Uzabase Sustainability Report 2025

UZABASE

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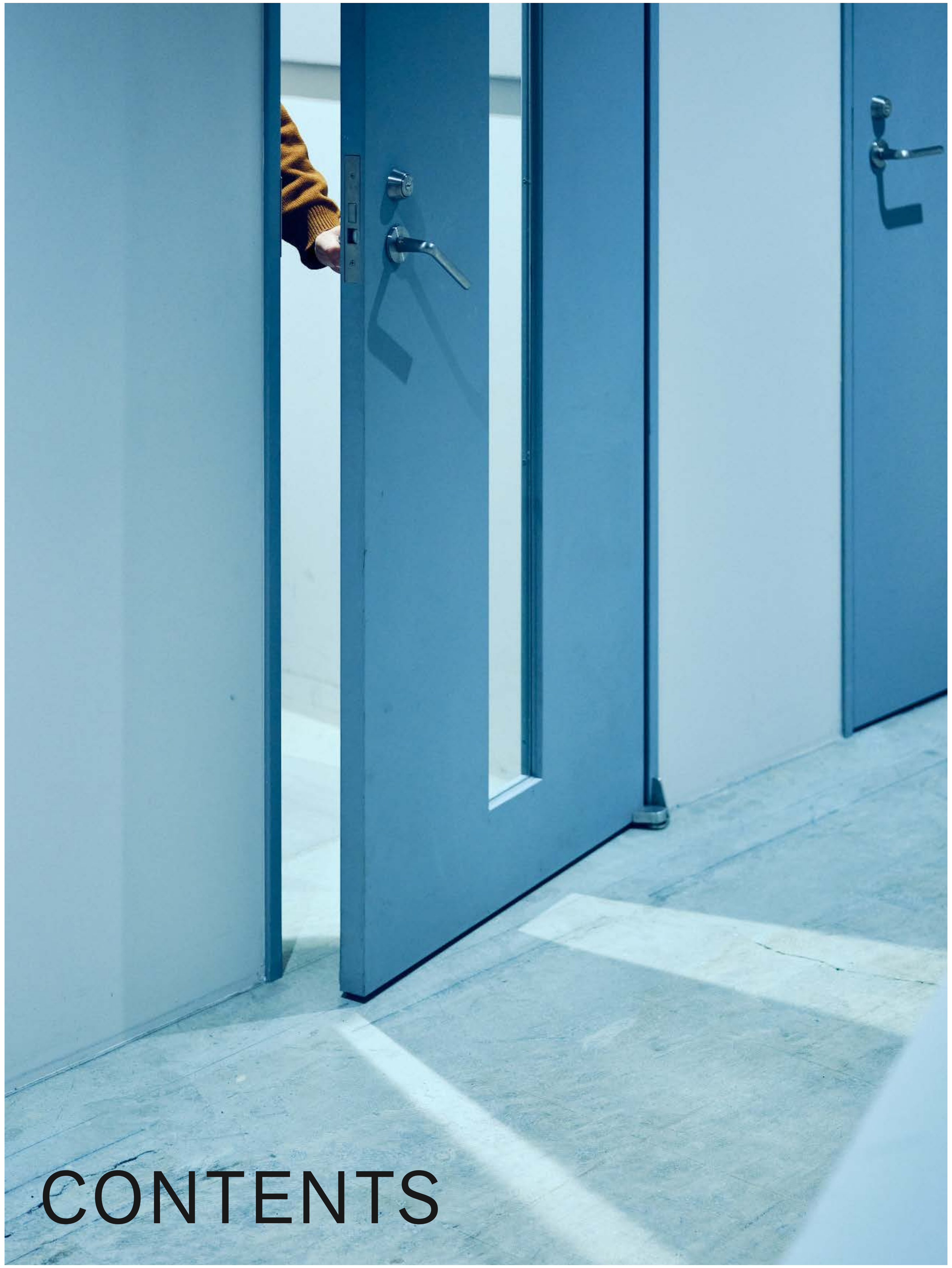

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Editorial policy

As of February 2023, Uzabase has delisted from the Tokyo Stock Exchange's Growth Market. Consequently, our disclosure approach has shifted primarily to the reporting of non-financial information.

Our "Sustainability Report 2025" reports to our stakeholders on the non-financial initiatives that Uzabase is promoting for value creation over the medium-to-long term. We hope that this report will facilitate meaningful dialogue with our stakeholders.

Report coverage

January 1, 2024 – December 31, 2024
(However, certain events preceding or following this period are also mentioned.)

Scope of report

This report covers Uzabase, Inc. and its consolidated subsidiaries, collectively referred to as the "Uzabase Group."

Reporting standards

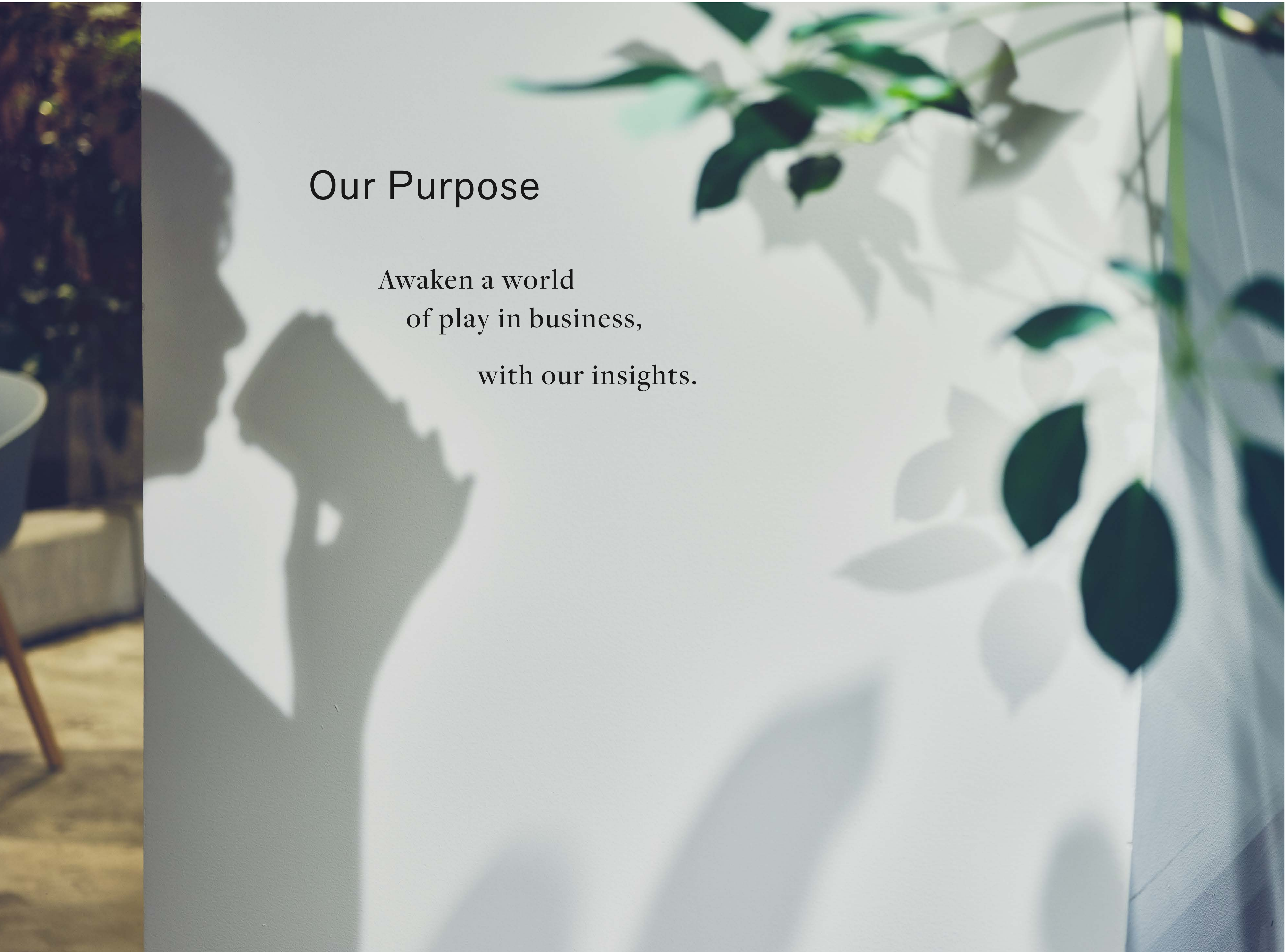
The sustainability information in this report has been prepared with reference to the Framework of the International Integrated Reporting Council (IIRC), and the SASB Standards of the Sustainability Accounting Standards Board.

Publication date

July 2025

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 Uzabase and certain assumptions that Uzabase believes are reasonable, and Uzabase 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. Uzabase thus assumes no liability for any damages resulting from the use of the information in this document. Uzabase 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.

Uzabase operates based on the principles of its Purpose and The 7 Values (vision for the ideal organization).



Our Purpose

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

The 7 Values

1. Be free & own it
2. Unleash ingenuity
3. Thrill the user
4. How fast? Wow fast.
5. Don't know? Choose brave.
6. In it together. No matter what.
7. We need what you bring

COMPANY OVERVIEW

Uzabase at a glance

Founded
2008

What we do
Provide business information infrastructure to support decision-making in corporate activities

Group employees[*1]
1093

Employee engagement score[*2]
81%

Women in leadership[*3]
31.7%

Countries/Regions served
16

Office locations
8

Employee nationalities[*1]
14

Renewable energy usage[*4]
100%

Environment-related contents[*5]
Over 130

Social-related contents[*5]
Over 360

Governance-related contents[*5]
Over 90

*1 Data represents employees of both domestic and international operations as of 31 December 2024.
*2 Percentage of positive responses by full-time employees in the organizational survey conducted by Qualtrics in May 2025. Percentage of positive responses refers to the percentage of respondents selecting one of the top two choices on a five-point scale (Strongly Disagree, Disagree, Neutral, Agree, Strongly Agree).
*3 "Leadership" refers to positions from team leaders upward, executives included.
*4 Data includes energy usage at the Tokyo headquarters (Marunouchi office) between January 1 and December 31, 2024.
*5 Contents (articles, videos, podcasts, Topics, etc.) published on NewsPicks between January 1 and December 31, 2024.

History

Uzabase, founded in 2008 in a small apartment in Tokyo's Shinagawa ward, celebrated its 17th anniversary in 2025.

Over the past 17 years, we have grown into a company with over 1000 members, offices in 8 different locations, including outside of Japan, and services provided in 16 countries and regions.

This growth was possible only because we continued to provide value to society through our timely business intelligence, constantly improving our business and services while walking hand in hand with our stakeholders who believed in us every step of the way.

2008: Founded

2009: Released SPEEDA

2013: Launched NewsPicks
SPEEDA expanded into Asia
(Singapore, Shanghai, Hong Kong)

2015: Incorporated NewsPicks, Inc.

2016: Listed on TSE Mothers
SPEEDA opened a research-focused branch in Sri Lanka

2017: Released FORCAS
Acquired INITIAL

2018: Acquired Quartz Media
Established UB Ventures

2019: Acquired AlphaDrive
Released SPEEDA China

2020: Launched internal D&I project
Acquired MIMIR
Withdrew from Quartz Media

2021: Defined Our Purpose
Expressed support for TCFD recommendations
Launched D&I Committee
Launched SPEEDA Edge
Launched SPEEDA R&D
Merged with FORCAS and INITIAL

2022: TOB by The Carlyle Group
Identified Material Issues
Launched ESG Committee
Started ESG disclosure
Moved to a new environmentally-friendly, people-first office
EventHub becomes an equity-method affiliate

2023: Delisted from TSE Growth Market
Merged with NewsPicks, Inc.
Changed committee name from D&I to DEIB Committee

2024: Implemented partial carve-out of AlphaDrive, Inc.
Aligned domestic SaaS product names under “Speeda”
UB Ventures changed its name to FIRSTLIGHT Capital, Inc.

2025: Transitioned to a sole CEO structure
Formulated new DEIB Commitment

UZABASE

Our Purpose

Awaken a world of play in business, with our insights

Our Services

Speeda

A business intelligence platform designed to accelerate business agility

A business intelligence platform enhanced with AI technology, Speeda provides users the comprehensive information and insights needed for strategic business development and market analysis. Presenting solutions for streamlined research, analysis, and targeting, it fuels efficient approaches to corporate planning, new business development, R&D, sales, and marketing.

NEWS PICKS

One of Japan’s largest social business media platforms

NewsPicks delivers original articles and video content created by its own Editorial Team and curated content sourced from over 100 worldwide media outlets. It presents news from multiple angles, capturing user perspectives through article comments, including those written by well-known figures and subject experts across various fields and industries.

A business strategy partner for enterprises

We deliver best-in-class products across four key areas of business strategy, working closely with customers to solve their issues.

STRATEGIC AREAS	SCOPE OF SUPPORT	PRODUCTS/SERVICES
PUBLIC RELATIONS	Owned media Article ads Event production Recruitment content Video content White papers	NEWS PICKS STAGE. NEWS PICKS Brand Design
BUSINESS DEVELOPMENT	Competitor & industry research New business & market research	Speeda Business Insights Speeda Expert Research Speeda Startup Insights Speeda Innovation Insights
ENTERPRISE SALES	Customer analysis Targeting Standardization of sales & marketing	Speeda Customer Analytics Speeda Sales Insights Speeda Customer Datahub
ORGANIZATION	Talent development Internal branding Organizational development & mission alignment	NEWS PICKS NEWS PICKS Learning NEWS PICKS Brand Design

Uzabase's three sources of business intelligence (Shared assets)

Structured DATA	Original CONTENT	Unrivaled global expert KNOWLEDGE
Global listed & unlisted companies over 12 million	Global news media sources over 1,680	Certified experts over 1,300
Global startups over 2.7 million	Industry & trend reports over 3,000	Experts in Japan approx. 245,000
Company features over 4,000	Original articles over 20,000	Experts outside Japan approx. 130,000
IP & patent trends 662	Original video content over 2,000	Responses on FLASH Opinion approx. 130,000

×

AI

Output aligned to users' needs and applicable at every stage, from strategic decision-making to execution

↓

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

Value creation process

EXTERNAL ENVIRONMENT

Economic conditions
Economic stagnation
Inflation / Rising interest rates
Depreciation of the yen
Trade policy and tariffs

Technological changes
Evolution and expansion of gen-AI
Data security and ethics
Accelerated digitization

Social issues
Labor shortage
Lack of gender equality
Setbacks for DEIB initiatives
Reskilling necessity
Access to quality education
Mental health

Environmental issues
Global warming
Climate change / Increase in disasters
Changes in attitudes toward environmental issues

INPUTS

HUMAN CAPITAL
Diverse talent pool (P76-77)

INTELLECTUAL CAPITAL
Reliable and original data assets

SOCIAL CAPITAL
Relationships of trust with diverse stakeholders

FINANCIAL CAPITAL
Stable financial position and investment for value creation over the medium to long term

BUSINESS MODEL

Data
Content
Knowledge
× **AI**

OUTPUTS

Speeda

A business intelligence platform designed to accelerate business agility

Speeda Business Insights
Speeda R&D Insights
Speeda Startup Insights
Speeda Customer Analytics
Speeda Sales Insights
Speeda Customer Datahub
Speeda Innovation Insights
Speeda Technology Insights
Speeda Expert Research
Speeda Consulting

NEWS PICKS

One of Japan's largest social business media platforms

NewsPicks
NewsPicks Corporate Plan
NewsPicks Learning
NewsPicks Enterprise
NewsPicks Brand Design

OUTCOMES

A world where human knowledge is used to solve various societal issues

A new technology-driven business model

An organization where diverse talents are unleashed to their maximum potential

Sustained enhancement of our shared strengths of data and content

A world where anyone can awaken a world of play in business, regardless of age, gender, or place of residence

Taking concrete actions to address climate change and inspiring other people and companies to do the same

↓

IMPACT

Awaken a world of play in business

Forging the Path to Re-Listing: AI and Team Management

Uzabase underwent a major shift after delisting in February 2023 following a TOB in 2022. In 2025, the company is entering a transformative phase with a revamped leadership structure and the launch of its new generative AI-powered product, Speeda AI Agent. We sat down with CEO Yusuke Inagaki in June 2025 to talk about the company's renewed focus and its path toward re-listing.

A NEW STRUCTURE AND RENEWED COMMITMENT TO TEAM-BASED MANAGEMENT

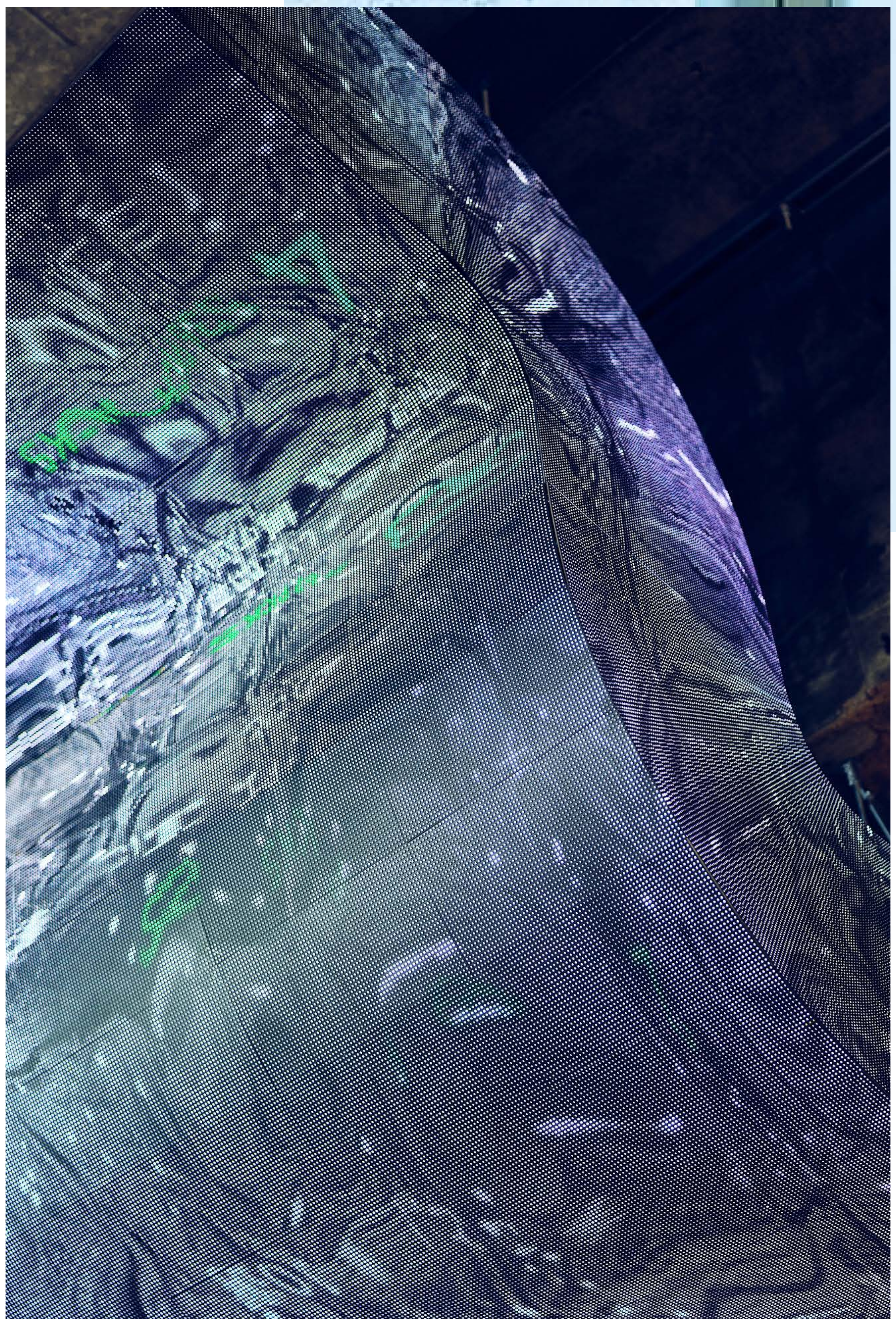
—In January 2025, Uzabase transitioned from a co-CEO to a sole CEO structure and introduced a new senior executive officer system. How have the past six months been for you personally?

I became the company's first sole CEO since its founding, but because Uzabase has always emphasized team-based management, it hasn't felt like the number of executives has shrunk. If anything, I feel our team has grown stronger. This is because I've been working together with the fourteen senior executive officers newly appointed this year. I trust in each person's unique strengths and potential, delegate accordingly, and focus my attention on identifying upside opportunities as CEO. I believe we've created a well-balanced structure.

That trust-based approach has given everyone more of a sense of ownership, and the organization now operates more efficiently at scale. As a result, we've reached a point where execution doesn't rely solely on my decisions. The biggest transformation this year has been establishing a system that delivers uncompromised value to our customers without depending on me personally.

When we had the co-CEO structure, we leaned on each other's strengths but sometimes held back because we were trying to be considerate of each other. Now, as the sole decision-maker, I face each challenge directly. I still have a lot to learn, but this role has been a major opportunity for me to grow as a leader.

I've also become more vocal within the organization. Even with over 1,000 members, I've made a conscious effort to stay connected with the frontline, writing a weekly "Inagaki Newsletter" to share my thoughts and what I've learned, and speaking at our monthly Town



Hall Meetings. Thanks to that, members tell me they understand my thoughts better, and I've started receiving more direct feedback and suggestions from across the company.

—With your background as an engineer, you were previously the CTO. As sole CEO, are you still involved in product development?

It's still relatively rare in Japan for CEOs to come from engineering backgrounds, but since the beginning, I've believed in winning through great products. As CTO, I used my position to increase the visibility of our products and build external relationships.

Now that Speeda and NewsPicks are both well recognized, I no longer need to focus on boosting awareness myself. But my passion for the products hasn't changed—I'm still deeply committed to making them even better.

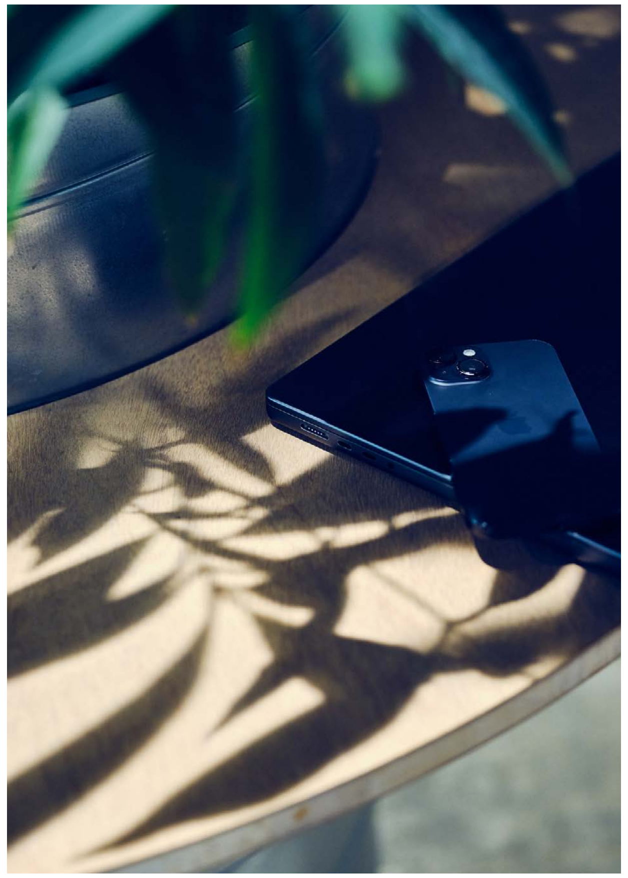
Lately, I've also been spending more time on the front lines, working alongside our sales and leadership teams and speaking directly with senior executives at large corporations. These conversations give me a deeper understanding of their expectations. That alignment between sales and development is a core competitive advantage for Uzabase, and it's what enables us to deliver products that exceed expectations. One advantage of having a straightforward title like CEO is that I am now in a position to bridge that gap.

AI AS A TAILWIND, NOT A THREAT

—Generative AI gained widespread attention last year. Do you see AI as a threat or an opportunity for Uzabase?

Among engineers, AI has long referred to machine learning and deep learning. Uzabase has been working in that broader AI space for years, with plenty of experience to show for it. For example, we've implemented AI-powered recommendation systems in NewsPicks and

"Speeda AI Agent helps users make and act on decisions faster than ever before."



have presented at conferences like the Japanese Society for Artificial Intelligence.

We've also been stepping up our work in generative AI. This includes exploring the development of our own LLM, and launching new features such as AI Sales Talk Generation (from Speeda Sales Insights, formerly FORCAS Sales) in August 2024 and AI Industry Issue Suggestions this past May.

At the same time, AI innovation is rapidly changing how businesses gather and analyze information for decision-making. We've been feeling an urgent need to pivot our product strategy to keep pace and enhance the value we provide. That's why we launched the "Big AI Shift" last year, and Speeda AI Agent is the first step in that shift.

One of its core features is that users don't have to write prompts themselves. Because we deeply understand our customers' product use cases and have access to their search logs, we can automatically generate optimized prompt suggestions. This improves both speed and accuracy, delivering more value. Another major enhancement is the multi-platform user interface. Users can now check and analyze company information on their smartphones, when they're in transit or just before a business lunch. Speeda AI Agent also integrates with various communication tools, helping users make and act on decisions faster. In my own conversations with executives, some have said they're considering implementing it as infrastructure across their entire organization. So far, the feedback has been very positive.

—AI is proving to be a strong tailwind for you, then. With so many SaaS products being disrupted by AI, why are you confident Uzabase can harness it successfully?

This new era has given us a chance to reflect on what truly sets Uzabase apart—and we came away with two clear strengths.

The first is the proprietary, highly reliable data we have through Speeda and NewsPicks. That's a significant edge over generic LLMs. The second is our proven ability to navigate technological shifts and turn them into new growth.

A great example is NewsPicks, which launched in 2012. Back when print was still dominant, we created a new experience with a mobile-first approach to news that combined expert commentary with reader input. It's a product that a newspaper could've developed with a small engineering team, but our culture—exemplified by our value, "Don't know? Choose brave"—is what enabled us to build one of Japan's largest economic news platforms.

The current shift driven by generative AI is a massive challenge, but I truly believe Uzabase will succeed. We are excited to embrace this transformation and look forward to creating new value that exceeds customer expectations.

—How much is AI being used within the company at the moment?

Our internal AI adoption rate is already above average compared to other companies; however, we still see considerable untapped potential. That's why we launched the internal version of the Big AI Shift and kicked off company-wide AI strategy meetings.

Our goal is to use AI to free up time and mental capacity, so the entire organization can shift to more creative, high-value work, the kind only humans can do.

We've set a KPI to improve our revenue-to-personnel cost ratio. To help drive engagement, we're building a gamified framework to make the initiative more accessible and enjoyable for employees.

That said, we don't view AI as just a cost-cutting tool. Rather than reducing headcount, we want to use AI to help our existing team members grow. The efficiencies we gain will be reinvested into product development and content creation. That's the vision behind the Internal Big AI Shift—a positive cycle of value creation.

At the moment, we're focusing on two areas: task automation—like cutting out repetitive work or manual research—and process optimization, by redesigning workflows that rely heav-

"Our goal is to use AI to free up time and mental capacity, shifting to more creative, high-value work, the kind only humans can do."

ily on individual knowledge. We're shifting to a model where engineers provide full-cycle support: identifying areas for improvement, developing solutions, and sharing use cases across the company. At the same time, we're investing in reskilling so that everyone becomes AI-literate and confident in using these tools.

No matter how far AI advances, there will always be work only people can do. That's why we'll continue to double down on creating value through the combined power of people and technology.

TOWARD RE-LISTING: GROWTH STRATEGY IN THE AI ERA

—What's the latest on your re-listing plans? Has the AI shift changed your timeline?

We're working toward re-listing only after we've achieved three things: revenue growth, profit expansion, and cash generation. Over the past two years, we've built a strong foundation through structural reform and organizational integration, eliminating downside risk. Now, we're entering a phase focused on accelerating investment and unlocking upside potential.

The trend we're watching most closely is the rapid evolution of AI. This year, we're investing in the shift to AI transformation and beginning to deliver competitive AI-driven products to match the pace of change.

Right now, our board is developing a new medium-term business plan for FY2026 to FY2028, with the AI shift at the heart of our growth strategy. We're evaluating the ideal timing for re-listing by looking at both our product readiness and financials, and we're aiming to re-list within the next two to three years.

—What is your slogan for 2025?

"Creating Upside Through Management." At Uzabase, we embrace the value "We need what you bring." I believe that encouraging bold initiatives from individuals leads to upside for both the business and the organization. I want to keep saying "yes" to those initiatives and build a culture that celebrates the incredible things happening on the frontlines every day.

OUR APPROACH TO SUSTAINABILITY

Uzabase's purpose is to

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

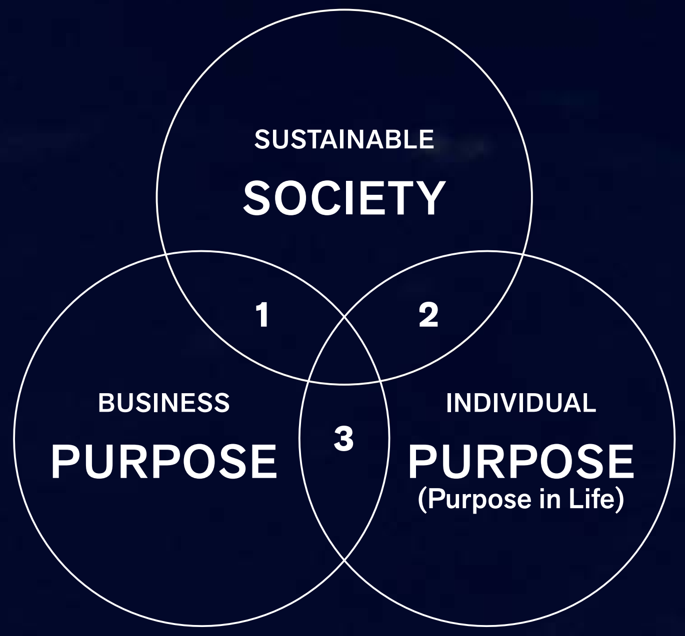
To achieve this, we believe society, businesses, and individuals must pursue their purposes in harmony. That means addressing environmental challenges such as climate change while enabling the balanced growth of business and society. It also means solving labor issues so that individuals can find joy in their work and grow alongside their organizations.

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

To balance economic and social value—and prove they can coexist—we have identified our most pressing focus areas: our material issues.

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
2. Harmony between Business Purpose and Individual Purpose
3. Harmony between Individual Purpose and Sustainable Society

Promotion of ESG

COMMITTEE CHAIRPERSON

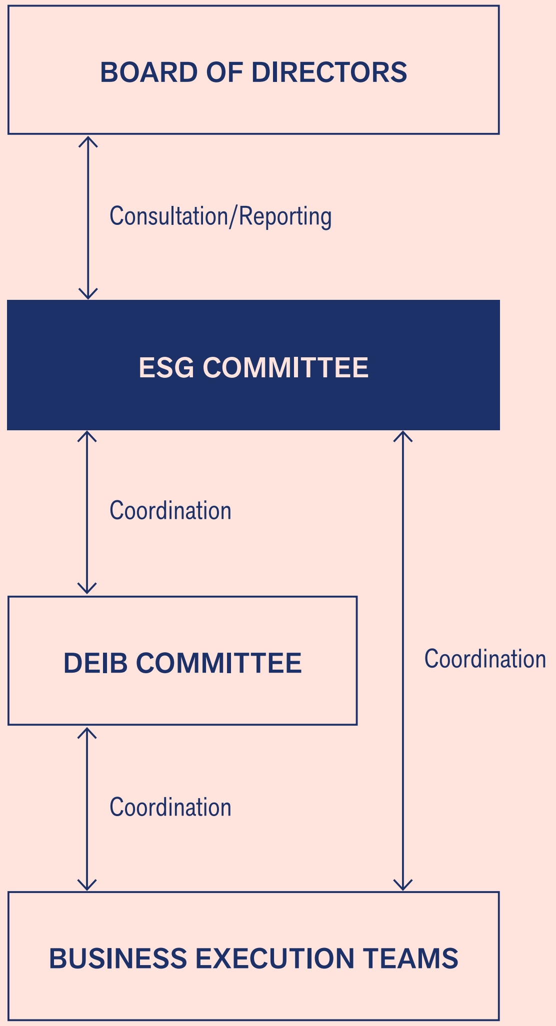
Senior Executive Officer, CFO Daisuke Chiba

COMMITTEE MEMBERS

Material issue PICs
(executives in charge of material issues)
External director from The Carlyle Group

ACTIVITIES

Develop action plans for each material issue and monitor progress



Our approach to materiality assessment

Uzabase identifies material issues as the criteria for reporting on the most critical matters for our business and internal and external stakeholders.

Identifying our material issues

In 2021, we pioneered a set of topics that are material to Uzabase, formulating them around pressing issues we need to prioritize to create both social and economic value in pursuit of our Purpose: "Awaken a world of play in business, with our insights."

We first looked at global trends and assessed the societal impact of our existing business. We then envisioned the kind of society we wanted to create and defined the material issues that must be addressed to bridge these gaps. In particular, we focused on critical issues for our business over the medium-to-long term, considering opportunities, risks, and issues important to our stakeholders based on our societal impact and corporate culture. By addressing these material issues, we aim to continuously provide value to society, businesses, and individuals while enhancing our corporate value.

For each material issue, we assign an executive in charge (PIC), establish a medium-term action plan, and set non-financial goals. These executives report on the progress of each material issue at the ESG Committee meetings.

Step 1

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 Purpose, business activities, and corporate culture.

Step 2

Assessing the importance of these social issues to the company

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

Step 3

Formulating Uzabase's material issues

Based on the assessment done in Step 2, and with the approval of the Board of Directors, Uzabase's Material Issues were formulated.

Uzabase's six material issues

In 2025, four years after initial identification, we reassessed whether our existing material issues are still relevant to Uzabase's business and society at large. As a result, we removed the "new business model fusing SaaS and media" from the list. In addition, with the appointment of Mr. Inagaki as sole CEO, the material issues he previously oversaw have been assigned to new PICs, who are now driving them forward under the new organizational structure.

Furthermore, in 2025, Uzabase is formulating its new medium-term business plan for 2026 through 2028. Going forward, we plan to review the content and connections between each material issue in line with this plan and our new management priorities.

4 QUALITY EDUCATION
5 GENDER EQUALITY
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
10 REDUCED INEQUALITIES
13 CLIMATE ACTION

Material Issues	Related SDGs	PIC	Initiatives linked to Purpose
CIRCULATING KNOWLEDGE	4, 9, 10	**Soshi Kawaguchi** SENIOR EXECUTIVE OFFICER, EXPERT BUSINESS DIRECTOR AND CEO OF MIMIR, INC.	Create a world where human knowledge is used to solve various societal issues
WE NEED WHAT YOU BRING	5, 8, 10	**Shinobu Matsui** SENIOR EXECUTIVE OFFICER, CHIEF HUMAN RESOURCES OFFICER	Establish an organization where diverse talents are unleashed to their maximum potential
A WORLD OF PLAY IN BUSINESS, FOR EVERYONE	4, 8, 10	**Suguru Yamamoto** SENIOR EXECUTIVE OFFICER, CHIEF CUSTOMER OFFICER, SPEEDA BUSINESS	Create a world where anyone can awaken a world of play in business, regardless of age, gender or place of residence
BECOMING A TECHNOLOGY COMPANY	8, 9	**Keiichi Oh** SENIOR EXECUTIVE OFFICER, CHIEF INFORMATION OFFICER / CHIEF INFORMATION SECURITY OFFICER	Establish a new, technology-driven business model for the company
SUSTAINABLE DATA AND CONTENT MANAGEMENT	9	**Ayaka Takeda** EXECUTIVE OFFICER, SPEEDA CHIEF LEGAL OFFICER AND HEAD OF RISK MANAGEMENT (until June 2025) **Shoyo Nishikawa** SENIOR EXECUTIVE OFFICER, CHIEF PRODUCT OFFICER, SPEEDA BUSINESS (from July 2025)	Enhance and improve content and data, our shared strength, in a sustainable manner
ADDRESSING CLIMATE CHANGE	13	**Daisuke Chiba** SENIOR EXECUTIVE OFFICER, CHIEF FINANCIAL OFFICER **Mitsufumi Ikeda** SENIOR EXECUTIVE OFFICER, CHIEF MEDIA OFFICER, NEWSPICKS BUSINESS	Take concrete actions to address climate change, inspire other people and companies to do the same

Circulating Knowledge

Soshi Kawaguchi

SENIOR EXECUTIVE OFFICER, EXPERT BUSINESS DIRECTOR
MIMIR CEO

Humans have the innate ability to create new value by simply linking individual knowledge pools. However, much of this knowledge remains untapped, hidden within individuals and inaccessible on the internet. Imagine a world where these rich insights are freely shared and circulated—this would undoubtedly awaken a world of play in business.

At Uzabase, we are committed to sparking this exchange of knowledge, both within our organization and beyond. Our goal is to foster interactions between Uzabase members and external business professionals while creating a fitting environment and enough opportunities for members to offer their own expertise to others as a side career parallel to their roles at Uzabase.

In 2024, our expert infrastructure experienced significant expansion. Through acquisitions and strategic partnerships, we rapidly grew our expert base both domestically and internationally. Additionally, we published reports on surveys related to side and concurrent businesses.

In 2025, we aim to further integrate and expand the expert ecosystem across the entire Uzabase Group. Initiatives such as the "Certified Expert" program, where experts provide commentary on NewsPicks, will be central to this effort.

Significant expansion of global and domestic expert platforms

Through acquisitions and strategic partnerships, we substantially expanded our global and domestic expert platforms. In June 2024, we acquired 48,000 overseas experts from Enquire AI, extending our reach to more than 190 countries. The FLASH Opinion service, which facilitates real-time access to overseas expert insights, is also rapidly expanding. Domestically, in December 2024, our collaboration with NewsPicks enabled over 240,000 Japanese business professionals to become accessible for consulting engagements.

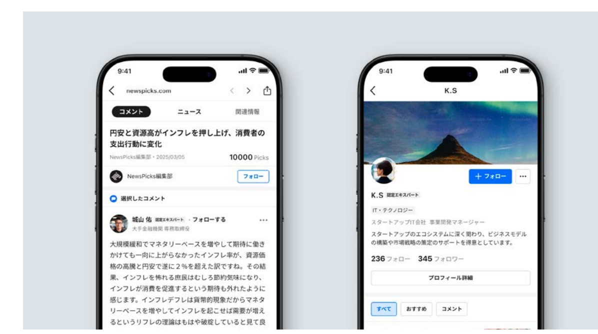
Delivering human knowledge to enterprises via Speeda

We have cumulatively offered over 22,399 responses from experts* via Speeda. FLASH Opinion, a Q&A service providing expert insights on current industries and topics, has doubled in content volume compared to the previous year, demonstrating rapid growth. Our goal is to solidify this platform—which aggregates insights from a diverse range of industry experts—as essential information infrastructure for enterprises.

* Total responses from experts as of May 2025.

Conducting and publishing research on side businesses and concurrent employment

We believe it is crucial for companies to actively promote side and concurrent employment.
To support corporate efforts to establish and encourage these practices, it is essential to identify clear benefits and concerns. In November 2024, we conducted and published a comprehensive survey report on side and concurrent businesses. This study highlighted key advantages, potential implementation models, and critical concerns companies may have. Notably, the findings showed that side and concurrent businesses are generally welcomed by both employees and employers, offering substantial benefits to companies in various aspects.



Launch of "Certified Expert" commentary on NewsPicks

We have begun featuring commentary from "Certified Experts" on NewsPicks. As of May 2025, a total of 1,312 experts across various industries and fields have joined as Certified Experts. These experts provide in-depth insights and specialized perspectives on news and content published on NewsPicks, enriching readers' understanding and promoting deeper learning and comprehension.

Expert Award 2024

In April 2025, we held the Expert Award 2024. Across 11 categories, 43 experts were nominated for a total of 58 nominations. In addition to eight "industry-specific" categories based on client project themes, we included categories such as "Most Projects Handled," "Best FLASH Opinion," and "Expert Debut." A party was also held, inviting experts who had worked on a number of projects, including award winners and nominees. The event facilitated active networking and lively exchange of ideas.

MATERIAL ISSUE 02

We Need What You Bring

Shinobu Matsui

SENIOR EXECUTIVE OFFICER, CHIEF HUMAN RESOURCES OFFICER

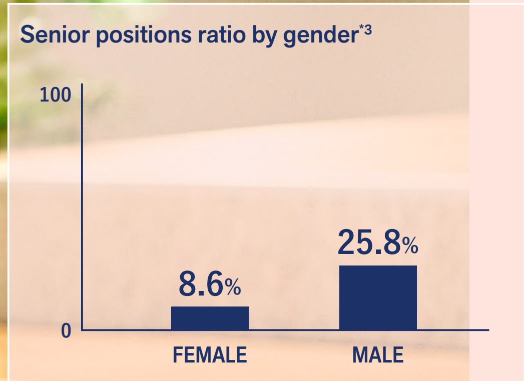
At Uzabase, one of our 7 Values, "We need what you bring," is aligned directly with DEIB (Diversity, Equity, Inclusion, and Belonging). Since setting out our DEIB commitments in 2021, we have proactively advanced a variety of initiatives together with a dedicated group of members. As a result, women now account for 31.7% of our managerial positions [*1]. Additionally, through policies and support tailored for employees managing parenting or undergoing fertility treatments, we have successfully taken meaningful steps toward addressing structural societal barriers.

However, an organizational survey conducted in May 2025 revealed that 43.6% of our female employees aspire to senior roles P/L6 or higher, one step below executive officer level[*2]. Despite this, only 8.6% of our female employees currently occupy these roles, highlighting an area requiring continued attention. Additionally, there is a notable disparity in levels of ambition between men and women: 63.1% of male employees aspire to senior roles compared to 43.6% of women, a gap of 19.5%. Bridging these gaps is critical to ensure diversity in decision-making at the executive level.

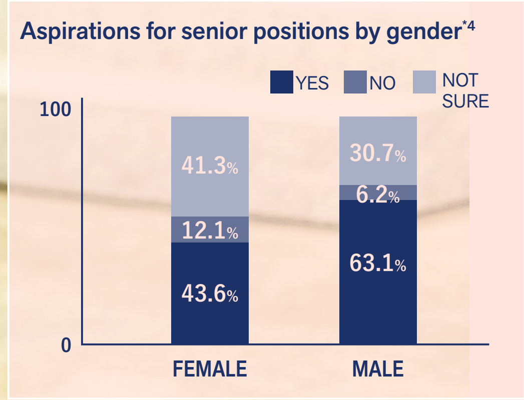
With four years of progress behind us, we are now taking further steps forward by reinforcing our DEIB commitment with a specific focus on promoting Belonging and enhancing diversity in decision-making

For more details, refer to P.76-77 and the DEIB Report 2025.

Senior positions ratio by gender[*3]



Aspirations for senior positions by gender[*4]



*1 Data as of December 31, 2024. Managers are defined as team leaders or higher, including executive officers.
*2 P/L6 or higher at Uzabase refers to personnel capable of defining visions, strategizing, and implementing solutions to business issues assigned by executive officers.
*3 Calculated from data collected from domestic and overseas employees as of December 2024 (n=1093).
*4 Based on employee engagement survey responses conducted in May 2025, from employees at job grade 5 and below in domestic and overseas offices (n=834).

MATERIAL ISSUE 03

A World of Play in Business, for Everyone

Suguru Yamamoto

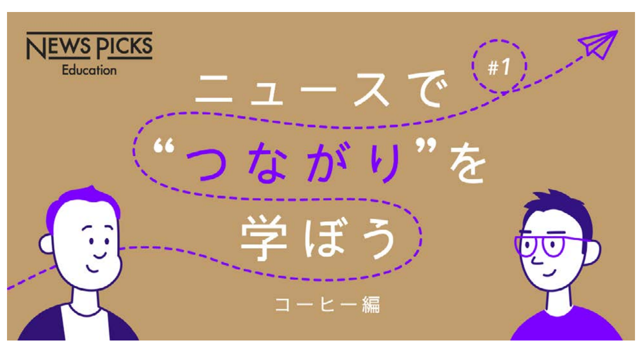
SENIOR EXECUTIVE OFFICER, CHIEF CUSTOMER OFFICER, SPEEDA BUSINESS

Toward achieving our Purpose: “awaken a world of play in business, with our insights,” Uzabase aims to eliminate generational and regional gaps in the provision of information, creating new opportunities for people to experience high quality business content. Utilizing our social business media platform, NewsPicks, as a central hub, we collaborate with diverse communities—families, schools, and local groups—to co-create quality economic content and establish a sustainable cycle for delivering it to those who need it.

Recently, we launched cross-boundary educational programs such as the "Connecting through News" course for middle and high school students, and a "Philosophical Dialogue" workshop for readers of NewsPicks for Kids. Additionally, we held the "WE CHANGE AWARDS 2025" event on International Women's Day and concurrently launched the "WE CHANGE COMMUNITY," a platform where companies dedicated to women's empowerment share and exchange practical knowledge. Thanks in part to these initiatives, NewsPicks has been selected as the no. 1 news service for women users for two consecutive years, earning strong support across generations.

We also organized events focused on careers and employment in collaboration with our student ambassador program, "Student Picker," aiming for a society where students feel optimistic about becoming adults.

Meanwhile, our original podcast series, "Re:gion Radio," focused on regional economies, has surpassed 100 episodes and grown into a popular program reaching listeners throughout Japan.



NewsPicks Education

Shinji Kamohara
NewsPicks Education Supervisor

We continue our efforts to create opportunities for students across Japan, from elementary to high school, to engage with the news. Many students view news negatively, often seeing it as a chore. Through NewsPicks Education, that perception is changing. By exploring news together in school, students are beginning to see it as something interesting and worth engaging with.

The program is used in various settings—morning homeroom, end-of-day meetings, regular classes, and integrated studies—tailored by each school's teachers and students to unlock the educational potential of news.

Since late 2024, we've also launched cross-school courses for middle and high schoolers, helping them explore how people and issues connect through the news. These sessions incorporate systems thinking and bring together students from different regions to learn collaboratively. They're discovering both the joy of learning and the power of connection through shared news experiences.

NewsPicks for Kids

Jun Sakurada
NewsPicks for Kids Art Director

Creating Opportunities for Dialogue

Launched in August 2022, NewsPicks for Kids has entered its third year. The publication features a mix of original articles curated by our editorial team with translated content from The New York Times for Kids, offering visual, engaging content on fresh perspectives, diverse values, and global changes.

Our concept—"World News Around the Table: Where Families Connect"—focuses on deepening the connection between children and society through family dialogue. One example is our Dialogue Recipe Book, a booklet for parents included with each issue. Since April 2024, it has featured a special series in partnership with the Yamada Shintaro D&I Foundation, which promotes women's participation in STEM fields.

In January 2025, we hosted a "Philosophical Dialogue" workshop for readers, encouraging children to discuss open-ended questions and explore different viewpoints. We are also deepening local engagement: In June 2025, Editor-in-Chief Kanaya spoke at a parenting seminar held at Musashino Place, a public facility in Tokyo.

NewsPicks for Students

Miyuki Shimofusa
NewsPicks for Students Community Manager

We believe that students shape the future and are just as much stakeholders in news as working professionals. Therefore, we launched the "Student Picker" ambassador program in October 2021 as a community specifically for students. Over 120 students have participated, and we are seeing more professionals actively responding to student-created content.

In May 2025, we held a career fair in collaboration with Student Pickers that encouraged students to base their job hunt on their own interests, rather than external expectations—empowering them to approach adulthood with greater confidence.

We have also added a Student Life & Career tab to NewsPicks, which serves as a hub for content tailored to student needs.

We also offer a student plan for roughly 70% off premium content and provide two months of free access to university clubs and student organizations interested in business and economics.

Re:gion Radio
地域経済がわかる

NewsPicks Re:gion

Takuma Go
NewsPicks Re:gion Editor-in-Chief

Japan's economy is more than just Tokyo. Regions outside of the capital account for 90% of the population and 80% of GDP. With their own unique challenges and strengths, these regions have the potential to generate new value that will benefit future generations. Our goal is to enable everyone everywhere to Play Business and contribute to economic development.

NewsPicks Re:gion is a media project that focuses on expanding regional economic spheres through borderless co-creation by connecting large corporations, SMEs, and startups across Japan.

One example is "Potluck Yaesu," a gathering for key players in this space, created in collaboration with Mitsui Fudosan, which also regularly hosts events in Tokyo to spotlight regional economies.

As another example, our podcast Re:gion Radio explores the principles behind regional growth and decline. This podcast has surpassed 100 episodes and reaches a broad audience, offering valuable insight into local economies.

NewsPicks for WE

Ai Kawaguchi
NewsPicks for WE Editor-in-Chief

NewsPicks for WE was launched in 2021 as a project to support the next generation of working women. It aims to empower women striving to build the careers they envision, while sharing fact-based insights that demonstrate how unlocking their potential contributes to the growth and development of companies and society as a whole.

The project also provides regular opportunities for working women to exchange ideas and share career-building knowledge, as well as forums for HR and DEI professionals to report on and learn from each other's corporate initiatives.

By passing the baton from pioneering women who have led the way in Japan's business landscape to the next generation of female leaders, we aim to increase the representation of women in corporate decision-making roles and foster a more inclusive business environment.

Key initiatives from the past year include:

- Hosting and promoting the "WE CHANGE AWARDS 2025" on International Women's Day
- Launching the "WE CHANGE COMMUNITY" in April 2025—a network for HR and DEI leaders to connect, learn, and collaborate with companies advancing gender equity
- Broadcasting the podcast "WOMANSHIP – Our Working Women's Summit of Concerns," offering candid discussions around workplace challenges
- Creating spaces for peer-to-peer dialogue and knowledge exchange among working women
- Sharing case studies from leading D&I-focused companies and content highlighting female role models in leadership

MATERIAL ISSUE 04

Becoming a Technology Company

Keiichi Oh

SENIOR EXECUTIVE OFFICER, CHIEF INFORMATION OFFICER/
CHIEF INFORMATION SECURITY OFFICER

We are committed to becoming a technology company that enables anyone to create value using technology, starting with AI, and to building an organization that bridges the gap between business and engineering.

In 2024, amid rapid advances in generative AI and its integration into society, a culture has taken root across all roles within the company where members actively engage with AI and harness their creativity in their work. Our various initiatives centered around generative AI have encouraged diverse teams to take on new challenges, fostering a positive cycle of self-directed learning and growth.

Product teams and R&D departments have actively shared insights and collaborated externally, enhancing our technological presence while contributing to solving social issues and building lasting trust throughout the year.

Leveraging cutting-edge technology internally

Generative AI Contest as part of AI utilization initiatives

At Uzabase, we are building a collaborative and evolving organization where members work together with AI to create value. As part of this initiative, we regularly host an internal event called the "Generative AI Contest," which aims to spark enthusiasm for using generative AI in the workplace.

In the 2024 contest, entries were submitted through self-nomination for the first round, and around 20 individuals and teams were selected to present their work in the finals. Over 100 people attended the event, and awards were given in five categories: "Grand Prize," "Impact on Specific Tasks Award," "Challenge Award (Non-Engineer Achievement)," "Company-wide Impact Award," and "AI Mastery Award."

AWARD WINNER

Division: Shared Operations Division
Name: Eriko Katsuki
Recipient of the Challenge Award
(Non-Engineer Achievement)

Right when our new division launched, we received word about the Generative AI Contest. Since operational efficiency is key to our growth, we immediately formed an AI Automation Committee and encouraged everyone to share even the smallest ideas. The winning project significantly reduced time using an OCR feature I happened to discover. After receiving the award, members across the team were energized to try AI for themselves, which is a truly great outcome!

Hosting Play Engineering for Kids

"Play Engineering for Kids" is an internal event that provides children—the future generation—with opportunities to cultivate curiosity in IT and business alongside their families.

Launched in 2022, the event offers not only programming lessons but also collaborative business content with NewsPicks for Kids, helping children engage with global current events and think critically. In 2024, the popular event welcomed children aged 4 and up and was met with great enthusiasm.

Event report (JP only)
https://playengineering-kids.uzabase.com/

PARTICIPANT

Division: Revenue Shared Operations Team
Name: Hiroko Hayashi

"*I participated in the parent-child programming class with my children. My younger child, who plays Minecraft a lot, picked up the basics quickly. When the tasks became more challenging, the engineers offered hints at just the right time, allowing us to complete all of the assignments. We also learned that the same programming environment can be used at home, and after returning, my child got on our computer to revisit what they had learned. The quiz session afterward was also a big hit—thank you for such a wonderful opportunity!*"

Initiatives of the Speeda product organization

agile journey=>

by UZABASE

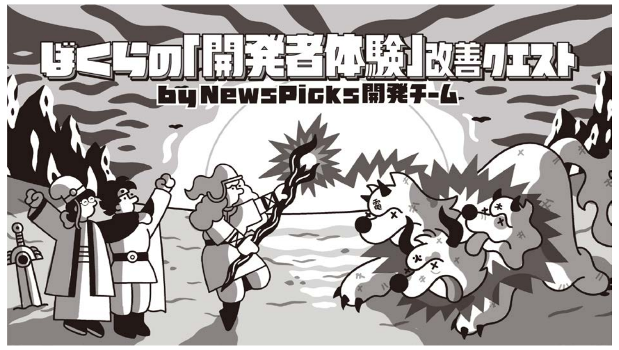
Agile Journey

Agile Journey is a web media platform co-managed by Uzabase and Hatena Editorial Team. In 2024, the platform published 12 articles, consistently delivering practical content on agile development. The initiative aims to expand the utility of agile practices beyond engineering to various domains and will continue promoting such knowledge going forward.

100% utilization of parental leave

Since 2018, the Speeda Product Team has maintained a 100% parental leave usage rate. A minimum of three months of leave is generally encouraged. By fostering an environment where members can actively engage with family, parenting, and work, the team believes it can continuously boost motivation and support ongoing growth.

Initiatives of the NewsPicks product organization



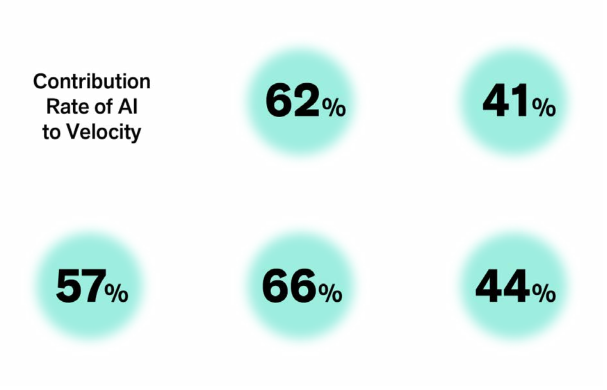
“Our Quest to Improve the Developer Experience” in the monthly magazine Software Design

To mark the 10th anniversary of NewsPicks, members of the Product Team launched a series sharing insights into the history, culture, and practices behind improving developer experience at NewsPicks.

The team has long focused on enhancing developer experience, regularly sharing progress through study sessions and blogs. These efforts led to the launch of the magazine series “Our Quest to Improve the Developer Experience” in the January 2024 issue (released December 2023). Initially planned for 11 parts, it expanded into a 14-part series.

While there was some uncertainty about reader interest, the multi-angle approach gave the series the depth and variety that magazine formats allow. It was well received and contributed to the broader tech community.

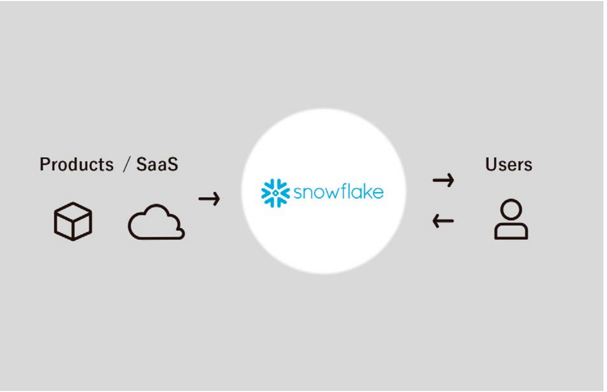
Initiatives of the corporate product organization



Enhancing development efficiency through AI

At Uzabase, we actively leverage AI and LLM technologies to improve development efficiency. All software engineers are equipped with GitHub Copilot, and select teams have adopted emerging AI- and LLM-powered development tools such as Cursor, Devin, and Windsurf, resulting in measurable improvements in productivity.

Recently, we also began trialing Dify within our internal network to explore the use of LLMs in non-coding tasks such as customer support, further expanding our efficiency initiatives beyond development.



Data infrastructure

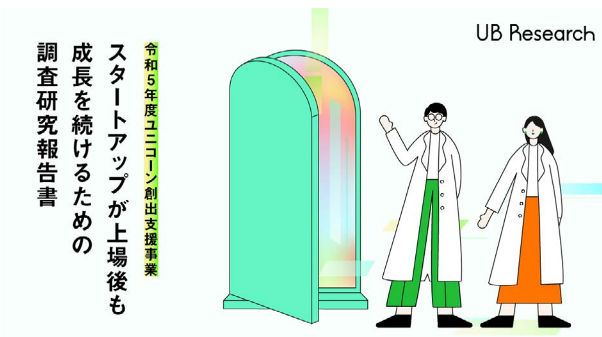
We are committed to building a cutting-edge data infrastructure that delivers sustainable competitive advantages. Our integrated data platform, centered around Snowflake, enables efficient management and utilization of internal data, significantly boosting operational efficiency.

Key outcomes include streamlined interdepartmental data sharing, faster utilization of information through automated permissions management, and improved accuracy in decision-making. We have also achieved substantial cost reductions by optimizing SaaS tools and automating operations.

Looking ahead, we aim to refine our decision-making processes through the integration of AI technologies and advanced predictive analytics. These efforts are not only generating new business opportunities but also contributing to the long-term enhancement of our corporate value.

Going beyond cost optimization, our data strategy plays a vital role in building a foundation for sustainable growth and is central to our vision for long-term value creation.

UB Research initiatives



UB Research achievements

UB Research, Uzabase's R&D division, drives AI-based product development and enhances the value of internally curated data.

In FY2024, the team published research on the sustainable growth of startups, commissioned by Japan's Ministry of Economy, Trade and Industry. They also partnered with Nomura Asset Management to evaluate corporate governance by analyzing board members' skillsets. Notably, UB Research has developed AI-powered analysis methods using proprietary data, creating new value in corporate research.

Furthermore, in partnership with Studio Ousia Inc., UB Research released UBKE LUKE, a language model specializing in economics and financial domains. This model proposes a novel approach to economic data analysis, utilizing internally developed datasets.

These efforts have strengthened Uzabase's technological edge and expanded the use of its internal data. Outcomes have been shared through academic papers and conferences, underscoring the company's R&D strength and commitment to innovation.

CTO of the Year 2024

CTO of the Year[*] is a pitch event that shines a spotlight on startup CTOs who are driving the fusion of management and technology, recognizing their true value and challenges. Evaluation criteria include contributions to business growth through technological problem-solving, as well as organizational development capabilities. The event aims to inspire tech talent to take on new challenges that support business growth. Co-hosted with AWS, 2024 marked the third year of this initiative.

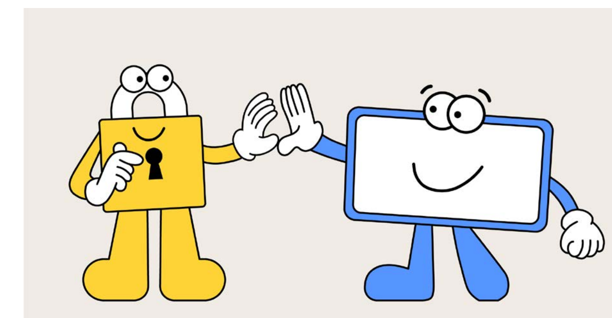
This year featured a high-energy pitch competition with seven finalists. The Grand Prize was awarded to Shotaro Magara, VPoE of Reiwa Travel, Inc., while the Audience Award went to Takeru Niwa, CTO of ascend, Ltd.

Report (JP only):
https://newspicks.com/news/10869157/body/

This latest event was the largest to date with over 1,500 participants in total at the venue and online. Following this success, Uzabase and AWS are already engaged in discussions to further enhance the event for 2025.

[*] Startup CTO of the Year 2024 powered by Amazon Web Services

Security team initiatives



Uzabase's Security Team plays a crucial role in protecting the organization from evolving cyber threats and supporting the company's continued growth. This team is dedicated to preventing incidents such as data and content breaches, damage, or service disruptions caused by third-party attacks. In the event such issues do arise, this team works to minimize the impact through close collaboration across the entire engineering organization—including product engineers and corporate IT engineers. Together, this team aims to enhance security across three key pillars: systems, processes, and rules.

SYSTEMS

Uzabase has strengthened its cyber threat prediction and response capabilities through the implementation of ASM[*1]. It has also introduced resilience-enhancing tools such as vulnerability management, SIEM[*2], and CSPM[*3] to ensure rapid detection, response, and recovery from security incidents.

Key achievements
- 100% ASM coverage of all protected assets
- 100% CSPM coverage across the cloud environment

PROCESSES

By reinforcing incident detection and operational oversight through a SOC [*4], Uzabase has bolstered its company-wide security framework.

Key achievements
- Integration of threat intelligence from external specialists
- Transition to the new ISO/IEC 27001:2022 standard

RULES

Uzabase has implemented updated security regulations, including guidelines for generative AI, and continues to promote organization-wide security literacy.

Key achievements
- Complete overhaul of internal information security policies
- Achieved 100% participation in security training for two consecutive years[*5]

[*1] ASM: Attack Surface Management
[*2] SIEM: Security Information and Event Management
[*3] CSPM: Cloud Security Posture Management
[*4] SOC: Security Operation Center
[*5] Includes training received after the official training period. For participation rate within the training period, see P.78.

Sustainable Data and Content Management

Ayaka Takeda

EXECUTIVE OFFICER, SPEEDA CHIEF LEGAL OFFICER AND HEAD OF RISK MANAGEMENT*

* Title as of the reporting period. Assumed the role of Director and Full-Time Audit & Supervisory Committee Member as of July 1, 2025

At Uzabase, we are guided by our Purpose: "Awaken a world of play in business, with our insights." We continue to deliver data and content that empower users' decision-making and drive meaningful change.

In recent years, the rapid advancement of generative AI, including large language models (LLMs), has made effective utilization of these technologies essential for maintaining and enhancing competitive advantage. Our long-standing efforts in gathering, curating, and structuring reliable and proprietary data and content are directly linked to the effective use of AI in business, enabling faster and more informed decision-making.

To continue providing high-value, trustworthy data and content in the era of generative AI, we remain committed to compliance with laws and contractual obligations, the stable provision of data and content, and the reinforcement of systems that ensure security and reliability.

Looking ahead, to further integrate this material issue into our value creation, this initiative will now be led by our newly appointed Senior Executive Officer and CPO of the Speeda Business, Mr. Nishikawa, who will assume the role of Material Issue Owner.

MATERIAL ISSUE 06

Addressing Climate Change

Daisuke Chiba

SENIOR EXECUTIVE OFFICER, CHIEF FINANCIAL OFFICER

At Uzabase, we believe that in a world where everyone plays business, a sustainable society is one in which the purposes of individuals and companies coexist in harmony. Guided by this belief, we remain committed to environmental preservation.

In our own business operations, we contribute to CO_2 reduction through the use of renewable energy, the promotion of paperless operations, and the encouragement of flexible working styles such as staggered hours and remote work. In 2024, although the average in-office attendance rate at our Tokyo office rose by approximately one percentage point[*1], measures such as optimizing air conditioning usage by time slot enabled us to reduce electricity consumption by 23% YoY[*2].

Meanwhile, with the phased disclosure of Scope 3 greenhouse gas emissions beginning this year, it has become clear that data center usage represents one of Uzabase's largest environmental burdens[*2]. As AI continues to evolve, we anticipate even greater server usage and associated increases in electricity and water consumption. Uzabase is committed to the sustainable use of AI. Therefore, during the development of our AI Agent, we aim to reduce LLM generation by narrowing reference ranges to trusted structured databases and preloading frequently used information—thus minimizing environmental impact.

Over the past year, we have continuously published special and trend reports focused on sustainability issues through Speeda Business Insights, while also actively sharing a wide range of climate-related content via NewsPicks.

As a provider of information services and economic media, we will continue to drive behavioral change among business professionals and work toward building a more sustainable society.

*1 Average in-office attendance rate at the Tokyo office: 17.2% in FY2023; 18.3% in FY2024

*2 For details, please refer to P.79

Environment-related content

Speeda

Sustainability Series: *Key Issues and Practical Guide to ESG and SDGs*

3-Minute Keyword Briefing: *Circular Economy*

Logistics Trends in the GBA Led by Hong Kong: *Digitalization and Greening*

NewsPicks

ARTICLES

Exclusive Interview: *Mitsubishi Corporation President on How to Build a Company That Continues to Generate JPY 1 Trillion*

Knowledge: *The Era of "Not Throwing Away" Fashion Is Coming*

Elite: *The Company Dominating in the Face of Decarbonization Headwinds*

PROGRAMS

GREEN BUSINESS

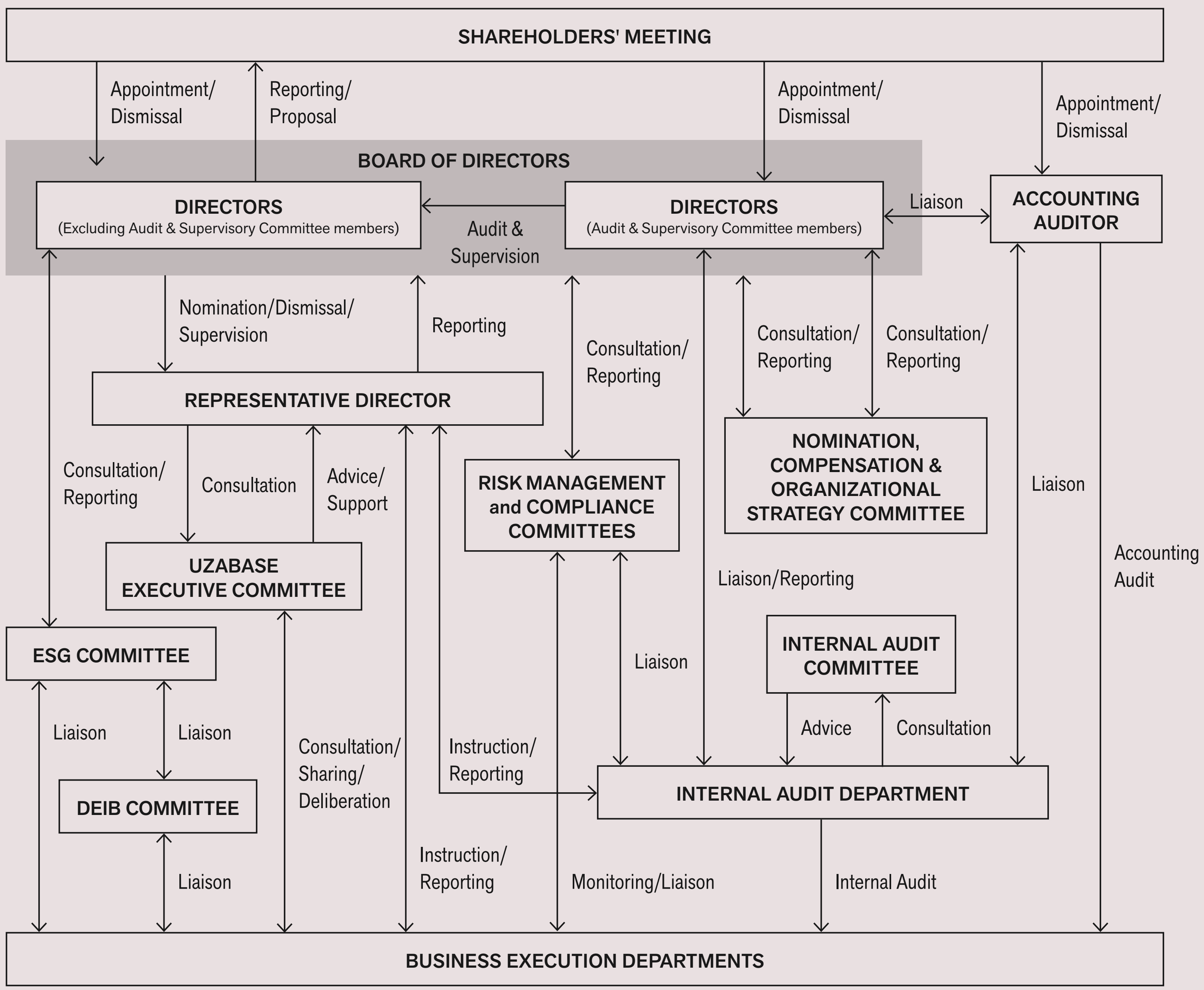
TOPICS

Weather, Disaster Prevention, and the Occasional Decarbonization

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE STRUCTURE AND OVERVIEW

Our Corporate Governance Structure (as of July 2025)



OUR APPROACH TO CORPORATE GOVERNANCE AT UZABASE

Building structures geared toward relisting

Uzabase went private in February 2023 after agreeing to a TOB from The Carlyle Group. We are continuously working toward building and maintaining an optimal corporate governance system. This includes making certain adjustments during the non-listed period, while also focusing on meeting the standards expected of listed companies, such as the Corporate Governance Code, to ensure an effective governance structure after relisting. We are also working to strengthen our Internal Audit team.

Enriching discussions at the Board of Directors

We view our Board of Directors not only as a decision-making body for important operational matters but also as a forum for in-depth discussions on management and governance. The Board of Directors ensures diverse perspectives, comprised of the representative director responsible for business operations, four directors from The Carlyle Group who bring with them know-how and experience in enhancing corporate value along with a wide-ranging network (including three external directors), two independent external directors who offer objective insight, and one internal director who serves as a full-time Audit & Supervisory Committee member with a deep understanding of the business. Additionally, by concentrating discussions on management and governance, such as medium- to long-term management strategies, priority measures, and important KPIs, at Board of Director long meetings, we have achieved more enriching discussions and more effective oversight than ever before.

Detailed discourse within each committee

We have established various committees with the aim of enhancing research and analysis functions based on specialized knowledge for important matters related to nominations, compensation, risk management, compliance, and ESG. Many of these committees include directors and senior executive officers with the insights and expertise needed to ensure thorough and detailed discussions. By conducting more in-depth deliberations in each committee and reporting the results to the board, we aim to further enrich the discussions at the Board of Directors meetings.

Audit & Supervisory Committee

The Audit & Supervisory Committee, established at the time of our listing, continues to operate during the non-listed period to ensure effective supervision based on discussions and reports from the Risk Management Committee, Compliance Committee, and Internal Audit team.

Senior Executive Officer system

Starting in 2025, we introduced the Senior Executive Officer system, delegating part of the CEO's decision-making authority to Senior Executive Officers and narrowing the scope of the CEO's direct oversight. This initiative is aimed at promoting a team-based management approach that leverages individual strengths while compensating for weaknesses. In addition, by having certain Senior Executive Officers attend Board meetings, we are actively working on succession planning for the CEO role.

KEY ORGANIZATIONAL STRUCTURES FOR CORPORATE GOVERNANCE

Board of Directors

The Board of Directors holds regular meetings once a month, in addition to quarterly long meetings, to ensure efficient and swift decision-making. The Board of Directors functions as a management decision-making and supervisory body in accordance with the Articles of Incorporation and relevant laws and regulations, deliberating and making necessary decisions on important management matters (including matters relating to the nomination of and compensation for board directors).

CEO

Yusuke Inagaki

The position of Executive Director is held exclusively by the CEO in order to avoid confusion between management and execution, allowing other executive officers to focus on their respective roles. As director, the CEO establishes the direction of the company and lays the foundation for board discussions by contributing opinions about management and business operations.

External Directors (Other than The Carlyle Group)

Shintaro Asako

Yasutaka Fukuda

We have appointed two external directors—non-members of The Carlyle Group: Mr. Shintaro Asako and Mr. Yasutaka Fukuda. Mr. Asako brings knowledge and experience related to financial and business management through his work at companies in both the United States and Japan. Mr. Fukuda brings insight into decision-making and strategies based on analysis and monitoring of key performance indicators drawn from his marketing expertise and experience in the SaaS industry. Their unbiased opinions enrich board discussions and inform decision-making that is focused on the long-term growth of Uzabase. Mr. Asako also serves as chair of the Board of Directors.

Members of The Carlyle Group

Kazuhiro Yamada
PART-TIME DIRECTOR

Jumpei Ogura
EXTERNAL DIRECTOR

Naoki Hozoji
EXTERNAL DIRECTOR

Eugene Seokjin Hahm
EXTERNAL DIRECTOR

Three external directors and one part-time director have been appointed from our major shareholder, The Carlyle Group. Each of them brings a wealth of experience in enhancing the value of numerous companies. By leveraging their expertise, wide-ranging connections, and the unique perspectives they offer as shareholders, these directors actively contribute to the growth of our company as we aim for relisting. Moreover, Mr. Hozoji serves as chair of the Audit & Supervisory Committee, while Mr. Ogura is chair of the Nomination, Compensation & Organizational Strategy Committee.

Full-time Audit & Supervisory Committee member

Ayaka Takeda

As of July 1, 2025, Ayaka Takeda has been appointed as a full-time Audit & Supervisory Committee Member of the Board. Until June 30, 2025, she served as CLO and Executive Officer in charge of Risk Management for the Speeda business, and she brings a deep understanding of our operations and risk landscape. Going forward, her participation in Board and management meetings in her capacity as an Audit & Supervisory Committee Member is expected to further enhance the effectiveness of our audits and strengthen our systems for early risk detection and monitoring.

Audit & Supervisory Committee

The Audit & Supervisory Committee meets at least once a month, receiving regular reports from the Internal Audit team, and also meets regularly with the Compliance and Risk Management committees as well as our external auditor to ensure that the audit functions effectively and appropriately. The Committee is chaired by an external director from The Carlyle Group, Mr. Hozoji.

Accounting Auditor

Uzabase is subject to accounting audits from Izumi Audit Co., based on an audit agreement.

Uzabase Executive Committee

In 2025, we established the Uzabase Executive Committee as a forum to deliberate key matters affecting the entire group, in addition to business-specific executive meetings. The Uzabase Executive Committee convenes three times per month and is attended by Executive Directors and Senior Executive Officers. The committee is responsible for discussing group-wide management policies and strategies, monitoring business plans, and conducting preliminary reviews of matters to be resolved or reported to the Board of Directors.

Nomination, Compensation & Organizational Strategy Committee (Voluntary)

Uzabase has established a voluntary Nomination, Compensation & Organizational Strategy Committee to enhance the fairness and transparency of procedures related to nominations and compensation, design incentive-based compensation packages, and streamline our thought process behind compensation amounts. The committee also works to address various other organizational issues, such as the selection and development of the next generation of business leaders. The Committee is chaired by an external director from The Carlyle Group, Mr. Ogura.

AUDIT-RELATED INITIATIVES

Audit team (Directors) comprising the Audit & Supervisory Committee

Our Audit & Supervisory Committee comprises two external directors and one full-time Audit & Supervisory Board member. Each 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 these matters. They also conduct hearings with executives and business execution teams and hold discussions with the CEO to exchange opinions and make recommendations as necessary.

Audit policy and key matters in FY2025

Uzabase went private in February 2023 after agreeing to a TOB from The Carlyle Group. Following the delisting, in 2023, we established a three-year medium-term business plan with the goal of relisting within a few years and focused on “Creating a Framework for Scaling Up” and “Scale-up Investment.” However, in light of changes in the management environment—including the resignation of former Co-CEO Mr. Sakuma—we are undertaking a leadership restructuring in FY2025 and working to reestablish a growth trajectory under the theme of “Upside.” We have also begun formulating a new medium-term business plan for FY2026 and beyond. In response to this situation, we will monitor and supervise the management’s executive decisions, focusing on the following high-priority audit matters.

1. **Timely and appropriate identification of and response to significant internal and external risks**
2. **Monitoring of progress toward business plan goals under the new management structure**
3. **Development of internal controls that meet the requirements of listing examinations and post-listing disclosures**
4. **Establishment of a robust audit and supervisory environment**

Status in internal audit

The Internal Audit Department reports directly to both the CEO and the Audit & Supervisory Committee, ensuring its independence and objectivity. It audits all areas of the company’s operations, assessing internal controls, operational efficiency, and compliance from a multifaceted perspective.

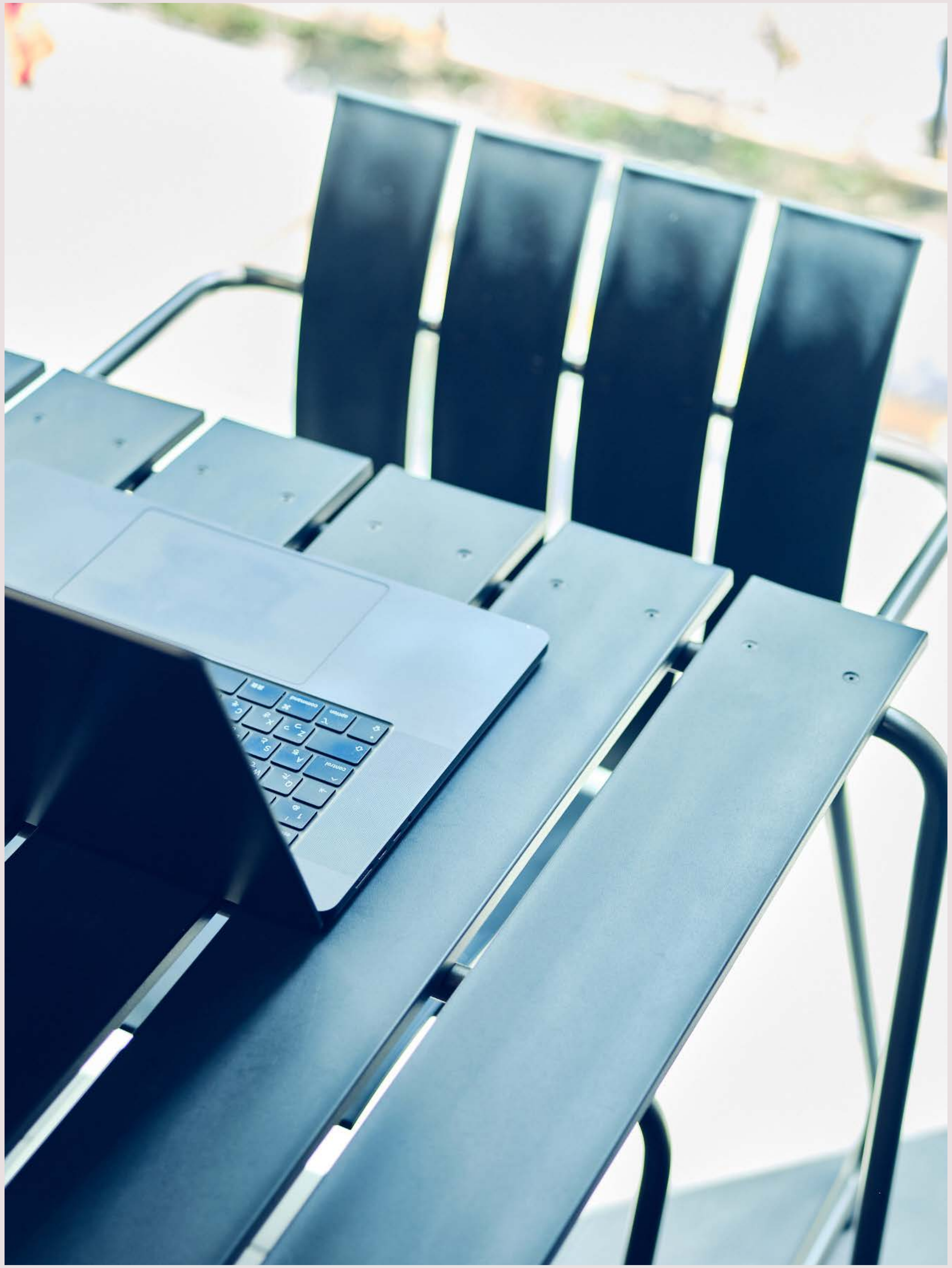
By proposing improvements, conducting follow-ups on audit findings, and responding to internal inquiries, the department helps strengthen governance and enhance internal controls—key to maintaining rational and efficient management.

In 2025, the Internal Audit Committee was established to further reinforce the audit function. It facilitates coordination between the CEO and the Internal Audit Department and advises on planning, execution, reporting, and follow-up. This has deepened the audit team’s understanding of operations and improved responsiveness from audited departments, increasing audit effectiveness.

Audit results are regularly reported to the CEO and Audit & Supervisory Committee, with active discussions held as needed. Issues are addressed in cooperation with relevant departments, and progress is closely monitored.

While Uzabase is currently private and not subject to J-SOX internal control reporting, we are preparing for potential relisting. Accordingly, the Internal Audit Department is assessing financial reporting controls under the J-SOX framework.

To ensure timely access to information, Internal Audit members attend key meetings such as the Board of Directors and Executive Committee. They also participate in the Risk Management Committee to monitor the effectiveness of the company’s risk management processes.



RISK MANAGEMENT INITIATIVES

Risk Management Committee initiatives

Since strengthening the structure and operation of the Risk Management Committee in 2023, Uzabase has continued to engage in robust risk management activities in 2025.

The main updates since 2024 are as follows:

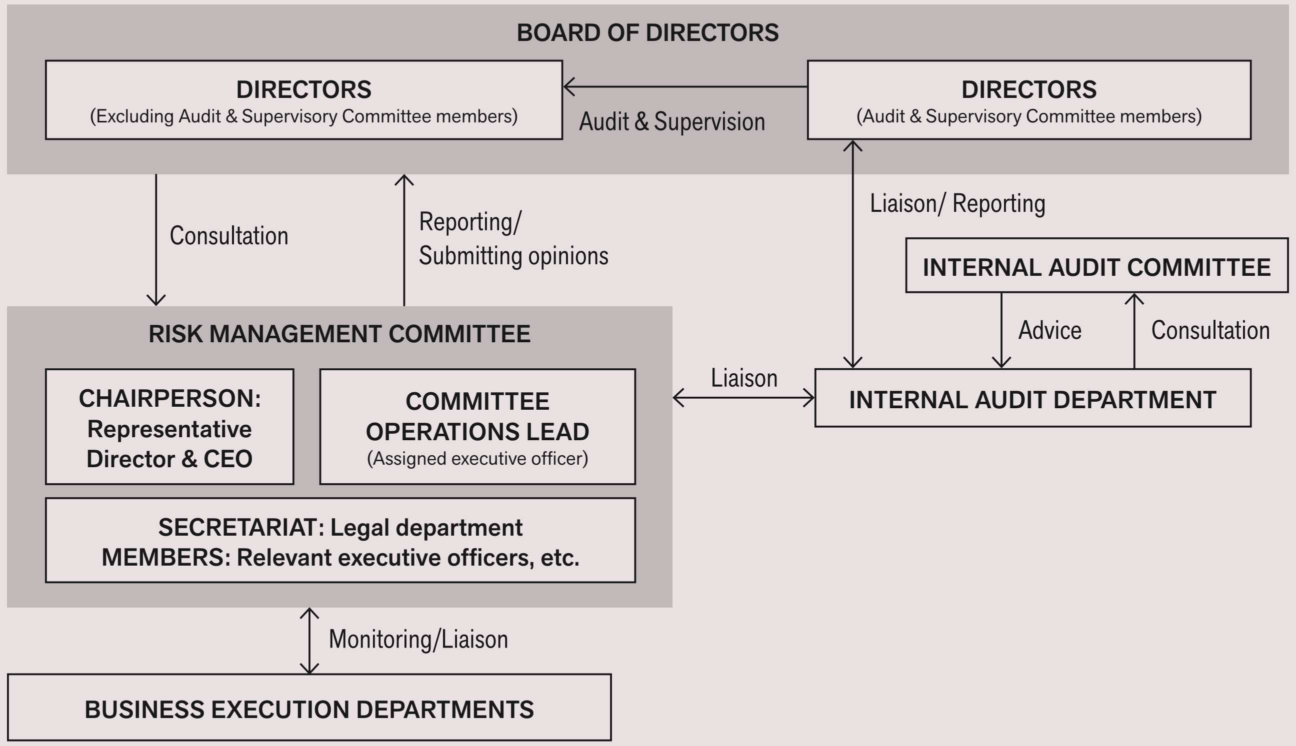
- **Optimizing Meeting Frequency of Risk Management Committee**
  Since 2023, monthly Risk Management Committee meetings have enhanced risk awareness among members and officers, enabling autonomous monitoring. From 2025, meetings have shifted to a quarterly schedule, allowing for deeper discussions focused on key risk areas.

- **Aligning Strategy Through Identification of Key Risks**
  The Committee has identified company-wide risks, designating those with high probability and impact as key risks. In FY2025, we began management interviews and surveys of senior executives and external directors to better reflect management-identified risks and enhance alignment between strategy and risk management.

- **Strengthening Risk Management and Audit Coordination**
  As of July 1, 2025, Ayaka Takeda, former Executive Officer for risk management, became a full-time Audit & Supervisory Committee Member. Mami Yoshida, Executive Officer and General Counsel, now leads the Committee. Ms. Takeda continues to attend as an observer, supporting stronger coordination between risk management and audit functions.

- **Enhancing Risk Monitoring**
  As we pursue AI-driven growth, we will continue timely, effective monitoring in response to shifts in the business environment.

Our Risk Management System



COMPLIANCE INITIATIVES

Compliance training

At Uzabase, we not only establish compliance-related regulations but also conduct annual compliance training for all members.

In particular, we designated FY2024 as the year to bolster education and awareness regarding compliance and ethics, and enhanced our educational content with specialized programs for leaders and theme-based training focused on specific business areas, offered at specific times throughout the fiscal year. Additionally, we explored new implementation methods, including in-person workshops.

Compliance Committee meetings

We hold regular Compliance Committee meetings quarterly, concurrently with the Risk Management Committee to discuss a range of critical issues. These include updates on significant legal amendments both domestically and internationally, an overview of compliance issues that have arisen internally and how we have responded, as well as other important matters.

Through these discussions, we aim to enhance the management's awareness of compliance and fortify their commitment to the measures being taken.

Internal whistleblowing system

We have established a framework to ensure that Uzabase members feel safe using our internal reporting system. We have appointed ten in-house members (including three women and four foreign nationals who are English speakers) in addition to the Audit & Supervisory Committee, as well as both domestic and international external law firms.

A consultation helpline (“Channel for Everyday Concerns”) is also available to meet the needs of members who may not have something serious to report but still want someone to talk to about their concerns. By addressing minor discomforts through these consultations, we aim not only to prevent misconduct and detect issues early on but also to contribute to the cultivation and development of a culture that discourages unethical or illegal behavior from occurring in the first place.

Responding to customer harassment

At Uzabase, we view compliance as a crucial component in realizing our Purpose, not just for our members but for society at large, including for our partners and customers.

It is within this network of trust that we have built with our customers where each of our team members flourishes. As a result, we are able to deliver better services, support the growth of customer businesses, and contribute meaningfully to the advancement of society. To make this world we envision a reality, we have made the decision to take appropriate measures against customer harassment at a corporate level in a firm and resolute manner and have published the Uzabase Group Policy on Customer Harassment.

ESG DATABOOK

SOCIAL

* Unless otherwise noted, all Social data refers to employees of domestic and international group companies as of December 31, 2024 (or as of December 31 of each respective year for historical data).

EMPLOYEE METRICS	FY 2021			FY 2022			FY 2023			FY 2024		
	MALE	FEMALE	NO ANSWER	MALE	FEMALE	NO ANSWER	MALE	FEMALE	NO ANSWER	MALE	FEMALE	OTHER
Number of employees	779			991			1055			1093		
Employees by gender	58.1%	41.9%		56.4%	43.4%	0.2%	58.0%	41.8%	0.2%	56.0%	43.8%	0.2%
New graduate hires by gender *1	42.9%	57.1%		71.4%	28.6%		75.0%	25.0%		85.7%	14.3%	
Mid-career hires by gender *1	58.6%	41.4%		59.2%	40.5%	0.3%	63.0%	37.0%		54.1%	45.9%	
Management by gender *2	77.0%	23.0%		70.8%	29.2%		70.3%	29.7%		68.3%	31.7%	
Senior positions by gender *3	-	-		80.3%	19.7%		79.9%	20.1%		79.4%	20.6%	
Executive officers by gender	88.2%	11.8%		79.1%	20.9%		78.0%	22.0%		83.0%	17.0%	
Board members by gender	87.5%	12.5%		84.6%	15.4%		93.3%	6.7%		100%	0%	
Title upgrade rate (past year) *4	-	-		54.7%	59.3%		51.5%	53.6%		51.6%	49.2%	
Senior positions ratio by gender *3	-	-		22.1%	7.1%		23.3%	8.3%		25.8%	8.6%	
Ratio of employees aspiring to senior positions by gender *5	-	-		-	-		-	-		63.1%	43.6%	100%
Ratio of employees aspiring to management careers by gender *5	-	-		-	-		-	-		38.7%	33.0%	0%
Annual salary (Yen) *6	7,832,117	6,291,482		8,188,739	6,759,661		8,504,116	6,971,014		8,638,620	7,082,116	
Parental leave ratio *7	59.4%	100%		65.8%	100%		65.9%	100%		61.4%	100%	
Average days of parental leave taken *8	41.8	299.9		114.9	263.1		85.3	257.2		88.3	259.1	
Return from parental leave *9	100%	100%		100%	100%		100%	100%		100%	100%	
Retention rate after return from parental leave *10	-	-		-	-		-	-		82.1%	95.5%	
Working parents ratio *5	-	-		-	-		-	-		46.2%	38.3%	

*1 Data represents the number of new hires from January 1 to December 31 each year.
*2 "Management" includes team leaders and above (including executive officers).
*3 "Senior management" refers to those with Job Grade 6 or higher. At Uzabase, this level is defined as individuals who are capable of envisioning and executing solutions to business challenges entrusted by executive leadership.
*4 Data represents the share of employees who were with the company as of January 1 of each year and received at least one job grade promotion (including subgrades) by the end of that same year.
*5 Based on results from the organizational survey conducted in May 2025.
*6 Data represents the actual annual compensation paid during the year, including overtime pay. For employees who joined mid-year or were on leave, estimated annual salary is calculated based on their job grade as of year-end. Data covers domestic operations only.
*7 Data represents employees who began parental leave out of those eligible each year, covering domestic operations only.
*8 Data represents employees who began parental leave in 2024. For those still on leave, figures are based on the scheduled end date. Data covers domestic operations only.
*9 Refers to employees in Japan who completed parental leave within the year.
*10 Refers to employees in Japan who completed parental leave in the previous year and remained employed as of December 31 of the current year.

CAREER TRENDS	FY 2021	FY 2022	FY 2023	FY 2024
Mid-career hires *1	97.2%	97.5%	96.2%	94.3%
Fresh graduates *1	2.8%	2.5%	3.8%	5.7%
Average tenure	-	2 years 6 month	3 years	3 years 3 month
Turnover rate *11	-	13.3%	14.1%	15.1%
EMPLOYEE ENGAGEMENT	**FY 2021**	**FY 2022**	**FY 2023**	**FY 2024**
Evaluation of company at recruitment platform OpenWork*12 (Score in parentheses is the internet industry average)	4.47 Top 1% of companies (3.37)	4.40 Top 1% of companies (3.40)	4.29 Top 1% of companies (3.44)	3.92 Top 1% of companies (3.46)
Positive response rate in employee engagement survey *13	85%	81%	79%	81%
Survey response rate *13	98%	98%	98%	98%
SUSTAINABLE WORKSTYLE	**FY 2021**	**FY 2022**	**FY 2023**	**FY 2024**
Remote work implementation rate *14	100%	100%	99.5%	99.9%
Average overtime hours *15	13:37	18:19	12:22	9:24
Average number of paid leave days taken *16	-	-	-	8.4
Annual paid leave utilization rate *16	56.1%	57.4%	62.7%	64.4%
Long vacation utilization rate *17	-	86.0%	88.4%	85.6%
DIVERSABILITY *18	**FY 2021**	**FY 2022**	**FY 2023**	**FY 2024**
Number of diversability hires and employment rate *19	2.13% (7)	2.04% (7)	2.89% (17)	2.40% (18)
GLOBAL FOOTPRINT	**FY 2021**	**FY 2022**	**FY 2023**	**FY 2024**
Number of nationalities and regions represented	16	15	15	14
Share of non-Japanese employees	-	-	-	15.3%
Ratio of employees with global experience *20	-	-	-	29.9%
HEALTH & SAFETY	**FY 2021**	**FY 2022**	**FY 2023**	**FY 2024**
Number of work-related accidents	0	0	0	0

*11 Data calculated as the ratio of employees who left the company during the year to those employed at the beginning of the year.
*12 Based on Uzabase's company page on the OpenWork platform (data as of April 2022, July 2023, June 2024, and June 2025).
*13 Based on results from the most recent organizational survey each year conducted by Qualtrics (January 2022, January 2023, February 2024, and May 2025). The percentage of positive responses reflects the share of employees who selected the top two ratings on a 5-point scale (Strongly Disagree / Disagree / Neutral / Agree / Strongly Agree). Results reflect regular employees only.
*14 Represents the percentage of employees working remotely, excluding those required to work on-site five days a week, covering domestic operations only.
*15 Refers to total overtime hours (beyond standard hours, excluding work on legal holidays), based on employees in Japan as of December 31 of each year.
*16 Calculated using the Ministry of Health, Labor and Welfare's methodology. Covers only domestic entities
*17 Uzabase offers a "Long Vacation" system allowing employees to take two 7-day consecutive vacations per year in addition to annual paid leave.
*18 Diversability: A coined term combining "diverse" and "ability," borrowed from a community initiative aiming to redefine perceptions of disability through collective engagement.
*19 Data represents Uzabase, Inc. employees as of December 31 each year.
*20 Based on the May 2025 organizational survey. "Global experience" includes at least one of the following: (1) being from a country other than Japan or having mixed origins; (2) having family members from a different country living in the same household; or (3) having lived abroad outside one's country of origin for over one year.

GOVERNANCE

EMPLOYEE TRAINING [*1, 2]		FY 2021	FY 2022	FY 2023	FY 2024
Information security training	No. of sessions	1	1	1	1
	Participation	100%	100%	100%	98.5%
Compliance training	No. of sessions	1	1	1	1
	Participation	100%	100%	100%	99.2%
COMPLIANCE		**FY 2021**	**FY 2022**	**FY 2023**	**FY 2024**
No. of compliance-related issues	No. of internal reports	2	3	3	2
	No. of consultations via "Channel for everyday concerns" [*3]	-	7	3	21

*1 "No. of sessions" refers to the number of company-wide sessions targeting all employees of the Uzabase Group. Sessions for new hires are excluded.
*2 For FY2021 to FY2023, the participation rate includes training received after the official training period; for FY2024, the participation rate only includes training received within such period. The data covers regular and fixed-contract employees.
*3 Established in 2022, the "Channel for Everyday Concerns" serves as a more accessible alternative to the formal internal reporting system. It provides employees with a channel to consult openly under their real names regarding everyday concerns or uncertainties that may not warrant formal reporting.

ENVIRONMENT

CO_2 EMISSIONS	FY 2021	FY 2022	FY 2023	FY 2024
Scope 1 emissions (kg-CO_2) [*1, 3, 4]	0	0	0	0
Scope 2 emissions (kg-CO_2) [*1, 3, 4]	65,030	87,574	186,750	143,736
Scope 3 emissions (kg-CO_2) [*5]	-	-	-	363,053
Category 1: Purchased goods and services (Emissions from use of data centers)	-	-	-	125,041
Category 6: Business travel	-	-	-	9,620
Category 7: Employee commuting	-	-	-	59,783
Category 11: Use of sold products	-	-	-	168,609
Total carbon (Scopes 1+2+3) emissions (kg-CO_2)	65,030	87,574	186,750	631,829
ELECTRICITY CONSUMPTION [*1]	**FY 2021**	**FY 2022**	**FY 2023**	**FY 2024**
Electricity consumption (annual total, kWh)	132,986	179,087	381,902	293,938
Renewable energy consumption (kWh) [*6]	3,990	131,868	381,902	293,938
Renewable energy usage (%) [*6]	3.0	73.6	100.0	100.0
WATER CONSUMPTION [*1]	**FY 2021**	**FY 2022**	**FY 2023**	**FY 2024**
Water consumption (annual total, m3)	10	135	455	551

*1 Figures are for the Tokyo headquarters' office (January-December of 2021 and January-June of 2022: 3rd and 13th floors of the TRI-SEVEN ROPPONGI office; July of 2022 onward: 1st and 2nd floors of the Mitsubishi Bldg.)
*2 Scope 1 emissions are direct carbon emissions related to the use of gas at the office.
*3 Scope 2 emissions are indirect carbon emissions related to the use of electricity at the office.
*4 Scope 2 CO_2 emission factor is calculated using Tokyo metropolitan emission factor of 0.489 for FY2021 through FY2024.
*5 Scope 3 refers to GHG emissions across the entire value chain, excluding Scope 1 and Scope 2. Disclosure began in stages starting in 2024.
*6 Renewable energy consumption and usage is calulated based on the electric utility plan of the building in which the office is located.

External recognition and certifications

UZABASE SUSTAINABILITY REPORT RECOGNIZED AT ARC AWARDS (BEST OF CATEGORY) AND LICC

Uzabase's Sustainability Report 2023 won the Best of Category at the world's largest annual report competition, the ARC Awards (category: PDF Version of Specialized Annual Reports/International).

Additionally, the Sustainability Report 2024 was selected as an Official Selection at the London International Creative Competition (LICC), an international platform celebrating innovative artists and designers.

NEWSPICKS NAMED NO. 1 NEWS SERVICE AMONG FEMALE USERS FOR SECOND CONSECUTIVE YEAR

The social business media platform NewsPicks has been ranked no. 1 in terms of usage time among news services used by women [*1]. It also achieved the highest usage time among users aged 34 and under [*2].

With its mission to "gather new perspectives and open up the future of the economy," NewsPicks is committed to fostering a diverse discourse environment and actively promotes gender equality.

*1 According to Mobile NetView (October 2024), Android + iOS smartphone panel, browser + app, among female users, in the category "News & Information" and subcategory "Specialized Information & News," for news services with paid monthly plans, NewsPicks ranked no. 1 in total usage time.
*2 According to the same data source, among users aged 34 and under, NewsPicks also ranked no. 1 in total usage time in the same category and subcategory.

UZABASE SRI LANKA NAMED A GREAT PLACE TO WORK

Uzabase Sri Lanka was named one of the top 15 companies in the 2024 "Great Place to Work" rankings for the second consecutive year.

The company continues to foster a culture of mutual support and inclusivity, aiming to create the most employee-friendly workplace possible.

ISO/IEC 27001 CERTIFICATION

Uzabase Group has obtained and maintains ISO/IEC 27001 certification for its Information Security Management System (ISMS).

This certification ensures the continuous maintenance and improvement of core information security principles—confidentiality, integrity, and availability—through effective organizational management and system operations that mitigate risk.

SPEEDA STARTUP RESEARCH WINS JVCA AWARD FOR FY2024 FROM THE JAPAN VENTURE CAPITAL ASSOCIATION SPEEDA

Startup Research (formerly INITIAL) received the JVCA Award on July 12, 2024, from the Japan Venture Capital Association (JVCA).

Since its launch in 2012, Speeda Startup Research has worked to make startup data more transparent and has organized and shared information on VC/CVC activities. Its contributions to decision-making both within and outside the startup ecosystem were recognized with this award.

NEWSPICKS WINS 2025 JIMA INTERNET MEDIA AWARD IN "ADVERTISING & OWNED MEDIA" CATEGORY

NewsPicks' special feature "Hyper-Hyped Longevity Report" won the "Advertising & Owned Media" category at the Internet Media Awards 2025, hosted by the Japan Internet Media Association (JIMA).

This award recognizes excellence in reliable information dissemination, social contribution, and media innovation. NewsPicks was commended for its originality and creativity in collaboration between companies and media.

Our services

Speeda

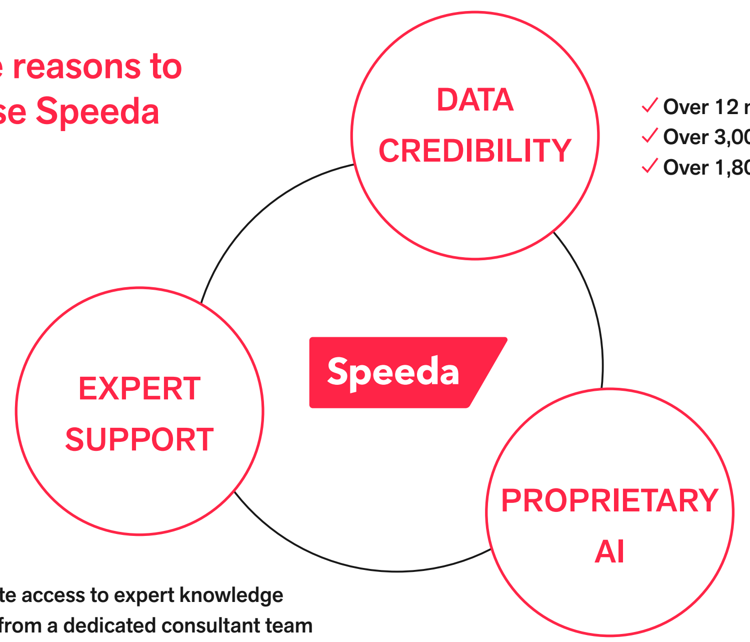
Our Mission

Accelerate business agility

We provide comprehensive market intelligence for predicting the future, enabling businesses to understand change, make decisions, and execute—all with speed and confidence.

We empower organizations around the world to outpace disruption and continuously create meaningful value for their customers.

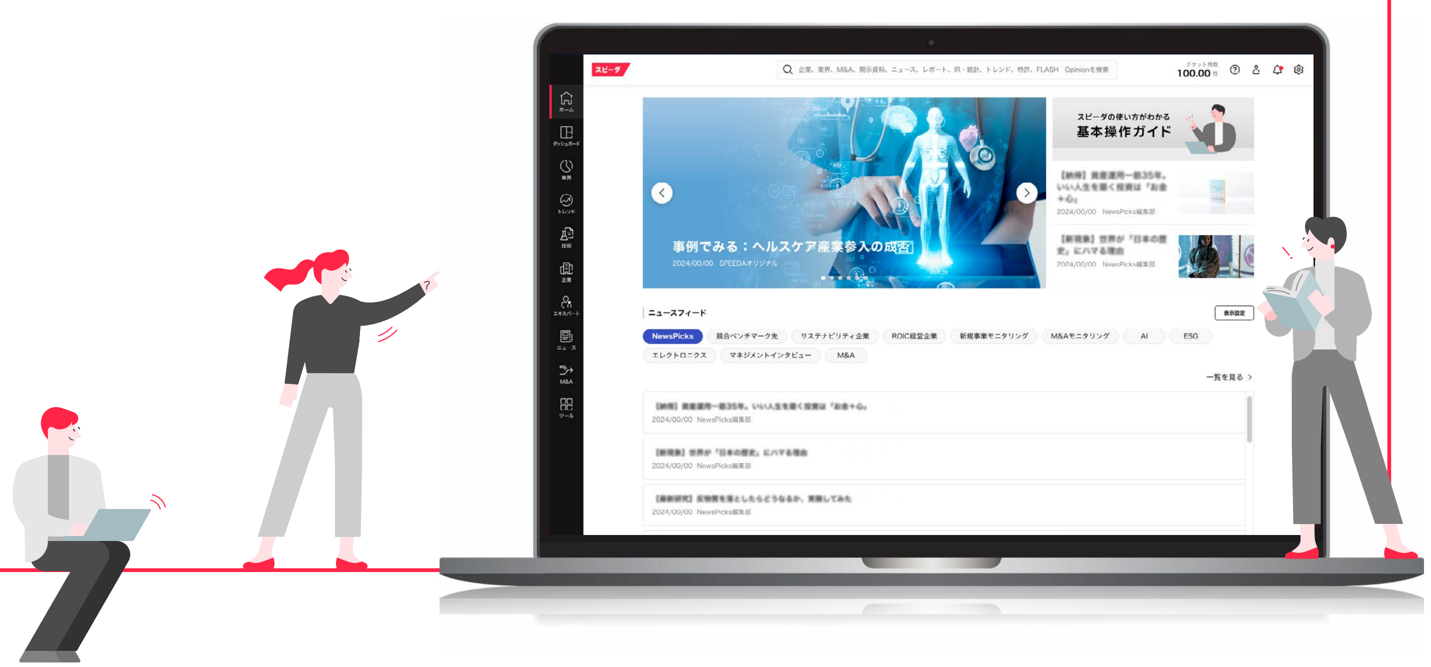
Three reasons to choose Speeda



- ✓ Over 12 million global companies
- ✓ Over 3,000 industry and trend reports
- ✓ Over 1,800 types of company features

- ✓ Automated suggestions of corporate challenges
- ✓ Automated generation of sales talk
- ✓ Automated analysis of earnings summaries

- ✓ Immediate access to expert knowledge
- ✓ Support from a dedicated consultant team



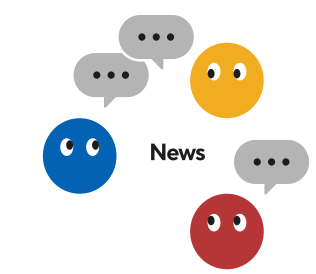
NewsPicks

Our Mission

Bring together new perspectives to forge the future of economy

One person's perspective is always new to someone else. Discovering perspectives that were previously beyond your reach creates interest, nurtures curiosity, and fuels energy—which will eventually shape the future of our economy. We create a space for diverse perspectives to come together to spark and forge the future for each and every one of us.

Three perspectives brought together on NewsPicks



11 million USERS*

*As of June 2025

Curation Partner Media Perspective

NewsPicks delivers articles from our domestic and international partner media on a daily basis. The curator-selected "Today's News" section allows you to quickly catch up on the day's key headlines, with the ability to refine further via the Follow function for your favorite media sources.

Contents NewsPicks' Perspective

NewsPicks delivers original content that captures global issues of significance that business professionals need to know, featuring the use of videos and infographics. We also provide independently translated articles from top-quality foreign media (Premium members only).

Comment User Perspective

News is not always black and white, as represented in NewsPicks' zebra logo. Reader comments provide viewpoints spanning expert analysts to those out in the field, enabling access to a broad range of perspectives.

Uzabase group companies critical for its material issues

MIMIR

MIMIR

Mimir's mission is to make knowledge and experience count. It is the operator and developer of expert network platform "NewsPicks Expert" and "Speeda Expert Research," a service for corporate clients that supports decision making through access to expert knowledge.

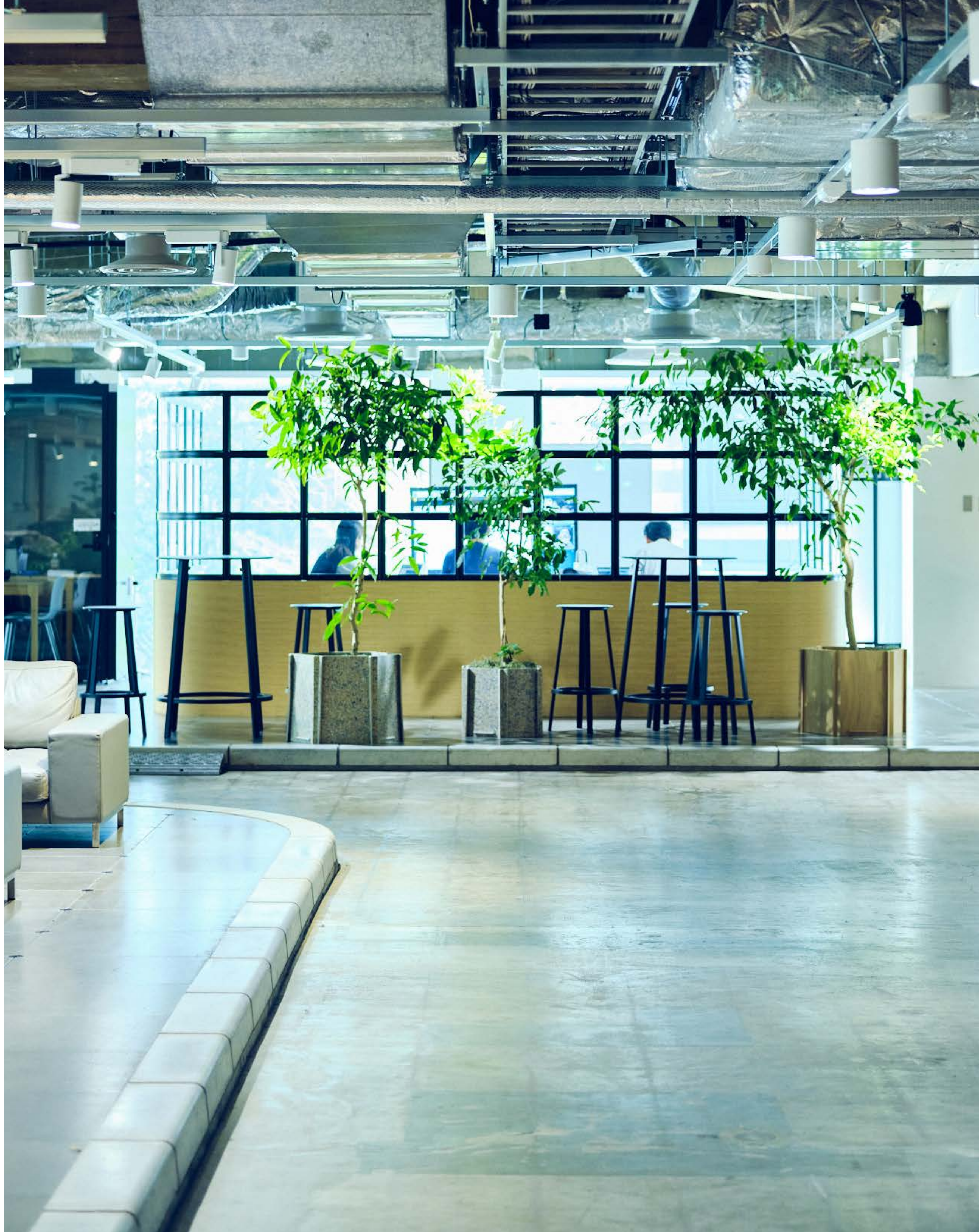
RELATED MATERIAL ISSUE:
Circulating knowledge

UB Datatech

UB Datatech

A joint venture by Uzabase and PROTO Solution. Drawing on its connection with business intelligence platform Speeda, whose mission is to accelerate business agility, UB Datatech collects and organizes various types and forms of information to deliver timely, high-quality data.

RELATED MATERIAL ISSUE:
Becoming a technology company
Sustainable data and content management



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