



## Corporate Governance

### Basic Approach to Corporate Governance

We will continue working to strengthen corporate governance, based on our understanding of the importance of raising management transparency and fairness, achieving sustainable growth and development and fulfilling our social responsibilities. Specifically, we aim to strengthen corporate governance by reinforcing the internal control system,

increasing management transparency and promoting the reinforcement of management oversight functions. By conducting honest management that emphasizes corporate ethics through these measures, we aim to increase our corporate value.

### OLC-WAY

Even with our thorough governance systems in place, ultimately the awareness of the people who use these systems will decide if they will function or not. In recognition of this fact, the OLC Group is working to spread and raise awareness of OLC-WAY, a set of shared promises among all officers and employees.

By having all officers and employees fulfill the promises of “Honesty,” “Proactive Execution” and “Healthy Conflict” that comprise OLC-WAY, we will better position ourselves to fully implement Our Goal for 2030, the 2024 Medium-Term Plan, and our individual strategies.

### Fairness in Corporate Management

The OLC Group recognizes that in corporate management, a lack of appropriate decision-making functions can cause a decrease in growth opportunities and public trust that poses a serious risk of hindering the sustainable development of business and depriving a company of its role in

contributing to a sustainable society. To reduce this risk, our Group has identified fairness in corporate management as ESG materiality to be realized under our goal for 2030, and is working to achieve it. The KGI and KPI for this issue are as follows.

#### Our goal for 2030

KGIs for 2030	Ensure that all laws and regulations and the Corporate Governance Code are complied with, and the management systems in place allow flexible response to changes and facilitate growth.
KPIs for FY2026	<ul style="list-style-type: none"> <li>External directors' rate of attendance at Board of Directors meetings: More than 80%</li> <li>Evaluation of the effectiveness of the Board of Directors: Ensure appropriate evaluation and make improvements</li> <li>Corporate Governance Code: Fully complied with</li> </ul> <p>Note: We have confirmed our compliance with the revision of the Corporate Governance Code</p>
KPI under 2024 Medium-Term Plan	Same to above

### Corporate Governance Structure

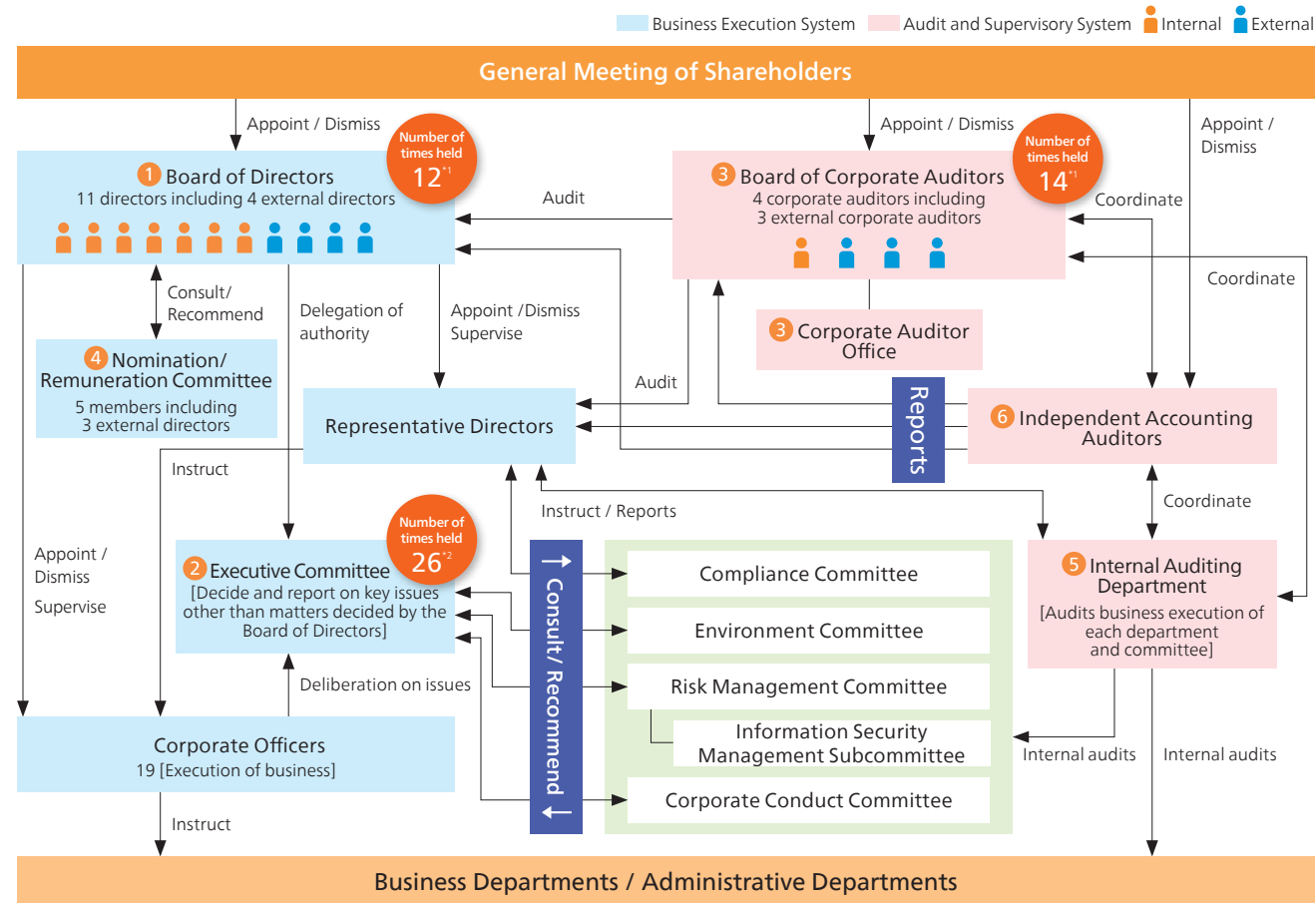
We have introduced a corporate officer system to develop a more robust group management control system and ensure corporate governance in accordance with changes in the environment surrounding our business. This clarifies the supervisory and executive responsibilities in each business of our Group and enables directors to focus on supervision, thereby bolstering the management's supervisory function and encouraging the delegation of the task of business execution to corporate officers, which leads to further expeditious decisions being made. The directors and corporate auditors check the management of our company from their respective perspectives. The directors carry out deliberations in accordance with the basic policies of management while

ensuring that there are no breaches of laws and the Articles of Incorporation. Furthermore, to promote timely and appropriate decision-making, our company has established the Executive Committee, chaired by the CEO, as an organization to decide or report on important matters concerning the execution of duties delegated by the Board of Directors (excluding matters to be resolved by the Board of Directors under the Rules of Administrative Authority). Furthermore, our company has established an optional Nomination/Remuneration Committee as an advisory body to the Board of Directors. The majority of its members are made up of independent external directors.



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### Corporate Governance Overview of the Basic System (As of October 1, 2022)



\*1 Actual results for FY2021. Once a month in principle.  
\*2 Actual results for FY2021. Twice a month in principle.

### Corporate Governance Structure (As of October 1, 2022)

Corporate governance system	Company with Board of Corporate Auditors	
Management system	Corporate Officer System	
Directors	Number of directors	11 <sup>*1</sup>
	Term of directors defined in Articles of Incorporation	1 year
	Chairman of Board of Directors	Chairman <sup>*2</sup>
Auditors	Board of Corporate Auditors established	Yes
	Number of corporate auditors	4 <sup>*3</sup>
External directors and external corporate auditors	Number of external directors (independent officers)	4 (4)
	Number of external corporate auditors (independent officers)	3 (3)

\*1 The maximum number of directors defined in the Articles of Incorporation is 15.  
\*2 Except when the chairman serves concurrently as president.  
\*3 The maximum number of corporate auditors defined in the Articles of Incorporation is 6.

#### 1 Directors and Board of Directors

To enhance the transparency of the Board of Directors and further strengthen management structure, the Board of Directors is comprised of 11 directors, including 4 external directors, making up over 30% of the board, and discusses and makes decisions on important items.

Board of Directors meetings are attended by both standing and part-time corporate auditors, who offer opinions. The directors and corporate auditors, who have different duties and monitor management from their own unique perspectives.

#### Main Discussion Items at Board of Directors' Meetings (FY 2021)

- Matters related to the General Meeting of Shareholders (determination of proposals for voting)
- Matters related to quarterly and annual operating results, and financial reports and forecasts for the next period
- Matters related to directors and corporate officers (selection of director candidates and appointment of corporate officers, etc.)
- Matters related to examination of cross-shareholdings
- Report on the operating status of our Group's internal reporting system and risk management system
- Matters related to compliance with the revised Corporate Governance Code
- Matters related to our Group's initiatives for our goals for 2030 and ESG
- Matters related to our Group's 2024 Medium-Term Plan
- Matters related to new attraction development at the Theme Parks Etc.

#### 2 Corporate Officers and the Executive Committee

According to changes around the business environment, our Group has introduced the Corporate Officer System to accelerate decision-making by promoting the delegation of authority to corporate officers.

The Board of Directors delegates authority to the Executive Committee, which is chaired by the CEO and comprised of standing directors and corporate officers. The Committee discusses, decides and reports on important items (excluding items requiring a Board of Directors resolution). Furthermore, standing corporate auditors can also attend and offer opinions.

#### 3 Corporate Auditors and the Board of Corporate Auditors

The Board of Corporate Auditors is comprised of 4 corporate auditors, of whom 3 are external corporate auditors, and activities include listening to reports from directors, officers and employees and viewing important documents, while discussing the status of deliberation at important meetings, audit results and other matters among the corporate auditors. The 2 standing corporate auditors attend meetings of the Board of Directors, the Executive Committee and other committees to monitor and gather information.

Furthermore, to assist the corporate auditors in their duties, employees who are independent from directors and

the business execution divisions are assigned as staff, and the effectiveness of corporate auditing is also enhanced through cooperation between the corporate auditors, independent accounting auditors, and the Internal Auditing Department.

#### 4 Nomination / Remuneration Committee

A voluntary Nomination / Remuneration Committee, which includes a majority of independent external directors and is chaired by the CEO, has been established as an advisory body to the Board of Directors. The goal is to enhance the independence and objectivity of the functions of the Board of Directors related to director nomination, remuneration, and other such matters. The committee deliberates on director nominations and remuneration (including draft proposals on these for the General Meeting of Shareholders), as well as succession plans, and then reports to the Board of Directors. Decisions on individual remuneration amounts for directors are entrusted to the committee by the Board of Directors.

#### 5 Audit Department and Internal Audits

We have enhanced and continuously improve internal controls with the establishment of an Internal Auditing Department to ensure compliance with laws and internal rules as well as efficient business execution. This department is independent of the other executive departments of the Company. In conducting internal audits, the Internal Auditing Department works with corporate auditors and accounting auditors in conducting internal audits to examine, assess and advise on whether Company operations are being conducted in compliance with management policies and plans as well as internal regulations, and appropriately and efficiently with the goals of promoting management efficiency and contributing to enhanced profitability.

#### 6 Independent Accounting Auditors and Independent Accounting Audit

To ensure accurate accounting, we receive audits from KPMG AZSA LLC. Our designated unlimited liability and engagement partners from KPMG AZSA LLC are certified public accountants Yoshitaka Kuwamoto and Daika Azuma. Additionally, a total of 18 accountants and assistants engage in other accounting and auditing activities.

### Utilizing External Directors and External Corporate Auditors

OLC maintains an oversight system through the appointment of external officers to strengthen supervisory functions. The external directors give advice and make suggestions to the Board of Directors as necessary to ensure the validity and appropriateness of the decisions made by the Board of Directors. They also offer prudent advice based on their wealth of experience, wide-ranging insights and outside perspectives, further enhancing management's ability to maintain fairness.

The external corporate auditors receive reports from the Board of Directors on the execution of duties and the state of important meetings, such as the Executive Committee

meeting, at the Board of Corporate Auditors, as well as on the state of auditing of subsidiaries and on the auditing plans and auditing results of the Internal Auditing Department, and aim to enrich audits through mutual understanding on a daily basis. The external corporate auditors receive reports on the results of the independent accounting auditor's year-end reviews and audits of the Company's financial statements for the first to third quarters. They also exchange opinions regarding the Company's operations as necessary while remaining well versed in a variety of Company-related information.



Corporate Governance

Major Activities of the External Directors and External Corporate Auditors (FY2021)

		Board of Directors meetings	Board of Corporate Auditors meetings	Major activities and outline of duties performed pertaining to the expected roles of external directors
Directors (External) *1	Tsutomu Hanada	12/12	—	Mr. Hanada utilizes his abundant experience, expertise, and broad insights in providing advice and recommendations at the Board of Directors’ meetings, to ensure the validity and appropriateness of decision-making by the Board of Directors. In addition, he plays important roles in ensuring transparency and fairness of management of OLC and strengthening corporate governance, through activities such as attending the Nomination / Remuneration Committee, and exchanging opinions with representative directors and other external directors.
	Yuzaburo Mogi	12/12	—	Mr. Mogi utilizes his abundant experience, expertise, and broad insights in providing advice and recommendations from multiple perspectives at the Board of Directors’ meetings to ensure the validity and appropriateness of decision-making by the Board of Directors. In addition, he plays important roles in ensuring transparency and fairness of management of OLC and strengthening corporate governance, through activities such as attending the Nomination / Remuneration Committee, and exchanging opinions with representative directors and other external directors.
Corporate Auditors (External)	Kousei Yonekawa (Standing)	12/12	14/14	Mr. Yonekawa utilizes his abundant experience, expertise and broad insights in addressing the Board of Directors, to ensure the legality and validity of decision-making by the Board of Directors. Mr. Yonekawa also actively addresses the Board of Corporate Auditors upon examination of the opinions offered by Corporate Auditors and the basis for those opinions. As a standing corporate auditor, Mr. Yonekawa attends important meetings and interviews directors, corporate officers, and all division heads regarding the status of execution of duties, then reports to the Board of Corporate Auditors. In addition, he plays important roles in ensuring transparency and fairness and strengthening corporate governance, through activities such as exchanging opinions with representative directors and external directors.
	Tatsuo Kainaka	12/12	14/14	Mr. Kainaka provides advice and recommendations at the Board of Directors’ meetings from the perspective of his experience as a lawyer to ensure the validity and suitability of decision-making by the Board of Directors. Mr. Kainaka also actively addresses the Board of Corporate Auditors upon examination of the opinions offered by Corporate Auditors and the basis for those opinions. In addition, he plays important roles in ensuring transparency and fairness and strengthening corporate governance, through activities such as exchanging opinions with representative directors and external directors.
	Norio Saigusa	11/12*2	13/14*2	Mr. Saigusa utilizes his abundant experience, expertise and broad insights in addressing the Board of Directors, to ensure the legality and validity of decision-making by the Board of Directors. Mr. Saigusa also actively addresses the Board of Corporate Auditors upon examination of the opinions offered by Corporate Auditors and the basis for those opinions. In addition, he plays important roles in ensuring transparency and fairness and strengthening corporate governance, through activities such as exchanging opinions with representative directors and external directors.

\*1 In addition to the above two external directors, Kunio Tajiri and Misao Kikuchi were also appointed as external directors on June 29, 2022.  
\*2 In case of the absence, reports on the content of discussions are provided as required, and the Company asks for their opinions/advice on the Company's management.

Policy Concerning Decisions on Amounts of Remuneration Paid to Directors and Corporate Auditors

The Company’s Board of Directors decides on the policy regarding decisions on the content of remuneration for individual directors (hereinafter, the “Decision Policy”), after consulting with the Nomination / Remuneration Committee on its draft policy. Decisions on remuneration for directors are entrusted to the Nomination / Remuneration Committee by the Board of Directors. Remuneration shall be decided within the limits determined by resolution at the General Meeting of Shareholders, after assessing the degree of achievement of management targets, the degree of achievement of targets for individual directors, and the contributions of individual

directors to the Company, so that such remuneration serves as a sound incentive to drive sustainable growth. Said remuneration shall be paid periodically in cash and stock. However, external directors are paid remuneration in cash only.  
The Board of Directors has determined that the decisions regarding the content of individual directors’ remuneration are in line with the Decision Policy, because the Nomination / Remuneration Committee made the decision after considering the content from multiple perspectives, including consistency with the Decision Policy.

Remuneration Paid to Directors and Corporate Auditors

The upper limit for cash remuneration was set at ¥80 million (not including the employee portion) per month, as approved at the 39th General Meeting of Shareholders held on June 29, 1999. In addition, the upper limit for stock remuneration (external directors are ineligible) was set at ¥100 million or 10,000 shares per year, as approved at the 58th General Meeting of Shareholders held on June 28, 2018.

Additionally, remuneration for corporate auditors is determined in cooperation with the Board of Corporate Auditors within the limits decided at the General Meeting of Shareholders.  
The upper limit for corporate auditor remuneration was set at ¥8 million yen approved at the 45th General Meeting of Shareholders held on June 29, 2005.

Total Amount of Remuneration Etc., Total Amount of Remuneration, Etc., by Type, and Number of Recipients for Each Office Category (FY2021)

Officer Category	Total amount of remuneration (Millions of yen)	Total amount of remuneration by type (Millions of yen)				Number of recipients
		Cash remuneration			Share-based remuneration	
		Fixed remuneration	Performance-linked remuneration	Retirement bonus		
Directors (Of which, external directors)	413 (24)	391 (24)	—	—	21 (—)	11 (2)
Corporate auditors (Of which, external corporate auditors)	79 (47)	79 (47)	—	—	—	4 (3)
Total (Of which, external officers)	492 (71)	470 (71)	—	—	21 (—)	15 (5)

Notes: 1. The above includes one director who retired at the end of the 61st Annual General Meeting of Shareholders, held on June 29, 2021.  
Notes: 2. Employee wages are not paid to directors serving concurrently as employees.  
Notes: 3. The Company has abolished executive bonuses. The amounts paid to directors do not include executive bonuses.  
Notes: 4. The Company allocates restricted shares as share-based compensation with the purpose of providing directors with an incentive to sustainably increase the Company's corporate value and to promote further shared value between directors and shareholders. In principle, the restricted shares may not be transferred or pledged, or disposed of in any other way for a period of three years from the date of allocation.

Cross-shareholdings

The Company believes in the need for long-term and amicable relationships with companies related to its business to drive sustainable growth and advances in the core Theme Park business. We maintain cross-shareholdings only in companies deemed to contribute to the deepening of mutual ties and enhancement of our corporate value. We will reduce such cross-sharesholdings when said objectives cannot be met over the medium- to long-term.  
Every year at the Board of Directors meeting, we carefully examine individual cross-shareholdings in terms of the appropriateness of the purpose for retention, the benefit associated with the holding (asset value, dividends, transactions, etc.), and whether or not the risk is commensurate with the capital cost, to determine the viability of the cross-shareholding.  
When exercising voting rights on listed shares held, the Company shall make judgments on each agenda item from the following perspectives.

- ① Will the holding enhance the corporate value of the investment target over the medium- to long-term and lead to greater shareholder return?
- ② Is there a risk that the holding will significantly damage share prices due to a major violation of laws or regulations, antisocial acts, scandals, or other inappropriate activities committed by the investment target?
- ③ Has there been significant and prolonged stagnation in performance by the investment target?
- ④ Is there a possibility that the holding will harm the common interests of shareholders?





# Executive Directors and Corporate Auditors

(As of October 1, 2022)

## Executive Directors



1 Toshio Kagami



2 Kenji Yoshida



3 Yumiko Takano



4 Yuichi Katayama



5 Wataru Takahashi



6 Yuichi Kaneki



7 Rika Kanbara



8 Tsutomu Hanada



9 Yuzaburo Mogi



10 Kunio Tajiri



11 Misao Kikuchi

Name/ Position	Career history	Nomination / Remuneration Committee	Expertise and experience (skill matrix)							
			Corporate Management Top Management	Finance/ Accounting	Legal/ Compliance/ Risk Management	Human Resources/ Labor	Marketing/ Sales	IT/Digital	ESG	Theme Park Business
1 Toshio Kagami Representative Director, Chairman and CEO	1972 Joined the Company 2005 Representative Director, Chairman and CEO <Significant concurrent positions> Corporate Auditor (External) of Keiyo Gas Co., Ltd. / Corporate Auditor (External) of TV TOKYO Holdings Corporation	●	●	●	●	●	●		●	●
2 Kenji Yoshida Representative Director, President and COO	1984 Joined the Company 2021 Representative Director, President and COO <Significant concurrent positions> Corporate Auditor (External) of Keisei Electric Railway Co., Ltd.	●	●	●					●	●
3 Yumiko Takano Executive Director	1980 Joined the Company 2003 Executive Director <Significant concurrent positions> Representative Director and Chairman of Milial Resort Hotels Co., Ltd.		●					●	●	●
4 Yuichi Katayama Executive Director	2013 Joined the Company 2013 Executive Director			●	●		●	●		●
5 Wataru Takahashi Executive Director	1981 Joined the Company 2017 Executive Director			●	●		●	●		●
6 Yuichi Kaneki Executive Director	1989 Joined the Company 2019 Executive Director					●	●			●
7 Rika Kanbara Executive Director	1990 Joined the Company 2019 Executive Director					●				●
8 Tsutomu Hanada Executive Director (External, independent)	1966 Joined Keisei Electric Railway Co., Ltd. 2005 Executive Director of the Company <Significant concurrent positions> Advisor of Keisei Electric Railway Co., Ltd. / Corporate Auditor (External) of The Keiyo Bank Ltd.	●	●	●	●	●	●		●	
9 Yuzaburo Mogi Executive Director (External, independent)	1958 Joined Kikkoman Corporation 2016 Executive Director of the Company <Significant concurrent positions> Honorary Chief Executive Officer and Chairman of the Board of Kikkoman Corporation / Corporate Auditor (External) of Tobu / Railway Co., Ltd. / Corporate Auditor (External, member of the Audit Committee) of Fuji Media Holdings, Inc. / Executive Director (External) of Calbee, Inc. / Chairman of Japan Productivity Center	●	●	●	●			●	●	
10 Kunio Tajiri Executive Director (External, independent)	1966 Joined ITOCHU Corporation 2022 Executive Director of the Company <Significant concurrent positions> External Executive Director of The Zenitaka Corporation.		●	●	●	●	●	●	●	
11 Misao Kikuchi Executive Director (External, independent)	2022 Executive Director of the Company <Significant concurrent positions> Representative Director and Chairperson of Keiyo Gas Co., Ltd. / Representa- tive Director and Chairperson of Powdertech Co., Ltd. / External Executive Director of K&O Energy Group Inc. / External Executive Director of Keisei Electric Railway Co., Ltd.	●	●	●	●				●	

## Structure of Board of Directors

The Company's Board of Directors considers a composition of up to 15 directors to be an appropriate size for making timely and reasonable decisions, as stipulated in the Articles of Incorporation.

In order to achieve a good balance of knowledge, experience and capabilities for effectively fulfilling its roles and responsibilities, our Company's Board of Directors takes diversity into consideration, such as the appointment of female

directors and independent external directors. Furthermore, in selecting directors, the Board of Directors nominates persons with abundant knowledge and experience who play a leading role in various fields as candidates for directors after deliberation by the Nomination / Remuneration Committee.

## Corporate Auditors



Shigeru Suzuki  
Standing Corporate Auditor  
1980 Joined the Company  
2003 Executive Director  
2015 Corporate Auditor



Kousei Yonekawa  
Corporate Auditor  
(External, independent)  
1974 Joined Keisei Electric Railway Co., Ltd.  
2020 Corporate Auditor of the Company



Tatsuo Kainaka  
Corporate Auditor  
(External, independent)  
2002 Chief Justice of the Supreme Court  
2010 Licensed attorney at law Joined  
Takusyou Sogo Law Office  
2012 Corporate Auditor of the Company  
<Significant concurrent positions>  
External Director of Mizuho Financial  
Group, Inc.



Norio Saigusa  
Corporate Auditor  
(External, independent)  
1971 Joined Keisei Electric Railway Co., Ltd.  
2020 Corporate Auditor of the Company  
<Significant concurrent positions>  
Advisor of Keisei Electric Railway Co., Ltd. /  
Executive Director (External) of Shin-Keisei  
Electric Railway Co., Ltd.

Note: External executive directors Tsutomu Hanada, Yuzaburo Mogi, Kunio Tajiri, and Misao Kikuchi and external corporate auditors Kousei Yonekawa, Tatsuo Kainaka, and Norio Saigusa satisfy the requirements for independent officers as specified in Article 436-2 of the Securities Listing Regulations of Tokyo Stock Exchange, Inc.

## Compliance and Risk Management

### Compliance Structure

Our Group has set up the Compliance Committee, which is chaired by a designee of the president, to ensure the legality of our Group's management and to promote a spirit of compliance. If the committee discovers misconduct by an officer or employee or a serious violation of the law or our Company's Articles of Incorporation, it conducts the necessary investigations and reports its findings to the committee chairman, president, and corporate auditor promptly each

#### ● Ensuring Compliance through Employee Training

Our Group has established the OLC Group Compliance Code, which outlines the rules for officers' and employees' compliance with ethics and laws, and the Business Guideline, which outlines specific standards for the practice of compliance. Furthermore, to share information and awareness, we conduct educational programs related to compliance, from strati-

time. All matters are periodically reported to the Compliance Committee, the president, the executive committee and the Board of Directors. Moreover, an employee consultation office and the supplier consultation desk have been set up as the channel for internal reporting within our Group, and we have established an external consultation desk inside the advising law office.

fied training on designated subjects such as workplace harassment to e-learning courses. We also implement strict monitoring through questionnaire surveys and other means, to ensure the effectiveness of measures related to compliance.



Business Guideline

#### OLC Group Compliance Code

The OLC Group's officers and employees have a strong ethical commitment to comply with external laws and regulations and internal rules.

- |  |   |
|--|---|
| <ol style="list-style-type: none"> <li>1 Prioritize safety above all else.</li> <li>2 Respect human rights and prevent discrimination and harassment.</li> <li>3 Engage in fair and transparent transactions.</li> </ol> | <ol style="list-style-type: none"> <li>4 Strictly control confidential information, including personal information.</li> <li>5 Take a firm stance toward antisocial organizations.</li> </ol> |
|--|---|

### Risk Management System

Our Group has formulated the OLC Group Risk Management Guidelines, which set out the basics of its risk management. To prevent risks facing our company from materializing, we have established the Risk Management Committee, chaired by the President, which periodically identifies the risks and assesses and categorizes them into strategic risks, which exert a material impact on the sustainability of business, and operational risks, which exert a material impact on the execution of business. We formu-

lated prevention measures and countermeasures for each risk, and manage them through a risk management cycle.

When it becomes necessary to bring a situation under control urgently, we establish the Emergency Control Center (ECC), which determines a response policy and directs countermeasures, as well as carrying out communications. The center also formulates strategies to prevent recurrences after the situation has been controlled.

#### Specific Risks Handled by the ECC

Earthquakes, fires, typhoons, snow, lightning, power outages, accidents, food poisoning, infectious diseases and terrorism, among other risks

#### ● Improvement of Information Security Management Systems

Our Group strives to prevent information security incidents by building a system for information security promotion and raising awareness among our Group's directors and employees, strengthening monitoring functions for internal networks, and limiting access to information, among other initiatives.

Specific guidelines for action on information management are set forth in the OLC Group Information Security Policy, and we are developing an information security management system that conforms to this policy. Information management is controlled by the Information Security Management Committee, a sub-committee under the Risk Man-

agement Committee. Chaired by the executive director of the General Affairs Department, the sub-committee works to raise the level of information security management within our Group by monitoring compliance with the OLC Group Information Security Policy and developing plans for employee training and awareness programs.

In the event that risks materialize despite our efforts to prevent them, in addition to making an appropriate response, we also conduct an investigation to analyze the cause and the extent of the impact, and optimize our recurrence prevention and defense measures.

#### ● Business Continuity Plan (BCP) Initiatives

OLC Group has set up the Emergency Control Center (ECC) as the organization that supervises response in an emergency such as an earthquake, fire, or typhoon. This is to ensure a structure that minimizes damage to people and property and enable the swift resumption of operations. Furthermore, we have been working to ensure that operations can continue when a large-scale disaster strikes since before the Great East Japan Earthquake in March 2011.

Moreover, since the Great Hanshin-Awaji Earthquake in January 1995, our Group has continued risk finance initiatives with an awareness of the risk of earthquakes, mainly to ensure liquidity on hand to continue business. When the Great East Japan Earthquake struck, our financial preparations through risk finance enabled us to continue operations and helped to recover earnings quickly.

We have now introduced an Earthquake Risk Countermeasure Financing Type Term Loan with Commitment Period to secure more long-term, stable funds, based on our experience during the Great East Japan Earthquake, our management

strategy, and the business environment. This provides a loan facility of up to ¥150 billion that the OLC Group can draw upon at its discretion when an earthquake or other risk occurs. Furthermore, in the event of an earthquake of magnitude 7.9 or greater on the Japanese Meteorological Agency Seismic Intensity Scale, the banks may require our Group to repay their borrowings early, but our Group has the option of settling the amount using cash, other assets, or share acquisition rights. Therefore, the issuance of stock acquisition rights is strictly limited as it is restricted to cases where our Company has elected to do so having considered the external and internal environments.

#### Features

- 1 Ability to engage in long-term borrowing while flexibly securing liquidity at hand
- 2 Lowers impact on the balance sheet by setting a borrowing limit
- 3 OLC Group can choose cash, other assets or stock acquisition rights as the method of repayment

Period	The drawdown period is set at five years from March 13, 2019 The maturity date may be extended to March 2079* * Early repayment in cash may be made on or after March 13, 2024, as determined by our Group
Financing amount	Up to ¥150 billion Procure funds for working capital as determined by our Group when earthquake risk materializes
Commitment fee	0.20% of the ¥150 billion loan facility

Ability to hedge risks with sufficient funding at a low cost

### Earthquake Risk Countermeasure Financing Type Term Loan with a Commitment Period

