

CyberAgent

Notice of Convocation of the 29th Annual General Meeting of Shareholders



To Our Shareholders

It has been one year since I assumed the role of Representative Director and President following my appointment at last year's Annual General Meeting of Shareholders. In the 29th fiscal year, we continued the revenue growth we have sustained since our founding, and operating profit also increased strongly. In addition, our three core businesses performed well, with the Media & IP Business doubling its operating profit year on year, and ROE has risen to a high of 22%. Accordingly, while maintaining our management indicator of a 5% DOE, we have decided to set a benchmark Return on Equity (ROE) of 20% starting in the fiscal year ending September 2027 (our 30th fiscal year), excluding the impact of extraordinary losses and other special factors. We intend to leverage this to enhance our corporate value over the medium to long term.

Currently, we are strengthening our IP business, centered on anime, and are actively pursuing initiatives ranging from anime production to theatrical productions, overseas expansion, and collaboration with other companies. Centered on the IP business, we will maximize group synergies by combining our top-tier advertising business in Japan, our hit-making Game Business, and the broad audience reach of ABEMA. Through these efforts, we aim to establish ourselves as a highly profitable enterprise.
In addition, amid growing focus on AI in recent years, we have set forth the vision of becoming "a leading company in the AI era," positioning AI as a key growth driver to accelerate both the creation of new businesses and the expansion of existing ones.

Regarding our management structure, under a two-representative director structure with Representative Director and Chairman Fujita, I am in the process of taking over the role of President while deliberately avoiding a clear division of our respective roles. As I steadily develop the capabilities essential for a President, including business vision, insight, and the ability to unite our people, we will advance the management transition in stages.

Since our founding, our culture of relentless change has supported our business growth, and it is something I have consciously practiced for many years. We will carry forward this culture and strive to realize our purpose: "To break through stagnation with new power and the internet." I sincerely ask for the continued support and understanding of our shareholders as we move forward.

Thank you very much.

Takahiro Yamauchi
Representative Director, President

Notice of Convocation

1. Date 1:00 p.m. (Friday), December 18, 2026

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 29th fiscal term (October 1, 2025, to September 30, 2026), and audit report of consolidated financial statements by accounting auditors and the Audit and Supervisory Committee.
2. Non-consolidated financial statements for the 29th fiscal term (October 1, 2025, to September 30, 2026).

Items to be proposed:

Proposal No.1 Appropriation of Surplus

Proposal No.2 Election of Seven (7) Directors (excluding Directors serving on the Audit and Supervisory Committee)

Notes

◎ Attendees of this Annual General Meeting of Shareholders are requested to submit the voting form enclosed herewith to the reception desk. If you wish to exercise your voting rights by proxy, you may designate one other shareholder with voting rights to attend the General Meeting of Shareholders as your proxy. However, please note that a document certifying the authority to act as your proxy must be submitted.

◎ 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, "Main Business Activities", "Main Business Locations", "Main Creditors", "Other Important Matters Concerning the Current State of the Corporate Group", "Status of Stock Acquisition Rights, etc.", "Outline of the Liability Limitation Agreement with Directors", "Situation of the Accounting Auditor","Outline of a System for Securing the Appropriateness of Business Operation and the Status of Operation of the System", the consolidated statement of changes in shareholders' equity in "Consolidated Financial Report" the statements of changes in shareholders' equity, the notes to consolidated financial statements, and individual notes to "Non-consolidated Financial Report" 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 Auditors' report.

The Annual General Meeting of Shareholders will be streamed live on the internet (December 18, 2026, at 1:00 p.m. JST) 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.

Information on Exercise of Voting Rights

(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 17, 2026.**

(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 17, 2026**.

Please check "References" after page 4 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.

To that end, we adopted "DOE of 5% or more" as a management indicator benchmark starting from the fiscal year ended September 2017.

Therefore, we declare the year-end dividend for the fiscal year ended September 30, 2026, to be 20 yen to achieve the DOE of 5% or more.

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

1 Type of Dividend

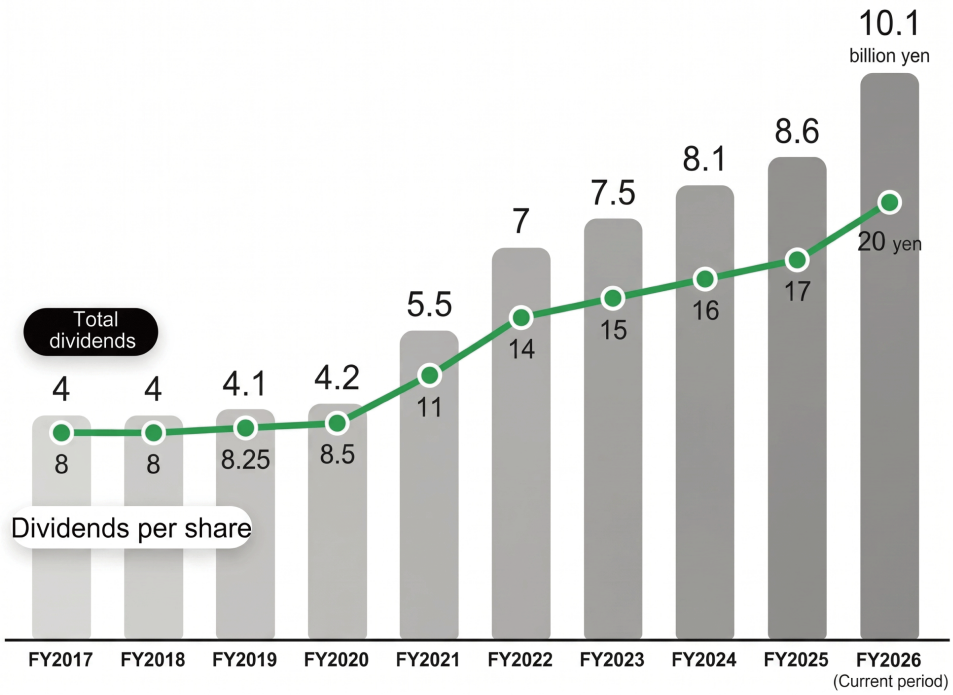
Cash

2 Allotment of Assets to be Distributed and the Total Amount

20 yen per share of common stock. Total amount will be 10,142,645,240 yen in this case.

3 Effective Date

Monday, December 21, 2026



*Dividends per share for 2017–2020 are adjusted for the 4-for-1 stock split in 2021.

Proposal No. 2 Election of Seven (7) Directors (excluding Directors serving on the Audit and Supervisory Committee)

We would like to request the election of seven (7) Directors (excluding Directors serving on the Audit and Supervisory Committee).
The seven (7) Directors will complete their terms at the end of this Annual General Meeting of Shareholders.
The candidates for Directors (excluding Directors serving on the Audit and Supervisory Committee) are as follows:

No.	Name	Gender	Positions and Responsibilities in the Company	Board Meeting Attendance
1	Susumu Fujita	Male	Representative Director, Chairman All business administration Reappointed	13/13 (100%)
2	Takahiro Yamauchi	Male	Representative Director, President All business administration Management of Media & IP Business Reappointed	11/11 (100%)
3	Yusuke Hidaka	Male	Director, Executive Vice President Management of Game Business Reappointed	13/13 (100%)
4	Go Nakayama	Male	Director, Senior Managing Executive Officer Management of head office operations Reappointed	13/13 (100%)
5	Yuko Ishida	Female	Director, Senior Managing Executive Officer Management of head office operations (human resources) Reappointed	11/11 (100%)
6	Koichi Nakamura	Male	Outside Director Outside Independent Reappointed	13/13 (100%)
7	Kozo Takaoka	Male	Outside Director Outside Independent Reappointed	13/13 (100%)

Personal Profiles of Candidates



1 Susumu Fujita

Reappointed

(Date of birth: May 16, 1973)

No. of Company's shares owned: 84,254,000
[Responsibility] All business management

Apr. 1997 Joined Intelligence, Ltd.
Mar. 1998 Established CyberAgent, Inc. and was appointed President.
Apr. 2015 President, AbemaTV, Inc. (current position)
Dec. 2022 President, Zelvia, Inc. (current position)
Dec. 2025 Representative Director, Chairman, CyberAgent, Inc. (current position)

Reasons for selection as a candidate

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 in making 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 enhancing corporate value, and therefore nominated him to continue as a candidate for Director.



2 Takahiro Yamauchi

Reappointed

(Date of birth: Aug 20, 1983)

No. of Company's shares owned: 426,192
[Responsibility] All business management and Media&IP Business

Apr. 2006 Joined CyberAgent, Inc.
Apr. 2009 President, CyberZ, Inc. (current position)
Dec. 2012 Director, CyberAgent, Inc.
Oct. 2018 Managing Director, CyberAgent, Inc.
Dec. 2020 Senior Managing Executive Officer, CyberAgent, Inc.
Sep. 2023 Chief Operating Officer, AbemaTV, Inc. (current position)
Dec. 2025 Representative Director, President, CyberAgent, Inc. (current position)

Reasons for selection as a candidate

Since joining the Company as a new graduate in 2006, he has been active for approximately 20 years, deeply understanding and embodying our culture. He founded CyberZ, Inc. in 2009 and served as its President and CEO, growing it into a leading internet advertising firm. In 2012, he spearheaded the Company's advertising business during its decisive strategic shift to smartphones, significantly expanding its share of the smartphone advertising market. Since 2012, he has participated as a member of the Corporate Executive Office (Management Meeting). He was appointed COO of AbemaTV, Inc. in 2023 and currently serves as the executive in charge of the Media & IP Business Unit (MIU), contributing to the profitability of the Media & IP business. Additionally, as the person responsible for medium to long term strategy, he established the Anime & IP Business and has been driving it forward as Head of the Anime Business Division. Based on these qualities, achievements, and roles, the Company has determined he is a suitable candidate to further enhance corporate value, and therefore nominated him to continue as a candidate for Director.



3 Yusuke Hidaka

Reappointed

(Date of birth: April 2, 1974)

No. of Company's shares owned: 2,926,400

[Responsibility] Game Business

Apr. 1997 Joined Intelligence, 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)

Reasons for selection as a candidate

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 improve 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.



4 Go Nakayama

Reappointed

(Date of birth: November 2, 1975)

No. of Company's shares owned: 1,618,708

[Responsibility]Headquarter office operations

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)

Reasons for selection as a candidate

After joining the Company in 1999, Go Nakayama experienced various roles in this first four years, including leading the launch of the E-Commerce business and serving 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 of group business management and the early settlement of financial statements. He is committed to leading company-wide functions, including group finance, investment management, risk management, and the separation of management supervision and execution.
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.



5 Yuko Ishida

Reappointed

(Date of birth: July 15, 1981)

No. of Company's shares owned: 13,600

[Responsibility]Headquarter office operations (human resources)

Apr. 2004 Joined CyberAgent, Inc.
Feb. 2013 President, Pashaoku, Inc.
Sep. 2014 President, Woman&Crowd, Inc.
Oct. 2016 Executive Officer, CyberAgent, Inc.
Dec. 2020 Senior Managing Executive Officer, CyberAgent, Inc. (current position)
Dec. 2025 Director, CyberAgent, Inc. (current position)

Reasons for selection as a candidate

Since joining the company as a new graduate in 2004, she has been active for approximately 20 years. She has consistently excelled in advertising, media, and company-wide divisions, deeply understanding and embodying our culture. Additionally, after serving as a manager in the Internet Advertising Division, she managed companies as president of Pashaoku, Inc. and Woman&Crowd, Inc., and has experience as a business executive. Furthermore, since assuming the position of Senior Managing Executive Officer in 2020, she has strengthened company-wide compliance as the head of the Human Resources Division. She has also been instrumental in revising the personnel grading and compensation systems, promoting the advancement of women, and overseeing executive management training. Based on these achievements and experience, the Company determined she is well-suited to further enhance corporate value by strengthening competitiveness through management focused on human capital management − the source of corporate value creation − and therefore nominated her to continue as a candidate for Director.

Personal Profiles of Candidates



6 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)

Reasons for selection as a candidate and summary of expected roles

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, he is committed to decision-making on investment and other essential matters. 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 Advisory Committee 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, 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 ten (10) years after this General Meeting of Shareholders



7 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 Confectionery 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)
Jun.	2025	Outside Director, Sony Financial Group Inc. (current position)

Reasons for selection as a candidate and summary of expected roles

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, he is committed to making decisions on 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 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 Advisory Committee and Compensation Advisory Committee and provides advice for the current fiscal year. Based on his experience, accomplishments, and insight, the Company judged that he is capable of supervising management, providing advice, and making 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 six (6) years after this General Meeting of Shareholders.

Additional information on Outside Director's profile

Koichi Nakamura

・ 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 the companies.

・ There is no special relationship between the Company and K & Co. K.K. and KT Digital K.K., 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.

Business Report

(From October 1, 2025, to September 30, 2026)

1. Current State of Corporate Group

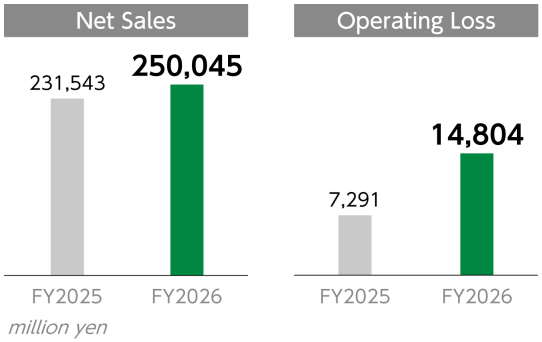
(1) Business Progress and Results

The CyberAgent Group is expanding its business around "ABEMA", a new TV of the future launched in 2016. Recently, the IP business centered on a multimedia franchise strategy has been growing rapidly in Japan and worldwide. For this reason, the group is also working to strengthen its IP business, which has a high affinity with "ABEMA".
For the fiscal year ended September 30, 2026, our three core businesses − Media & IP Business, Internet Advertisement Business, and Game Business − performed strongly. Net sales reached ¥970,618 million(an increase of 11.1% year on year), and have grown continuously for 29 years since our founding. Operating profit significantly exceeded the earnings forecast announced at the beginning of the fiscal year, increasing to ¥77,249 million (an increase of 7.7% year on year). Ordinary profit was ¥78,884 million (an increase of 10.0% year on year), and profit attributable to owners of the parent was ¥43,001 million(an increase of 35.8% year on year), a record high since the Company's founding.

Earnings by business segments are discussed below.

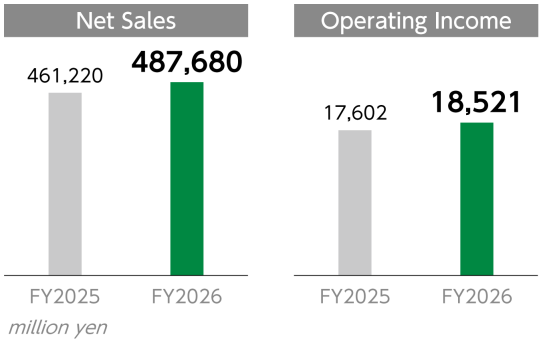
(a) Media & IP Business

The Media & IP Business, which includes "ABEMA", "WINTICKET", the Anime & IP Division, Cypic, Inc., and others, has built revenue strongly in a layered manner. Net sales totaled ¥250,045 million (an increase of 8.0% year on year). Operating income increased significantly and doubled from the previous fiscal year to ¥14,804 million (an increase of 103.0% year on year), driven by improved losses at AbemaTV, Inc. and other factors.



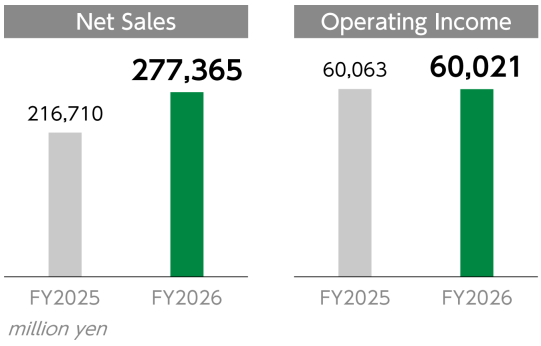
(b) Internet Advertisement Business

The Internet Advertisement Business includes the Internet Advertisement Division, the AI Division, and others.
Leveraging its strengths in sales capabilities and AI technology, net sales reached a record high of ¥487,680 million (an increase of 5.7% year on year). Operating income amounted to ¥18,521 million (an increase of 5.2% year on year), an increase in profit from the previous fiscal year despite continued investment in AI.



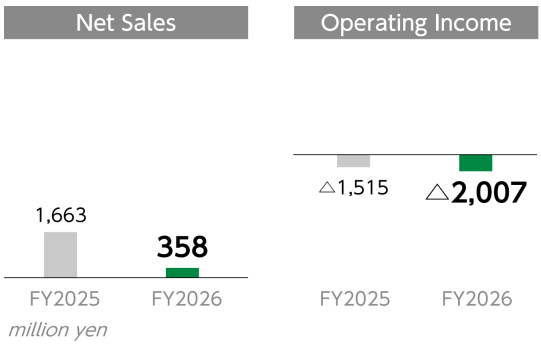
(c) Game Business

The Game Business includes Cygames, Inc., Applibot, Inc., QualiArts, Inc., Colorful Palette Inc., Sumzap, Inc., GOODROID,Inc. and others.
For the fiscal year ended September 30, 2026, net sales grew significantly by ¥277,365 million (an increase of 28.0% year on year), driven by strong performance of flagship titles, overseas expansion, and the success of new titles.
Operating income amounted to ¥60,021 million (a decrease of 0.1% year on year).



(d) Investment Development Business

The Investment Development Business consists of the CyberAgent corporate venture capital business and the fund operations of CyberAgent Capital, Inc. Net sales totaled ¥358 million (a decrease of 78.5% year on year), and operating loss amounted to ¥2,007 million (compared to an operating loss of ¥1,515million in the same period of the previous year).



(2) State of Equipment Investment

The total amount of equipment investment in this consolidated fiscal year was ¥11,926 million, mainly attributable to office facilities and the acquisition of land for company-owned offices by the consolidated subsidiary REALGATE INC.

(3) State of Funding

None

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

None

(5) State of Handed Business from the Other Company

None

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

None

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

None

(8) Issues the Company Should Address

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

1. Media & IP Business
   Grow ABEMA as a social infrastructure that can be connected anytime, anywhere, through the creation, discovery, production, and monetization of original IPs.

2. Internet Advertisement Business
   Increase market share through maximizing advertising effectiveness, and improving profit margin through promotion of business in AI and DX fields, etc.

3. Game Business
   Continuous provision of new titles and extending the lifespan of existing titles.

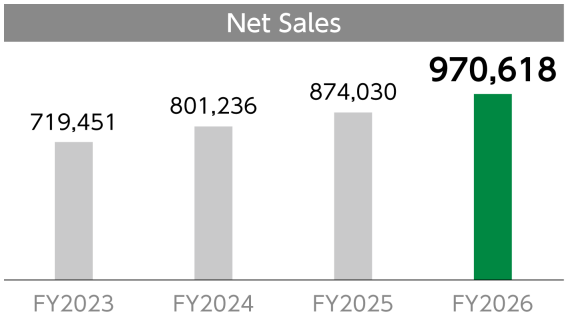
To resolve these management issues and continue to expand and grow our business, we will actively pursue the recruitment, development, and invigoration of our people, while further enhancing our internal control systems in line with business expansion, our security measures suited to the AI era, and our corporate governance.

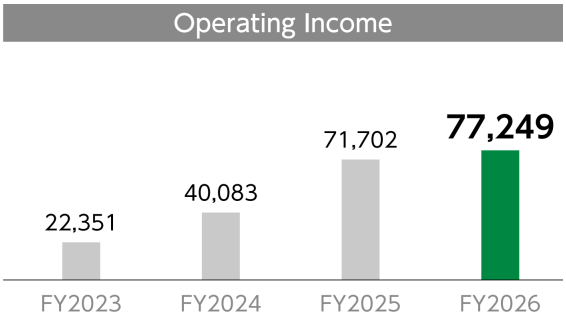
(9) Financial Position and the Profit and Loss

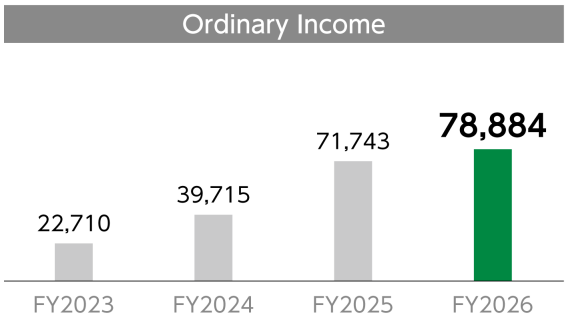
		26th (FY2023)	27th (FY2024)	28th (FY2025)	29th (FY2026)
Net sales	million yen	719,451	801,236	874,030	970,618
Operating income	million yen	22,351	40,083	71,702	77,249
Ordinary income	million yen	22,710	39,715	71,743	78,884
Net income attributable to owners of the parent	million yen	3,540	15,977	31,667	43,001
Basic earnings per share	yen	6.99	31.56	62.52	84.81
Total assets	million yen	475,222	516,686	557,162	595,826
Equity	million yen	228,450	250,504	275,681	300,063
Equity per share	yen	278.47	307.36	355.17	414.58

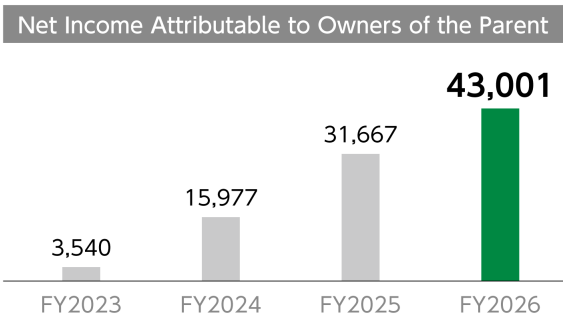
(note) The amounts stated for the 26th and 27th fiscal periods reflect adjustments to prior-year financial results.

● Transition of the Profit and Loss Statement in Million Yen









(10) State of Employees (as of September 30, 2026)

1. State of Employees of the Group

Number of employees	Up or down compared to the previous consolidated fiscal year
8,737 (3,159)	587 increase (289 decrease)

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

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

Number of employees	Up or down compared to the previous fiscal year	Average age	Average years of service
2,790 (411)	Up 202 (Down 4)	34.2	6.8 years

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

(11) State of Important Subsidiaries (as of September 30, 2026)

Company Name	Capital	% of voting rights	Main business domain
Cygames, Inc.	124 million yen	64.5%	Game Business
AbemaTV, Inc.	100 million yen	55.2%	Operating the new TV of 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 "WINTICKET" for public races
Nitroplus Co., Ltd.	110 million yen	94.8%	Content production business for games, anime, novels, illustrations, etc.
Applibot, Inc.	120 million yen	100.0%	Game Business

2. Items of Current State of the Company

(1) State of Shares (as of September 30, 2026)

① Total number of authorized shares : 1,517,119,200 shares
② Total number of outstanding shares : 507,132,262 shares (excluding treasury stock: 1,108 shares)

③ Number of Shareholders : 127,978

④ Top Holders: Please refer to the Ownership Summary page on the Company's Website

Ownership Summary

https://www.cyberagent.co.jp/en/ir/stock/shareholder/

⑤ Details of Shares Issued to Directors During the Current Fiscal Year as Compensation for the Performance of Their Duties

	Number of Shares	Number of Recipients
Director (Excluding Directors serving on the Audit and Supervisory Committee)	234,192	1

(2) State of Directors

① State of Directors (as of September 30, 2026)

Please refer to the Company's website for information.

Leadership

https://www.cyberagent.co.jp/en/corporate/directors/

Notes:

1. Director Koichi Nakamura, Director Kozo Takaoka, Director Tomomi Nakamura (the Audit and Supervisory Committee member) and Director Takahiro Kanzaki (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 Tomomi Nakamura (the Audit and Supervisory Committee member) and Director Takahiro Kanzaki (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.

②Remuneration, etc. of Directors

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

At the Board of Directors meeting held on November 14, 2025, it resolved the following policy for determining the content of individual remuneration, etc. of Directors (excluding Directors who are members of the Audit & Supervisory 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 & Supervisory Committee) shall consist of a basic remuneration as fixed remuneration and performance-linked remuneration (both shall be monetary remuneration) and shall be determined within the maximum amount of remuneration approved at the Annual General Meeting of Shareholders after consulting with the Remuneration Advisory Committee. 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
Stock options will be granted to Directors (excluding Outside Directors and Directors who are Audit and Supervisory Committee Members), separately from basic compensation and performance-linked compensation, as an incentive for improving medium- to long-term performance and raising the stock price.

In addition, for the purpose of providing an incentive to enhance corporate value over the medium to long term, restricted stock (RS) will be granted to the Representative Director, President in a lump sum in the fiscal year of his or her appointment, within the maximum compensation amount approved at the General Meeting of Shareholders separately from basic compensation. The number of shares to be granted will be deliberated by the Board of Directors, taking into comprehensive consideration the responsibilities of the Representative Director, President, the number of years in office, and other performance factors, then submitted to the Compensation Advisory Committee for consultation, and finally determined by the Board of Directors. If other non-monetary compensation is to be paid, the Board of Directors will determine the policy on its content, calculation method, and other matters in accordance with 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 was 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 Directors) and three (3) Directors serving on the Audit Committee (including two (2) Outside Directors).

In addition to the above remuneration limits, the introduction of restricted stock remuneration for Directors (excluding Directors who are members of the Audit and Supervisory Committee and Outside Directors) was approved by resolution at the 28th Annual General Meeting of Shareholders held on December 12, 2025. In light of the role and responsibilities of the Representative Director of the Company, it was resolved that up to 300,000 shares of the Company's common stock shall be issued or disposed of in a lump sum as an incentive to enhance corporate value over the medium to long term, with the total amount not exceeding 300 million yen. The number of eligible Directors as of the close of this Annual General Meeting of Shareholders is one (1).

iii. Total amount of remuneration of Directors

Classification	Number of recipients	Amount of remuneration	Subtotals for each type of remuneration		
			Monetary remuneration		Non- Monetary remuneration
			Fixed remuneration	Performance-Linked Remuneration	
Director who is NOT the Audit and Supervisory Committee members (Outside)	7 (2)	554 million yen (39 million yen)	334 million yen (39 million yen)	142 million yen (-)	78 million yen (-)
Director who IS the Audit and Supervisory Committee members (Outside)	4 (3)	23 million yen (10 million yen)	23 million yen (10 million yen)	- (-)	- (-)
Total (Outside)	11 (5)	578 million yen (50 million yen)	358 million yen (50 million yen)	142 million yen (-)	78 million yen (-)

Notes: 1. Stock options are granted to Directors as non-monetary compensation. The details of these stock options are as described in "(4) Policy on Other Remuneration" under "i. Process policy of determining remuneration, etc. of individual Board Directors."

2. Restricted stock is issued to Directors as non-monetary remuneration. The details of this restricted

stock are as described in "(4) Policy on Other Remuneration" under "i. Process policy of determining remuneration, etc. of individual Board Directors" and in "ii. Matters concerning the resolution of the Annual General Meeting of Shareholders regarding remuneration of Directors." The amount column shows the amount recorded as expenses during the current fiscal year.

③Matters 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
Tomomi Nakamura (Director, Audit and Supervisory Committee member)	Lawyer at Nagaishi Law Office	No special stake
Takahiro Kanzaki (Director, Audit and Supervisory Committee member)	CEO of Kepple group Inc.	No special stake

ii. 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 suggestions 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 Advisory Committee 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 Advisory Committee and Compensation Advisory Committee, he provides objective opinions from an independent standpoint and plays an important role in 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 Advisory Committee, he provides opinions from an independent and objective standpoint and plays an important role with consulting the Board of Directors.

Name	Status of Attending and Statement
Takahiro Kanzaki (Director, Audit and Supervisory Committee member)	Takahiro Kanzaki attended 11 of 11 board meetings, as well as 11 of 11 Audit and Supervisory Committee meetings, since assuming office as an Outside Director at the Annual General Meeting of Shareholders held on December 12, 2025. At these meetings, he mainly provided advice and recommendations based on his extensive experience and knowledge in finance, accounting, corporate management, and investment.

④Outline 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.

Consolidated Financial Statements

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

5-Year Results

https://www.cyberagent.co.jp/en/ir/library/trend5year/

Income Statements, Balance Sheets, Cash Flows

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