Corporate Governance Report

CORPORATE GOVERNANCE

Last Update:	August 27, 2026
Company name:	Globe-ing Inc.
Name of representative:	Hiroki Fukuda, Representative Director, President and CEO
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Securities Code	277A

The corporate governance of Globe-ing Inc. (the “Company”) is described below.

I. Basic Views on Corporate Governance, Capital Structure, Corporate Attributes, and Other Key Information

1. Basic Views

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

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

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

The following disclosures regarding all Principles are based on the Corporate Governance Code as revised in July 2026.

[Principle 2-2 Ensuring Diversity within the Company]

The Company’s basic policy is to recruit, evaluate, and appoint employees based on their abilities, performance, expertise, and potential contribution to the Company’s growth, regardless of attributes such as nationality, gender, age, career background, or cultural background.

At present, however, the Company has not established or disclosed voluntary and measurable targets for ensuring diversity in the appointment of core human resources and other areas. As the Company is in the process of business growth and its organizational scale and workforce composition are changing, the Company is considering effective targets and indicators in light of its management strategy and human resources strategy, rather than setting formal targets based on specific attributes in advance.

Going forward, together with the further development of its human resources development policy and internal environment development policy, the Company will consider enhancing the disclosure of targets and the status of initiatives to ensure diversity.

[Principle 4-2 Roles and Responsibilities of the Board II: Establishing an Environment that Supports Appropriate Risk-taking]
The Company determines the total amount of remuneration for Directors at the General Meeting of Shareholders, and the allocation to each Director is determined by the Board of Directors after consultation with the Nomination and Compensation Committee, a majority of whose members are Independent Outside Directors.
At present, the Company has not established a specific policy regarding the proportion of remuneration linked to medium- to long-term performance or the balance between cash remuneration and share-based remuneration. However, the Company will continue to consider the appropriate remuneration system that contributes to sustainable growth and the enhancement of corporate value over the medium to long term through deliberations by the Nomination and Compensation Committee.

[Principle 4-13 Composition of the Board of Directors and Skills Required of Directors]
The Company currently has eight Directors, including four Independent Outside Directors. The Board of Directors is composed of members with the knowledge, experience, and expertise considered necessary in light of the Company's management strategy and business characteristics, including in the areas of general management, business strategy, finance and accounting, legal affairs and compliance, technology, and human resources and organization.
The knowledge, experience, and expertise of Directors are disclosed in the Notice of General Meeting of Shareholders and other documents. The Company will continue to consider further initiatives, including identifying the skills that the Board of Directors should possess in light of the Company's management strategy and disclosing a skills matrix.

[Principle 4-13(3) Evaluation of the Effectiveness of the Board of Directors]
At meetings of the Board of Directors, Directors provide explanations regarding statutory matters and important management matters, including their background and key issues, and effective discussions are conducted through questions and exchanges of opinions among Directors, including Independent Outside Directors, and Audit and Supervisory Board Members.
The Company believes that the effectiveness of the Board of Directors is ensured. However, the Company will continue to consider the methods for analyzing and evaluating the overall effectiveness of the Board of Directors and the disclosure of an overview of the results of such analysis and evaluation.

Disclosure Based on each Principle of the Corporate Governance Code

The following disclosures regarding all Principles are based on the Corporate Governance Code as revised in July 2026.
[Principle 1-1(1) Policy on Constructive Dialogue with Shareholders]
To achieve sustainable growth and enhance corporate value over the medium to long term, the Company proactively engages in constructive dialogue with shareholders and investors and seeks to build long-term relationships of trust.
Individual meetings with shareholders are conducted, within a reasonable scope, by the Representative Director, President and CEO and the CFO Senior Executive Officer.
As a prerequisite for constructive dialogue, the Company implements the following initiatives:

- Regularly holding earnings briefings for analysts and institutional investors, as well as investor briefings for individual investors, with the CEO serving as the presenter
- Providing investor briefing materials, videos, and transcripts on the Company's website

- Conducting one-on-one meetings with institutional investors
- Responding to individual inquiries from individual investors through IR personnel within a reasonable scope
- Simultaneously disclosing financial results, investor briefing materials, and timely disclosures in English

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

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

[Principle 1-4 Cross-shareholdings]

The Company does not currently hold any listed shares as cross-shareholdings. If the Company holds listed shares as cross-shareholdings in the future, the Board of Directors will examine each holding individually and determine whether such holding is appropriate, taking into account not only purposes such as maintaining and strengthening business relationships, but also whether the holding contributes to the enhancement of the Company's corporate value over the medium to long term and whether the benefits and risks associated with the holding are commensurate with the cost of capital.

In exercising voting rights, the Company will determine whether to approve or oppose each proposal, taking into account whether the proposal contributes to the sustainable growth and enhancement of the medium- to long-term corporate value of the investee company and whether it is consistent with the common interests of the Company's shareholders.

[Principle 2-4 Exercising the Role of Asset Owner for Corporate Pension Plans]

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

[Principle 3-1 Enhancement of Information Disclosure]

(i) The Company's corporate philosophy, management strategy, growth investment policy, capital policy, and shareholder return policy are disclosed through the Securities Report, Investor Briefing Materials, timely disclosure materials, and the Company's website.

At present, the Company has not disclosed specific numerical plans in the form of a medium-term management plan. However, its investment policy for future growth areas, its approach to profitability, and its medium-term growth targets have been disclosed in its financial results announcements.

Based on such disclosures, the Company will also enhance the disclosures in its Corporate Governance Report regarding initiatives to realize management that is mindful of capital costs and stock prices, as well as its approach to balancing growth investments, financial soundness, and shareholder returns.

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

(iii) Remuneration for Directors is determined by the Board of Directors within the total amount approved at the General Meeting of Shareholders, after comprehensively taking into account the Company's performance, the roles, responsibilities and contributions of each Director, external remuneration levels, and other relevant factors, and after consultation with the Nomination and Compensation Committee, a majority of whose members are Independent Outside Directors.

The Company will continue to consider the appropriate remuneration system that contributes to enhancing corporate value over the medium to long term through deliberations by the Nomination and Compensation Committee.

(iv) When nominating Directors, the Company comprehensively considers their past experience, skills, practical experience, expertise, character, insight, and other relevant factors, and, after consultation with the Nomination and Compensation Committee, the Board of Directors deliberates on whether they are individuals capable of contributing to the Company's sustainable growth and enhancement of corporate value over the medium to long term and nominates candidates accordingly.

With respect to Audit and Supervisory Board Members, the Company comprehensively considers their abilities, experience, expertise, character, insight, and other relevant factors, and nominates candidates following a resolution of the Board of Directors after obtaining the consent of the Audit and Supervisory Board, based on whether they are capable of appropriately fulfilling their responsibilities as Audit and Supervisory Board Members.

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

[Principle 4-3(3) Roles and Responsibilities of the Board III: Effective Oversight of Management and Directors]

The Company has established internal regulations regarding transactions with related parties. When the Company conducts transactions with its officers, major shareholders, or other related parties, the Company confirms the necessity and reasonableness of such transactions and the appropriateness of transaction terms through resolutions of the Board of Directors, depending on the materiality and nature of the transactions.

The Company also appropriately manages and supervises transactions with related parties, including whether any conflicts of interest exist, so as not to harm the interests of the Company or the common interests of its shareholders.

[Principle 4-7 Use of Voluntary Mechanisms]

The Company is a Company with an Audit and Supervisory Board, and Independent Outside Directors do not constitute a majority of the Board of Directors. Accordingly, the Company has established a Nomination and Compensation Committee as a voluntary advisory body in order to ensure the objectivity and transparency of procedures relating to the nomination of candidates for Directors and the determination of Director remuneration.

The Nomination and Compensation Committee is composed of a majority of Independent Outside Directors, and an Independent Outside Director serves as Chair, thereby ensuring the independence of its deliberations. The Committee deliberates on matters including the nomination of candidates for Directors, the appointment and dismissal of management personnel, policies on Director remuneration, and specific remuneration proposals, and reports its recommendations to the Board of Directors.

For details, please refer to Section II.1. [Directors], "Status of Voluntarily Established Committee(s), Attributes of Members Constituting the Committee and the Committee Chairperson" and "Supplementary Explanation" of this report.

[Principle 4-15 Training for Directors and Audit and Supervisory Board Members]

The Company believes that it is important for each Director and Audit and Supervisory Board Member to continuously acquire and update the knowledge necessary to appropriately fulfill their roles and responsibilities, including knowledge concerning the Company's business, finance, organization, laws and regulations, and corporate governance.

Each Director and Audit and Supervisory Board Member endeavors to undertake the training necessary in light of their respective experience and expertise. The Company also provides opportunities, as necessary, to attend external seminars, receive briefings from experts, and obtain information regarding amendments to laws, regulations and relevant systems, and bears the related costs. The Board of Directors will confirm whether such support is being appropriately provided.

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

Content of Disclosure	Disclosure of Initiatives (Initial) / Disclosure of Initiatives (Update) / Disclosure of Consideration Status
Availability of English Disclosure	Available
Date of Disclosure Update	July/15/2026

Explanation of Actions

The Company recognizes management that is mindful of capital costs and stock prices as one of its important management priorities in order to achieve sustainable growth and enhance corporate value over the medium to long term. In particular, the Company believes that consistently generating returns on capital that exceed the cost of equity and achieving an optimal balance between growth investments and shareholder returns will contribute to enhancing corporate value.

(1) Current Assessment

For the fiscal year ended May 2026, the Company maintained a return on equity (ROE) of 44.2%, significantly exceeding the level generally assumed to represent its cost of equity. In addition, the Company's price-to-book ratio (PBR) was 8.9 times, which the Company believes indicates that the market has, to a certain extent, recognized the Company's growth potential and earnings structure.

At the same time, the Company maintains a sound financial position, with an equity ratio of 73.5%. The Company recognizes that, if retained earnings continue to accumulate going forward, this could lead to a decline in capital efficiency, and considers this an issue that management should continue to monitor and assess.

(2) Approach to Capital Allocation and Shareholder Returns

While giving the highest priority to growth investments, the Company positions the enhancement of shareholder returns as one of its important management initiatives from the perspectives of maintaining and improving capital efficiency and enhancing shareholder value.

Under this policy, beginning with the year-end dividend for the fiscal year ended May 2026, the Company has commenced paying dividends twice a year and has set a target dividend payout ratio of 30%. The Company will provide stable and continuous shareholder returns while comprehensively taking into account its business performance, financial position, and capacity for future growth investments.

In determining dividends, the Company does not rely solely on the level of profit for a single fiscal year. Rather, the Board of Directors carefully deliberates and determines dividends after considering the strengthening of the Company's earnings base over the medium to long term and the impact on capital efficiency.

(3) Management and Monitoring Framework

The Company continuously monitors capital efficiency indicators, including ROE, financial indicators, and the profitability and growth potential of each business at meetings of the Board of Directors and the Management Strategy Meeting.

Based on these indicators, the Company will make management decisions regarding the expansion of existing businesses, investments in new businesses, human capital investments, and the level of shareholder returns, while remaining mindful of capital costs and market valuation.

(4) Dialogue with Shareholders and Investors

The Company recognizes that, through constructive dialogue with shareholders and investors, reducing information asymmetry

with the market and contributing to an appropriate cost of capital and stable stock price formation are important.
Through its IR activities, the Company will enhance both quantitative and qualitative explanations of its growth strategy, earnings structure, capital policy, and shareholder return policy, and will strive to obtain an appropriate valuation from the market.
Going forward, while taking into account changes in the business environment and capital markets, the Company will continue to enhance its capital allocation and management initiatives with the aim of both maintaining returns on capital that exceed the cost of capital and sustainably enhancing corporate value.
The Company began explaining its policy for realizing "management that is mindful of capital costs and stock prices" through its earnings presentation materials and other disclosures, starting with the earnings briefing for the third quarter of the fiscal year ended May 2026.
Please refer to the earnings presentation materials available on the Company's website.
(https://globe-ing.com/english/ir/presentations/)

2. Capital Structure

Foreign Shareholding Ratio	Less than 10%

Status of Major Shareholders

Name or Company Name	Number of Shares Owned	Percentage (%)
EMMA&KEITO Inc.	8,750,000	30.68
Sosuke Wajima	4,940,300	17.32
Custody Bank of Japan, Ltd. (trust account)	2,020,200	7.08
PERSOL CROSS TECHNOLOGY CO., LTD.	1,875,000	6.58
KFV Inc.	1,250,000	4.38
MSIP CLIENT SECURITIES	1,174,715	4.12
Kohei Tanaka	926,300	3.25
Morgan Stanley MUFG Securities Co., Ltd.	768,566	2.70
Hidetoshi Masumoto	592,500	2.08
Takuya Kodera	575,000	2.02

Supplementary Explanation

- The Status of Major Shareholders is based on information as of May 31, 2026.
- The percentages are calculated after deducting 211,408 treasury shares.

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

3. Corporate Attributes

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

4. Policy on Measures to Protect Minority Shareholders in Conducting Transactions with Controlling Shareholder

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

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

1. Organizational Composition and Operation

Corporate Governance System	Company with Auditors*

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

Directors

Number of Directors Stipulated in Articles of Incorporation	20
Directors' Term of Office Stipulated in Articles of Incorporation	1 year
Chairperson of the Board	President
Number of Directors	8
Election of Outside Directors	Elected
Number of Outside Directors	4
Number of Independent Directors	4

Outside Directors’ Relationship with the Company (1)

Name	Attributes	Relationship with the Company*

		a	b	c	d	e	f	g	h	i	j	k
Kyosuke Yoneyama	From another company								△			
Seiichi Tamura	From another company											
Hirotoshi Takahashi	From another company					△						
Maki Sakamoto	From another company											

*Categories for "Relationship with the Company".
(Use "○" when the director presently falls or has recently fallen under the category; "△" when the director fell under the category in the past; "●" when a close relative of the director presently falls or has recently fallen under the category; and "▲" when a close relative of the director fell under the category in the past.)

a. Person who executes business for the Company or its subsidiary
b. Person who executes business for or a non-executive director of the Company's parent company
c. Person who executes business for a fellow subsidiary
d. Person/entity for which the Company is a major client or a person who executes business for said person/entity
e. Major client of the Company or a person who executes business for said client
f. Consultant, accounting expert, or legal expert who receives large amounts of cash or other assets from the Company in addition to remuneration as a director/Audit and Supervisory Board Member
g. Major shareholder of the Company (in cases where the shareholder is a corporation, a person who executes business for the corporation)
h. Person who executes business for a client of the Company (excluding persons categorized as any of d, e, or f above) (applies to director him/herself only)
i. Person who executes business for another company that holds cross-directorships/cross-auditorships with the Company (applies to director him/herself only)
j. Person who executes business for an entity receiving donations from the Company (applies to director him/herself only)
k. Other

Outside Directors' Relationship with the Company (2)

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

			recommendations based on his broad expertise, and has therefore appointed him as an Outside Director. Furthermore, as he does not fall under any of the applicable attributes for Independent Officers and maintains an independent position from the Company, the Company has determined that there is no risk of a conflict of interest with general shareholders and has designated him as an Independent Director.
Hirotoshi Takahashi	○	-	Mr. Hirotoshi Takahashi has extensive experience in management positions across a wide range of corporate stages, from startups to large companies. The Company has determined that he can provide valuable advice and recommendations based on his broad expertise, and has therefore appointed him as an Outside Director. Furthermore, as he does not fall under any of the applicable attributes for Independent Officers and maintains an independent position from the Company, the Company has determined that there is no risk of a conflict of interest with general shareholders and has designated him as an Independent Director.
Maki Sakamoto	○		She has extensive knowledge and broad expertise in fields such as artificial intelligence, cognitive science, and natural language processing. The Company expects that she will provide valuable advice and guidance on the Company’s management from an objective and neutral standpoint, and has therefore appointed her as an Outside Director. Furthermore, as she does not fall under any of the applicable attributes for Independent Officers and maintains an independent position from the Company, the Company has determined that there is no risk of a conflict of interest with general shareholders and has designated her as an Independent Director.

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

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

	Committee's Name	All Members	Full-time Members	Inside Directors	Outside Directors	Outside Experts	Other	Chairperson
Voluntarily Established Committee Equivalent to Nomination Committee	Nomination and Compensation Committee	3	0	1	2	0	0	Outside Director
Voluntarily Established Committee Equivalent to Remuneration Committee	Nomination and Compensation Committee	3	0	1	2	0	0	Outside Director

Supplementary Explanation

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

Audit and Supervisory Board Member*

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

Establishment of Audit and Supervisory Board	Established
Number of Audit and Supervisory Board Members Stipulated in Articles of Incorporation	5
Number of Audit and Supervisory Board Members	3

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

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

and the Outside Audit and Supervisory Board Members.

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

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

Name	Attributes	Relationship with the Company*												
		a	b	c	d	e	f	g	h	i	j	k	l	m
Yusuke Honda	From another company													
Takuo Hosokawa	From another company													
Shunsuke Nishimoto	Lawyer													

*Categories for "Relationship with the Company".
(Use "○" when the director presently falls or has recently fallen under the category; "△" when the director fell under the category in the past; "●" when a close relative of the director presently falls or has recently fallen under the category; and "▲" when a close relative of the director fell under the category in the past.)

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

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

Name	Designation as Independent Audit and Supervisory Board Member	Supplementary Explanation of the Relationship	Reasons for Appointment
Yusuke Honda	○	-	In addition to his specialized knowledge of finance and accounting as a Certified Public Accountant, he has extensive experience as an Audit and Supervisory Board Member. The Company has determined that he

			can contribute to the Company's auditing and supervision by leveraging this expertise, and has therefore appointed him as an Outside Audit and Supervisory Board Member. Furthermore, as he does not fall under any of the applicable attributes for Independent Officers and maintains an independent position from the Company, the Company has determined that there is no risk of a conflict of interest with general shareholders and has designated him as an Independent Audit and Supervisory Board Member.
Takuo Hosokawa	○	-	The Company has determined that he has extensive management and administrative expertise across a wide range of operating companies, and is able to perform audits from an independent and objective standpoint, and has therefore appointed him as an Outside Audit and Supervisory Board Member. Furthermore, as he does not fall under any of the applicable attributes for Independent Officers and maintains an independent position from the Company, the Company has determined that there is no risk of a conflict of interest with general shareholders and has designated him as an Independent Audit and Supervisory Board Member.
Shunsuke Nishimoto	○	-	The Company has determined that he has advanced legal knowledge and expertise as an attorney, and is able to provide valuable advice and recommendations from an independent and objective standpoint, and has therefore appointed him as an Outside Audit and Supervisory Board Member. Furthermore, as he does not fall under any of the applicable attributes for Independent Officers and maintains an independent position from the Company, the Company has determined that there is no risk of a conflict of interest with general shareholders and has designated him as an Independent Audit and Supervisory Board Member.

Matters Concerning Independent Directors and Independent Audit and Supervisory Board Members

Number of Independent Directors and Independent Audit and Supervisory Board Members	7

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

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

Incentives

Implementation Status of Measures related to Incentives Granted to Directors	Introduction of Stock Options Scheme

Supplementary Explanation for Applicable Items

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

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

Supplementary Explanation for Applicable Items

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

Director Remuneration

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

Supplementary Explanation for Applicable Items

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

Policy on Determining Remuneration Amounts and Calculation Methods	Established

Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods

Remuneration for Directors is determined by the Board of Directors within the total amount approved at the General Meeting of

Shareholders, taking into account the responsibilities and performance of each Director, after consultation with the Nomination and Compensation Committee, a majority of whose members are Independent Outside Directors.

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

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

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

(a) Board of Directors
The Company's Board of Directors consists of eight Directors (including four Outside Directors) and is chaired by Hiroki Fukuda, Representative Director, President and CEO.
As the highest decision-making body for business execution, the Board of Directors deliberates on important management matters, makes decisions regarding business execution, and supervises the execution of duties by Directors in accordance with the Articles of Incorporation and the Company's internal regulations.
In addition to regular monthly meetings, extraordinary meetings are convened as necessary, and the Directors mutually supervise the execution of each other's duties. Furthermore, three Audit and Supervisory Board Members (all of whom are Outside Audit and Supervisory Board Members) attend meetings of the Board of Directors and provide opinions as necessary.
(b) Audit and Supervisory Board
The Company's Audit and Supervisory Board consists of one full-time Audit and Supervisory Board Member and two part-time Audit and Supervisory Board Members.
Audit and Supervisory Board Members audit the execution of duties by Directors through attendance at meetings of the Board of Directors and other important meetings. The Audit and Supervisory Board serves as a body for forming opinions regarding audits.
In principle, the Audit and Supervisory Board meets monthly and convenes additional meetings as necessary to receive reports, deliberate on important audit-related matters, and make resolutions.
Furthermore, it maintains close coordination with the Internal Audit Office and the Accounting Auditor through the exchange of information and opinions, thereby enhancing the effectiveness and efficiency of audits.
(c) Accounting Auditor
The Company has entered into an audit agreement with BDO Sanyu & Co., and timely and appropriate audits are conducted. In appointing the Accounting Auditor, the Company comprehensively considers various factors, including whether the Accounting Auditor has a thorough understanding of the Company's business operations and accounting policies, and appoints an appropriate Accounting Auditor.
(d) Nomination and Compensation Committee

The Company has established a voluntary Nomination and Compensation Committee as an advisory body to the Board of Directors in order to enhance the independence, objectivity, and accountability of the processes related to the nomination and remuneration of Directors and to further strengthen corporate governance.
In addition, the Company has adopted a rotation system for Representative Directors with the aim of continuously developing management personnel, realizing partnership-based management, and avoiding excessive reliance on specific individuals. Under this system, the term of consecutive service as Representative Director is, in principle, limited to three terms, with the possibility of a one-term extension (up to a maximum of four terms) only with the unanimous consent of all Directors. Furthermore, the Company maintains a structure with, in principle, two Representative Directors, ensuring that both do not retire simultaneously.
Candidates for Representative Director are selected primarily from among Directors, Senior Executive Officers, and Senior Partners. Their suitability is deliberated by the Nomination and Compensation Committee, and the Board of Directors makes the final decision. The system establishes a framework for the selection of candidates. The appointment of the Representative Director is ultimately determined by the Board of Directors after undergoing objective review and recommendation by the Nomination and Compensation Committee.
(e) Compliance Committee and Risk Management Committee
The Company has established a Risk Management Committee and a Compliance Committee to strengthen its risk management and compliance frameworks.
The Chair of both committees is selected by mutual vote among the Representative Directors, and the members consist of the General Manager of the Corporate Division (COO Senior Executive Officer*) and individuals designated by the Chair.
These committees convene promptly whenever compliance or risk issues arise and deliberate on measures to enhance ethical awareness, countermeasures for various risks, and measures to prevent recurrence of risk events, thereby promoting risk management and ensuring compliance.
The Company also establishes a Disciplinary Committee when disciplinary actions are taken against employees. The Disciplinary Committee is composed of Representative Directors, Directors, the head of the department to which the person subject to disciplinary action belongs, and the head of human resources. Based on deliberations conducted by the Compliance Committee or the Risk Management Committee, the Disciplinary Committee makes decisions regarding disciplinary actions, thereby ensuring a framework that prevents unfair treatment in the implementation of such actions.

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

function.

(f) Internal Audit Office

The Company has established an Internal Audit Office, which is independent of the business execution divisions and under the direct supervision of the Representative Director and President, and has appointed one Head of the Internal Audit Office. The Internal Audit Office conducts internal audits based on the internal audit plan for the purpose of ensuring the effectiveness and efficiency of operations, among other objectives. It also works closely with the Audit and Supervisory Board and the Accounting Auditor by sharing information and other necessary audit-related information, thereby striving to enhance the effectiveness of each audit.

(g) Management Strategy Meeting

The Company has established a Management Strategy Meeting consisting of full-time Directors, Senior Executive Officers, and heads of divisions to deliberate on important management matters.

In principle, the meeting is held twice a month and discusses fundamental management policies, financial and accounting matters, and other important management matters.

(h) Limited Liability Agreements

The Company has entered into liability limitation agreements with Directors (excluding Directors who are Executive Directors, etc.) and Audit and Supervisory Board Members pursuant to Article 427, Paragraph 1 of the Companies Act.

The maximum liability amount under such agreements is the amount prescribed by laws and regulations.

3. Reasons for Adoption of Current Corporate Governance System

The Company has established the Board of Directors, the Audit and Supervisory Board, and the Accounting Auditor as corporate institutions under the Companies Act.

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

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

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

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

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

III. Implementation of Measures for Shareholders and Other Stakeholders

1. Measures to Vitalize General Meeting of Shareholders and Facilitate Exercise of Voting Rights

	Supplementary Explanation

Early Posting of Notice of the General Meeting of Shareholders	The Company will strive to expedite its financial reporting process and dispatch notices of convocation of the General Meeting of Shareholders at an earlier timing, with consideration for the convenience of shareholders.
Scheduling of the General Meeting of Shareholders on a Non-Peak Day	The Company's fiscal year ends in May, and the date of its General Meeting of Shareholders is different from the peak concentration date for such meetings in Japan.
Electronic Exercise of Voting Rights	The Company has adopted this practice since the General Meeting of Shareholders for the fiscal year ended May 2025.
Participation in a Platform for the Electronic Exercise of Voting Rights and Other Initiatives to Enhance Environment for Institutional Investors to Exercise Voting Rights	The Company has introduced an electronic voting platform starting from the General Meeting of Shareholders for the fiscal year ended May 2025.
Provision of Notice (or Summary of Notice) of the General Meeting of Shareholders in English	Effective from the General Meeting of Shareholders for the fiscal year ended May 2025, the Company has disclosed the English translation of the Notice of the General Meeting of Shareholders on its website and through the Tokyo Stock Exchange's Listed Company Information Service.
Other	-
Not Implemented	-

2. Status of IR-related Activities

	Supplementary Explanation	Explanation by a representative director or a representative executive officer
Formulation and Publication of Disclosure Policies	The Company's Disclosure Policy is available on the Company's website.	
Regular Investor Briefings held for Individual Investors	The Company conducts investor briefings for individual investors as appropriate, with presentations primarily given by the Representative Director.	Held
Regular Investor Briefings held for Analysts and Institutional Investors	The Company conducts earnings briefings for analysts and institutional investors for each quarterly financial results, with presentations primarily given by the Representative Director and CEO.	Held
Regular Investor Briefings held for Overseas Investors	Following each quarterly earnings briefing, the Company conducts one-on-one meetings with overseas institutional investors, with presentations primarily given by the Representative Director and CEO.	Held
Online Disclosure of IR Information	The information is available on the Company's website at	

	the following URL: https://globe-ing.com/english/ir/
Establishment of Department and/or Placement of a Manager in Charge of IR	The Company has established a Finance, Accounting & IR Department within the Corporate Division.
Other	-
Not Implemented	-

3. Status of Measures to Ensure Due Respect for Stakeholders

	Supplementary Explanation
Establishment of Internal Rules Stipulating Respect for the Position of Stakeholders	The Company recognizes compliance as the foundation of its corporate activities and has established a Basic Compliance Policy as a guideline for the conduct of its officers and employees, and strives to respect the positions of its stakeholders.
Implementation of Environmental Preservation Activities and CSR Activities, etc.	The Company recognizes this as an issue for future consideration. Information regarding sustainability initiatives is provided in "2. Approach to Sustainability and Related Initiatives" in the Securities Report.
Formulation of Policies, etc. on Provision of Information to Stakeholders	The Company has established Timely Disclosure Rules with the aim of providing timely and appropriate corporate information to all stakeholders, thereby enhancing their understanding of the Company, improving the Company's credibility, and contributing to fair valuation. Furthermore, the Company will actively disclose information to stakeholders through measures such as holding earnings briefings and disseminating information on the Company's website.
Other	-
Not Implemented	-

IV. Matters Concerning the Internal Control System

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

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

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

7. A system for Directors and employees to report to Audit and Supervisory Board Members, and other systems concerning reporting to Audit and Supervisory Board Members
8. Other systems to ensure the effectiveness of audits by Audit and Supervisory Board Members
9. A system for the elimination of antisocial forces

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

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

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

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

V. Other

1. Adoption of Anti-Takeover Measures

Adoption of Anti-Takeover Measures	Not Adopted

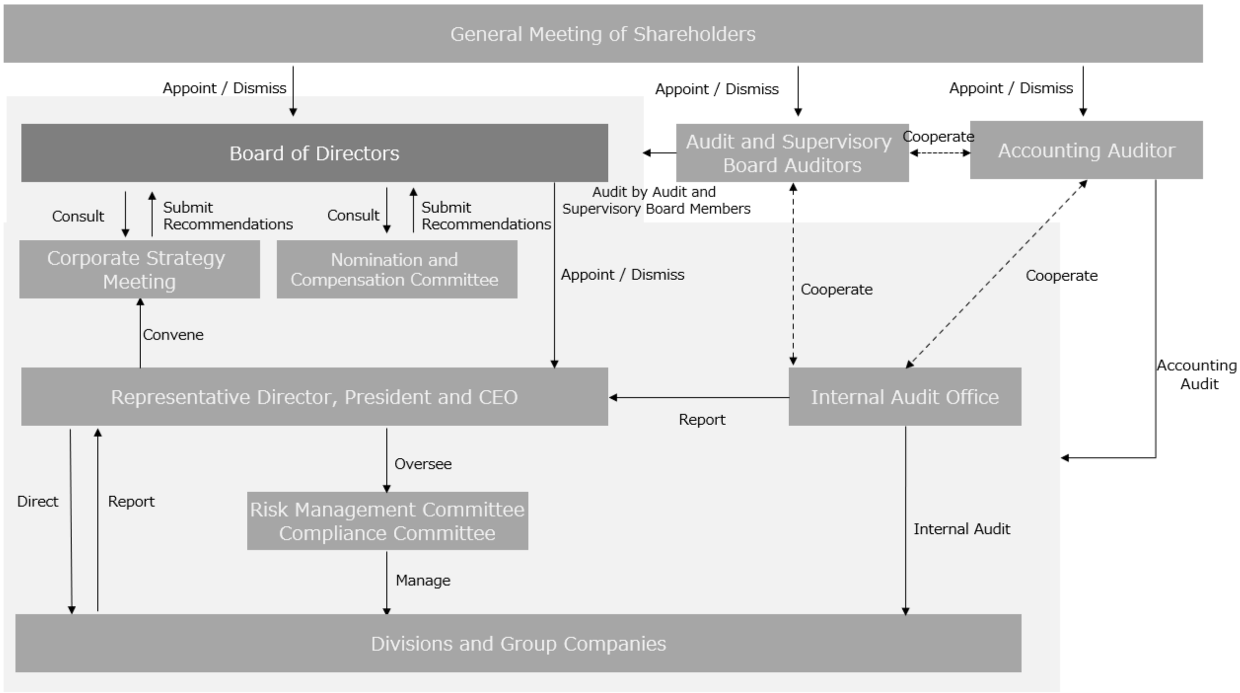
Supplementary Explanation for Applicable Items

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

2. Other Matters Concerning the Corporate Governance System

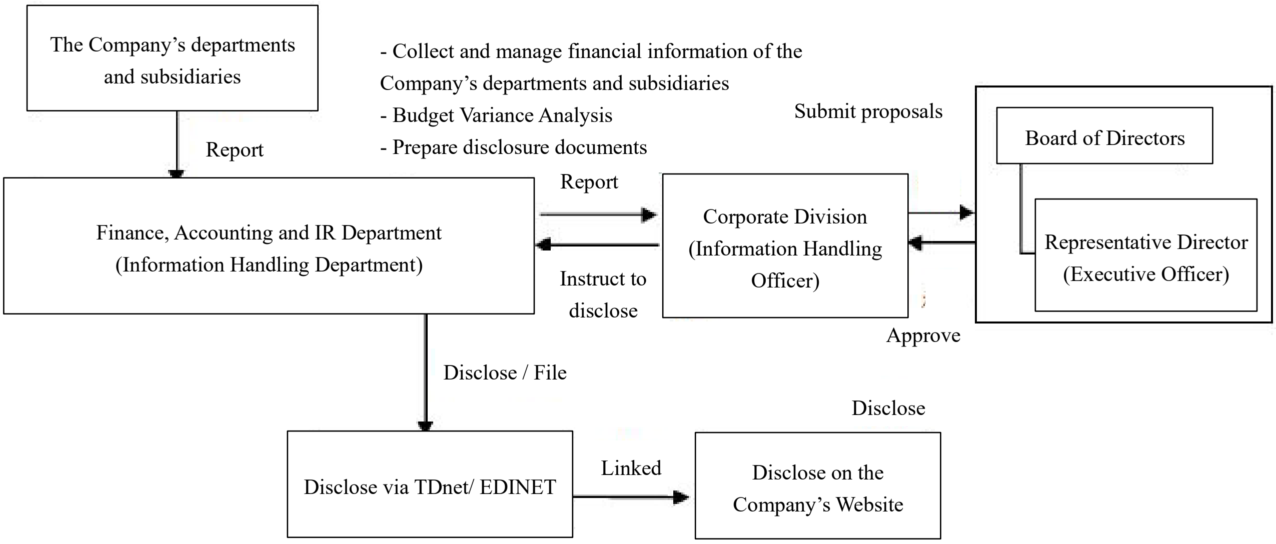
Reference materials showing the Company's corporate governance structure and timely disclosure system are attached.

Corporate Governance Structure

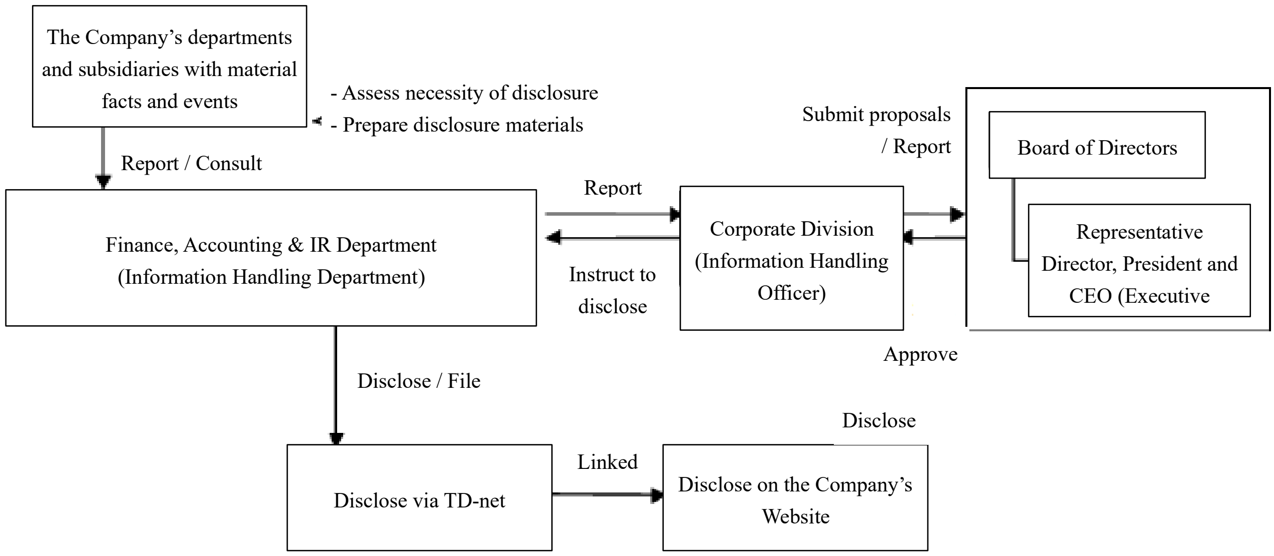


Timely Disclosure Structure

Financial Results



Material Facts and Events



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