



CyberAgent

Notice of Convocation of the
26th Annual General Meeting of Shareholders



To our shareholders,

Under our vision "to create the 21st century's leading company", we have strived to expand our businesses and sales. In FY2023, we made a downward revision due to lower-than-expected sales of profitable titles in the game business, however, we hope that our commitment to higher sales and profit in FY2024 onward will lead to an increase in our stock price.

ABEMA, which celebrated its 7th anniversary since its launch, has expanded its viewer base to more than 20 million WAUs* with the distribution of the FIFA World Cup Qatar 2022 in November 2022, and has gained recognition as a social infrastructure that can be connected anytime, anywhere. Our investment in ABEMA, which we estimated would take 10 years to complete, has entered a phase of deficit reduction, and we are feeling a positive response as we turn the final corner.

In the AI field, which has attracted much attention in recent years, we established AI Lab in 2016 and have been actively promoting business using new technologies, including the development of products that utilize generative AI, mainly with a focus on the advertising business, and the early release of LLM (large-scale language models).

We will continue to strive for sustainable growth, train successors with our purpose: "To break through stagnation with new power and the internet"

*WAU (Weekly Active Users): Number of users per week

Thank you for your continued support of CyberAgent.

- 1. Date** 1:00 p.m. (Friday), December 8, 2023
- 2. Venue** The Ballroom, Cerulean Tower Tokyu Hotel
26-1 Sakuragaoka-cho, Shibuya-ku, Tokyo
- 3. Agenda**

Items to be reported:

1. Business report and consolidated financial statements for the 26th fiscal term (October 1, 2022, to September 30, 2023), and audit report of consolidated financial statements by accounting auditors and Audit and Supervisory Committee.
2. Non-consolidated financial statements for the 26th fiscal term (October 1, 2022, to September 30, 2023) .

Items to be proposed:

- | | |
|----------------------|---|
| Proposal No.1 | Appropriation of Surplus |
| Proposal No.2 | Election of Five (5) Directors (excluding Directors serving on the Audit and Supervisory Committee) |
| Proposal No.3 | Election of Three (3) Directors Serving on the Audit and Supervisory Committee |
| Proposal No.4 | Election of One (1) Substitute Audit and Supervisory Committee Member Director |
| Proposal No.5 | Notice on Issuance of Stock Acquisition Rights as Stock Options |

◎ Attendees of this Annual General Meeting of Shareholders are requested to submit the voting form enclosed herewith to the reception desk.

◎ In the event of any modifications to the electronic provisioning measures, a notice will be posted on each website where the information is posted, including the information before and after such amendment.

Among the items provided electronically, “major business contents,” “major business establishments, etc.,” “the situations of major financing institutions,” “other important items regarding the current situation of the corporate group,” “the situations of stock acquisition rights, etc.,” “the outlines of limited liability agreement with the company directors,” “status of accounting auditors,” “the outlines of systems for securing the appropriateness of business and their operation status,” the consolidated statement of changes in shareholders’ equity in “consolidated financial statements,” the statements of changes in shareholders’ equity, the notes to consolidated financial statements, and individual notes to “financial statements.” are not included in the document to be delivered to shareholders who have requested the document in accordance with laws and regulations and Article 17 of the Company’s Articles of Incorporation. This document is part of the documents audited by the Audit and Supervisory Committee in preparing the audit report and by the Accounting Auditors in preparing the Accounting Auditor’s report.

The Annual General Meeting of Shareholders will be streamed live on the internet (December 8, 2023, at 1:00 p.m.) and can be viewed via the URL below.

<https://www.cyberagent.co.jp/en/ir/stock/meeting/>

Company Information Briefing:

After the Annual General Meeting of Shareholders, the Company Information Briefing will be held at the same venue. Shareholders who can spare the time are invited to attend this briefing in conjunction with the Annual General Meeting of Shareholders. The Company Information Briefing is scheduled to last approximately one (1) hour.

This is a partial English translation of the original Japanese version prepared only for the convenience of shareholders residing outside Japan. Should there be any inconsistency between the translation and the official Japanese text, the latter shall prevail.

(1) Exercise of Voting Rights in Writing

Please indicate whether you approve or disapprove of each proposal on the proxy voting form enclosed herewith and return it to us by **7:00 p.m. (Thursday), December 7, 2023**.

(2) Exercise of Voting Rights via the Internet

If you prefer to exercise your voting rights via the Internet, please access to the online proxy voting website and enter your approval or disapproval of the proposals in accordance with the instructions on the screen by **7:00 p.m. (Thursday), December 7, 2023**.

Please check “References” after page 5 of this document prior to exercising your voting rights.

! Notes

- In case of multiple votes via the Internet etc., the last vote shall prevail.
- If you are to exercise your voting rights twice, both by writing and via the Internet, the voting via the Internet shall prevail.
- We shall not be responsible for the connection fee to the provider and the communication fee to the telecommunications carrier when you use the online proxy voting website.

References

Proposal No. 1

Appropriation of Surplus

CyberAgent considers the return of earnings to shareholders to be a top management priority. In addition to increasing the stock's value over the medium to long-term through business growth and improvements in capital efficiency, we intend to continue to pay dividends.

Since the fiscal year 2016, the Company has been investing in "ABEMA", the new TV of future, to develop it into a medium to long-term pillar, and set "DOE 5% or more" as a management indicator from the fiscal year 2017, to gain a medium to long-term support from our shareholders even during the investment period.

Therefore, we declare the year-end dividend for the fiscal year ended September 30, 2023, to be 15 yen to achieve the DOE of 5% or more.

*DOE: Dividend on Equity Ratio (ROE x Dividend Payout Ratio)

CyberAgent presents the following proposal concerning the appropriation of the surplus of the 26th term:

1

Type of Dividend

Cash

2

Allotment of Assets to be Distributed and the Total Amount

15 yen per share of common stock. Total amount will be 7,592,852,400 yen in this case.

3

Effective Date

Monday, December 11, 2023

Proposal No. 2

Election of Five (5) Directors (excluding Directors serving on the Audit and Supervisory Committee)

We would like to request the election of five (5) Directors (excluding Directors serving on the Audit and Supervisory Committee). The five (5) Directors will complete their terms at the end of this Annual General Meeting of Shareholders.

No.	Name	Gender	Positions and Responsibilities in the Company		Board Meeting Attendance
1	Susumu Fujita	Male	Representative Director, CEO, President All Business administration	Reappointed	13/13 (100%)
2	Yusuke Hidaka	Male	Director, Executive Vice President Management of Game Business	Reappointed	13/13 (100%)
3	Go Nakayama	Male	Director, Senior Managing Executive Officer Management of head office operations	Reappointed	13/13 (100%)
4	Koichi Nakamura	Male	Outside Director	Outside Independent Reappointed	13/13 (100%)
5	Kozo Takaoka	Male	Outside Director	Outside Independent Reappointed	13/13 (100%)



1

Susumu Fujita

(Date of birth: May 16, 1973)

Reappointed

No. of Company's shares owned: 89,121,600

- Apr. 1997** Joined Intelligence, Ltd. (present: PERSOL CAREER CO., LTD.)
- Mar. 1998** Established CyberAgent, Inc. and was appointed as President. (current position)
- Apr. 2015** President, AbemaTV, Inc. (current position)
- Apr. 2015** President, AbemaNews, Inc. (current position)
- Oct. 2020** CEO, CyberAgent, Inc. (current position)

[Responsibility] All business management

Since the Company's establishment in 1998, Susumu Fujita has consistently driven the increase in corporate value as the representative director. He is responsible for the overall management of CyberAgent group (the Group), making appropriate decisions and supervising the Company's management. Under the vision, "to create the 21st century's leading company", He strives to enhance corporate value and to achieve sustainable growth over the medium to long term, while strengthening corporate governance and separating management supervision and execution. He also engages to make ABEMA as another pillar of our business. Based on his wealth of experience and achievements, the Company judged that he would be suitable for supervising the Group's management and further enhance corporate value, and therefore nominated him to continue as a candidate for Director.



2

Yusuke Hidaka

(Date of birth: April 2, 1974)

Reappointed

No. of Company's shares owned: 3,002,000

- Apr. 1997** Joined Intelligence, Ltd. (present: PERSOL CAREER CO., LTD.)
- Mar. 1998** Established CyberAgent, Inc. and was appointed as Managing Director.
- Oct. 2010** Director, Vice President, CyberAgent, Inc. (current position)
- May 2011** Director, Cygames, Inc. (current position)
- Oct. 2020** Executive Officer, CyberAgent, Inc. (current position)

[Responsibility] Game Business

Yusuke Hidaka founded the Company with Representative Director Susumu Fujita and increased corporate value as Executive Vice President. After serving in the E-Commerce and media content business, he entered the game business in 2009 and grew it as one of the Group's key businesses. In addition, he has been making efforts to strengthen the operational capabilities for the long-term success of existing game titles and improved competitiveness to achieve hits with new titles, making a significant contribution to the earnings. Based on his wealth of experience and achievements, the Company judged that he would be well-suited to supervise the Group's management and enhance corporate value through the expansion of the game business, and therefore nominated him to continue as a candidate for Director.



3

Go Nakayama

(Date of birth: November 2, 1975)

Apr. 1998 Joined Sumitomo Corporation.

Aug. 1999 Joined CyberAgent, Inc.

Dec. 2003 Director, CyberAgent, Inc.

Apr. 2006 Managing Director, CyberAgent, Inc.

Jul. 2015 Director, Makuake, Inc. (current position)

Oct. 2020 Director, Senior Managing Executive Officer, CyberAgent, Inc. (current position)

Jul. 2021 Director REALGATE INC. (current position)

[Responsibility] Headquarter office operations

After joining the Company in 1999, Go Nakayama experienced various roles in four years, including the leading the launch of the E-Commerce business and as deputy head of the media content business, before being appointed as General Manager of the headquarter office. He was appointed as a director in 2003, having promoted the systemization and digitalization for group business management, and early settlement of financial statements. He commits to leading company-wide functions, including group finance, investment management, risk management, separation of management supervision and execution, and review of personnel systems. Based on his wealth of experience and achievements, we judged that he is well-suited to enhance corporate value through group management supervision and company-wide functions. And therefore, we have continued to nominate him as a candidate for Director.

Reappointed

No. of Company's shares owned: 1,618,707



4

Koichi Nakamura

(Date of birth: November 7, 1957)

Outside

Independent

Reappointed

No. of Company's shares owned: 28,000

Apr. 1981 Joined Japan Recruit Center Co., Ltd. (present: Recruit Holdings Co., Ltd.)

Jun. 1999 Director, Recruit Co., Ltd. (present: Recruit Holdings Co., Ltd.)

Apr. 2008 Director and Vice President, Recruit Co., Ltd. (present: Recruit Holdings Co., Ltd.)

Apr. 2012 Director and Advisor, Recruit Co., Ltd. (present: Recruit Holdings Co., Ltd.)

Jun. 2014 Resigned: Director and Advisor, Recruit Holdings Co., Ltd.

Dec. 2016 Outside Director, CyberAgent, Inc. (current position)

Koichi Nakamura has extensive experience, achievements, and broad insight in corporate management, human resource strategy, and M&A, having led the administration of Japan Recruit Center Co., Ltd. (currently Recruit Holdings Co., Ltd.) for a long period as its Director and Executive Vice President. In addition, at the Board of Directors, which consists of eight (8) members (including four (4) Outside Directors), he is committed to decision-making on investment and other essential matters from his standpoint. Also, a voluntary meeting of directors ("Outside Directors' Meeting") is held every month to discuss a wide range of issues, including the enhancement of medium to long-term corporate value, sustainable growth, management supervision, succession plan, and executive compensation. This meeting leads to the discussion and formulation of a framework for the selection, development and structuring of senior executives, including future candidates for the Board of Directors. He participates in the Nomination and Compensation Advisory Committee and provides advice for the current fiscal year. Based on this experience, accomplishments, and insight, the Company judged that he could supervise management, provide advice, and make proposals from a third-party perspective when making decisions at the Board of Directors, to continuously strengthen corporate governance and enhance the corporate value of the Group. Therefore, the Company has nominated him as a candidate for Outside Director. His term of office as an Outside Director of the Company will be seven (7) years after this General Meeting of Shareholders.



5

Kozo Takaoka

(Date of birth: March 30, 1960)

Outside

Independent

Reappointed

No. of Company's shares owned: 0

Apr. 1983 Joined Nestlé Japan Ltd.

Jan. 2005 President & CEO, Nestlé Confectionary K.K. (merged into Nestlé Japan Ltd. on January 1, 2010)

Jan. 2010 Representative Director & Executive Vice President, General Manager of Beverage Business Group, Nestlé Japan Ltd.

Nov. 2010 Representative Director, President & CEO, Nestlé Japan Ltd.

Apr. 2015 Representative Director, K & Co. K.K.(current position)

Aug. 2019 Representative Director, KT Digital K.K. (current position)

Mar. 2020 Resigned: Representative Director, President & CEO, Nestlé Japan Ltd.

Dec. 2020 Outside Director, CyberAgent, Inc. (current position)

Kozo Takaoka has a wealth of experience and a wide range of insights as a corporate executive and leading expert in the field of marketing in Japan, having driven management and contributed to the development of the business as President and CEO of Nestlé Japan Ltd. and a board member of Nestlé Global. In addition, at the Board of Directors, which consists of eight (8) members (including four (4) Outside Directors), he is committed to the decision-making of investment and other important matters from his standpoint as an independent and Outside Director. He participates in the Outside Directors' Meeting every month. In this context, the Company is also committed to succession planning for representative directors and directors, including discussions on the qualities, abilities, and processes required of successors, and reviewing the required abilities and training content as necessary. He participates in the Nomination and Compensation Advisory Committee and provides advice for the current fiscal year. Based on his experience, accomplishments, and insight, the Company judged that he could supervise management, provide advice, and make proposals from a third-party perspective when making decisions at the Board of Directors meetings to continuously strengthen corporate governance and enhance the corporate value of the Group. Therefore, the Company has nominated him as a candidate for Outside Director. His term of office as an Outside Director of the Company will be three (3) years after this General Meeting of Shareholders.

Additional information on Outside Director's profile

Koichi Nakamura

- Until June 2014, he was an executive officer of Recruit Holdings Co., Ltd. (percentage of the Company's consolidated net sales in FY2023: 5.33%) that is the Company's main business partner. However, there is no specific relationship between them.
- He meets the qualifications of an independent director as set by the Tokyo Stock Exchange. He will be an Independent Director on the condition that this proposal is approved as originally proposed.

Kozo Takaoka

- Until March 2020, he was an executive officer of Nestlé Japan Ltd. However, there is no specific relationship between them.
- There is no special relationship between the Company and K & Co. and KT Digital where he holds his current position.
- He meets the qualifications of an independent director as set by the Tokyo Stock Exchange. He will be an Independent Director on the condition that this proposal is approved as originally proposed.

Notes:

1. Any special interests are not shared by candidate directors and the Company.
2. Koichi Nakamura and Kozo Takaoka are candidates for an outside Director.
3. Currently the Company has executed an agreement with Koichi Nakamura and Kozo Takaoka to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act based on the provisions of Article 427, Paragraph 1 of the same Act., and if his re-election is approved, said agreement shall remain in effect. The limit of compensation for damages is the minimum liability limit stipulated by law.
4. The Company has a Directors and Officers liability insurance agreement in effect with an insurance company at the Company's premium, as stipulated in Article 430, Paragraph 3 of the Companies Act. The Company covers the liability for those insured of the legal dispute fees and compensation for damages, etc., arising from company lawsuits. If each candidate takes the office of Director, they will be insured under the relevant insurance policy, and it will be renewed during their term.

Proposal No. 3

Election of Three (3) Directors Serving on the Audit and Supervisory Committee

Three (3) Directors serving on the Audit and Supervisory Committee will complete their terms at the end of this Annual General Meeting of Shareholders. Therefore, we would like to request the election of three (3) Directors. The Audit & Supervisory Committee have already given their consent to this proposal.

The candidates for Directors serving on the Audit and Supervisory Committee are as follows:

No.	Name	Gender	Positions and Responsibilities in the Company				Board Meeting Attendance	Audit and Supervisory Committee Attendance
1	Toko Shitsuki	Female	Director (Full-time Audit and Supervisory Committee member)	Reappointed			13/13 (100%)	13/13 (100%)
2	Masao Horiuchi	Male	Outside Director (Audit and Supervisory Committee member)	Reappointed	Outside	Independent	13/13 (100%)	13/13 (100%)
3	Tomomi Nakamura	Male	Outside Director (Audit and Supervisory Committee member)	Reappointed	Outside	Independent	13/13 (100%)	13/13 (100%)



1

Toko Shiotsuki

(Date of birth: January 9, 1973)

Reappointed

No. of Company's shares owned: 38,400

Apr. 1996 Joined Japan Airlines Co., Ltd.

Oct. 1999 Passed the second part of the CPA examination.

Jul. 2000 Standing Corporate Auditor, CyberAgent, Inc.

Dec. 2017 Director serving on the Audit and Supervisory Committee, CyberAgent, Inc. (current position)

The Company has nominated Toko Shiotsuki, certified junior accountant, J.D. (University of Tokyo) as a candidate for a Director serving on the Audit and Supervisory Committee because she contributes greatly with appropriate decision-making and management supervision of the Board of Directors. She also brings diversity to the Board of Directors and provides practical advice from various perspectives, playing a leading part in the improvement of auditing practices and strengthening corporate governance. She oversees the management of the Company based on her extensive insight and broad experience in accounting, auditing, and legal affairs for operating companies.



2

Masao Horiuchi

(Date of birth: November 13, 1969)

Outside

Independent

Reappointed

No. of Company's shares owned: 160,000

Apr. 1992 Joined Nippon Investment & Finance Co., Ltd. (Present: Daiwa Corporate Investment Co., Ltd.)

Apr. 1995 Joined Intelligence, Ltd. (Present: PERSOL CAREER CO., LTD.)

Mar. 1998 Outside Auditor, CyberAgent, Inc.

Apr. 2009 Manager of Internal Control Systems, USEN CORPORATION

May 2010 Certified Public Tax Accountant

Dec. 2010 Director of Business Administration, U-NEXT Co., Ltd. (Present: USEN-NEXT HOLDINGS, Co., Ltd.)

Jul. 2017 Corporate Auditor, U-NEXT Co., Ltd. (current position)

Dec. 2017 Outside Director serving on the Audit and Supervisory Committee, CyberAgent, Inc. (current position)

Masao Horiuchi is a certified tax accountant and holds a Master of Business Administration (MBA) degree and has specialized knowledge in finance, accounting and tax. He has extensive experience and wide insight regarding internal control and corporate governance as a director of U-NEXT Co., Ltd. (currently USEN-NEXT HOLDINGS Co., Ltd.)

The Company has nominated him as a candidate for a Director serving on the Audit and Supervisory Committee, because since he took office as an Outside Director of the Company in December 2017. He has raised frank discussions with management regarding possible risks based on his wide experience and insight and offers advice on strengthening internal control and corporate governance. Based on his experience, achievements, and insight, the Company believes that he will continue to provide appropriate advice from an independent standpoint in the decision-making process of the Board of Directors. His term of office as an Outside Director of the Company will be six (6) year after this General Meeting of Shareholders.



3

Tomomi Nakamura

(Date of birth: October 19, 1973)

Outside

Independent

Reappointed

No. of Company's shares owned: 0

Nov. 1996 Passed the bar exam

Apr. 1999 Registered as a lawyer (Tokyo Bar Association), joined Nagaishi Law Office (Current Position)

Apr. 2017 Civil defense instructor, the Legal Training and Research Institute of Japan.

Jun. 2019 Auditor, MM Corporation. (current position)

Dec. 2021 Outside Director serving on the Audit and Supervisory Committee, CyberAgent, Inc. (current position)

Tomomi Nakamura has many years of experience as an attorney in the field of corporate legal affairs, as well as three (3) years of teaching experience as a civil defense instructor at the Legal Training and Research Institute. He also has extensive expertise and deep insight into laws and regulations, including the Companies Act, Civil Code, and Intellectual Property Law. Since his appointment as an Outside Director in December 2021, he has leveraged his experience and insight to engage in discussions with management regarding possible risks and other issues, provide advice that contributes to strengthening internal controls, supervise management from an external and independent standpoint, and contribute to strengthening the Company's auditing system and corporate governance. Based on his experience, achievements, and insight, we believe that we can expect him to supervise the management and make appropriate remarks from his high level of expertise and experience and an external and independent standpoint when the Board of Directors makes decisions. Therefore, we nominated him as a candidate for Independent Outside Director who is a member of the Audit and Supervisory Committee to continually strengthen the Company's auditing system and corporate governance. He will have served as an Outside Director of the Company for two (2) years at the conclusion of this General Meeting of Shareholders.

Additional information on Outside Director's profile

Masao Horiuchi

- There is no special relationship between the Company and USEN-NEXT HOLDINGS Co., Ltd. where Masao Horiuchi serves as Standing Auditor. The business amount of USEN-NEXT HOLDINGS Co., Ltd accounts for 0.98% of the consolidated sales of fiscal year 2023.
- He meets the qualifications of an independent director set forth by the Tokyo Stock Exchange. He will serve as an Independent Director on the condition that this proposal is approved as originally proposed.

Tomomi Nakamura

- There is no business relationship between the Company and Nagaishi Law Office to which Tomomi Nakamura belongs for the past seven (7) years from October 1, 2016, to the present in 2023. (The average annual amount of consignment transactions for legal-related services between the Company and Nagaishi Law Office for the period from October 1, 2011, to September 30, 2016, was less than 100,000 yen.)
- He meets the qualifications of an independent director as set by the Tokyo Stock Exchange. He will be notified to the exchange as an Independent Director on the condition that this proposal is approved as originally proposed.

Notes:

1. Any special interests are not shared by candidate directors and the Company.
2. Masao Horiuchi and Tomomi Nakamura are candidates for Outside Director.
3. Currently the Company has executed an agreement with Toko Shiotsuki, Masao Horiuchi and Tomomi Nakamura to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act based on the provisions of Article 427, Paragraph 1 of the same Act, and if their re-election is approved, said agreement shall remain in effect. The limit of compensation for damages is the minimum liability limit stipulated by law.
4. The Company has a Directors and Officers liability insurance agreement in effect with an insurance company at the Company's premium, as stipulated in Article 430, Paragraph 3 of the Companies Act. The Company covers the liability for those insured of the legal dispute fees and compensation for damages, etc., arising from company lawsuits. If each candidate takes the office of Director, they will be insured under the relevant insurance policy, and it will be renewed during their term.

[Reference]

Structure of the Board of Directors (Blue letters indicate Independent Outside Directors.)

Five (5) Directors	Three (3) Directors who are members of the Audit and Supervisory Committee
Susumu Fujita	Toko Shiotsuki
Yusuke Hidaka	Masao Horiuchi
Go Nakayama	Tomomi Nakamura
Koichi Nakamura	
Kozo Takaoka	

Independent Outside Directors account for 50% of the Board of Directors.

Four (4) Independent Outside Directors / Eight (8) Directors in total

Female Directors account for 12.5% of the Board of Directors.

Proposal No. 4

Election of One (1) Substitute Audit and Supervisory Committee Member Director

In preparation for the event that the number of Directors who are Audit and Supervisory Committee Members falls short of the number required by law, we propose the election of one (1) alternate Director who is an Audit and Supervisory Committee Member in advance. We have obtained the consent of the Audit Committee for this proposal.

Name	Gender			
Takahiro Kanzaki	Male	Outside	Independent	New



Takahiro Kanzaki

No. of Company's shares owned: 0

(Date of birth: December 25, 1986)

Feb. 2010 Joined KPMG AZSA & Co. (Present: KPMG AZSA LLC.)

Nov. 2013 Established Kepple Accounting Office

Feb. 2015 Established Kepple, Inc. and appointed as Representative Director (current position)

Mar. 2017 Outside Auditor of Jimoty, Inc. (current position)

Apr. 2023 Outside Director of Imabari.Yume Sports Inc. (current position)

May. 2023 Established Kepple Group, Inc. and appointed as Representative Director (current position)

Takahiro Kanzaki has a background as a certified public accountant and also manages companies that conduct investment businesses, so in addition to his knowledge of finance and accounting, he also has insight as a manager. We have therefore nominated him as a candidate for the position of substitute Independent Outside Director as a member of the Audit and Supervisory Committee.

Takahiro Kanzaki fulfills the requirements for independent directors as stipulated by the Tokyo Stock Exchange and will be reported as an independent director if this proposal is approved and he assumes the position of director.

Notes:

1. Takahiro Kanzaki is a representative director of affiliated companies that conduct investment businesses in Kepple Group, Inc. There is no special business relationship with the Company at this time.
2. Takahiro Kanzaki is a candidate for substitute Outside Director as a member of the Audit and Supervisory Committee.
3. Pursuant to Article 427, Paragraph 1 of the Companies Act, the Company has entered into an agreement with each director who is a member of the Audit Committee to limit their liability for damages under Article 423, Paragraph 1 of the said Act. The limit of compensation for damages is the minimum liability limit stipulated by law. The Company plans to enter into such agreement with Takahiro Kanzaki upon his appointment as Outside Director.
4. The Company has a Directors and Officers liability insurance agreement in effect with an insurance company at the Company's premium, as stipulated in Article 430, Paragraph 3 of the Companies Act. The Company covers the liability for those insured of the legal dispute fees and compensation for damages, etc., arising from company lawsuits. If Takahiro Kanzaki is appointed as Director, he will be insured under the relevant insurance policy.

Proposal No. 5

Notice on Issuance of Stock Acquisition Rights as Stock Options

Pursuant to Articles 236, 238, and 239 of the Companies Act, we would like to request your approval of the issuance of stock acquisition rights as stock options to directors (excluding directors who are outside directors or Audit & Supervisory Committee members) and employees of the Company and its subsidiaries, and the delegation of decision-making on the matters to be offered to the Board of Directors, per the following outline.

Under the provisions of Article 361 of the Companies Act, we also would like to request your approval to grant stock acquisition rights to the directors as a form of remuneration separate from the monetary compensation approved at the 20th Ordinary General Meeting of Shareholders.

On the condition that Proposal No. 2 is approved as originally proposed, the number of directors subject to this proposal will be three (3).

1. Reasons for issuing the stock acquisition rights on particularly favorable conditions

Since the value of the Stock Acquisition Rights linked up with the share price of the Company, the granting of the Stock Acquisition Rights will reflect the Company's medium to long-term performance to the remuneration of the Company's executives and employees. Thus it will align the interests of shareholders and the Group's executives and employees, and further motivate the Group's executives and employees to contribute to improve our business performance and enable the Company to secure excellent human resources.

Since the Stock Acquisition Rights exercise period will begin at least four (4) years after the date of allotment of the Stock Acquisition Rights, this will serve as an incentive to improve the medium to long-term business performance and increase the stock price until the start of the exercise period.

2. Outline of the issuance of the stock acquisition rights

(1) Persons to whom stock acquisition rights will be allotted

Directors and employees of the Company and the Company's subsidiaries

(2) Class and number of shares to be issued upon exercise of stock acquisition rights

Common stock of the Company: 735,000 shares. (735,000 shall be the maximum number)

However, if the Company splits its common stock (including allotment of its common stock without compensation; the same applies hereinafter)

or consolidates its common stock, the number of shares to be issued upon exercise of such stock acquisition rights shall be adjusted according to the following formula, that such adjustment shall be made only to those remain unexercised or uncanceled at the time of such adjustment, and further, that if any fraction less than one share arises as a result of such adjustment, such fraction shall be discarded.

Number of shares after adjustment = Number of shares before adjustment x Ratio of split or consolidation

In addition, if the Company carries out a merger, a company split, share exchange, share transfer, etc. that makes it necessary to adjust the number of shares, the number of shares shall be adjusted within a reasonable range, taking into account the conditions of the merger, company split, share exchange, share transfer, etc.

(3) Total number of stock acquisition rights to be issued

7,350 shall be the maximum number of stock acquisition rights.

One hundred (100) shares shall be issued for each stock acquisition rights. However, in the event of any adjustment in the number of shares stipulated in (2) above, the number of shares to be issued for the stock acquisition rights shall be adjusted.

(4) Cash payment for stock acquisition rights

No cash payment is required for stock acquisition rights.

(5) Value of the assets to be contributed upon exercise of stock acquisition rights

It shall be an amount obtained by multiplying the price per share to be issued upon exercise of the stock acquisition rights, which shall be one (1) yen, by the number of shares to be allotted.

(6) Exercise period of stock acquisition rights

It shall be six (6) years from the date on which four (4) years have passed since the issuance of the stock acquisition rights. If the final day of the exercise period falls on a holiday of the Company, the final day shall be the working day immediately preceding the final day.

(7) Conditions etc. for exercise of stock acquisition rights

(i) Those who received the allotment of the issue of stock acquisition rights (hereinafter “Holders of stock acquisition rights”) shall remain directors or employees of the Company, or its subsidiaries or affiliates at the time of exercising such rights. However, that exceptional treatment may be allowed in this regard by the Board of Directors in consideration of circumstances.

(ii) Stock acquisition rights shall not be inherited. However, that exceptional treatment may be allowed in this regard by the Board of Directors in consideration of circumstances.

(8) Matters concerning increase in capital stock and capital reserve by issuing of shares upon exercise of stock acquisition rights

(i) Amount of increase in capital stock by issuing shares upon exercise of stock acquisition rights shall be half of the upper limit of capital increase as calculated pursuant to the provisions of Article 17, Paragraph 1 of the Ordinance on Accounting of Companies, where any resultant fraction less than one (1) yen shall be rounded up.

(ii) Amount of increase in capital reserve by issuing shares upon exercise of stock acquisition rights shall be the upper limit of capital stock increase as described in (i) above less the amount of increase in capital stock set out therein.

(9) Reasons and conditions for the acquisition of stock acquisition rights

(i) In case that the proposal of amending the Articles of Incorporation for the Company to acquire all the shares of the Company or any merger agreement under which the Company is dissolved, or any absorption-type company split agreement or incorporation-type company split plan in which the Company will be a splitting company, or any share exchange agreement or share transfer plan in which the Company will be a wholly owned subsidiary of another company is approved at a General Shareholders' Meeting of the Company, the Company may acquire stock acquisition rights at the date specifically determined by the Board of Directors of the Company without any compensation therefor.

(ii) In case that Holders of stock acquisition rights ceases to accommodate the conditions of (7) (i) above before exercising stock acquisition rights, the Company may acquire such stock acquisition rights at the date specifically determined by the Board of Directors of the Company without any compensation therefor.

(10) Restriction on the acquisition of stock acquisition rights by transfer

Any acquisition of stock acquisition rights by transfer shall require an approval of the Board of Directors of the Company by its resolution.

(11) Treatment of stock acquisition rights in case of organizational restructuring of the Company

In the event the Company merges (limited to cases where the Company becomes a dissolving company), performs an absorption-type company split or an incorporation-type company split, or conducts a share exchange or a share transfer (hereinafter collectively “Organizational Restructuring”), stock acquisition rights of a corporation described in Article 236, Paragraph 1, Items 8.1 through 8.5 of the Companies Act (hereinafter “Restructured Company”) shall be delivered under the following conditions to Holders of stock acquisition rights remaining unexercised (hereinafter “Remaining stock acquisition rights”) at the time when Organizational Restructuring takes effect. In this case, the Remaining stock acquisition rights will lapse, and the Restructured Company will issue new stock acquisition rights. However, the foregoing shall apply only to cases in which the delivery of stock acquisition rights of the Restructured Company according to the following conditions is stipulated in the merger agreement, the absorption-type company split agreement, the incorporation-type company split plan, the share exchange agreement or the share transfer plan.

(i) Number of stock acquisition rights of the Restructured Company to be delivered

The Restructured Company shall deliver stock acquisition rights, the number of which shall equal the number of stock acquisition rights held by the holder of the Remaining stock acquisition rights.

(ii) Class of shares of the Restructured Company to be issued upon the exercise of stock acquisition rights

Shares of common stock of the Restructured Company

(iii) Number of shares of the Restructured Company to be issued upon the exercise of stock acquisition rights

To be decided according to (2) and (3) above after taking into consideration the conditions, etc. of the Organizational Restructuring.

(iv) Value of the assets to be contributed upon the exercise of stock acquisition rights

The value of the assets to be contributed upon the exercise of each stock acquisition rights shall be decided according to (5) above after taking into consideration the conditions, etc. of the Organizational Restructuring.

(v) Exercise period of stock acquisition rights

Starting from the later of either the first date of the exercise period of stock acquisition rights as stipulated in (6) above, or the date on which the Organizational Restructuring becomes effective and ending on the expiration date for the exercise of Stock acquisition rights as stipulated in (6) above.

(vi) Matters concerning increase in capital stock and capital reserve to be increased by issuing of shares by the Restructured Company upon the exercise of stock acquisition rights

To be determined in accordance with (8) above.

(vii) Restriction on acquisition of stock acquisition rights by transfer

Acquisition of stock acquisition rights by transfer shall be subject to the approval of the Board of Directors of the Restructured Company (or by the majority decision of directors if such company is not a company with Board of Directors).

(viii) Reasons and conditions for the acquisition of stock acquisition rights

To be determined in accordance with (9) above.

(12) Rules pertaining to fractions of less than one share arising from the exercise of stock acquisition rights

Fractions of less than one share in the number of shares to be delivered to Holders of stock acquisition rights who exercised stock acquisition rights shall be discarded.

(13) Other details of stock acquisition rights

Other details of stock acquisition rights shall be determined by the meeting of the Board of Directors to determine conditions of the offer of stock acquisition rights.

3. Matters concerning remuneration for directors

The Company has established a policy to determine the remuneration of individual directors as stated in following “Process policy of determining remuneration, etc. of individual Board Directors”. The Company does not plan to revise this policy even if the proposal for the issuance of stock acquisition rights as stock options is approved at the meeting as originally proposed. The reason that the Company delivers above-mentioned stock acquisition rights to its directors as the compensation is as stated in 1. above. The contents of the said proposal are deemed appropriate in light of the above policy.

Out of above-mentioned stock acquisition rights, the Company delivers a maximum of 930 units for directors of the Company (of which zero units for outside directors and directors of the Audit and Supervisory Committee). One hundred (100) shares shall be issued for each stock acquisition rights. However, in the event of any adjustment in the number of shares stipulated in 2 (2) above, the number of shares to be issued for the stock acquisition rights shall be adjusted.

The amount of stock acquisition rights to be delivered as part of the remuneration for directors of the Company, shall be calculated by multiplying the fair value of each stock acquisition rights calculated on the day when such rights are allotted, by the number of stock acquisition rights allotted to directors of the Company. The fair value of each stock acquisition rights shall be based on the fair unit price valuation calculated applying variables, including share price on the day when the stock acquisition rights are allotted and the conditions of stock acquisition rights, etc. using equity option pricing models such as Black-Scholes model.

Business Report

(From October 1, 2022, to September 30, 2023)

1. Current State of Corporate Group

(1) Business Progress and Results

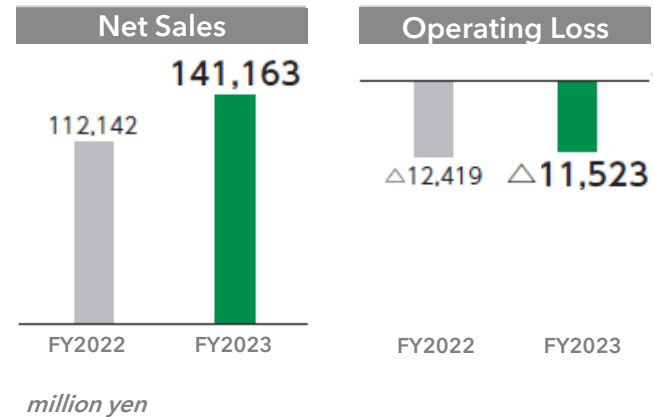
The Group has taken advantage of the growth of the smartphone market while strengthening up-front investment in "ABEMA", the new TV of the future. During this consolidated fiscal year, net sales grew 1.4% year over year to 720,207 million yen, while operating income amounted to 24,557 million yen (a 64.5% decrease). Ordinary income amounted to 24,915 million yen (a 64.1% decrease), and net income attributable to owners of the parent came in at 5,332 million yen (a 78.0% decrease).

Earnings by business segment are stated as follows.

(a) Media Business

The media business includes ABEMA and WINTICKET, etc.

Resulted from steady growth in the related sales of "ABEMA", the new TV of the future, net sales grew and amounted to 141,163 million yen for the period, a 25.9% year-on-year increase. With the distribution of the FIFA World Cup Qatar 2022 in the first quarter, operating loss amounted to 11,523 million yen, compared to operating loss of 12,419 million yen for the same period in the prior fiscal year.



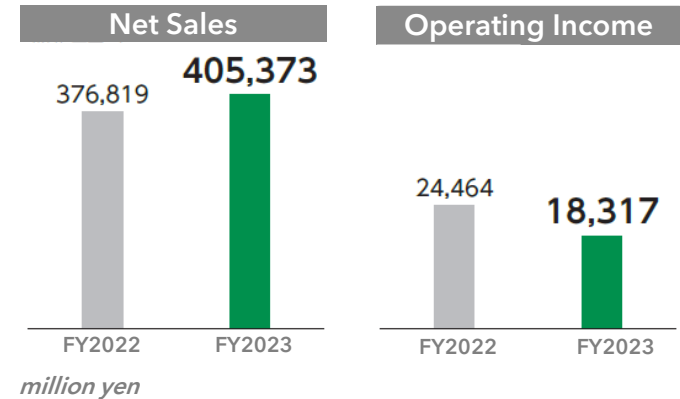
(b) Internet Advertisement Business

The Group's Internet Advertisement Business includes Internet Advertising Division and AI Division, etc.

Sales growth continues to outpace the internet advertising market*, demonstrating our market share gains, Internet Advertisement Business recorded 405,373 million yen of net sales, up 7.6% year-on-year. Due to the upfront investment in artificial intelligence (AI) and Digital transformation (DX), operating income amounted to 18,317 million yen, a 25.1% year-on-year decrease.

*Internet market growth: forecast to increase by 6.8% year-on-year in FY2023.

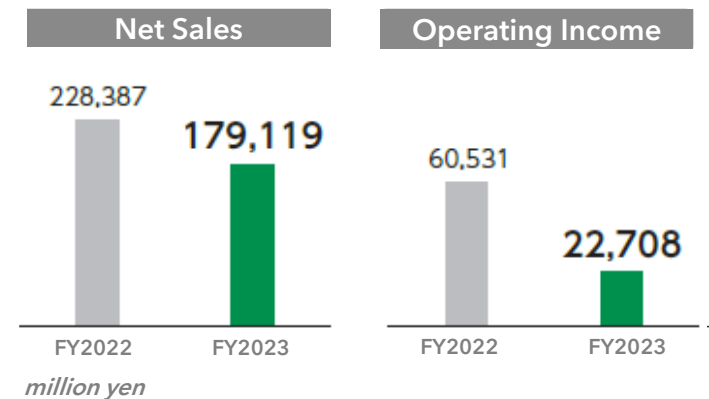
Source: NIKKEI Advertising Research Institute / Forecast for Advertising Expenditure in FY2023 (Published in July 2023)



(c) Game Business

The Game Business includes Cygames, Inc., Colorful Palette Inc., Sumzap, Inc., and Applibot, Inc. etc.

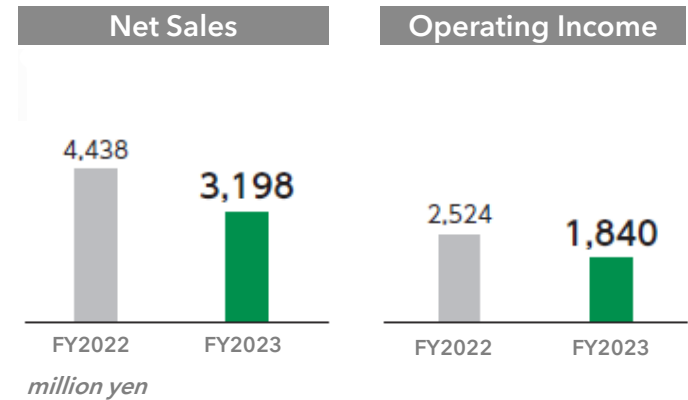
Due to the decline in revenue of the high-profitability title, net sales amounted to 179,119 million yen, a 21.6% year-on-year decrease. Operating income amounted to 22,708 million yen, a 62.5% year-on-year decrease.



(d) Investment Development Business

The investment development business consists of the CyberAgent corporate venture capital business and the fund operations of CyberAgent Capital, Inc.

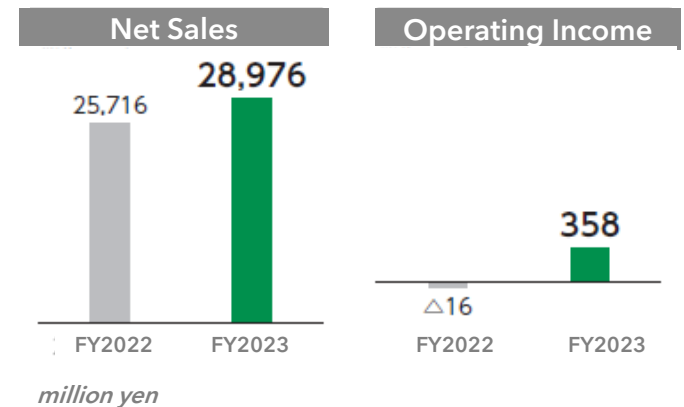
This segment recorded net sales of 3,198 million yen (a 27.9% year-on-year decrease) and operating income of 1,840 million yen, a decrease of 27.1% compared to the previous fiscal year.



(e) Other Business

The Other Businesses segment includes Makuake, Inc., and REALGATE INC., etc.

This segment reported net sales of 28,976 million yen, a 12.7% year-on-year increase. Operating income amounted to 358 million yen, compared to operating loss of 16 million yen for the prior fiscal year.



(2) State of Equipment Investment

The total amount of equipment investment of this consolidated fiscal year was 10,186 million yen which was mainly for the purchase of office equipment.

(3) State of Funding

During this consolidated fiscal year, the Company raised funds of 40 billion yen through the issuance of Euro-Yen convertible bonds due 2029 and 40 billion yen in long-term bank loans. In addition, the Company redeemed 20 billion yen of Euro-Yen convertible bonds with stock acquisition rights due in 2023.

(4) State of Business Transfer, Absorption-type Split and Incorporation-type Split

Not applicable.

(5) State of Handed Business from the Other Company

Not applicable.

(6) State of Succession of Rights and Obligations Related to the Business of Other Companies by Absorption-type Merger or Absorption-type Split

Not applicable.

(7) State of the Acquisition or Disposal of Shares and Other Equity or Stock Acquisition Rights of Other Companies

Not applicable.

(8) Issues the Company Should Address

The following three items are recognized as the major management issues within the Group.

1. Media Business

Grow ABEMA, as a social infrastructure that can be connected anytime, anywhere, through increased monetization.

2. Internet Advertisement Business

Increase market share through maximizing advertising effectiveness, and improvement of profit margin through promotion of business in AI and DX fields, etc.

3. Game Business

Provision of new high-quality titles and extending the lifespan of existing titles.

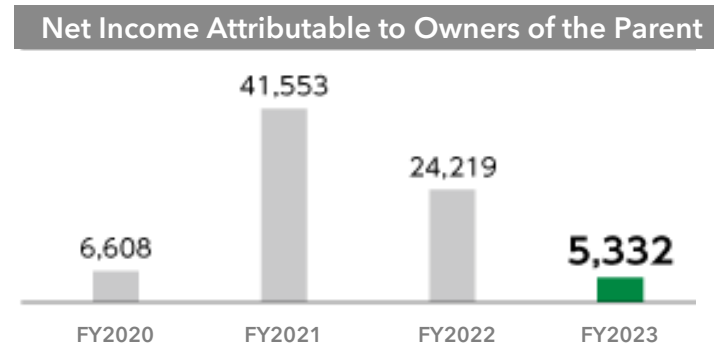
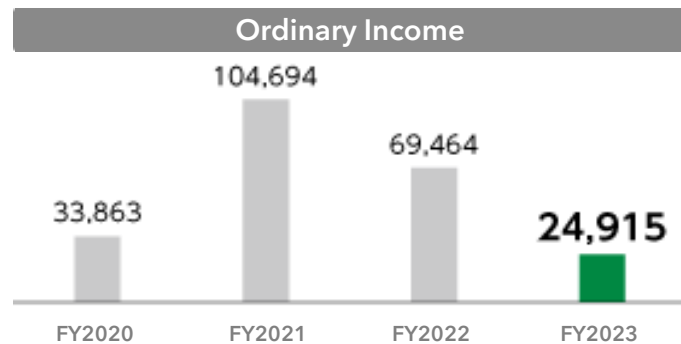
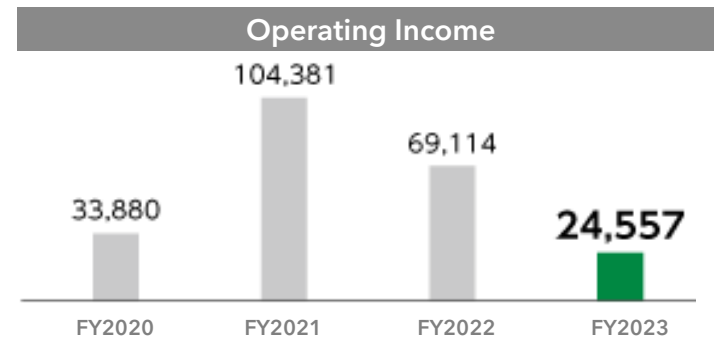
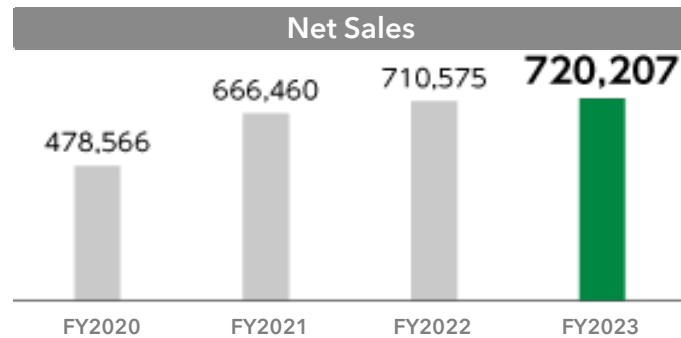
To resolve the management issues above and continue to expand the businesses, the Group is committed to hiring, training, and energizing employees and improving corporate governance and internal management systems.

(9) Financial Position and the Profit and Loss

		23 rd (FY2020)	24 th (FY2021)	25 th (FY2022)	26 th (FY2023)
Net sales	<i>million yen</i>	478,566	666,460	710,575	720,207
Operating income	<i>million yen</i>	33,880	104,381	69,114	24,557
Ordinary income	<i>million yen</i>	33,863	104,694	69,464	24,915
Net income attributable to owners of the parent	<i>million yen</i>	6,608	41,553	24,219	5,332
Basic earnings per share	<i>yen</i>	13.10	82.30	47.89	10.53
Total assets	<i>million yen</i>	260,766	382,578	383,698	477,826
Equity	<i>million yen</i>	127,678	194,145	222,915	231,911
Equity per share	<i>yen</i>	177.45	254.98	285.15	285.31

Note: The Company conducted a four-for-one stock split of common stocks as of April 1, 2021. The "Basic earnings per share" and "Equity per share" are calculated assuming that the said stock split was conducted at the beginning of the FY2020.

- Transition of the Profit and Loss Statement in Million Yen



(10) State of Employees (as of September 30, 2023)

1. State of Employees of the Group

Number of employees	Up or down compare to the previous consolidated fiscal year
7,251 (4,249)	914 increase (385 increase)

Note: The number of employees is defined as the number of personnel at work. Temporary employees are written in () as an approximate number of annual average strength.

2. State of Employees of the Company (non-consolidated)

Number of employees	Up or down compare to the previous fiscal year	Average age	Average years of service
2,225 (538)	Up 248 (Up 52)	33.3	5.9 years

Note: The number of employees is defined as the number of personnel at work. Temporary employees are written in () as an approximate number of annual average strength.

(11) State of Important Subsidiaries (as of September 30, 2023)

Company Name	Capital	% of voting rights	Main business domain
Cygames, Inc.	124 million yen	61.7%	Game Business
AbemaTV, Inc.	100 million yen	55.2%	Operating the new TV for the future "ABEMA"
CyberZ, Inc.	40 million yen	100.0%	Ad agency specialized in advertising for smartphone
Colorful Palette, Inc.	124 million yen	90.0%	Game Business
WinTicket, Inc.	120 million yen	100.0%	Development and operation of online betting service for public races

2. Items of Current State of the Company

(1) State of Shares (as of September 30, 2023)

- ① Total number of authorized shares : 1,517,119,200 shares
- ② Total number of outstanding shares : 506,191,200 shares (excluding treasury stock: 1,004 shares)
- ③ Number of Shareholders : 108,871
- ④ Top Holders: Please refer to the Ownership Summary page on the Company's Website

[Ownership Summary](#)

(2) State of Directors and Auditors

Please refer to the Company's website for information.

[Leadership](#)

Notes:

1. Director Koichi Nakamura, Director Kozo Takaoka, Director Masao Horiuchi (the Audit and Supervisory Committee member) and Director Tomomi Nakamura (the Audit and Supervisory Committee member) are Outside Directors.
2. The Company appoints a full-time member of the Audit and Supervisory Committee to increase effectiveness and supervisory function.
3. Director Koichi Nakamura, Director Kozo Takaoka, Director Masao Horiuchi (the Audit and Supervisory Committee member) and Director Tomomi Nakamura (the Audit and Supervisory Committee member) are independent directors based on the rules set forth by Tokyo Stock Exchange.
4. Toko Shiotsuki, the full-time member of the Audit and Supervisory Committee has significant knowledge on accounting, auditing and law.

- **Remuneration, etc. of Directors**

- i. **Process policy of determining remuneration, etc. of individual Board Directors**

At the Board of Directors meeting held on December 9, 2022, it resolved the following policy for determining the content of individual remuneration, etc. of Directors (excluding Directors who are members of the Audit Committee). The Company consulted the Remuneration Advisory Committee, which is composed mainly of independent Outside Directors, regarding the details of the resolution, and obtained its report for approval.

The Board of Directors has also confirmed that the decision on the details of remuneration and other compensation for individual Directors for the fiscal year under review are consistent with the determination policy approved by the Board of Directors and that the report from the Remuneration Advisory Committee has been respected, and the Board of Directors has determined that such decisions are in line with the determination policy.

The amount of remuneration for each individual Director who is a member of the Audit and Supervisory Committee is determined through discussions among the Audit and Supervisory Committee members.

Details concerning the determination of the amount of remuneration, etc. of Directors or the method of calculation thereof and the method of determination are as follows.

- (1) **Basic Policy**

The remuneration, etc. of the Company's Directors (excluding Directors who are members of the Audit Committee) shall consist of a basic remuneration as fixed remuneration and performance-linked remuneration (both shall be monetary remuneration). Remuneration, etc. for the Company's Directors (excluding Directors who are members of the Audit Committee) shall consist of base remuneration as fixed remuneration and performance-linked remuneration (both of which shall be monetary remuneration) and shall be determined within the maximum amount of remuneration approved at the Annual General Meeting of Shareholders. Remuneration for Outside Directors shall be limited to base remuneration only.

- (2) **Policy on Determination of Details and Amount of Base Remuneration, etc.**

Basic remuneration shall be within the amount determined in consideration of position, grade, role, etc.

(3) Policy on Determination of Performance-Linked Remuneration, etc.

Performance-linked remuneration shall be determined based on a certain percentage of operating income for each fiscal year and shall be paid to Directors in charge of business execution, taking into consideration their performance and level of contribution during the relevant fiscal year.

(4) Policy on Other Remuneration

If other non-monetary remuneration, etc., is to be paid, the Board of Directors shall determine the details, calculation method, etc., in accordance with applicable laws and regulations.

ii. Matters concerning the resolution of the Annual General Meeting of Shareholders regarding remuneration of Directors

The annual aggregate remuneration of Board Directors of the Company was approved at ¥800 million (of which, up to 30 million yen per year allocated to Outside Directors) by the resolution at the 20th Annual General Meeting of Shareholders held on December 15, 2017. However, at the 24th Annual General Meeting of Shareholders held on December 10, 2021, the amount of remuneration for Outside Directors (excluding Directors who are members of the Audit and Supervisory Committee) was revised from 30 million yen per year to 60 million yen per year, taking into consideration the future increase in the number of Outside Directors, the increased role required of Outside Directors, and various circumstances such as the economic situation. The number of Directors as of the close of this Annual General Meeting of Shareholders is eight (8), consisting of five (5) Directors excluding Directors serving on the Audit and Supervisory Committee, (including two (2) Outside Director) and three (3) Directors serving on the Audit Committee (including two (2) Outside Directors).

At the 25th Annual General Meeting of Shareholders held on December 9, 2022, a resolution was approved to issue up to 1,352 stock acquisition rights as stock options to Directors (excluding Outside Directors and Directors who are members of the Audit and Supervisory Committee). The number of Directors as of the close of this Annual General Meeting of Shareholders is three (3) directors (excluding Outside Directors and Directors who are members of the Audit and Supervisory Committee).

iii. Total amount of remuneration of Directors

Classification	Number of recipients	Amount of remuneration	Subtotals for each type of remuneration (¥ million)	
			Monetary remuneration	Stock options
Director who is NOT the Audit and Supervisory Committee members (Outside)	5 (2)	293 million yen (36 million yen)	200 million yen (35 million yen)	93 million yen (1 million yen)
Director who IS the Audit and Supervisory Committee members (Outside)	3 (2)	19 million yen (8 million yen)	19 million yen (8 million yen)	- -
Total (Outside)	8 (4)	312 million yen (44 million yen)	219 million yen (43 million yen)	93 million yen (1 million yen)

Note: Of the monetary compensation, performance-linked remuneration is 0 yen.

- **Matters Related to Outside Directors**

- i. Relationship between the Company and important concurrent positions.

	Important Concurrent Positions	Relationship with the Company
Kozo Takaoka (Director)	CEO of K & Co. K.K. and KT Digital K.K.	No special stake
Masao Horiuchi (Director, Audit and Supervisory Committee member)	Full-time Auditor of USEN-NEXT HOLDINGS Co., Ltd.	No special stake
Tomomi Nakamura (Director, Audit and Supervisory Committee member)	Lawyer at Nagaishi Law Office	No special stake

- **Outline of Directors and Officers Liability Insurance Agreement**

The Company has a liability insurance agreement in effect with an insurance company for Directors (including members of the Audit and Supervisory Committee), executive officers, employees of the Company as well as Directors, auditors, executive officers and employees of subsidiaries as insureds at the Company's premium, as stipulated in Article 430, Paragraph 3 of the Companies Act. The Company covers the liability for those insured of the legal dispute fees and compensation for damages, etc., arising from company lawsuits.

Major Activities in This Fiscal Year

Name	Status of Attending and Statement
Koichi Nakamura (Director)	Koichi Nakamura attended 13 of 13 board meetings which were held in this fiscal year. He gives practical and objective advice and suggestion about corporate management, human resource strategy, and M&A based on his considerable experience and knowledge. In addition, as a member of the voluntary Nomination and Compensation Advisory Committee, he provides opinions from an independent and objective standpoint and plays an important role with consulting the Board of Directors.
Kozo Takaoka (Director)	Kozo Takaoka attended 13 of 13 meetings of the Board of Directors held during the fiscal year. He provides broad and accurate supervision and advice to the Board of Directors based on his extensive experience, achievements and high level of insight in corporate management, marketing and global strategy in Japan and overseas by his independent standpoint. As a member of the voluntary Nomination and Compensation Advisory Committee, he provides objective opinions from an independent standpoint and plays an important role in advising the Board of Directors.
Masao Horiuchi (Director, Audit and Supervisory Committee member)	Masao Horiuchi attended 13 of 13 board meetings, as well as 13 of 13 Audit and Supervisory Committee meetings that were held in this fiscal year. He mainly advises and suggests about finance, accounting, tax and internal control based on his considerable experience and knowledge. In addition, as the chairman of the voluntary Nomination and Compensation Advisory Committee, he leads the committee to ensure objective discussions from an independent standpoint and plays an important role with advising the Board of Directors.
Tomomi Nakamura (Director, Audit and Supervisory Committee member)	Tomomi Nakamura attended 13 of 13 board meetings, as well as 13 of 13 Audit and Supervisory Committee meetings. He mainly advises and gives recommendations based on his broad expertise and knowledge regarding various laws and regulations. In addition, as a member of the voluntary Nomination and Compensation Advisory Committee, he provides opinions from an independent and objective standpoint and plays an important role with consulting the Board of Directors.

Please refer to the Company's website for the relevant information.

[5-Year Results](#)

Income Statements, Balance Sheets, Cash Flows