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CASIO COMPUTER CO., LTD.
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The corporate governance of CASIO COMPUTER CO., LTD. (the “Company”) is described below.

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

1. Basic Views

Casio understands how important swift decision-making, the proper performance of duties, and strengthening the management function to improve the soundness and transparency of management are to meeting the expectations of shareholders and other stakeholders, consistently achieving management goals, and continually enhancing corporate value. We have therefore implemented various measures to enhance corporate governance.

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

Casio implements all principles of Japan’s Corporate Governance Code.

[Disclosure Based on the Principles of the Corporate Governance Code] – Updated

[Principle 1.4 Cross-shareholdings]

(1) Policy on Cross-shareholdings

Casio may hold the shares of other companies that we believe contribute to enhancing the corporate value of Casio in order to build and strengthen stable relationships with them.

(2) Verification of Cross-shareholdings

The Board of Directors periodically verifies the rationale for each cross-shareholding, evaluating whether they are necessary for Casio’s business strategies and whether the benefits and risks associated with the shareholdings are commensurate with the capital cost to Casio. If the Board of Directors determines there to be little significance in or rationale for owning the shares, they will be sold as the timing permits, while taking the impact on the direction of the market and the business into consideration. We are proceeding to reduce our shareholdings in companies for which the Board of Directors determined there to be little significance in or rationale for owning the shares at the Board of Directors meeting held in August 2023.

(3) Standards Concerning the Exercise of Voting Rights on Cross-shareholdings

The Company properly exercises voting rights on cross-shareholdings after understanding the management policies and current situation of the relevant company and assessing that it will contribute to the sustainable growth and enhancement of the corporate value of Casio and the other company over the medium to long term.

[Principle 1.7 Related Party Transactions]

Competitive transactions by directors, transactions between a director and the Company, transactions involving a conflict of interests, and other such transactions are reported to and decided upon by the Board of Directors, based on the standards for referral to the board specified in the Rules for the Board of Directors. Transactions between related parties are also disclosed as specified in relevant laws and regulations.

[Principle 2.4 Ensuring Diversity, Including Active Participation of Women]

■ Supplementary Principle 2.4.1 Ensuring Diversity when Promoting People to Core Human Resource Positions

Society is undergoing rapid changes that make it difficult to continue to generate sufficient added value by just reproducing the value the Company has provided up to this point. Against this backdrop, based on the Company's management philosophy of "creating new unique value in the market and growing unrivaled, one-of-a-kind brands," the Company aims to shift from organizational management focused on reproducibility and efficiency, to organizational management suitable for creating new unique value. To make this transition, the Company needs an organizational culture that facilitates encounters among people with more diverse attributes, experiences, knowledge, and values than ever before, and which allows them to converse freely on a daily basis. Based on this perspective, the Company is working on initiatives to ensure diversity by promoting active participation of women and independent career development, as well as initiatives designed to foster a corporate culture that emphasizes mutual understanding and dialog, for example offering training to address unconscious biases and one-on-one training.

As part of its effort to promote the active participation of women, Casio has appointed one woman as a director (Audit & Supervisory Committee member) to increase diversity in management. The Company is also working to increase the pool of women candidates for management positions by training outstanding women employees. One of its key performance indicators (KPIs) is the number of women candidates trained for future management roles. Looking ahead to 2030, the Company will actively strive to create an environment and system in which women can demonstrate their abilities more than ever before. To this end, the Company will set KPIs of 10% of management positions held by women and an increase in the wages of full-time women who face clear differences in treatment for their position to 80% or more of wages paid men by 2030. With regard to the appointment of external and global human resources to management positions, Casio always strives to conduct fair and impartial evaluations without distinction and assign the right personnel to the right positions based on abilities and aptitudes. Although no quantifiable targets have been set at present, Casio believes it is important to create an environment where diverse human resources can demonstrate their abilities and play an increasingly active role.

Casio's approach to ensuring diversity is presented at the following Casio website.

- Annual securities report: <https://www.casio.co.jp/ir/jiho/> (In Japanese)

[Principle 2.6 Role of Corporate Pension Fund as an Asset Owner]

The Casio Computer Co., Ltd. Corporate Pension Fund manages corporate pension reserves. The fund assigns an executive board and a board of delegates based on the rules, and issues instructions to and outsources management of the pension assets to a fund management firm based on the Basic Policy on Management of Pension Assets. We have established an Asset Management Committee to serve as an advisory body to the executive board and board of delegates concerning planning and revising portfolio asset composition, evaluating the asset management firm, and other matters, and select the members of that committee, which include members from our finance division, thereby providing a system that enables proper monitoring of pension asset management. We will continue to develop and systematically assign personnel with expertise in asset management in the future and strengthen the system to ensure that conflicts of interests between the Company and beneficiaries can be properly managed.

[Principle 3.1 Full Disclosure]

■ Principle 3.1 i) Corporate Creed, Management Strategy, and Management Plan

The corporate creed of Casio is “creativity and contribution.” We view the mission of management to be achieving growth as a company and enhancing corporate value by contributing to society through our original ideas and innovative technology, which enable us to create new products where none existed before. The Company has also established The Charter of Creativity for Casio and The Casio Code of Conduct. These can be viewed at the Casio website: <https://world.casio.com/corporate/principle/>

■ Principle 3.1 ii) Basic Views and Basic Policy on Corporate Governance

See Section I-1, Basic Views, and Section II-2, Matters Concerning the Functions of Business Execution, Auditing, Oversight, and Nomination and Compensation Decisions (Overview of Current Corporate Governance System), in this report.

■ Principle 3.1 iii) Policy and Procedure for Determining Compensation of Executive Management and Directors

See “Disclosure of Policy on Determining Compensation Amounts and Calculation Methods” under “Director Compensation” in Section II-1, Organizational Composition and Operation, of this report.

■ Principle 3.1 iv) Policy and Procedure for Appointment and Dismissal of Executive Management and Nomination for Election and Dismissal of Directors and Audit & Supervisory Committee Members

See Section II-1, Organizational Composition and Operation, Voluntary Committees, and Section II-2, Matters Concerning the Functions of Business Execution, Auditing, Oversight, and Nomination and Compensation Decisions (Overview of Current Corporate Governance System), in this report.

■ Principle 3.1 v) Providing Explanations for Individual Appointments, Nominations, and Dismissals When Appointing or Dismissing Executive Management and Nominating for Election or Dismissing Directors and Audit & Supervisory Committee Members

A resume and the reason for nomination is disclosed in the reference materials appended to the Notice of the Ordinary General Meeting of Shareholders for each candidate nominated for the position of director. The reasons for nomination of outside directors are disclosed in “Board of Directors” in Section II-1, Organizational Composition and Operation, of this report.

• Notice of the Ordinary General Meeting of Shareholders (available on the Tokyo Stock Exchange website): <https://www2.jpx.co.jp/disc/69520/140120220603569808.pdf>

■ Supplementary Principle 3.1.3 Initiatives on Sustainability, etc.

(1) Initiatives on Sustainability

Casio believes that sustainability means aiming for the sustainable growth of the Casio Group and society by pursuing corporate activities based on its corporate creed of “Creativity and Contribution.”

To foster the enhancement of corporate value over the medium to long term as well as the sustainable development of society, Casio formulated six material issues*¹ to focus on as it seeks to provide solutions for issues that society expects the Casio Group to address. The Company aims to strengthen its sustainability management in line with its medium to long term management strategies, as it seeks to further accelerate the contribution its business activities make.

In particular, with regard to initiatives on the environment, the Company has established the Casio Group Environmental Vision. For the three Material Issues for Environmental Performance,^{*2} the Company has drawn up a long-term vision and will continue to contribute to the building of a sustainable world throughout its entire supply chain. This includes promoting an energy strategy for reaching net-zero emission of greenhouse gases by 2050, via efforts such as switching to renewable energy at main sites in Japan and introducing solar power generation facilities at its manufacturing bases in China. This also includes efforts to utilize environmentally friendly materials in product development and eliminate plastic from product packaging.

In FY2024, the Company reviewed^{*3} its existing material issues in order to better to the sustainable development of society described above, as well as to achieve sustainable corporate growth. The Company will further enhance the links between its medium- to long-term management strategies and its material issues as it pursues the corporate ideal required by society.

Casio has also endorsed the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and has disclosed information regarding the impact of climate change on business and profits based on the TCFD recommendations. The Company will continue working to strengthen and enhance the information it discloses.

Casio has a system in place for appropriate oversight of management decision-making and monitoring of progress related to these important sustainability issues. The Sustainability Committee, which mainly consists of the CEO, CHRO, CFO and heads of each business and each functional headquarters, works closely with the Management Meeting. The committee fully discusses important sustainability issues and reports the results to the Board of Directors.

***1 Material issues**

1. Realizing a decarbonized society; 2. Building a recycling society; 3. Living in harmony with nature; 4. Respecting human rights; 5. Promoting CSR procurement; 6. Providing supportive workplace environments and promoting diversity

***2 Material Issues for Environmental Performance**

1. Realizing a decarbonized society; 2. Building a recycling Society; 3. Living in harmony with nature

More information about specific initiatives on sustainability can be viewed at the following:

- Sustainability website: <https://world.casio.com/csr/>
- *Sustainability Report*: <https://world.casio.com/csr/report/>
- Information Disclosure Based on TCFD Recommendations: <https://world.casio.com/csr/concept/tcfd/>
- Annual securities report: <https://www.casio.co.jp/ir/jiho/> (in Japanese)

***3 Review of material issues**

While retaining the existing six material issues, the Company augmented them by newly identifying the four material issues below.

1. Generating innovations that capture the changing and diversifying values of people
2. Deepening and innovating technologies and expertise
3. Strengthening the corporate governance system
4. Advancing DX and strengthening information security

(2) Investment in Human Capital

Health and Productivity Management

In light of the rising average age, the median age, and the age distribution of personnel, the Company is working to increase the presence of each employee by making efforts to address physical and mental

fulfillment, absenteeism, and presenteeism. The Company believes that these efforts will greatly contribute to company performance.

In FY2023, the Company established the Casio Basic Policy on Health and launched initiatives for health and productivity management. In addition to collaborating with the Casio Health Insurance Association to establish a system to promote health management, the Company has set nine priorities, including raising awareness of health, revitalizing the workplace, and taking measures against lifestyle-related diseases, and will continue to advance various measures to promote health.

More information about Casio's health and productivity management initiatives are disclosed on its website.

- https://world.casio.com/csr/social/health_safety/

In an achievement for our health and productivity management initiatives, Casio was recognized as a "White 500" enterprise in the large enterprise category in the 2024 Certified KENKO Investment for Health Outstanding Organizations Recognition Program, a selection of corporations that are implementing outstanding health and productivity management curated by the Ministry of Economy, Trade and Industry and Nippon Kenko Kaigi.

- <https://www.casio.co.jp/release/2024/0311-health/> (in Japanese)

Independent Personnel

At Casio, the vision of the ideal employee is a person who thinks and acts proactively, and thereby contributes to the company's growth and development. For employees to develop into high-performing independent personnel, they need to have the goal of improving their own career. Based on this conviction, in 2019, the Company launched a career support system that helps employees pursue independent career development. The career support system encourages independent growth, including Career Training that gives employees a chance to gain awareness of their own career path. The system also has an in-house recruiting system (Job Challenge) that supports voluntary transfers within the company, a side job and part-time job system that offers employees a wider range of career possibilities including transfer outside of the company, and a Second Career System.

Each year, about 30 people are transferred under the in-house recruiting system, and 20 people under the side job and part-time job system. The Company intends to continue this as an effective measure, going forward. The Company fosters independent personnel by providing employees with opportunities to take stock of their own career goals and regularly form an image of their future career by providing training for new graduate employees and employees in their second year of employment at the Company, as well as 30, 40, 49, and 55 year-old employees.

Strengthening Management

To maintain a high level of performance throughout the entire company, it is vital to ensure that outstanding personnel who can play an active role outside the company (independent personnel) also play an active role within the company. An urgent issue for the Company is how it manages the independent personnel developed through its career support system, and how it forms them into teams that produce results. With this in mind, the Company conducts training for department and division managers to improve the quality of its management staff. Meanwhile, the Company implements senior management development measures designed to foster a sufficient pool of talent to ensure the quality of future senior management.

More information about Casio's efforts to invest in human capital can be viewed at the following:

- Annual securities report: <https://www.casio.co.jp/ir/jiho/> (in Japanese)

(3) Investment in Intellectual Property

Since Casio was founded, our approach has been to develop highly original and innovative new technologies and products. The Company positions the protection of intellectual property, which is the result of this development, by securing intellectual property rights as an important theme that affects its competitiveness and works to ensure that intellectual property is properly managed and utilized to generate business profits.

The Company engages actively in intellectual property efforts based on strategies it has developed under the slogan, "A frontline offense on intellectual property." The Company establishes these strategies from a medium- to long-term perspective based on close cooperation with those on the frontlines of research and development, design, marketing, and other functions. Specifically, the Company coordinates intellectual property activities with engineering and business departments in line with management strategy, and actively promotes the application for and utilization of effective intellectual property rights in order to globally protect those rights in key technological fields and those rights for newly developed products and services for the future in major countries.

The Company seeks to protect its business and contribute to corporate profits through these activities. Another important theme for the Company is enhancing the value of its brand by protecting the Casio brand and Casio designs by securing intellectual property rights and visualizing their value. Furthermore, the Company will continue to take measures to combat counterfeit products and deal strictly with infringements.

Details of activities can be viewed in the *Integrated Report*, the *Sustainability Report* and "Management," "Activity Results," "G-SHOCK Branding," and "Visualizing Brand Value by Obtaining a Three-Dimensional Trademark" in the section on Intellectual Property Initiatives at the Casio website.

- *Integrated Report*: <https://world.casio.com/ir/library/annual/>
- Sustainability website: <https://world.casio.com/csr/>
- *Sustainability Report*: <https://world.casio.com/csr/report/>

[Principle 4.1 Roles and Responsibilities of the Board of Directors]

■ Supplementary Principle 4.1.1 Scope of Delegation to Management

See Section II-2, Matters Concerning the Functions of Business Execution, Auditing, Oversight, and Nomination and Compensation Decisions (Overview of Current Corporate Governance System), in this report.

[Principle 4.9 Independence Standards and Qualification for Independent Directors]

See "Matters Relating to Independent Directors" under "Independent Officers" in Section II-1, Organizational Composition and Operation.

[Principle 4.10 Use of Optional Approach]

■ Supplementary Principle 4-10-1 Approach on Independence of Composition of Committees and Mandates and Roles of Committees

See Section II-1, Organizational Composition and Operation, Voluntary Committees, Supplementary, in this report.

[Principle 4.11 Preconditions for Board of Directors and Audit & Supervisory Committee Effectiveness]

■ Supplementary Principle 4.11.1 View on the Balance between Knowledge, Experience and Skills of the Board as a Whole, and Diversity and Size of the Board

See Section II-2, Matters Concerning the Functions of Business Execution, Auditing, Oversight, and Nomination and Compensation Decisions (Overview of Current Corporate Governance System), in this report.

■ Supplementary Principle 4.11.2 Concurrent Service by Directors and Audit & Supervisory Committee Members as an Officer of a Listed Company

Important concurrent positions held by officers are disclosed in the Notice of the Ordinary General Meeting of Shareholders and in the annual securities report.

- Notice of the Ordinary General Meeting of Shareholders (available on the Tokyo Stock Exchange website): <https://www2.jpx.co.jp/disc/69520/140120220603569808.pdf>
- Annual securities report: <https://www.casio.co.jp/ir/jiho/> (in Japanese)

■ Supplementary Principle 4.11.3 Analysis and Evaluation of Overall Effectiveness of the Board of Directors

The Company has recognized the changing roles required of the Board of Directors and is evaluating the board's effectiveness and reviewing and implementing measures to strengthen governance of the organization, management, and other aspects of the company.

As in FY2023, the Company conducted a survey of directors (including Audit & Supervisory Committee members) about improvements to the role, function, management, and other aspects of Board of Directors meetings in FY2024.

The survey results confirmed that constructive discussions were conducted, with time spent deliberating on priority management issues. On the other hand, some respondents commented on the need to ensure the diversity of the Board of Directors and the ratio of outside directors, and to further strengthen effective supervisory functions by engaging in discussions from a more medium- to long-term strategic perspective and assessing progress on the business plan. The Company will continue to further enhance effectiveness and make ongoing improvements, based on the results of this evaluation.

[Principle 4.14 Director and Audit & Supervisory Committee Member Training]

■ Supplementary Principle 4.14.2 Policy on Training for Directors and Audit & Supervisory Committee Members

The Company's directors believe that they must continually increase their knowledge and skills in order to fulfill their roles and fully execute their responsibilities, and therefore work to educate themselves. The Company provides information and opportunities, and provides ongoing support by assuming expenses and providing other types of support. To be specific, we continually plan and provide outside directors with opportunities to attend important internal meetings, tour plants and offices in Japan and overseas, attend internal research presentations, and participate in other company activities to acquire knowledge about Casio's business. These opportunities are not only provided when they accept their positions but throughout their terms as directors as well. Directors who are Audit & Supervisory Committee members also gather information and attend seminars and other events through the Japan Audit & Supervisory Board Members Association and other venues to improve their knowledge to the extent necessary for fulfilling their role and responsibilities.

[Principle 5.1 Policy on Constructive Dialogue with Shareholders]

We recognize that it is important to build long-term relationships of trust with all of our shareholders and investors through proactive communication to continually enhance corporate value. As explained below, we have already established a structure for that and will continue to improve it in the future.

The Company's IR activities are supervised by the executive officer in charge of IR, at the direction of the president and CEO. When necessary, the director and executive officer in charge of a specific topic or matter will engage in dialog with shareholders and investors.

The internal structure is built on the common recognition of the importance of dialog with shareholders. The necessary information is gathered from the network of relevant divisions, compiled, and communicated in a joint response.

We report the opinions and comments gleaned from shareholders through dialog to the Board of Directors as necessary. We also share information via the Management Meeting and other means, and reflect these opinions in measures implemented to enhance corporate value.

The Company has formulated rules concerning the handling of undisclosed material facts and operates strictly by these rules in managing insider information in dialog with shareholders. Having multiple people participate in meetings is one concrete means for ensuring this.

The Company also holds quarterly briefings for institutional investors and securities analysts as another means of communication in addition to individual meetings. The president and CEO or executive officer in charge of IR presents an overview of financial results and future forecasts at such meetings. We also work to improve communication by providing various kinds of IR information, a contact for inquiries, and other information on the corporate website to help everyone understand the company.

- Investor Relations: <https://world.casio.com/ir/>

[Support for Implementing Management That Is Conscious of Capital Costs and Stock Prices]

To secure capital profitability that exceeds capital costs, the Board of Directors analyzes and evaluates the current situation and promotes efforts to improve. Concerning specific goals, the Results Briefing Report for Fiscal Year Ended March 31, 2024, announced on May 14, 2024, set targets for ROE of more than 8% and ROIC of more than 6% for the fiscal year ending in March 2026, which is the final year of the Medium-Term Management Plan. For details, see page 27 "Target Financial Indicators" in the Results Briefing Report for Fiscal Year Ended March 31, 2024.

https://world.casio.com/content/dam/casio/global/corporate/en/ir/library/results/2024/briefing24_all.pdf

2. Capital Structure

Foreign Shareholding Ratio	From 10% to less than 20%
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[Status of Major Shareholders] – Updated

Name / Company Name	Number of Shares Owned	Percentage (%)
The Master Trust Bank of Japan, Ltd.	42,984,400	18.54
Custody Bank of Japan	31,873,300	13.75
SMBC Trust Bank Ltd.	14,573,500	6.29
Nippon Life Insurance Company	12,985,994	5.60
MUFG Bank, Ltd.	4,097,606	1.77
Sumitomo Mitsui Banking Corporation	3,679,387	1.59
KASHIO Takashi	3,607,705	1.56
Casio Science Promotion Foundation	3,350,057	1.45
Sumitomo Mitsui Trust Bank, Limited	3,075,200	1.33
Sumitomo Life Insurance Company	3,006,000	1.30

Controlling Shareholder (except for Parent Company)	-----
Parent Company	None

Supplementary Explanation – Updated

- The above Status of Major Shareholders is based on the register of shareholders as of March 31, 2024.
- The Report of Large Volume Holding made available for public inspection on April 1, 2024 states that MUFG Bank, Ltd. and three other companies hold 13,346 thousand shares (5.53%) as of March 25, 2024. But since the Company could not confirm the number of shares effectively owned as of the record date for exercising voting rights, this is not taken into account in the Status of Major Shareholders mentioned above.

3. Corporate Profile

Listed Stock Exchange and Market Segment	Tokyo Stock Exchange, Prime Market
Fiscal Year-End	March
Type of Business	Electric Appliances
Number of Employees (Consolidated) as of the End of the Previous Fiscal Year	More than 1000
Sales (Consolidated) as of the End of the Previous Fiscal Year	From \100 billion to less than \1 trillion
Number of Consolidated Subsidiaries as of the End of the Previous Fiscal Year	From 10 to less than 50

4. Policy on Measures to Protect Minority Shareholders When the Company Engages in Transactions with Controlling Shareholder

5. Other Special Circumstances Which May Have Material Impact on Corporate Governance

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

1. Organizational Composition and Operation

Organization Form	Company with an Audit & Supervisory Committee
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[Board of Directors]

Maximum Number of Directors Stipulated in Articles of Incorporation	18
Term of Office Stipulated in Articles of Incorporation	1 year
Chairperson of the Board	Chairman (except when concurrently serving as President)
Number of Directors – Updated	11
Appointment of Outside Directors	Appointed
Number of Outside Directors – Updated	5
Number of Independent Directors – Updated	5

Outside Directors' Relationship with the Company (1) – Updated

Name	Attribute	Relationship with the Company*											
		a	b	c	d	e	f	g	h	i	j	k	
OZAKI Motoki	From another company									△			
SUHARA Eiichiro	From another company												
Hirota Yasuhito	From another company												
ABE Hiroto	Academic												
CHIBA Michiko	CPA									△			

* Categories for “Relationship with the Company”

* “○” 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;

“▲” when a close relative of the director fell under the category in the past

- Executive of the Company or its subsidiaries
- Non-executive director or executive of a parent company of the Company
- Executive of a fellow subsidiary of the Company
- A party whose major client or supplier is the Company or an executive thereof
- Major client or supplier of the Company or an executive thereof
- Consultant, accountant or legal professional who receives a large amount of monetary consideration or other property from the Company besides compensation as a director/Audit & Supervisory Committee member
- Major shareholder of the Company (or an executive of the major shareholder if the shareholder is a legal entity)
- Executive of a client or supplier of the Company (which does not correspond to d, e, or f) (the director himself/herself only)

- i. Executive of a company which has the same individual(s) as the Company appointed as outside directors/Audit & Supervisory Committee members (refers only to the director)
- j. Executive of a company or organization that has received a donation from the Company (refers only to the director)
- k. Others

Outside Directors' Relationship with the Company (2) – Updated

Name	Designation as Audit & Supervisory Committee Member	Designation as Independent Director	Supplementary Explanation of the Relationship	Reasons of Appointment
OZAKI Motoki		○	<p>Mr. OZAKI served as director and chairman of Kao Corporation until March 2014. Casio sells products to the company and conducts other transactions; however, the transactions in the most recent fiscal year amounted to less than 1% of the Casio Group's consolidated net sales and are not significant enough to affect his independence as an outside director.</p>	<p>(Reason for appointment as an outside director) Mr. OZAKI has demonstrated superior management skills at Kao Corporation for many years and has played a vital role in fostering its sustainable growth and improving its corporate value. Since being appointed as a director in June 2019, he has utilized this experience at meetings of the Board of Directors, regularly providing very useful comments and proposals for overall Company management from an objective and multifaceted perspective based on his vast experience and high level of insight, thereby contributing greatly to stimulating and enhancing the effectiveness of the discussions of the Board of Directors. He also contributes as chair of the Nomination Committee and a member of the Compensation Committee to discussions on improving the transparency and effectiveness of the director appointment process and considerations of the process for determining director compensation. For these reasons, the Company has appointed him as an outside director so that it may continue to receive further advice and supervision on overall Company management.</p> <p>(Reason for appointment as an independent officer) While Mr. OZAKI falls under “h” in the chart above, the Company has determined that he presents no risk of a conflict of interests with general shareholders for the reasons noted at left and have designated him as an independent director.</p>

<p>SUHARA Eiichiro</p>		<p>○</p>	<p>N/A</p>	<p>(Reason for appointment as an outside director) Mr. SUHARA has demonstrated superior management skills at Mitsubishi Pencil Co., Ltd. for many years, and has played a vital role in fostering its sustainable growth and improving its corporate value. Since being appointed in June 2023, he has utilized his diverse and objective perspectives based on his wealth of experience and high level of insight at meetings of the Board of Directors, regularly providing very useful comments and proposals for overall Company management, thereby contributing greatly to stimulating and enhancing the effectiveness of the discussions of the Board of Directors. In addition, he, as a member of the Nomination Committee and the Compensation Committee, contributes greatly to discussions on improving the transparency and effectiveness of the director appointment process, as well as discussions examining the process for determining director compensation. For these reasons, the Company has appointed him as an outside director so that it may continue to receive advice and supervision on overall Company management.</p> <p>(Reason for appointment as an independent director) Mr. SUHARA does not fall under any of the items a through k in the above chart. The Company has therefore determined that he presents no risk of a conflict of interests with general shareholders and has designated him as an independent director.</p>
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<p>HIROTA Yasuhito</p>		<p>○</p>	<p>Although the Company had shareholdings in ASICS Corporation, where Mr. HIROTA serves as Chairman, CEO, and Representative Director, the sale of the shares was completed in May 2024. The ASICS Group is a business partner of Casio; however, the transactions in the most recent fiscal year amounted to less than 1% of the Group's consolidated net sales and are not significant enough to affect his independence as an outside director. He also served as Representative Director and Executive Vice President of Mitsubishi Corporation until January 2018. The Mitsubishi Corporation Group is a business partner of Casio; however, the transactions in the most recent fiscal year amounted to less than 1% of the Group's consolidated net sales and are not significant enough to affect his independence as an outside director.</p>	<p>Mr. HIROTA has demonstrated superior management skills at Mitsubishi Corporation and ASICS Corporation for many years and has played a vital role in fostering their sustainable growth and improving their corporate value. It is expected that, from an objective and multifaceted perspective based on his vast experience and high level of insight, he will contribute greatly to stimulating and enhancing the effectiveness of the discussions of the Board of Directors. As a member of the Nomination Committee and the Compensation Committee, he is also expected to contribute to discussions on improving the transparency and effectiveness of the director appointment process and considerations of the process for determining director compensation. For these reasons, the Company has appointed him as an outside director so that it may receive advice and supervision on overall Company management.</p> <p>(Reason for appointment as an independent director) Mr. HIROTA does not fall under any of the items a through k in the above chart. The Company has determined that he presents no risk of a conflict of interest with general shareholders for the reasons noted at left and has designated him as an independent director.</p>
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<p>ABE Hiroto</p>	<p>○</p>	<p>○</p>	<p>N/A</p>	<p>(Reason for appointment as an outside director) Mr. ABE possesses rich experience from working overseas for a <i>sogo shosha</i> (general trading company) and special knowledge based on his research and work in the legal and management field as a graduate school professor. He has actively provided comments on overall Company management from these professional perspectives, contributing greatly to stimulating and enhancing the effectiveness of the discussions of the Board of Directors. He also contributes, as chair of the Compensation Committee and a member of the Nomination Committee, to discussions on considerations of the process for determining director compensation and improving the transparency and effectiveness of the director appointment process. While he does not possess direct experience in corporate management other than serving as an outside director, he was appointed as an outside director who is an Audit & Supervisory Committee member to provide audit and oversight of general management at the Company from a fair and neutral position as a highly professional and objective third party.</p> <p>(Reason for appointment as an independent director) Mr. ABE does not fall under any of the items a through k in the above chart. The Company has therefore determined that he presents no risk of a conflict of interests with general shareholders and has designated him as an independent director.</p>
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<p>CHIBA Michiko</p>	<p>○</p>	<p>○</p>	<p>There are subcontracting transactions between the Company and EY Japan, with which CHIBA Michiko was previously affiliated; however, the transactions in the most recent fiscal year amounted to less than 1% of EY Japan's consolidated net sales and are not significant enough to affect her independence as an outside director.</p>	<p>(Reason for appointment as an outside director) Ms. CHIBA possesses expertise in finance and accounting and extensive auditing experience as a certified public accountant. She has actively provided comments on overall Company management from these professional perspectives, contributing greatly to stimulating and enhancing the effectiveness of the discussions of the Board of Directors. She also contributes as a member of the Nomination Committee and the Compensation Committee to discussions on improving the transparency and effectiveness of the director appointment process and considerations of the process for determining director compensation. While she does not possess direct experience in corporate management other than serving as an outside director, she was appointed as an outside director who is an Audit & Supervisory Committee member to provide audit and oversight of general management at the Company from a fair and neutral position as a highly professional and objective third party.</p> <p>(Reason for appointment as an independent director) Ms. CHIBA fall under the item h in the above chart. However, the Company has determined that she presents no risk of a conflict of interests with general shareholders due to the reason stated at left and has designated her as an independent director.</p>
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[Audit & Supervisory Committee]

Committee Composition and Attributes of Committee Chair

	Total Committee Members	Full-time Members	Internal Directors	Outside Directors	Committee Chair
Audit & Supervisory Committee	3	1	1	2	Outside director

Directors and Employee to Assist the Audit & Supervisory Committee in Performing its Duties	Assigned
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Independence of the Directors on the Audit & Supervisory Committee and Employee Assisting Them from Directors in Performing Duties

One employee is assigned to the Audit & Supervisory Committee to assist the committee in performing its duties. Approval of the Audit & Supervisory Committee is necessary for the assignment of duties to, and transfer, evaluation, and discipline of the employee.

Coordination Among the Audit & Supervisory Committee, Accounting Auditor, and Internal Audit Department

The Audit & Supervisory Committee strives for mutual coordination by having the accounting auditor report on audits performed on a quarterly basis and receiving explanations and exchanging opinions and information on the status of internal control systems, risk evaluation, and other matters as appropriate. The Internal Audit Department also provides summary reports when its internal audit plans are established and after audits are performed, based on the audit items. Such mutual coordination increases the effectiveness and efficiency of the audit function.

[Voluntary Committees]

Voluntary Establishment of Committee(s) Corresponding to Nomination Committee or Compensation Committee	Established
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Committee's Name, Composition, and Designated Status of Chairperson – Updated

	Committee Corresponding to Nomination Committee	Committee Corresponding to Compensation Committee
Committee's Name	Nomination Committee	Compensation Committee
All Committee Members	8	8
Full-time Members	0	0
Internal Directors	3	3
Outside Directors	5	5
Outside Experts	0	0
Other	0	0
Chairperson	Outside Director	Outside Director

Casio has established the Nomination Committee and the Compensation Committee as voluntary advisory bodies under the direction of the Board of Directors to ensure better transparency, independence, objectivity, and accountability in the process for nominating and determining the compensation of directors and executive officers, and obtains appropriate involvement and advice from the independent outside directors.

In order to ensure the independence of the composition of each committee, the committee rules stipulate that the composition of both committees shall include a majority of outside directors and that the committee chair shall be selected from among the members who are outside directors.

When requested by the Board of Directors, the Nomination Committee submits proposals to the General Meeting of Shareholders concerning the nomination and dismissal of directors and recommendations on selection standards for director candidates (including succession plans), and reports the results to the Board of Directors. Should material facts make it evident that a member of executive management has violated laws, regulations, and the Articles of Incorporation in the performance of duties, and other members of executive management determine that the performance of the individual concerned is not sufficient, the Nomination committee will formulate a plan for dismissal. Specifically, in addition to deliberation on the appointment of director candidates, the committee deliberated on the appointment of alternative candidates for the Audit & Supervisory Committee.

When requested by the Board of Directors, the Compensation Committee deliberates on and submits proposals to the Board of Directors concerning agenda items for the General Meeting of Shareholders, such as compensation for directors and recommendations on such matters as policies related to the director compensation system and its framework. Specifically, the committee confirmed and deliberated on the operation of the director compensation framework and benchmark compensation levels.

Both of the committees are chaired by an outside director and consist of eight members. The committee members are listed below. Between April 1, 2023 and March 31, 2024, the Nomination Committee met three times and the Compensation Committee met twice.

(Nomination Committee)

Committee chair: OZAKI Motoki, Outside Director

Committee members: KASHIO Kazuhiro, Representative Director and Chairman; MASUDA Yuichi, Representative Director, President and CEO; YAMAGISHI Toshiyuki, Director; SUHARA Eiichiro, Outside Director; HIROTA Yasuhito, Outside Director; ABE Hiroto, Outside Director; CHIBA Michiko, Outside Director

(Compensation Committee)

Committee chair: ABE Hiroto, Outside Director

Committee members: KASHIO Kazuhiro, Representative Director and Chairman; MASUDA Yuichi, Representative Director, President and CEO; TAKANO Shin, Director; OZAKI Motoki, Outside Director; SUHARA Eiichiro, Outside Director; HIROTA Yasuhito, Outside Director; CHIBA Michiko, Outside Director

[Independent Officers]

Number of Independent Officers – Updated	5
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Other Matters Concerning Independent Officers

All of the outside officers who meet the qualifications for being an independent officer have been designated as independent officers.

In regard to the independence of outside officers, with reference to the criteria established by the Tokyo Stock Exchange for determining the independence of independent officers, the Company determines an officer to be independent when the person is not any of the following:

- a. Someone who does not meet the qualifications for an outside director or outside auditor specified in the Companies Act
- b. Someone who is a main client or supplier of the Company/Group Company, or an executive thereof (executive director, executive, executive officer, or other important employee; the same applies below)
- c. Someone whose major client or supplier is the Company/Group Company or an executive thereof
- d. Someone who is a major shareholder of the Company or an executive thereof
- e. An executive of a company for which the Company/Group Company is a major shareholder
- f. A certified public accountant at the accounting auditor or a person affiliated with an audit firm for the Company/Group Company
- g. A consultant, accountant or legal professional who receives a large amount of monetary consideration or other property from the Company/Group Company besides compensation as an officer (refers to a person affiliated with the organization, etc. if the party receiving the property is a legal entity (officer, key employee; the same applies below)
- h. A person affiliated with a group, etc. that has received a substantial donation from the Company/Group Company
- i. An executive of a company in which an executive of the Company/Group Company is serving as an officer
- j. A person who has fallen under b through i during the three years prior to employment
- k. A relative of a person to whom any of b through j is applicable (the spouse or a close relative within two degrees of kinship of the person concerned)

[Incentives]

Incentive Policies for Directors	Performance-linked compensation system introduced
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Supplementary Explanation – Updated

In addition to providing incentives to directors (excluding directors who are Audit & Supervisory Committee members and outside directors) aimed at ensuring sustainable growth in the corporate value of Casio, the Company introduced a system of stock compensation with transfer restrictions in June 2019 to further enhance the value shared with shareholders. The stock compensation is paid as a monetary claim to be used for restricted shares in the Company. The annual maximum compensation of the Company's directors is set 400 million yen (a maximum of 50 million in annual compensation for outside directors). The total amount of monetary compensation claims paid to these directors based on the system is capped at 100 million yen a year

(not including the employee salary for directors who are concurrently working as employees), within the compensation amount. The Board of Directors determines the specific timing and allocation of compensation to individual directors.

Recipients of Stock Options	
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Supplementary Explanation

[Director Compensation]

Disclosure of Individual Directors' Compensation	The compensation of individual directors is not disclosed.
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Supplementary Explanation – Updated

The total amount of compensation by category of officer, total amount by type of compensation, and the number of officers eligible to receive compensation for FY2024 are listed below.

Officer category, total amount of compensation, etc., total amount by type of compensation, etc., and number of officers eligible for compensation

Total amount for directors (excluding Audit & Supervisory Committee members and outside directors): 195 million yen (fixed compensation: 112 million yen; performance-linked compensation 83 million yen [of the compensation listed at left, non-monetary compensation: 43 million yen]); number of directors, 6

Total amount for Audit & Supervisory Committee members (excluding outside directors): 15 million yen (fixed compensation: 15 million yen), number of Audit & Supervisory Committee members: 1

Total amount for outside officers: 42 million yen (fixed compensation: 42 million yen); number of officers, 4

Notes:

1. Total amount for directors does not include employee wages paid to directors with managerial duties.
2. The total amount of non-monetary compensation for directors (excluding Audit & Supervisory Committee members and outside directors) is made up of 43 million yen in performance-linked compensation.

Policy on Determining Compensation Amounts and Calculation Methods – Updated	Established
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Disclosure of Policy on Determining Compensation Amounts and Calculation Methods – Updated
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The Company's policy regarding the determination of the compensation amount, etc., for directors and the calculation methods is as follows.

1. Performance-Linked Compensation

Performance-linked compensation is evaluated and determined based on the results of management efforts to improve financial performance, enhance corporate value and shareholder value, and support the sustainable development of society. Specifically, the payments are based on evaluation of the degree to which both

financial targets (metrics are operating income, net sales, and ROE in consolidated financial results) and non-financial targets (sustainability indicators) have been achieved, a comparison of each indicator with the results of the previous fiscal year, and relative total shareholder return (TSR).

2. Breakdown of non-monetary Compensation

We have introduced a system of non-monetary compensation in the form of restricted stock compensation. The aim is not only to provide an incentive for continuously increasing corporate value, but also to further reinforce the sense of value-sharing with shareholders. The number of shares allocated to each individual is calculated by dividing a figure representing a fixed proportion of the individual's total annual compensation by the stock price.* A restriction on stock transfer applies until the director's retirement.

* Closing price on the day before the Board of Directors meeting at which allocation is approved.

3. Resolutions of the General Meeting of Shareholders on Director Compensation

A resolution was passed at the 68th General Meeting of Shareholders of June 27, 2024, setting the maximum combined annual compensation for directors (excluding directors who are Audit & Supervisory Committee members) amount at a total of 400 million yen (including a maximum annual amount of 50 million yen for the outside directors). The above compensation does not include employee salaries paid to directors with concurrent employee duties. The number of directors as of the close of the above General Meeting of Shareholders (excluding directors who were Audit & Supervisory Committee members) was eight (including three outside director), and the number of directors who were Audit & Supervisory Committee members was three. A resolution was passed at the 63rd General Meeting of Shareholders of June 27, 2019, setting the maximum combined annual compensation for directors who are Audit & Supervisory Committee members at a total of 70 million yen. The number of directors who were Audit & Supervisory Committee members as of the close of the General Meeting of Shareholders was three. At the meeting of June 27, 2019, the maximum combined annual amount of restricted stock compensation for the directors (excluding Audit & Supervisory Committee members and outside directors) was set, within the above limits on director compensation, at a total of 100 million yen (maximum 80,000 shares). As of the close of the above General Meeting of Shareholders, the number of eligible directors was four.

4. Agreed Policy on the Content of Individual Directors' Compensation

(1) Method of deciding agreed policy on the content of individual directors' compensation

To set the agreed policy on the content of individual directors' compensation, the Board of Directors advised the Compensation Committee on the formulation of draft proposals and adopted an agreed policy by accepting the content of the submitted proposals.

(2) Outline content of the agreed policy

The two points indicated below form the basic policy on the compensation of directors (excluding directors who are Audit & Supervisory Committee members; the same applies below), which is designed to function as a healthy incentive toward sustainable growth.

- Compensation is set at a competitive level with a view to attracting external human resources
- Compensation is designed to serve as an incentive promoting a healthy entrepreneurial spirit

The level of compensation is set according to the role expected of the position, with market benchmarking for reference.

The compensation of directors other than outside directors is composed of a fixed component supplemented by a performance-linked component made up of bonuses and stock compensation. In view of their particular duties, the compensation of outside directors consists of fixed compensation only. To give greater emphasis to performance-linked compensation, the relative weights of the compensation components are set at 60% for

fixed compensation and 40% for performance-linked compensation (of the 40% performance-linked compensation, 25% consists of bonuses [15% linked to financial and non-financial indicators and 10% linked to TSR] and 15% of stock compensation). However, these proportions may be adjusted according to the individual role.

Regarding the timing of the payment of compensation, the period from July of each year until the following June is the period for which the annual compensation amount is paid, with the fixed compensation paid in monthly installments. Bonuses are paid in December and June, while stock compensation is provided in a single allocation in July.

(3) Reason for the judgment by the Board of Directors that the content of individual directors' compensation for the fiscal year ended March 2023 is in accordance with the agreed policy

The decision on the individual compensation was made in discussion with directors serving as Compensation Committee members based on the Committee's submitted proposals. It was therefore judged by the Board of Directors to be in accordance with the agreed policy.

5. Delegation of Responsibility for Decision on Individual Directors' Compensation

The Compensation Committee, chaired by an outside director, discusses aspects of director compensation such as the compensation system and compensation level in response to a request from the Board of Directors and submits proposals to the Board of Directors. Based on the Compensation Committee's proposals, the Board of Directors delegates KASHIO Kazuhiro, Representative Director and Chairman, and MASUDA Yuichi, Representative Director, President and CEO, to assume responsibility for deciding the individual compensation in accordance with the compensation limits adopted by the General Meeting of Shareholders and the agreed policy on compensation. From the perspectives of both management supervision and execution, they confer with the directors who are Compensation Committee members before deciding on individual compensation based on the proposals submitted by the Compensation Committee. The reason for the delegation of the decision on individual compensation to the representative director and chairman and the representative director, president and CEO is that the representative director and chairman and the representative director, president and CEO are considered the most appropriate persons to evaluate the organization which the director oversees based on an overview of the Company's performance, etc.

[Support System for Outside Directors]

To enable outside directors to function and fulfill their roles, the Secretariat for the Board of Directors provides them with explanations of agenda items referred to the Board of Directors for discussion, in advance. The Secretariat also arranges opportunities to tour plants and offices, exchange information with key divisions, and other opportunities, as needed, that will enable them to understand the circumstances of the Casio Group.

[Retired Presidents/CEOs Holding Advisory Positions (Consultant, Advisor, etc.)]

Information on Retired Presidents/CEOs Holding Advisory Positions (Consultants, Advisors, etc.)

Name	Job title/ Position	Responsibilities	Employment Terms (Full/part time, with/without compensation, etc.)	Date When Former Role as President/ CEO Ended	Term
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Number of Retired Presidents/CEOs Holding Advisory Positions (Consultant, Advisor, etc.)	0
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0

None

2. Matters Concerning the Functions of Business Execution, Auditing, Oversight, and Nomination and Compensation Decisions (Overview of Current Corporate Governance System) – Updated

■ Organizational Design

Casio positions swift decision-making, the proper performance of duties, and strengthening our management oversight functions as core issues for the company to promote sustainable growth and medium- to long-term enhancement of our corporate value. We strengthened the oversight function of the Board of Directors to respond these issues appropriately. We also switched to a company with an Audit & Supervisory Committee format by resolution at the 63rd General Meeting of Shareholders held on June 27, 2019. This was done to enable swifter and more efficient execution based in appropriate oversight by the Board of Directors. By taking these actions, we have clarified the mission of directors and executive officers and will continue to strive for stronger corporate governance and work to increase corporate value even further.

■ Board of Directors and Directors

The Board of Directors is responsible for the function of overseeing decision-making and business execution by management. The board discusses and makes decisions on important management matters specified in laws and regulations, the Articles of Incorporation, and the Rules on the Board of Directors. To increase the efficiency and agility in the execution of business, the Board of Directors delegates executive authority to executive officers on matters that do not meet the standards set for referral to the Board of Directors in laws and regulations, the Articles of Incorporation, and the Rules on the Board of Directors. The oversight function is effectively secured by designating matters involving legally required decisions and matters particularly important to business execution and reserving the right of the Board of Directors to make decisions on these matters. The Board of Directors meets once a month as a general rule, and at other times as needed.

The Board of Directors is chaired by the representative director and chairman and consists of 11 directors, as described below. To strengthen the management platform, the Company has adopted a system with two representative directors.

In addition, at the 68th Ordinary General Meeting of Shareholders on June 29, 2024, the Company increased the number of outside directors by one to further enhance the effectiveness of the Board of Directors and strengthen the corporate governance system. More than one-third of the directors are outside directors, which strengthens the oversight function.

- Eight directors (excluding directors serving as Audit & Supervisory Committee members; and, of whom, three are outside directors)
- Three directors serving as Audit & Supervisory Committee members (of whom, two are outside directors)

In FY2024, the Board of Directors met a total of 14 times. Members reported on business conditions and performance progress, and discussed and deliberated on matters that require regular resolutions, such as approval of financial results and convocation of general meetings of shareholders. They also discussed and deliberated important matters related to business operations and management policies such as structural reforms to strengthen the profit base, investment for business growth, and internal control issues for the Casio Group.

The term of directors (excluding directors who are Audit & Supervisory Committee members) has been established at one year and their management responsibilities have been clearly stated to enable them to respond swiftly to changes in the business environment. The Company believes that the Board of Directors must consist of members who possess diverse perspectives, experiences, and skills in order to fulfill its management oversight function effectively. As such, in addition to inside directors who are familiar with the Company's business, our Board of Directors is comprised of outside directors possessing broad knowledge and extensive experience in corporate management, science, administration, finance and accounting, law, and other fields.

Candidates for inside director positions possess the qualities required of a director and are outstanding in business performance, capabilities, and character. The Nomination Committee engages in deliberation to identify persons who are able to fulfill management responsibilities, and reports to the Board of Directors.

Outside directors bring in external perspectives and increase management transparency. The Company appoints outside directors to further strengthen the oversight function in regard to the execution of business. They are experts who can provide opinions and advice from a wide variety of perspectives, including that of stakeholders, and are invited to Board of Director meetings and other meetings. To enable outside directors to function and fulfill their roles, the Secretariat for the Board of Directors provides them with advance explanation on agenda items for Board of Directors meetings. The Secretariat also arranges opportunities for plant and office tours, information exchange with key divisions, and many other opportunities, as needed, to enable them to understand the circumstances of the Casio Group.

When selecting director candidates, the Company has prepared a skills matrix that lists the knowledge, experience, and abilities expected of directors, and for outside directors, the Board of Directors deliberates on their independence and expected roles before making decisions. The skills matrix can be viewed in the reference documents for the Notice of the Ordinary General Meeting of Shareholders.

• Notice of the Ordinary General Meeting of Shareholders (available on the Tokyo Stock Exchange website): <https://www2.jpx.co.jp/disc/69520/140120220603569808.pdf>

■ Audit & Supervisory Committee

The Audit & Supervisory Committee is comprised of three directors who are Audit & Supervisory Committee members. The chair of the Audit & Supervisory Committee is selected by the committee members from among those members who are outside directors. The current chair is ABE Hiroto. YAMAGUCHI Akihiko, an internal director, serves as a full-time Audit & Supervisory Committee member, while ABE Hiroto and CHIBA Michiko, who are outside directors, both serve as part-time Audit & Supervisory Committee members. Mr. ABE possesses rich experience from working overseas for a *sogo shosha* (general trading company) and special knowledge based on his research and work in the legal and management field as a graduate school professor. Ms. CHIBA possesses professional expertise and extensive audit experience as a certified public accountant. The Audit & Supervisory Committee meets once a month as a general rule, and at other times as needed.

In order to ensure the soundness and transparency of business management, Audit & Supervisory Committee members attend Board of Directors meetings and other important meetings and committee

meetings and voice their opinions, as necessary, to ensure appropriate decision-making. This is done in accordance with audit policies and allocation of responsibilities set out by the Audit & Supervisory Committee. Audit & Supervisory Committee members also exercise strict oversight by meeting regularly with the representative director of the company to ensure a common understanding, soliciting information and reports from directors (who are not Audit & Supervisory Committee members) and others, and reading the documentation for resolutions on important matters. When necessary, they also work together with the other outside director (who is not an Audit & Supervisory Committee member) to collect information and exchange opinions. The Company has also assigned dedicated staff members to assist the Audit & Supervisory Committee to further strengthen the audit function.

The Audit & Supervisory Committee also determines the contents of proposals to the General Meeting of Shareholders for the appointment and dismissal of the accounting auditor, and approves the audit compensation of the accounting auditor.

In addition, the Audit & Supervisory Committee considers and judges the pros and cons of reappointment or appointment, and approves the submission of proposals to the General Meeting of Shareholders for the election of directors (including alternates) who are Audit & Supervisory Committee members. It exercises its authority from an independent and objective standpoint by expressing its opinion about the election of directors who are Audit & Supervisory Committee members and directors other than directors who are Audit & Supervisory Committee members at the General Meeting of Shareholders.

■ Executive Officer System and Executive Officers

Executive officers are delegated certain authorities to execute business according to the policies established by and under the supervision of the Board of Directors. The management structure is based on a business management matrix whose two axes are business units and functions in order to implement optimal decision-making from a Company-wide perspective. In addition to clarifying the system of responsibility and the delegation of authority based on this system, we have established a system that ensures timely decision-making from a multifaceted and Company-wide perspective in response to changes in the environment through active discussions. We also introduced a structure of three chief officers—CEO, CHRO, and CFO—in April 2021 in order to enhance overall optimization of human assets and cash flow, which are the most important elements of management resources, and we continue to work to strengthen governance functions.

Under the above-mentioned structure, the weekly Management Meeting brings together the executive officers responsible for important functions and duties to discuss important matters, share information, and expedite the execution of business. The detailed procedures for execution are set out in the Executive Decision Making Authority Rules.

The Board of Directors selects executive officers from excellent human resources in terms of their capabilities and performance and who are capable of taking consolidated management to a higher level. The term of an executive officer is one year, the same as the term for directors (excluding directors serving as Audit & Supervisory Committee members).

- Internal Auditing

The Internal Audit Department consists of nine members (one of whom is a staff member for the Audit & Supervisory Committee and two of whom are staff members for the Internal Control Committee secretariat) who draft annual audit plans (revised every six months), taking into account the status of risks, etc., and audit the status of organizational management in line with the plans based on standards shared across the Casio Group, etc. The auditors report the results of internal audits to the directors as is appropriate and work to maintain and strengthen internal controls and the risk management system. The Internal Audit Department also exchanges opinions and information with the Audit & Supervisory Committee on a daily basis and holds regular monthly meetings. The Internal Audit Department provides a report to the Audit & Supervisory Committee based on the audit items when planning internal audits and after internal audits have been conducted, and they work together to improve the efficiency and effectiveness of the audit function.

- Accounting Auditor

The Company has contracted KPMG AZSA LLC as the accounting auditor to perform external audits. The accounting auditor performs audits according to the generally accepted auditing standards in Japan. The two certified public accountants (CPAs) who performed the auditing work are KAWASE Hiroto and IWAMIYA Shingo. Eight CPAs and 12 other staff members also participated in the accounting audit as support staff. The Audit & Supervisory Committee works together with the accounting auditor to receive audit reports from the accounting auditor on a quarterly basis, explain the status of the internal control system, the evaluation of risks and other matters, and share information and exchange opinions as necessary.

- Content of Agreement for Limitation of Liability

The Company has entered into agreements with the directors (excluding those who are executive officers) pursuant to Paragraph 1, Article 427 of the Companies Act to limit their liability for damages under Paragraph 1, Article 423 of the Act to the minimum amount of liability stipulated in Paragraph 1, Article 425 of the Act.

- Content of Directors and Officers Liability Insurance Policy

The Company has entered into a directors and officers liability insurance policy with an insurance company that insures all directors and officers. The insurance policy covers compensation for damages incurred by the insured due to liability for the performance of their duties or litigation costs incurred as a result of claims related to the pursuit of such liability.

3. Reasons for Adoption of Current Corporate Governance System

Casio understands how important swift decision-making, the proper performance of duties, and strengthening the management function to improve the soundness and transparency of management are to consistently achieving management goals, and continually enhancing corporate value. We have therefore implemented a corporate governance system to achieve those goals and believe that it is operating adequately.

III. Implementation of Measures for Shareholders and Other Stakeholders

1. Measures to Ensure Dynamic General Shareholder Meetings and Smooth Exercise of Voting Rights – Updated

	Supplementary Explanations
Early Notification of General Shareholder Meeting	The notice was sent on June 5, five business days prior to the statutory date. On June 3, two business days before sending the notice, the Company posted it on the Tokyo Stock Exchange's TDnet and on the corporate website.
Electronic Exercise of Voting Rights Allowed	The Company has adopted an electronic voting system and has established an environment that enables the exercise of voting rights.
Participation in an Electronic Voting Platform or Other Means to Increase the Exercise of Voting Rights	The Company participates in the platform for exercising voting rights operated by ICJ, Inc.
Convocation Notice in English Provided	Information on resolutions in the notice of the Ordinary General Meeting of Shareholders is produced in English and posted on the website of Tokyo Stock Exchange, Inc.
Other	The Company broadcast the General Meeting of Shareholders live online for shareholders only.

2. IR Activities

	Supplementary Explanations	Explanation from Representative
Preparation and Publication of Disclosure Policy	The Company has established a Disclosure Policy, which it has published on the corporate website. https://world.casio.com/ir/disclosure/	
Regular Investor Briefings for Individual Investors	Briefings for individual investors are held as needed.	No
Regular Investor Briefings for Analysts and Institutional Investors	Briefings are held on a quarterly basis (the representative director personally explains results at the briefings for the midterm and year-end results).	Yes
Regular Investor Briefings for Overseas Investors	The Company regularly holds individual interviews with major overseas institutional investors to explain its financial results and business strategies.	Yes
Posting of IR Materials on Website	IR materials posted include the <i>Integrated Report</i> , summary financial statements, reference materials accompanying the financial statements, materials for briefings on financial statements, annual securities reports, business reports, etc. https://world.casio.com/ir/	
Establishment of Department and/or Manager in Charge of IR	An IR Department has been established and an officer has been assigned as the officer in charge of the IR Department.	

3. Measures to Ensure Respect for Stakeholders' Positions

	Supplementary Explanations
Stipulation of Internal Rules for Respecting the Position of Stakeholders	<p>The Charter of Creativity for Casio, which contains the guidelines for conduct at Casio, calls on employees to always exhibit a spirit of give-and-take and not place priority on their own interests. It exhorts them to develop a mutual understanding and respect of the perspectives of all stakeholders, and have an attitude of growing and developing together. The Casio Business Conduct Guidelines also states, "We will strive to promote communication as a means to enhancing our relationship of trust with a variety of stakeholders, including customers, shareholders, investors, employees, local communities and business partners."</p>
Implementation of Environmental Activities, CSR Activities, etc.	<p>See Section I-1, Basic Views, Disclosure Based on the Principles of the Corporate Governance Code, Supplementary Principle 3-1-3, in this report for information on the Company's main sustainability and environmental activities.</p> <p>The Company has adopted universal principles such as the United Nations Global Compact that it should respect as a global company as its guidelines for action. The Company is striving to further evolve its sustainability activities by analyzing its current state, formulating an action plan, and implementing activities based on the ISO 26000 standard, Guidance on Social Responsibility.</p> <p>By managing its business from these global perspectives, the Company aims to solve the issues presented in the SDGs (Sustainable Development Goals). The Company is also aiming to fulfill the role that society expects of it and to grow sustainably so that it continues to be a company that is needed by society.</p> <p>Further details on these activities are disclosed in the <i>Integrated Report</i> and the <i>Sustainability Report</i> on our public website.</p> <ul style="list-style-type: none"> • <i>Integrated Report</i>: https://world.casio.com/ir/library/annual/ • Sustainability website: https://world.casio.com/csr/ • <i>Sustainability Report</i>: https://world.casio.com/csr/report/
Development of Policies on Provision of Information to Stakeholders	<p>The Charter of Creativity for Casio, which contains the guidelines for conduct at Casio, states, "We will disclose corporate information... in a timely and appropriate manner." The Casio Business Conduct Guidelines also state, "We strive to disclose corporate information such as management policy, business activities, financial information, and sustainability activities in a timely and appropriate manner, thereby making the information useful to stakeholders." It also states, "We respectfully listen to the opinions and needs of each stakeholder and strive to reflect them in our business activities."</p>
Other	<p>See Section I-1, Basic Views, Disclosure Based on the Principles of the Corporate Governance Code, Supplementary Principle 2.4.1, in this report for information on the Company's approach to ensuring diversity.</p>

IV. Matters Related to the Internal Control System

1. Basic Views on Internal Control System and Progress on System Development

The Casio Group has established the Charter of Creativity for Casio, Casio Common Commitment, and Casio Business Conduct Guidelines based on the corporate creed of “Creativity and Contribution.” The following systems have been implemented to ensure proper business operation.

- (1) System to ensure that performance of duties by directors and employees of the Company and Group Companies comply with the Articles of Incorporation and relevant laws and regulations
 - a. Based on laws, the Articles of Incorporation, and rules for the Board of Directors, the Board of Directors decides important issues relating to legal requirements and management of the Company and Group Companies, and prevents violations of the law or the Articles of Incorporation by monitoring the performance of duties by the directors.
 - b. In order to comply with relevant laws and regulations regarding the performance of duties, specific documents such as policies and rules are prepared. Awareness of these is promoted throughout the Company and each Group Company after various committees, such as the Internal Control Committee, have examined and deliberated on them.
 - c. The Whistleblower Hotline has been established with internal and external channels and operates as the point of contact for inquiries and reporting on problems related to legal violations and other compliance matters. The Company ensures that whistleblowers are not penalized.
 - d. The Company and Group Companies are not involved with antisocial forces, which pose a threat to social order and public safety, in any way, and the entire organization is resolute in refusing any improper demands.
 - e. The validity and operational adequacy of the above-mentioned rules are improved through internal audits and continual review, in order to prevent any misconduct.
- (2) System for retaining and managing information relating to performance of duties by directors and employees of the Company and Group Companies
Each department retains and manages information relating to the performance of duties by the directors and employees concerned, based on the Document Management Rules and other rules.
- (3) Risk management rules and other systems at the Company and Group Companies
 - a. The Company and Group Companies have a system to manage risks that can have a significant impact on management. The system is promoted in a unified way by the relevant departments and the Secretariat for the Internal Control Committee, based on the Risk Management Rules.
 - b. Fundamental Policies on Product Safety and an implementation system have been established with an understanding that maintaining customer confidence in product safety is an important management issue.
- (4) System to ensure the efficient performance of duties by directors and employees of the Company and Group Companies
 - a. Board of Directors meetings are held to discuss important management issues facing the Company and Group Companies. Such meetings are held at least once a month, in principle, to enable decisions to be made swiftly and in a reasonable manner.
 - b. The Company’s executive officers and directors (including Audit & Supervisory Committee members) attend meetings of the executive officers to discuss and decide on the execution of important business matters. They ensure group-wide coordination and smooth implementation of measures.
 - c. Detailed execution procedures are outlined in the Executive Decision Making Authority Rules and the Group Company Decision Making Authority Rules.

- d. Group Companies have created a system for performance of duties based on consolidated management plans, the Group Company Decision Making Authority Rules, and various basic policies of the Casio Group.
- (5) System to ensure proper operations at the Company and Group Companies
- a. To ensure proper operations, the Company and Group Companies have various rules based on the Charter of Creativity for Casio, Casio Common Commitment, and Casio Business Conduct Guidelines.
 - b. The Company assigns certain directors or executive officers based on a system under which directors and officers are responsible for specific Group Companies. The relevant directors and executive officers perform Group Company management through a system that requires reporting to and approval by the Company, in accordance with the Group Company Decision Making Authority Rules. They also perform monitoring as necessary.
 - c. The Company and the Group Companies have built a system to ensure the adequacy and reliability of financial reporting. After internal controls related to business flow and financial reporting are inspected, they are documented and evaluated, and revised to improve them.
- (6) System for employees that assist the Audit & Supervisory Committee in the performance of its duties, and the independence of those employees from directors (who are not Audit & Supervisory Committee members)
- a. Employees are appointed to assist the Audit & Supervisory Committee in its duties.
 - b. Matters concerning the appointment, transfer, evaluation or discipline of employees who assist the Audit & Supervisory Committee require prior consent from the Audit & Supervisory Committee.
- (7) System for the Company's directors and employees and Group Companies' directors, auditors, and employees to report to the Audit & Supervisory Committee; other systems for reporting to the Audit & Supervisory Committee; and systems to ensure that audits by the Audit & Supervisory Committee are performed effectively
- a. Whenever something that is likely to cause significant damage to the Company or Group Companies, facts pertaining violation of the law or the Articles of Incorporation, or facts pertaining to illegal conduct of business are discovered, the Company's directors and employees must immediately report these to the Audit & Supervisory Committee.
 - b. Whenever something that likely to cause significant damage to the Company or Group Companies, facts pertaining to a violation of the law or the Articles of Incorporation, or facts pertaining to illegal conduct of business are discovered, the directors, auditors and employees of a Group Company must immediately report it to the Company officer in charge of the Group Company, and that officer must immediately report it to the Audit & Supervisory Committee.
 - c. Whenever a Group Company's directors, auditors and employees determine that a management action or guidance from the Company may violate the law, or may present a compliance issue, they must report it to the Audit & Supervisory Committee.
 - d. The Company's directors and employees and the directors, auditors and employees of Group Companies will submit reports and information in response to requests from the Audit & Supervisory Committee.
 - e. The Company's Internal Audit Department periodically reports the results of audits of the Company and Group Companies to the Audit & Supervisory Committee.
 - f. The Whistleblower Hotline Secretariat reports the status of whistleblower reports and measures taken to the Audit & Supervisory Committee.
 - g. The Company and Group Companies ensure that people who have made a report to the Audit & Supervisory Committee are not penalized.

- h. The Company promptly processes any requests it receives for the prepayment or reimbursement of expenses arising from the performance of duties by the Audit & Supervisory Committee.
- i. Audit & Supervisory Committee members may attend any important internal meetings of the Company or Group Companies.
- j. Important *ringi* approval documents of the Company and Group Companies are reported to the Audit & Supervisory Committee after approval.

2. Basic Views on Eliminating Anti-Social Forces

(1) Basic Views on Eliminating Antisocial Forces

The Company will maintain and stabilize public order and will never maintain relationships with forces engaged in anti-social activities (hereafter, “antisocial forces”), and has established an internal system as an organization-wide response in cooperation with external institutions with expertise in this matter.

(2) Status of Measures Implemented to Eliminate Antisocial Forces

- a. The Casio Business Conduct Guidelines specify that the Company “will never maintain relationships with forces engaged in anti-social activities.
- b. The Company has established a division to oversee response to antisocial forces, as the organization which consolidates information, unifies the line of command, and enlists a company-wide response.
- c. A supervisor in charge of preventing improper demands has been appointed to establish a system of practical response and internal education, and to maintain close contact with law enforcement and other institutions with expertise in such matters.
- d. The Company also utilizes information concerning antisocial forces obtained from external organizations with expertise in response, and has published a manual for responding to improper demands and other materials for internal use. Seminars and other types of training are provided as necessary to ensure that these are readily implementable.

V. Other

1. Adoption of Anti-Takeover Measures

Adoption of Anti-Takeover Measures	Not Adopted
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Supplementary Explanation

2. Other Matters Concerning to Corporate Governance System – Updated

Casio has established an Internal Control Committee to manage Group-wide functions related to internal control functions such as risk and crisis management, compliance, and information security, seeking to create and supervise an effective risk management system with no omissions or duplications. The Committee takes stock of all risks at a global level, confirms and supervises the response policies and operational systems, and deliberates upon and determines specific responses to issues.

- a. All Group organizations work to prevent risk by proactively repeating activities to identify, assess, and reduce risks in day-to-day business operations in accordance with the Basic Risk Management Policy and Risk Management Rules.
- b. The Company set up the Compliance Office in the Legal Department to serve as an organization responsible for the overall management of compliance operations at the Group and to ensure legal compliance in the conduct of business. The Internal Control Committee confirms that responsible departments take appropriate measures to comply with applicable laws and regulations.
- c. The Company has established the Casio Business Conduct Guidelines, a code of conduct for directors and employees to ensure compliance with laws and regulations and ethically appropriate behavior. The Company strives to disseminate and fully implement the guidelines, as well as working to foster a culture of integrity.

The Internal Control Committee also reports regularly to the Board of Directors on the status of internal control, reports any serious deficiencies it discovers to the president and CEO and the Board of Directors as needed, and discusses the response. The Internal Audit Department audits the appropriateness of the internal control systems at the Group.

To address the Internal Control Reporting System, which has been mandatory under the Financial Instruments and Exchange Act since April 2008, Casio has instituted a basic policy aimed at ensuring the appropriateness and reliability of financial reporting and has established and operates the Information Disclosure Committee composed of members from the Accounting Department, the Information Systems Department, and the Internal Audit Department.

In December 2010, Casio signed the United Nations Global Compact signifying support for the 10 principles of the compact which cover the four areas of human rights, labor standards, environment, and anti-corruption. The Company pledged to implement these principles, and has utilized ISO 26000, the international standard on social responsibility, as a foundation of its sustainability activities since FY2013.

To disclose information to shareholders, investors, and other stakeholders, the Company holds quarterly financial results briefings, discloses the status of management in annual securities reports and business reports.

Since FY2020, Casio has published the *Integrated Report* to provide information on its business strategy and value creation process. In addition, the Company reports various sustainability-related policies and activity results in the *Sustainability Report* as well as promoting the provision of accurate information promptly through enhancements to its website.

The internal system for ensuring timely disclosure of company information is explained below.

[Overview of the System for Timely Disclosure]

(1) Basic Stance on Timely Disclosure

Casio's basic stance concerning material company information is to provide accurate information to all shareholders and investors promptly and in accordance with the rules on timely disclosure set forth by the Financial Instruments and Exchange Act, other relevant laws and regulations, and the stock exchange.

We have also explicitly stated our basic stance to shareholders and other stakeholders in the Charter of Creativity for Casio, which we formulated to implement the corporate creed. We also issued the Casio Business Conduct Guidelines as the specific guidelines on ethical and legal compliance for Casio Group's officers and employees, based on the charter, and are working to improve compliance.

(2) Internal System for Timely Disclosure

The Company has issued Rules on Preventing Insider Trading and has built systems for information management and timely disclosure based on these rules. All material company information is also managed by the manager responsible for management of insider information and trading (Senior General Manager of the General Affairs Department). We have established a system under which the Information Disclosure Committee promptly discloses the information required by the Financial Instruments and Exchange Act, other relevant laws and regulations, and stock exchange rules on timely disclosure. We also work to ensure that information is provided quickly and fairly through our website.

a. Information on Decisions

Important management matters for the Company are discussed and decided at a Board of Directors meeting and important matters relating to the execution of business are discussed and decided at the Management Meeting. When necessary, the material facts discussed and decided at each of those meetings are promptly disclosed, based on the decision by the chair of the Information Disclosure Committee (officer responsible for finance).

b. Information on Events

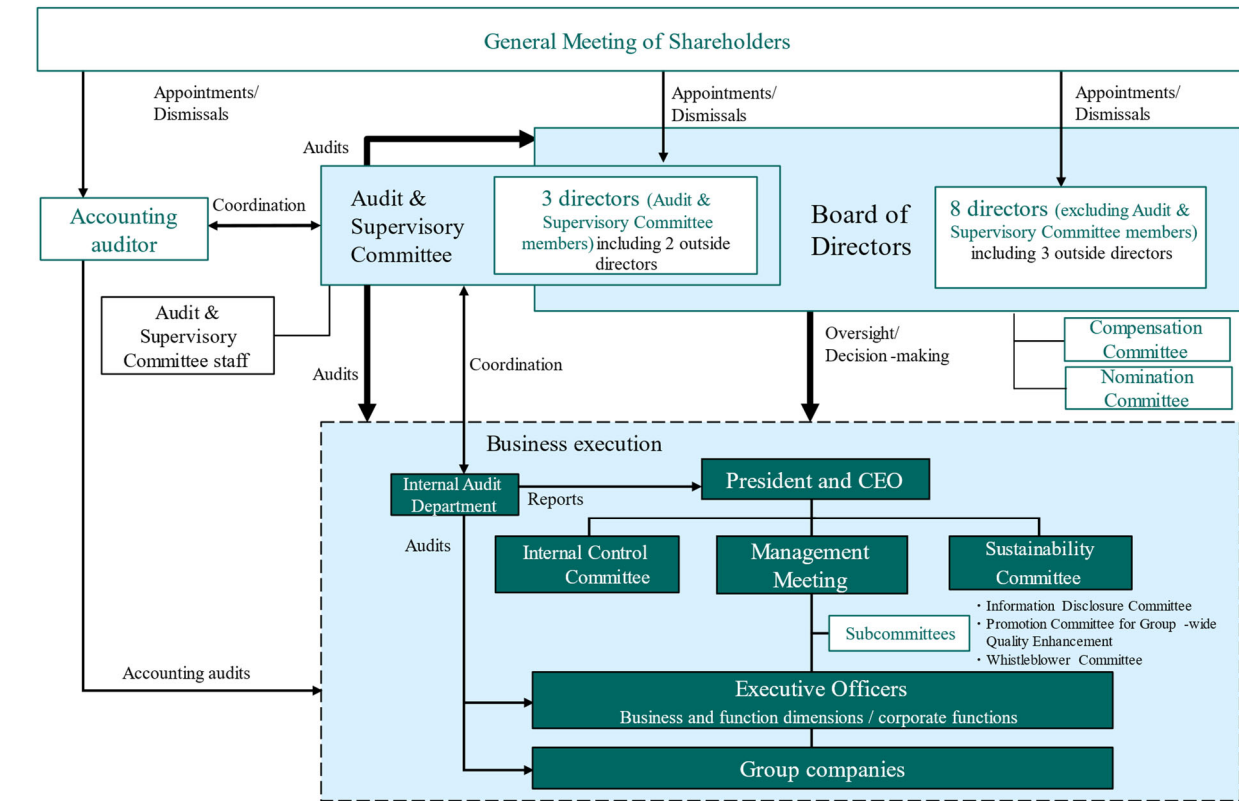
When material information on an event occurs at the Company and Casio Group subsidiaries, the department manager will notify the manager responsible for management of insider information and trading in that department, based on the Rules on Preventing Insider Trading. The system established for this specifies that the manager responsible for management of insider information and trading will confirm the accuracy of the material information, and will then report it to the president and CEO, the Board of Directors and the chair of the Information Disclosure Committee. The procedure for prompt disclosure of the material event will then be followed, if necessary.

c. Information on Financial Results

The financial statements and information on results prepared mainly by the Accounting Department is audited by the accounting auditor and the Audit & Supervisory Committee, and then promptly disclosed after it is affirmed by resolution of the Board of Directors.

Revisions to earnings forecasts are promptly disclosed according to the procedure for disclosure after they are affirmed by resolution of the Board of Directors.

Casio Corporate Governance System



[Overview of Timely Disclosure System]

