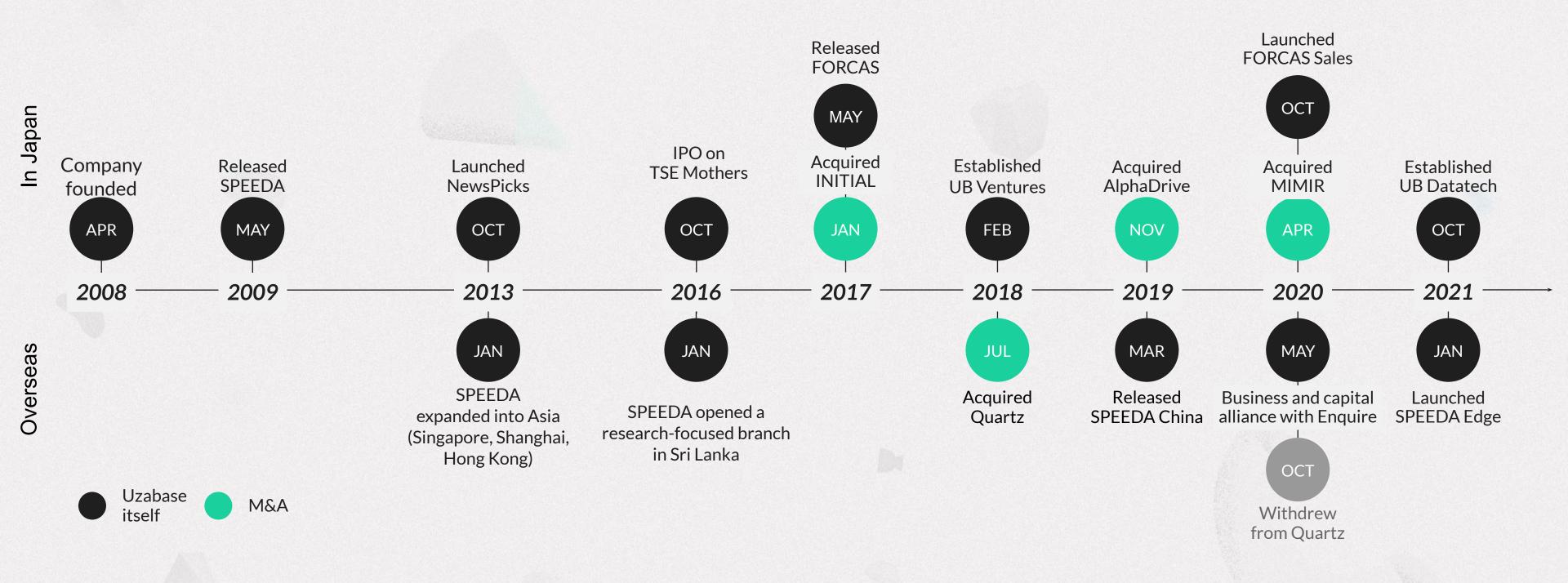
^{5.} ARR refers to annual recurring revenue and represents the revenue to be earned via subscriptions for the coming year. It is calculated as the monthly recurring revenue (MRR) multiplied by 12 months.

^{6.} The ARR for SaaS is a sum total of ARRs of SPEEDA, INITIAL, SPEEDA Edge, FORCAS, FORCAS Sales, and AlphaDrive/NewsPicks.

^{7.} The ARR for NewsPicks is the ARR generated by premium subscriptions and NewsPicks Learning personal subscriptions.

^{*} Figures from August 2018 to October 2020 include the earnings of Quartz.

Company History



^{1.} INITIAL changed its name from Japan Venture Research in November 2019.

^{2.} Quartz has been excluded from consolidated results starting from November 2020. For details, refer to this press release.

^{3.} Enquire AI, Inc. changed its name from GlobalWonks, Inc. in September 2021.

Our Services

SaaS

SaaS Products Offering Support for the Implementation of Agile Management

Business Strategy:

Business planning, competitive analysis, M&A, investment strategy, new business development SPEEDA

EDGE

INITIAL

Customer Strategy:

Customer targeting, digital sales/marketing, new business development

FORCAS

FORCAS
Sales

Organizational Strategy:

Corporate culture transformation, employee training, talent search, new business development

AlphaDrive / NewsPicks

NewsPicks

A Leading Business News Media in Japan

NewsPicks delivers hand-picked business news from over 100 Japanese and international media outlets, as well as original articles and videos created by the NewsPicks Editorial Team.

The content is accompanied by commentary from experts and business professionals from various fields.

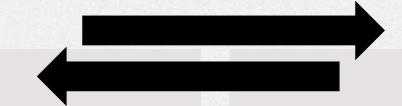


How Our Services Help Businesses and Individuals

Awakening a World of Play in Business

Finding harmony among societal, business, and individual purposes

Business



Individual

Popularize a customer-oriented, highly adaptable approach to business management (Agile Business Management)

Modernize and automate competitive analysis, enabling businesses to quickly adapt to change

SPEEDA

Modernize and automate customer analysis, connecting it to marketing and sales

FORCAS

Nurture more self-driven talent, creating teams that seek out new customer value

AlphaDrive / NewsPicks

Help more people find a world of play in their work and take meaningful action

Encourage more people take interest in the world of business and enjoy news

NEWS PICKS

Have more people take interest in societal issues, learn, and take action

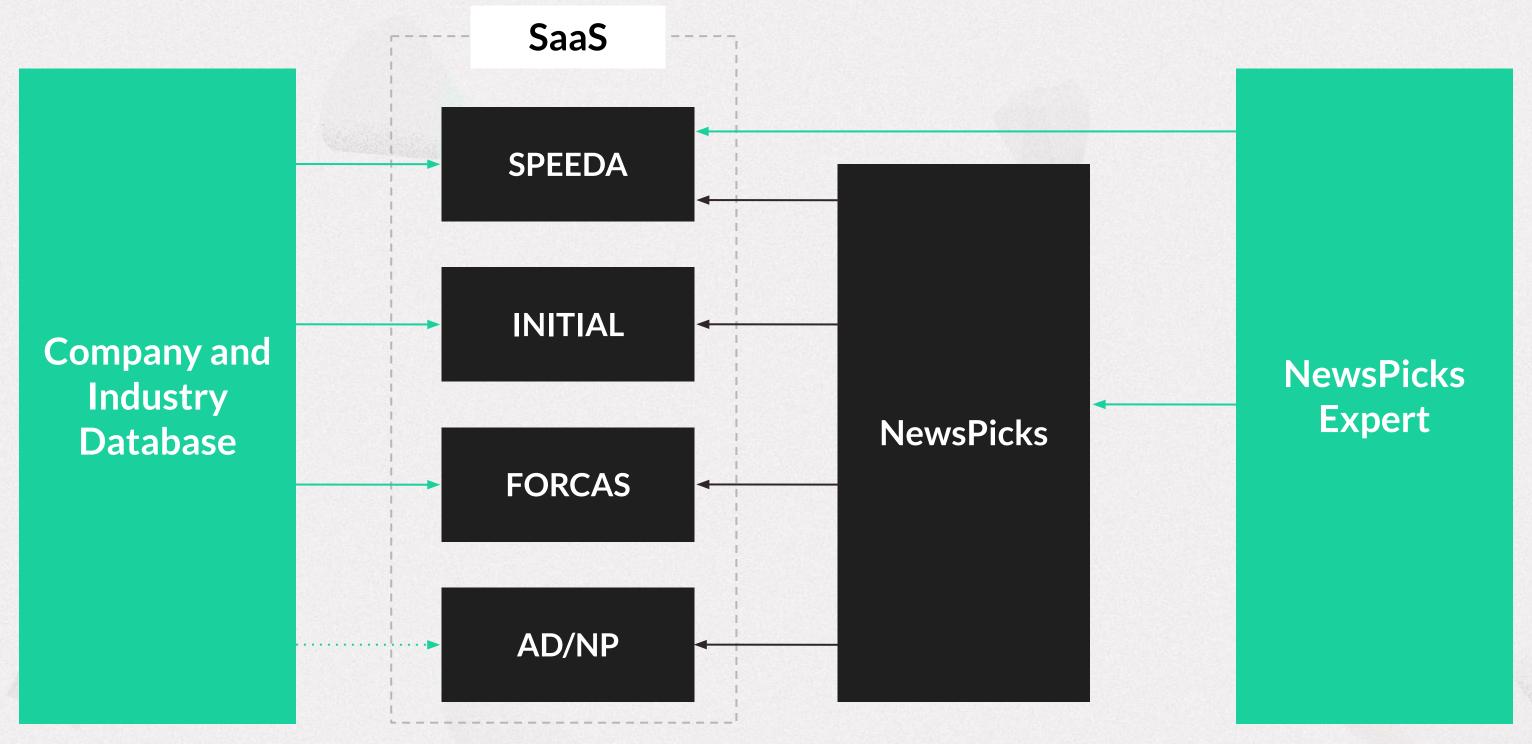
NEWS PICKS

Create a society in which sharing information leads to new opportunities, and where individual knowledge can be properly circulated

NEWS PICKS

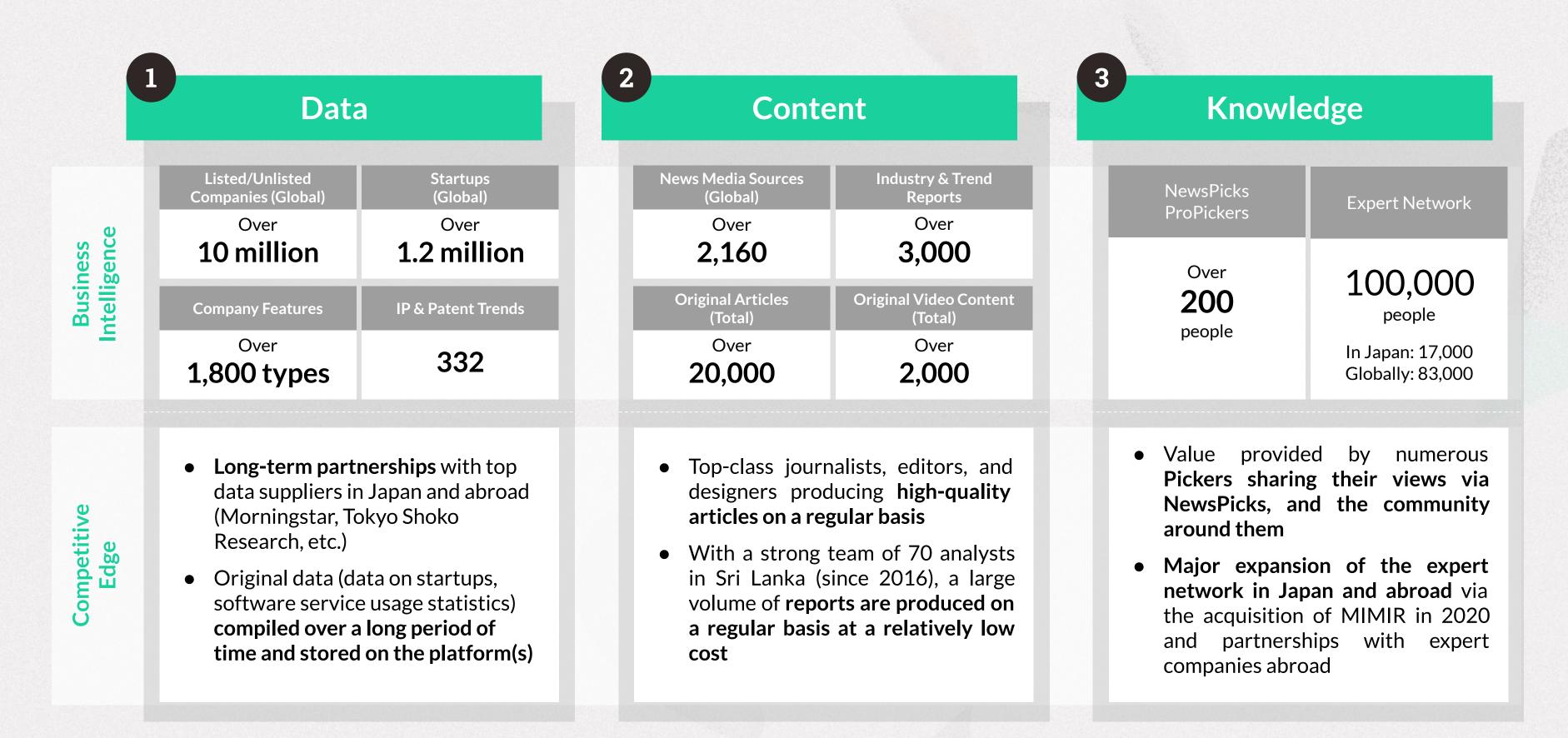
Shared Use of Business Intelligence, Our Core Asset

The collaborative use of business intelligence and insights across the entire Group serves as our strong competitive edge.



^{*} Alpha Drive/NewsPicks business is planning to release a product that utilizes the company and industry databases as well.

The Three Core Assets Shared by Uzabase (Business Intelligence)



^{1.} Number of experts is a total of the number of experts of Uzabase and those of the partnering companies as of end-December 2021.

^{2.} All other figures are as of February 9, 2022.



Our Approach to Sustainability

Uzabase's purpose is to "Awaken a world of play in business, with our insights."

Awakening such a world requires finding harmony between societal, business, and individual purposes. That would mean a world that is working towards solving environmental issues, such as climate change, through the development of business and society in a way that strikes a harmony between both. It would also mean a world that is working towards solving various labor-related issues, and, as a result, is able to awaken a world of play in business—where anyone and everyone can find joy in their work. This must be done through the development of business and individual talent in a way that strikes a harmony between both.

A world where people feel joy when doing business is a sustainable one.

One of our goals is to reconcile economic and social interests and to prove that the two are not, in fact, mutually exclusive. In order to achieve that, we have formulated our high-priority topics that we need to address—our materiality issues.

We aim to contribute to the sustainable development of the world through 1) our SaaS solutions, which in our mind could serve as solid infrastructure for management approaches rooted in sustainability, and 2) our social business media, which would encourage individual people to make meaningful changes in their daily lives towards sustainability.



Awakening a world of play in business means... Finding harmony between sustainable society and business and individual purposes

1 Harmony between Sustainable Society and Business Purpose

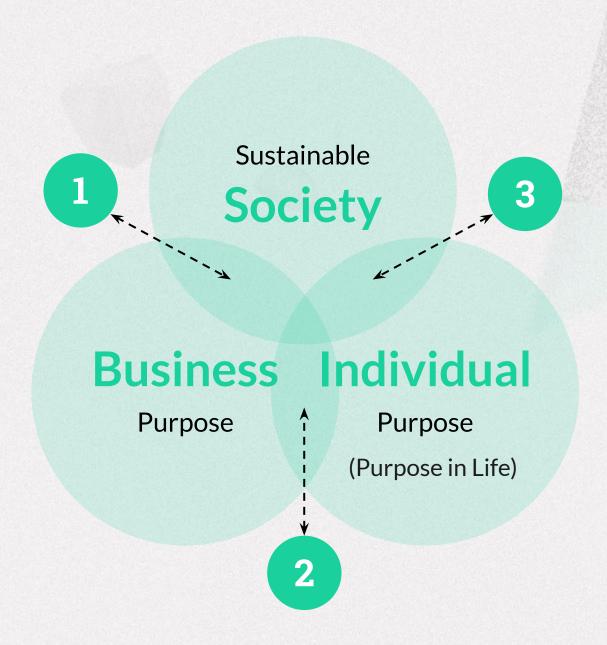
We believe that the pursuit of economic rationality and a sustainable society are not mutually exclusive. If the move towards sustainability gains significant traction among consumers, the market will actually start favoring companies that aim to create a sustainable society. Without a clear sustainability paradigm for social good, companies will not be able to attract talent. As a result, it will become more and more economically rational for companies to aim towards creating a sustainable society.

2 Harmony between Business Purpose and Individual Purpose

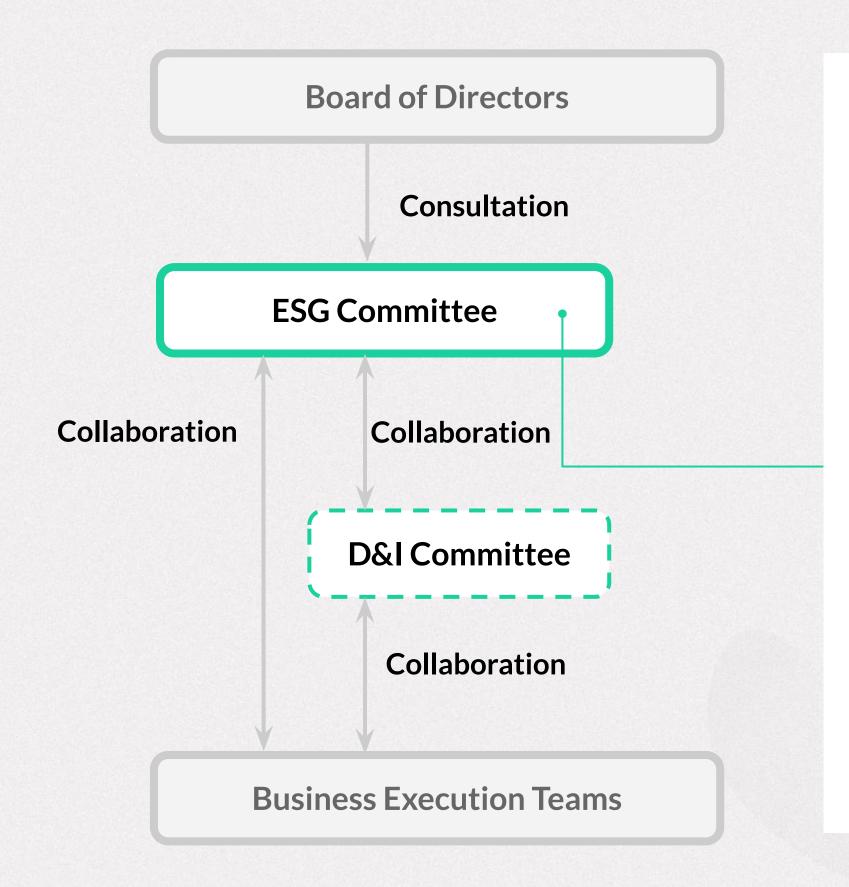
Finding enjoyment in work is often said to be an important part of finding enjoyment in life. There is a whole world of play that can be found in business, and awakening it can only bring more joy into one's life. If you like the overall direction (=purpose) of the company you work at, if you find it relatable to your own purpose in life, work may become one of your many purposes in life, rather than simply a means to an end.

3 Harmony between Individual Purpose and Sustainable Society

Enjoying business and enjoying life is only possible when we have hope for the future—our own and our children's. Contributing to the establishment of a sustainable society can bring such hope. Rather than working at the expense of our personal lives, we can create unique working styles to fit our unique lives, working styles that are sustainable and offer room for play. These can then be shared with the rest of the world!



Promotion of ESG



Committee Chairperson



Co-CEO **Taira Sakuma**

ESG Committee Members



CPO/CAO
Shinobu Matsui



External Director

Masahiro Kotosaka



CFO

Daisuke Chiba

- •PICs for each Material Issues (executives in charge of materiality)
- Other experts to be involved as needed

Activity

- •Develop action plans for each Material Issue and monitor progress
- •Hold a meeting at least twice a year, with the results reported to the Board of Directors

Value Creation Process

Input

(Source of Value)

People &

Technology

Group Employees

Diverse Job Types

Content creation

Technology

Corporate

Business side

806

Business Intelligence

Data

- Company data
- Statistics
- Market data
- Startup data
- Forecasts

(for details, refer to P55)

Content

- NewsPicks articles and videos
- Industry reports
- Trend reports

(for details, refer to P55)

Knowledge

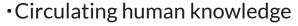
- Past experience and accumulated expertise
- Future projections as seen by humans—something that cannot be presented as data

(for details, refer to P55)

Output

(Societal & Environmental Impact)

Society



- We need what you bring
- A world of play in business, for everyone
- Becoming a technology company











Environment

Addressing climate change



Economic Impact

SaaS

Consolidated Net Sales

NewsPicks

10 billion

16 billion

6 billion

Strong management and synergy creation towards fulfilling the Purpose

Governance

- Sustainable management of data and content
- Synergistic fusion of SaaS products and media



Purpose Awaken a world of play in business, with our insights Sustainable Society **Business** Individual Purpose Purpose

• Group Employees is the number of full-time and contract-based employees, including Executive Officers (as of Jan 1, 2022)

Our Approach to Materiality Assessment

Identifying Our Material Issues

"Awaken a world of play in business, with our insights".

Towards making our purpose a reality, we have formulated a set of topics that are material to Uzabase, the issues we need to prioritize in order to create value, both societal and economic. By working to address these material issues, we aim to provide continuous value to society, business, and individuals, while also improving our enterprise value.

Step 1 Step 3

Identifying social issues that need to be addressed

The Sustainable Development Goals (SDGs) set up by the United Nations were used as a reference point for discussions between our management team and independent experts to identify those social issues that are highly relevant to our company's Purpose, business activities, and corporate culture.

Assessing importance of these social issues to the company

Social issues identified at Step 1 were then also discussed by the Board of Directors, assessing their relevance and importance to our corporate strategy.

Formulating Uzabase's materiality

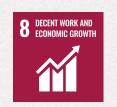
Based on the assessment done at Step 2, and with the approval received from the Board of Directors, Uzabase's **7 Material Issues were** formulated.

Uzabase's 7 Material Issues

Societal issues we are actively looking to help solve:













Quality Education	Gender Equality	Decent Work and	Industry, Innovation
for All		Economic Growth	and Infrastructure

Reduced

Climate Action

			for All	Economic Growth and Infrastructure	Inequalities
	Circulating human knowledge	Create a world where human knowledge is used to solve various societal issues			
Society	We need what you bring	Establish an organization where diverse talents are unleashed to their maximum potential			
Society	A world of play in business, for everyone	Create a world where children and future generations can awaken a world of play in business			
	Becoming a technology company	Establish a new, technology-driven business model for the company			
Governance	Sustainable management of data and content	Enhance and improve content and data, our shared strength, in a sustainable manner			
	6 Synergistic fusion of SaaS and media	Create tangible synergy between SaaS and NewsPicks			
Environment	7 Addressing climate change	Take concrete actions to address climate change, inspire other people and companies to do the same			

1 Circulating Knowledge



Material Issue PIC
MIMIR CEO
Soshi Kawaguchi

Connecting one person's knowledge with another person's knowledge creates new value. A lot of knowledge lies dormant inside people, unavailable online. Creating a true circle where people can exchange their knowledge will surely awaken a world of play in business.

MIMIR provides access to a network of experts, aiming to promote the circulation of knowledge within and outside the Uzabase Group. Our services aim to create opportunities for Uzabase members to interact with more experts outside the Group and leverage their knowledge. We also want to create a fitting environment and enough opportunities for members to provide their own expertise as a side job parallel to Uzabase. Through these efforts, we aim to properly circulate human knowledge, transcending the virtual boundaries between companies and organizations.

We believe that this will help more people to gain access to the knowledge held by a diverse range of people, recognize the value of their own knowledge, and contribute that knowledge to society.

Initiative intended to address the following SDGs:

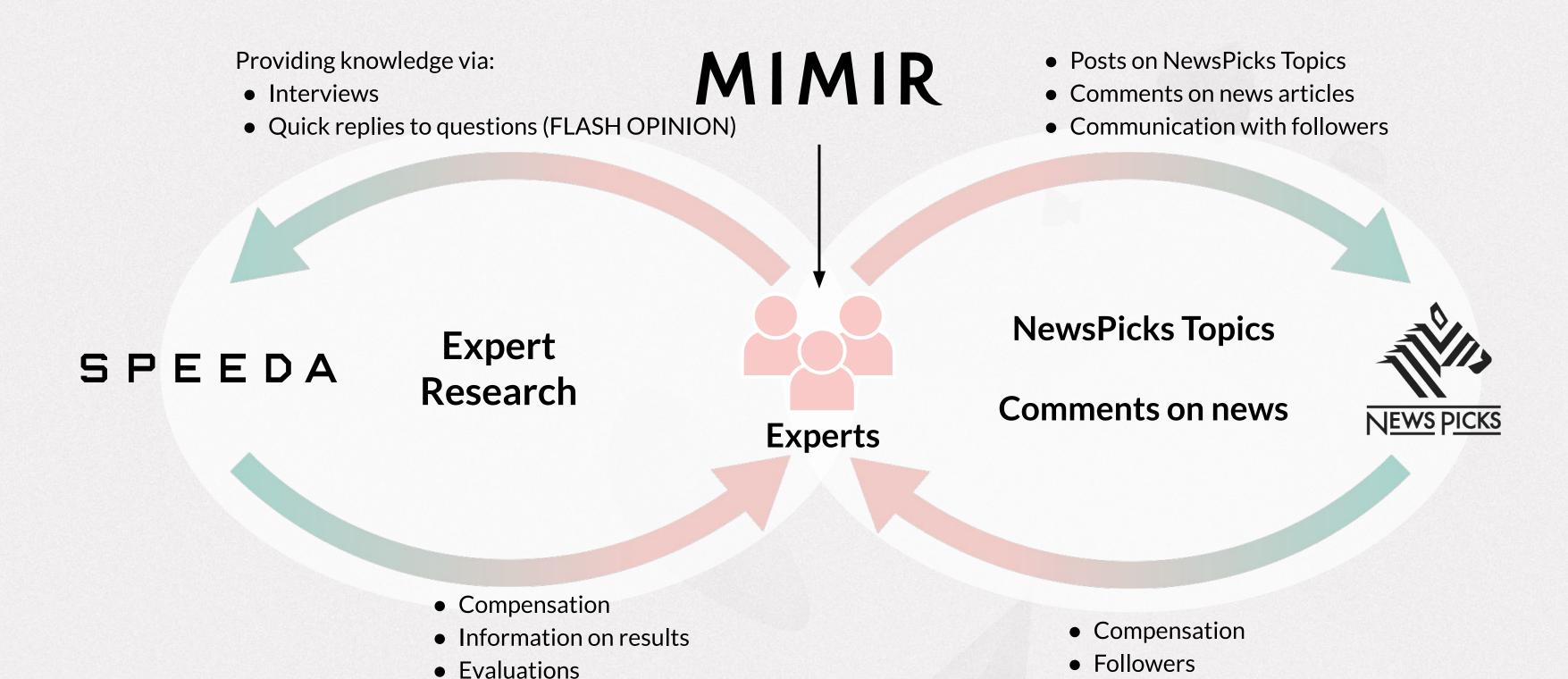






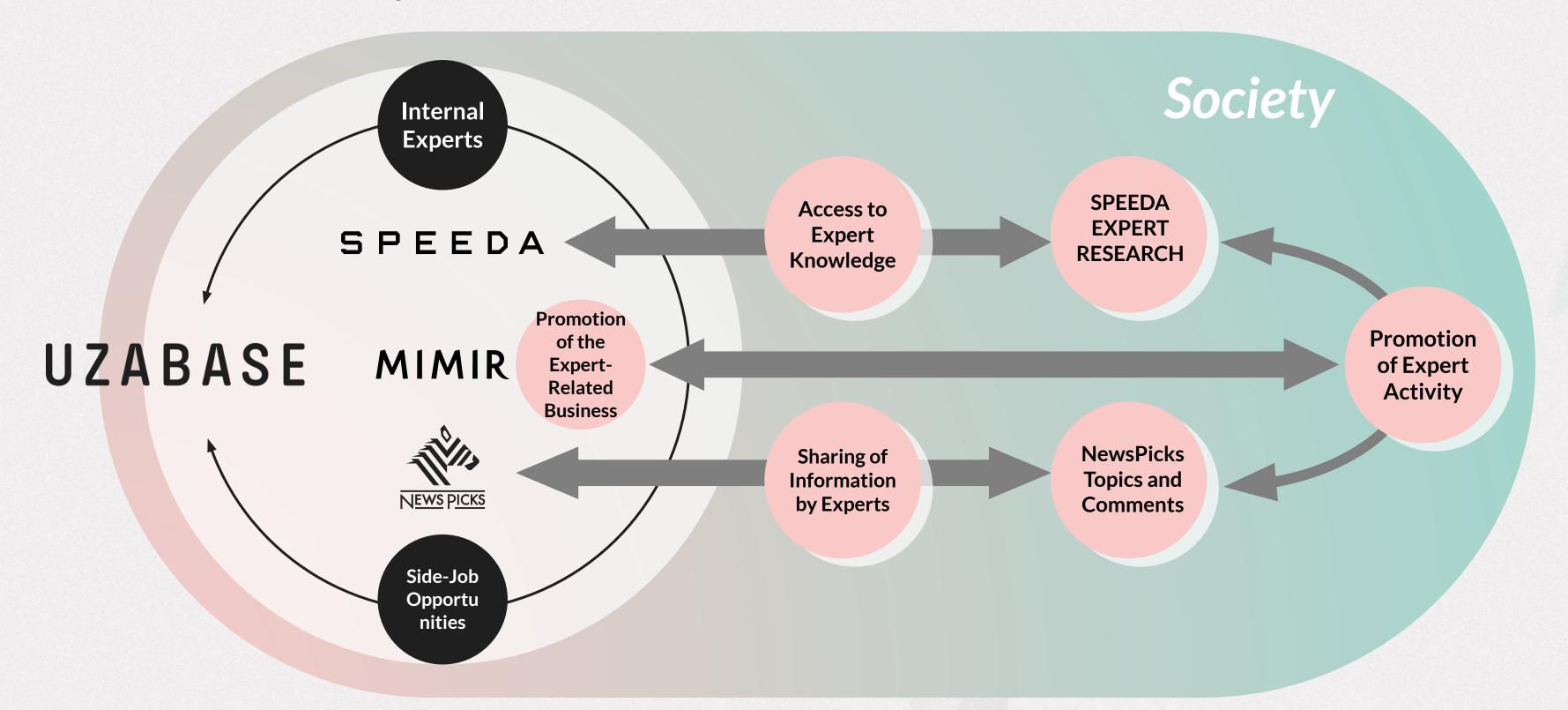
Circulating Knowledge via Uzabase Group's Businesses

Our goal is to expand our expert network with MIMIR at its center and establish an environment where experts can demonstrate their knowledge on both SPEEDA (towards enterprise customers) and NewsPicks (towards individual subscribers). This would get us closer to creating a society where knowledge is properly circulated beyond the rigid boundaries of companies and organizations.



Circulating Knowledge Between the Society and Uzabase Group

Our goal is to offer side-job opportunities within the Uzabase Group, boost the use of expert knowledge within and outside the Group via MIMIR, SPEEDA, and NewsPicks, and finally promote expert activity in other companies. All of these initiatives combined will help us boost the circulation of knowledge in our society.



Launch of Group-Wide	
Side Job Program "DIVE"	

"DIVE" was launched in 2021 as a program that allows companies and individuals within the UB Group to sign outsourcing contracts between each other and receive remuneration for the services rendered. The program started with engineers, and there have already been a number of contracts signed. We set limits on how much you can work and require the exact working hours to be reported. We are also constantly working on improvements to help employees broaden the scope of their careers and discover new perspectives.

Organizing an Expert Award Ceremony

Experts who have conducted interviews and other expert activities in the past, are invited to an exclusive online gathering organized by MIMIR to celebrate highly knowledgeable individuals and provide an opportunity for experts to interact with each other. First held on February 25, 2022, MIMIR presented awards to 14 business professionals with expert knowledge, with around 230 experts in attendance. The event provided opportunities for experts to interact with each other, successfully reaching its goals.

Promotion of Expert Activities of Group Employees Outside Uzabase

In order to offer as many opportunities as possible for Uzabase Group employees to utilize their knowledge outside the company, we have invited all employees to register as NewsPicks Experts. This would provide them with opportunities to offer their services as an expert, such as via interviews or answers to questions asked through MIMIR's expert network service. Many people have already joined and are active.

Launch of NewsPicks Topics

In November 2021, NewsPicks released "NewsPicks Topics", a new service where individual creators can create content based on their own personal knowledge and receive compensation for it. With this service, everyone can become an expert in something, share information on their area of expertise or specialty, attract readers, and communicate with other Topics participants.

Promotion of Expert Network Business via MIMIR

MIMIR, which became a wholly owned subsidiary in 2020, has built a database of experts and is developing a service that provides expert knowledge to companies in Japan and abroad via interviews and Q&A sessions. Through this service, many companies have been able to utilize expert knowledge in their decision-making processes, providing many experts with the opportunity to offer their knowledge as a service.

Promotion of Expert Activities via Partnerships

In order to create opportunities for people to share their knowledge and expertise while belonging to a company or organization, and to expand opportunities for such external activities, we have been working on establishing partnerships with various organizations that would allow their members to register as NewsPicks Experts and engage in expert activities. Examples include Dentsu (announced in March 2021) and the Graduate School of Management, Globis University (announced in June 2021), with more to come in the future.

Providing Expert Knowledge via SPEEDA

MIMIR and SPEEDA are collaborating on providing expert network services to SPEEDA users through SPEEDA EXPERT RESEARCH. In addition, we have begun posting select responses from experts on SPEEDA in the form of content. A wide range of users on SPEEDA now have access to the knowledge of a variety of experts, utilizing this expertise in their own businesses.

Sharing Information on Expert Activity

MIMIR shares information on the activities of our experts, focusing on what kind of knowledge they possess, via MIMIR's owned media and other means. MIMIR also publishes the list of the Expert Awards winners and information on their achievements.

"Awaken a world of play in business, with our insights".

In line with our Purpose, Uzabase aims to deliver value to business professionals around the world by creating platform solutions that cater to the needs of a diverse range of users.

To achieve this, we ourselves need to be diverse. As one of our 7 Values says, "We need what you bring". This means having respect for each other and creating opportunities to unleash the full potential of each and every person working at Uzabase. This thinking is what drives the growth of our business and our teams.

We aim to create an organization where diverse talents have ample opportunities to unleash their full potential. By putting this goal into practice and spreading the news about what we learned from it, we believe we can help create a society where diverse talents can truly flourish.

We need what you bring

We communicate openly—expressing ourselves honestly and listening with respect turning our differences into strength. The unique way you see the world makes all of us smarter. The way you express yourself inspires us to be more creative. Speak your mind. Share from the heart. Express your talents and be yourself. We celebrate diversity of experience, thought, ethnicity, gender, religion, sexual orientation, and culture. Whatever your path, we need your point of view.

Initiative intended to address the following SDGs:











Material Issue PIC

Board Director, CPO/CAO

Shinobu Matsui

D&I Committee Launched in June 2021 and D&I Commitment Announced as a Management Objective



Seeing how our company grew in size over the years and noting the changes in society's views on sustainability and the role of businesses in it, Uzabase decided to launch a project on diversity and inclusion in FY2020. As a result of this project we arrived to the conclusion that D&I initiatives must be implemented in a more systematic manner, and, they are not something that only one company should be doing. In FY2021, we officially launched the D&I Committee and announced our own D&I Commitment as an official management policy.

1 Ensuring information transparency

- Ensure that information is shared openly, with the exception of private and confidential matters
- All information, including executive compensation and company-wide salary tables, is fully disclosed internally; 360-degree feedback also implemented to ensure transparency of evaluations
- Enhanced interpretation and translation teams to overcome language barriers

2 Set up a D&I Committee and disclose D&I-related metrics and policies

- Established the D&I Committee, including external directors
- Committed to regular disclosure of **D&I-related metrics and initiatives**

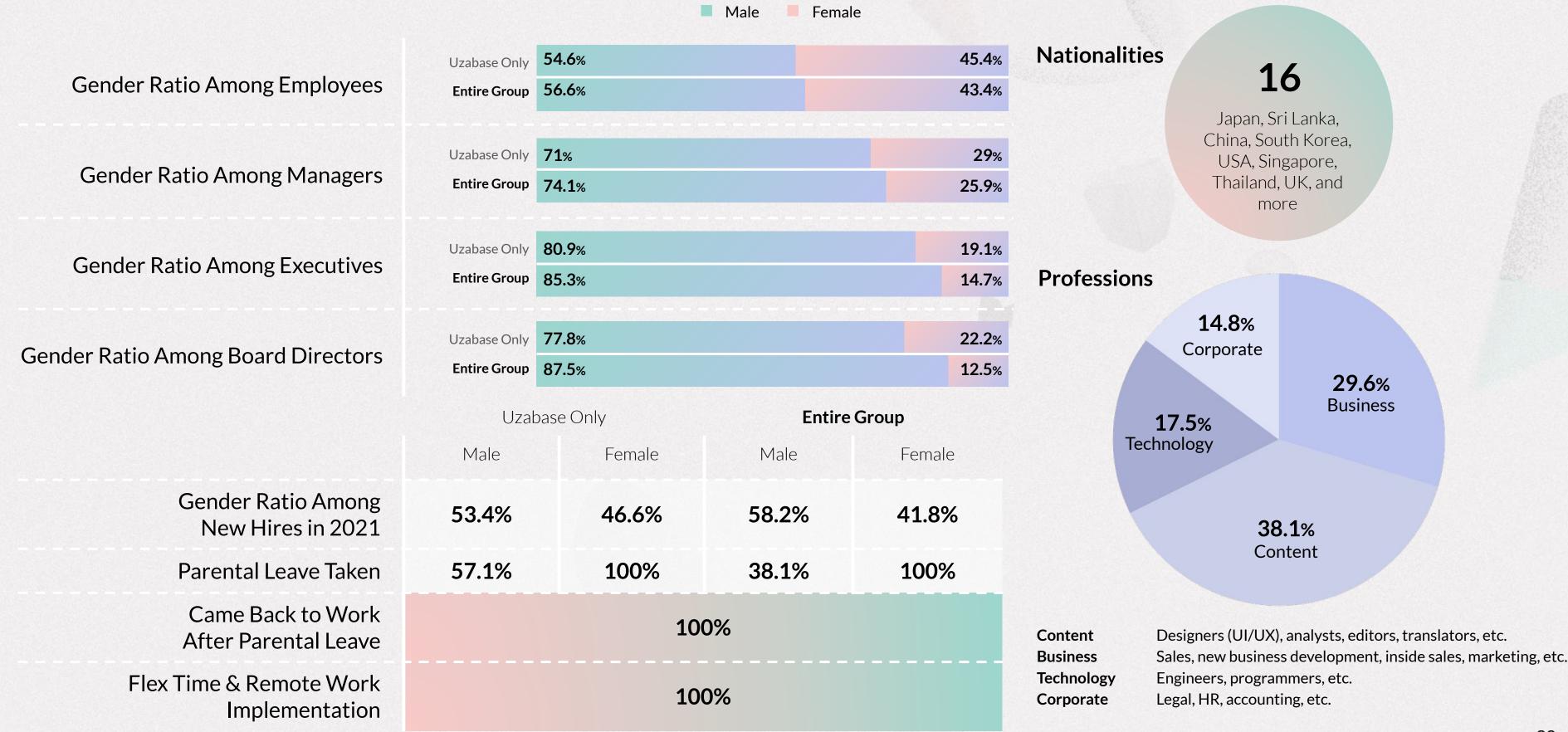
3 Help people overcome hurdles arising from structural issues in society

- "Design Your Own Working Style" freedom to choose where and when to work
- Childcare allowance for sick children, daycare fee subsidies, nursing care support allowance
- Partnered with an external consultation service for fertility treatment, held seminars for employees
- Same-sex partnership system and same-sex marriage & common-law marriage certification system
- COVID-19 vaccination organized by the company, paid leave after vaccination (including care for family members)
- Acceleration of employment of DiversAbility members (people with disabilities) and development of an onboarding system for them

4 Reduce the gender disparity among regular employees and leaders

- Empowerment measures and mentoring programs to give people the courage to take the first step
- Support for internal communities, such as Career Juggling (for working parents) and Rainbow (LGBTQI+)

Current Status of Diversity at Uzabase



Distinctive HR System to Fully Support the Value of "We Need What You Bring"

Design Your Own Working Style

1. Working style diversity gives the freedom to unleash individuality and talent across different teams

In order to make our Purpose a reality, we need a diverse team composed of different personalities and talents. For these teams to coexist and respect each other, we need diverse working styles. By sharing the value of "Be free and own it", we make it happen.

2. Fulfill our job responsibilities in a way that fits individual lifestyles, making sure that everyone can work happily and perform to their fullest

We respect the freedom of each team member to choose their own lifestyle, including that of their family and partners. This respect helps them focus on their work even better, achieve higher performance, and fulfill their responsibilities.

Free to choose where and when to work
Some of our employees work remotely
from rural regions or from abroad

Various forms of employment and levels of work commitment to attract the **best** talent (incl. side jobs)

Many employees are working parents, with 100% coming back to work after parental leave (both men and women)

Our HR system at Uzabase has been designed to reflect the company's Purpose and Values. This handbook visualizes the ideas behind our HR system and serves to provide everyone with a deeper understanding of the concepts behind each of our systems and how they have been designed.

Background

In 2020, as part of the D&I promotion project, we conducted a company-wide survey to see if there is true equality of opportunity across the UB Group. One of the issues that came to light was a lack of common understanding regarding the background and details of the systems and programs in the company, leaving some employees unconvinced. This HR Handbook intends to address that issue.



HR Handbook

Click here to read the full HR Handbook (external website)

This Handbook describes the application process for maternity/paternity leave within the Uzabase Group, tips on how to communicate that within the company, interviews with employees who have taken such leave, and other useful information to help address any concerns or uncertainties.

Maternity & Paternity Leave Handbook

The Handbook received an even better response than we anticipated, and a lot of our female and male employees reached out to the People Experience team to discuss these options. The reaction was particularly great from our male employees, many of whom expressed the desire to take a paternity leave in the future, even if they have no current plans to do so.

We want everyone to work with a peace of mind: how the Maternity & Paternity Leave Handbook got made (Japanese only)



Thoughts from Diverse Role Models Shared Internally and Externally

Across the entire Uzabase Group, only 26% of our managers are women, while the overall share of women is at 42%. In reality, there is no lack of people, regardless of their gender, who really want to become leaders. The challenging part is that many of them can't take that crucial first step towards making it a reality. To address this, we published 11 articles on D&I topics via UB Note.

UB Note - Diversity & Inclusion (Japanese only)



We have created a casual mentoring program that invites everyone to ask leaders from diverse backgrounds across the Uzabase Group for advice, even on a one-off basis.

In our professional life there are moments when we feel doubts about our current career path or working style, but don't know who to talk to. How do you manage both parenting and work? I've been asked to become a leader, but can I really do it? Such questions often come up, especially among those who are preparing to become leaders. The casual mentoring system is designed to help our employees feel more at ease to discuss any concerns they may have.

D&I Casual Mentoring Program

A stress-free way to have a 1on1 chat with executives from another business: how the casual mentoring program was made (Japanese only)

Masahiko Yasuda, the CEO of We Are The People and a ProPicker on NewsPicks was invited as a speaker for a workshop aiming to start a conversation about diversity and recognizing unconscious biases. Participants mainly included board directors and company leaders.

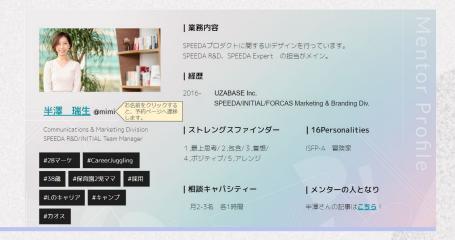
Seminar on Unconscious Bias

Participants were divided into small groups to discuss ways for organizations that value diversity to deal with unconscious bias based around the D&I philosophy of the Uzabase Group. This workshop provided an opportunity to think about how to apply D&I principles in their own daily life, both individually and as a group.

Across the Uzabase Group, there are many students working as interns and young employees in their 20s who are actively involved in the business. As part of this project, we have established a community of young employees from various teams, mostly targeting those under 25 years old or people in their first to third year of employment. The goal is to create an environment where young employees can support each other in the challenges that they tackle on a daily basis, moving as "One Uzabase" with the younger generation at the helm.

Next-Generation Empowerment Community

With a meeting held once every quarter, the initiative is mainly designed to support the acquisition of soft business skills like self-management. In the past, we have held workshops to picture the future of the business and reflect on our values and the experiences that made us who we are.







Eliminating Information Gaps Due to Language

The Uzabase Group has offices in four countries, and more than 100 of our employees work outside of Japan. In addition, the Group has employees of 17 nationalities. However, a large part of communication is still done only in Japanese, resulting in an information gap between members who speak Japanese and those who do not. To help bridge this information gap, we are currently implementing a number of initiatives (listed on the right).

- Company-wide Town Hall Meeting held in Japanese and English
- Separately organized an English Town Hall Meeting (once a month)
- Bolstered our interpretation and translation teams (simultaneous interpretation can be added to almost any meeting upon request)
- Minutes of the Board of Directors meetings and other internal documents shared in Japanese and English
- All major announcements made in Japanese and English
- Implemented machine translation to globalize communication on Slack

Fertility Treatment Consulting / Seminars on Topics Related to Sex & Gender As part of UB Care benefits, a counselling service for fertility treatment (Stork Benefit) was added in FY2021. A relatively high number of people have already used this service, and we have received several positive comments from Uzabase members, mentioning that it really helped them psychologically. In addition, we held a number of seminars on infertility treatment, basic knowledge on menstruation, and other sex and gender-related topics.

About UB Care

UB Care is a benefit program to assist people in various stages of their lives, in accordance with our value of "We need what you bring". In life, there are times when we can work to our full performance and when we can't, often due to various life events, such as pregnancy, childbirth, childcare, marriage, nursing care. or medical treatment. There are times when we can't do it on our own, when we need someone's help. And then there are issues stemming from the way society is structured. At Uzabase, we aim to be a workplace where our members can do their jobs with a peace of mind, even in trying times.

コウノトリBenefit 利用マニュアル

UZABASE

初めての方はまずこちら

図 初心者向け使い方ガイド

■ オンライン面談を申し込む

ジ こんにちは!コウノトリBenefitへようこそ。
コウノトリBenefitは、妊活と仕事の両立を支援するサービスです。

妊活・不妊治療の進め方や、キャリアとの両立、不妊治療クリニックの選び方についてなど、LINEとZoomで相談ができます。(従業員の方は無料)
まずは、定期的に情報が受け取れるLINEアカウントに登録してみましょう!
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あなたの許可なしに会社に共有されることは絶対にありませんのでご安心ください。

At Uzabase, we refer to the employment of people with disabilities as Diversability Hiring. Our hope is that our future Diversability colleagues understand that we really do need what they bring, and are able to make the most of their strengths at our company, delivering new value to our users by looking at things from new perspectives which we perhaps could not see before. We also believe that it is important for us to fulfill our social responsibility as a public company on our path towards a sustainable society.

Diversability Hiring & Onboarding

We are also trying to update our onboarding system on a daily basis so that Diversability members who have just joined are able to fit in quickly and without issues (specific initiatives are listed on the right).

- Created the Diversability Hiring Handbook
- Created the Diversability Onboarding Handbook
- Partnered with external experts to consult the teams and Diversability members

Details on Business-Specific Initiatives

NewsPicks for WE

At the end of 2021, NewsPicks launched a community-based project together with IBM Japan to take a closer look at career development opportunities for women and empower them to take the next step.

- Leadership development courses for women
- Content on female leaders who can serve as role models
- Case studies of companies leading in D&I initiatives
- Opportunities for women to exchange opinions and share knowledge on their work

Through these initiatives, we aim to increase the share of women in decision-making positions across various companies and in the business world in general. This will help us contribute to the achievement of the 2030 goal proposed by Keidanren (Japan Business Federation) to ensure that 30% of executive positions in Japan are held by women.



Beyond Diversity

To coincide with Gender Equality Week in June 2021 and further accelerate the movement for women's empowerment in Japan, NewsPicks produced video content and Brand Story-type articles focusing on the initiatives of various companies who take concrete steps to address the issues faced by women in Japanese workplaces and the working styles that fit them.

The initiative was jointly organized by Uzabase and NewsPicks, and Uzabase was also featured in one of the video interviews describing the various D&I efforts it undertakes as a company.



3 A World of Play in Business, for Everyone



Material Issue PIC
NewsPicks CRO,
Head of New Business Development
Daisuke Sakamoto

In order to awaken a world of play in business for everyone, the Uzabase Group will need to eliminate the information gaps that exist between different generations and different geographical regions. We will also need to provide more opportunities for people to enjoy quality content on business-related topics.

We would like to guide users who enjoy business topics to quality content that interests them, and help them become content creators themselves. We believe that this cycle will help circulate knowledge in the business world and help us create a society where quality content on business-related topics is continuously being distributed across the globe.

With our social business media NewsPicks at the center, we will work to collaborate with various people, including students and local communities, so that we can make high-quality content on business topics together, while also creating new ways to deliver information and create opportunities for those who need them.

Initiative intended to address the following SDGs:



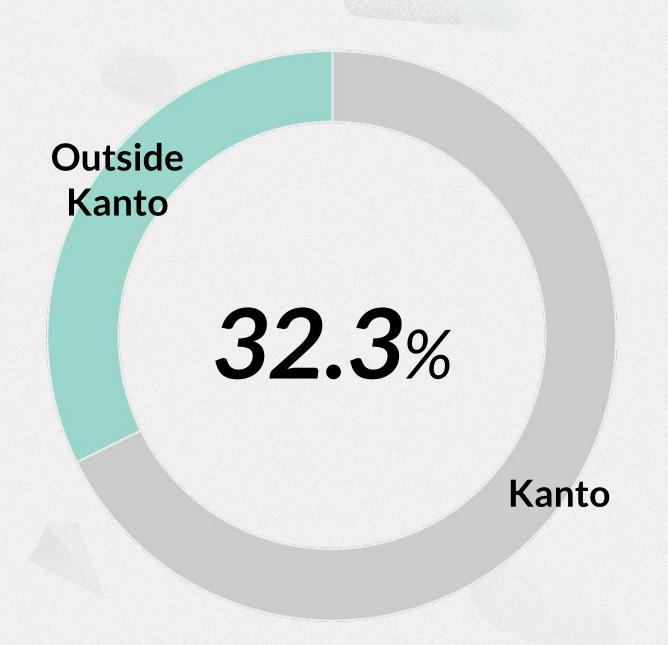




NewsPicks User Survey Results

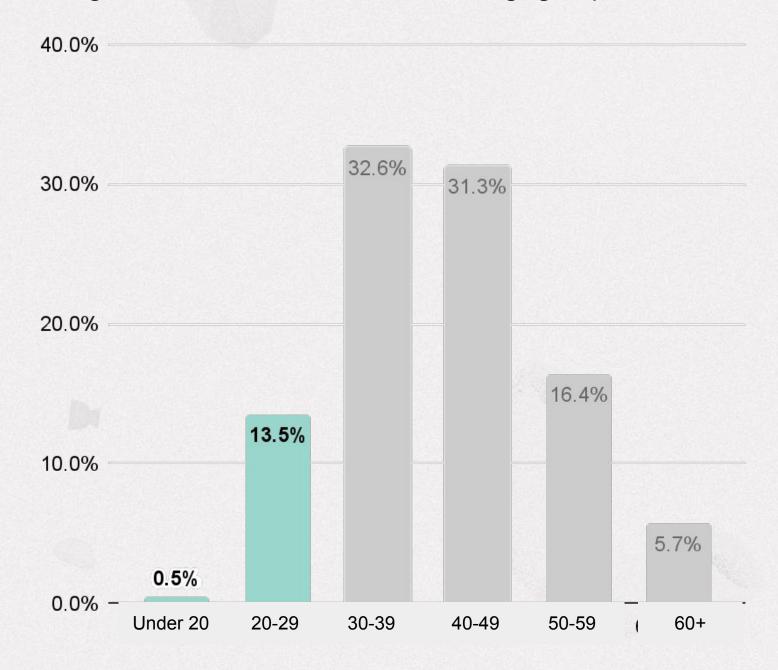
■ NewsPicks Users by Region

Only 32.3% are outside of the Kanto region (with Tokyo at the centre), indicating significant room for growth.



■ NewsPicks Users by Age Group

Our goal is to popularize the service among the younger generation, increasing the number of users in the 20-29 age group.



Details on Business-Specific Initiatives (1) — NewsPicks Education

NewsPicks aims to create opportunities for elementary, junior high, and high school students to experience news in an environment oriented towards learning, while also ensuring their safety and security. In the year since the NewsPicks Education service was fully launched, schools in more than 20 prefectures across Japan have used it, and the user audience is expected to grow further in the future. Students get to enjoy articles and video content on the publicly open part of NewsPicks, while also using a dedicated virtual space operated by each school separately to learn together with their peers.

In April 2022, we launched "Cross-Border Piazza", an online space for students from different schools to connect and learn from each other, as well as seeing a diversity of values and opinions. There are also opportunities to talk with NewsPicks reporters, ProPickers, and other professionals from various fields. It is also an important initiative for adults involved with NewsPicks to contribute to the next generation's learning process via students, who represent the future of the world itself.





Details on Business-Specific Initiatives (2) — Student Pickers

We believe that news should be of interest not only to the working adults, but also to students who will be responsible for the future of the world. With this idea in mind, we launched the "Student Picker" initiative in October 2021, aiming to offer support to students in taking their big step forward with the help of meaningful content that helps them choose a career path and the power of a community with diverse values.

A total of 43 students from Japan and abroad have been appointed as Student Pickers, and we are designing opportunities for interaction not only through connections among students themselves, but also by planning interviews with Pickers among working adults.





Details on Business-Specific Initiatives (3) — NewsPicks Re:gion

The Japanese economy does not revolve only around its capital. The "regional areas" as they are often referred to account for 90% of the country's population and 80% of its GDP. We believe that awakening a world of play in business done in these areas will contribute to the development of Japan as a whole. Regional areas are not only the focal point of various social issues, but also possess unique resources that cannot be found in large cities. They have the potential to become the frontier of value creation required in the new era.

NewsPicks Re:gion aims to connect local innovators with business resources in Tokyo, with plans to develop initiatives to expand the regional economy via co-creation not bound by artificial borders.

▼ Business conferences organized in regional cities



▼ Original content specifically for the Re:gion initiative



 【太田直樹】地域は「一極集中のオルタナティブ」を

 創出せよ

 NewsPicks Re:gion (1) 2021年08月02日





【木下斉】「人口に依存しない地域経済」への転換が必要だ
NewsPicks Re:gion (1) 2021年08月11日



Details on Business-Specific Initiatives (4) — JobPicks

These days, people are more interested in what the job will allow them to do, rather than how prestigious the company is.

They want to move to a different job that has more future potential, not an extension of their current job.

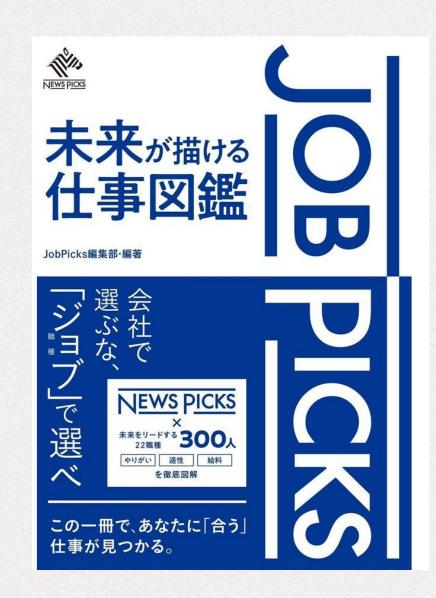
More and more people are trying to handcraft their own careers, but it is often difficult for them to see what each type of job actually entails.

To address this issue, NewsPicks launched "JobPicks", a website where "insiders" from each profession post a realistic description of their job under their real name. The service also offers free articles featuring people who can serve as role models, but who also actually feel human.

みんなで つくる 仕事図鑑



ロールモデルの経験談 2708 件



4 Becoming a Technology Company



Material Issue PIC
Co-CEO & СТО
Yusuke Inagaki

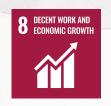
We want to be a technology company that awakens a world of play in business through the power of engineering.

Since Uzabase's founding in 2008, we have always aimed to combine the power of people and technology, drawing on the strengths of all team members to create must-have business intelligence services.

Technology changes the way business professionals work by freeing them from labor-intensive tasks, allowing them to shift to more creative, value-added work instead. This is a vision that we would like to not only deliver to our users, but also to embody ourselves.

One goal is to create a workplace where both engineers and non-engineers from a variety of backgrounds can leverage the power of engineering even further and enjoy taking on the challenges they desire.

Initiative intended to address the following SDGs:



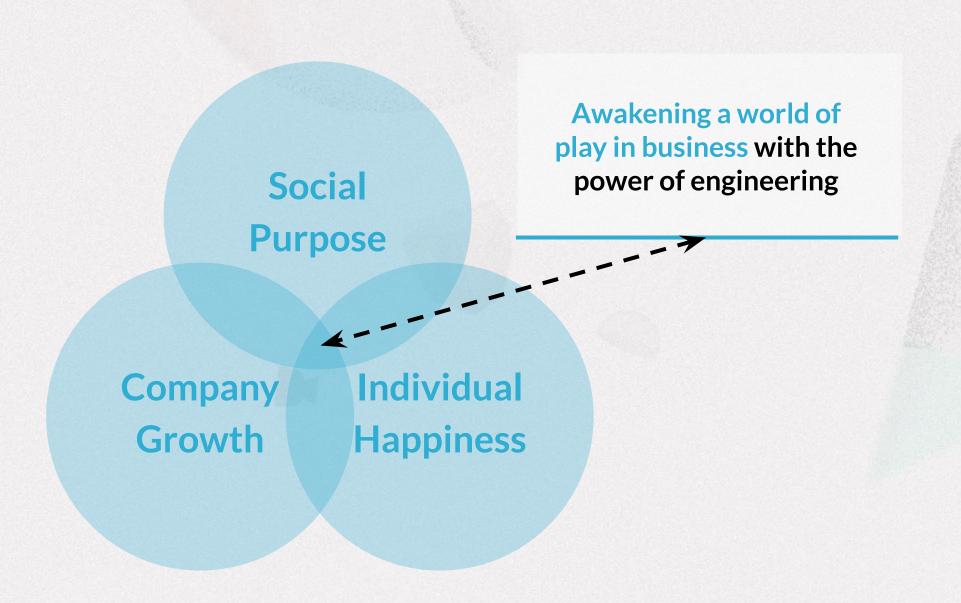


Becoming a Technology Company the Uzabase Way



Topic 1

Yusuke Inagaki, the person in charge of this materiality issue, has become the CTO of the entire Uzabase Group. With a stronger commitment to the technological side, he will be focusing on turning Uzabase into an actual technology company.



Topic 2

Based on the three perspectives above, we advocate the creation of a technology company where everyone has even more freedom and finds greater happiness in their work.

"Play Engineering: Awaken a World of Play with the Power of Engineering" announced on April 15, 2022



To promote our transformation into a technology company that preserves Uzabase's unique culture, we have launched a new project under the banner of "Play Engineering".

The goal is to awaken a world of play in everyone's work via engineering.

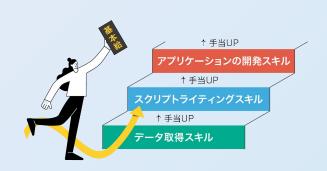
As part of this project, we will create the necessary mechanisms to leverage the power of engineering to assist both engineers and non-engineers of various professions in their daily tasks.

More details here: https://tech.uzabase.com/play-engineering (Japanese only)

Engineering Support System: Harnessing the Power of Engineering to Assist All Uzabase Members

Additional Allowance for Engineering Skills

In addition to the base salary, this system provides a special allowance depending on an individual's engineering skill. We are looking to implement this allowance from July 2022 and will consider reviewing the amount periodically when the need arises (at least once a year).



Learning Engineering in a Fun & Practical Way

Under the supervision of the Uzabase Group's Fellows and CTOs, we will plan and implement a training program that enables non-engineers to learn engineering skills in a fun and exciting way.



Enabling More Creativity in Work: A Festival of Productivity with No-Code & RPA

We will hold an event where all Uzabase members can experience various tools that can boost their productivity and share and discuss their knowledge on more creative and productive approaches to work — all in a festive atmosphere.



What Makes Uzabase Group's Engineering Team Unique (1)

*1: The figure also includes

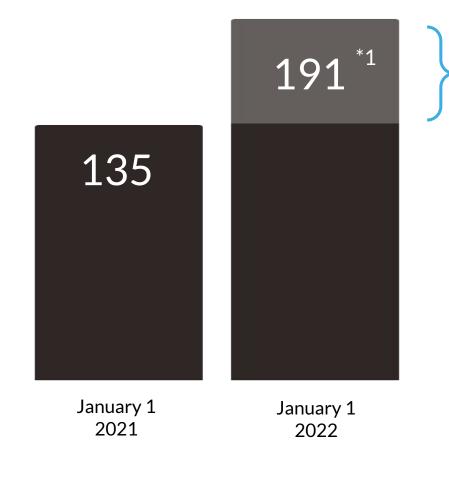
contract-based

employees and

certain criteria

outsourcers who meet

Create a mechanism to help engineers enhance their performance and establish a cycle where engineering influences the business, boosting growth in new and existing businesses



9 Executives and Fellows

The people who improve the quality of our engineering





















CEO Yusuke Inagaki also has an engineering background and is involved, particularly in hiring and building up external teams

Assign teams of engineers to each business

Engineers always participate in all management meetings

SPEEDA FORCAS INITIAL EDGE

NEWS PICKS Alpha Drive MIMIR

Assign teams of engineers to new businesses

Leads to the creation of new CTOs and Fellows

New Business Acquired Business

What Makes Uzabase Group's Engineering Team Unique (2)

Engineers can grow, take on new challenges in engineering, and be properly evaluated for it

Evaluation System Focused on Fairness



The evaluation system for the engineering team is created and update by engineers. The evaluation itself is done by engineers and is based on 360-degree feedback from other members involved in the same project, as well as direct managers. Grades and salaries are fully linked and openly disclosed.

Company Provides a High-Spec Laptop



Uzabase provides high-spec machines required by engineers, including the newest Macbook Pro.

Machines can also be replaced as needed to ensure that they do not hold engineers back.

Remote Work & Flex Time



At Uzabase, we work fully flexible hours, allowing everyone to choose when and for how long they work to the extent it does not interfere with our operations. There is also no obligation to go to the office and remote work remains the default.

*Core times and requirements to go to the office are determined on a team-by-team basis

Organization-Specific Features: SaaS SPEEDA FORCAS MIMIR INITIAL

Mission: Lead the business with the power of technology

Shared Leadership



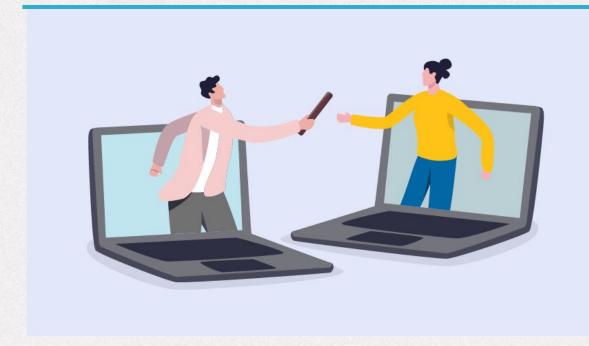
Our team does not have a manager or leader. Based on the idea that "everyone is a leader", we all share opinions not only on technology but also on organizational management, and everyone participates in discussions on hiring and team budgets. We aim to build an organization that values the autonomy and personal growth of our engineers.

Extreme Programming (XP)



We practice XP to achieve high productivity. We go through multiple iterations of designing, implementing, and testing software, while incorporating the opinions and requests of other departments and customers on an adhoc basis.

Pair Programming & TDD



In Uzabase's SaaS business, we are committed to pair programming and test-driven development (TDD) for everything related to software development. In addition to programming, all our tasks are generally handled in pairs. We also incorporate TDD in our development in order to continuously develop products and services at the required speed while also maintaining a high level of quality.

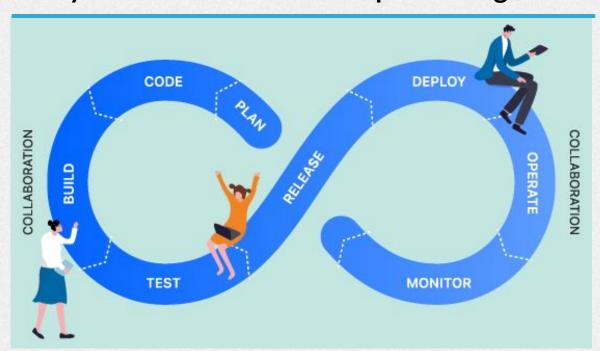
Organization-Specific Features: NewsPicks & AlphaDrive

NEWS PICKS

AlphaDrive

Vision: Making business more exciting with technology

Everyone is a Product Development Engineer



One of our values is "Everyone is a product development engineer". In line with this, a large number of our engineers are actively involved in multiple overlapping fields. Each of us is committed to our own area of expertise, of course, but the entire team works together on a full cycle of product development, from issue discovery to software development and its operation.

Pursuing the Best Developer Experience



We are constantly improving our development environment, based on the belief that great developer experience leads directly to increased value for users. We focus on safe and fast deployment, a wait-free and trouble-free development environment, open communication for consistency in decision making, and the democratization of data. Other initiatives include the promotion of Kotlin as a programming language and architecture renewal to foster more excitement among developers.

A Virtual Office Accessible from Anywhere



In a fully remote environment, there tend to be much fewer opportunities for cross-team interaction. This is why our team has started using Gather, a virtual office service, to facilitate communication among team members. Since then, it has become a solid catalyst for casual communication not typically possible via Slack.

5 Sustainable Data and Content Management



Material Issue PIC

Group Executive,
SPEEDA CLO

Ayaka Takeda

Ever since the company's founding, data and content have always been Uzabase's core assets. We believe that we can contribute to the sustainable development of our society by, first of all, providing data that helps individual people and companies to make decisions quickly and accurately, and secondly, by offering content that can serve as a starting point for making changes to existing ways of thinking.

As such, it is extremely important to make our data and content delivery system stronger and safer, and to improve its sustainability.

We want to deliver better data and content—and do it in a better way.

To make this mission a reality, we will aim to manage our data and content in a sustainable way. This will involve establishing strong relationships with content partners while also gathering more data ourselves, building up and expanding our security measures, ensuring that various policies and guidelines are properly implemented, and providing the necessary training to Uzabase members.

Initiative intended to address the following SDGs:



Providing High-Quality Data and Content with Stability

Acquisition, Creation, Effective Use

- Discovering new data and content partners and developing favorable relationships with them
- Improving our own ability to compile high-quality data
- Produce original content via a global content team
- Create new technologies and obtain patents for them

Compliance

- Updating security policies, privacy policies, and data gathering guidelines in accordance with the latest regulations
- Raising company-wide awareness through regular training on information security and compliance with laws, regulations, and contract stipulations
- Implementing measures to prevent unauthorized access and other security incidents

Data and Content Management Structure

A Project Team of members involved in the data and content life cycle in various capacities

Create and Effectively Use High-Quality Data and Content

Strengthening Business Relationships with Data and Content Partners

A part of the data and content offered by the Uzabase Group through its platform and media businesses is provided by numerous data and content partners through licensing agreements.

In order to provide continuous value to our users, our dedicated team is in constant dialogue with our partners to build mutually beneficial relationships over the medium to long term as new services and functions are implemented and changed.



Enhancing In-House Capabilities for Data Collection

In order to create more flexibility and freedom in product design and enhance the value provided to our users, Uzabase Group is working on enhancing its in-house capabilities for data collection and original content creation.

Leveraging our experience in processing big data for use on our platforms, we aim to collect data in safer and more efficient ways, accurately select and extract the data we need, and process and store it for easier access. We believe that building our expertise in this area will bolster our competitive edge.

Effective Use of Data and Content

In operating multiple software platforms and media businesses, we aim to provide value to our users through our business intelligence. At the same time, we want to find ways to utilize our data and content more efficiently while maintaining accountability to our stakeholders.

In order to tackle this challenge, we established a project team that is working on developing a system that would ensure that all our data and content is managed and utilized appropriately. The project team includes members involved in various stages of the data & content life cycles, bringing their expertise in data processing, information security, content partnerships, and legal affairs to the table.

Datatech

In October 2021, Uzabase and Proto Solution established the joint venture "UB Datatech". By combining years of expertise in data collection and structuring with their respective human talent and technological resources, UB Datatech aims to create mechanisms and systems for the continuous and sustainable collection of high-quality data.

Protecting Data and Content Assets Through Information Security Initiatives

Our Thinking Behind Information Security

In order to live up to the expectations and gain the trust of our customers and society as a whole, Uzabase Group has established a policy for information security to ensure that all important information is safe but still convenient to use when required. This policy will be used as a baseline for our approach to information security across the entire company, and we intend to continue to improve upon it. In the event of an incident, we will investigate its cause and make every effort to prevent it from ever happening again.

Click here to see our Information Security Policy

We have also established internal "Information Security Regulations" to clarify the basic ground rules for the appropriate use, maintenance, and operation of information assets that all executives and regular employees must observe in their work. These Regulations are intended to establish proper information security management across the entire Group.

Additionally, in order to manage and use the personal information of our customers and employees in accordance with laws and regulations such as Japan's Act on the Protection of Personal Information and to ensure that all necessary precautions have been taken, we have established separate "Basic Regulations for Personal Information Protection", as well as a "Personal Information Protection Policy" and "Privacy Policy" for each product and service we provide.

Click here to see our Information Security Policy

Measures to Ensure Information Security

As part of our efforts to maintain and continuously improve the confidentiality, integrity, and availability of information, as well as to appropriately manage risks via organizational management and the operation of necessary systems, we have obtained and maintained ISO/IEC 270001 certification for the Information Security Management System (ISMS).

To enhance the overall security of our company, we have implemented a SaaS solution for vulnerability assessment and established an internal structure for the implementation of such assessments. In addition, we have also started running our own penetration tests.



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UZABASE

Compliance as a Cornerstone of Service Delivery

Protection of Intellectual Property Rights

In our work with data and content, we take the utmost care to protect any trademarks, copyrights, patents and other intellectual property rights, as well as privacy rights, portrait rights, publicity rights and any other rights held by third parties.

In addition to checks by our in-house legal team, we have established a mechanism that allows us to consult with external attorneys who specialize in intellectual property whenever necessary.

Our content creation teams have also established guidelines to ensure compliance with third party intellectual property rights, updating them and providing training to team members on a regular basis. Finally, our "Compliance Regulations" clarify our stance on any transactions and operations that are not socially acceptable, prohibiting patent infringement, the creation of counterfeit brands, and the production of imitation products.

Employee Training on Information Security

Uzabase Group provides regular training on information security to all executives and regular employees.

In 2021, the information security team provided training on confidential and personal information, while the legal team provided compliance training on insider trading and other issues.

We also aim to improve general compliance literacy through voluntary training programs that are tailored specifically to the goals and potential questions of individual executives and employees, including business-specific training to improve the understanding of laws, regulations, and contracts directly relevant to that particular business.

Compliance System for Data and Content Contracts

To ensure compliance with license agreements with our data and content partners, Uzabase Group's partnership and legal teams work together to formulate guidelines and make sure they are properly understood within the company.

In addition, we have established a communication channel specifically for inquiries regarding any potential violations of license agreements in relation to the use of data and content in daily operations, such as product development, marketing, sales, or support desk tasks. This has helped us to ensure that anyone can check with the legal team and other relevant teams whenever they have any questions.

UZABASE 53

6 New Business Model Fusing SaaS and Media



We want our SaaS users to also become NewsPicks users. Our goal is to provide the necessary support to bring change to our society, offering it to people who have changed their actions in some way through our NewsPicks content. The SaaS solutions we offer have the power to bring about that change.

We also want our NewsPicks users to become experts who share their knowledge with others. To those who have already demonstrated their expertise and their passion on NewsPicks, we can offer new opportunities to make the most of them. Our goal is to build a world where the expertise of people with different areas of specialty and with different passions is readily available and effectively utilized to solve social issues.

Achieving these two goals will bring us closer to awakening the world of play in business. We also believe that by leveraging such an important business intelligence asset as human knowledge across all of our services within the Uzabase Group, we can establish a long-term competitive edge that will stand the test of time.

Initiative intended to address the following SDGs:





Shift to a Business Model That Fuses SaaS Products and NewsPicks

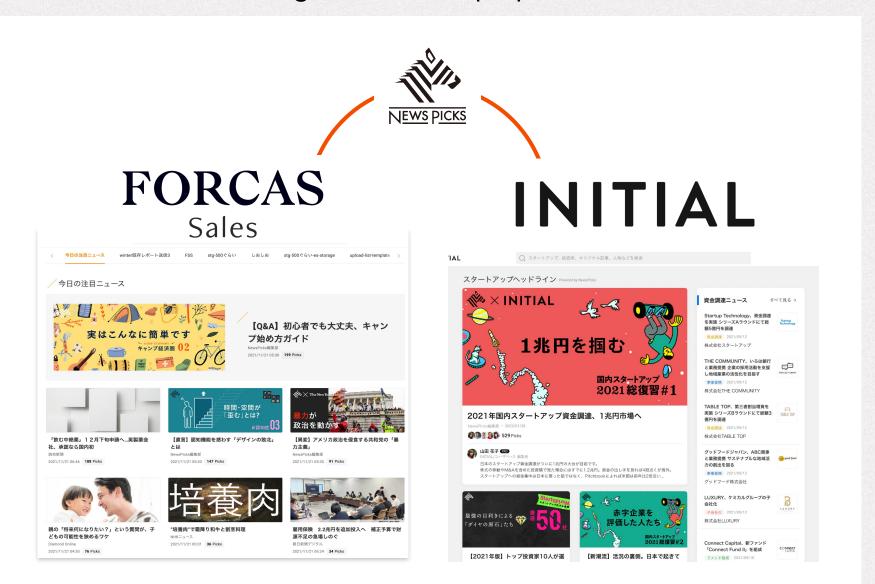
Towards our goals in 2025, we are shifting to a business model that fuses SaaS products with NewsPicks. With this transition, we are looking to produce tangible quantitative effects, such as improved marketing efficiency and higher user retention.

	Before	Achievements in 2021	Towards 2025
SaaS	Each business growing separately	Implemented Shared User IDs User IDs for INITIAL and FORCAS Sales have been integrated with NewsPicks IDs Shared Use of Data Each product's company information databases have been integrated, establishing a flexible system that facilitates data usage via APIs. Investment into Shared Data Established UB Datatech to improve data collection and structuring capabilities	Full implementation of a shared ID NewsPicks to become the largest marketing channel NewsPicks Experts to provide shared value to all SaaS products Increased investment into shared data
NewsPicks	Slowing growth in paid subscriptions	Churn rate significantly improved Increased paid user acquisition via video content	Increased marketing investments Video content to become one of the main values provided by the service

Synergistic Fusion Between SaaS and NewsPicks in 2021

Connecting NewsPicks with SaaS on the Product Side

NewsPicks articles previously provided through SPEEDA were also added to INITIAL and FORCAS Sales in 2021, bringing the value of NewsPicks content to a wider audience—not only through the NewsPicks app but also through SaaS products. In the same year, the login process for INITIAL and FORCAS Sales was integrated with the NewsPicks ID system, completing the creation of a shared login across multiple products.



Connecting NewsPicks with SaaS on the Marketing Side

SaaS's largest marketing channels right now are its seminars and talk shows on business topics, the high quality of which attracts thousands of participants, mainly those involved in business management. At the end of last year, we also launched "NewsPicks Stage.", an online video streaming business that offers these seminars and shows via NewsPicks.

Our goal is to keep working on refining the funnel that converts NewsPicks users into SaaS users.



A world of play in business awakened through our efforts should be a place of harmony, where the sustainability of society and the fulfillment of individual and business purposes are not mutually exclusive. Protecting the environment, a key issue on a global scale, is of great importance to achieving our Purpose, and we aim to address this issue through our combined efforts across the entire Uzabase Group.

As part of this initiative, we will be creating ways to contribute to carbon footprint reduction without interrupting our business activities, be it via our office, IT tools, or work style changes.

Additionally, as a company that provides information services and operates a business-related media service, we will be focusing on providing more information on global efforts towards environmental protection, including on the issue of climate change.

We would like to offer content on climate change through our SaaS products and NewsPicks, and hope that this will serve as a starting point for business professionals to start changing the way they approach this topic. Our goal is to work with individuals and companies to create a truly sustainable society.

Initiative intended to address the following SDGs:



7 Addressing Climate Change



Materiality Issue PIC
Group Executive & CFO

Daisuke Chiba

Uzabase's Initiatives to Address Climate Change

Office Initiatives

The first of our 7 Values is "Be free and own it". It is rooted in the idea that our creativity is at its highest in an environment that offers true freedom. This is why at Uzabase, everyone is free to choose when and where to work, and what dress code to follow.

With the outbreak of the COVID-19 pandemic, working remotely has now become the default, but Uzabase had implemented a number of measures to address environmental issues even before that, such as reducing the need to move people and/or goods, as well as cutting down on electricity and paper use.

Remote work implemented company-wide

Centralized control of air conditioning

Cloud services used for internal approval, expense reimbursement, contract signing, and other operations, reducing the use of paper

Automatic system to turn off lights

Air conditioning operated only in certain hours

No company dress code

Introduction of a paper recycling service

Full Support of TCFD Recommendations

In November 2021, we expressed our full support for the recommendations made by the Task Force on Climate-Related Financial Disclosures (TCFD), and in March 2022, we joined the TCFD Consortium which includes general businesses and financial institutions that have expressed support for the recommendations.

In line with these recommendations, we plan to collect and analyze the necessary data on the impact of climate change-related risks and opportunities in terms of our own business activities, business strategies, and financial plans, while also improving our disclosures.





- * TCFD: A task force established by the Financial Stability Board (FSB), which includes representatives from central banks and financial supervisory authorities from major countries and regions around the world. It is an international initiative aimed at stabilizing financial markets by supporting businesses in disclosing information on climate change and facilitating an easier transition to a low-carbon society.
- * TCFD Consortium: An organization established in Japan in 2019 to discuss effective methods of disclosure and efforts to link disclosed information to appropriate investment decisions by the financial and non-financial sectors. The initiative is promoted by general businesses and financial institutions that have expressed support for the TCFD recommendations.

Uzabase's Initiatives to Address Climate Change

Producing and Distributing Content via Our Own Services, Particularly NewsPicks

Through our social business media "NewsPicks" and other services we distribute articles and video content covering the topic of environmental issues.

We have also formed a community to discuss climate change, global warming, and other issues with weather forecast specialists at the centre of it. One of our missions is to cover environmental issues, especially climate change, in as much detail as possible, and to encourage companies and individual people to make meaningful changes in their actions. We intend to actively continue this coverage in the future.

250+

Original articles and videos on environmental issues produced by Uzabase

* A cumulative total number according to data from January 1, 2020 to March 31, 2022

Examples of Content Produced

Decarbonization is one of the biggest topics of 2021. But does it mean?

The year 2021 can be called the year of decarbonization. The shift towards carbon neutrality that originated in Europe has now spread to China and the US, and is starting to take off in Japan. This series of articles provides a comprehensive, in-depth overview of the topic.



Published January 11, 2021 (Articles)

Bringing back mammoths to help stop climate change?

"Woolly Mammoth Revival", a project which aims to bring back mammoths by editing the genes of Asian elephants, is apparently also linked to combating climate change... Wait, what is even going on here!? This video will answer that question.



Published April 4, 2022 (Video)

Examples of other content (Japanese only)

CO2 Reduction for Corporate Value. Carbon Credits, Explained

Climate Change as a Science Discipline

Yoichi Ochiai: The New Normal for Environmental Issues, with Shinjiro Koizumi (Minister of the Environment)

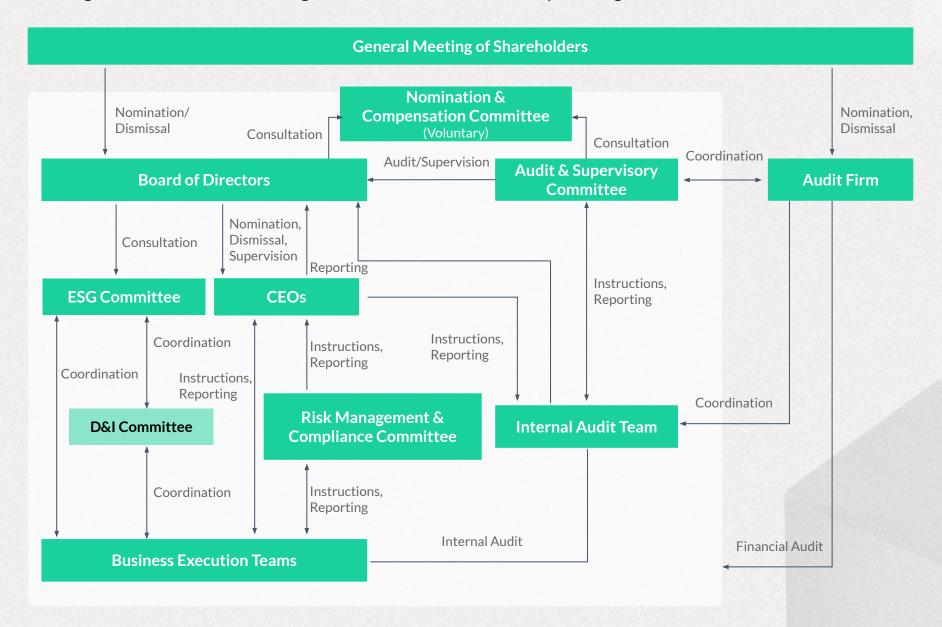
^{*} The number includes content published on NewsPicks and SPEEDA



1. Corporate Governance Principles and Overview

Main Principles and Structure

We consider it our mission to provide value to all of Uzabase Group's stakeholders, including shareholders, customers, users, suppliers, employees, and society in general, while also adapting flexibly to the ever-changing business environment. As one of our key management tasks, we aim to pursue and constantly improve the agility, transparency, and soundness of our management decisions through the enhancement of corporate governance.



Corporate Governance at Uzabase: Distinctive Features

Audit & Supervisory In addition to supervision by the General Meeting of Shareholders and **Board** the Board of Directors, Uzabase has established an Audit & Supervisory Board in order to leverage the advanced expertise of its members in efforts towards the globalization and diversification of the company's management, and to further improve the company's governance through the participation of Audit & Supervisory Board members in the decision-making processes of the Board of Directors. Mutual cooperation with the Internal Audit team is seen by the Audit & Supervisory Board as a means of ensuring the thoroughness and efficiency of business management. **External Directors as** In order to improve the quality of discussions and make the governance **Chairs of Boards and** structure more effective and efficient, the Board of Directors, the Audit **Committees** & Supervisory Board, and majority of the Nomination and Compensation Committee are chaired by external directors.

Active Involvement of External Directors in Internal Projects

The external directors are involved as advisors in various internal projects, committees, and management meetings with the purposes of:

- Improvement of business visibility for outside directors;
- Contribution to stronger governance;
- Improvement of the quality of the company's policies;
- Creation of opportunities to learn from external directors.

Double Reporting Line for Internal Audit **Team**

Uzabase's Internal Audit team employs a "double reporting line" system, whereby it receives direct orders both from the CEOs and also from the Audit and Supervisory Committee. We believe that this helps strengthen governance by the Audit and Supervisory Committee.

Corporate Governance Structure

Board of Directors

The Board of Directors holds regular meetings once a month, as well as irregular meetings when necessary, to ensure efficient and quick decision-making. The Board of Directors functions as a management decision-making and supervisory body in accordance with the Articles of Association and relevant laws and regulations, deliberating and making necessary decisions on important management matters (including matters relating to the nomination and compensation for Board Directors).

Audit & Supervisory Committee

Each Director who is a member of the Audit & Supervisory Committee actively participates in the Board of Directors meetings and other meetings to provide a professional perspective and opinions on the Directors' decision-making and business execution. In addition, the Audit & Supervisory Committee itself meets at least once a month, receives regular reports from the Internal Audit team at such meetings, and also meets regularly with the audit firm to ensure that the audit functions effectively and appropriately.

Nomination & Compensation Committee (Voluntary)

Uzabase has established a voluntary Nomination and Remuneration Committee to enhance its corporate governance by improving the fairness, transparency, and objectivity of procedures relating to nomination and compensation, and to ensure that the nomination and dismissal of the management team (Board Directors, business CEOs, incl. subsidiaries, and group Executive Officers) and their compensation are determined by members with in-depth knowledge and experience, particularly those among External Directors. The Committee's task is to delve into each candidate's performance by effectively leveraging human resources.

The Nomination and Remuneration Committee is responsible for understanding each candidate's personality, competence, and reputation within and outside the company, designing a compensation package that works as an incentive, and creating frameworks for determining the exact amount of compensation. The Committee also works to address various other issues such as the selection and development of the next generation of business leaders. The Nomination & Compensation Committee convenes at least four times a year.

Board of Directors: 9 members

Audit & Supervisory Cmt: 3 members

Nomination & Compensation Cmt: 3 members



5 Externa





1 Inside Director 2 External Directors

Chair

Information as at March 25, 2022 (except for attendance), where \star indicates chairpersons, while \checkmark indicates regular participants

1	Name		Position	Term in Office (As of March 2022 Shareholders' Meeting)	Board Director	Audit & Supervisory Committee	Nomination and Com- pensation Committee		A & S Committee
Yusuke Inagaki			Co-CEO	13 Years 11 Months	•			15/15	<u>_</u>
Taira Sakuma			Co-CEO	2 Years	V			15/15	<u>-</u>
Shinobu Matsui			CPO/CAO	1 Year	~			15 / 15	<u></u>
Yusuke Umeda			Part-Time Director	13 Years 11 Months	~		v	15 / 15	
Masao Hirano		External	External Director	3 Years	V		*	15/15	
Saki Igawa	New	External	External Director	- *1	•			- *1	<u>-</u>
Shintaro Asako		External	Audit & Supervisory Board Member	2 Years	*	•		15 / 15	- *2
Shinsuke Matsumoto		External	Audit & Supervisory Board Member	6 Years	•	*		15/15	16/16
Masahiro Kotosaka		External	Audit & Supervisory Board Member	6 Years	V	•	V	15/15	16/16
Yukari Sakai	Retired	_	<u>-</u>	3 Years *3		<u>-</u> -	<u> </u>	15/15	16/16

^{*1:} Appointed and assumed office at the General Meeting of Shareholders in March 2022.

^{*2:} Appointed and assumed office as a member of the Audit & Supervisory Board at the General Meeting of Shareholders in March 2022.

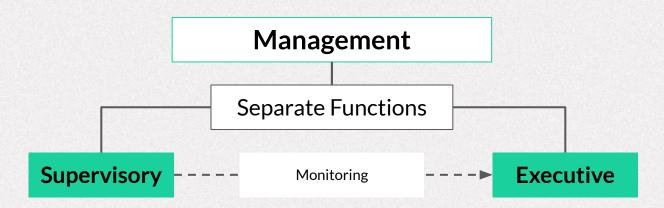
^{*3:} Resigned at the General Meeting of Shareholders on March 2022.

2. Directors and Board of Directors

Responsibilities of Directors and Delegation to Management Team

Considering the nature of the business environment in which the Uzabase Group operates, we consider it appropriate to provide the management team, led by the Co-CEOs, with greater authority to make quick, high-quality decisions, while at the same time establishing a system to properly control it. With this goal in mind, we have separated management functions into Supervisory and Executive. As such, the Board of Directors, led by the independent external directors, serves primarily in a Supervisory role, while also acting in an advisory role to the Executive function whenever necessary.

Although the Board of Directors places emphasis on its monitoring role, Uzabase appoints four Inside Directors (three full-time Directors). The primary reason behind this structure is the desire to avoid a reliance on a single "perfect" CEO, but instead to ensure that the entire management team has a deep understanding of each other's competencies and is able to complement each other's strengths and weaknesses. Other than the Co-CEOs, the full-time Board Directors include a Chief Administrative Officer, who complements the knowledge of the Co-CEOs with her own professional expertise and helps drive the Execution part of the business with direct monitoring from the Board of Directors.



Board of Directors Led by Independent External Directors

Focuses on **supervision** and **decision-making** in regard to the **most important business matters**, such as medium- and long-term business targets and strategies, monitoring of company-wide business performance, important personnel and capital-related policies and investments, and design of internal control and compliance systems.

Business Management Team Led by Co-CEOs

Flexible and quick decision making that meets the needs of the business's frontline members and customers.

Nomination and Dismissal of Board Directors

All candidates for the Board of Directors are nominated by the Board of Directors in consultation and with the consent of the Nomination and Compensation Committee established voluntarily by the Board of Directors. The Board of Directors consults with the Committee and makes decisions based on the results of the Committee's deliberations, in an effort to improve the objectivity and transparency of the process.

The Board of Directors elects and nominates (and dismisses) candidates for the Board of Directors who it believes have the ability to tackle the Company's management challenges and who demonstrate outstanding competency to achieve the Company's medium- and long-term goals, based on comprehensive consideration of the candidates' qualifications, including factors (1) through (6) below. Note that factors (4) through (6) are to be considered only with respect to candidates for Executive roles in relation to business operations.

- 1) Embodies Uzabase's Purpose and Vision, and has a strong understanding of the Group's history, corporate culture, and employees;
- (2) Possesses a high level of expertise themselves, while also having respect for the expertise of other people;
- (3) Demonstrates the ability to express themselves, communicate their thoughts and respect the opinions and achievements of others, while maintaining healthy relationships with others without any fear of conflicting opinions and/or disagreements that inevitably accompany such communication;
- (4) Has the capacity to show the direction for the future development of the organization that they are in charge of, and take responsibility and ownership for the results;
- (5) Able to delegate the decision making to others, while still delivering results;
- (6) Capable of self-disclosure and deep understanding of others to a degree that conforms with the principles of team-based management.

Board of Directors: Balance, Diversity, and Size

Uzabase's Board of Directors comprises business professionals with knowledge, experience, and skills in a variety of areas, as illustrated below. This includes Directors with in-depth knowledge of finance and accounting, as well as lawyers with extensive practical experience. We believe that nine is an appropriate number of Board Directors to allow for active discussions, while also providing instant access to both professional expertise and the analysis of the current state of the business.

		Inside D	Pirectors			Inde	pendent External D	Pirectors	
Name	Yusuke Inagaki	Taira Sakuma	Shinobu Matsui	Yusuke Umeda	Masao Hirano	Saki Igawa	Shintaro Asako S	hinsuke Matsumoto	Masahiro Kotosaka
Position	Co-CEO	Co-CEO	CPO/CAO	Part-Time Director	Chair of Nomination & Compensation Committee	External Director	Chair of Board of Directors; Audit & Supervisor Cmt. Member	Chair of Audit & Supervisory Cmt.	Audit & Supervisory Cmt. Member
					[] 		Effectiveness Assessment	Compliance Committee	ESG Committee, D&I Committee
Skillset									
Experience as CEO	✓	✓		✓		✓	✓		
International Business		✓	✓	✓	✓	✓	✓		✓
SaaS	✓	✓		✓					
Media	~			•			/		
Technology	✓	✓		✓					
Accounting, Financials, M&A		/	✓	✓	✓		✓	✓	
ESG, D&I		✓	✓		✓	✓			✓
Risk & Compliance			✓		✓		✓	✓	

Compensation for Board Directors and Executives: General Guidelines

General Guidelines on Compensation for Directors and Executives

Compensation Sufficient to Attract Excellent Talent

In order to "Awaken the world of play in business, with our insights" as described in our Purpose, Uzabase needs to attract the best talent from Japan and abroad to join the company as directors and contribute to the sustainable development of our corporate value. In order to achieve that, we need to set our compensation packages to a level that is competitive but fair at the same time, reflecting the actual scope of responsibilities, any risks, and contributions of the role in question.

Simple, Transparent, and Global

In order to attract the best talent from around the world, the compensation package should be simple and easy to understand, and designed in a way that can also be used outside of Japan. Our goal is to ensure the transparency, fairness, and rationality of compensation packages to establish sufficient accountability not only to the individual receiving this compensation but also to all other stakeholders.

Commitment to Growing Together

The compensation system is also designed in a way that incentivizes Directors to work further towards increasing Uzabase's corporate value, whereby benefits from such an increase can be seen both by our shareholders and the Directors themselves. To achieve this, part of the compensation package for Directors is offered in the form of non-monetary compensation (RSUs and/or SOs).

Compensation System Based on Freedom of Choice

We believe that true creativity is born in an environment that offers the freedom to set your own commitments and design your own work style. As such, our compensation system is designed to reflect the intentions of our Executives.

Agile

The system is designed to be updated flexibly, in accordance with the current business environment, the business model of each product, and the local characteristics of each country or region where they are offered. It is reviewed annually by the voluntary Nomination and Compensation Committee.

Process to Determine Appropriate Compensation

The Company has established a voluntary Nomination Committee for the purpose of enhancing transparency, objectivity, and fairness in the determination of candidates for the positions of Board Director, business CEO (including CEOs of subsidiaries), and Executive Officers, thus improving corporate governance. Meanwhile, the Compensation Committee aims to deliberate the standards for the compensation offered to Board Directors, business CEOs (including CEOs of subsidiaries), and Executive Officers, as well as performance targets and the amount of compensation in accordance with the achievement of such performance targets. The joint Nomination and Compensation Committee is chaired by an independent External Director, and the majority of its members are also independent External Directors, as a measure to ensure objectivity and fairness.

The results of discussions by the Nomination and Compensation Committee are reported to the Board of Directors. The Board of Directors then determines the specifics for each individual Board Director, with respect to the decisions presented in the report of the Nomination and Compensation Committee.

The compensation for Directors who are members of the Audit & Supervisory Committee is, according to it's judgement, first determined via deliberation by the Nomination and Compensation Committee and finalized by the Audit & Supervisory Committee. The compensation for each Audit & Supervisory Committee member is then reported to the Board of Directors.

The compensation for Board Directors is determined in consideration of factors including social conditions, market standards, and competitiveness compared to other companies. It aims to be at a level that is appropriate as compensation for fully exercising their management decision-making and supervisory functions at Uzabase.

Compensation for External Directors

The following is a brief outline of main principles behind the compensation packages for External Directors (excluding Audit & Supervisory Committee).

- 1. Fixed compensation, not linked to business performance.
- 2. Base compensation + additional predetermined amounts paid to Directors serving as Chairs of the Board of Directors, Audit & Supervisory Committee members, Nomination and Compensation Committee members, or in other additional roles.
- 3. Stock-based compensation also introduced with the aim of incentivizing Directors to adopt a perspective aligned with that of shareholders and contribute to medium- to long-term growth of corporate value from the governance standpoint.
- 4. Generally, 70% of total compensation is to be paid in cash and 30% in stock. However, the full sum may be paid in cash if there is a rational reason for it.

Compensation for Audit & Supervisory Committee members shall be determined via consultation with the Directors who are members of the same Committee. According to it's judgement, compensation for Audit & Supervisory Committee members may align to above outline.

Compensation for Executive Directors and Executive Officers

The following is a brief outline of main principles behind the compensation packages for Board Directors with Business Executive functions (Executive Directors) and Executive Officers.

- 1. Total amount of compensation and ratio of stock-based compensation for each Grade
 - a. Five executive Grades are based on the scope of supervision, responsibilities, and skills.
 - b. Total amount of compensation is determined in relation to the previous year's performance and current year's commitments, with the upper and lower limits set for each Grade.
 - c. The higher the grade, the higher the percentage of total compensation paid in the form of stocks.
- 2. Directors may set the ratio of restricted stock units (RSUs) and to stock options (SOs) as a percentage of total compensation.
- 3. All of the above is to be proposed to the voluntary Nomination and Compensation Committee and approved by the Board of Directors.

Compensation and Cash/Stock Ratios for Uzabase's Board Directors (Grades 4 and 5) in FY2022

Position (Grade)		ensation JPY)	Monetary Compensation (Base)	Non-Monetary Compensation (RSU/SO)
Co-CEO (Grade 5)	Base Max Min	40 million 60 million 35 million	50%	50%
Full-Time Executive Director (Grade 4)	Base Max Min	27 million 40 million 25 million	70%	30%
Part-Time Director, External Director (No Grade)	Base Max Min	N/A	70% of compensation (base) in stock. However, the full suthere is a rational reason for	m may be paid in cash if

^{*:} In exceptional cases, the proportion of stock-based compensation and cash-based compensation may change. For further information, please refer to the "Remuneration for Directors" section detailed in the Corporate Governance Report.

Number of Shares Owned by the Three Executive Directors and Outstanding Stock Options (as of December 31, 2022)

	Shares	Percentage of Total	Outstanding S	Stock Options
Name	Owned Owned Shares *1	Not Linked to Performance	Linked to Performance	
Yusuke Inagaki	2,483,214	6.76%	109,488	0
Taira Sakuma	60,829	0.17%	81,864	243,800
Shinobu Matsui	6,902	0.02%	30,000	153,600

^{* 1:} Excludes treasury stock.

^{* 2:} The call options issued by utilizing the common stock held by Uzabase's founder Yusuke Umeda (announced in February 2021) are not considered a part of incentives issued by Uzabase directly, and are thus not included in Outstanding Stock options.

^{* 3:} Shares Owned includes the actual number of stocks owned under the Executive Stock Ownership Plan.

Measures to Enhance the Effectiveness of the Board of Directors

External Director as Chair of the Board of Directors

On March 25, 2022, Uzabase decided to appoint Shintaro Asako, an independent External Director, as Chair of the Board of Directors, continuing from FY2021. The Chair of the Board of Directors has significant influence over the discussions of the Board of Directors through their decisions on time allocation and proceedings, and we believe that by assuming the responsibilities of the Chair of the Board of Directors, Shintaro Asako will be able to operate the meetings of the Board of Directors with the objectivity required for the task.

Meeting of External Directors and Offsite Meetings for the Board of Directors

In order to ensure the effectiveness of discussions at the Board of Directors meetings, Audit & Supervisory Committee meetings, and voluntary Nomination and Compensation Committee meetings and to avoid turning them into a formality, Uzabase has established the practice of holding meetings exclusively for External Directors, where they can share information to avoid compartmentalization. In addition, Uzabase has established offsite meetings, which are held separately from the Board of Directors meetings, where both the Inside Directors and External Directors can engage in more in-depth deliberations on medium- to long-term strategies and other, more time-consuming discussions. This practice has successfully increased the substantive significance of discussions among Directors, and was also positively evaluated by multiple participants in the Effectiveness Assessment.

Effectiveness Assessment

1. Questionnaire Format and Outline of Results

Each Board Director, Executive Officer who regularly participates in the Board of Directors meetings, and member of the Board of Directors Secretariat responded to a detailed questionnaire and described their reasoning behind each of the responses. The respondents generally agreed that the Board of Directors was effective and indicated that the Board of Directors meeting is demonstrating continuous improvements, as demonstrated by positive evaluations of "the quality and quantity of agenda items and materials submitted to the Board of Directors", "activeness of discussions", "the progress in consideration of proposals", "the size of the Board of Directors, the ratio and diversity of External Directors", and "the degree of contribution made by each Director".

2. Actions to Address Issues Identified in the Effectiveness Assessment Conducted in January 2021

(1) Implementation of Performance-Linked Compensation

As an incentive designed to motivate the management team to contribute to the increase of corporate value in the medium- to long-term, Uzabase determined that it would be appropriate to replace a portion of monetary compensation with RSU and SO packages (awarded without performance conditions). In accordance with this policy, the Company has implemented this system for its Directors since April 2022.

(2) Policies and Procedures for the Nomination and Dismissal of Executive Officers

In order to ensure the effectiveness of discussions at the Audit & Supervisory Committee meetings and avoid turning them into a formality, Uzabase has established the practice of holding meetings exclusively for External Directors, where they can share information among themselves to avoid compartmentalization, which has led to the improvement of nomination procedures. On the other hand, although Uzabase has a basic policy for the nomination of Executive Officers, as per the feedback received, more detailed criteria and policies still need to be formulated.

(3) Human Resource Strategy (Selection and Development of the Next Generation of Business Leaders)

In December 2021, we introduced the Group Executive Officer system, one of the objectives of which is to select and develop the next generation of business leaders. Under this system, an Executive Officer is selected from among all Executive Officers of the Group in each fiscal year to address management issues from the broader perspective of the entire Group. In addition to selecting executive officers who possess expertise in certain areas connected with important management issues that need to be tackled in that fiscal year, this system also takes into consideration the development paths and diversity of Executive Officers from a long-term perspective.

3. Issues Identified in the Effectiveness Assessment Conducted in January 2022

As a result of the improvements made based on the findings of the Effectiveness Assessment in FY2021, no serious concerns have been identified in 2022. However, the following issues have been identified as potential areas for long-term, continuous improvement:

- (1) Management team development and training;
- (2) Human resource strategy in relation to External Directors (selection of the next generation of External Directors);
- 3) Operational improvements for the Board of Directors meetings.

3. Audit-Related Initiatives

Audit Team

Each Audit & Supervisory Committee member attends meetings of the Board of Directors, audits compliance with laws, regulations, and the Articles of Incorporation, as well as the status of management decision-making processes and internal controls, and expresses their opinions on the above. They also attend important meetings such as the Management Meeting and Risk Management Committee meetings as necessary, and conduct hearings with business teams. Based on the findings and impressions obtained through these auditing activities, the Audit & Supervisory Committee holds discussions with the Co-CEOs to exchange opinions on the situation and makes recommendations as necessary.

Audit Policy and Key Audit Matters in FY2021

In FY2021, Uzabase aimed to 1) halt the decline in net sales growth rate and 2) make investments towards achieving 30% growth from 2022 onwards. We also believed it to be of great importance to define priority investment areas for SPEEDA, NewsPicks, new businesses, and the engineering team, and for these investments to be properly executed. At the same time, establishing a governance structure that is appropriate for future growth was also determined to be an area of priority for the future development of the company.

The latter in particular was considered an urgent task, and we worked to improve the operation of the risk management system by making it a part of the OKRs for the Corporate Division. Furthermore, the Nomination and Compensation Committee discussed stock-based compensation, which is scheduled to be implemented in FY2022, and the development of the next generation of business leaders, among other issues. In addition, with the ongoing COVID-19 pandemic and remote work becoming the norm in the company, new labor management issues were also considered to be likely to arise.

As such, we monitored and supervised the management's executive decisions, focusing on the following high-priority audit matters:

- (1) Strengthening governance by establishing and improving the operation of the Board of Directors and the Nomination and Compensation Committee;
- (2) Enhancement of the operation of the risk management system;
- (3) Execution of investments into priority areas;
- (4) Labor management.

Status of Internal Audit

The Internal Audit team is an organization under the direct jurisdiction of the Co-CEOs and the Audit & Supervisory Committee (a "double reporting line" structure). It conducts internal audits of all management activities of Uzabase from an independent and objective standpoint, assessing legal compliance, appropriateness of financial reporting, and effectiveness and efficiency of operations, while also strengthening internal controls through proposals for the improvement of the effectiveness of such controls.

The results of the internal audit activities are reported to the Uzabase management and Audit & Supervisory Committee members, who then exchange opinions on the status of internal audit activities, if required. In addition, the Internal Audit team shares information with the audit firm wherever necessary regarding the status and evaluation of internal control over financial reporting, and the progress of internal audit activities, in order to facilitate mutual cooperation.

Internal audits are conducted using the framework for internal control over financial reporting (J-SOX standards). When auditing company-wide internal controls, in addition to confirming the control environment, the team conducted sample tests on the actual operations related to the joining and leaving the company by employees, as well as other aspects. In addition, when auditing controls over business processes, the team's key audit matters included confirmations on the status of payment processing related to sales recognition and receivables/purchase management for key business units, as well as each company's approval systems.

In addition to the apparent risks revealed as part of the regular audit activities, the team also identified potential risks and "added value" matters requiring continuous improvement, compiling then into a risk management chart. This chart was then used by members of each division of the company, including business units, to continuously implement countermeasures throughout the year, and the results of this activity were then checked by the Internal Audit team.

4. Compliance Initiatives

Compliance Initiatives

Uzabase has established Compliance Regulations that provide the basis for appropriate conduct when working with customers, business partners, shareholders, and other relevant parties. In order to cultivate compliance throughout the entire group, Uzabase itself, all of its officers, and employees have committed to the proper understanding of and adherence to these Regulations, towards establishing a solid compliance system and putting these corporate ethics into practice.

Specifically, this includes the prevention of illegal acts restricting competition, prevention of bribery, prohibition of insider trading, prohibition of discrimination and prejudice (whether conscious or unconscious), prevention of internal and external harassment, implementation of proactive social contribution initiatives, and blocking of relations with organized crime groups.

Internal Reporting System (Whistleblowing)

The Company has established an internal reporting ("whistleblowing") system for the purpose of ensuring the early detection and timely correction of any compliance violations and other issues, which contributes to the strengthening of compliance management. The whistleblowing system is open to all Executive Officers and regular employees of Uzabase, as well as anyone engaged in business partnerships with the Uzabase Group companies. Whistleblowers can report any act of noncompliance involving Executive Officers and regular employees of the Uzabase Group.

As part of this system, we have established an internal contact who is independent of the management; additionally, we have also established contact points both in Japan and overseas that are staffed by independent external attorneys. The method of reporting to the contact point, the clarifications on the protection of the anonymity of the whistleblower, the prohibition of prejudicial treatment, and additional details concerning investigation, reporting, and disciplinary measures are described in the Whistleblowing Policy Guidelines.

Compliance Training for Employees

In 2021, we conducted training sessions on confidentiality and personal information protection (Information Security team), insider trading and the whistleblowing system (Legal team), and harassment prevention (People Experience team).

In addition, we provided a number of optional training programs for regular employees and Executive Officers in line with their wishes and questions. As part of our commitment to diversity and inclusion, we held workshops with external lecturers on topics including unconscious bias and the understanding of menstruation. Additionally, we conducted lectures for newly appointed Executive Officers on internal regulations, and business-specific legal training to improve the understanding of laws, regulations, and contractual obligations directly relevant to their business.

Compliance Comittee

In principle, Uzabase's Compliance Committee holds a meeting once a year to discuss the compliance status and any potential issues across the Group.

In addition, in the event of a violation of the Compliance Regulations, a Compliance Committee meeting chaired by a Director appointed by the Board of Directors is convened.

In the event of a whistleblower report, the contact person in charge investigates its content, compiles a written report, and submits it to the Compliance Committee.



Social

Englave a Matrica	Uzak	oase	Group Total		
Employee Metrics	Male	Female	Male	Female	
New Hires by Gender	53.4%	46.6%	58.2%	41.8%	
Employees by Gender	54.6%	45.4%	56.6%	43.4%	
Managers by Gender	71.0%	29.0%	74.1%	25.9%	
Executive Officers by Gender	80.9%	19.1%	85.3%	14.7%	
Board Members by Gender	77.8%	22.2%	87.5%	12.5%	
Child Care Leave Utilization	57.1%	100.0%	38.1%	100.0%	
Return from Child Care Leave	100.0%	100.0%	100.0%	100.0%	
Flextime/Remote Work	100.0%	100.0%	100.0%	100.0%	
Diversability Hires (Employees with Disabilities Quota)	9 Memb	ers (100%)		-	

^{*}Figures current as of January 1, 2022

Engagement Metrics	Group Total
Evaluation of Company by Employees (*1) Score in () is the industry average	4.47 Top 1% of companies (3.37)
Percentage of Positive Answers from Employee Engagement Portion of Organizational Survey (*2)	85%

^(*1) From <u>Uzabase's company page on the OpenWork platform</u> (as of April 2022)

^(*2) From the most recent organizational survey conducted by Qualtrics targeting all employees of the Uzabase Group.

Governance

Board of Directors		FY2021
	Total	9
Members	External	5
Iviellibel 5	Independent	5
	Female	2
	Yusuke Inagaki	15/15
	Taira Sakuma	15/15
	Shinobu Matsui	15/15
	Yusuke Umeda	15/15
Attendance	Masao Hirano	15/15
	Shintaro Asako	15/15
	Shinsuke Matsumoto	15/15
	Masahiro Kotosaka	15/15
	Yukari Sakai (*1)	15/15

Audit & Supervisory Board		FY2021
Manahaya	Total	3
Members	External	3
	Shinsuke Matsumoto	16/16
Attendance	Masahiro Kotosaka	16/16
	Yukari Sakai(*1)	16/16

^(*1) Yukari Sakai voluntarily resigned from the board in March 2022.

Nomination & Compensation Committee		FY2021
Members	Total	6
Members	External	5
	Masao Hirano	6/6
	Shintaro Asako	6/6
Attendance	Shinsuke Matsumoto	6/6
Attenuance	Masahiro Kotosaka	6/6
	Yukari Sakai (*1)	6/6
	Yusuke Inagaki	5/6 (*2)

Employee Training		FY2021
Information Security Training	No. of Sessions	1
information security framing	Participation	100%
Compliance Training	No. of Sessions	1
Compliance Training	Participation	100%

^{(*) &}quot;No. of Sessions" refers to the number of company-wide sessions. Sessions for new hires are excluded.

Environment

Carbon Footprint/Electricity & Water Consumption	FY2021
Scope 1 Emissions (kg-CO₂)	0
Scope 2 Emissions (kg-CO ₂)	65,030
Total Carbon (Scopes 1+2) Emissions (kg-CO₂)	65,030
Carbon Emissions to Revenue Intensity (JPY 100 Million)	405
Electricity Consumption (kwh)	132,986
Water Consumption (m ³)	10

^(*) Figures are for the 3rd and 13th floors of the TRI-SEVEN ROPPONGI office.

^(*2) Yusuke Inagaki was unable to attend one committee meeting as a result of being on child care leave.

^(*) Scope 1 emissions are direct carbon emissions related to the use of gas at the office.

^(*) Scope 2 emissions are indirect carbon emissions related to the use of electricity at the office.

^(*) CO2 emission factor calculated using Minato Ward's emission factor of 0.489 for FY2021.



SPEEDA

A Business Intelligence Platform Helping Businesses Implement Agile Management



CEO **Taira Sakuma**

SPEEDA is a service aimed at helping users successfully implement an agile model of business management—one that is customer-oriented and highly adaptable.

An agile model of business management is one in which the company's own growth towards fulfilling its Purpose and the job satisfaction of its employees go hand in hand. In order to achieve this, companies must instill a shared Purpose and foster an environment conducive to autonomous decision making in the field.

The competitive landscape today is undergoing drastic changes, and one of the reasons behind it is the use of software. In order to maintain growth fueled by autonomous adaptability under such circumstances, companies must continue to ensure that all of their employees are happy with the work they are doing.

At SPEEDA, we strive to provide a shared platform of knowledge for executives and employees alike, offering users an overview of all competitive landscapes affecting their business, not only in their current state, but also with an eye on how they might change in the future. In doing so, we are confident that the potential for solving social issues, achieving company growth, and ensuring the individual happiness of employees can be fully realized.

SPEEDA

SPEEDA is one of the world's largest business intelligence platforms, providing users with all the information necessary for company and industry analysis in a way that is comprehensively and systematically organized, with additional access to expert opinions. From data collection and analysis to the creation of related materials, SPEEDA offers a one-stop solution for data seekers.

Experts (*) 560 **17,000** (domestic) **83,000** (abroad) Over Industries **Trends** Covered 3,000 96 Industry Reports Reports **Business News** Over 10 Million 200 (Japanese) **2,300** (English) **Public/Private External** Media Sources Companies Content Over **IR/Statistics** SPEEDA 292,000 100,000 **Startups Data Points** Over **Patent Trends Support Desk** 496 228,000 M&As

Original Content



Business Analysts





Engineers





Categories

Chat Response Time

^(*) SPEEDA Expert Network comprises 100,000 experts (17,000 in Japan, 83,000 outside of Japan)

^(*) Number of experts includes those employed by partners with capital ties to Uzabase as of end-December 2021.

FORCAS

B2B Customer Strategy Platform



Shingo Taguchi

FORCAS is a customer strategy platform for B2B businesses, operating under the vision of "Expanding Co-Creation with Customers".

We have been providing data-driven support to businesses for many years and have heard from many of our users that, without a common understanding of the customer within an organization, different departments struggle to work together in a customer-focused manner— and business can stagnate as a result.

FORCAS makes it easier for everyone in a single organization to identify the customers that they should be targeting and to take customer-driven actions in all business scenarios.

In contrast to one-sided sales and marketing techniques of the past, FORCAS offers a new approach to business growth that is based on "co-creation", helping people feel like they are creating a business together with their customers.

We believe that this focus on co-creation will help us awaken a world of play in business.

FORCAS

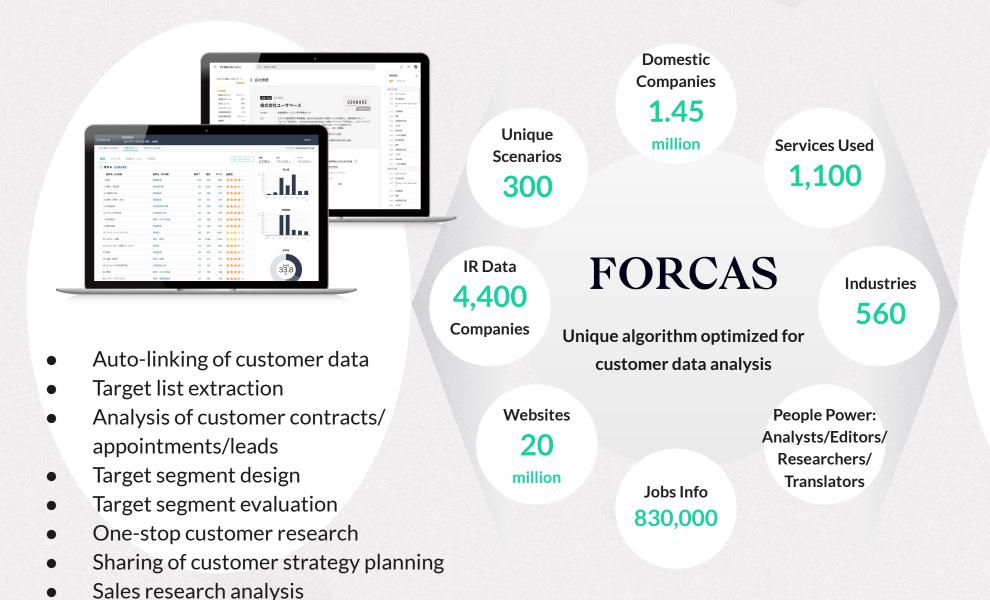
A customer strategy platform for B2B businesses, FORCAS makes it possible to easily link internal and external data on customers and engage in customer-driven strategy planning, execution, and evaluation. It provides comprehensive support for the implementation of highly accurate sales strategies and ABM.

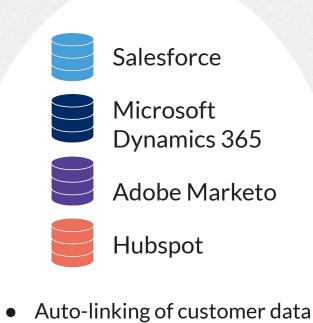
In contrast to one-sided sales and marketing techniques of the past, FORCAS offers a new customer-driven approach to business growth that is based on "co-creation", which helps services reach those who need them as quickly as possible.

Customer strategy platform for B2B businesses that supports advanced analysis through rich data

Main Purposes of Use:

- •To execute data-based, customer-driven strategies and measure their effectiveness (sales/marketing DX)
- To enhance company-wide understanding of customers (customer-driven management)





- Auto-assignment of company data
- Auto-assignment of target flags
- Synchronization of contracts/ appointments/leads (*)
- Automatic lead conversion (*)
- ABM dashboard (*)

(*) Salesforce AppExchange only

INITIAL

A Leading Japanese Startup Information Platform



Nobuaki Chiba

As one of Japan's largest startup information platforms, INITIAL's vision is to make startups more accessible and encourage people to take on more challenges.

Even as Japan's workforce declines in the face of falling birthrates and an ageing population, and large-scale natural disasters and pandemics give rise to unprecedented challenges, startups continue to believe in the possibility of greater prosperity and individual happiness.

Of course, the creation of new industries involves not only startups, but also a wide range of other parties such as VCs, CVCs, general businesses, governments, and financial institutions. Activity in the startup domain is continuing to accelerate, with both the amount of funding being raised and the number of partnerships with general businesses corporations rising steadily.

By defining, structuring, and visualizing data on startups, INITIAL aims to further accelerate this activity and increase the number of people involved in creating new industries.

INITIAL Enterprise, INITIAL's paid enterprise plan, focuses on VCs, CVCs, and general businesses

Used by more than 400 companies

INITIAL

INITIAL is a startup information platform that allows users to search for and browse data on startup businesses, funding, investors, startup-related news, and analytical reports.

The platform is used by for a variety of purposes, including research into startup investment, business partnerships, sales, and support activities.



GOOD DESIGN AWARD received in 2021

Japanese Startups 17,000

Non-Japanese Startups

1.33 million

Investors

16,000

Investment

Rounds

100,000

27,000

Funds



A Leading Japanese Business News Media



CEO **Taira Sakuma**

NewsPicks is a business news media that aims to make world of business more engaging and give professionals the tools to share their knowledge and expertise.

NewsPicks believes in the power of content to rouse people's hearts and minds, inspiring them to bring about real change. Its own editorial team and video studio produce original content and deliver it to users.

Users can share their knowledge and expertise by commenting on articles, which is the key feature of the platform. These comments deepen the readers' understanding of the news, promote new learning, and even encourage people to take action in their own lives.

NewsPicks aims to awaken a world of play in business by getting more people interested in the economy and business topics, helping them share their knowledge with others and make their own mark on the path towards resolving the various issues we face in society today.

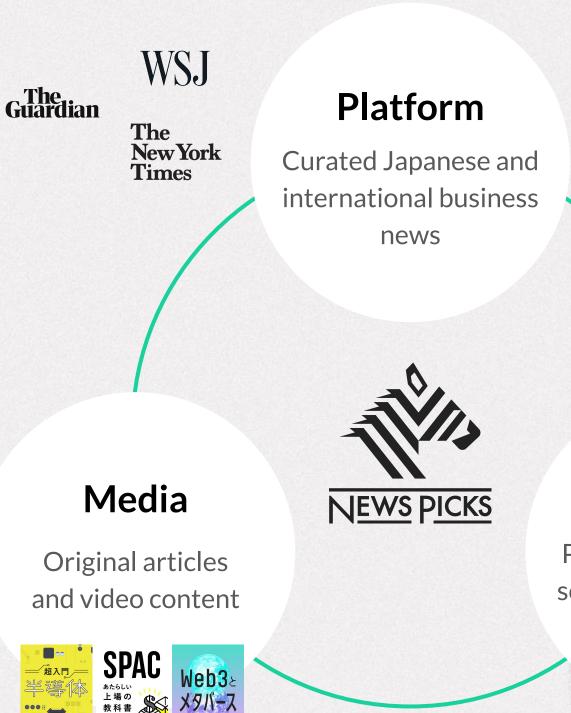
NEWS PICKS

NewsPicks provides readers with curated business news articles and original content, as well as comments from experts and specialists in various fields, which are known as ProPickers.

Users/Subscribers

6.89
Million





AlphaDrive / NewsPicks

Creating New Businesses and Driving Change on Individual and Organizational Levels



Yoichi Aso

AlphaDrive/NewsPicks (AD/NP) is a joint venture between AlphaDrive, a company providing support for new business development, and the social business media NewsPicks. AD/NP's goal is to support value creation for both individuals and organizations by providing solutions for those struggling to create new businesses and revitalize their operations.

This support is based on the philosophy that business development is people development, and leverages a scalable model that is guided by a large number of practical cases. We use not only left-brain approaches such as strategy and finance, but also right-brain approaches based around the power provided by content and creativity. These are combined with the power of NewsPicks' business news media, as well as the data and technology provided by Uzabase's SaaS products. AD/NP provides the comprehensive support required by both companies, as well as each individual within these companies, to drive change.

Society today is facing unprecedented social and environmental challenges. AD/NP's support is changing companies by changing each individual within them, and these companies are helping to drive change in Japanese society. By increasing the number of people who enjoy their work and have the drive to create value, we can bring about a Japan in which more and more companies innovate "from within". It is our belief that this internal innovation can lead to solutions for all kinds of social and environmental problems and, in turn, create a more prosperous and happier society in Japan.

AD/NP provides organizations with the methodology and opportunities to create self-sustaining teams and drive the innovation needed to turn this belief into a reality.

AlphaDrive / NewsPicks

AlphaDrive/NewsPicks aims to drive change on individual and organizational levels by providing services to support personal development, revitalize organizations, and develop new businesses.

Leveraging NewsPicks' business media and Uzabase' SaaS products, AD/NP develops a formula for organizational reform and the creation of new businesses throughout Japan.

AlphaDrive/NewsPicks

Driving Individual and Organizational Reform

New Business Creation/Existing Business Expansion

New business development consulting

新規事業開発支援

Comprehensive support tools for new business development



Support for local business and HR development

AlphaDrive

Co-creation community support services



Collaborative support services for businesses

UNIDGE

HR Development/Organizational Reform

HR and organizational reform

platform

Enterprise

HR training programme

Reskilling

Video-based learning services for corporate clients

Learning

NewsPicks corporate subscription plan

Premium

Practical

法人契約プラン

DX Academia

DX HR development programme

Media Business

DOCOMO's new media for corporate clients



Media supporting intrapreneurs



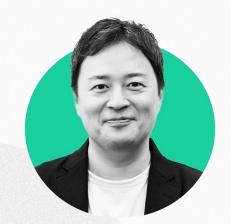
Services provided to:

112 companies (85% public companies)*

(*) Cumulative total as of end-March 2022

MIMIR

An Expert Network and An Information Platform, All-In-One



Representative Director and CEO

Soshi Kawaguchi

MIMIR has created an Expert Network Platform, providing a service that allows companies to interview experts that match their requirements or ask questions to such experts via the service.

MIMIR integrates knowledge into the corporate decision-making process. With the right infrastructure, knowledge can become democratized, enabling companies to make more agile and proactive decisions based on multiple perspectives.

They say that human life expectancy is expected to rise to 100 years in the future. This means that our society will need to look for new ways of thinking about careers. With this in mind, MIMIR aims to change working styles and lifestyles via new methods of sharing human knowledge.

People's knowledge is used for decision making, which gives value to their experience. People are valued and trusted based on their expertise and knowledge, which gives them the freedom to work in their own way. This value is not limited to a particular company or position, and people can continue to develop their expertise and learn.

This creates a new form of collaboration between companies and individuals, bringing more free, rich, and proactive working styles and encouraging people to awaken a world of play in business for themselves.

MIMIR

An expert network business. Develops and operates expert platform NewsPicks Expert, which gathers expert knowledge in collaboration with NewsPicks. Develops and provides SPEEDA EXPERT RESEARCH, a corporate service that provides expert knowledge for business in collaboration with SPEEDA.

Expert Database

NEWS PICKS **EXPERT**

RT

EXPE

A database of experts developed and operated in collaboration with NewsPicks.



Enterprise Service

SPEEDA

An enterprise service developed and operated in collaboration with SPEEDA that helps companies utilize expert knowledge to support their research activities and bring about organizational change.



Joint Operation

SPEEDA

One of Asia's largest business information platforms, used by 1,900+ companies, mainly corporate planning departments.

Collaboration



NEWS PICKS

Social business media targeting business professionals. Over 6.6 million subscribers and hundreds of Pro Pickers.



Consulting Firms & Think Tanks

Financial Institutions

Banks, securities firms, investment funds, insurance companies

Trading Companies, Logistics, Retail

Total

Advertising, Publishing, IT

60+

Manufacturing

Corporate Services & Other

50+

UB Datatech

Broadening Horizons for Uzabase with the Power of Data and Technology



Representative Director **Takuya Hayashi**

UB Datatech aims to compile key data that can then be used by businesses within the UB Group.

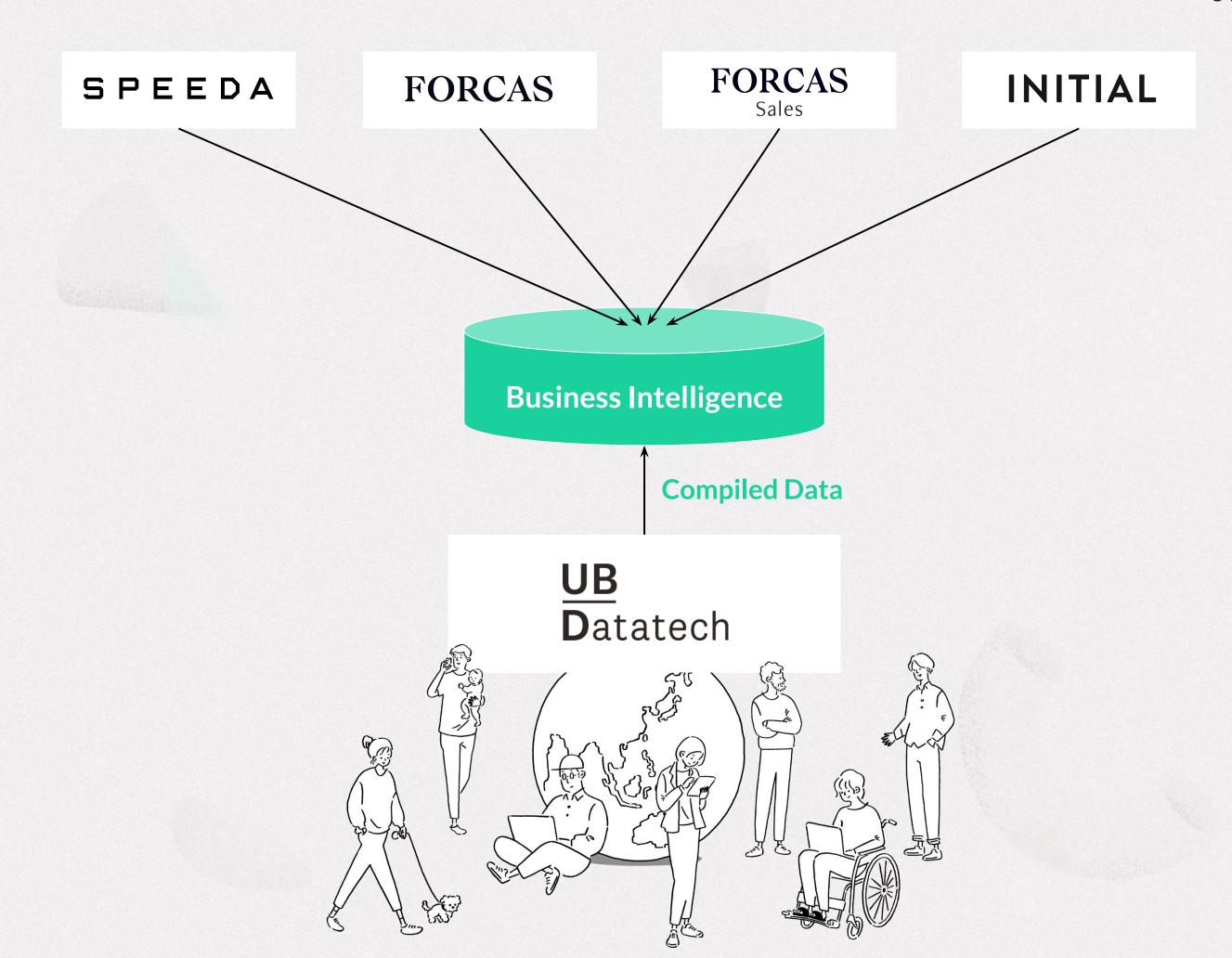
Our goal is to collect and structure business information from both Japan and overseas through the use of technology and a wide network of people, producing valuable information that is timely and of high quality.

There are many people who live in rural areas who are unable to find a working style that suits them, due to childcare or other commitments. Via remote or crowd work, we aim to provide such people with solutions that allow them to fully utilize their strengths.

<u>UB</u> Datatech

A business that collects, structures, and compiles data that cannot be easily acquired from other suppliers for services under the Uzabase Group, such as SPEEDA, FORCAS, FORCAS Sales, and Initial.

UB Datatech collects and organizes the information required by each service, compiling it into timely and high quality data covering both Japan and overseas. It is a joint venture with Okinawa-based PROTO SOLUTION, a data collection business that boasts a diverse range of personnel, such as remote workers and crowdworkers.



UB VENTURES

S/IIL BEYOND

Venture Capital Company Offering Industry Knowledge to Entrepreneurs



Representative Director and Managing Partner

Osamu lwasawa

UB Ventures is a venture capital company that specializes in investment and growth support for subscription-based businesses.

Our purpose is embodied in entrepreneurship, in other words the creation of businesses as an individual.

We are committed to helping entrepreneurs achieve their aspirations and create new industries via three axes;

- 1) Experience Practical knowledge based on business experience;
- 2) Content Sharing of knowledge-driven content based on our research capabilities;
- 3) Community Community-based growth support for the next generation of entrepreneurs.

Rather than simply providing growth capital, we aim to offer more support for the future generation of entrepreneurs by sharing insights and experience in business management from the venture capitalists on our team, as part of our efforts to contribute to the development of the industry.

UB VENTURES

SAIL BEYOND

UB Ventures is a venture capital company that specializes in subscription businesses, utilizing its real world business experience in subscription businesses for B2B and B2C.

It helps startups create sustainable relationships with users, helping them to grow together through subscription-based solutions, such as B2B/SaaS and digital media.

Experiences

Growth support from venture capitalists with startup management and business experience

Our venture capitalists



Managing Partner **Osamu lwasawa**

SPEEDA

Executive Officer/
Asia Business Director



Managing Partner
Chiamin Lai

Happy Elements

CSO/Director and Japan Representative



Venture Partner
Yoichi Aso

AlphaDrive

Founder/CEO

NEWS PICKS

Executive Officer

Content

Educational content including macroeconomic analysis, knowledge based on business experience, and global trends via the Uzabase Group's datasets

Sharing knowledge gained from business experience



> Sharing global trends



Supervised translation of PLG commentary

Community

Thinka, a closed community where the next generation of entrepreneurs gather, learn, and communicate



Company Overview

Company name Uzabase, Inc.

Date of establishment April 1, 2008

Address

Mitsubishi Building, 2-5-2 Marunouchi, Chiyoda-ku Tokyo, 100-0005, Japan