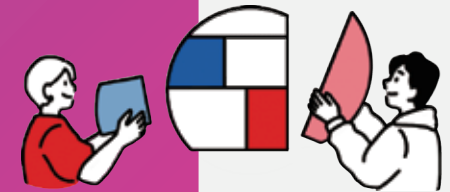


02

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

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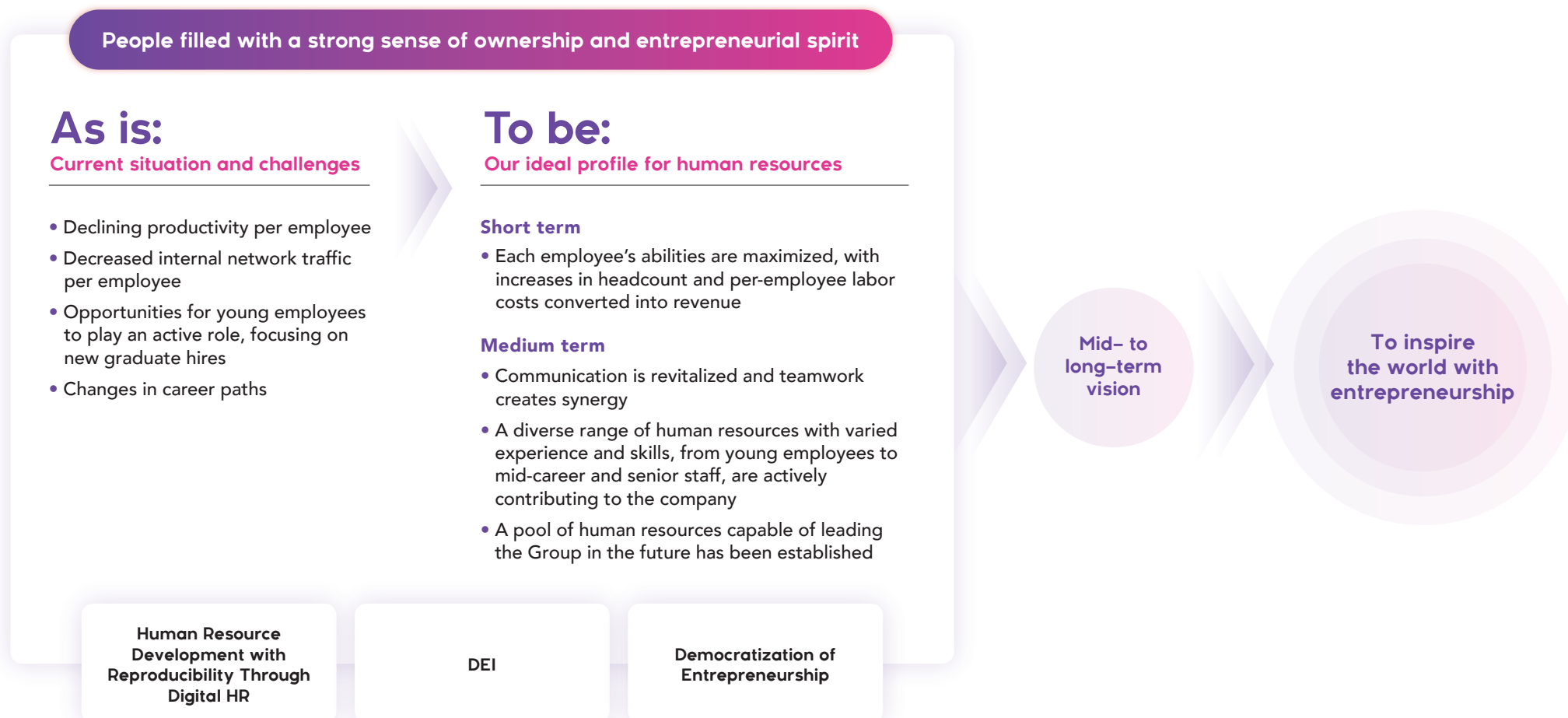


Concept of Human Capital Management

As indicated in the Group's mission, "to inspire the world with entrepreneurship," our most valuable asset is people filled with a strong sense of ownership and entrepreneurial spirit. Since launching our Internet Advertising Business in 2000, we have continued to expand our business in line with market developments. Today, however, our clients face increasingly complex and sophisticated challenges, for which we are called upon to provide comprehensive support. To achieve this, we believe it is necessary to change our systems and environment to enable our employees to

demonstrate their entrepreneurial spirit.

The three items given as subcategories of our materiality, human resource development with reproducibility through digital HR, DEI, and democratization of entrepreneurship, will be the basic initiatives for human capital management. By combining these with measures tailored to changes in the external environment, we will support the Group's human resources in maximizing their value, thereby achieving our mid- to long-term vision.



Human Resource Development with Reproducibility through Digital HR

We cultivate individuals who will create a new era through HR technology, aiming for the sustainable development of both our Company and society.

By combining our HR Development Equation with HR technology, we achieve both personalized and replicable talent development.

Since our founding, we at the Septeni Group regard people as the most valuable asset and focus on their development. Since starting the Internet Advertising 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 this business environment, to secure a stable workforce and achieve sustainable growth, we established a dedicated internal research institute with the goal of studying scientific human resource development models. We have been developing highly reproducible talent development initiatives.

Based on this research, we have conceptualized our approach to talent development as the "HR Development Equation ($G = P \times E$). We define talent not as something to be "developed" but rather as something that "develops through the accumulation of quality workplace experiences." This equation expresses the principle that individuals grow (G) by accumulating quality experiences in the workplace when provided with an appropriate work environment (E) that aligns with their innate personality (P). Based on this concept, we analyze over 20 years of accumulated HR data using AI and other technologies to develop and implement evidence-based talent development initiatives.

We have fostered numerous individuals who, leveraging the skills and experience cultivated at our Company, continue to thrive outside the Group as alumni after leaving. Going forward, we aim to further strengthen our talent development capabilities and

continue to produce successful individuals, thereby realizing our vision "to be a place where people are empowered to create a new era."

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 and operate in accordance with the principles of the guidelines when using the data for HR strategies.

HR Development Equation

$$G = P \times E (T + W)$$

Growth Personality Environment Team 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).



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

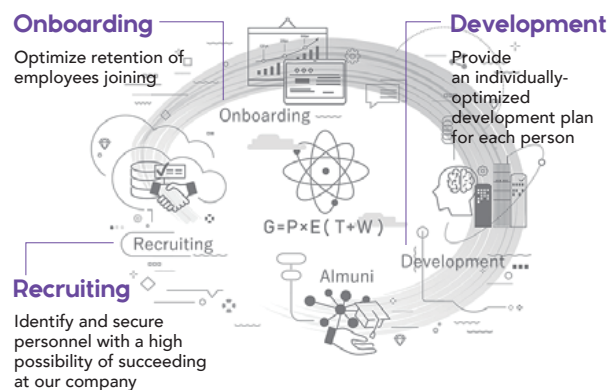
Human Resource Development with Reproducibility through Digital HR

Initiatives leveraging HR technology to maximize the growth of each employee.

■ An HR value chain offering 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 apply the PDCA cycle as operations continue. This allows for continuous improvement of initiative accuracy and creates a system that can flexibly adapt to changes in our business environment. By accumulating and utilizing individual talent data through these technologies, and by implementing personalized initiatives, we achieve efficient and reproducible human resource development and are working to maximize human capital.

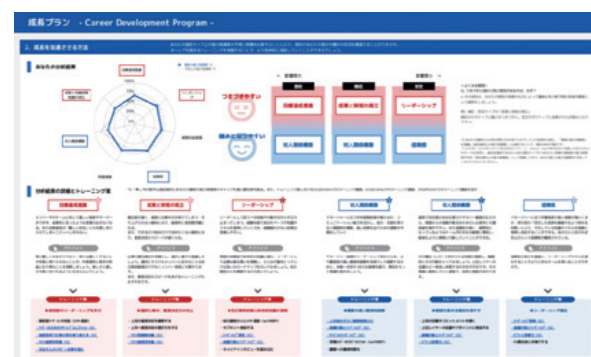
HR Value Chain



■ Offering of development plan based on personality data analysis

In terms of development, we support the individual growth of each employee by providing information based on personality data. Employees receive insights into their strengths and weaknesses, optimal learning styles, and methods of organizational adaptation. Managers receive guidance on optimal communication strategies and development approaches. Specifically, we offer growth plans at critical career transition points, such as promotions, to proactively prevent setbacks during career development. Beyond these key moments, we conduct regular surveys and facilitate meetings with career advisors from our HRBP department to continuously monitor employee well-being and provide ongoing development support.

Career Analysis and Growth Plan Report



■ Optimal team placement based on compatibility analysis

Based on the HR Development Equation concept, we strive to provide a suitable work environment for each individual. To achieve this, we conduct compatibility placement, which quantitatively evaluates the environment that an individual is likely to adapt to easily and perform well based on personality data from team members and supervisors, and use this as reference information for assignments. This approach moves beyond relying solely on the subjective opinions of managers and HR personnel, enabling decisions based on quantifiable data. Consequently, we are able to improve the accuracy of matching employees with organizational environments where they can more effectively realize their potential.

Employee-Organization Compatibility Matrix

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	社員1	59	41	63	65	65	35	42	85	40	49	87	64
2	社員2	34	67	52	51	48	66	54	54	67	32	70	62
3	社員3	19	77	54	61	59	31	85	64	35	46	60	59
4	社員4	46	34	30	41	48	75	56	32	34	81	52	48
5	社員5	79	48	32	74	79	76	57	63	35	33	33	77
6	社員6	74	41	78	51	74	53	33	86	63	80	56	52
7	社員7	35	77	19	56	17	67	34	56	33	47	37	76
8	社員8	46	51	38	62	61	75	35	34	79	55	60	34
9	社員9	51	44	38	46	76	38	64	77	55	69	57	73
10	社員10	85	73	60	64	42	47	44	74	77	75	71	36
11	社員11	51	56	83	48	75	53	65	74	47	56	81	70
12	社員12	59	60	70	35	56	49	44	77	63	80	34	86
13	社員13	50	34	32	74	36	81	50	56	74	72	48	52
14	社員14	70	60	77	34	69	81	39	49	36	33	39	65
15	社員15	47	86	42	72	45	63	45	76	87	61	81	32
16	社員16	47	49	70	75	41	30	53	47	86	86	42	43
17	社員17	89	36	18	46	13	81	84	69	56	88	77	46
18	社員18	67	73	28	39	40	57	42	74	53	49	60	88
19	社員19	47	30	35	63	37	63	71	50	38	67	87	57
20	社員20	44	63	55	31	42	66	65	36	37	45	87	35
21	社員21	47	31	34	36	39	43	75	68	60	81	41	87

Diversity, Equity & Inclusion (DEI)

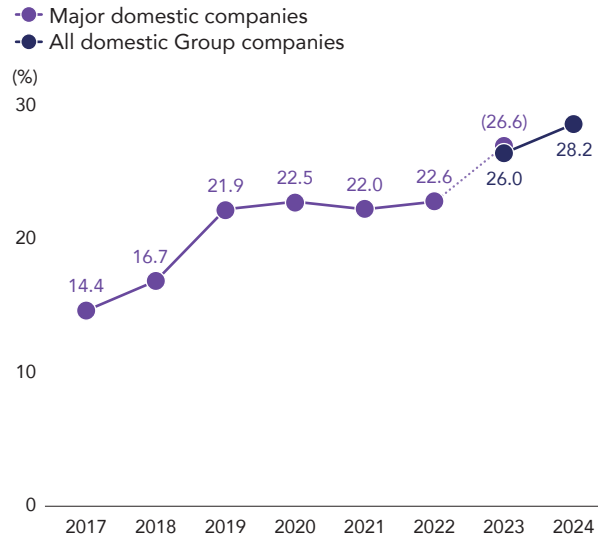
At the Septeni Group, we have adopted a DEI policy under which the Group “respects all human rights, acknowledges diversity, and realizes a way of working where each individual’s strengths are demonstrated.” We promote and support diverse work styles based on the belief that each employee of various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

Initiatives to Achieve Gender Equality

Primarily led by the Gender Equality Subcommittee under the Sustainability Committee, we are promoting initiatives toward gender equality.

In January 2024, we set a target of achieving a 30% female manager ratio by December 2030 (applicable to domestic Group companies). We are working towards this goal through training programs and improvements to the work environment.

Female Manager Ratio

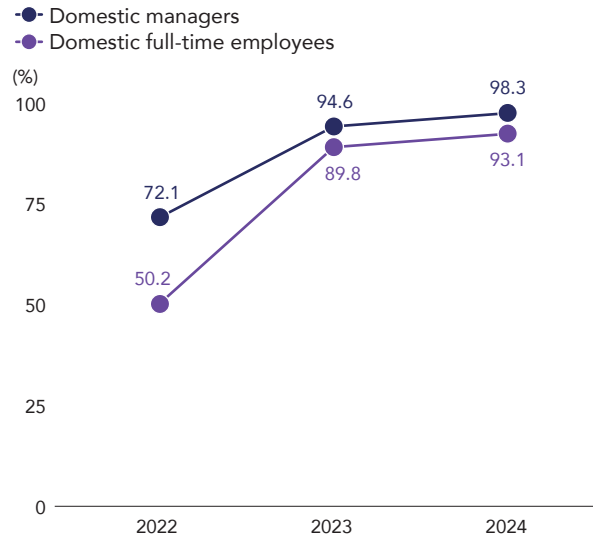


Note: Data compiled as of October 1st for major domestic companies until 2022. From 2023 onward, data compiled as of the end of December for domestic Group companies.

Raising awareness of unconscious bias

We conduct mandatory training for executives and managers, as well as e-learning for all employees, on unconscious bias. As a result, the understanding of unconscious bias among domestic managers and regular employees in 2024 improved to over 90%. Going forward, we will continue these awareness-raising activities and consider the next critical issues to address.

Changes in Unconscious Bias Awareness



LGBT initiatives

Our Group has established SEPALLY RAINBOW, an LGBT & Ally network across the Group, and is engaged in various SOGI and LGBT initiatives. As a result, we have received the highest Gold rating for seven consecutive years in the PRIDE Index, an evaluation index for workplace initiatives related to sexual minorities, established by the non-profit organization work with Pride.



Diversity, Equity & Inclusion (DEI)

Implementing measures based on DEI Growth Metrics for gender gap improvement

To address the gender gap, our Human Capital Lab analyzes human resource data to identify DEI Growth Metrics, important indicators for advancing DEI, and these are used as a basis for putting measures into practice. 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 later on, and this also leads to success after promotion or returning from parental leave.

Based on these results, we are conducting training sessions aimed mainly at young female employees to help them develop a deeper understanding of how to balance their careers with life events and expand their range of choices. These sessions highlight the importance of building a “front-loaded career” while taking into account the possibility of childbirth as a life event. In addition, we provide opportunities for young female employees to engage in dialogue with various senior employees, and encourage the formation of patchwork-style role models that combine the best aspects of different individuals.

■ Introduction of W Supporters to expand career options for female employees

We recruited female employees (managers and experts) with a variety of career paths who wanted to support the career development of female employees by sharing their own career experiences. As W Supporters, they share their career paths and strategies for balancing work and personal life on a special Group-internal website.

■ Events to talk directly with W Supporters Septeni Career Visits for W

Septeni Career Visits for W is an event where female employees can interact directly with W Supporters they want to hear from. Participants can interact with a wide range of people regardless of their company or place of residence, and engage in conversations on any topic.

■ Company radio program exploring the careers of W Supporters

We broadcast a radio program that delves into the careers of W Supporters, tracing their journeys over time, exploring the efforts they made to build their current careers and the turning points they encountered along the way.

With these two events, we aimed to address female employees’ concerns about a lack of role models around them, while providing them with opportunities to think about how to pursue careers that suit them.

Trial introduction of an online birth control pill consultation and prescription service as a welfare scheme for employees at three Group companies

According to a survey by the Nikkei BP Intelligence Group’s Medical Health Lab,* 75% of respondents said that menstruation affects their work efficiency, and 64% said that their productivity declines. When symptoms before and during menstruation were combined, the subjects were found to be affected by menstrual symptoms for approximately 60 days a year.

In light of the significant impact that women’s health issues can have on their work, the Group

Comments from a participant in Septeni Career Visits for W



Maika Yasugata

Division 1, Media Planning
Department
Second Display
Advertising Area
Septeni Japan, Inc.

I work as an operations consultant at Septeni Japan, and since last year I have also been involved in human resource development and cross-departmental initiatives. As I began to think about my career path for my late 20s and beyond, I wanted to find a role model and learn how to create a life plan by referring to someone in the same company who I could easily relate to. This prompted me to participate in Septeni Career Visits for W. By listening to several people’s stories, I was able to use their common experiences as a reference for my own career choices. It was a great opportunity to interact with people I don’t normally come into contact with in my daily work!

held a seminar to improve knowledge of the low-dose pill, which can offer relief with respect to menstruation, PMS, and menstrual pain. In addition, an online birth control pill consultation and prescription service has been introduced on a trial basis at some Group companies.

*Nikkei BP Intelligence Group Medical Health Lab
Survey on How Menstrual Problems Affect Work and Life of 1,956
Working Women in their 20s-40s

Democratization of Entrepreneurship

Cultivating an environment where employees can readily demonstrate entrepreneurship

Beyond the general meaning of the term “entrepreneurship,” our Group leaves the interpretation of the word up to each individual. Rather than something that only a limited number of managers and leaders can demonstrate, our ideal is a state in which each employee discovers their own form of entrepreneurship and practices it on a daily basis, while recognizing and accepting each other’s diversity — in other words, the democratization of entrepreneurship.

Until 2024, we had “number of people who actively participated in events that foster entrepreneurship” set as a materiality KPI, but in 2025, we changed this to “cultivating an environment where employees can readily demonstrate entrepreneurship.” Behind this is our desire to democratize entrepreneurship by creating an environment where each and every employee can demonstrate their entrepreneurial spirit and take on challenges of all sizes, rather than simply participating in events and initiatives organized by the Company.

Going forward, we will strive to realize the democratization of entrepreneurship through the achievement of new KPIs, to be a place where people are empowered to create a new era, and inspire the world.

- ▶ See below for more details.
<https://www.septeni-holdings.co.jp/en/csr/activity/new-era/entrepreneurship.html>
- ▶ Our thoughts on entrepreneurship for everyone
Click here for more details.
<https://note.com/hashtag/ColorsofYourEntrepreneurship>
(Only available in Japanese)



Diversity Awards ceremony to recognize DEI efforts



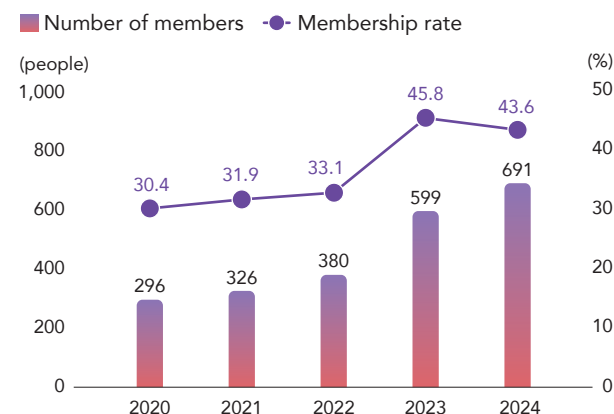
Participation in the Group-wide Kamiyama Marugoto College Project

Fostering a sense of ownership

The Septeni Group is committed to creating an environment in which employees have a sense of ownership and are committed to business activities, with the aim of enhancing corporate value. As one of our initiatives to foster a sense of ownership, we have introduced an employee stock ownership plan (ESOP). The incentive rate is set at 20%, and the membership rate is 43.6%, exceeding the average of 37.8%* for companies listed on the Tokyo Stock Exchange. Going forward, we will continue to promote understanding of the ESOP and the handling of insider information through internal webinars and other means, with the aim of fostering a sense of ownership among each and every employee and enhancing their sense of togetherness in improving corporate value.

*Tokyo Stock Exchange, Inc. “Summary of the FY2023 Employee Stock Ownership Plan Survey Results”

Membership in the Employee Stock Ownership Plan



*Changes in membership at companies covered by ESOP as of December 31, 2024

Transfer of shares from our founder to Group officers and employees

In January 2025, our founder, Mamoru Nanamura, announced that he would transfer 700 shares of the Company’s stock to each officer and employee free of charge. This share transfer was initiated with the intention of supporting asset formation among our officers and employees, and giving promoting a strong boost to the entrepreneurial spirit of every member of the Septeni Group, the source of our strength. Our Group will continue to move forward toward the realization of our mission, guided by the spirit of “Hinerankai,” the company creed espoused by Mr. Nanamura that is also our founding DNA.

- ▶ Please refer to the press release for more details.
<https://www.septeni-holdings.co.jp/en/news/release/2025/01013902.html>

Establishment of a Human Rights Policy

We established and published our Human Rights Policy in December 2024. Our greatest asset is our “people filled with a strong sense of ownership and entrepreneurial spirit.” Under the materiality of “Enhancement of Corporate Value by Empowering People Who Create a New Era,” we have been promoting DEI and creating an environment where everyone can thrive and be themselves.

In recent years, the importance of respecting

human rights in business activities has grown globally, requiring consideration not only within our own company but throughout the entire supply chain. With increasing demands from stakeholders, we have strongly recognized the need to meet international norms and societal expectations. Against this backdrop, the Sustainability Committee decided to strengthen its human rights initiatives, leading to the formulation and publication of the

Human Rights Policy following approval by the Board of Directors.

This policy is a crucial initiative linked to our sustainable growth through mitigating human rights risks. Going forward, we will implement responsible business practices through the steady implementation and continuous improvement of this policy, starting with the identification of human rights risks.

Septeni Group Human Rights Policy

The Septeni Group is working to empower people and industry through its business and activities, with its mission “to inspire the world with entrepreneurship.” In order to realize this mission, we recognize that respect for human rights is an important social responsibility and promote initiatives to respect human rights.

1 Commitment to Respecting Human Rights

The Septeni Group does not tolerate discrimination or harassment based on gender, age, nationality, race, ethnicity, religion, ideology, creed, social status, disability, sexual orientation, gender identity, sexual expression or other factors. Furthermore, in our business activities, we prohibit forced labour and child labour, strive to ensure an appropriate work environment, prioritize the safety and physical and mental health of workers, and work to create a workplace that enhances job satisfaction. We respect the dignity and individuality of all people involved in our business, and respect human rights.

2 Compliance with International Standards and Laws

The Septeni Group complies with the applicable laws and regulations of human rights in each country or region in which it conducts business activities, and supports and respects international standards such as the the UN Guiding Principles on Business and Human Rights (UNGPs), the International Bill of Human Rights, and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work (*). Where

national or regional laws and regulations conflict with international standards, we commit to respect international standards as much as possible and pursue methods to respect the principles of international human rights.

*The individual fundamental rights at work namely; freedom of association and the effective recognition of the right to collective bargaining; the elimination of all forms of forced or compulsory labour; the abolition of child labour; and the elimination of discrimination in respect of employment and occupation.

3 Scope

This policy applies to all executives and employees of the Septeni Group. We also respect the human rights of all people affected by our business activities, and require our suppliers and business partners not to violate human rights in accordance with international standards on human rights.

4 Human Rights Due Diligence

The Septeni Group establishes and continues to implement a human rights due diligence system that is in accordance with the UNGPs. Through human rights due diligence, we identify adverse impacts on human rights and work to prevent and mitigate them.

5 Remedy

The Septeni Group will make efforts to remedy cases where it becomes apparent that its business activities have caused adverse impacts on human rights, or where it is evident or suspected that the Group is involved in such activities, through appropriate procedures based on international standards on human rights, including the UNGPs.

6 Dialogue and Consultation

The Septeni Group engages in dialogue and consultation with rights holders to address potential and actual adverse impacts on human rights.

7 Information Disclosure

The Septeni Group will disclose the progress and results of its efforts to respect human rights based on this policy on its website and through other media.

8 Responsible Officer

The Septeni Group appoints the representative director, group president and chief executive officer as the executive officer responsible for the implementation of this policy and oversees its execution.