



Integrated Report 2023

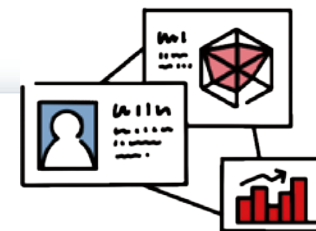
**To inspire the world with
entrepreneurship**



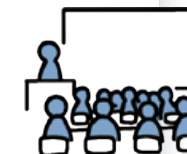
Septeni Group Mission

To inspire the world with entrepreneurship

In October 2022, we revised our Group philosophy. While leaving the mission unchanged as what the Group will continue to strive for and the spirit that has been passed down since its foundation, we have formulated a new vision to realize our mission, outlining what we aim to become in the medium to long term and the contribution to society that we want to make.



Human Capital Lab



Septeni Group Vision



To be a place where people are empowered to create a **new** era

It expresses our desire to position the Group as a place where people filled with a strong sense of ownership and entrepreneurial spirit grow through business and create a new era.



To open the door to a “*nameraka*” **future** with creativity and technology

With creativity and technology, the source of the Group’s business value, we aim to create a better future, broaden the “door to the future,” pass through the door together with stakeholders, and coexist and prosper together.

To make a complex world **bright** and simple through the power of digital

It represents our stance to take on challenges in response to social issues while valuing the distinctive qualities of “Septeni.”



A New Start for the Septeni Group

Transitioning to a new management structure to achieve our vision, achieve sustainable growth, and increase corporate value

Since its founding in 1990, the Septeni Group has continued to grow by shifting its mainstay business from the recruitment consulting business to the Direct Marketing Business, and to the Digital Marketing Business.

In 2022, in response to changes in society and the business environment, as well as changes in the Group's business structure and scale, the Group's philosophy was revised. We also established a new vision for the first time in around 20 years.

This renewal of the management structure is aimed at achieving the vision and the sustainable growth of the Group through the handover of management to "a new generation, people who will create a new era," as stated in the new vision. By establishing and implementing a new collective leadership structure led by Representative Director Kouno, the entire Septeni Group will work as one to further enhance the Group's corporate value.



Value creation through the medium-term theme "Focus & Synergy"

The Septeni Group's core value lies in people filled with a strong sense of ownership and entrepreneurial spirit. To harness this core value, we are currently operating two business segments, the Digital Marketing Business and the Media Platform Business, while building on our longstanding commitment to human capital management, and creating value for our multiple stakeholders through our businesses and activities.

Going forward, while evolving the Group's unique strengths through "focus" on existing business areas, we aim to create "synergies" between and within business segments and business areas, thereby becoming a group with multiple strong businesses and sustainable, discrete growth.

▶ For more information on our value creation process, see p. 16.

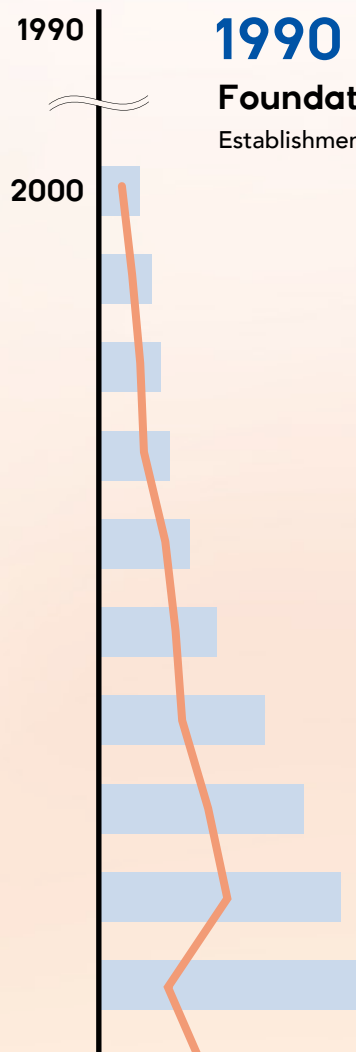
History of the Septeni Group

Since our establishment, we have continued to grow by shifting our mainstay business from the recruitment consulting business to the Direct Marketing Business and to the Internet Advertising Business.

While maintaining the "Hinerankai" (Think outside the box) spirit carried forward since our founding, we will continue to aim for growth through change.

Net sales and operating profit

■ Net sales ■ Operating profit



1990

Foundation

Establishment of SUB & LIMINAL CO., LTD.

2000–2011

Achieved strong growth through the launch of the Internet Advertising Business

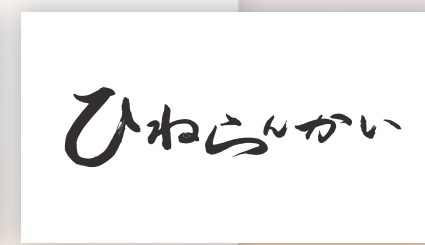
2000 Apr.
Launched the Internet Advertising Business

2001 Aug.
Listed on JASDAQ

2006 Oct.
Became a holding company under the trade name SEPTENI HOLDINGS CO., LTD.



Mamoru Nanamura,
Founder of the Company



Creed
In Kansai dialect, this means "Think outside the box."



2010

2020

2023



2012–2017

Dramatic progress through focus on growth areas

2012 Mar.

Began conducting the Internet Advertising Business outside Japan

2013 Feb.

Established COMICSMART INC. and started the IP Platform Business

2018–2023

Toward a new growth phase through organic growth and a capital and business alliance with the Dentsu Group

2018 Oct.

Entered a capital and business alliance with Dentsu Inc. (currently Dentsu Group Inc.)

2022 Jan.

Became a subsidiary of Dentsu Group Inc.

2024–

Aiming for further growth under a new management structure

2024 Mar.

Change of representative director and renewal of management structure
Transfer of shares of COMICSMART INC., which is engaged in the IP Platform business

Net sales in FY2023*

169.7 billion yen

*For 15 months due to irregular accounting period

Toward the realization of 10X

Under the leadership of a newly appointed Representative Director, Yuichi Kouno, we aim to achieve sustainable and discontinuous growth by transitioning to a collective leadership structure and focusing on the Digital Marketing Business.



The Septeni Group Today

Operating the Digital Marketing Business and the Media Platform Business

Digital Marketing Business

Marketing Communication Area



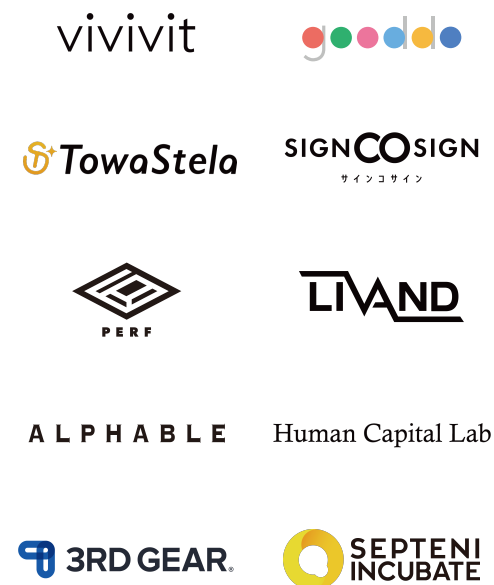
Data & Solutions Area



Direct Business Area



Media Platform Business



Septeni Holdings Co., Ltd. (Holding Company)



Promoting human capital management to be a place where people are empowered to create a new era

Our Group has been accumulating human resource data for over 20 years and has conducted research on human resource development for over 10 years. Through various human resource policies and initiatives, including the use of our extensive human resource database and technology, we aim to increase corporate value by providing opportunities for individuals to demonstrate their abilities according to their personalities.

Topics for the fiscal year ended December 2023

Commendations received for human capital and diversity



Launch of partnership activities with scholarship students from Kamiyama Marugoto College of Design, Technology, and Entrepreneurship



Collaboration across the digital marketing x sports and entertainment (culture) areas



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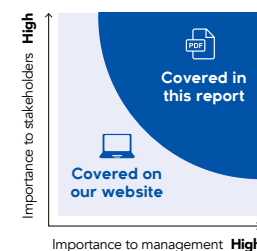
Environment
Social
Governance

Guidance for Collaborative Value Creation

The Group aims to help realize a sustainable society by working to resolve social issues through its businesses. We publish the Integrated Report to give our stakeholders an overall understanding of the Group’s progress and value creation through its business activities. This report presents management policies and business strategies from a medium to long-term perspective, as well as financial and non-financial information, using as reference the International Integrated Reporting Framework issued by the International Integrated Reporting Council and the Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation compiled by the Ministry of Economy, Trade and Industry of Japan. For more detailed IR and sustainability information, please visit our website.

Forward-Looking Statements

Statements other than historical facts contained in this report are forward-looking statements that have been prepared on the basis of certain assumptions and the judgments of the Company’s management derived from currently available information. Therefore, information such as actual business results announced in the future may differ depending on various factors, and the Company is not responsible for any damages resulting from the use of the information in this report.



Septeni Group Website

<https://www.septeni-holdings.co.jp/en/>

Investor Relations

<https://www.septeni-holdings.co.jp/en/ir/>

Sustainability Information

<https://www.septeni-holdings.co.jp/en/csr/>

Storie(s) (Japanese only)

https://note.com/septeni_group



Message from Management

Entering our third entrepreneurial phase, we aim to evolve into a stronger corporate entity through teamwork and cohesion.

Yuichi Kouno

Representative Director,
Group President and Chief Executive Officer
SEPTENI HOLDINGS CO., LTD.





Building a collective leadership structure in line with industrial changes. The medium-term theme is “Focus & Synergy.”

I am pleased to announce that I have been appointed as the Representative Director of SEPTENI HOLDINGS CO., LTD. This marks the first change in the Company’s representative director in approximately 15 years, and I am the fourth individual to assume this role. In July 2023, our group established a Nomination and Remuneration Advisory Committee as a voluntary committee of the Board of Directors, chaired by an outside director and composed of a majority of outside directors. The Committee discussed the need for a generational change to ensure sustainable growth in the future, and as a result, I was selected as the Representative Director.

The digital marketing market is one that experiences rapid changes, and the organizations and talent within this sector are considerably younger compared to other industries. With the recent change of our management structure, we aim to swiftly respond to changes in the business environment and create

opportunities for young talent to thrive as we pursue our vision. Looking at the industry as a whole, there is a noticeable trend of renewing executive systems and passing the baton to the younger generation. Comparing the dawn of the Internet industry with the present, the Internet has evolved to a position that supports various industries. For this reason, I believe that the required management approach is also shifting from a leadership type that leads the way in creating one from zero to an inclusive type that involves collaboration with many people inside and outside a company.

Considering these internal and external changes, it can be said that our company is now entering its third entrepreneurial phase, following the establishment of the company in 1990 and the launch of the Internet Advertising Business in 2000. By building and promoting a collective leadership structure in line with industrial changes, we will work as a group to achieve sustainable growth and increase corporate value. As the first three-year medium-term theme under the new structure, I have adopted the concept “Focus & Synergy.”

The importance of synergies felt through various new challenges.

I joined Septeni in 2006. At that time, the so-called Galapagos phones (feature phones) were the mainstream, and I was assigned to a team tasked with launching an advertising business for feature phones. The business grew rapidly as the market expanded, and we also established a group company specializing in this business. This experience laid the foundation for my career at Septeni, as it taught me how to expand business into new areas. While we aimed for further business expansion, the advent of smartphones

dramatically changed the landscape. We tried to shift to smartphone advertising, but did not succeed. In the end, the Group decided to withdraw from the advertising business for feature phones and dissolve the company I belonged to.

While I was contemplating my future career, the former president, Mr. Sato, approached me with an offer to start something new, which led to my return to Septeni. To my surprise, I was tasked with smartphone advertising. Although I thought “why this, right after a failure?,” I was encouraged to grow the business by fully utilizing all the assets and resources of the group companies. Embracing this challenge, I was able to once again launch and succeed in the smartphone advertising business. During this time, I felt a significant broadening of my horizons as I worked passionately with many colleagues. It is also true that there was a strong tailwind of the growing smartphone advertising market, but what I learned by experiencing both failure and success in the same area taught me the importance of “teamwork,” which involves people around me to face challenges, and the importance of utilizing the Group’s assets and resources. This has led to the word “synergy” as set out in the medium-term theme.

As we reformed our management structure, we also reviewed our Group Executive Officer structure with an eye towards “generational change.” This time, we have divided our businesses into multiple areas, and Group Executive Officers have been appointed to oversee each area. Going forward, we will shift to “area management,” where we set targets not only for individual companies but also for each area and aim to generate synergies within those areas. This will allow us, for example, to put together a sales structure for each area, sharing each company’s strengths and assets, and then be able to efficiently demonstrate our value.

Message from Management

“Focusing” on current business areas and involving the entire Group in new businesses.

Our group has taken on the challenge of venturing into new business areas adjacent to our existing businesses and into entirely new domains, under the theme of “domain expansion.” Going forward, I believe it is crucial to deepen our focus on our current business areas.

Along with the change in our medium-term theme, we will also alter the way our organization operates. Previously, we would promote talented individuals and send them into areas that differ greatly from those that we had been involved in, relying on their “individual strength” to pioneer those areas. This approach could be described as “stand-alone × centrifugal force,” where placing oneself in challenging environments by design generates the energy to create something from zero. However, from now on, I believe the importance of “teamwork × cohesion” in growing our existing domains or in generating new businesses within them. The word “focus” represents this concept.

Until now, there may have been a perception among



our employees that only a select few were tasked with the challenge of new business. However, looking around the company, I feel that there are actually many people who want to try something new. I believe that lowering the barriers to taking on new initiatives, not only by creating entirely new businesses from scratch, but also by changing the approach within our existing businesses, will lead to a “cohesion” that draws people in. Our mission is “To inspire the world with entrepreneurship.” I see the practice of “teamwork × cohesion” as an opportunity for many, not some, employees to recognize and demonstrate their own entrepreneurship.

Further strengthening the human capital management that we have been promoting.

In discussing the path towards future business growth, I must emphasize that our most important capital is our people, our employees. I believe that creating an environment where employees can feel the impact of their contributions and work with high motivation is essential for them to succeed. To achieve this, in addition to our ongoing efforts in utilizing artificial intelligence (AI) for recruitment and training, we have also made investments in human capital in 2023, including a base salary increase. These initiatives have led to the establishment of a solid environment, and in recent years, we have seen a rapid advancement of our younger employees into effective roles. Our personnel evaluation system utilizing 360-degree multi survey has shown that the level of evaluation that used to be attained by employees in their fourth or fifth year after joining as new graduates is now being achieved by those in their second or third year.

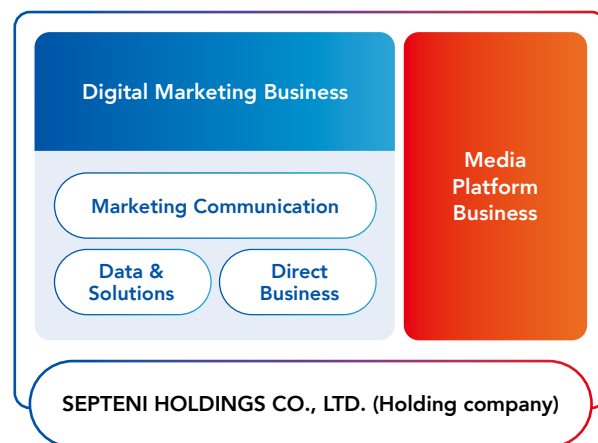
To further engage a diverse range of talents, I believe

it is necessary to increase the variety of attractive businesses, which are the stages where people can excel, especially from a long-term perspective. Some individuals may wish to continue delivering results in existing businesses, while others may be eager to take on challenges in new fields. By developing businesses that attract excellent talent and increasing the number of people who work with high motivation, we can draw a diverse group of people from both inside and outside the company to launch new ventures. If we can further strengthen our human capital management in this way and combine it with multiple attractive businesses, we can create a cycle that will enable our group to grow into a stronger company. I consider this to be the key element in our third entrepreneurial stage.

Reviewing the business area classifications and building a system that can better respond to client needs.

This time, we reorganized our business areas and divided the Digital Marketing Business into three areas: “Marketing Communication,” “Direct Business,” and “Data & Solutions.” Our mainstay, the internet advertising agency business, falls under the “Marketing Communication Area.” The current Internet advertising market is estimated to be around ¥3.3 trillion as of 2023 and is expected to reach the ¥4 trillion level in the next few years, beginning to enter a mature phase. Looking ahead to the future, we need to not only focus on digital marketing, but also expand the scope in which we can contribute value to our clients. In terms of what kind of “value,” it has become increasingly important to support our clients’ businesses by combining internet advertising and digital solutions with mass advertising, which we have been advancing through collaboration

Business Areas After Reorganization



with the Dentsu Group over the past few years. Today, there are various media, and the points at which users contact with media have diversified. What is needed is to design a total user experience across various media. There is a growing client need for marketing support with a bird's-eye view of the entire business rather than partial optimization, and we have found that integrated proposals that combine online and offline strategies have a higher acceptance rate than online-only proposals.

In this context, the synergy with the assets of the Dentsu Group, particularly mass advertising, are our strength. Leveraging this strength will be one of the important policies in the Marketing Communication Area for the 2020s.

Looking ahead to new challenges and business development in “Direct Business” and “Data & Solutions.”

Moving on to the “Direct Business Area,” since the subsidiary integration of Dentsu Direct in 2022, our company has been supporting the sale of our clients’ products with an orientation towards integrated online and offline direct marketing. Based on the “know-how of selling products” gained here, we will now venture into OEM and D2C businesses, where we create and sell our own products. In marketing support, the business structure of purchasing advertising media and selling them with added value has a limit to how much profit margins can be improved. By selling and marketing our own products, we can significantly increase profit margins, deepen our knowledge and know-how, and actively return these benefits to our clients whom we support with marketing. We aim to create a highly profitable business model in this Direct Business Area.

In the “Data & Solutions Area,” we will strengthen the business that supports our clients’ solution development by utilizing the resources of our data engineers. Our group has a few hundreds of engineers both domestically and internationally, who have been involved in solution development both inside and outside the company. I believe that the technical expertise and know-how in talent development and organizational management cultivated there can be leveraged to support our clients’ solution development. Expanding this business hinges on increasing our engineering workforce, but acquiring in-demand engineering talent from the market can be costly. Therefore, we are considering expanding our educational business that trains engineers from scratch

and our personnel dispatch business that involves dispatching trained personnel to companies seeking engineers. By supporting companies through solution development and talent provision, we aim to produce a large number of engineers.

In addition, in the Media Platform Business, previously we had been promoting business independently within each subsidiary, but by creating synergies that transcend business segments, such as utilizing the knowledge and human resources of the Digital Marketing Business, I believe that we can open up new perspectives, lead to new actions, and accelerate business growth, just as I used to do in the past.

Coming up are three pivotal years that lead towards the realization of “10X.”

“10X”—enhancing the value we provide to our multi-stakeholders to ten times the current level—remains our long-term goal, and as we enter our third entrepreneurial phase, we aim to become a company with multiple strong business entities to achieve “10X.” To this end, in the next three years from the fiscal year ending December 2024, we will focus more than ever on our core Digital Marketing Business, leveraging synergies within the Group to grow it into a stronger and larger business. In parallel, we will continue to create new businesses in the Direct Business and Data & Solutions areas by utilizing our existing assets.

Please look forward to the Septeni Group, which is aiming for new growth as one team.

Septeni Group x dentsu Japan Dialogue

Harnessing each other's strengths to become Japan's No. 1 digital marketing partner

The Septeni Group and dentsu Japan have established a new management structure. Yuichi Kouno, Representative Director, Group President and Chief Executive Officer of Septeni Holdings, and Takeshi Sano, CEO of dentsu Japan and Representative Director, President and CEO of Dentsu Inc., discussed the relationship that has emerged through the collaboration to date, and the future prospects for achieving the collaboration's goals.

Yuichi Kouno
Representative Director,
Group President and
Chief Executive Officer
Septeni Holdings Co., Ltd.



Takeshi Sano
CEO, dentsu Japan and
Representative Director,
President and CEO,
Dentsu Inc.



Launch of the new structure and commonalities in leadership

Kouno: Mr. Sano assumed his current position in January 2024, and our group also renewed its management structure this year. Although our two companies have only just established these new structures, I hope that we can work towards further strengthening our collaboration. Since the start of our capital and business alliance in 2018, we have had ongoing discussions with you on the topic of how our group and the Dentsu Group can grow the digital domain together.

Sano: Of the four business regions in which the Dentsu Group operates globally, dentsu Japan has the function of overseeing and supporting the Japanese business, which includes one of the world's largest

agencies, Dentsu Inc., and also represents the Japanese business brand. With the Septeni Group joining the Dentsu Group in January 2022 and becoming a member of dentsu Japan, we are now even more closely aligned.

Kouno: We struck up a rapport from our first meeting and have since worked to build the relationship we have today. Mr. Sano is a very energetic, dynamic and flexible person who combines humor with strong leadership. I was impressed by the way he inspires the organization and leads the company while following things up with a light touch.

Sano: Mr. Kouno has always been active in sports, which gives him vitality and a proactive attitude. When I say "sport," I don't mean the type of sport where you master individual skills; it's team sports. I believe that

he has the ability to bring in others around him to deliver success. Overall, he gives the impression of a well-rounded personality, also showing listening skills and adaptability.

Kouno: I appreciate that.

Looking at our past work history, we share the common experience of bringing together sales organizations over a long period of time, and I think we have a very similar commitment to contributing to the client's business. In terms of the way we lead our organizations, I feel that our leadership styles are similar in that we both have long experience in sales and are very conscious of the process from strategic planning to execution to ensure that the field is operating properly, rather than being the type to draw up broad strategies and leave it to people on the front lines.

Septeni Group x dentsu Japan Dialogue

Our company's values are "Resilient, Caring, Exciting," and I feel that our similarities and mutual strengths lie in our ability to balance these three values and use them as appropriate for the environment and situation.

A complementary relationship that leverages strengths to drive collaboration toward a common goal

Sano: I think the business structures of the two companies are very well matched, not only in terms of our individual similarities but also in terms of organizational units. From my perspective as not only the CEO of dentsu Japan but also as the President and CEO of Dentsu Inc., sales representatives from Dentsu Inc. and the Septeni Group work as a team to make proposals to clients, and I believe this is because they share the same client-first approach of acting as



partners to support client growth, leveraging their respective strengths to enhance the value they offer.

Kouno: The Dentsu Group has a strong client base and expertise cultivated over many years, particularly in the domain of mass media advertising. On the other hand, our group's strength lies in the knowledge, skills, and expertise we have built up as a digital agency, as well as in our diverse group of digital talent. As the need for integrated online and offline marketing grows and the services demanded by clients become increasingly sophisticated and complex, we are confident in our ability to bring together our respective strengths in the online and offline domains and work together as one team.

Sano: In addition to the fact that we are building a solid structure aimed at our common goal of "becoming the No. 1 digital marketing partner in Japan," we also have differences that complement each other. The Septeni Group is a relatively new company within dentsu Japan, and I like that it has the energy for new initiatives such as acquiring new business and developing new markets, and the power to move forward together as a team.

Kouno: Because we deal with the fast-changing digital industry every day, we operate in an environment that demands speed and adaptability, and I believe this has created a corporate culture that excels at adapting to change. By contrast, the Dentsu Group's sense of responsibility and passion for anticipating market and client needs and leading the development of industry-leading products and services is embedded in its DNA as a core competence.

Sano: I believe that we are prepared not only to perform the work assigned to us, but also to remain proactive in our role and mission to keep providing new added value to society and the marketplace.

Synergies from earlier collaborations and establishment of a management structure

Kouno: More than five years have passed since the start of our capital and business alliance, which began with the exchange of some personnel, and we have since built up a track record of success. In addition, we are gradually obtaining confirmation that integrated online/offline proposals are more likely to increase order rates than digital ad-only proposals. The value that can be provided through this alliance matches the needs of clients, and has been widely recognized, indicating that the synergy is a result of a complementary relationship that harnesses the strengths of both parties.

Sano: We see this synergy as a key initiative in promoting dentsu Japan's vision of being an "Integrated Growth Partner (IGP)." We feel that there are still many clients in the Japanese advertising market who are facing challenges that this collaboration could solve. By collaborating with the Septeni Group, our sales capabilities and expertise in digital marketing have become stronger than ever, and we are building a structure for becoming a presence that solves our clients' problems and then exceeds their expectations.

Kouno: I feel that over the past five years, we have come to a point where we understand the assets each group company possesses, and are ready to move toward even stronger organizational collaboration. Starting with collaboration between some group companies in the advertising domain, we are now seeing progress in the creative and data & solutions areas as well, enabling coordination across many group companies.

Sano: That's right. For example, in the data & solutions area, which makes use of data and AI, collaboration

Septeni Group x dentsu Japan Dialogue

between the Septeni Group, which has engineering talent, and Dentsu Digital Inc. is already underway. The Septeni Group, which plays a central role in the digital domain within dentsu Japan, and Dentsu Digital Inc. have established a structure that can cover the entire digital marketing process from upstream to downstream by combining the strengths and assets of the two companies.

Driving growth in the digital domain from a long-term perspective

Sano: I myself have just assumed the position of CEO, and I believe that the timing of the change in representative will generate expectations both internally and externally. I hope that Mr. Kouno will lead the Septeni Group with an eye to the next 10

years and beyond, and drive our growth once more. As for dentsu Japan, it is my hope that our collaboration reaches ever new heights.

Kouno: There is always a long-term perspective in my conversations with Mr. Sano. We have had numerous discussions about what the Septeni Group should look like 10 to 20 years from now and what we can do over the long term to strengthen the four business domains that the Dentsu Group has identified. When considering the future and role of our group from this long-term perspective, I believe that one of the key points for continuing to expand our collaboration is to maintain Septeni's distinctive identity while participating in the Dentsu Group.

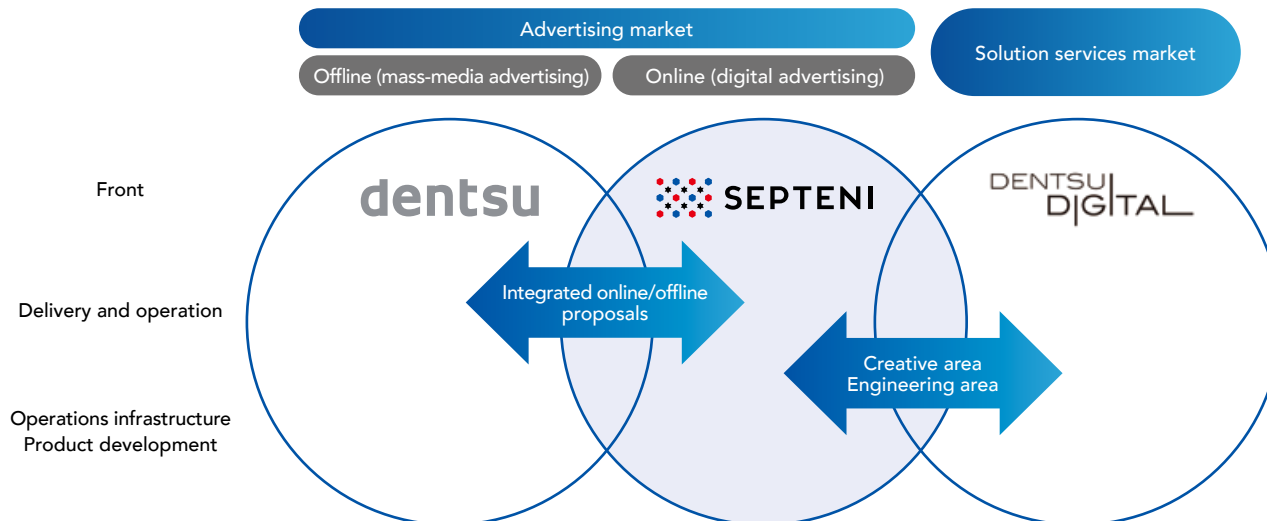
Sano: Of the four business domains, A to DX, the Septeni Group is strongest in AX, the "advertising transformation" domain that seeks to deliver more



sophisticated and efficient advertising, and which we anticipate will drive our growth. As mass media advertising moves to digital, and the market and advertising itself undergo a digital shift, I believe that Septeni's qualities, which have grown as it has established its own unique culture, has brought new energy to dentsu Japan, and is helping to step up initiatives like online/offline integrated marketing.

Kouno: Amidst the drastic changes in the business environment, I believe that the considerable differences in functions, capabilities, human resources, and cultures between the two groups will bring diversity to the organization and continue to generate stronger synergies. It is important to develop closer partnerships with dentsu Japan companies while honing our own unique Septeni identity, and to ensure that our young talent continues to show entrepreneurial spirit and a willingness to take on new challenges. I believe that it is the unique role of our group to continue as a company supporting the growth of dentsu Japan's digital domain, working cheerfully and enthusiastically toward a smooth future alongside our colleagues in the Dentsu Group.

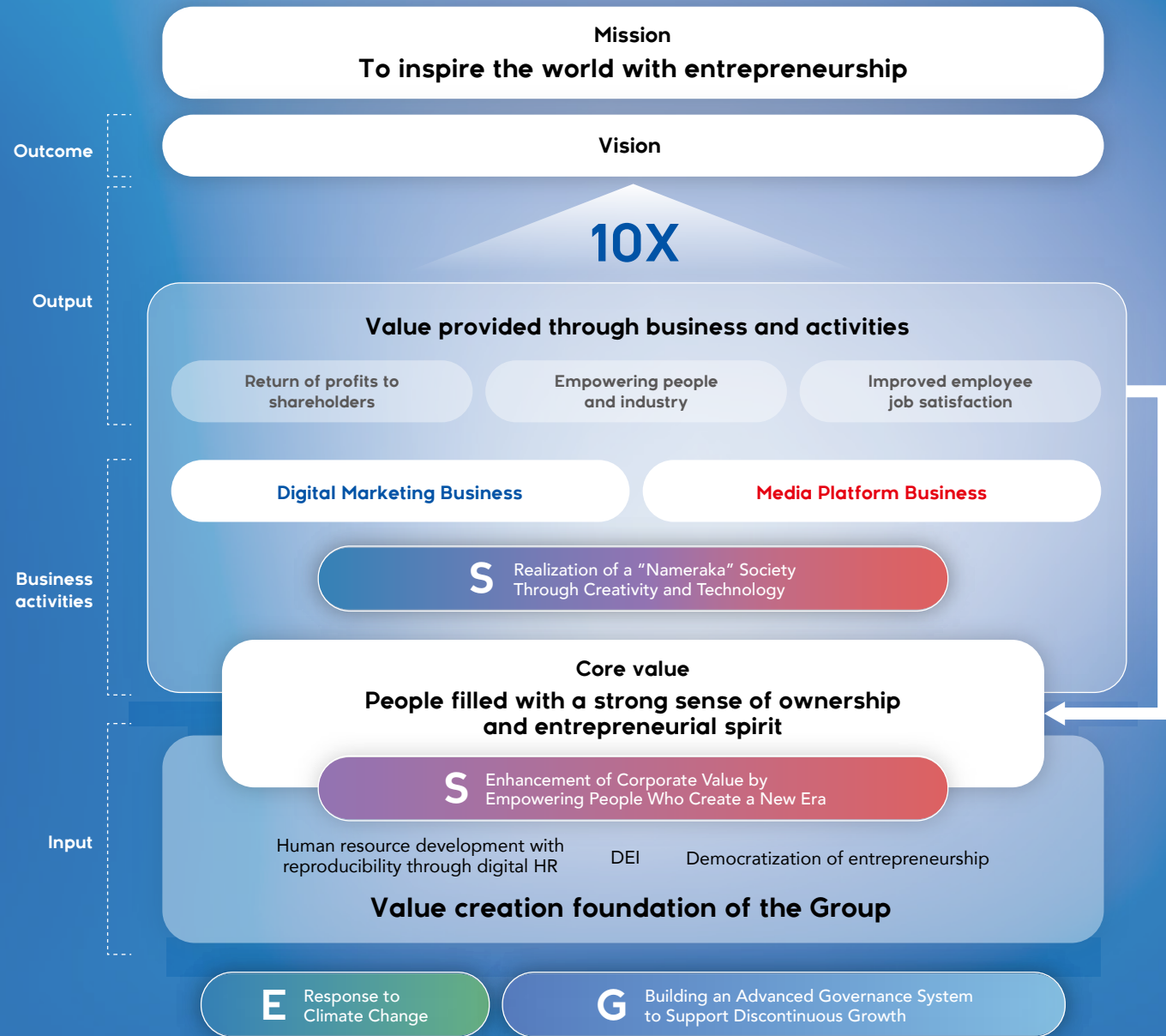
Collaboration with Dentsu Inc. and Dentsu Group Companies in Various Domains



Value Creation Process to Realize Our Mission

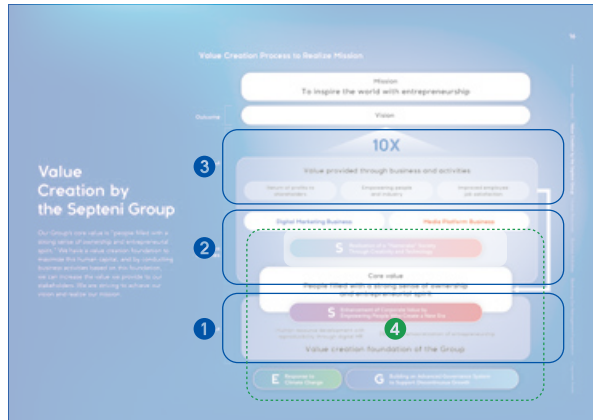
Value Creation by the Septeni Group

Our Group's core value is "people filled with a strong sense of ownership and entrepreneurial spirit." We have a value creation foundation to maximize this human capital, and by conducting business activities based on this foundation, we can increase the value we provide to our stakeholders. We are striving to achieve our vision and realize our mission.



Explanation of the Value Creation Process

In line with the establishment of the Sustainability Policy and the review of materiality announced in February 2024, we have updated the value creation process.



Human resources supported by the foundation promote business and increase the value provided to society

In the new value creation process, we aimed to more clearly express that all of our Group's activities are based on people. Our value creation foundation, including our efforts to develop human resources through digital HR, will promote the active participation and growth of our people, our greatest asset. At the same time, we will firmly establish entrepreneurship as an organizational culture. Through this approach, entrepreneurship is also demonstrated in our businesses and activities, which leads to an increase in the value we provide to our stakeholders. It expresses that such a process leads to the realization of the mission and the achievement of the vision.

1 Input Value creation foundation to support the maximization of human capital

We utilize our extensive human resource database and technologies to optimize the development of human resources individually. Additionally, we are working to be a place where employees can perform their full potential and play an active role by promoting and supporting diverse work styles and encouraging each employee to develop and demonstrate entrepreneurship. We believe that the value creation foundation that supports the maximization of human capital will enable employees to "create a new era" and lead to the enhancement of corporate value.

Related page [▶ P22](#) Concept of Human Capital Management

2 Business Activities Creating a smooth society through business

Our Group, which is focused on the digital industry, aims to realize a "nameraka" society by having human resources with entrepreneurship demonstrate creativity and operate the businesses while utilizing technology.

Related page [▶ P43](#) Creating a "Nameraka" Society through Business

3 Output Value provided to society through business and activities

The value we provide through our business operations is aggregated into the phrase "empowering people and industry." This is because we believe that we will be closer "to inspire the world" set forth in our mission

by supporting the empowerment of all stakeholders and industry as a whole, including the improvement of QOL of users who use the services we provide and the mutual development with our clients and partners. In addition, the enhancement of corporate value through the promotion of business activities leads to the return of profits to shareholders. Employees gain a sense of improvement in their job satisfaction through business activities, which is then reflected back into our core values.

4 Positioning of Materiality Aiming to accelerate value creation, achieve our vision, and realize our mission from the E/S/S/G perspective.

We have positioned "E: Response to Climate Change" as a prerequisite for sustained business operations, and "G: Building an Advanced Governance System to Support Discontinuous Growth" as a prerequisite for realizing discontinuous growth and a "nameraka" future, which supports the entire value creation process. "S: Enhancement of Corporate Value by Empowering People Who Create a New Era" is a materiality related to human capital, and the Group's value creation foundation corresponds to its subcategory. Creativity and technology are the source of value for all of the Group's businesses. By aiming for "S: Realization of a 'Nameraka' Society Through Creativity and Technology" in each of our businesses, we will expand the value we provide to people and industry through our businesses.

Related pages [▶ P21-31](#) Social —Human Resources—
[▶ P32-43](#) Social —Business Activities—
[▶ P44-51](#) Reinforcing Our Management Foundation

Promotion of Sustainability Management

Sustainability policy

Companies can only operate in a sustainable and healthy society. A globalized, diversified and complex society has many challenges, and the various impacts of these challenges cannot be considered separately from corporate activities. We believe that in order to continue our corporate activities and develop sustainably with our stakeholders, it is imperative that we actively address these challenges and continue to contribute to their resolution.

We believe that contributing to the resolution of social issues through our corporate activities is what is required of us by our stakeholders in order to realize our mission of "To inspire the world with entrepreneurship" and our Group vision, and we are promoting sustainability activities.

In our sustainability activities, we have set our Group's mission and vision as our basic policy, and we are actively promoting activities with the aim of achieving sustainable growth of the Group, improving corporate value, and realizing a sustainable society.

Sustainability promotion structure

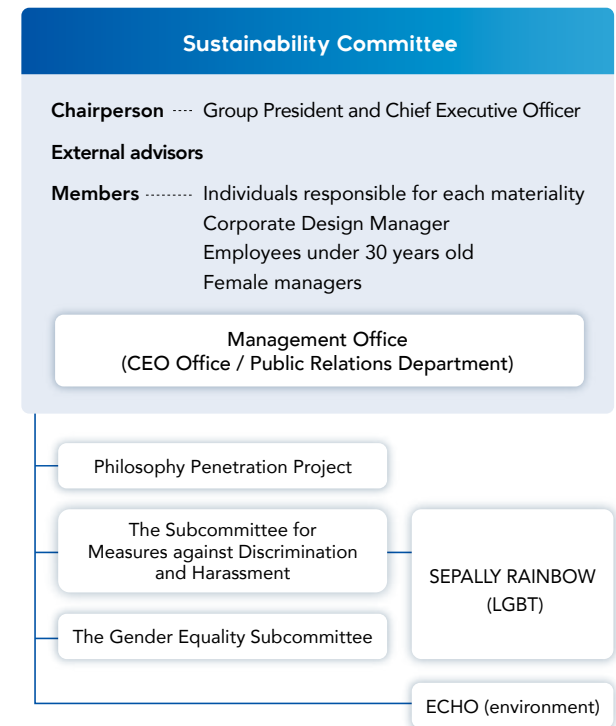
The Committee includes members such as employees under the age of 30 representing future generations, female managers, individuals responsible for each materiality, and external advisors, all contributing to vigorous discussions from various perspectives.

Furthermore, subcommittees have been established under the Committee to promote initiatives related to materiality within the Group, working towards solving issues and achieving KPIs.

Overview of Sustainability Activities



Sustainability Committee Organizational Chart



Materiality of the Septeni Group

Materiality identification process

We have been promoting sustainability activities by regularly reviewing the materiality we identified in 2016. However, in response to the revision of our Group's philosophy in October 2022, we have renewed our materiality.

In identifying the materiality, we extracted social issues mainly from international guidelines, and made a comprehensive judgment based on two axes: "expectations of stakeholders towards the Septeni Group" and "importance to the Septeni Group's business." We identified 29 issues with particularly high priority, categorized them into four major

Identification Process

STEP 1 Identification of issues

Identified social issues based on SDGs, ISO26000, and other international standards.

STEP 2 Confirmation of priority issues

We comprehensively assessed the identified social issues based on their importance to the Group's business and the expectations of stakeholders towards the Group, categorized them according to the ESG framework, and created a draft of materiality.

STEP 3 Collection of opinions at multiple meetings

Based on the draft, we conducted multiple rounds of opinion collection at the Sustainability Committee, Group Management Meeting, and Board of Directors.

STEP 4 Identification of Materiality

The collected opinions were compiled, and the final draft was created at the Sustainability Committee. At the Board of Directors, we confirmed the connection with the Group's philosophy, including the vision, and the validity as an important matter for the Group.

categories according to the ESG framework, and created a draft.

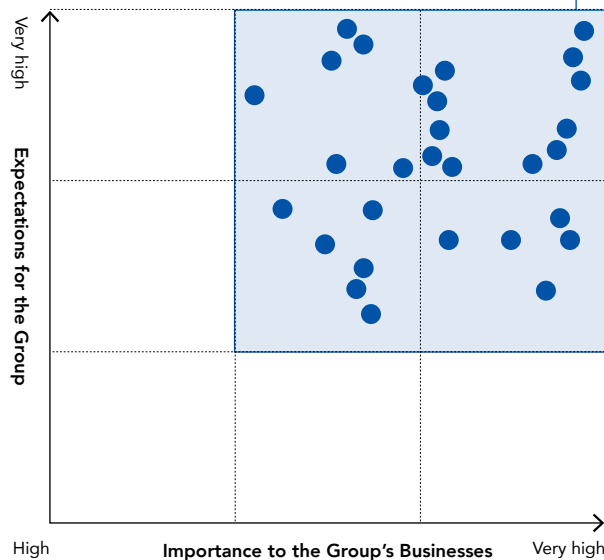
Based on the draft, we collected opinions several times at the Sustainability Committee, Group Management Meeting, and Board of Directors. The Sustainability Committee compiled the opinions from various places and created the final draft. At the Board of Directors, we confirmed the connection with the Group's philosophy, including the revised vision, and the appropriateness as an important matter for the Group.

By addressing the four materialities we have identified, we aim to achieve our Group's vision and realize our mission of "To inspire the world with entrepreneurship."

Confirmation of Priority Issues

Examples of priority issues

- Elimination of gender gap
- Improving productivity in Japan
- Creating a fulfilling workplace



Group Executive Officer in charge of sustainability



Yoko Miyazaki
Group Executive Officer

In the fiscal year ended December 2023, the second year of the formation of the Sustainability Committee, we adopted and established the mission and vision as a sustainability policy from the Group's philosophy revised in October 2022 with the aim of promoting more effective activities aimed at enhancing corporate value.

To date, we have conducted regular inspections of the materiality identified in 2016 as a priority theme in our sustainability activities. We have reviewed the materiality in response to revisions to the Group's philosophy, changes in social conditions, and changes in the expectations of our stakeholders toward the Group. We have set strategic KPI for each materiality, and by aggressively promoting activities in each ESG area, we will lead to the sustainable growth of our corporate value. Looking ahead, we will consider the visualization of value created through sustainability activities, and aim to improve the resolution of how our Group contributes to the realization of a sustainable and "nameraka" society.

Materiality of the Septeni Group

Materiality and KPIs

Materiality	Value Provided to Society	Subcategory of Materiality	KPI	Target	Target Achievement Timing	
E Response to Climate Change	Climate change is threatening the future of our planet. Given that a sustainable and sound Earth and society are prerequisites for business operations, addressing climate change is of high importance and is also widely demanded by society and stakeholders. By continuously taking action against climate change, we aim to achieve a decarbonized society.	Reduction of GHG emissions and disclosure of information in accordance with TCFD recommendations	Scope 1 & 2 emissions	70% reduction compared to 2023	2030	
S Enhancement of Corporate Value by Empowering People Who Create a New Era	As stated in the first clause of our vision, "To be a place where people are empowered to create a new era," we at the Septeni Group believe that our most valuable asset is our people. In our commitment to nurturing those who will shape the future, we are actively pursuing three themes. The first is enhancing the value of each individual through reproducible talent acquisition, placement, and development using HR technology. The second is creating an environment where each individual can play an active role in their own way by promoting Diversity, Equity, and Inclusion (DEI). The third is democratizing entrepreneurship by nurturing and establishing the entrepreneurship of each individual. Through these efforts, we aim to enhance human capital value, empower people who create a new era, and improve corporate value. In addition, within DEI efforts, we focus on initiatives related to women, who represent a majority among minorities, as we believe that addressing gender equity and inclusion leads to the realization of equity and inclusion for other attributes. Therefore, we aim to close the gender gap and have set the ratio of female managers as a KPI.	Human resource development with reproducibility through digital HR	Operation and accuracy improvement of HR value chain ^{*1}	Continuous implementation	Annually	
						DEI (Diversity, Equity & Inclusion)
		Democratization of entrepreneurship	Understanding of unconscious bias	100%	2030	
			Number of people actively participating in events that nurture entrepreneurship ^{*2}	Year-on-year increase	Annually	
		Participation rate of employee stock ownership plan	Year-on-year increase	Annually		
S Realization of a "Nameraka" Society Through Creativity and Technology	In the second part of our vision, we express our commitment "To open the door to a "nameraka" future with creativity and technology." Our goal is to realize a "nameraka" future by harnessing each employee's creativity, utilizing technology to create new value in the form of new businesses, services, and IP, and expanding opportunities for both industries and individuals.	Value creation leading to a "nameraka" society	Providing value and opportunities to society through business and services	Increase in recipients of value	2030	
G Building an Advanced Governance System to Support Discontinuous Growth	By promoting both offensive corporate governance to pursue discontinuous growth and defensive corporate governance to pursue risk reduction, we aim to build advanced corporate governance system to create a new era and become a place to realize a "nameraka" future.	Efforts for discontinuous growth	Co-creation of supervision and execution	Realization of innovation board ^{*3}	2024	
						Efforts for risk reduction
		Discussion of succession planning	Continuous implementation	Annually		

*1 HR strategy designed as a consistent service from recruitment to onboarding to development, based on a talent database accumulated over more than 20 years

*2 "gen-ten," slogan contests, Group Sharing Meetings, prize essays, Hinerankai Awards, Diversity Month, Diversity Awards, philosophy-related events, cross-functional committees, etc.

*3 Board of Directors in which the supervising directors utilize their individual expertise to co-create value with the executive side in order to achieve discontinuous growth

Enhancement of Corporate Value by Empowering People Who Create a New Era

Social
—Human Resources—

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A Place where a Diverse Range of Personnel can Play an Active Role	27
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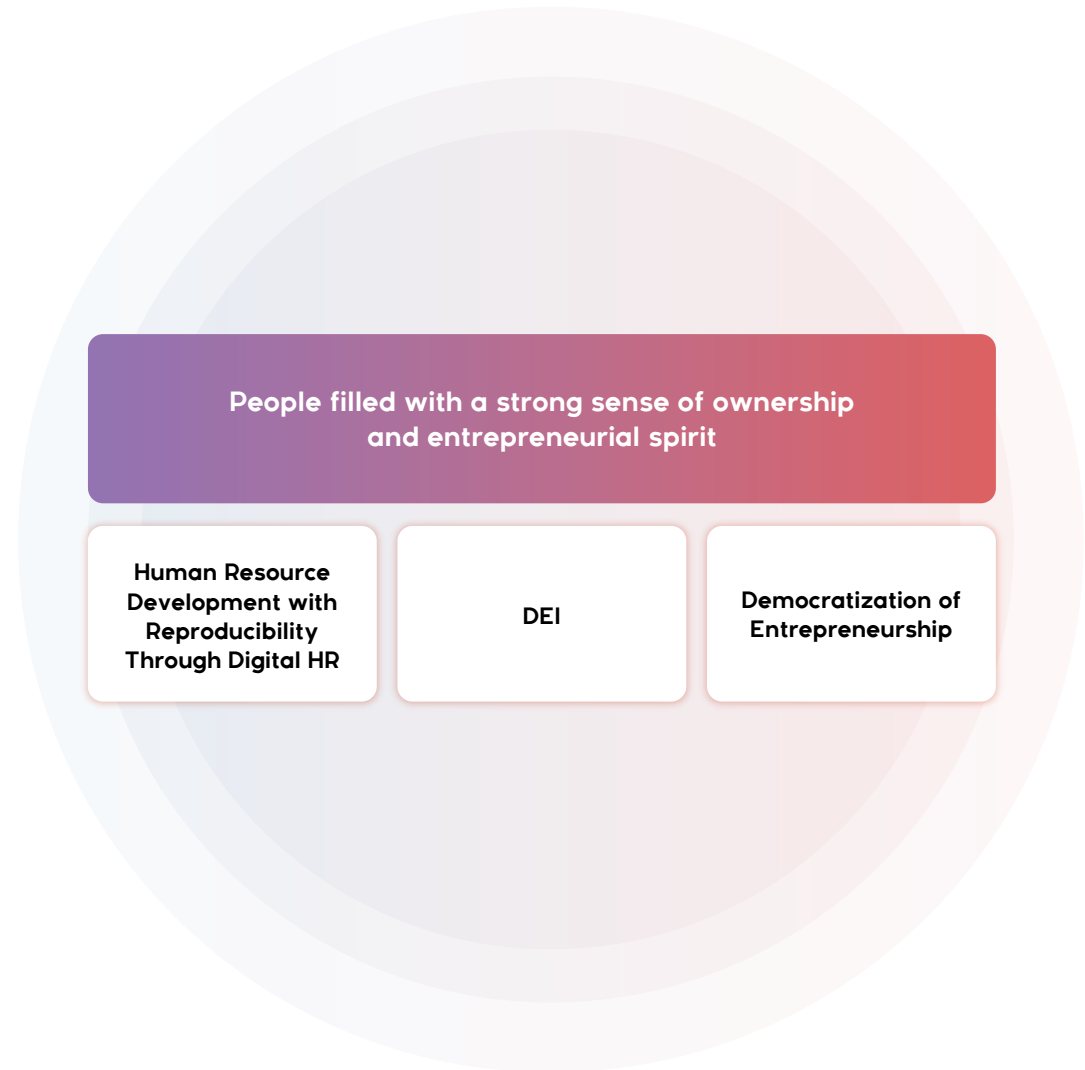
Concept of Human Capital Management

As stated in the first clause of our vision, "To be a place where people are empowered to create a new era," we at the Septeni Group regard people filled with a strong sense of ownership and entrepreneurial spirit as the most valuable asset and focus on their development.

Since starting the Digital Marketing Business in 2000, we have continued to expand our business along with the development of the market. However, in growth industries like our business sector, the competition for acquiring skilled talent has been extremely fierce. In such an environment, we believe that how we recruit, develop, and retain high-potential human resources is a critical factor that significantly influences corporate competitiveness.

For this reason, we have been focusing on three key areas: **"Human Resource Development with Reproducibility Through Digital HR,"** which utilizes individual employee data to implement tailored initiatives, **"DEI"** promotion to create an environment where individuals can unleash their full potential, and **"Democratization of Entrepreneurship"** to nurture the entrepreneurial spirit in each individual. Through these efforts, we aim to sustainably improve human capital value.

In addition, we are actively involved as a Scholarship Partner of the Kamiyama Marugoto College of Design, Technology, and Entrepreneurship, a private technical college. By providing long-term support and investment to talented students, we aim to contribute to the realization of an innovative and sustainable society, while also working towards enhancing our corporate value.



Human Resource Development with Reproducibility Through Digital HR

Utilizing a human resource database accumulated over more than 20 years and HR technology, we have been working on achieving individual optimization in talent development.

Implementing science-backed HR Initiatives based on the HR Development Equation

We define the concept of human resources development not as a matter of “being developed” but rather as one of “developing through the accumulation of positive experiences in the workplace.” The idea is that mutual interaction between the individual characteristics people are born with and the environments surrounding them influences their growth. We express this in the form of our HR Development Equation ($G=P \times E$). Based on this concept, we established the Human Capital Lab within the Company to use AI and other techniques to research human resources data accumulated over 20 years, and we are developing and applying science-backed HR initiatives based on the results of that research.

HR Development Equation

The diagram shows five variables in rounded rectangular boxes: Growth, Personality, Environment, Team, and Work. Below them is the equation $G = P \times E (T + W)$ where G is Growth, P is Personality, E is Environment, T is Team, and W is Work.

An idea where the environment (E) in the workplace is defined as the team (T) plus the work (W), and it is believed that the higher the affinity between these two factors and the individual characteristics of the person (P), the higher the likelihood that it will lead to significant growth (G).

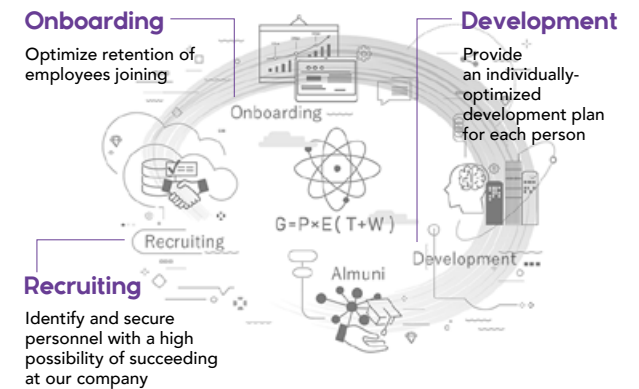
An HR value chain designed as an integrated service from recruitment to development

Leveraging the human resources databases we have accumulated over the years, we are building HR initiatives (an HR value chain) designed as an integrated service from recruitment to onboarding to development. The results of HR initiatives implemented are stored in the same database, and the system is designed to continuously improve the accuracy of initiatives and respond flexibly to changes in the environment surrounding our company by applying the PDCA cycle as operations continue.

By leveraging such technology to accumulate and utilize individual talent data and implementing tailored initiatives, we strive to realize “efficient and highly

reproducible human resource development” and maximize our human capital.

HR Value Chain



Efforts towards the appropriate utilization of human resource data

To ensure that human resource data is used in an appropriate manner, we have published “Digital HR Guidelines” containing principles for the utilization of human resource data. In the Group, when using the data for HR strategies, we operate in accordance with the principles of the Guidelines.

- ▶ Digital HR Guidelines <https://www.septeni-holdings.co.jp/dhrp/guideline/index.html> (Only available in Japanese)

Recruitment

Reproducible selection process and data utilization to support understanding of career formation after joining

In recruitment activities, we have developed a success prediction model that calculates the potential for post-hire success based on information such as the “personality” of candidates and “data at the time of selection.” This model is used as a reference in the selection process. By referring to data, we can make decisions based on quantitative information rather than relying solely on the subjective opinions or instincts of the hiring staff, which leads to increased accuracy in matching candidates with our company. Furthermore, we provide “career feedback” based on the data collected during the selection process, offering individual career plans to each candidate. This facilitates communication between the hiring staff and candidates, helping to deepen their understanding of career formation after joining the Company.

Through the utilization of such data, we have been conducting recruitment activities that can be completed in a remote environment since 2017, without relying on in-person interviews. By implementing highly reproducible selection processes online, we are able to form diverse candidate pools without geographical constraints, enabling us to approach talented individuals nationwide.

Development

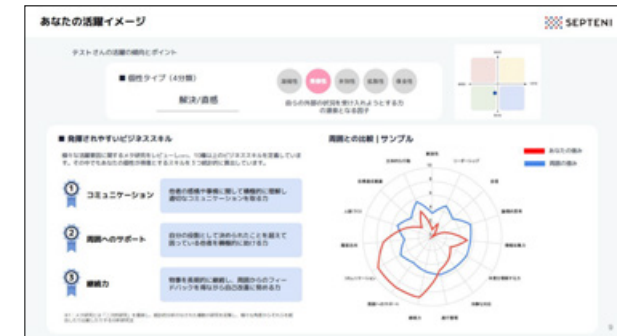
Development plan and compatibility placement based on personality data analysis

We have been implementing company-wide remote work since February 2020. We will continue flexible work styles while also focusing on initiatives that are suitable for employee development in a remote environment.

For employees after joining the Company, we implement “compatibility placement,” which quantitatively evaluates the environment that an individual is likely to adapt to easily, based on personality data from team members and supervisors, and use this as reference information for assignments. In addition, we support the individual growth of each employee by providing them and their supervisors with information regarding their “strengths and weaknesses, optimal learning styles, and methods of organizational adaptation.” Furthermore, we continue to conduct regular surveys and provide career counseling through our HRBP department, ensuring ongoing monitoring and support for development.

The aforementioned Human Capital Lab creates these data and development plans, and in collaboration with the HRBP department, promotes management support in a remote environment by providing them to employees.

Examples of Development Plan and Compatibility Placement Reports



社員No	氏名	部署1	部署2	部署3	部署4	部署5	部署6	部署7	部署8	部署9	部署10	部署11	部署12
1	社101	59	41	63	65	65	35	42	85	49	49	37	64
2	社102	34	67	52	51	48	60	54	54	67	32	76	42
3	社103	60	77	54	68	59	31	85	44	85	48	66	59
4	社104	46	34	30	61	48	75	56	32	83	83	52	48
5	社105	73	48	32	71	75	70	57	63	35	53	33	77
6	社106	74	41	75	53	71	53	83	86	63	80	56	62
7	社107	55	77	69	56	67	67	84	59	33	47	37	76
8	社108	46	51	88	62	63	75	35	34	70	55	66	34
9	社109	51	44	38	46	76	38	64	72	35	49	57	78
10	社110	82	79	69	68	42	47	44	74	78	77	73	36
11	社111	51	56	88	48	75	53	85	74	47	56	82	79
12	社112	59	69	76	35	56	49	44	72	63	80	34	86
13	社113	50	34	32	74	36	81	50	56	74	72	46	52
14	社114	70	60	77	34	65	83	39	49	36	33	39	85
15	社115	47	85	42	72	45	63	45	76	67	61	31	32
16	社116	47	49	70	75	41	30	53	47	80	80	42	43
17	社117	80	85	87	66	65	87	84	69	56	80	77	46
18	社118	67	73	38	39	40	57	43	74	53	49	66	88
19	社119	47	96	85	68	37	63	71	50	38	67	67	57
20	社120	44	61	55	61	42	60	65	89	87	45	67	85
21	社121	47	31	34	86	89	43	75	48	60	81	41	87

DEI (Diversity, Equity & Inclusion)

We promote and support diverse work styles based on the belief that each employee of various backgrounds can contribute to the sustainable development of the Group through autonomous and valuable work.

Septeni Group and DEI

At the Septeni Group, we have adopted a DEI policy that “respects all human rights, acknowledges diversity, and realizes a way of working where each individual’s strengths are demonstrated.” We promote and support diverse work styles based on the belief that each employee of various backgrounds can contribute to the sustainable development of the Group through autonomous and valuable work.

Policy for gender equality

In initiatives toward gender equality, a part of our DEI promotion, we believe it is necessary to recognize that women potentially face unique career challenges due to gender-specific life events such as childbirth. We are committed to creating an environment where these obstacles are minimized, and growth and evaluation are fair beyond gender.

The implementation of measures and the establishment of systems to empower women, who are the majority among minorities, and the insights gained

in the process, we believe, will contribute to the respect for diversity of people with various attributes and lead to support for their active participation.

Goals for gender equality

We have been working on various measures with the goal of “achieving a 25% female manager ratio by October 2023” among major domestic companies. As a result, we achieved 26.6% as of October 2023.

Currently, we are promoting activities with a new goal for gender equality, “achieving a 30% female manager ratio by December 2030,” expanding the scope of our target to include all domestic Group companies.

DEI Initiatives

Initiatives to achieve gender equality

We are promoting initiatives to achieve gender equality primarily through the Gender Equality Subcommittee under the Sustainability Committee.

LGBT initiatives

We have established the group-wide LGBT & Allies network “SEPALLY RAINBOW” and are promoting LGBT initiatives with them.

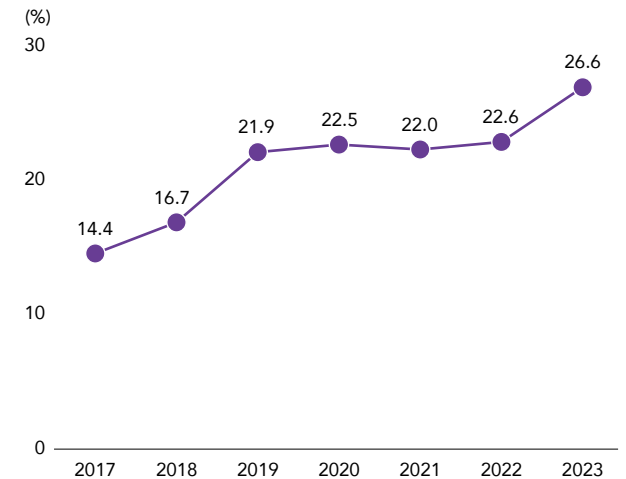


Raising awareness of unconscious bias

We conduct mandatory training for executive officers and managers, as well as e-learning and surveys to assess understanding of unconscious bias for all employees.

Ratio of Women in Managerial Positions

(as of October 1 of each year)



Analysis of the current state for gender gap improvement: DEI Growth Metrics

In closing the gender gap, we have analyzed HR data at the Human Capital Lab and derived current issues from the result: "DEI Growth Metrics." Based on the content of the "DEI Growth Metrics," we are implementing measures for improvement.

Initiatives based on DEI Growth Metrics

Early career awareness for early success

From the DEI Growth Metrics, it was observed that employees, both men and women, who excel early (within four years of joining) tend to be working in higher positions and this also leads to success after promotion or returning from parental leave.

Based on these results, we will conduct two training sessions to promote early success: "awareness training for young female employees" and "awareness training for supervisors"

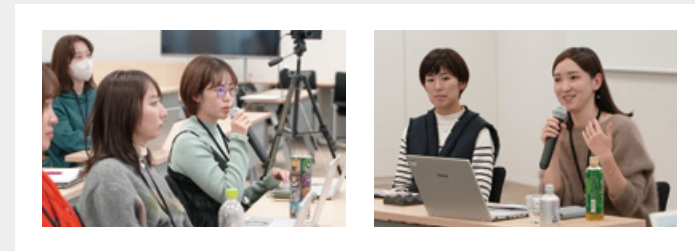
Support for diverse ways of working

Based on DEI Growth Metrics analyses, we have learned that it is important to reduce situations in which employees are unwillingly limited in their work, such as when they are forced to choose shortened working hours for childcare reasons. We have been aiming to achieve a state where everyone is working autonomously and actively in valuable jobs regardless of time and place, which means being a globally competitive company. Recognizing that achieving this goal also contributes to the success of each individual, we will further support diverse work styles.

Awareness training for young female employees

At the awareness training for young female employees conducted in January 2024, the training instructor gave a lecture on how to develop a career taking into account that women potentially face unique challenges associated with gender-specific life events such as childbirth.

Senior female employees also took the stage to reflect on their careers and answer questions from the participants. The training provided an opportunity for participants to learn about diverse career paths, expand their options, and contemplate work-life balance on an individual level.



► For more details about our initiatives, please visit the Sustainability page on our corporate website. <https://www.septeni-holdings.co.jp/en/csr/activity/new-era/diversity/gender.html>

A Place where a Diverse Range of Personnel can Play an Active Role

Promoting age diversity

In order to adapt to change, the Septeni Group is working to build an organization in which members of all generations can play an active role.

The Group's regular employees consist mainly of those in their 20s and 30s, and by utilizing the "HR Development Equation" and "Success Prediction Model" we are able to quickly develop them into effective personnel.

We also provide a variety of opportunities to take on challenges regardless of age, such as the "gen-ten" new business contest and other "events nurturing each person's entrepreneurship," and many young employees, including those in their first year with the company, participate in these events.

▶ See pp. 28–29 for more information on "events nurturing each person's entrepreneurship"

Main Initiatives for Building an Organization in which Various Generations can Play an Active Role

Essay contest	Each year, a theme related to the "future of the company" is chosen, and employees are invited to submit what they can and should do in the form of essays, with awards given to the best entries.
BLP (Business Leadership Program)	A specialized management development program in the domain of management, aimed at cultivating future executive candidates. Selection is conducted through an open application process, and chosen candidates may receive a grant from the company to attend an outside business school for two years, free of charge.
Personal development system	This program provides subsidies of 70% of the total amount (up to 70,000 yen) for attendance at outside seminars, business schools, etc. The program has been introduced to create opportunities for skill development outside the company.

Selected as one of Japan's "Best Workplaces" for the 13th consecutive year

In 2024, for the 13th consecutive year, the Septeni Group was selected in the "Best Workplaces in Japan" rankings, a survey and analysis conducted by the Great Place To Work® Institute Japan. The percentage of employees who responded "Overall, I would say this is a great company to work for"* averaged over 80% over the past 13 years.

In terms of individual evaluation items, high scores were recorded for such questions as "Management and supervisory staff understand that failure is an inevitable part of the work process" and "In this company, people who try new methods and improvements are admired, regardless of the consequences," clearly indicating that the spirit of "Hinerankai," the creed that has been passed down for more than 30 years since the founding, is being put into practice.

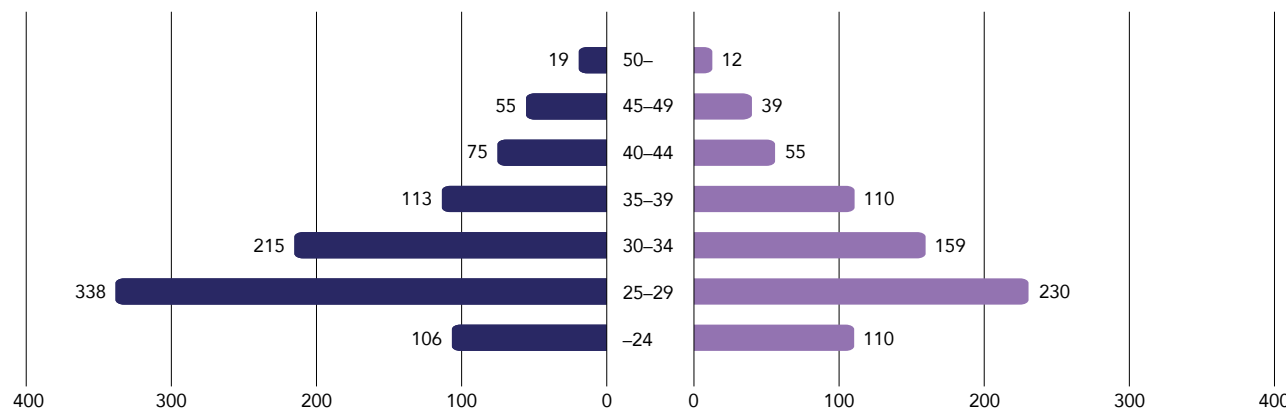
The average for the respective questions about being treated fairly regardless of age, race, gender and sexual orientation was 89% in the 2024 survey, indicating an environment in which employees can thrive regardless of their personal attributes.

*The total number of surveyed Group company employees was more than 60% of the total number of employees. Percentages are calculated based on responses from a randomly selected subset of employees.

Age Structure of Septeni Group Employees (as of December 31, 2023)

■ Men ■ Women

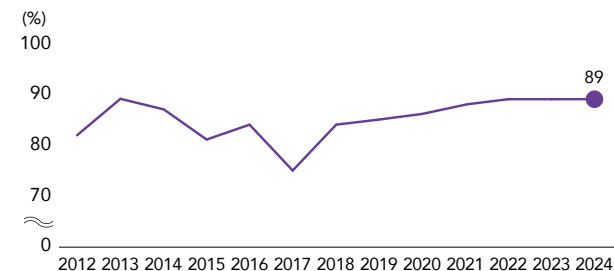
(people)



(Note) Total: Regular employees and limited regular employees

(Note) Both age and gender were calculated on the basis of employees who gave a clear response.

Percentage of Employees who Responded, "This company treats employees fairly regardless of age/race/gender/sexual orientation" Averaged Across Responses for Each Item, by Year



Democratization of Entrepreneurship

We aim for a state where each person identifies and practices entrepreneurship in each form on a daily basis and recognizes its diversity.

Basic concept

The Septeni Group's mission is "To inspire the world with entrepreneurship."

The term entrepreneurship is generally translated as "entrepreneurial spirit," but at our company, it is notable that each individual is encouraged to interpret the term in their own way, in addition to its general meaning. One of the common interpretations within the Company is to "pursue opportunities beyond controllable resources." Human resources with such qualities and attitudes are the "people who create a new era," as described at the beginning of our vision, and are the source of the Septeni Group's strengths.

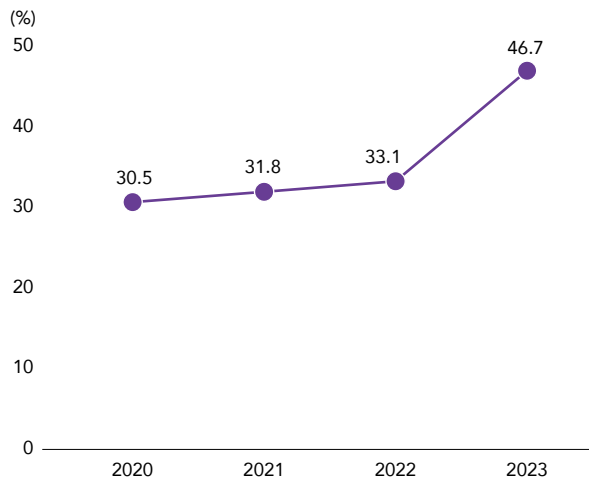
That is why entrepreneurship in the Septeni Group is not limited to managers and leaders. The situation in which each person identifies and implements entrepreneurship in each form on a daily basis and recognizes its diversity, in other words, "democratization of entrepreneurship" is our ideal. Through the "democratization of entrepreneurship," we are promoting a variety of initiatives that embody "Resilient, Caring, and Exciting" values, with the aim of becoming a place where people who will create a new era are empowered and inspiring the world.

Employee stock ownership plan

We have introduced an Employee Stock Ownership Plan (ESOP) with the aim of fostering long-term asset building and cultivating a sense of ownership among our employees.

In April 2023, the incentive rate for the ESOP was raised to 20% from 10% with the aim of strengthening human capital investment, resulting in a significant increase in the membership rate. We aim to increase the Group's corporate value over the medium to long term by continuously increasing the participation rate in the ESOP, fostering an awareness of ownership among individual employees, and raising their motivation for work.

Membership Rate of Employee Stock Ownership Plan



(relative to the full-time employees of the target company)



Highlight of participants at "Diversity Month," an event nurturing entrepreneurship

Democratization of Entrepreneurship

Events nurturing each person's entrepreneurship

"To be a place where people are empowered to create a new era," we hold events and initiatives that foster and leverage the entrepreneurship of each individual.

We also continue to measure and evaluate the number of participants and satisfaction levels at these events, and strive to continuously increase the value of initiatives.

Since 2020, we have measured the number of participants in events that foster entrepreneurship. The number of participants increased from 2020 to 2022 due to an increase in the number of employees, the active operation of events, and an improvement in the awareness of the ownership of employees.

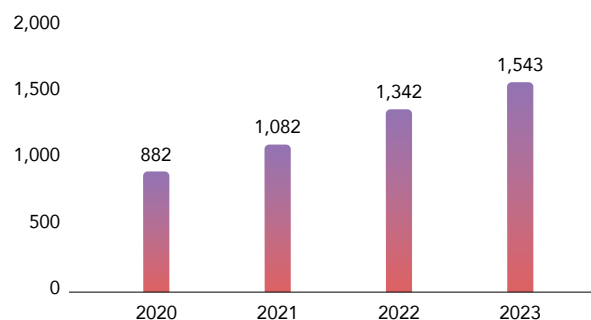
We will continue to measure the number and strive to increase the value of our initiatives and develop the entrepreneurship of each employee.

Events nurturing entrepreneurship

- New business planning contest "gen-ten"
- Slogan ideas submission
- Group Sharing Meeting
- Essay contest
- Diversity Month
- Group philosophy-related event
- Hinerankai Award
- Diversity Award
- Cross-sectional committee

etc.

Number of Participants in Events Nurturing Entrepreneurship



Group philosophy-related event

We hold a variety of events on a regular basis for employees to deepen understanding and sympathy for our corporate philosophy and to face the philosophy of themselves and their colleagues. Awareness of the linkage of each philosophy provides an opportunity for employees to become aware of their entrepreneurship, and also contributes to raising awareness of ownership in the Septeni Group.



New business planning contest "gen-ten"

The gen-ten is an in-house new business planning contest that has been held annually since 2012. There are no limitations on the year of joining the Company or the department to which employees belong, and any Group employee can take on the challenge any number of times.

Employees who are full of enthusiasm as business managers and highly appreciated for their business plans can transfer to Septeni Incubate, Inc., a group company that develop and nurture new businesses, to take on the challenge of realizing a business and establishing a new company.

Comments from a gen-ten participant



Huang Nguyen Thi Lan
FLINTERS VIETNAM

I work at FLINTERS VIETNAM, where I handle tasks such as legal, internal tax, labor consulting, and investment consulting (support for companies expanding into Vietnam).

By developing services related to the legal field, which is the most passionate area in life, I took part in gen-ten with the hope of enhancing the effectiveness of my own and my colleagues' work and contributing to the development of Vietnam. After participating in gen-ten and winning the prize, I am determined to work with a higher viewpoint and a broader perspective than before and create new value both inside and outside the company as a professional.

COLUMN Belonging at Septeni Group

“Belonging” means feeling a sense of acceptance as a part or member of something. To help every employee feel a sense of belonging and flourish in a state where their psychological safety is assured, we place great importance on connections between individuals and the Group.

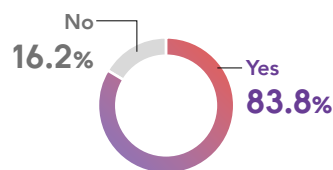
By strengthening the link between the Group’s philosophy and the values, such as philosophies and policies, that individuals hold dear, we aim to help each person display entrepreneurship in their own way, leading to continuous growth for the Group. We administered an anonymous in-house survey to find out whether employees currently felt a sense of belonging to the Group.

Over 80% of employees responded that they had personal policies and philosophies, that they felt a link between the Group’s philosophy and those held by them personally or by their company, and that they believed that the Group’s philosophy encouraged them to display entrepreneurship in their own unique ways.

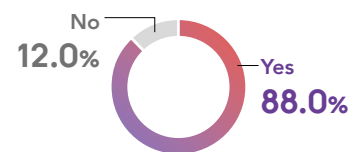
Furthermore, 47.9% of employees answered “Yes” in response to the question, “Are you taking specific actions to realize the Group’s philosophy?” and 40% of those respondents also provided details of those specific actions. On the other hand, over half of the employees answered that they were not taking specific actions yet. Based on these results, we have set “the democratization of entrepreneurship” as a materiality and are working on initiatives to that end so that every one of our employees can take action and display entrepreneurship.

Survey results

Do you have personal policies and philosophies?



Do you feel a link between the Group’s philosophy and that held by you personally or your company?



Does the Group’s philosophy encourage you to display entrepreneurship in your own unique way?



Are you taking specific actions distinct to you to realize your own and the Group’s philosophy?



Specific actions you are taking to realize the Group’s philosophy.



*Word cloud created from survey responses

COMMENT



Aya Yokota

Strategic Planning Department
Integration Marketing Division
Septeni Japan, Inc.

My main role is communication planning, and I handle proposal-related tasks.

I think of the Group’s philosophy as something that I can apply to myself to spark opportunities to think about my own behavioral indicators and philosophies. From the vision in particular, I feel a warmth and inclusiveness that accepts my desire to enjoy my work every day, challenge myself by trying new things and even want to make a difference somewhere, if I may be so bold as to say that.

I hope to continue searching for common points between the Group’s philosophy and my own while displaying entrepreneurship and enjoying my work in a simple and positive way.

Human Capital Investments for the Future

The Group is a Scholarship Partner of the Kamiyama Marugoto College of Design, Technology, and Entrepreneurship, a private technical college.

Investments in the Kamiyama Marugoto Scholarship Fund

The Kamiyama Marugoto College of Design, Technology, and Entrepreneurship is a five-year private technical college that opened in Kamiyama, Tokushima Prefecture in April 2023. As a Scholarship Partner, in 2023 the Group donated ¥1 billion to the Kamiyama Marugoto Scholarship Fund which was set up to make tuition free for all students enrolling in the college. With its motto of “Technology x Design x Entrepreneurial Spirit,” the school’s approach of cultivating “people who make things happen through the power to make things” to open new paths in society resonates with us, and we believe that providing long-term support and investing in talented young students will contribute to the realization of a sustainable and innovative society while also increasing the corporate value of the Group.

Moreover, the Group has focused on human capital management since its founding under the belief that the source of corporate value is the value of its people and organization. But, of course, a person cultivates their value before they come into the workforce. That is why we feel it is extremely meaningful to support and engage proactively with education businesses that cultivate human value. Behind this investment is our desire to spread these ideas and philosophies of ours widely beyond corporate lines, thereby increasing the number of people they resonate with.

▶ Please check the website below for more details about the Scholarship Fund.
<https://www.septeni-holdings.co.jp/en/news/release/2022/09013312.html>

Joint activities with scholarship students

Under the Scholarship Partner system, scholarship funds bearing the Group’s company name will be granted to four students at the Kamiyama Marugoto College of Design, Technology, and Entrepreneurship every year, and we will seek to create new businesses and conduct joint research in collaboration with those students. We have been working together with the first batch of four Septeni Group scholarship students since April 2023. Specifically, we have been using communication tools to share information with each other and holding regular online meetings in order to deepen their understanding of the Group. The scholarship students also visited the Company’s headquarters in November 2023. It was a good opportunity for them to experience the Septeni Group by touring the offices and interacting directly with various employees.



They participated in a workshop where they used LEGO® bricks to depict “myself in a society where the Group’s vision has been realized.” Learning more about our philosophy in this way deepened their understanding of the Group.



We held a lightning talk session where employees gave passionate three-minute presentations on the topic, “the best things about the Septeni Group/the company I work for.” This was a chance to communicate the Group’s attractions to the scholarship students directly, while also giving the participating employees the opportunity to consider the Group’s merits anew.

Comments from the scholarship students when they visited the headquarters



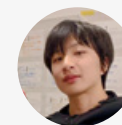
Isshin Nakatani

Everyone at the company was lively and energized. They explained their jobs enthusiastically, and I could really feel their passion.



Koyomi Manabe

Many of the people were extremely polite and spoke to students like us like equals. I previously had the impression that Septeni was a stuffy place, but seeing the employees expressing their individuality in ways such as their clothing changed my mind.



Soma Tochika

My impression is that this company as a whole really values people. I can tell that the culture of treating people well is deeply rooted in the company.



Noko Nakaya

I got to see people discussing issues thoroughly and cooperating as they worked. That made me understand that this is a company that values people, which made me want to learn more about it.

Realization of a “Nameraka” Society Through Creativity and Technology

Social
—Business Activities—

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Creating a “Nameraka” Society through Business —PERF, Inc.	43

Consolidated Earnings Highlights

■ Revenue

¥34,267 million

■ Non-GAAP operating profit

¥5,091 million

■ Profit for the period attributable to owners of parent

¥4,319 million

■ Basic earnings per share (EPS)

¥20.74

■ Year-end dividend per share

¥5.2

*15-month period due to irregular accounting.
*Due to partial share transfer of COMICSMART INC., which operates IP Platform Business, revenue and Non-GAAP operating profit are presented excluding discontinued operations.

Share repurchases and update on shareholder return policy

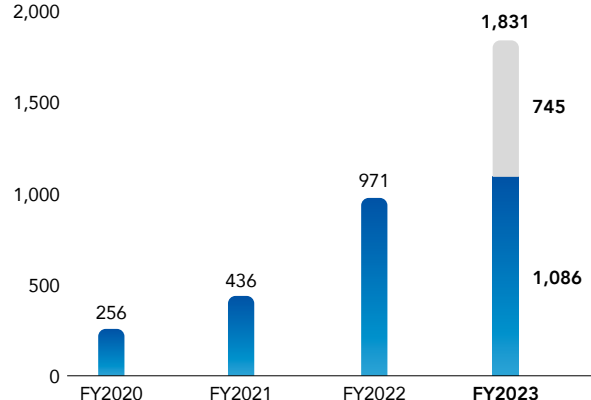
We recognize that returning profits to shareholders is one of the key management issues. In February and March 2023, the Company repurchased 2,200,000 shares of its common shares with the aim of increasing shareholder return through improved capital efficiency and implementing flexible capital policies in response to changes in the business environment.

In November 2023, we changed our Shareholder Return Policy with the aim of further expanding shareholder returns. In our Dividend Policy, we raised the consolidated dividend payout ratio from 15% to

Changes in the Total Shareholder Returns

■ Total dividend ■ Total amount of share repurchases

(unit: ¥mn)
2,000



25% and the minimum annual dividend per share from ¥2 to ¥3.

We have also clarified our stance on our Shareholder Return Policy by clarifying our approach to share repurchases. We will continuously consider and flexibly implement share repurchases, comprehensively considering various indicators such as market environment and investment opportunities in business. We will continue to discuss and consider ways to further enhance the return of profits to shareholders.

► For our approach to shareholder returns in future capital allocation, please refer to page 35.

Share transfer of COMICSMART INC.

We transferred a portion of the shares of COMICSMART INC., which operates IP Platform Business, and made it an equity-method affiliate from April 2024. We aim to achieve sustainable and discontinuous growth in the future by reforming its management structure and further enhancing its focus on the core Digital Marketing Business. With regard to the IP Platform Business, fundraising from outside the Group will enable it to invest and operate businesses more boldly and flexibly than ever before, which we believe will lead to the sustained growth and the maximization of corporate value of COMICSMART INC., which in turn will lead to the enhancement of our corporate value.

Update on Medium-term Business Policies



Under the new management structure, the Group set the medium-term theme from the fiscal year ending December 2024 onward as "Focus & Synergy." Based on the human capital management that has been built up to date, we will create synergies among its business segments and within its business areas while evolving its strengths to become a group with multiple strong businesses, aiming for sustainable growth and increased corporate value over the medium to long term.

Medium-term focus point

Under the medium-term theme "Focus & Synergy," we have three focus points. The Digital Marketing Business is divided into three areas: the Marketing Communication Area, the Direct Business Area, and the Data & Solutions Area, and the Group will develop area management while promoting business reorganization and strengthening. In addition, we aim to generate group synergies by utilizing the assets of the Digital Marketing Business and create new businesses from within each area.

Three Focus Points



New Area Division

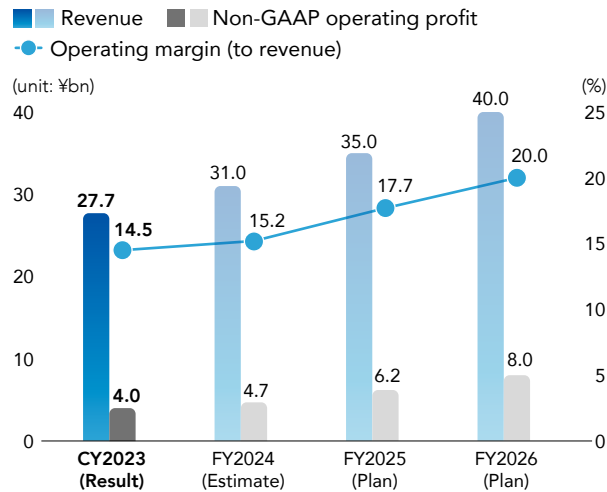


Update on Medium-term Business Policies

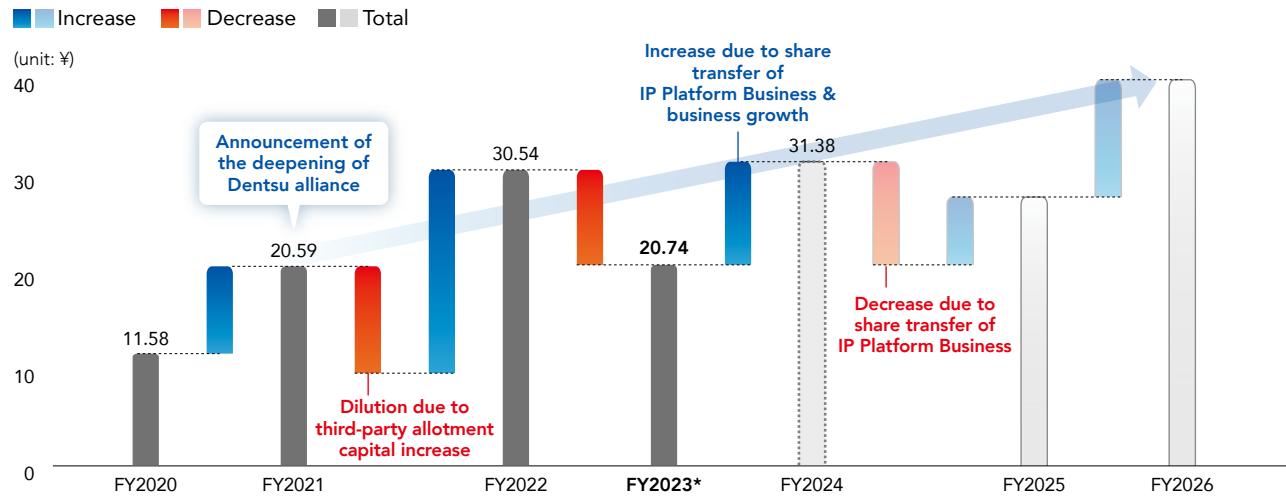
Three-year plan (from FY2024 to FY2026)

Centered on the Digital Marketing Business, we aim to increase revenue and profit and improve operating profit margin over the next three years. In the fiscal year ending December 2024, the transfer of a portion of shares of the IP Platform Business is expected to temporarily boost the profit attributable to owners of parent, resulting in a significant increase in the EPS. Thereafter, we expect a rebound from the positive effects. However, during the term of this medium-term management policy, we aim to double EPS results for FY2021/9 announced at the time of the deepening of the alliance with the Dentsu Group.

Consolidated Three-Year Plan (after reclassification of discontinued operations)



EPS Trends (FY2024 and beyond are assumed images at the present time)



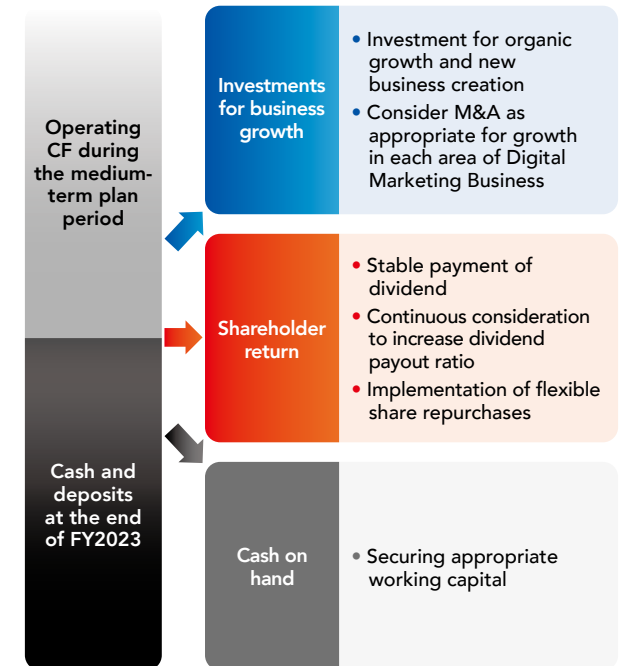
*FY2023 figures are for 15 months.

Capital allocation approach

For growth investments, we will consider investments for organic growth and the creation of new businesses, as well as M&A for growth in each area of the Digital Marketing Business.

We will also continue to discuss on increasing dividend payout ratio and implement share repurchases flexibly while considering the continuity and stability of dividends.

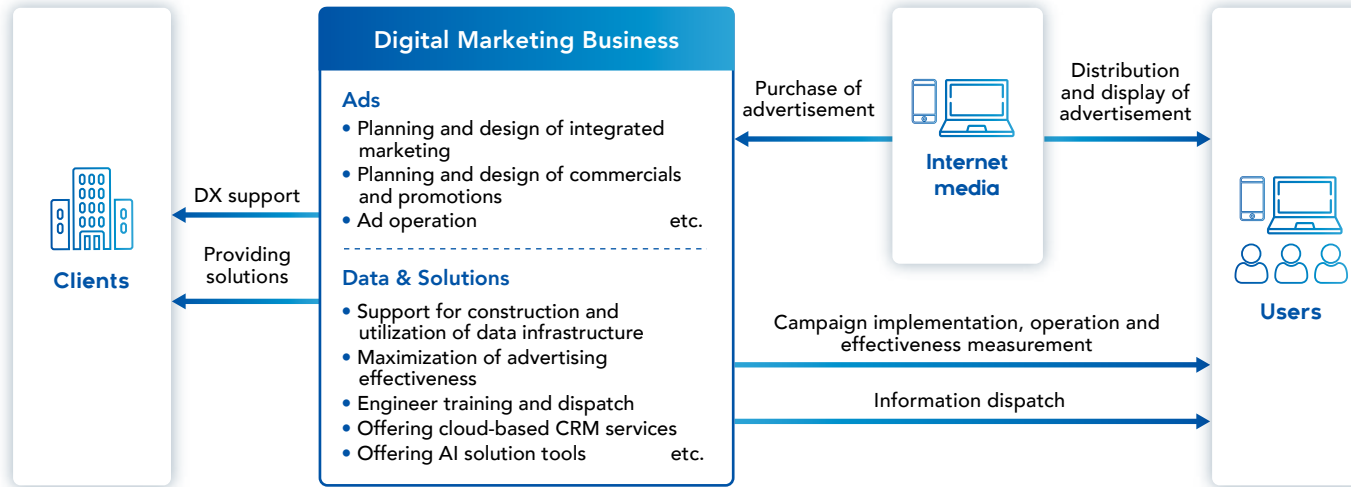
Capital Allocation



Digital Marketing Business

We engage in businesses that provide comprehensive DX (digital transformation) support, mainly in the marketing area, such as marketing support through online-offline integration centered on the sales and operations of digital advertising, and the development and provision of solutions utilizing data and AI.

Business Model

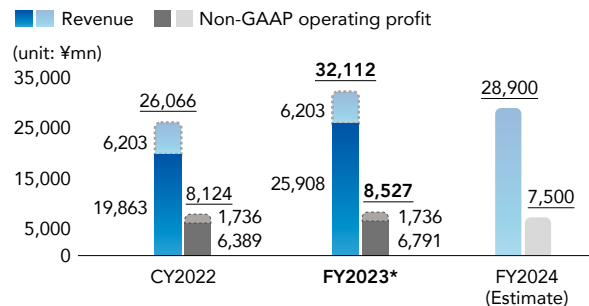


Business overview of FY2023/12

In the fiscal year ended December 2023, despite the economic impact, we acquired new clients and expanded existing businesses. In collaboration with the Dentsu Group, both the number of clients and sales increased steadily.

We also made up-front investments centered on strengthening investment in human capital in April 2023. Through this, we aim to enhance our competitiveness in the recruitment market and maximize the value of our human capital. In this way, we aim to increase our corporate and shareholder value by enhancing the effectiveness of business growth in the medium-to long-term.

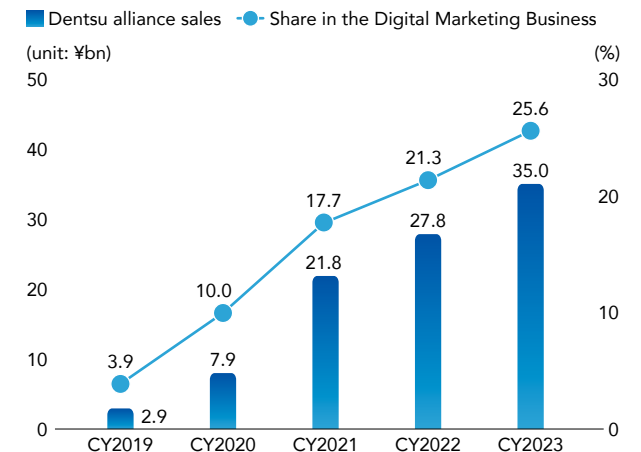
Revenue and Non-GAAP Operating Profit



*15-month period due to irregular accounting.
(Note) The dotted line shows results from October to December 2022.

▶ Please refer to the following for details.
<https://www.septeni-holdings.co.jp/en/ir/finance>

Sales from the Collaboration with Dentsu Group



Digital marketing business policies and strategies

As DX in the advertising market progresses, to be able to provide full-funnel services in the marketing area and create new businesses in adjacent area while enhancing our strengths, we divided the Digital Marketing Business into three areas and will proceed with organizational restructuring under a new management structure. In addition, we aim to further strengthen our core Digital Marketing Business through “Focus & Synergy” in each area.

Current Situation

Market

- Progress in the digital conversion of the domestic advertising market
- Increasingly complex and sophisticated marketing issues faced by clients

Strengths

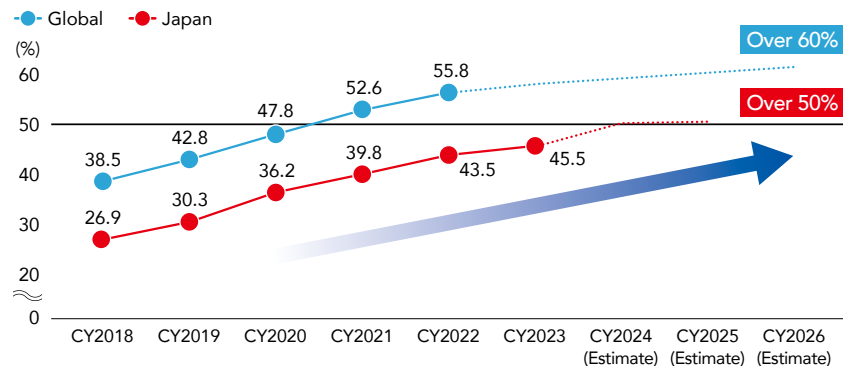
- Online-offline integrated marketing
- Expansion of capabilities through alliance with Dentsu Group

Opportunities

- Provision of full-funnel marketing support, including utilization of data solutions and AI
- Creation of new businesses from within each area



The Digital Share of the Advertising Market



*Source: Dentsu Group (Global Ad Spend Forecast, Advertising Expenditures in Japan)

Marketing Communication Area

Focus

- Promote the alliance with Dentsu Group
- Strengthen integrated marketing

Synergy

- Strengthen development and sales of solutions by consolidating functions within the Group

Direct Business Area

Focus

- Further enhance the strengths of digital×offline media

Synergy

- Develop new business in sales of own products by leveraging the Group's know-how

Data & Solutions Area

Focus

- Strengthen customer development support by leveraging the technological capabilities cultivated to date

Synergy

- Develop into peripheral areas to further strengthen the development organization

Message from the Executive Officer supervising the business

Aiming to create a best practice for integrated marketing starting from digital

Yusuke Shimizu

Director, Group Executive Vice President and Executive Officer
President and Representative Director, SEPTENI CO., LTD.
President and Representative Director, Septeni Japan, Inc.



Against the backdrop of the advancement of digitalization in society, the domestic Internet advertising market in 2023 saw a steady growth of 108% compared to the previous year, expanding its share to 45.5% of Japan's total advertising expenditures of 7.3 trillion yen. This shows that the importance of digital in the advertising market is increasing year by year. With such market changes, in the fiscal year ended December 2023, alongside the expansion of digital marketing aimed at sales promotion, which has been a longstanding strength of the Group, there was an increase in the need for developing integrated online/offline marketing strategies, as well as for providing services across the entire funnel from awareness to acquisition. This led to a further increase in opportunities for offering integrated marketing, which is one of the key strategies for the Group.

Going forward, we estimate that the digital advertising market will continue to grow, but that the growth rate will gradually moderate as the digital ratio in the overall advertising market increases. That is why we believe that, in order to continue to resolve clients' issues and meet the expectations of the Group, it is essential to expand the areas where the Group can provide value, focusing on digital marketing as the main axis while taking a broader and more comprehensive view of overall marketing than ever before.

In the Domestic Marketing Communication Area, which drives the Group's growth, we will promote collaboration with the Dentsu Group at an even faster pace, guided by "Focus & Synergy" set as a theme in our medium-term business policies. By doing so, we will enhance online/offline integrated proposals and create best practices of digital-based integrated marketing with our clients. As a result of exploring how

we can combine our capabilities with the assets held by the Dentsu Group over the past few years, integrated marketing that supports clients by combining digital advertising and digital solutions with mass advertising has been established as a strength. We feel that the relationship of trust created through our collaboration to date has become the foundation, and that we can generate many achievements through the synergy of our client, the Dentsu Group and the Group, and our partner companies.

Integrated marketing through collaboration with the Dentsu Group is not just a joint effort to develop simple online and offline advertising. Going forward, we aim to initiate innovative initiatives that transform the creative production process itself, such as combining virtual production with our AI solutions. We will also continue to realize initiatives to respond to client needs more extensively and effectively than ever before by promoting collaboration and cooperation in various fields.

In addition, we will promote the provision of full funnel marketing by strengthening collaboration among group companies with the aim of resolving increasingly complex client issues while focusing on advertising. We will accelerate synergies within the Group while focusing on utilizing the generative AI and developing CX solutions.

As a group with digital-centric capabilities, we aim to expand client-oriented solutions beyond advertising, enhancing the effectiveness and execution of integrated marketing through synergy with the aforementioned Dentsu Group, thereby driving further growth for the Group.

Messages from the Executive Officers in charge of each area

Overseas Marketing Communication Area

Developing comprehensive services tailored to client issues in the three regions of the United States, China, and Southeast Asia



Daisuke Suefuji

Septeni Group Senior Executive Officer
CEO, Septeni Global G.K.

In the Overseas Marketing Communication Area, we are developing global business in three regions: the United States, China, and Southeast Asia. In the U.S. and China, we provide marketing support to world-class app developers, as well as support for both the expansion of overseas companies into the Japanese market (out-in strategy) and the overseas expansion of Japanese companies (in-out strategy).

In Southeast Asia, a multi-lingual, multi-cultural society, we are developing our business with a focus on B2C digital marketing support for multinational corporations. Currently, we are mainly operating in Malaysia, Singapore, and Indonesia, and focusing on strengthening our approach to advertisers throughout the region and in each country.

In all regions, we are promoting business expansion centered on digital marketing support for large-scale clients while promoting on-off integration that leverages the Group's sales resources. We will leverage our intra-group resources, such as engineers and data analytics, to the fullest extent, and develop comprehensive services as partners that address customer issues.

In addition, while emphasizing human capital to support the growth of our overseas business, we will aim to expand our market share and improve customer satisfaction.

Direct Business Area

Aiming to strengthen integrated marketing in direct marketing and creating new revenue opportunities



Kazunari Kondo

Septeni Group Senior Executive Officer
President, Dentsu Direct Inc.

In the Direct Business Area, we aim to support the growth of the Digital Marketing Business and create new revenue opportunities based on online/offline integrated direct marketing.

First, in order to further strengthen integrated marketing in direct marketing, the foundation of this area, we aim to improve our competitiveness by leveraging expertise in the business to strengthen our services and linking digital and offline media more seamlessly, while focusing on our clients' needs. Second, we plan to launch a sales guarantee business, OEM, and D2C business in the fiscal year ending December 2024 to create a revenue model that does not rely on traditional advertising models. By utilizing and strengthening the knowledge of the Group, we believe we can grow into a core business in the future. With these two as the cornerstones of our strategy, we will invest in creating an environment and fostering a culture conducive to nurturing talented and motivated individuals, driving client success, and fostering business growth, and be committed to fulfilling our responsibilities to society while maintaining a strong sense of ethics and sustainability.

We will first aim to become industry leaders and strive to be a unique presence that creates vitality for both our clients and society. By doing so, we will contribute to the overall growth of the Group.

Data & Solutions Area

Developing solutions that support clients' DX by leveraging the technological capabilities and know-how we have cultivated



Masayuki Takano

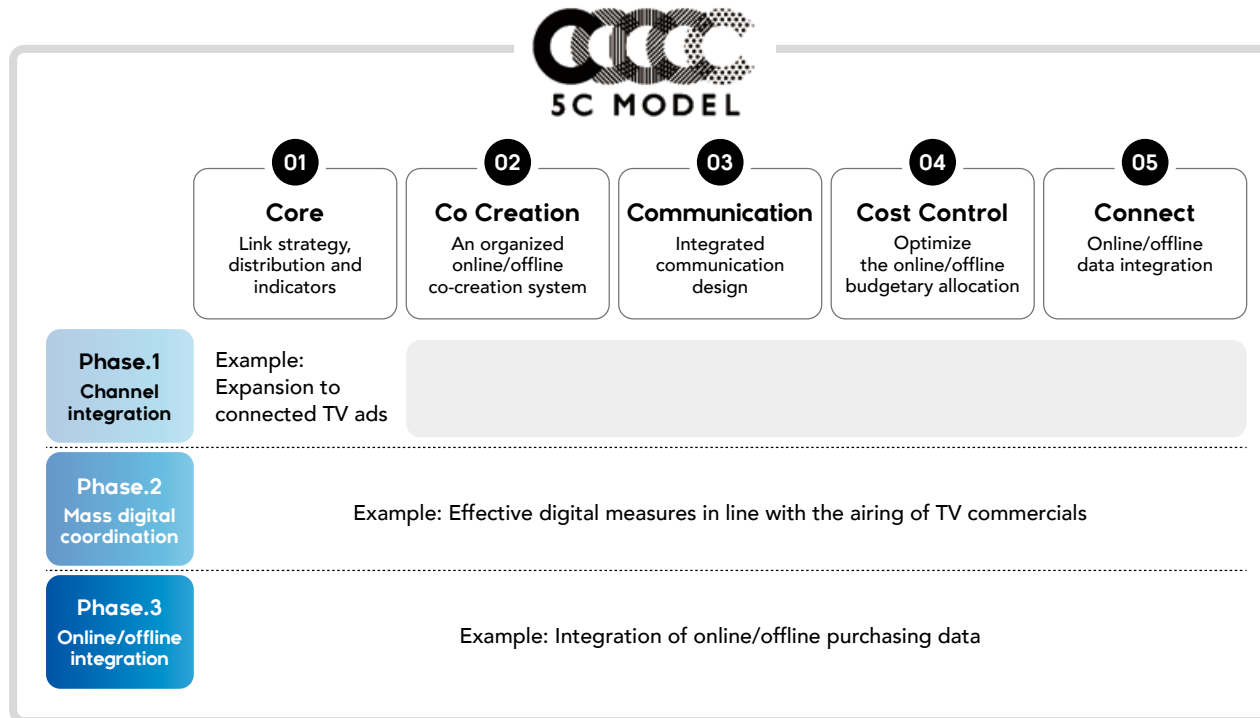
Septeni Group Senior Executive Officer
Representative Director and CEO,
Septeni Data Solutions, Inc.

In the Data & Solutions Area, we aim to use our technological capabilities as a foundation to strongly support the growth of the Digital Marketing Business and create new revenue opportunities. In order to overcome competition in the Marketing Communication Area, we are leveraging the large amount of distribution record data accumulated across various clients and industries and our collaboration with the Dentsu Group to continually develop and provide unique marketing solutions that no other company has.

In addition, we will develop solutions that meet market needs by leveraging the technological capabilities and experiences possessed by our several hundred engineers. In DX market, which is expected to grow further in the future, we will pursue more aggressive business development than ever to create growth opportunities.

Previously, each area and group companies had been aiming for revenue growth respectively while leveraging their centrifugal force. However, the Data & Solutions Area has a wealth of human resources with diverse skills and experiences both domestically and overseas. By bringing together the strengths and experiences of these human resources, we will provide DX solutions that are even more valuable to our clients, which will lead to strong groupwide growth.

The 5C Model of Integrated Online/Offline Marketing



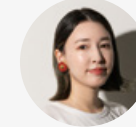
The 5C Model is a framework for realizing online/offline integration in stages. It is made up of three points, namely:

- (1) Break it down into three phases
- (2) Divide the elements that are needed for integration into 5 Cs, and
- (3) Establish the actions necessary for the 5 Cs at each of the phases.

The phrases are divided into three—channel integration, mass digital coordination, and online/offline integration—according to the status of client initiatives. Furthermore, the elements needed for integrated

marketing are categorized into 5 Cs. Since the 5C state to be achieved at each phase differs, we need strategies for the 5 Cs at each of the three phases. Then, to connect the actions needed in each phase, we create a 5C Model Checklist that links the 5Cs to the actions, and endeavor to have the same indicators as our clients based on that checklist.

As demand for integrated online/offline marketing steadily increases, creating a model that is easy for clients to understand will make it possible for the Group to maximize the value it provides through collaboration with the Dentsu Group.

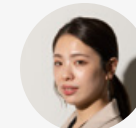


Marin Kamikura

Head of Integrated Communication & Creative Department
Integration Marketing Division
Septeni Japan, Inc.

There are many clients that would like to carry out integrated online/offline marketing as a matter of course, but there are many hurdles when it comes to actually doing it and many processes that are not systemized, so they don't know where to start from, and I've seen a number of cases where a topic that was highly important was treated as if it were low priority.

By using the 5C Model, we are able to make systematic proposals to clients while having a shared awareness within the team of what needs to be done next to achieve online/offline integration. We are also developing and proposing solutions that suit different needs and situations and enhance the creation of case studies that can earn us trust. We are working hard every day to create a situation where Septeni is the first name in everyone's mind when it comes to integrated marketing.



Mizuki Matsuura

Head of Integrated Planning Department
Integration Marketing Division
Septeni Japan, Inc.

As users' behavioral patterns and contact points with media become increasingly diverse, there is growing demand for integration between TV commercials and digital advertisements. In such an environment, the fact that we have systemized the 5C Model and can discuss online/offline integration in terms of stages gave some clients the expectation that the Group has the structure to achieve integrated online/offline marketing, and that it could be utilized in their own marketing.

The model is also really useful not only when dealing with clients but also as we work on our collaboration with the Dentsu Group, because we are able to work with a shared acknowledgement of our current position and the next point we should aim for.

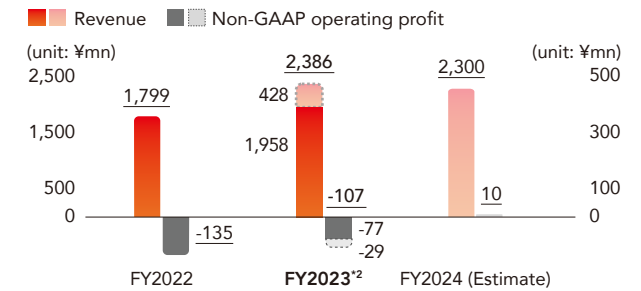
Media Platform Business

The Media Platform Business develops platform-type businesses related to “employment,” “social contribution” and “childcare,” and businesses that utilize the Group assets in industries other than the Internet industry, focusing on areas of potential growth in the near future and social issues.

Business Model



Revenue and Non-GAAP Operating Profit*1



*1 The amounts for continuing operations, excluding discontinued operations, are shown following the partial transfer of shares in COMICSMART INC., which handles the IP Platform Business.
*2 For 15 months due to irregular accounting period. The dotted line shows results from October to December 2022.

▶ Please refer to the following for details about the results.
<https://www.septeni-holdings.co.jp/en/ir/finance/>

Media Platform Business Topics

The head of business of each Group company will provide an overview of their businesses for the fiscal year ended December 2023, and their future policies.

vivivit

Management of the Employment Platform Business



Daichi Komiya

Steady growth in ViViViT users and clients, and record profits

2023, the 10-year anniversary of ViViViT, which directly connects designers and companies, saw an increase in the number of users and clients, as well as record profits. In addition to the new graduates domain, which has been a target since release, utilization of the platform in the mid-career domain has been increasing, and the offline conference for mid-career designers that we hosted, “Dezanare,” was a great success with over 2,000 reservations. Going forward, we will also work on creating new businesses in the design domain by harnessing the ViViViT database.

goolo

Management of the Social Contribution Platform Business



Keisuke Shimogaki

Strong performance in both existing and new domains, creating many social contribution initiatives

With respect to our main business domain of promoting donations to NPOs, the number of friends of the official LINE account has greatly expanded, surpassing 650,000. We were able to provide information on social contributions to many people via LINE and generate a large number of donations. Meanwhile, the new domain of bequests (the free transfer of part or all of a deceased person’s estate through their will) has been steadily growing, and we will continue working to provide a variety of avenues for social contribution.

TowaStela

Management of the Childcare Platform Business



Yosuke Marutani

“photto,” a product to convey the feelings of senders of baby gifts, developed and put on sale

We have developed “photto,” a product that can be attached to a baby gift to express a message of “no need to pay us back, just take it easy,” along with some rooibos tea, and have begun selling it on amanoppo, an e-commerce site for children’s goods that we operate. “photto gifts” are a new type of gift that allows the recipient of a baby gift to take a break and relax over a cup of tea, and then return the gift with a photo or a message of gratitude once things have calmed down.



Koki Kaku

Co-Creation Support for Corporate Design

Expanding our capabilities as a partner that can support sustainable branding

Having co-created brand identities for more than 100 companies with a focus on helping them formulate their philosophies and purposes, SIGNCOSIGN has deepened its partnerships with outside branding firms, which has led to an increase in projects such as logo design, visuals, and website development. In addition, the “co-creation of personal philosophies,” which we have been promoting for several years, has begun to function as a solution to meet the demand for inner branding, and we are steadily growing as a partner that can assist in the entire process to achieve sustainable branding.

ALPHABLE



Jun Kagami

Management of a Specialized Matchmaking Service for Dating and Marriage, and Planning and Sales of Cosmetics

Opened HERO Marriage, a marriage agency for men

Drawing on the expertise we have gained through “Photojoy,” our on-site photography service specializing in profile photos for dating and marriage matchmaking, which has now reached a cumulative total of over 30,000 users, we provide total support from meeting to matchmaking, leading to successful marriages. We ensure our customers can use the service with peace of mind by offering photography at no extra charge, a variety of courses, and a system that allows consultations at any time. We have received many applications for membership since launch, resulting in a number of successful marriages.



Yuki Yanagi

Participation in the Professional Dance League “D.LEAGUE,” Team Management and Development

Partnership agreement signed with Kochi Prefecture to contribute to sports promotion, regional revitalization, and the realization of a sustainable, harmonious society through dance

As a result of the positive reception given to the activities of “SEPTENI RAPTURES,” which has visited several schools in Kochi Prefecture and conducted workshops, etc. for elementary, junior high and high school students, a partnership agreement was signed to promote street dance in the prefecture. We promote various initiatives to revitalize communities and promote education by performing at events, judging dance contests, holding workshops, and more.

Human Capital Lab



Tatsuya Shindo

Proposals for Utilizing an AI Matching System and Supporting Design of Recruitment and Training Systems

Expanding the provision of “HaKaSe Onboard,” a DX service that supports employee onboarding

HaKaSe Onboard, an onboarding service launched in 2021 that uses scientific data to help optimize the assignment of new employees and promote retention after assignment, performed well, with 50 companies adopting the service and a 90% retention rate (as of December 31, 2023), resulting in increased revenue. Going forward, we will continue working to acquire new clients.



Kazuyoshi Maeda

DX Support in the Entertainment Industry

Pre-launch of fan community service, and development and validation of multiple solutions in progress

We have pre-launched a fan community service with our partner companies that authorizes IP use by fans to create “autonomous economic zones.*” We offer solutions that make it easy for fandoms to generate content, including support ads. We are continuing to develop and validate several solutions, including advertising products in the entertainment domain, as well as D2C and event IP.

*Communities where fans develop and manage their own rules and budgets



Issei Ukai

Planning, Development and Operation of Content IP Business Utilizing the Blockchain

Established a new company to provide a framework for delivering Japanese IP to the world, focusing on the IP content business domain

The first official NFT project for the anime IP “Ghost in the Shell” was rolled out globally, leveraging the open nature of the blockchain to deliver the IP to 85 countries. We will continue working to create systems to deliver content IP from Japan to the world and take on the challenge of transforming the structure of the industry.

Creating a “Nameraka” Society through Business—PERF, Inc.

By applying the expertise we have cultivated in Internet-related businesses to other industries, the Group is developing businesses that harness the recent waves of the digital shift and DX to realize a smooth society through the power of technology. In this regard, we will introduce the efforts of PERF, Inc. which is engaged in dance in the “Sports and Entertainment” area.



Yuki Yanagi

Representative Director
PERF, Inc.

— Developing the dance industry by involving non-dancers

PERF formed the professional dance team “SEPTENI RAPTURES” with dance, a fusion of “sports,” “culture and art,” and “entertainment” as its business domain. It participates in the D.LEAGUE, a Japanese professional dance league.

It is said that there are over 6 million* people in Japan who participate in street dance, a number that rivals that of major sports such as baseball and soccer. At many of the dance events I attended before PERF was established, the majority of the people present were dancers and other people involved, and I had the strong impression that “people who go to see dancing = people who dance.”

Conversely, with the D.LEAGUE, you will find a certain number of people who go just to watch (and don’t themselves dance). I believe that in developing the dance industry, our mission is to increase the number of “people who dance,” “people who watch,”

“people who talk about dance,” and “people who get involved” in a more intensive manner, and through the D.LEAGUE, I would like to make conscious efforts in domains where our company can contribute.

*Reported by the Street Dance Association

— Dance and regional revitalization

In addition to the D.LEAGUE, we are also actively engaged in activities to popularize dance. As part of these efforts, in February 2023, we concluded a partnership agreement with Kochi Prefecture with the aim of contributing to the development of sports, regional revitalization, the realization of a sustainable, harmonious society, and the promotion of education through dance.

Kochi Prefecture faces various challenges in promoting sports, such as the fact that 93% of the prefecture’s land area is mountainous, with few venues for sports activities close by, and a declining population, which makes it difficult to conduct team sports. In response, street dance has attracted attention as a “life-long sport” because it can be enjoyed regardless of geographical conditions and because people of all ages and genders can participate together. SEPTENI RAPTURES was selected as a partner to promote the initiative, and has visited several schools to hold workshops and events for elementary, junior high, and high school students.

Dance is a sport where all sorts of videos that can be used as teaching materials and a huge amount of music to inspire dancers are available online, and they spend a great deal of time watching these images and studying how their bodies move and how they hear sound. As such, it is perfect for creating sports opportunities in a region like Kochi Prefecture, which faces various challenges in this regard, and I realized that urban sports, including dance, can help solve local issues.

We started out with the mission of “solving issues through digital transformation of the sports area.” However, in addition to this mission, we believe that the Group’s role in the sports business should be to “solve issues in the corporate and public sectors through sports” while pursuing investment returns for sponsoring companies.



A workshop held in Kochi Prefecture

Response to Climate Change

Building an Advanced Governance System to Support Discontinuous Growth

Environment

—Reinforcing Our
Management Foundation—

Governance

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Response to Climate Change

Disclosure of information based on TCFD recommendations

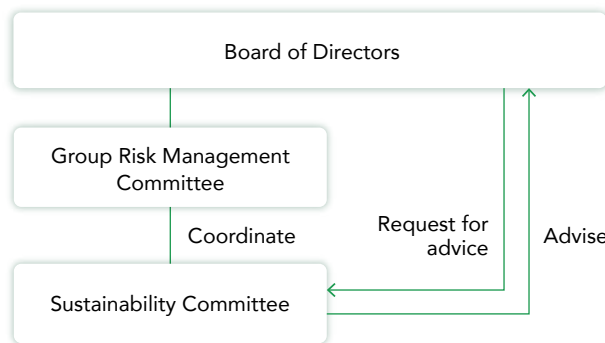
Given that a sustainable and sound Earth and society are prerequisites for business operations, we have identified the response to climate change as a materiality.

Against this backdrop, we endorsed the Task Force on Climate-related Financial Disclosures (TCFD) recommendations in October 2023 and will disclose information related to the response to climate change based on the TCFD framework.

1. Governance

As an advisory body to the Board of Directors, the Sustainability Committee, chaired by the Group CEO, discusses and examines sustainability activities and climate-related issues. The committee's activities are regularly reported to the Board of Directors, and resolutions are sought at the Board of Directors for particularly important themes.

Governance Structure Regarding Climate Change



(Note) The image is an excerpt from the governance structure diagram. Please refer to the full diagram below.
<https://www.septeni-holdings.co.jp/en/company/governance.html>

2. Strategy

We recognize the risks, measures, and opportunities brought about by climate change as follows at the present time. In scenario analysis, we assumed a world with a temperature rise of 2°C and 4°C*, and evaluated the importance of climate-related risks and

opportunities that could potentially impact our business. Based on this scenario, we aim to enhance resilience by mitigating risks and expanding opportunities.

*In scenario analysis, we refer to reports from the Intergovernmental Panel on Climate Change (IPCC) and the International Energy Agency (IEA), etc.

Results of Scenario Analysis

Classification of Risks and Opportunities based on TCFD Recommendations		Assumed Main Risks and Opportunities	Impact Level	Occurrence Time*
Transition Risks	Policy/Regulation	Costs arising from carbon taxes, etc.	Medium	Short to medium term
	Technology	Increased costs due to delays in adapting to low-carbon technologies	Small	Medium to long term
	Market	Increased costs due to rising electricity prices	Small	Short to long term
	Reputation	Loss of trust from clients, investors, and employees and decrease in corporate value due to delays in climate change measures	Medium	Medium to long term
Physical Risks	Acute	Operational stoppage of services and impact on internal infrastructure due to intensification of abnormal weather and frequent natural disasters	Large	Long term
		Self-restraint/reduction in advertising due to disasters	Large	Long term
	Chronic	Increased costs for air conditioning, etc. due to changes in weather patterns	Small	Medium to long term
Opportunities	Products/Services	Acquisition of new business opportunities due to major changes in industry and society	Small	Medium to long term
	Market	Increase in advertising due to expanding demand for environmentally friendly products/services	Small	Medium to long term
	Resilience	Changes in work styles due to dispersion of residences accompanying changes in weather patterns	Medium	Short to long term

*Short-term: to 2025 Mid-term: 2025 to 2030 Long-term: 2030 to 2050

Response to Climate Change

3. Risk management

The Sustainability Promotion Department, which serves as the secretariat for the Sustainability Committee, evaluates and determines the importance of risks and opportunities related to climate change based on their impact on our businesses. In the evaluation, we conduct hearings with related group companies and departments as necessary.

We have established the "Group Risk Management Rules" in order to recognize significant events that affect our business management, identifies, analyzes, and evaluates risks that hinder the development and growth of our business, and implement measures such as risk avoidance, reduction, and transfer. Furthermore, under the common policy of our Group, we have established the Group Risk Management Committee as an institution to oversee and manage risk management activities in an integrated and effective manner. We are building a PDCA cycle of risk management activities and working on promoting risk management

throughout the Group to achieve sustainable growth. We are also working on promoting risk management in collaboration with the Group Risk Management Committee and the Sustainability Committee in order to manage risks related to climate change in an integrated manner with other risks of the Group.

4. Metrics and targets

We have set a goal to reduce the GHG emissions of Scope 1+2 by 70% by fiscal year 2030 compared to fiscal year 2023.

The actual GHG emissions are as follows. In the fiscal year ended December 2023, the GHG emissions of the relevant department increased due to the increase in business trips and commuting resulting from the implementation of a hybrid work style that leveraged the benefits of both remote work and office work, as well as the opening of a new location. Going forward, we will continue to explore initiatives to reduce emissions.

Change in GHG Emissions

	FY2020		FY2021		FY2022		FY2023 ^{*2}	
	Emissions (t-CO ₂)	Ratio (%)	Emissions (t-CO ₂)	Ratio (%)	Emissions (t-CO ₂)	Ratio (%)	Emissions (t-CO ₂)	Ratio (%)
Scope 1	5.5	0.1	6.9	0.1	7.3	0.1	7.0	0.1
Scope 2	768.5	15.9	719.6	14.8	817.0	12.8	940.6	9.1
Scope 3 ^{*1}	4,071.1	84.0	4,138.1	85.1	5,548.6	87.1	9,386.9	90.8
Total	4,845.1		4,864.6		6,372.9		10,334.5	

*1 Category 1 (Purchased goods & services), Category 2 (Capital goods), Category 3 (Fuel & energy-related activities), Category 6 (Business travel), Category 7 (Employee commuting), Category 8 (Leased assets (upstream))

*2 Due to the irregular fiscal year, the figures cover a period of 15 months.

▶ Please refer to the link at right for more details. <https://www.septeni-holdings.co.jp/en/ir/esg.html>

Other Environmental Activities

Our Environmental Policy advocates "reduction of printing paper," "proactive green purchasing," and "implementation of resource and energy saving measures and promotion of recycling." A Group-wide volunteer project, "ECHO by Septeni Group," plays a central role in our environmental initiatives, working to raise environmental awareness within the Group by sharing information through email magazines for employees and by organizing in-house events such as online seminars on renewable energy.

• Participation in "One Day for Change"

We participated in the community activity "One Day for Change," which the Dentsu Group is engaged in globally, and conducted office area clean-up activities in Tokyo, Sapporo, and Miyazaki. Approximately 60 participants took part in the Tokyo location, fostering interaction within the Group and providing an opportunity to learn about social issues.



▶ Please refer to the link below for more details. https://note.com/septeni_group/n/n6ce1c7430296 (Only available in Japanese)

Corporate Governance

Progress of governance reforms

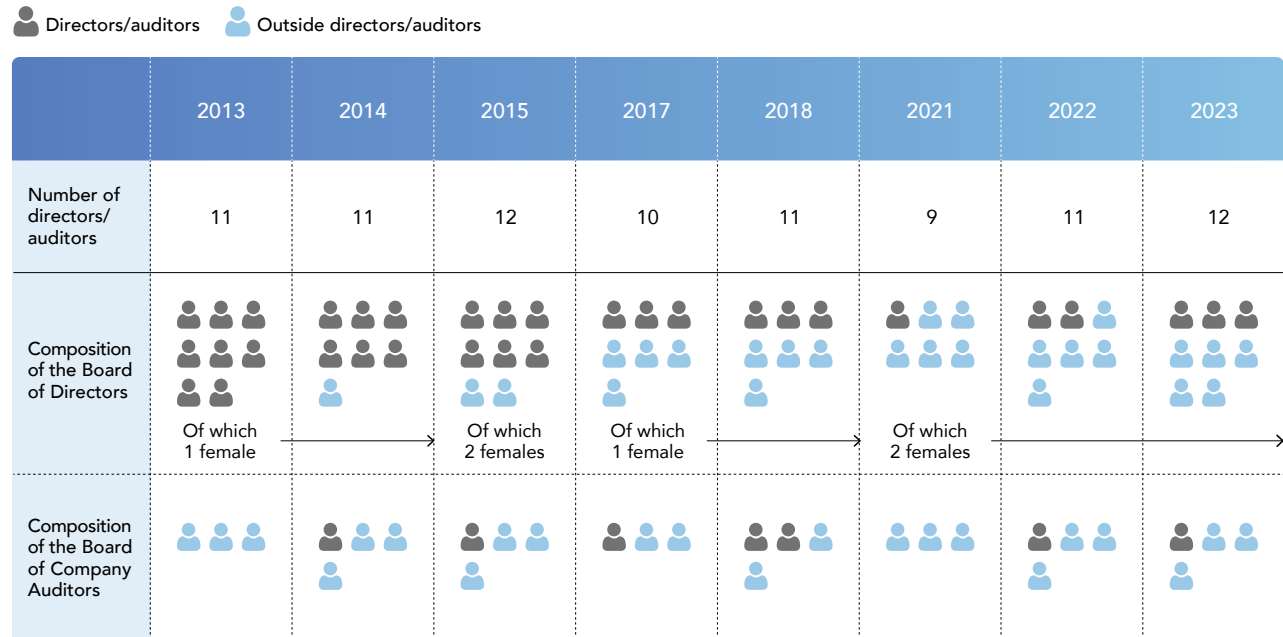
We have identified the efforts in corporate governance as a materiality, recognizing the need for an advanced governance structure to fulfill our obligations as a listed company and to aim for the pursuit of discontinuous growth and the realization of a "nameraka" future.

Since around 2015, we have been advancing governance reforms, positioning the first three years as a promotion phase, where we implemented various measures to improve governance and introduced new systems. Since 2018, we have been striving to establish an effective governance structure that goes beyond mere formality and focusing on improving the application and operation of the introduced systems.

In the fiscal year ended December 2023, we made progress in formulating our sustainability policy within the Sustainability Committee. Additionally, as an advisory body to the Board of Directors, we established a Nomination and Remuneration Advisory Committee. In the committee, which is chaired by an outside director and consists of a majority of outside directors, we ensure independence, objectivity, and accountability in the deliberation process, and discuss topics such as succession plans and the selection of the next generation of management.

Changes in Composition of Directors/Auditors

We have been appointing female executives since 2013 and outside directors since 2014.



(Note) At the end of the General Meetings of Shareholders in each year. Only years where there were changes in the composition of the Board of Directors are listed.

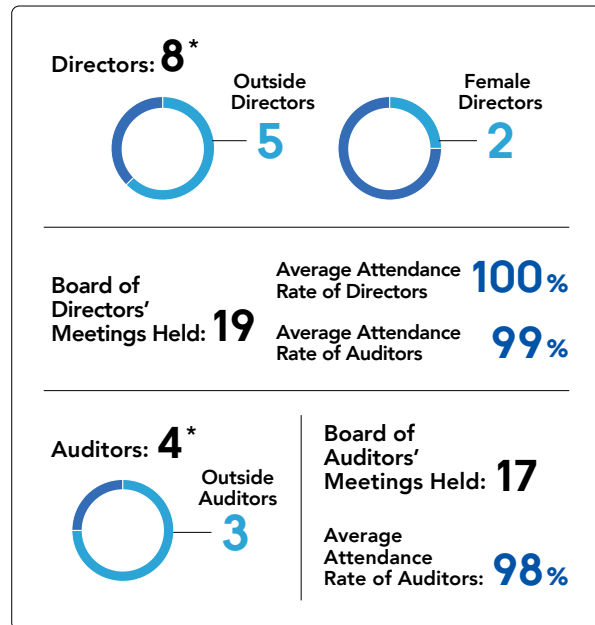
Measures Implemented from 2015 Onwards to Improve Governance

- Systematization of governance for greater effectiveness
- Introduction of effectiveness evaluation to enhance the functioning of the Board of Directors
- Establishment of the Financial Results and Disclosures Committee
- Abolition of anti-takeover measures
- Establishment of Group Risk Management Committee
- Creation of Corporate Governance Guidelines
- Introduction of Performance-Linked Share Compensation Plan for Directors and Officers
- Separation of execution and monitoring through the introduction of an entrustment-type executive system
- Outside directors become the majority of the Board of Directors
- Establishment of Sustainability Committee and formulation of sustainability policy
- Establishment of Nomination and Remuneration Advisory Committee

Basic approach to corporate governance

The corporate governance of the Company is based on the development and operation of a system to ensure that actions are based on the company's corporate philosophy and decisions are made in a transparent, fair, and efficient manner, and compliance with laws and regulations and appropriate supervision (monitoring) of corporate performance are carried out under the mission of "To inspire the world with entrepreneurship."

Governance Highlights (FY2023/12)



*As of March 2024

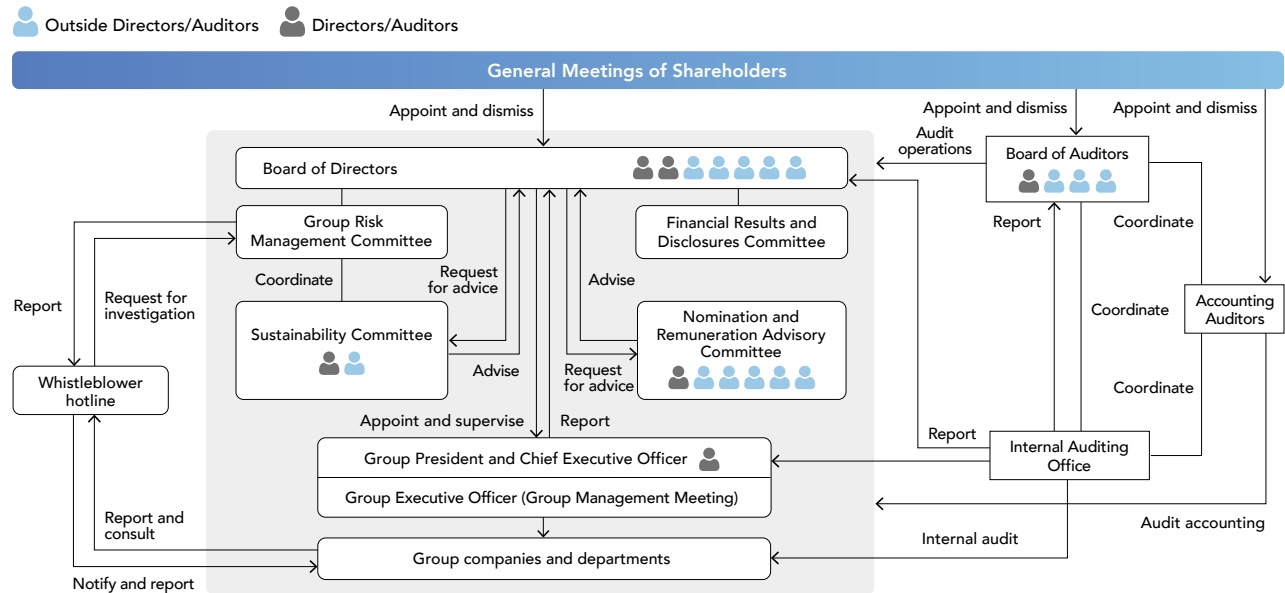
The outline of corporate governance structure

The Group is managed under a holding company structure in which the Company is a holding company and its group companies are operating companies. By separating the function of administering its overall business from executing its individual businesses, the Group has been working to facilitate the delegation of authority and strengthen the Company's function of monitoring the Group's businesses.

The Board of Directors shall consist of a majority, at the minimum, of highly independent Outside Directors. The Board consists of eight Directors, five of whom are

Outside Directors, as of March 2024. It determines matters prescribed by laws and regulations and the Articles of Incorporation and matters concerning the execution of important business and oversees the execution of business. Furthermore, as part of strengthening of its corporate governance system, the Company introduced an executive officer system in January 2017. Under this system, the authority for making decisions and executing business operation is delegated to Executive Officers to the extent permitted by relevant laws and regulations, in order for the Board of Directors to mainly focus on the oversight (monitoring) of the Group Executive Officers who are responsible for the execution of business (monitoring model-oriented).

Corporate Governance System (as of April 2024)



▶ Please refer to the link below for an overview of the corporate governance system.
<https://www.septeni-holdings.co.jp/en/company/governance.html>

Board of Directors

The Group Executive Officers are responsible for the execution of business of the Company, that of the business companies in its group or that across several business companies. The Board of Directors appoints Group Executive Officers in charge of respective areas of business operation, and the Group President and Chief Executive Officer who concurrently serves as Representative Director oversees the execution of business operations by the Group Executive Officers.

Moreover, matters to be resolved by meetings of the Board of Directors, those regarding which authority is to be delegated to the Group Executive Officers and those to be reported by the Group Executive Officers to the Company's Board of Directors are clearly stipulated in the regulations of the Board of Directors.

Group Management Meetings

Group Management Meeting has been established, as a system regarding decision-making on the execution of business, with the functions of supporting decision-making by the Group President and Chief Executive Officer and of considering important managerial matters of the Group.

Board of Auditors

The Company has adopted a company auditor system. Under the system, there are currently four Company Auditors including three highly independent Outside Auditors. Each Company Auditor audits the execution of business by the Directors, in accordance with the auditing policy, audit plans and so forth determined by the Board of Company Auditors.

Committees

The Company has established a Group Risk Management Committee that supervises risk management of the Group, a Sustainability Committee that promotes

sustainability activities to enhance the corporate value, and a Financial Results and Disclosures Committee that reviews and evaluates financial results information. In doing so, the Company has put in place a system that clarifies authority and responsibilities and enables prompt and appropriate decision-making. On the other hand, Nomination and Remuneration Advisory Committee, the majority of which consists of Outside Directors, has been established as an optional committee of the Board of Directors to handle personnel matters regarding the Group's management team (appointment, removal etc. of Directors of the Company, Group Executive Officers and others), in order to ensure the independence, objectivity and accountability of the deliberation process.

Executive Sessions

Meetings attended only by the Outside Directors (Executive Session) are held once a month in principle,

Composition of Committees, etc.

	Sustainability Committee	Nomination and Remuneration Advisory Committee	Executive Session
Yuichi Kouno	✓	✓	
Yusuke Shimizu			
Etsuko Okajima		✓	✓
Yoshiki Ishikawa	✓	✓	✓
Akie Iriyama		✓	✓
Mio Takaoka		✓	✓
Makoto Shiono		✓	✓
Tadashi Kitahara			

thereby securing a place for information exchange and shared awareness from objective standpoints. Outside Auditors, external accounting auditors and other independent outside persons may attend such meetings, thereby providing a place for promoting cooperation among independent outside persons.

Major agenda items at the Board of Directors meetings

FY2023/12 (from October 2022 to December 2023) (excluding regularly scheduled agenda items)

- Revision of officer compensation system
- M&A
- Consideration of IR measures
- Revision of share issuance regulations
- Partial amendment of insider trading prevention regulations
- Formulation of sustainability policy
- Share repurchase, etc.
- Disclosure of human capital
- Transition to an Innovation Board
- Revision of materiality
- Restructuring of the Nomination and Remuneration Advisory Committee
- Renewal of core systems
- Change in dividend policy
- Transfer of shares of JNJ INTERACTIVE INC.
- Overseas advertising business
- Transfer of shares of COMICSMART INC.

Officer compensation plan

In the fiscal year ended September 2017, the Group introduced a new compensation plan (a board incentive plan (BIP) trust) to more clearly define the relationship between the remuneration of the Company's directors (excluding outside directors and non-residents of Japan) and executive officers (excluding non-residents of Japan; collectively, "Directors, etc.") and the Group's business results in the medium-to-long term as well as the Company's shareholder value, while creating a sound incentive to enhance business results and corporate value in the medium-to-long term. As a result, remuneration for

directors of the Company consists of monthly compensation and share compensation, and remuneration for outside directors who are independent from business execution consists of monthly compensation only.

BIP Trust

This is a performance-linked share compensation plan that aims to establish a clearer relationship between remuneration for Directors, etc. and the value of the Group's share. The Company's shares are purchased from the market as officer compensation, kept in a trust account and delivered in accordance with the recipient's position and degree of achievement of the performance targets in the Midterm Business Policies.

Risk management

In order to recognize significant events that may affect the Group's business management, to identify, analyze and assess risks that may harm the growth and development of the business and to make responses to the risks such as aversion, mitigation, transfer and others, the Group shall establish the "Group Risk Management Regulations." In addition, it set up the "Group Risk Management Committee" as a body to oversee and manage such risks in an integrated and effective manner under the common policy as the Group. It constructs the PDCA cycle of risk management operations and promotes risk management in the Group as a whole to achieve sustainable development.

"In the fiscal year ended December 2023, considering social trends, the Company selected the following risks as priority risks among those that are common across the Group, and has been actively addressing them."

Priority Risks

The risk of inadequate supervision of external contractors, including the handling of information

The risk of harm to officers and employees and impact on operations resulting from natural disasters, etc.

Director and Auditor Remuneration (FY2023/12)

Category	Number of payees	Total amount of officers' remuneration, etc.	Total amount of remuneration, etc. by type	
			Basic remuneration	Performance-linked remuneration, etc.
				Non-monetary remuneration, etc.
Directors (of whom Outside Directors)	6 (5)	261,066 thousand yen (90,000 thousand yen)	254,670 thousand yen (90,000 thousand yen)	6,396 thousand yen (-)
Company Auditors (of whom Outside Auditors)	3 (3)	30,000 thousand yen (30,000 thousand yen)	30,000 thousand yen (30,000 thousand yen)	- (-)

▶ Please refer to the link below for supplementary information on remuneration of Directors and Auditors.
<https://www.septeni-holdings.co.jp/en/company/governance.html#directors-compensation>

Evaluation of the effectiveness of the Board of Directors

With the aim of enhancing the function of the Board of Directors, the Company conducts analysis, evaluation and follow-up examinations of issues on the effectiveness of the Board of Directors once a year in principle. The Company also conducts large-scale and detailed surveys by external third-party institutions once every 3 years.

With an external third-party survey conducted in the fiscal year ended September 2022, the Company confirmed that the Board of Directors completed the transition to a monitoring board type, enabling advanced and lively discussions. In addition, in terms of operation, practical measures such as devising the agenda of the Board of Directors, providing materials in advance, creating opportunities for discussions through camps, and strengthening cooperation among outside directors through executive sessions had already been sufficiently carried out, and that effectiveness has been confirmed. On the other hand, it was also confirmed that with the substantial reform of the Board of Directors, a common awareness of issues has emerged, such as how to think of the innovation board, which lies ahead of the monitoring board, how to realize the “co-creation of value between supervision and execution,” and how to think of the succession of the Board of Directors.

In response to this, in the fiscal year ended December 2023, the transition to the innovation board was discussed at the Board of Directors and the officer camp on an ongoing basis, and as part of measures to co-create value between supervision and execution, the Company revised organizational and divisional structures and regulations. Also, in response to some advice by the Nomination and Remuneration Advisory Committee, which has been discussing succession plans to realize sustainable growth, the Company

resolved to reform its management structure. By building and promoting a new collective leadership system, the Company aims to further increase its corporate value, and will continue initiatives to enhance the effectiveness of the Board of Directors.

Policy on measures to protect minority shareholders in conducting transactions with controlling shareholder

The Company's parent company is Dentsu Group Inc. One of the Company's directors concurrently serves as an executive officer of Dentsu Japan Network of the Dentsu Group Inc. and an executive officer of Dentsu Inc., a subsidiary of Dentsu Group Inc. However, this director is in a position to supervise the execution of business in order to enhance its corporate value as a non-executive director of the Company. In addition, with respect to transactions with the parent company, management support fees are determined by agreements between the parties taking into account the content of operations, and interest rates on fund transactions are determined in the same manner as in general transactions with reference to market interest rates. Through these various measures, the Company believes that its business operations are sufficiently independent from the parent company, etc. As a publicly traded company with the parent company, the Company has agreed to maintain its autonomy and independence in the relationship with the parent company under an agreement between the parties. In addition, the majority of the Company's Board of Directors is independent outside directors, and decisions concerning its management are made through discussions based on the viewpoint of protecting minority shareholders. As a result, the Company does not anticipate any harm to the interests of itself or its minority shareholders.

Governance since the Capital and Business Alliance with the Dentsu Group Inc.

Appointment of Directors and Member Structure

- One director and one auditor (part-time auditor) will be appointed by Dentsu Group Inc.
- Even after the capital and business alliance, the majority of our directors shall be independent outside directors, and our representative director shall be a director who is not an outside director and who is not appointed by Dentsu Group Inc.

Cooperation in Management Autonomy and Maintaining Listing

- Even after the execution of various transactions associated with the capital and business alliance, the Dentsu Group Inc. shall respect our autonomy, act in such a manner as not to violate the delisting standards to maintain our listing, and cooperate with us to a reasonable extent.

Handling of Shares

- Dentsu Group Inc. will not acquire any additional shares of ours without obtaining our prior written approval.



High expectations for the leadership of the new management team in realizing “10X”

Etsuko Okajima

Chair of the Nomination and
Remuneration Advisory Committee
Outside Director

The Group is continuously working to strengthen its governance to maximize corporate value. As part of this process, the Nomination and Remuneration Advisory Committee (hereinafter referred to as “the Committee”), which was established in July 2023 and consists of outside directors and the Group President and CEO, received a request from former CEO Sato to resign after completing his term, and for the Committee to appoint a new management team.

Mr. Sato led the Group as a whole for some 15 years, showing strong leadership to enhance our corporate value. Given his excellent managerial skills, his presence will be hard to replace, and the Committee has been discussing whether this is the optimal timing for the succession with respect to our stakeholders.

As a result, in order to respond ahead of time to future changes in the environment, the decision was

made to reform the management structure by establishing a collective leadership structure, based on the concept of replacing the current generation with a new generation that will “create a new era,” as stated in the Group vision, and the Committee has been leading the selection process.

Specifically, the Committee created a pool of candidates and, through a dialogue process that included numerous interviews and presentations, selected Yuichi Kouno as Representative Director, Group President and Chief Executive Officer and Yusuke Shimizu as Director, Group Executive Vice President and Executive Officer, based on a comprehensive assessment of the clarity of their strategy to realize “10X” and their leadership to accelerate digital marketing, the core of our Group.

Mr. Kouno and Mr. Shimizu have complementary

strengths and experience in collaborative management. These selections envisage a division of role in which Mr. Kouno, as President, will be responsible for external communications with shareholders and other stakeholders, while Mr. Shimizu, as Executive Vice President, will be responsible for internal communications, including improving the engagement of employees, who are extremely important human capital for the Company.

We have high expectations that Mr. Kouno and Mr. Shimizu will provide strong leadership to achieve the discrete growth represented by “10X,” and we will do our utmost to support the new executive structure. The Committee believes that this renewal of the management structure is a very positive way to pass on the baton.

Corporate Profile

Company Overview

Please visit the following websites for information about our businesses and Group companies.

- **Company Overview**

<https://www.septeni-holdings.co.jp/en/company/overview.html>

- **Business Segments & Group Companies**

<https://www.septeni-holdings.co.jp/en/business/>

- **Executives**

<https://www.septeni-holdings.co.jp/en/company/boardmembers/>

Consolidated Financial & Non-Financial Information

Please visit the following websites for our financial and performance highlights and ESG data.

- **Consolidated Performance Highlights**

<https://www.septeni-holdings.co.jp/en/ir/finance/highlights.html>

- **Review of Full-Year Financial Results**

<https://www.septeni-holdings.co.jp/en/ir/finance/review.html>

- **ESG Information**

<https://www.septeni-holdings.co.jp/en/ir/esg.html>

Stock Information

Please visit the following websites for the latest status of our stock, our shareholder return policy, and other information.

- **Stock Price Information**

<https://www.septeni-holdings.co.jp/en/ir/stock/price.html>

- **General Stock Information**

<https://www.septeni-holdings.co.jp/en/ir/stock/information.html>

- **Shareholder Return**

<https://www.septeni-holdings.co.jp/en/ir/stock/dividend.html>

- **General Meetings of Shareholders**

<https://www.septeni-holdings.co.jp/en/ir/stock/shareholders/index.html>

- **Analyst Coverage**

<https://www.septeni-holdings.co.jp/en/ir/stock/analyst.html>



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