

UZABASE

Company Profile

The image features a light blue textured arch in the upper left, a thick blue ring in the lower center, and a black starry space background on the right. The text 'UZABASE' is in the top left, and 'Company Profile' is centered in the upper middle.

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Company Overview

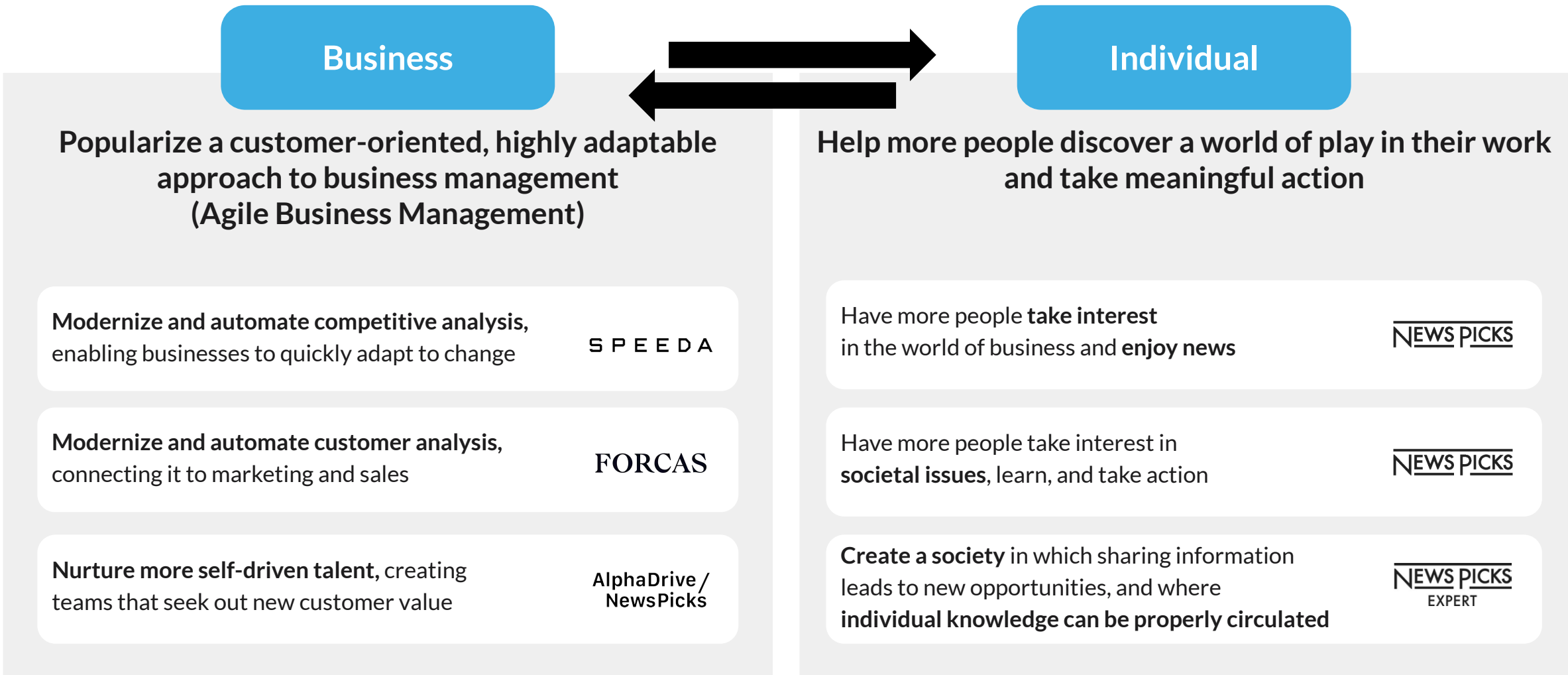
Purpose

Awaken a world of play in business, with our insights.

How Do Our Products Tie Into Our Purpose?

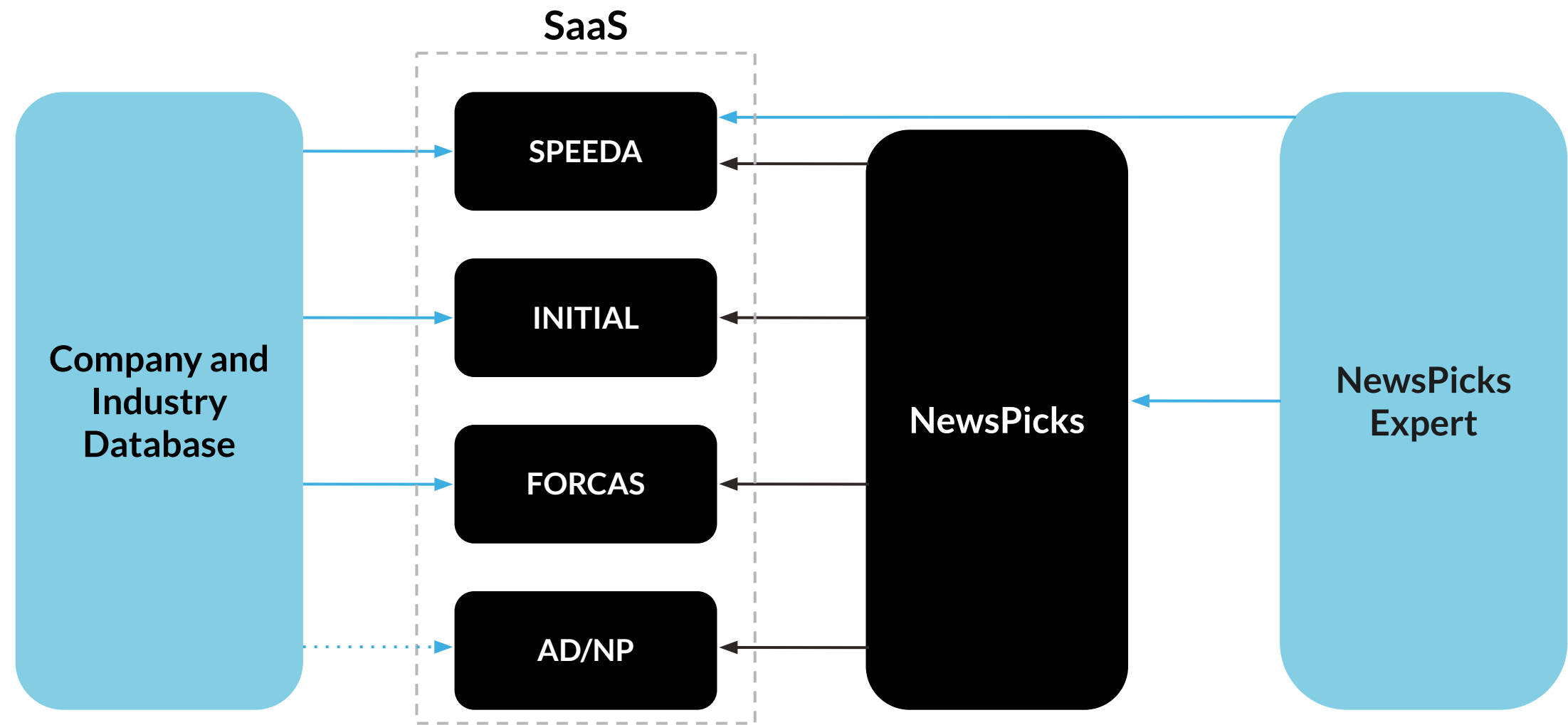
Awakening a World of Play in Business

Finding harmony among societal, business, and individual purposes



Collaborative Use of Business Intelligence

The collaborative use of business intelligence and insights across the entire Group serves as a strong competitive edge for Uzabase.



1. AD/NP is also planning to release a new product that leverages the Company and Industry database.
2. For details on “Company and Industry Database” and “NewsPicks Expert”, refer to Appendix P29.

Awakening a world of play in business means...Finding harmony among societal, business, and individual purposes.It also directly connects with sustainability.

Material Issues that we need to resolve in order to realize the Purpose			<div><div>4</div><div>質の高い教育を みんなに</div><div></div></div> <div>Quality Education for All</div>	<div><div>5</div><div>ジェンダー平等を 実現しよう</div><div></div></div> <div>Diversity Across Organizations</div>	<div><div>8</div><div>働きがいも 経済成長も</div><div></div></div> <div>Decent Work and Economic Growth</div>	<div><div>9</div><div>産業と技術革新の 基盤をつくろう</div><div></div></div> <div>Industry, Innovation, and Infrastructure</div>	<div><div>10</div><div>人や国の不平等 をなくそう</div><div></div></div> <div>Reduced Inequalities</div>	<div><div>13</div><div>気候変動に 具体的な対策を</div><div></div></div> <div>Concrete Action on Climate Change</div>
Social	①Circulating human knowledge	Creating a world where people's knowledge is utilized to solve various social issues	●			●	●	
	②Making “We need what you bring” a reality	Create an organization where diverse talents can be displayed at their highest level		●	●		●	
	③A world of play in business, for everyone	Create a world where children and future generations can awaken a world of play in business	●		●		●	
	④Becoming a technology company	Create a new technology-driven corporate model			●	●		
Governance	⑤Sustainable management of data and content	Continuously enhance data and content as a common strength				●		
	⑥Synergistic fusion of SaaS and media	Create specific synergies between SaaS and NewsPicks				●	●	
Environment	⑦Addressing climate change	Take concrete action on climate change and increase the number of people and companies that address the issue						●

Uzabase Group: Key Facts

Established
2008

Total Employees
806

*As of January 1, 2022

Share of Subscription Revenue
73 %

Consolidated ARR

12.9 billion

SaaS ARR

10.3 billion

NewsPicks ARR

2.6 billion

1. All figures are as of end-Mar 2022, presented in Japanese yen (JPY).
2. All monetary amounts are truncated figures. Share of Revenue from Subscriptions and Growth Rate are rounded to the nearest whole (same applies for all slides that follow).
3. Total Employees includes both full-time and contract-based employees.
4. Share of Subscription Revenue refers to the share of recurring revenue in the total consolidated revenue of the Group.
5. ARR (Annual Recurring Revenue) refers to the total amount of recurring revenue generated over a year, calculated as MRR (Monthly Recurring Revenue) multiplied by 12.
6. SaaS ARR is the sum total of ARR for SPEEDA, INITIAL, SPEEDA Edge, FORCAS, FORCAS Sales, and AD/NP.
6. NewsPicks ARR is ARR from NewsPicks Premium and NewsPicks Learning (individual) subscriptions.

Our Services

SaaS

SaaS Products Offering Support for the Implementation of Agile Management

Business Strategy:

Business planning, competitive analysis, M&A, investment strategy, new business development

S P E E D A

S P E E D A
E D G E

INITIAL

Customer Strategy:

Customer targeting, digital sales/marketing, new business development

FORCAS

FORCAS
Sales

Organizational Strategy:

Corporate culture transformation, employee training, talent search, new business development

AlphaDrive /
NewsPicks

NewsPicks

A Leading Business News Media in Japan

NewsPicks delivers hand-picked business news from over 100 Japanese and international media outlets, as well as original articles and videos created by the NewsPicks Editorial Team.

The content is accompanied by commentary from experts and business professionals from various fields.

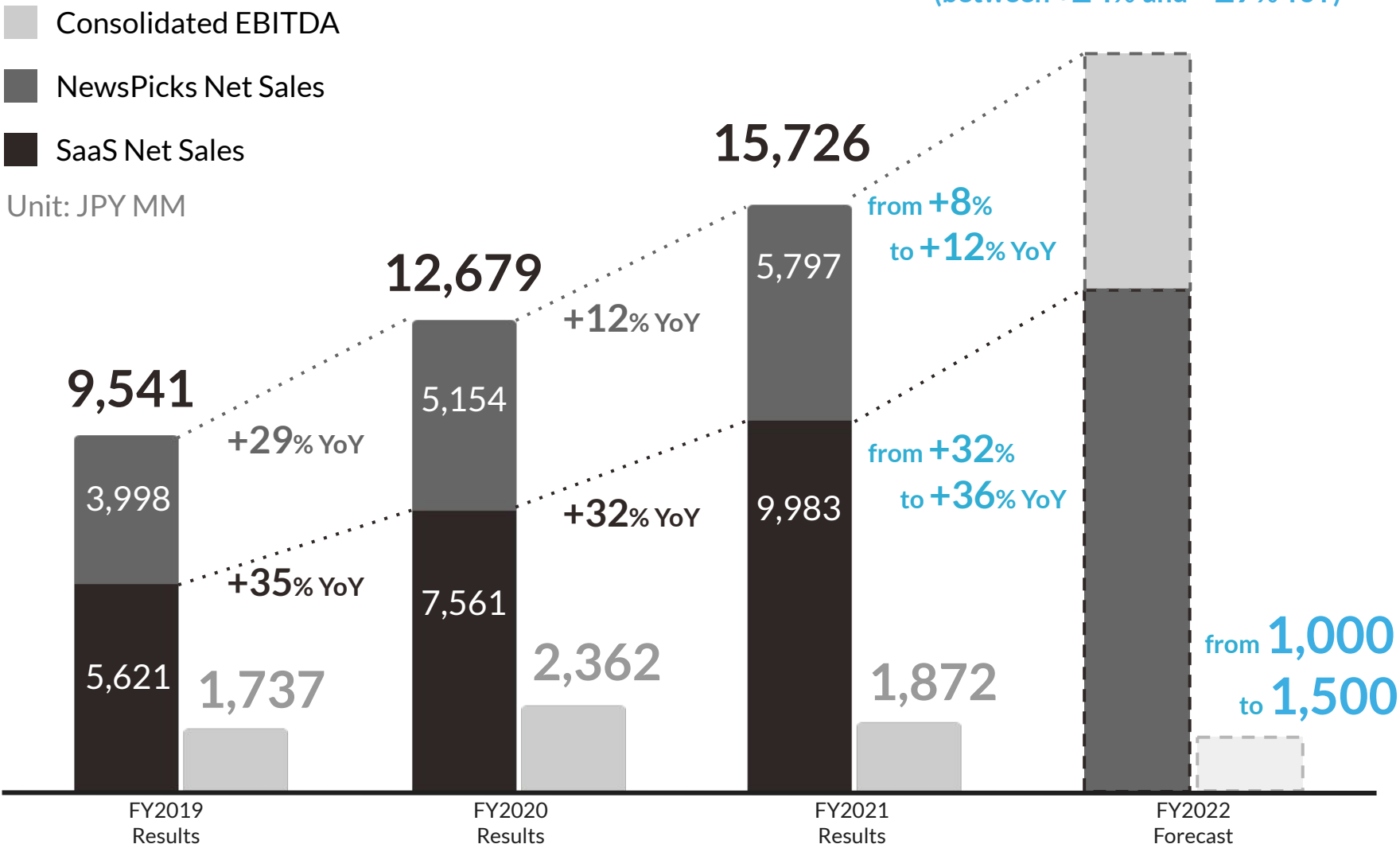


FY12/2022 Forecast

SaaS is expected to show stable growth at a rate exceeding 30%.

NewsPicks will aim to return to a growth trajectory in 2022, such as through investments in marketing. Its contribution to overall sales is expected to be low however, owing to planned investments in 2H.

Consolidated EBITDA will bottom out in the current fiscal year due to stronger investment in high-growth SaaS products and marketing investment in the NewsPicks business.



1. EBITDA for FY2022 is adjusted EBITDA that excludes the effect of stock compensation expenses.
2. All results shown have been retroactively adjusted to the new revenue recognition standards.
3. The chart for FY2022 Net Sales is created with JPY 20 billion set as its max value, while that for EBITDA is created with JPY 1.5 billion as its max value.
4. All Quartz business earnings are excluded.
5. Refer to Appendix P63 for the difference between EBITDA and operating profit.



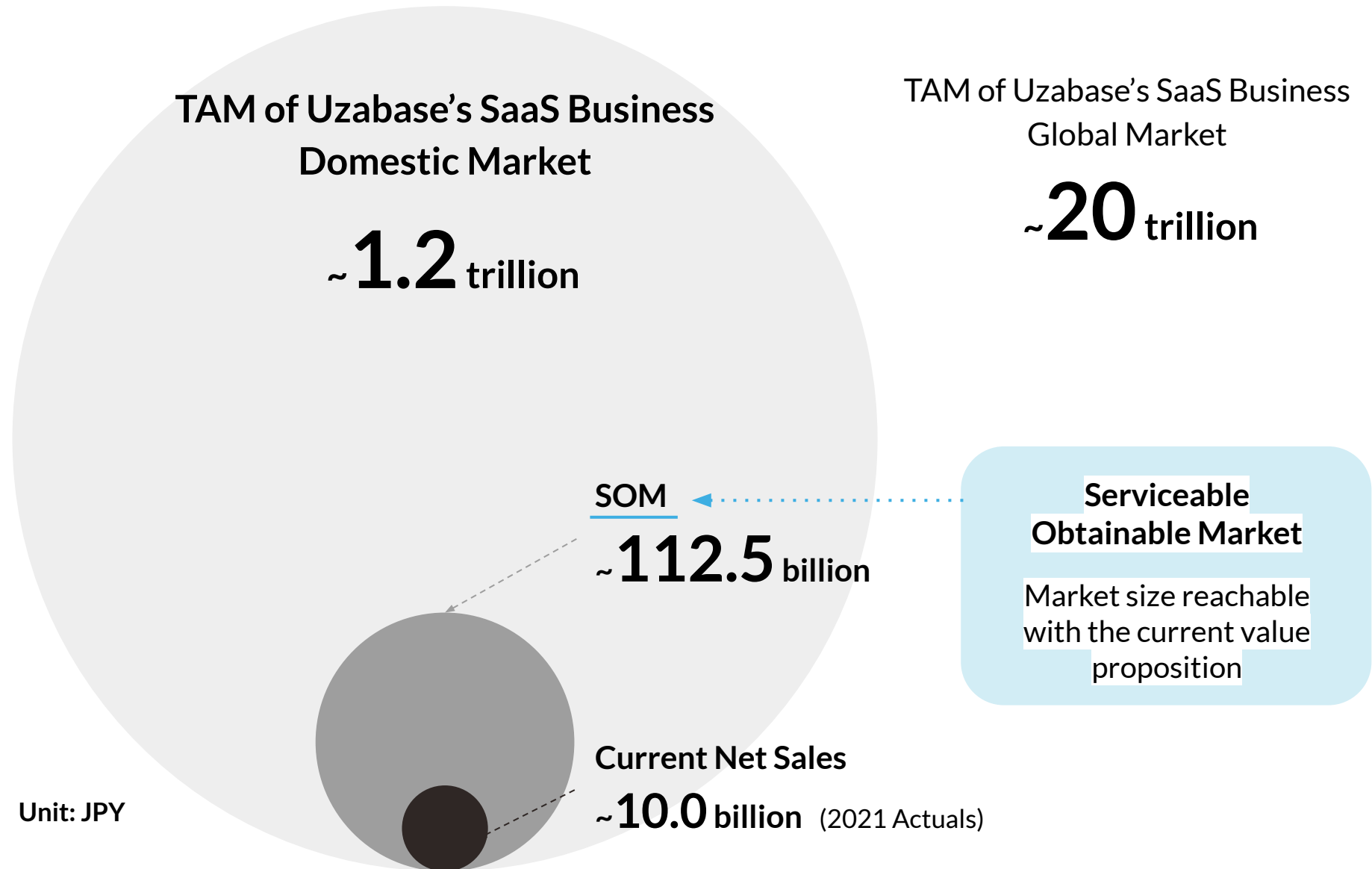
2

SaaS Business

Transforming Management Consulting Market: Cloud Shift and Democratization

The TAM of Uzabase's SaaS business, or the largest market that could be captured in the future, is estimated at JPY 1.2 trillion in Japan, and JPY 20 trillion globally.

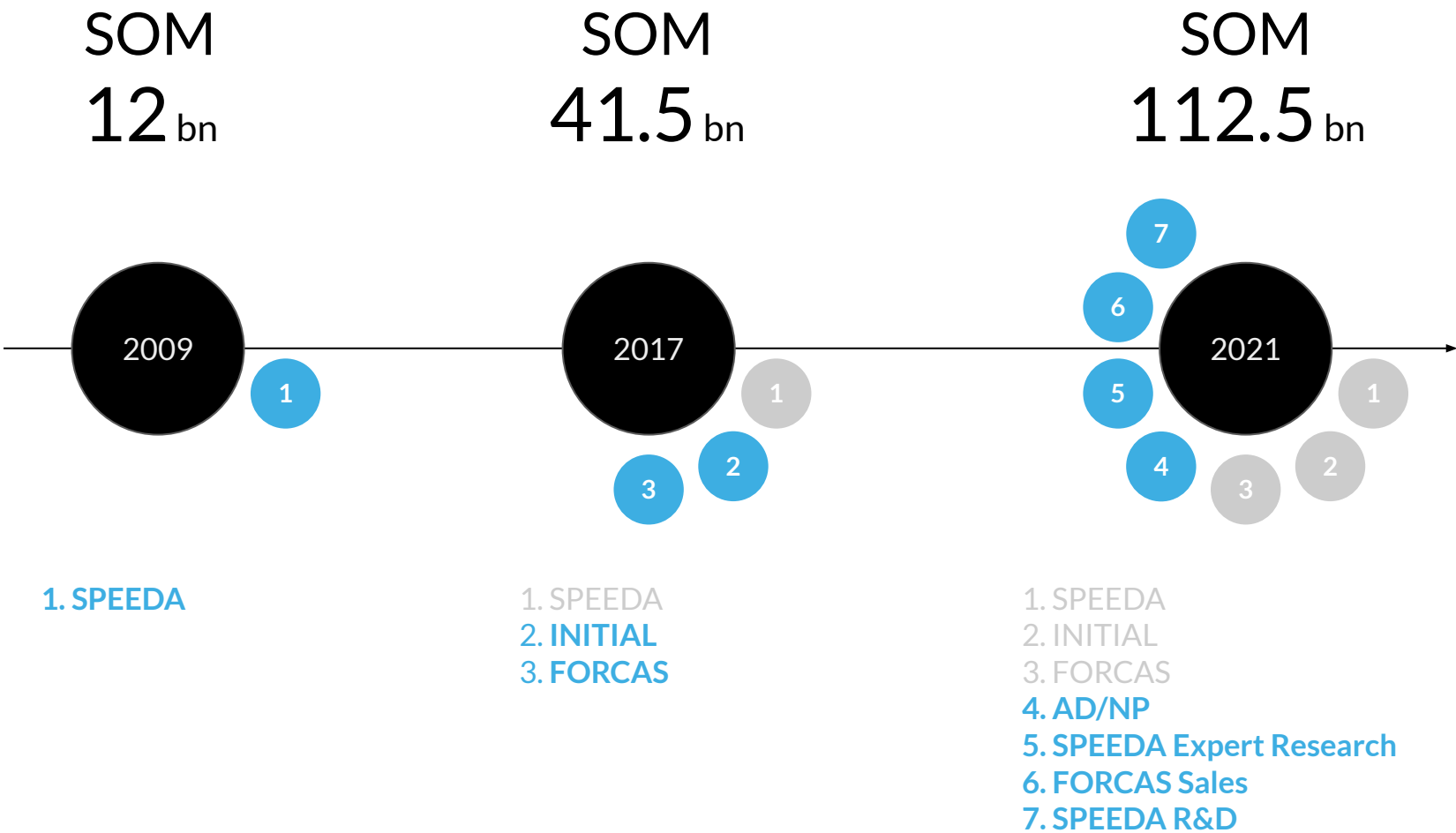
Meanwhile, the SOM, or the size of the market that could be captured with the value proposition offered by the current product lineup and is also identifiable down to specific company names, is estimated at JPY 112.5 billion for the entire SaaS business.



1. TAM (Total Addressable Market) is the total potential market size for Uzabase's SaaS business. The domestic market is estimated with reference to the domestic consulting services market forecast described in "[Announcing the Domestic Consulting Services Market Forecast](#)" (Japanese only) published by IDC Japan (July 1, 2021). The global market calculation references "[Management Consulting Services - Global Market Trajectory & Analytics](#)" by Global Industry Analysts Inc. (GIA).
2. SOM (Serviceable Obtainable Market) is estimated by calculating the number of target companies for each product using FORCAS, and then adding up all expected customer spending for each product.

Expansion of SOM Through Continuous Development of New Products

Within the vast market for management consulting services, we have continuously expanded our SOM by developing and releasing new products which leverage business intelligence and insights.



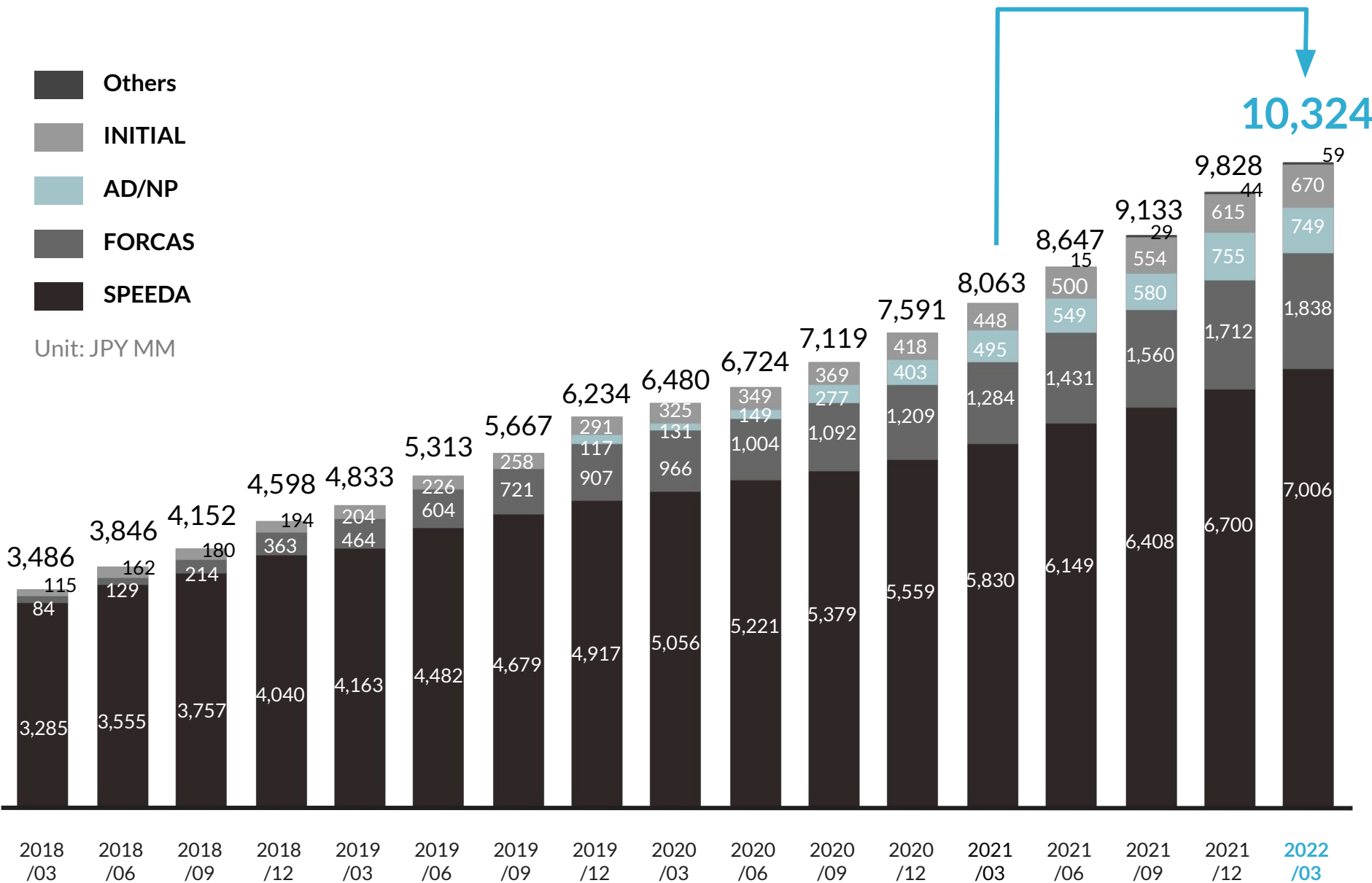
Unit: JPY

1. For details on each product's SOM, refer to pages 35-36 of the Appendix.

ARR

ARR exceeded approximately 10 billion yen in SaaS business alone, growing 28% YoY.

SPEEDA continues to grow by more than 20%, AD/NP by more than 50%, and FORCAS and INITIAL also continue to grow at a high rate of more than 40%.



1. ARR (Annual Recurring Revenue) refers to the total amount of recurring revenue generated over a year, calculated as MRR (Monthly Recurring Revenue) multiplied by 12.

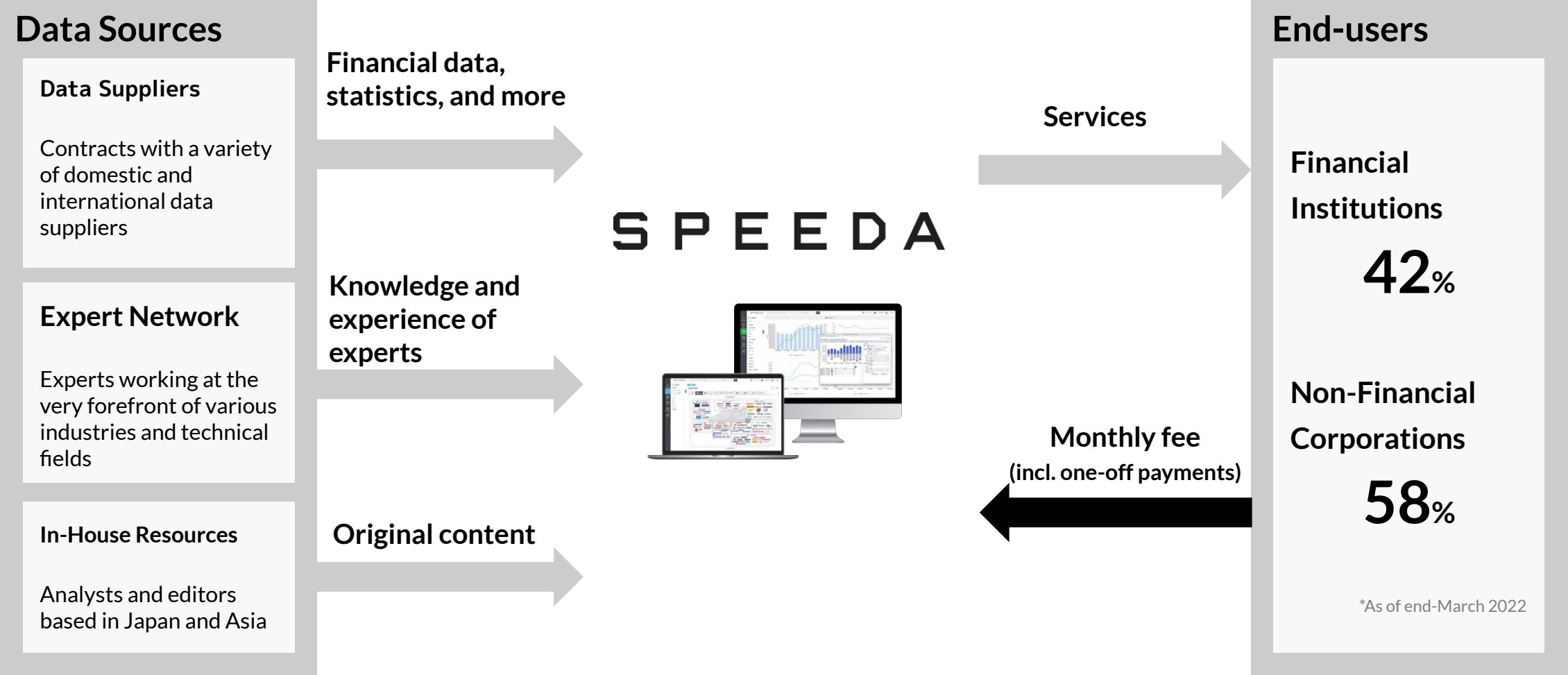
SaaS Business: Product Portfolio Management Policy

Fuelled by collaborative use of our business insight assets, we have created a series of new businesses in the SaaS field, maintaining sustained high growth while also producing stable financial results at the same time.

Through 2025, we will be earmarking investments for SPEEDA Expert Research, FORCAS, and AD/NP, in particular.

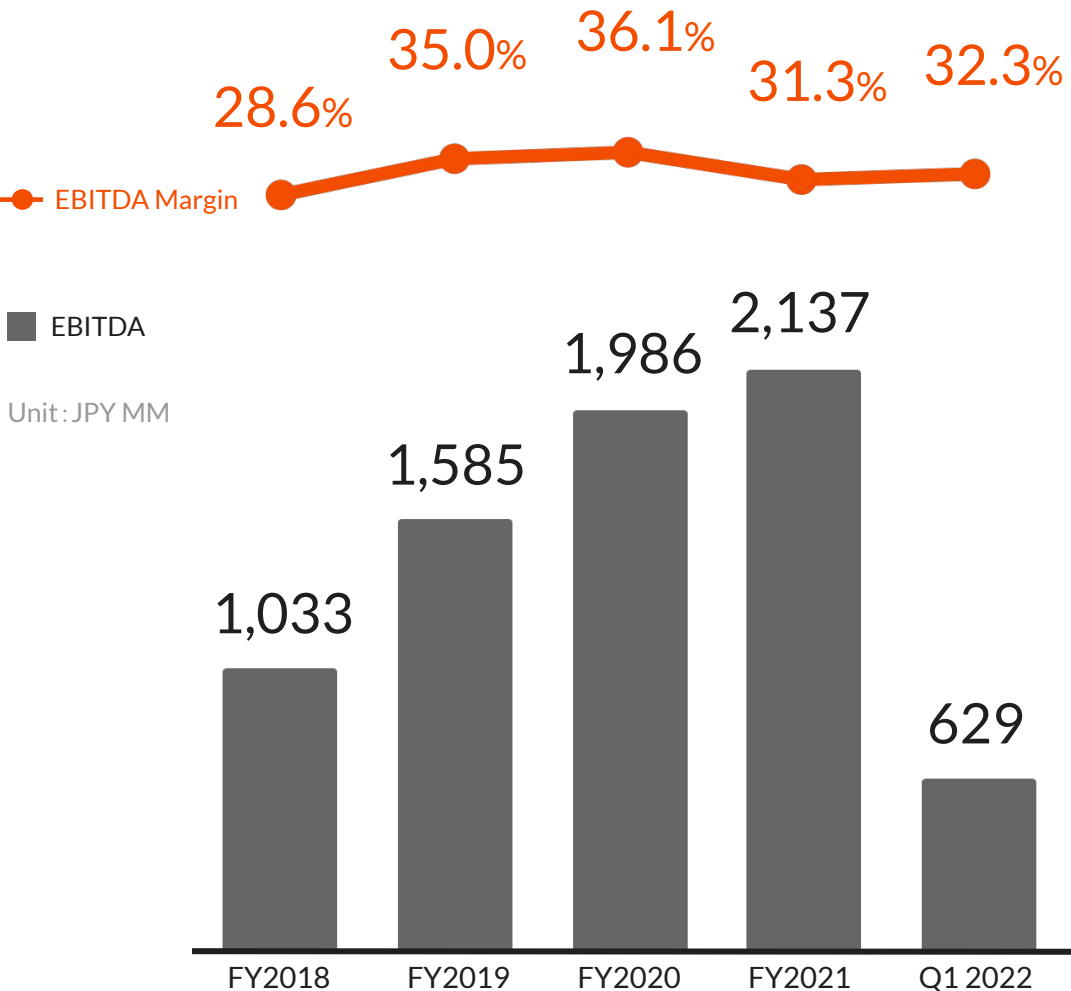
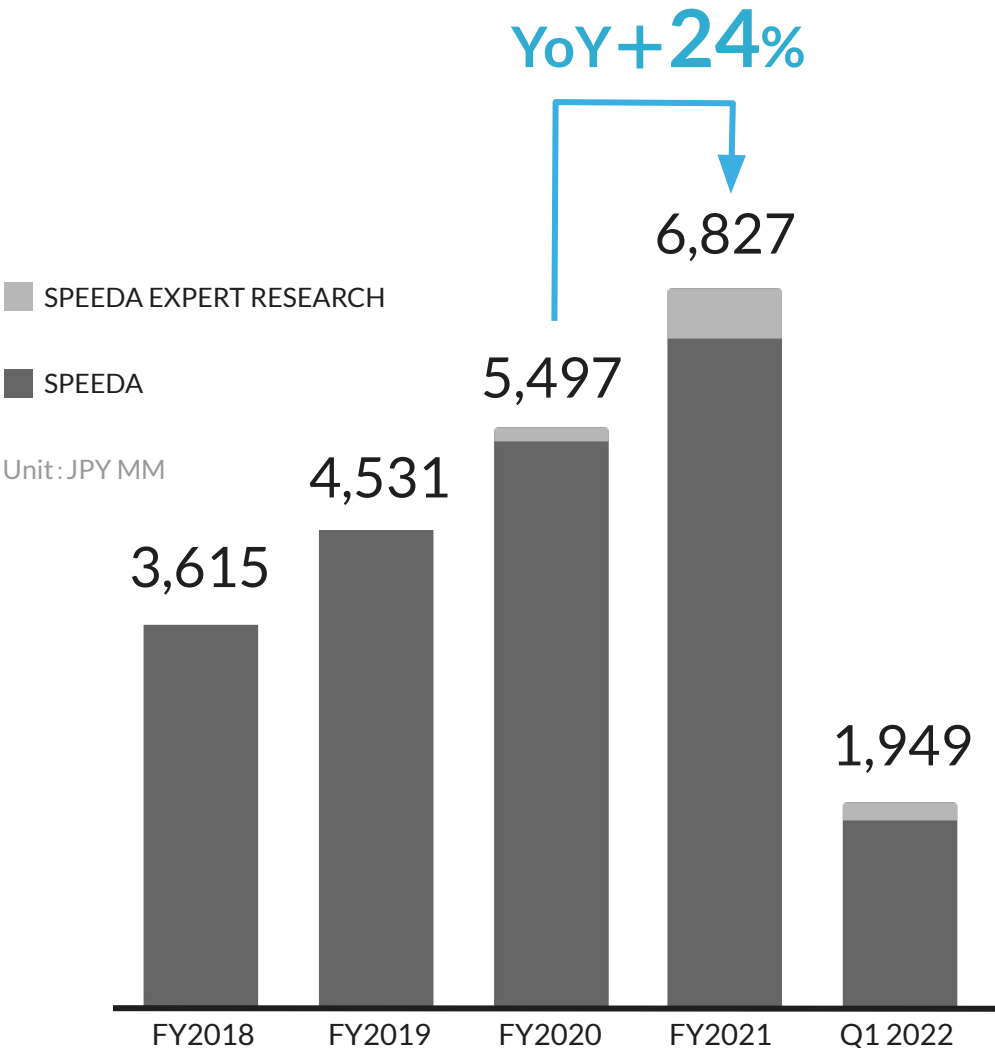
	Business Launch	High Growth Phase	Stable Growth Phase
Growth Rate Reference	50% or more	Around 40%	Up to 30%
Profitability Reference	Still unprofitable or breaking even	0-20%	20-35%
Business Strategy Field	SPEEDA Expert Research		SPEEDA (Excluding Expert Research)
	SPEEDA Edge	INITIAL	
Customer Strategy Field		FORCAS	
Organizational Strategy Field	AD/NP		

An end-to-end business intelligence platform enabling company and industry analysis.



1. Financial Institutions include banks and brokerage firms, audit firms, and M&A advisory firms.
2. Business Corporations include general electrical manufacturers, general contractors, as well as firms in real estate, pharmaceuticals, biotechnology, infrastructure, telecom, and IT industries.

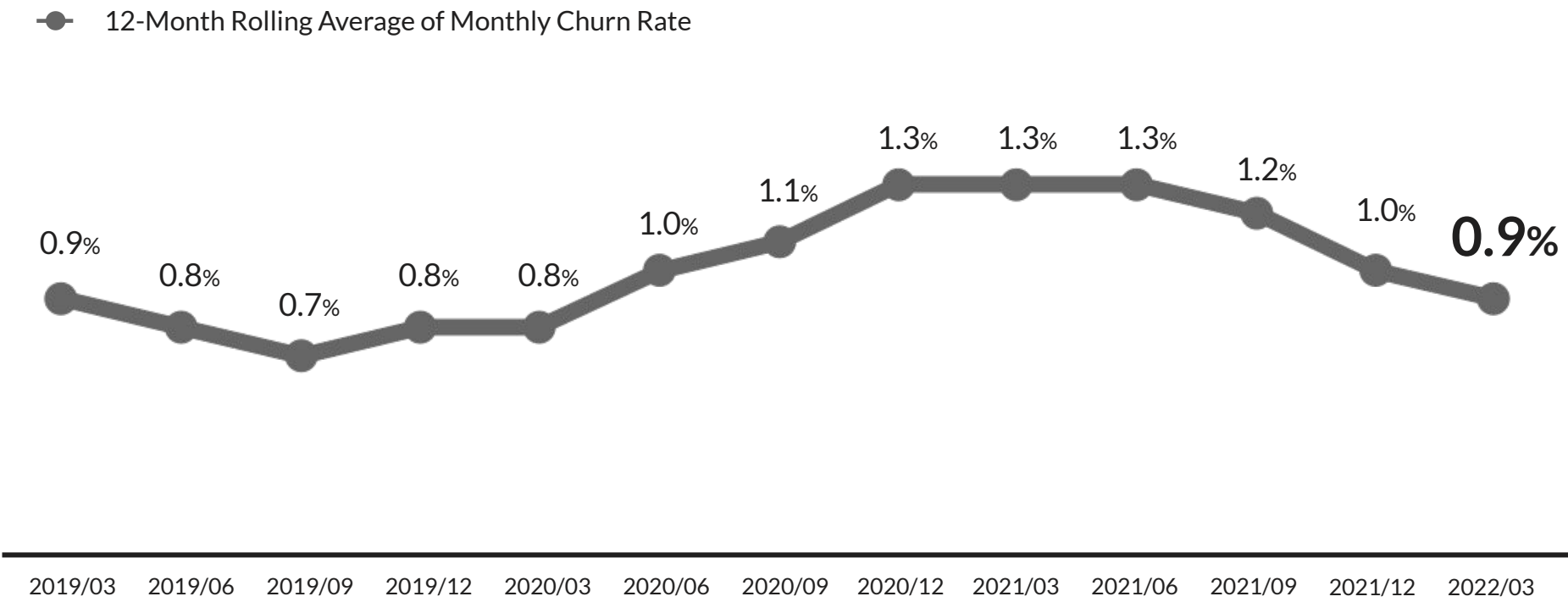
Aiming to gradually increase the net sales growth rate to 30% or more, maintain an EBITDA margin of 30% or more.



SPEEDA Churn Rate

In line with our previously announced commitment, SPEEDA's churn rate was reduced to 1.0% as of end-2021.

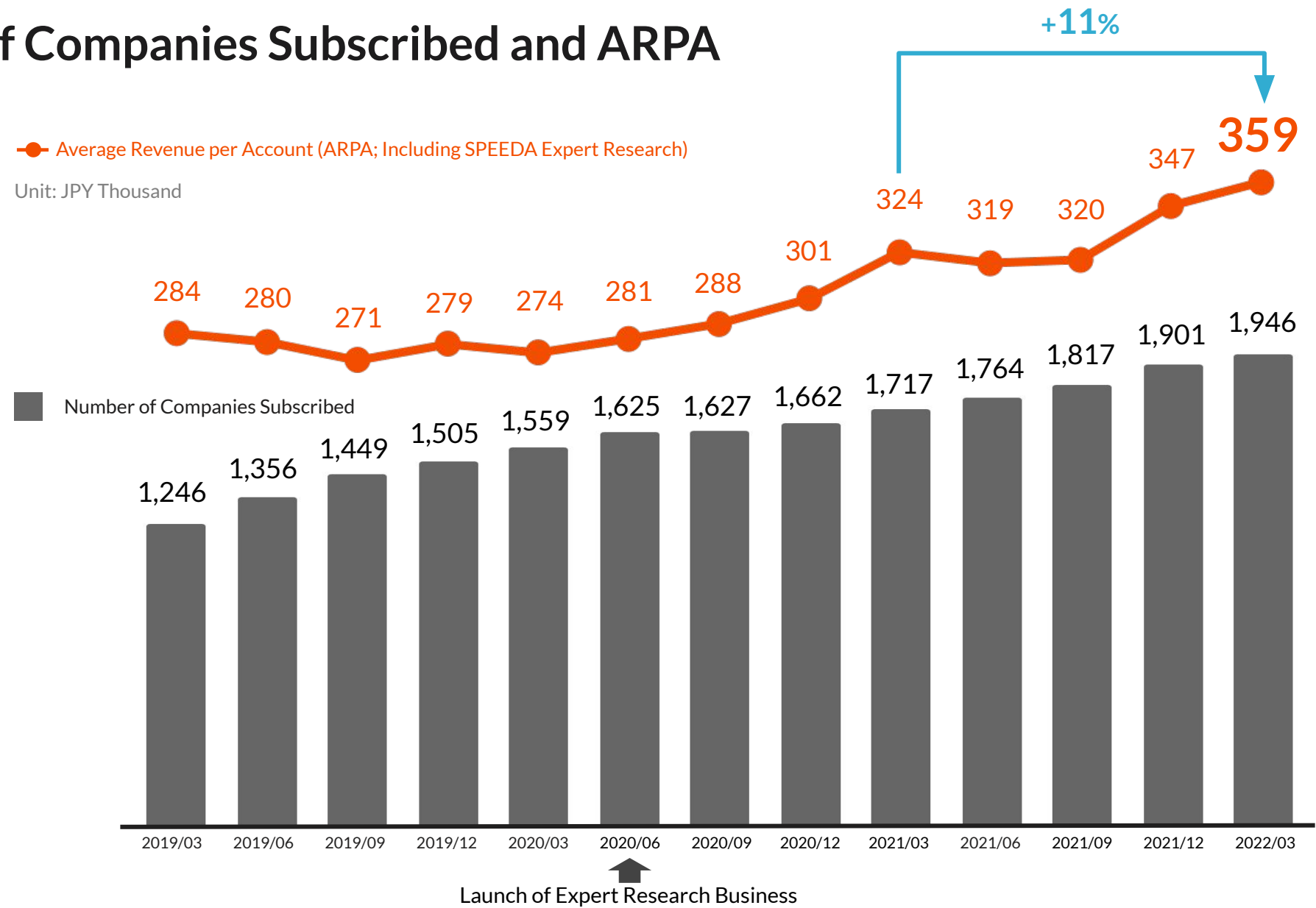
In 2022, we aim to maintain a churn rate at or below 1.0%, while also focusing on boosting the overall growth rate of the business.



1. The Churn Rate shown refers to Gross Revenue Churn Rate.

SPEEDA: Number of Companies Subscribed and ARPA

With increased product penetration of SPEEDA Expert Research, SPEEDA's ARPA grew by 11% YoY, while the number of companies subscribed to the service also increased.

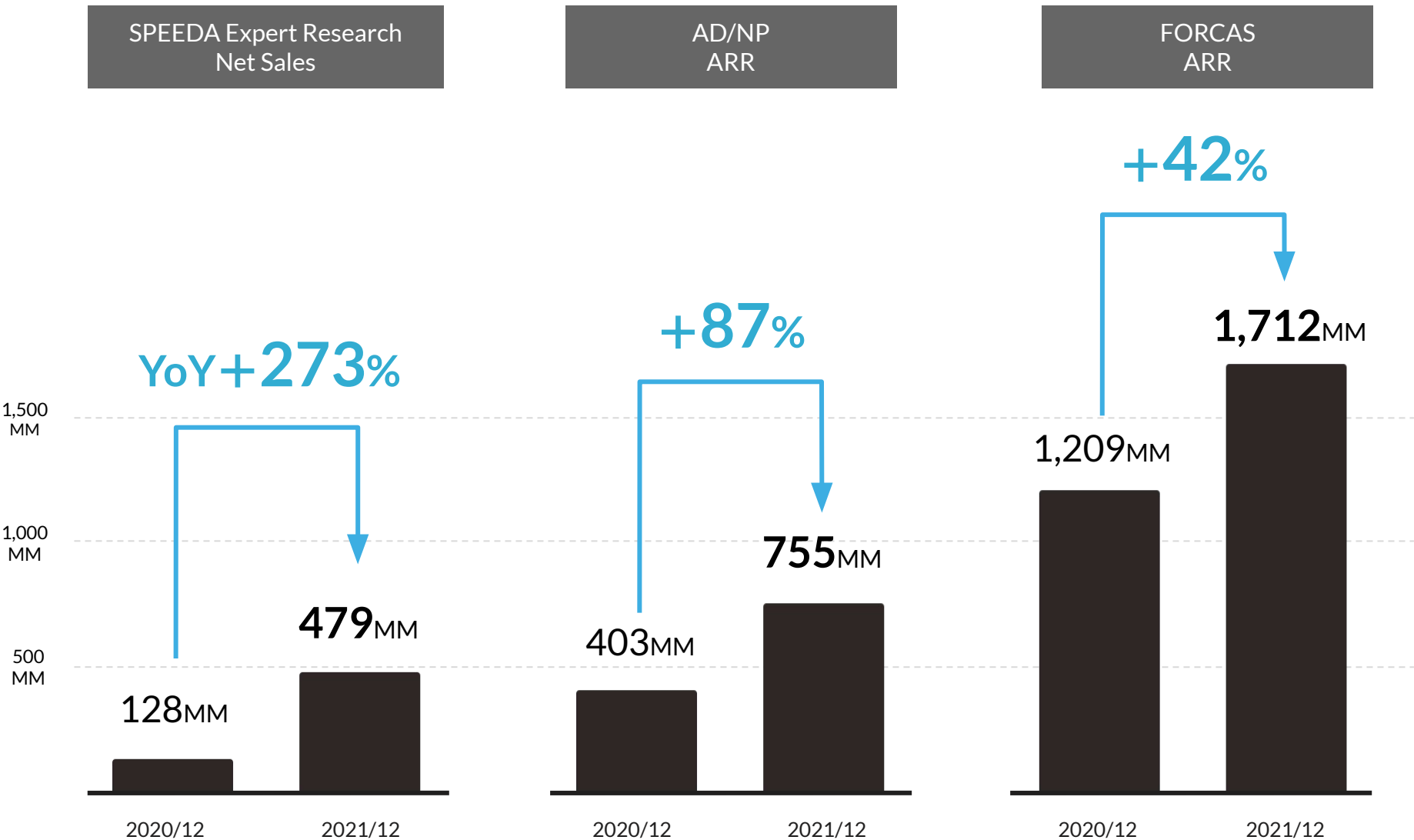


1. Number of Companies Subscribed and Net Sales also include those of MIMIR starting from June 2020.
2. Number of Companies Subscribed for MIMIR includes all companies that had a confirmed transaction with MIMIR within the past one year (starting from the month when the data was aggregated) and excludes any companies that are also SPEEDA customers.
3. SPEEDA's Number of Companies Subscribed includes customers both in Japan and overseas. A corporate entity that has a subscription both in Japan and abroad is counted only once.
4. ARPA is calculated by dividing monthly net sales by the number of companies subscribed as of the end of each month.
5. The newly changed accounting method for revenue recognition are applied retroactively to monthly net sales, resulting in partial discrepancies with previously disclosed ARPA figures.

FY 2021 Highlight: SaaS and Its High Rate of Growth

SPEEDA Expert Research has nearly quadrupled its sales over 2021, driving overall growth for SPEEDA.

The next pillars of growth alongside SPEEDA also expanded steadily: FORCAS exceeded JPY 1.7 billion in ARR and AD/NP showed substantial growth.

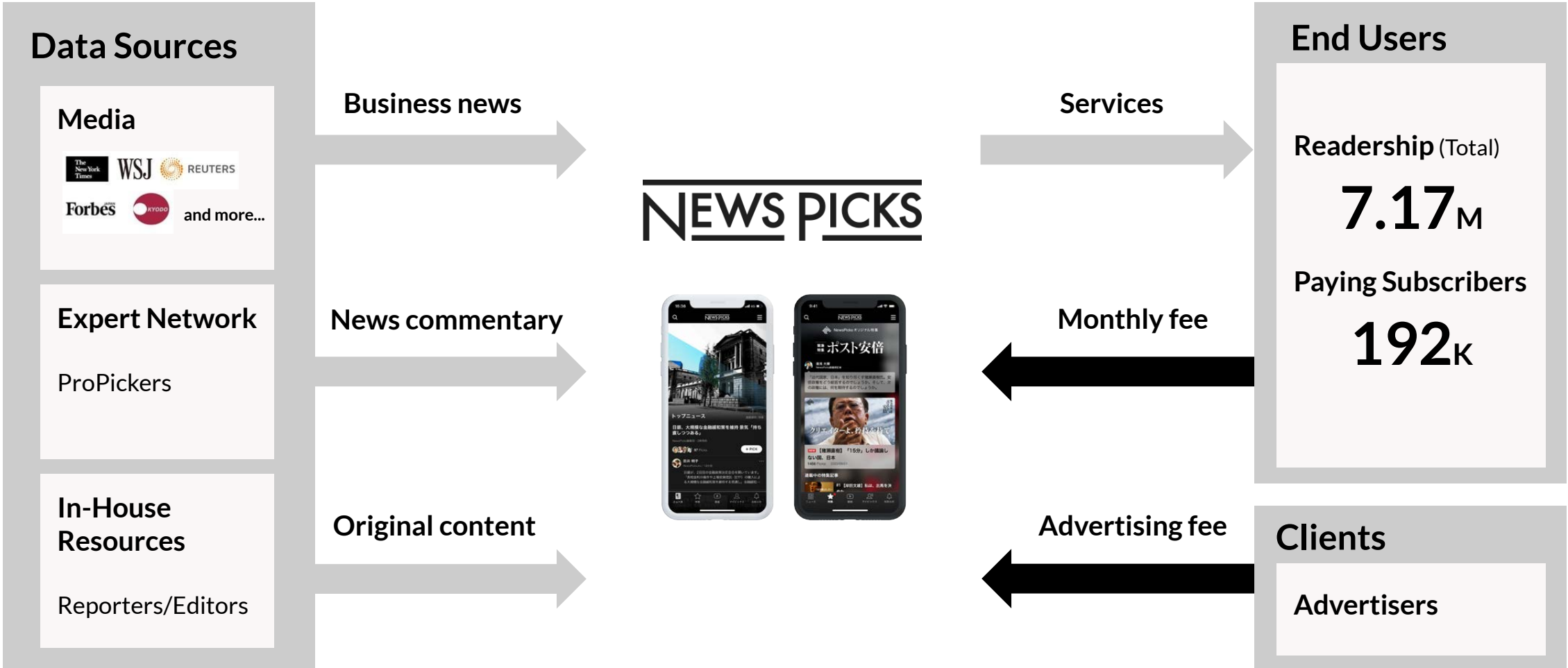


**FINANCIAL
RESULTS**

3

NewsPicks Business

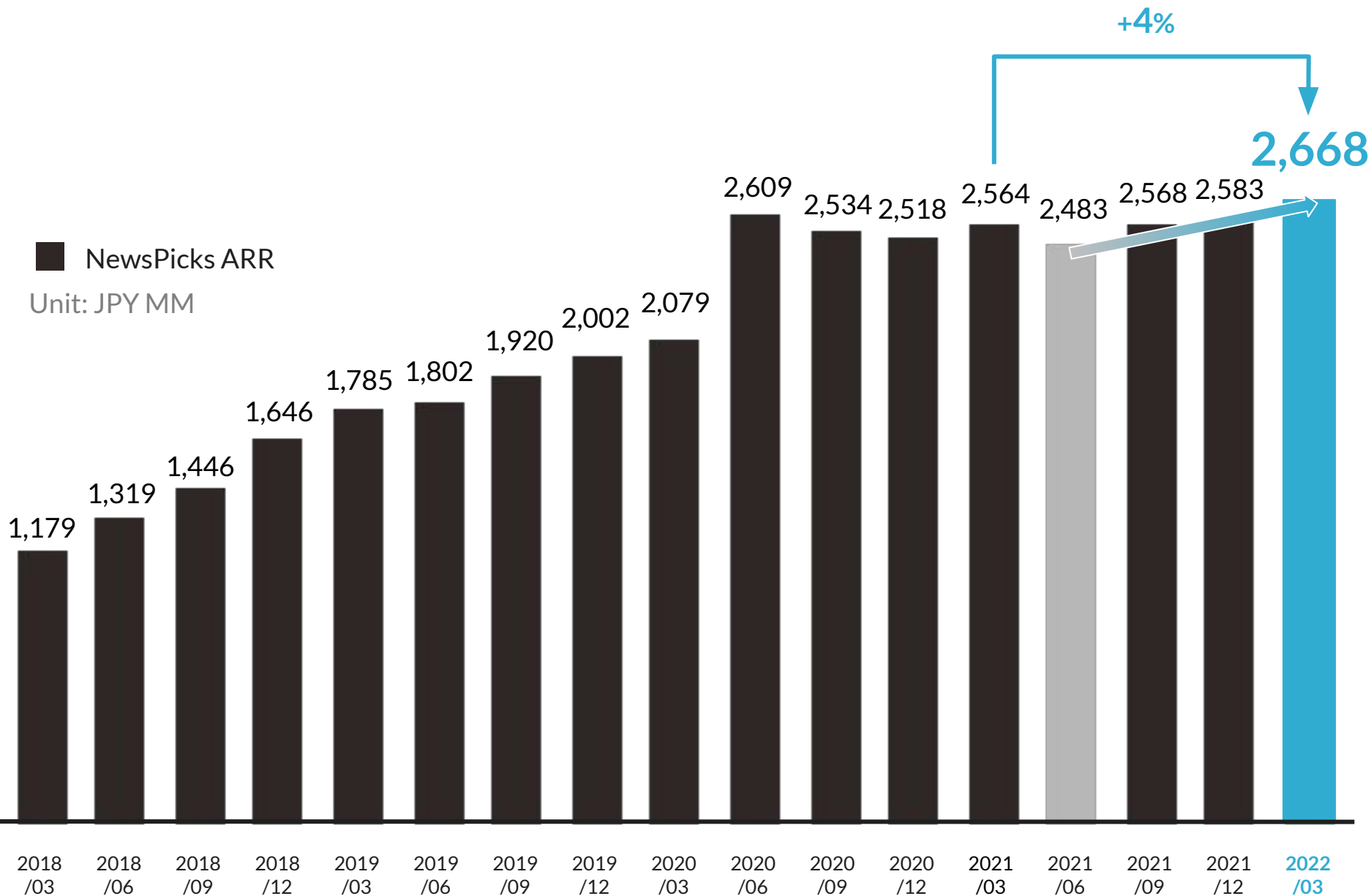
Business model with two revenue streams: subscriptions and advertising.



ARR

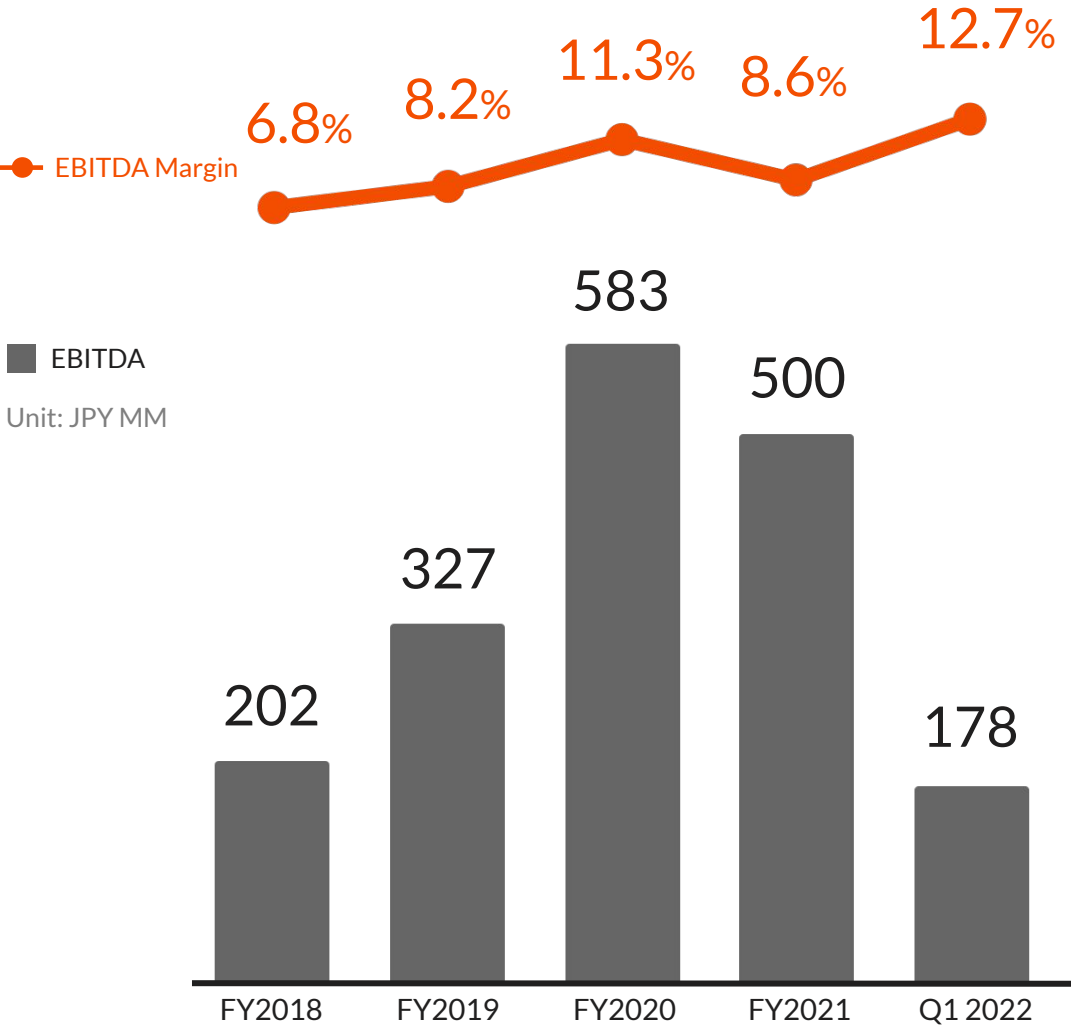
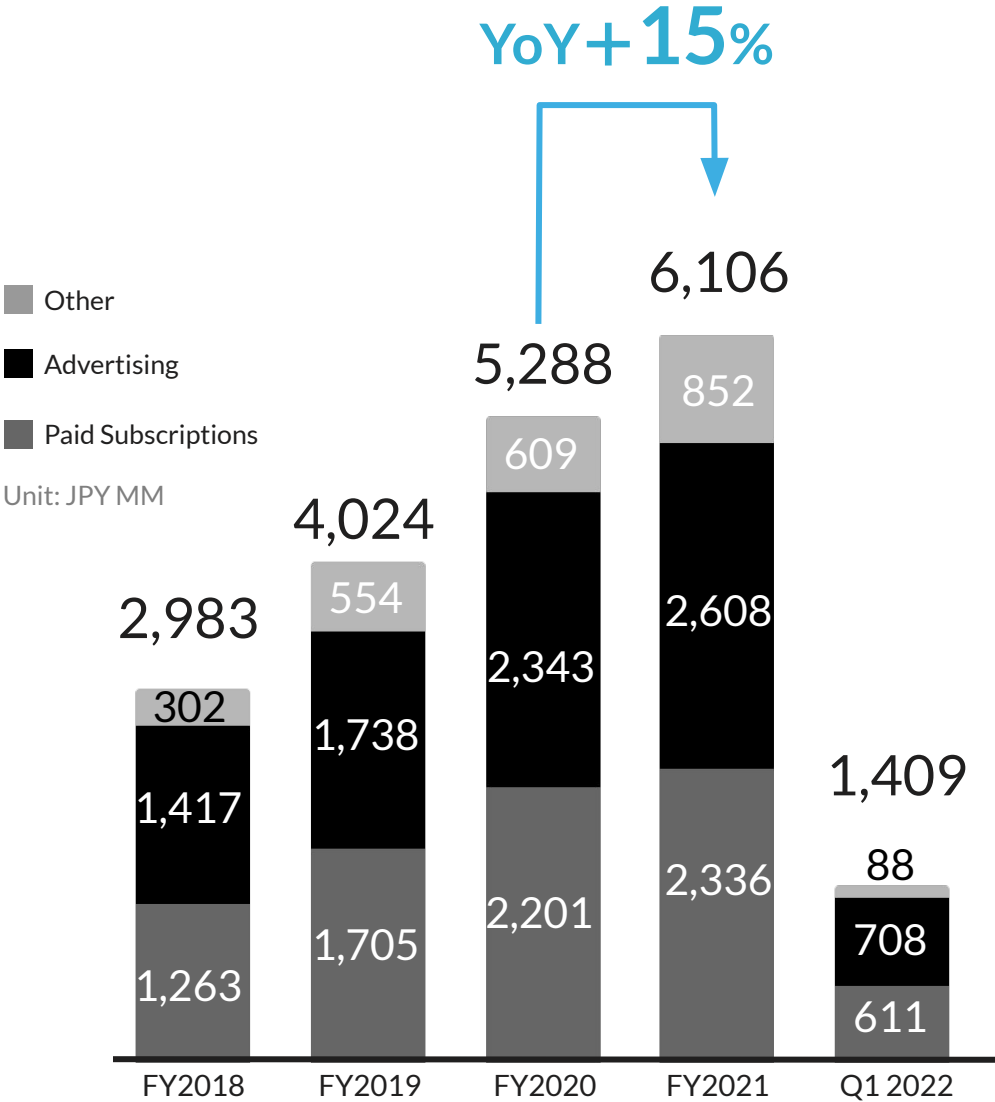
After bottoming out in Q2 of the last year (June 2021), ARR continued its net growth.

ARR has also recovered to 26.6 billion, thus exceeding the previous record set in 2Q 2020 (June) which at the time was driven by the surge in demand for quality business news following the declaration of the first State of Emergency in Japan.



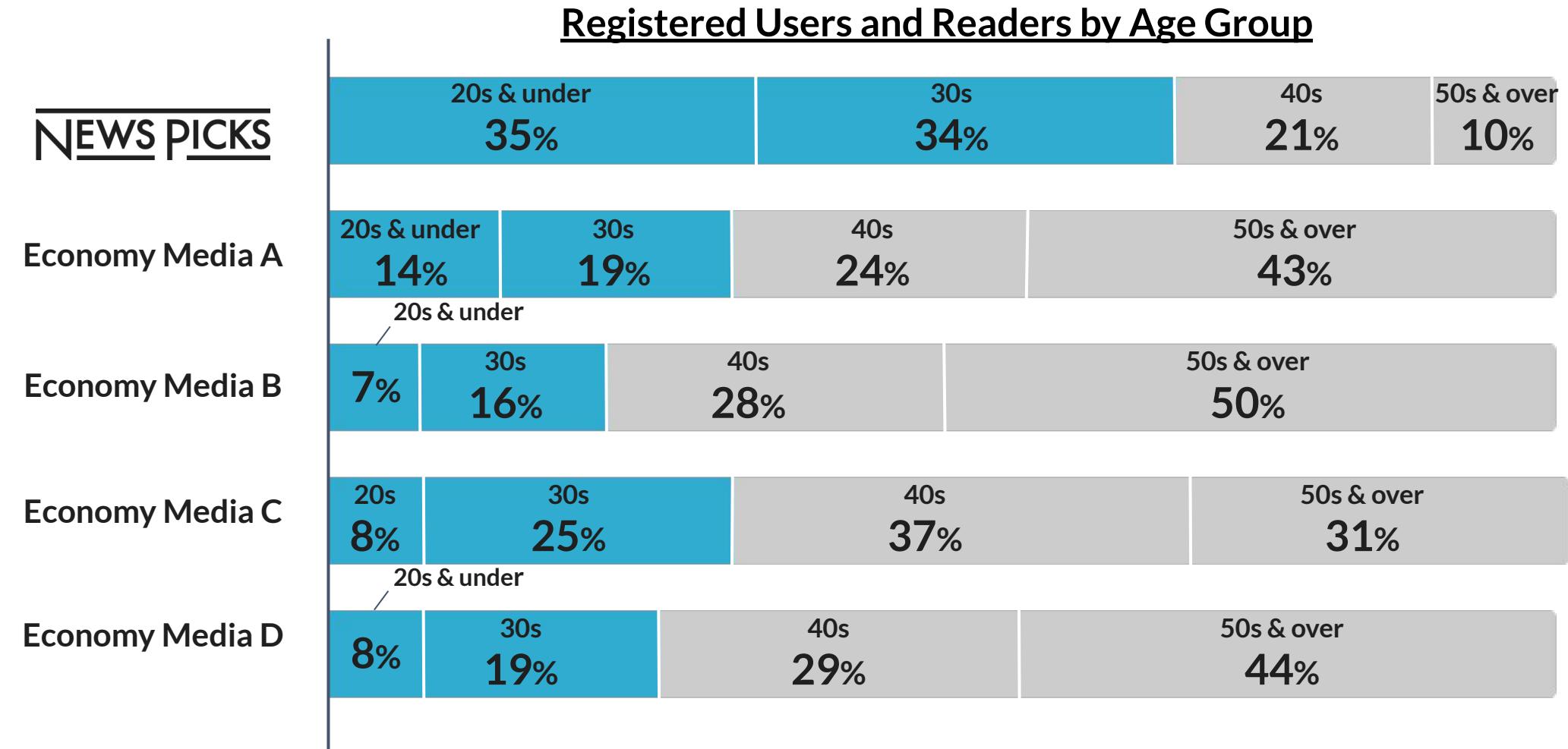
1. ARR (Annual Recurring Revenue) refers to the total amount of recurring revenue generated over a year, calculated as MRR (Monthly Recurring Revenue) multiplied by 12.

Investment plan in marketing to drive recovery in NewsPicks’s growth rate.



1. All results for 2019 and beyond have been retroactively adjusted to the new revenue recognition standard.

Service enjoys solid support from next-generation business leaders.



Investments in Marketing for NewsPicks

Leveraging the solid foundation in terms of improved churn rate, NewsPicks launched an experimental TV commercial starting in April, looking to raise brand awareness and accelerate user acquisition.

The goal is to make investments in multiple stages, looking for an effective and efficient winning pattern.

Investment into TV commercials will only be continued if and when such a winning pattern is found.

Churn rate drastically improved due to the initiatives undertaken in the past three years

LTV increased.

NewsPicks has arrived at a stage where higher user acquisition costs can be justified.

Low brand recognition is a major challenge for NewsPicks

Top 3 Newspapers Average Brand Awareness
(including digital versions)

91%

NEWS PICKS
Brand Awareness
39%

Launched a TV commercial to raise NewsPicks brand awareness among consumers and accelerate user acquisition



4

Long-Term Strategic Plan

Investment Discipline in Each Business

To achieve high growth and profitability across Uzabase, we are setting a clear and quantifiable guide for each business to ensure the necessary investment discipline for growth.

SaaS

Total of Net Sales Growth Rate + EBITDA Margin at **40% or more** across the entire business.

NewsPicks

Step-by-step investments in marketing, on the condition that LTV clearly exceeds user acquisition costs.

Investments into efficient marketing could lead to a certain amount of losses for NewsPicks in 2022, but will produce solid returns later, and we **plan to turn a profit in 2023 and then to gradually improve profitability**

New Businesses

Reach **profitability on a single-month basis within 3 years** of initial launch.

**Awaken a World of Play in Business,
with Our Insights**

**In pursuit of this Purpose, we will be boosting synergy
between SaaS and NewsPicks.**

**Our next step is to establish a process that sees more NewsPicks users
join the platform, and subsequently also become SaaS users.**

Change in Business Models for SaaS and NewsPicks

Towards 2025, we will shift to a new model centred on high synergy between SaaS and NewsPicks, and will focus on deepening it further to improve marketing efficiency, user retention, and other quantitative metrics.

	Up Until Now	Achieved by 2021	Towards 2025
SaaS	Growth in each separate business	Shared login via NewsPicks ID Merged user IDs for INITIAL and FORCAS Sales with NewsPicks IDs Collaborative use of data Merged each product's company info databases, added flexibility via APIs Investment in shared data Established UB Datatech to enhance shared data creation capacity	Finish implementation of shared user IDs Make NewsPicks into primary marketing channel Turn NewsPicks Experts into a shared valuable asset for the entire SaaS lineup Ramp up investments into shared data
NewsPicks	Slowing subscriber count growth	Significant improvement in churn rate Video content attracting more paying subscribers	Ramp up investments into marketing Establish video content as new pillar of platform value

Timeline for SaaS + NewsPicks Synergistic Fusion

In 2021, Uzabase has implemented multiple preparatory measures towards deepening the synergy between SaaS and NewsPicks businesses.

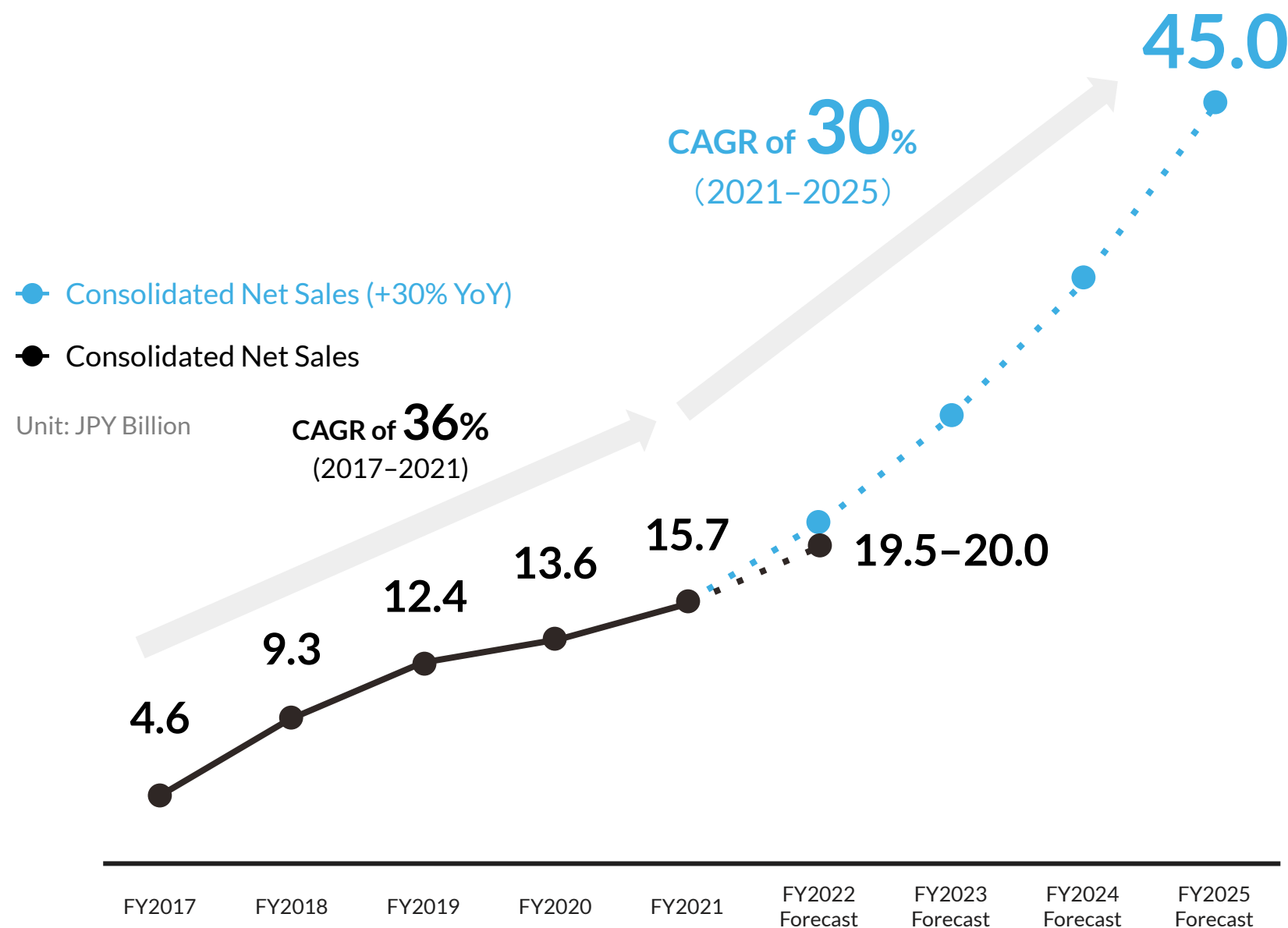
Going forward, the process will follow the schedule through 2025 that is shown on the right.



Towards 2025

Looking towards 2025, we are aiming to continue growing consolidated net sales at a CAGR of 30%.

EBITDA margin is expected to bottom out in 2022, with gradual growth to be seen from 2023 onwards towards 15% by 2025.



1. 2017~2018 results are based on the old accounting standards. All results for 2019 and beyond have been retroactively adjusted to the new revenue recognition standard.

2. Data through FY2020 includes figures for Quartz.

3. The forecast for FY2022 Net Sales is created with JPY 20 billion set as its max value

4. "CAGR" stands for compound annual growth rate, which refers to the geometric mean annual growth rate over a specified number of years.



5

Appendix

Shared Strengths: Business Intelligence System Based on Data, Content, and Knowledge

Business Intelligence
Offered

1
Data

Listed/Unlisted Companies (Global)	Startups (Global)
10.0+ million	1.34+ million
Company Features	IP/Patent Trends
1,800+ types	496 categories

- **Long-term partnerships** with top data suppliers in Japan and abroad (Morningstar, Tokyo Shoko Research, etc.)
- Original data (data on startups, software service usage statistics) **compiled over a long period of time and stored on the platform(s)**

2
Content

News Media Sources (Global)	Industry & Trend Reports
2,500+	3,000+
Original Articles (Cumulative)	Original Video Content (Cumulative)
20,000+	2,000+

- Top-class journalists, editors, and designers producing **high-quality articles on a regular basis**
- Our strong team of 70 analysts in Sri Lanka (since 2016) **produce a large volume of reports on a regular basis at a relatively low cost**

3
Knowledge

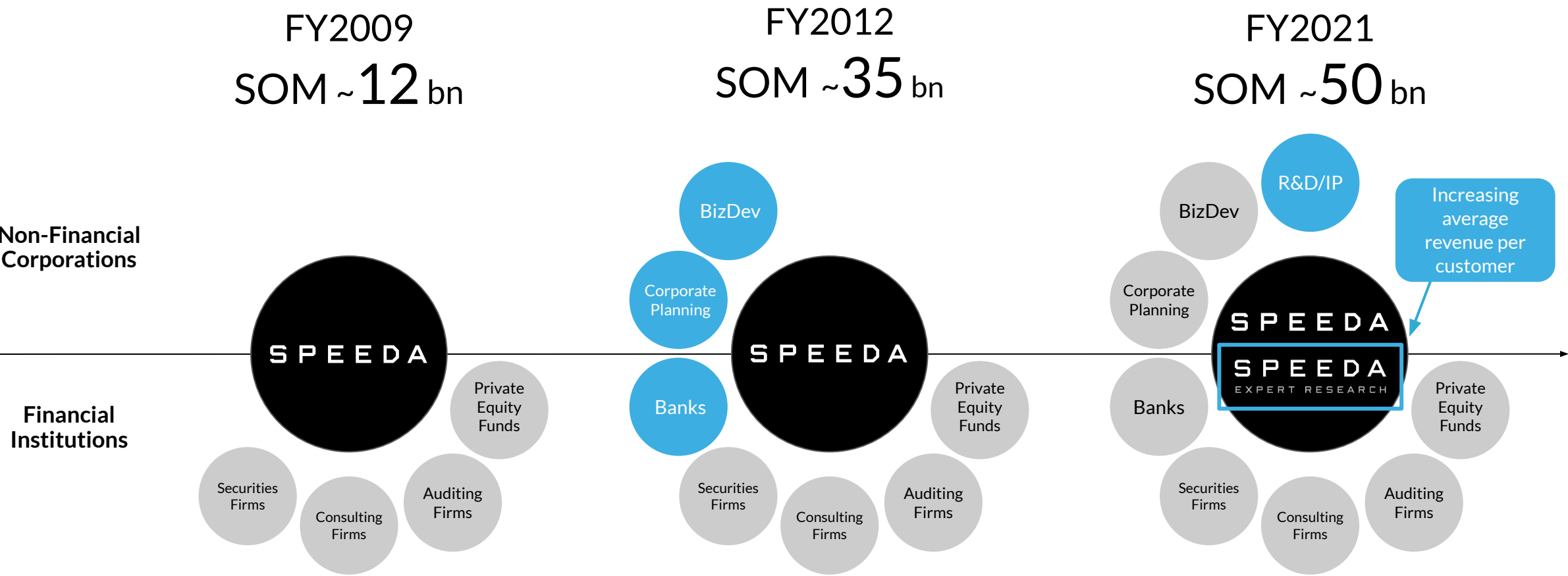
NewsPicks ProPicker	Expert Network
200+	100,000
	Experts in Japan: 17,000 Experts Abroad: 83,000

- Value provided by **numerous ProPickers sharing their views via NewsPicks, and the community around them**
- **Major expansion of expert network in Japan and abroad** via the acquisition of MIMIR in 2020 and partnerships with expert network providers abroad

Competitive Edge

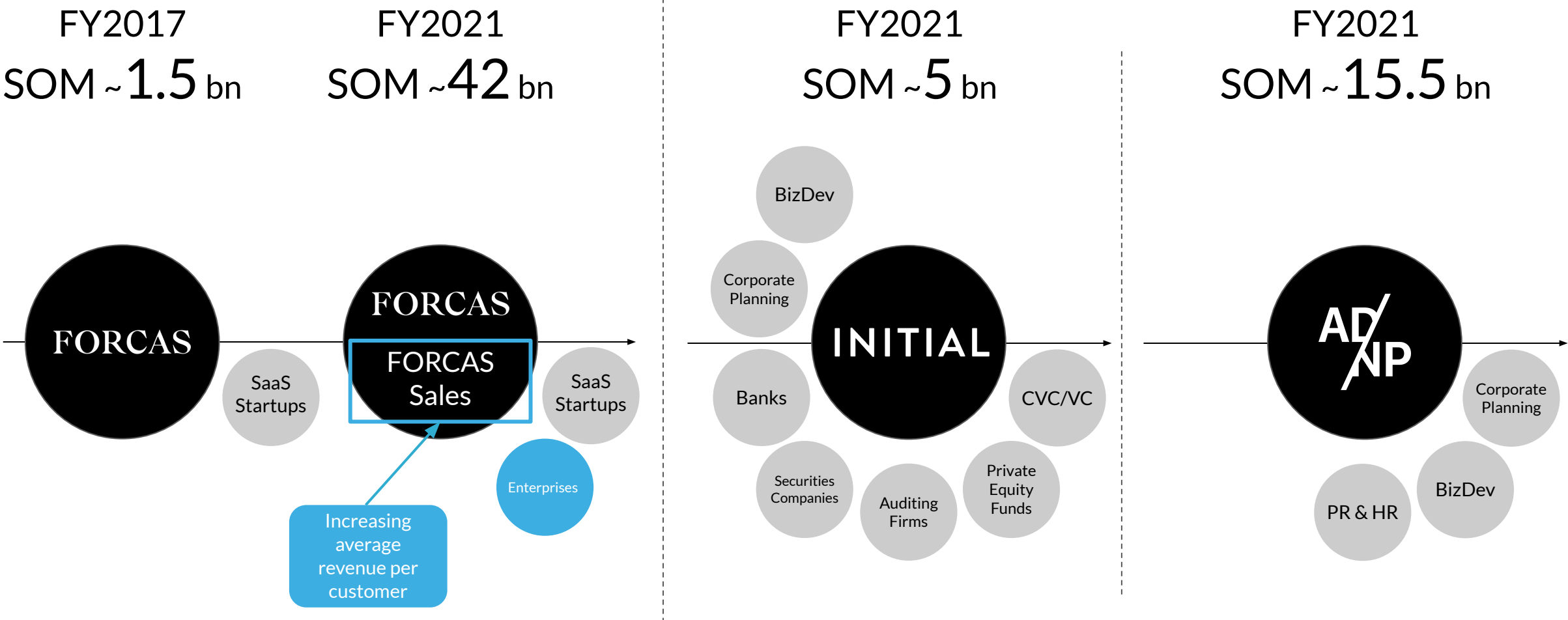
Expansion of SOM for SPEEDA

Starting off with purely financial institutions, SPEEDA has since expanded its SOM to include non-financial corporations.



1. SOM (Serviceable Obtainable Market) refers to the obtainable revenue at the value proposition of SPEEDA offered in the fiscal year shown, calculated as the number of potential target companies multiplied by the expected average revenue per customer in each given year.

Expansion of SOM for Other SaaS Products



1. SOM (Serviceable Obtainable Market) refers to the obtainable revenue at the value proposition of each product offered in the fiscal year shown, calculated as the number of potential target companies multiplied by the expected average revenue per customer in each given year, for each given product.

Cross-selling ratio in SaaS business

We are going to seek cross-selling opportunities across SPEEDA's domestic client base.

There is sufficient cross-selling potential for all products to be offered to non-financial corporations who are SPEEDA's clients.

As for financial institutions and consulting firms, there is cross-selling potential for SPEEDA Expert Research and INITIAL.

	SPEEDA Potential No. of Clients in Japan	SPEEDA No. of Existing Clients in Japan	Share of Clients Also Using Other SaaS Products
Non-Financial Companies			
1,000+ Employees	1,093	489(45%)	22.5%
101 - 999	2,334	419(18%)	10.3%
Under 100	694	133(19%)	9.8%
Financial Institutions			
Megabanks, securities firms	10	10 (100%)	80%
Major consulting firms, custodian banks, accounting firms, etc.	62	44 (71%)	38.6%
Other professional service providers	1,209	330 (27%)	22.4%

1. Number of client companies calculated using FORCAS.
2. SPEEDA's total number of domestic clients excludes those where the number of employees is unknown and those who are using Expert Research only, thus it may not match the figure of 1,946 on P19.

Consolidated Profit and Loss Sheet (Quarterly Figures)

(Unit: JPY MM)									
	FY2020				FY2021				FY2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Net Sales	3,147	3,118	3,560	3,825	3,877	3,771	3,781	4,295	4,305
Net Sales Growth Rate	+11%	+11%	+27%	-5%	+23%	+21%	+6%	+12%	+11%
Cost of Sales	1,541	1,528	1,471	1,541	1,398	1,388	1,501	1,688	1,400
Gross Profit	1,606	1,590	2,088	2,283	2,479	2,382	2,279	2,607	2,904
Gross Profit Margin	51.0%	51.0%	58.7%	59.7%	63.9%	63.2%	60.3%	60.7%	67.5%
Selling, General, and Administrative Expenses	1,885	1,893	1,839	1,870	1,752	1,915	2,059	2,592	2,386
Operating Profit	-278	-302	248	413	726	467	220	15	517
Operating Profit Margin	-8.9%	-9.7%	7.0%	10.8%	18.7%	12.4%	5.8%	0.4%	12.0%
EBITDA	-56	-75	506	520	825	571	336	138	658
EBITDA Margin	-1.8%	-2.4%	14.2%	13.6%	21.3%	15.2%	8.9%	3.2%	15.3%
Ordinary Profit	-332	-362	183	207	665	439	183	256	700
Ordinary Profit Margin	-10.6%	-11.6%	5.2%	5.4%	17.2%	11.6%	4.9%	6.0%	16.3%
Net Profit Attributable to Parent Company Shareholders	-484	-647	-4,949	-411	472	248	-245	95	418

Consolidated Expenses (Quarterly figures)

(Unit: JPY MM)									
	FY2020				FY2021				FY2022
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Purchases	168	165	185	190	196	190	179	222	224
Labor and Outsourcing Expenses	1,367	1,366	1,300	1,314	1,066	1,068	1,230	1,380	1,250
Advertising Expenses	184	220	131	323	280	260	281	495	362
Personnel Expenses	845	797	771	740	743	799	880	992	1,044
Commissions	228	230	237	250	230	248	187	264	271
Depreciation and Amortization of Goodwill	221	226	256	108	98	105	116	123	140
Other Expenses	410	414	428	482	535	631	685	800	492

1. Figures for FY2020 include figures for the Quartz business.
2. The newly changed accounting method for revenue recognition applied retroactively to FY2020 and FY2021 figures.
3. "Labor and Outsourcing Expenses" include engineering team costs, as well as content production costs, including reporter labor costs and advertising/video program production costs (COGS).
4. "Commissions" include various commission fees such as those paid to Apple, as well as system usage fees.
5. "Depreciation and Amortization of Goodwill" includes software amortization.
6. "Other Expenses" include service commission expenses, recruiting and training expenses, communications expenses, compensations, and rent.

Consolidated Balance Sheet

(Unit: JPY MM)

	FY2021	End-Q1 FY2022	Change
Current Assets	12,337	10,364	-1,973
(Cash and Deposits)	10,613	8,400	-2,212
Non-Current assets	7,921	9,149	1,228
Deferred Assets	52	43	-8
Total Assets	20,312	19,557	-754
Current Liabilities	7,548	6,782	-765
Non-Current Liabilities	2,852	2,449	-402
Total Liabilities	10,400	9,231	-1,168
(Interest-Bearing Liabilities)	4,015	3,622	-393
Total Net Assets	9,911	10,326	414

Consolidated Cash Flow Statement

(Unit: JPY MM)

FY2021

End-Q1 FY2022

Cash Flow from Operating Activities	2,696	-390
Cash Flow from Investing Activities	-1,066	-1,231
Free Cash Flow	1,630	-1,621
Cash Flow from Financing Activities	1,404	-632
Change in Cash and Cash Equivalents	3,100	-2,212
Cash and Cash Equivalents at the Beginning of Period	7,513	10,613
Cash and Cash Equivalents at the End of Period	10,613	8,400

Profit and Loss Sheet by Segment (Quarterly Figures)

(Unit: JPY MM)		FY2020				FY2021				FY2022
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
SaaS	Net Sales	1,768	1,746	1,929	2,117	2,296	2,360	2,513	2,813	2,905
	Net Sales Growth Rate	+46%	+32%	+36%	+27%	+30%	+35%	+30%	+33%	+26%
	EBITDA	525	447	509	357	509	443	354	228	499
	EBITDA Margin	29.7%	25.6%	26.4%	16.9%	22.2%	18.8%	14.1%	8.1%	17.2%
	ARR	6,480	6,724	7,119	7,591	8,063	8,647	9,133	9,828	10,324
	ARR Growth Rate	+34%	+27%	+26%	+22%	+24%	+29%	+28%	+29%	+28%
NewsPicks	Net Sales	1,090	1,123	1,346	1,594	1,589	1,422	1,273	1,512	1,409
	Net Sales Growth Rate	+8%	+31%	+58%	+24%	+46%	+27%	-5%	-5%	-11%
	EBITDA	90	22	292	176	323	140	46	-10	178
	EBITDA Margin	8.3%	2.0%	21.8%	11.1%	20.4%	9.9%	3.6%	-0.7%	12.7%
	ARR	2,079	2,609	2,534	2,518	2,564	2,483	2,568	2,583	2,668
	ARR Growth Rate	+16%	+45%	+32%	+26%	+23%	-5%	+1%	+3%	+4%

1. Internal transactions between segments are included.
2. The newly changed accounting method for revenue recognition applied retroactively to FY2020 and FY2021 figures.
3. Net Sales Growth Rates are year-over-year figures (compared to the same period of the previous year).

Difference Between EBITDA and Operating Profit

(Unit: JPY MM)										
FY2020					FY2021				FY2022	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	
EBITDA	609	444	779	528	825	571	336	138	658	
Goodwill Amortization	13	20	23	23	23	23	23	23	23	
Depreciation Costs	40	41	70	86	74	81	93	100	116	
Stock-Based Compensation	0	0	0	-1	0	-1	-	-	-	
Operating Profit	554	382	684	420	726	467	220	15	517	

1.
2.
3.

Figures for FY2019 and FY2020 include figures for the Quartz business.

The newly changed accounting method for revenue recognition applied retroactively to FY2020 and FY2021 figures.

Depreciation Costs also include software amortization.

Existing Stock Incentives

Category	Tied to Performance or Stock Price Conditions?	Status	End-Dec 2021	End-Mar 2022
			Number	Number
Stock Options	No	Opening Balance	891,552	761,928
		Granted	0	0
		Exercised	-129,624	-1,440
		Cancelled	0	0
		Closing Balance	761,928	760,488
	Yes	Opening Balance	3,333,700	2,957,800
		Granted	0	0
		Exercised	-5,400	-3,000
		Cancelled	-370,500	0
		Closing Balance	2,957,800	2,954,800
Restricted Stock Units	No	Opening Balance	0	0
		Granted	0	0
		Exercised	0	0
		Cancelled	0	0
		Closing Balance	0	0
Total Potentially Dilutive Shares			3,719,728	3,715,288
Shares Outstanding			36,750,126	36,868,766
Percentage of Stock Incentives			10.12%	10.08%



6

Appendix-Sustainability

*Awakening a world of play in business,
with our insights*

Our Approach to Sustainability

Uzabase's purpose is to "Awaken a world of play in business, with our insights."

Awakening such a world requires finding harmony between societal, business, and individual purposes. That would mean a world that is working towards solving environmental issues, such as climate change, through the development of business and society in a way that strikes a harmony between both. It would also mean a world that is working towards solving various labor-related issues, and, as a result, is able to awaken a world of play in business—where anyone and everyone can find joy in their work. This must be done through the development of business and individual talent in a way that strikes a harmony between both.

A world where people feel joy when doing business is a sustainable one.

One of our goals is to reconcile economic and social interests and to prove that the two are not, in fact, mutually exclusive. In order to achieve that, we have formulated our high-priority topics that we need to address—our materiality issues.

We aim to contribute to the sustainable development of the world through 1) our SaaS solutions, which in our mind could serve as solid infrastructure for management approaches rooted in sustainability, and 2) our social business media, which would encourage individual people to make meaningful changes in their daily lives towards sustainability.

Awakening a world of play in business means...

Finding harmony between sustainable society and business and individual purposes

1 Harmony between Sustainable Society and Business Purpose

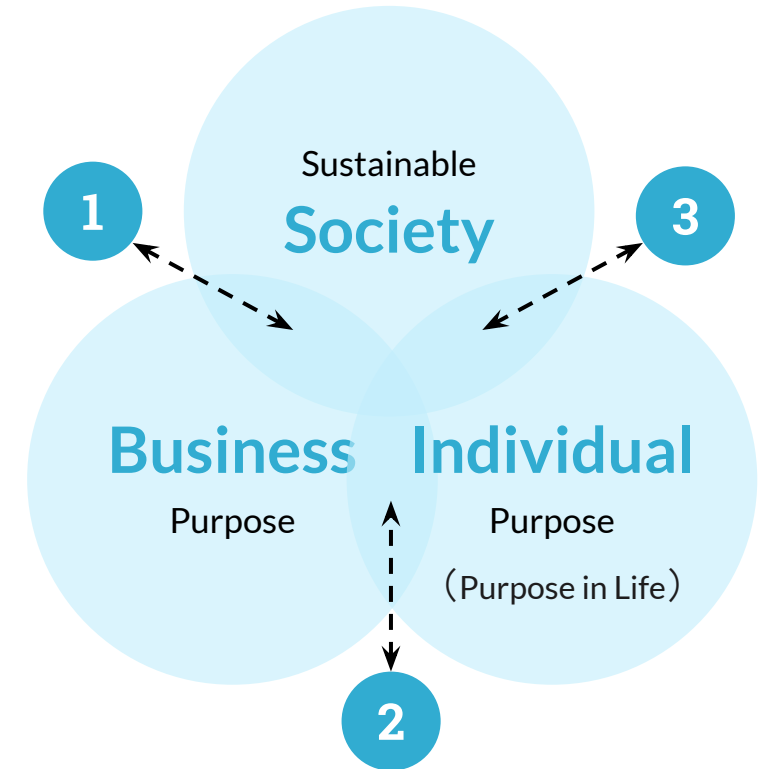
We believe that the pursuit of economic rationality and a sustainable society are not mutually exclusive. If the move towards sustainability gains significant traction among consumers, the market will actually start favoring companies that aim to create a sustainable society. Without a clear sustainability paradigm for social good, companies will not be able to attract talent. As a result, it will become more and more economically rational for companies to aim towards creating a sustainable society.

2 Harmony between Business Purpose and Individual Purpose

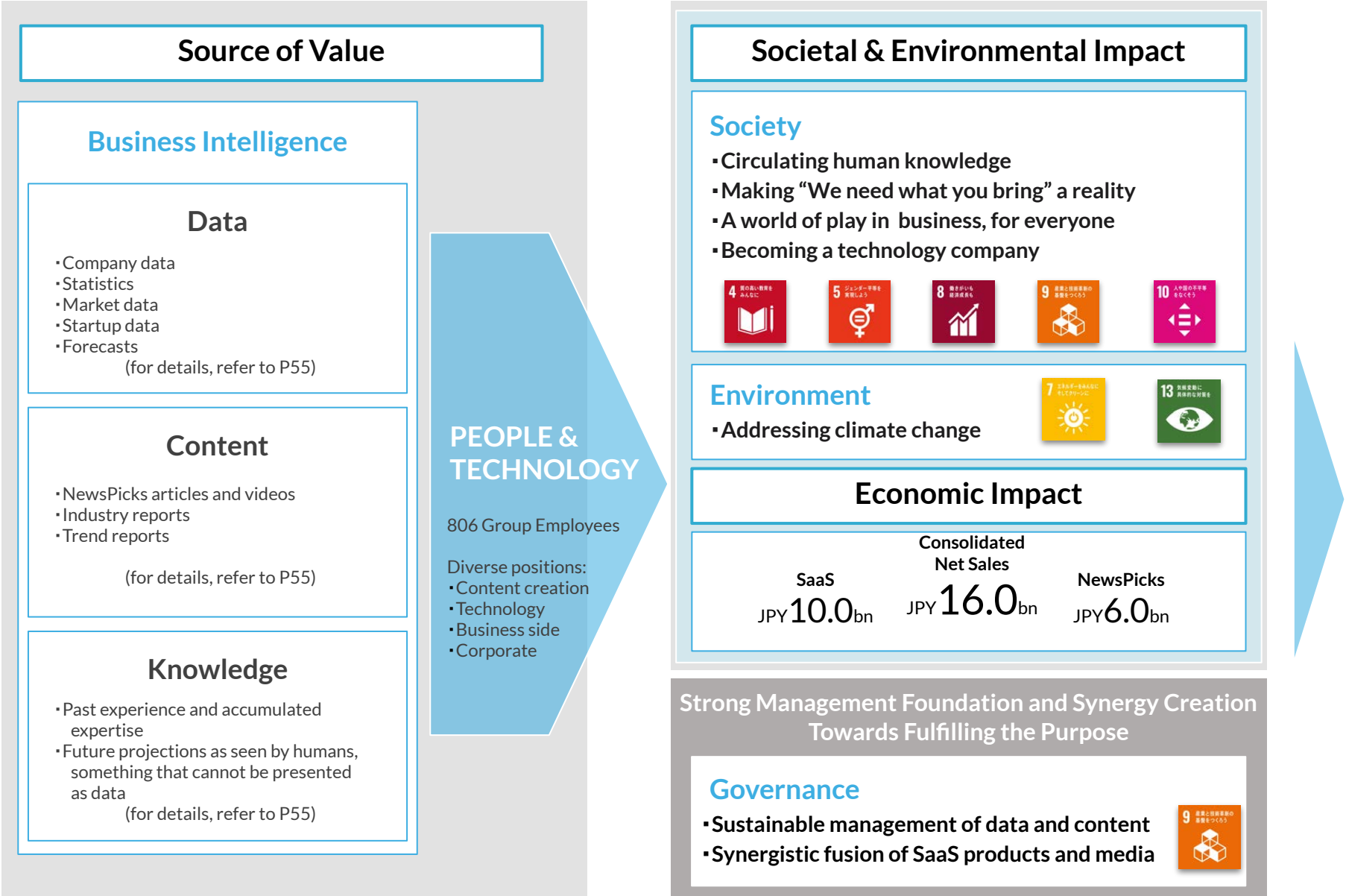
Finding enjoyment in work is often said to be an important part of finding enjoyment in life. There is a whole world of play that can be found in business, and awakening it can only bring more joy into one's life. If you like the overall direction (=purpose) of the company you work at, if you find it relatable to your own purpose in life, work may become one of your many purposes in life, rather than simply a means to an end.

3 Harmony between Individual Purpose and Sustainable Society

Enjoying business and enjoying life is only possible when we have hope for the future—our own and our children's. Contributing to the establishment of a sustainable society can bring such hope. Rather than working at the expense of our personal lives, we can create unique working styles to fit our unique lives, working styles that are sustainable and offer room for play. These can then be shared with the rest of the world!



Value Creation Process



Our Approach to Materiality Assessment

Identifying Our Material Issues

“Awaken a world of play in business, with our insights”.

Towards making our purpose a reality, we have formulated a set of topics that are material to Uzabase, the issues we need to prioritize in order to create value, both societal and economic. By working to address these material issues, we aim to provide continuous value to society, business, and individuals, while also improving our enterprise value.

Step 1

Identifying social issues that need to be addressed

The Sustainable Development Goals (SDGs) set up by the United Nations were used as a reference point for discussions between our management team and independent experts to identify those **social issues** that are highly relevant to our company’s Purpose, business activities, and corporate culture.

Step 2

Assessing importance of these social issues to the company

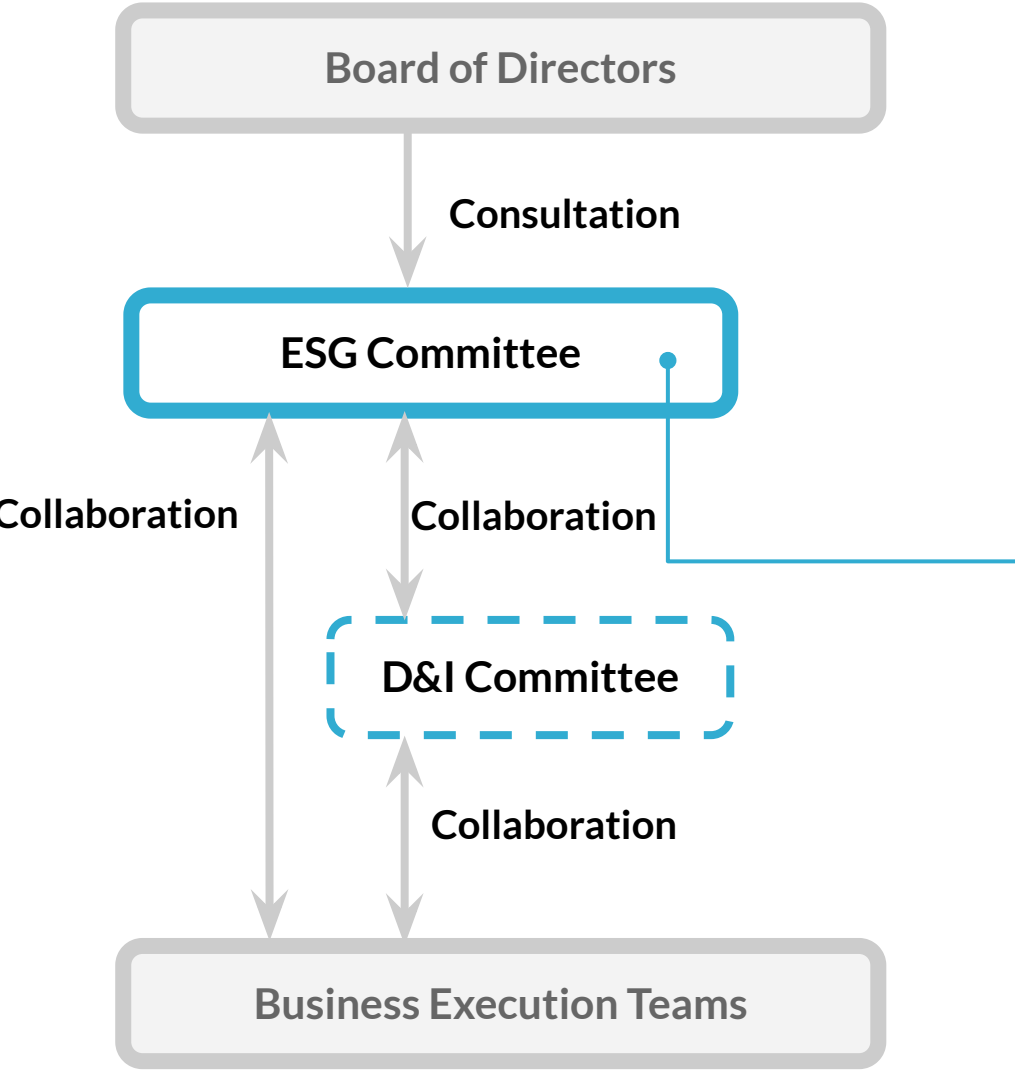
Social issues identified at Step 1 were then also discussed by the Board of Directors, **assessing their relevance and importance to our corporate strategy.**

Step 3

Formulating Uzabase’s materiality

Based on the assessment done at Step 2, and with the approval received from the Board of Directors, Uzabase’s **7 Material Issues** were formulated.

ESG Promotion Structure



Committee Chairperson



Co-CEO
Taira Sakuma

ESG Committee Members



CPO/CAO
Shinobu Matsui



External Director
Masahiro Kotosaka



CFO
Daisuke Chiba










- PICs for each Material Issues (executives in charge of materiality)
- Other experts to be involved as needed

Activity

- Develop action plans for each Material Issue and monitor progress
- Hold a meeting at least twice a year, with the results reported to the Board of Directors

Board of Directors: Balance, Diversity, and Size

Uzabase’s Board of Directors comprises business professionals with knowledge, experience, and skills in a variety of areas, as illustrated below. This includes Directors with in-depth knowledge of finance and accounting, as well as lawyers with extensive practical experience. We believe that nine is an appropriate number of Board Directors to allow for active discussions, while also providing instant access to both professional expertise and the analysis of the current state of the business.

									
Name	Yusuke Inagaki	Taira Sakuma	Shinobu Matsui	Yusuke Umeda	Masao Hirano	Saki Igawa	Shintaro Asako	Shinsuke Matsumoto	Masahiro Kotosaka
Position	Co-CEO	Co-CEO	CPO/CAO	Part-Time Director	Chair of Nomination & Compensation Committee	External Director	Chair of Board of Directors; Audit & Supervisor Cmt. Member	Chair of Audit & Supervisory Cmt.	Audit & Supervisory Cmt. Member
							Effectiveness Assessment	Compliance Committee	ESG Committee, D&I Committee
Skillset									
Experience as CEO	✓	✓		✓		✓	✓		
International Business		✓	✓	✓	✓	✓	✓		✓
SaaS	✓	✓		✓					
Media	✓			✓			✓		
Technology	✓	✓		✓					
Accounting, Financials, M&A		✓	✓	✓	✓		✓	✓	
ESG, D&I		✓	✓		✓	✓			✓
Risk & Compliance			✓		✓		✓	✓	

Disclaimer

The purpose of this document is to provide information to investors, and not to solicit investment in any particular service.

The information disclosed in this document and projections for future performance are based on the data and information available at the time when this document was composed, and may contain uncertainties.

Please be aware that actual future performance and results may differ significantly from projections due to various factors.

UZABASE

May 13, 2022