

CORPORATE GOVERNANCE

In order to realize Bandai Namco's Purpose of "Fun for All into the Future," the Company and the Group sufficiently understand the importance of various stakeholders related to the Company and have a basic management policy of maximizing the Company's corporate value and its shareholders' common interests over the medium to long term.

In addition, the Company believes that construction of a solid management foundation (corporate governance) is imperative to succeed in the fast-changing world of entertainment. Based on this belief, the Company has established the Basic Philosophy on Corporate Governance. Furthermore, we truly embrace the intent and spirit of Japan's Corporate Governance Code, and our initiatives regarding each principle of the code are disclosed in the Basic Philosophy on Corporate Governance and Initiatives Related to Japan's Corporate Governance Code.*



* For more information, please visit the Company's website.
https://www.bandainamco.co.jp/en/sustainability/governance/corporate_governance/index.html

Corporate Governance System

Strengthening of management oversight functions



Number of Audit & Supervisory Committee members

4/15

Number of independent outside Directors

5/15

All the outside directors meet the Company's Standards for the Independence of Outside Directors and have been registered to the Tokyo Stock Exchange as independent officers pursuant to the regulations established by the Tokyo Stock Exchange.

Terms of Office of Directors

Directors who are not Audit & Supervisory Committee members

1 Year or Less

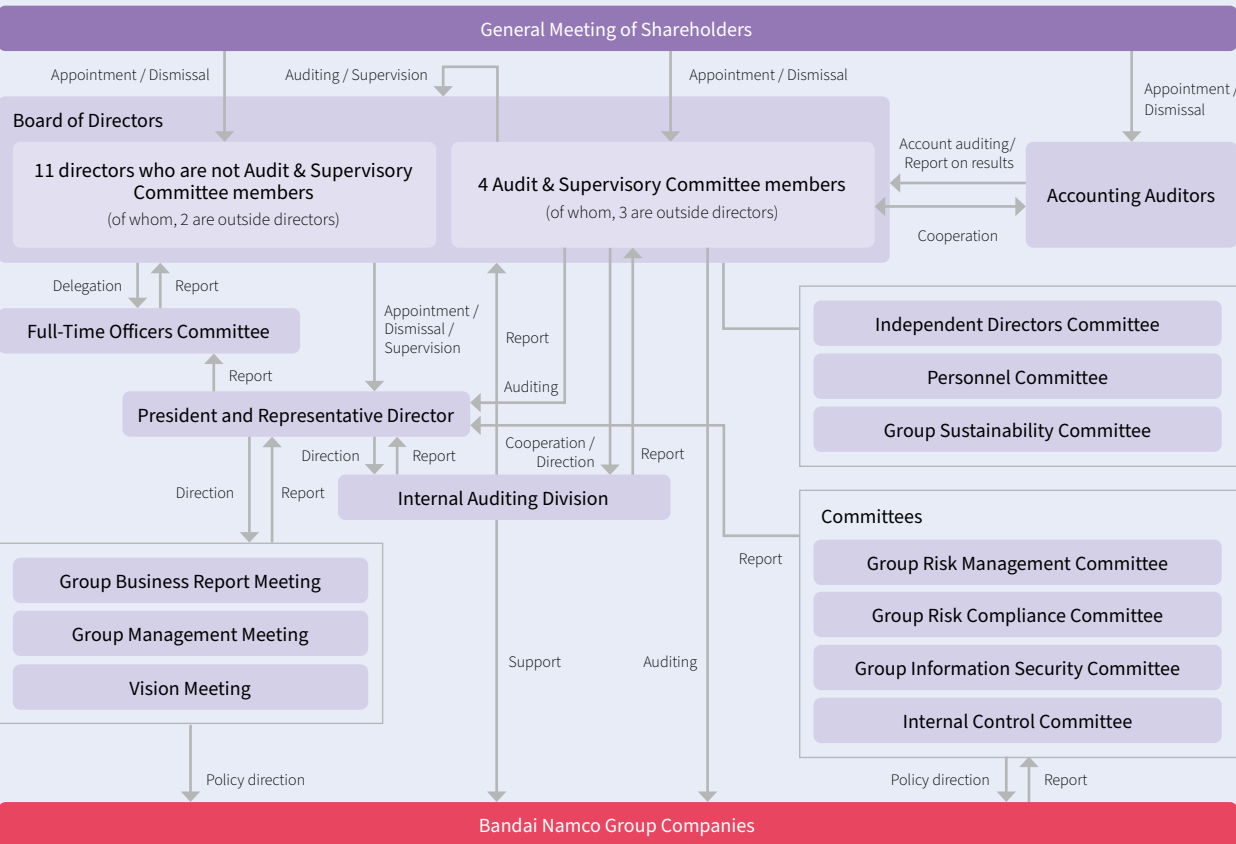
Directors who are Audit & Supervisory Committee members

2 Years or Less

Organizational Structure

Company with audit and supervisory committee

Reason for adoption: Directors who are Audit & Supervisory Committee members will have the right to vote at meetings of the Board of Directors. Accordingly, the Company concluded that it would be possible to strengthen the Board auditing and supervisory functions.



As of June 23, 2025

Corporate Governance Structure and Reasons for Adopting Said Structure

The Company adopted a company with audit and supervisory committee structure. As a result, while working to strengthen the corporate governance system, the Company is working to further enhance its corporate value by carrying out swifter decision-making and business execution through the delegation of partial authority related to business execution to the Full-Time Officers Committee. In addition, to complement the management oversight function, the Company has a basic policy that one-third or more of its directors shall be outside directors and that all outside directors shall be independent outside directors.

Directors who are Audit & Supervisory Committee members audit and supervise the Board of Directors. In addition, independent outside directors, based on their high levels of independence and specialized knowledge, fulfill their own roles from an objective, neutral position. In this way, the Company has established a system that enables them to contribute to the bolstering of its corporate governance system.

Board of Directors

The president and representative director of each business management company, etc., holds concurrent positions within the Group, such as serving as a director of the Company. This contributes to strengthening the collaborative efforts between the holding company and the operating companies and between the operating companies and to facilitating swifter decision-making as a group. Of the 15 directors on the Board of Directors, five meet the conditions for independent, outside directors. They are working to strengthen the management supervisory function. Specifically, they provide insight based on their extensive experience and broad knowledge, from a perspective independent of business execution through means such as attending Board of Directors meetings. In these ways, they play an important role in the decision-making process.

Of the four directors who are Audit & Supervisory Committee members (including one who is full time), three meet the conditions for independent outside directors. They work together and monitor the Company's internal control situation on a daily basis. Specifically, they provide insight based on their extensive experience and broad knowledge from a perspective independent of business execution through means such as attending meetings of the Audit & Supervisory Committee and the Board of Directors. In these ways, they play an important role in the decision-making process. Their activities as outside directors play an important role in the Company's management decision-making, and the Company believes that their appointment is appropriate.

Main Senior Management Meetings

As shown in the table below, the Company holds a variety of senior management meetings and has established a system that facilitates rapidly tracking and responding to Group management information.

Meeting Name	Chair	Schedule	Agenda/Objective	Participants
Board of Directors	President and Representative Director Yuji Asako	Monthly and otherwise as needed	Decisions/reports on matters stipulated by law, matters to be resolved in accordance with Chart of Authority, reports on the status of business execution, reports regarding sustainability, crisis management, and compliance	Directors, other designated individuals
Full-Time Officers Committee	President and Representative Director Yuji Asako	Twice per month	Decisions/reports on matters for which authority has been delegated from the Board of Directors; decisions/reports in accordance with authority standards; reports on the status of business execution	Full-time directors; presidents and representative directors of business management companies, etc.; other designated individuals
Group Business Report Meeting	Director Takashi Tsuji	4 times per year	Group numerical reports, Unit reports and regional management company reports, risk information, other matters to be reported	Directors, representatives of regional management companies, other designated individuals
Independent Directors Committee	Director (Outside) Toshio Shimada	Annually	From a position independent of the Board of Directors, provision of evaluations, opinions, proposals, etc., regarding the effectiveness of the supervisory function over the Board of Directors, reflecting the perspectives of enhancing corporate governance and corporate value	Outside directors, secretariat (external, third-party specialist organization)
Personnel Committee	Director (Outside) Toshio Shimada	As appropriate	Personnel matters for Group officers, officer compensation, reporting of evaluations and opinions regarding human resource synergies	Outside directors (excluding Audit & Supervisory Committee members), representatives from the Audit & Supervisory Committee, representative director
Group Sustainability Committee	President and Representative Director Yuji Asako	Semiannually	Discussions and sharing of information related to the Group's important sustainability strategies; consideration of matters to be resolved and matters to be reported at meetings of the Board of Directors as well as other deliberations; overall supervision of the Group Sustainability Subcommittee; overall supervision of progress with material issues for each Unit and affiliated business company	Full-time directors; presidents and representative directors of business management companies, etc.; other designated individuals
Group Management Meeting	President and Representative Director Yuji Asako	7 times per year	Discussions about Group management issues and medium-term plans; deliberations regarding issues extending across Units; deliberations regarding other Group management issues and strategies; deliberations regarding Groupwide policies, medium- to long-term prospects, etc.	Full-time directors (excluding Audit & Supervisory Committee members), presidents and representative directors of business management companies, etc.; other designated individuals
Vision Meeting	President and Representative Director Yuji Asako	Twice per year	Deliberations about what the Group aims to be and medium- to long-term targets; deliberations about addressing ongoing issues	Directors, other designated individuals
Group Risk Management Committee	President and Representative Director Yuji Asako	As appropriate	Discussions aimed at strengthening the Group's risk management and crisis management frameworks and evaluating and addressing Group risks; determining response policies to be adopted by the Group in the event of a crisis; and decision-making related to resolving such situations	Full-time directors; presidents and representative directors of business management companies
Group Compliance Committee	President and Representative Director Yuji Asako	As appropriate	Discussions to strengthen the Group's compliance framework; collection of information and sharing of analyses related to legal or regulatory violations within the Group; determination of response policies to be adopted by the Group; and decision-making related to resolving such situations	Full-time directors
Group Information Security Committee	Director Noriko Fujita	As appropriate	Decision-making, reporting on implementation, and sharing of information regarding the Group's overall information security activities	CISO (chief information security officer), other designated individuals
Internal Control Committee	President and Representative Director Yuji Asako	As appropriate	Formulation policies for establishing and assessing internal controls within the Group, sharing of information, monitoring of activities, and submission of internal control reports.	Full-time directors, full-time Audit & Supervisory Committee members

Note: Planned to be held in FY2026.3

CORPORATE GOVERNANCE

Policies and Processes for Appointing Directors

Basic Policies for Appointing Candidates for Directors

The appointment of directors is based on candidates possessing broad knowledge and experience required for decision-making on Company management, as well as possessing the track record and insight in the fields and businesses they have experience in that are required to provide management oversight. In addition, one-third or more of directors will be outside directors, and all of the outside directors will be independent outside directors.

Appointment of Independent Outside Director Candidates

Decisions are made with consideration for a composition that has an appropriate balance of, for example, corporate managers with broad business perspectives and many years of experience in corporate management, attorneys-at-law who have thorough knowledge regarding compliance and internal control, certified public accountants well-versed in auditing processes, and certified public tax accountants who are experts in accounting and tax affairs.

Process for Appointing Candidates for Directors (Excluding Audit & Supervisory Committee Members)

The Personnel Committee, of which the chair and a majority of the members are independent outside directors, is convened on a discretionary basis to act as a forum for debate and receive recommendations based on the respective candidates' achievements and knowledge, and the independent outside directors conduct interviews with new director candidates (excluding Audit & Supervisory Committee members) before a decision is made at a Board of Directors' meeting.

Policies and Process for the Appointment of Directors who are Audit & Supervisory Committee Members

The necessary abilities, experience, and personality, etc., are considered, and decisions are made by the Board of Directors after receiving consent from the Audit & Supervisory Committee.

Independent Directors Committee

To evaluate from an objective standpoint whether the Board of Directors is functioning appropriately, the Company has formed the Independent Directors Committee. This committee comprises just five independent

outside directors, and functions as the committees secretariat a third-party specialist organization. This arrangement facilitates the maintenance of a more effective oversight function in the Board of Directors.

Outside Directors

Of the Company's 15 directors, five are outside directors, and all of the outside directors are independent outside directors. In this way, the Company is working to strengthen the management oversight function.

The Company has established Standards for the Independence of Outside Directors, and outside directors are appointed in accordance with those standards. In the Company's judgment, the outside directors meet those standards, there is no concern that they will have a conflict of interest with general shareholders, and they possess high levels of independence. Accordingly, the Company has notified the Tokyo Stock Exchange (TSE) that they are all independent directors in accordance with TSE regulations.

The status of audits by internal auditors, audits by the Audit & Supervisory Committee, and account audits are reported to the Board of Directors. By attending meetings of the Board of Directors, the outside directors (excluding Audit & Supervisory Committee members) track the status of these audits and work to maintain close ties. In addition to tracking the status of internal audits reported at meetings of the Board of Directors, outside directors (Audit & Supervisory Committee members) track the status of audits by the Audit & Supervisory Committee at

meetings of the Audit & Supervisory Committee and work to maintain cooperative relationships with those conducting internal audits and Audit & Supervisory Committee audits.

In addition, all directors who are Audit & Supervisory Committee members receive explanations from the independent auditors of the status of account audits on a quarterly basis. In this way, they track the status of these audits and maintain cooperative relationships with those conducting account audits.

Furthermore, through matters brought to the Board of Directors, outside directors track the status of internal control departments and provide advice. In addition, they attend the Group Business Report Meeting, where reports on the status of the Group's operations are made; work to strengthen the supervisory function; and provide advice as needed.

Moreover, as an outside director support system, the Corporate Planning Division provides support. In regard to the communication of information from the Corporate Planning Division, in principle, materials are sent prior to meetings of the Board of Directors and explanations are provided as needed.

Evaluations of the Effectiveness of the Board of Directors

With the objectives of heightening the effectiveness of the Board of Directors and increasing corporate value, evaluations of the effectiveness of the Board of Directors are conducted periodically. Specifically, questionnaires regarding evaluation items that have been determined in advance are implemented, and responses are obtained from all directors. Then, the

Independent Directors Committee conducts analysis and verification based on the results and provides their opinions to the Board of Directors. Based on these opinions, the Board shares the results of the evaluation of present circumstances as well as issues and holds constructive discussions regarding future action plans.

Overview of Evaluation Results of the Effectiveness of the Board of Directors in FY2025.3

Based on the Board effectiveness evaluation conducted in FY2025.3, the foundation supporting the functions of the Board of Directors and the effectiveness of directors were recognized as generally sufficient, with high evaluations of the Board's culture and role of the chair. Meanwhile, it was

agreed, particularly among the independent outside directors, that the Board of Directors needs to tackle issues in terms of long-term management policies, such as promoting management with an awareness cost of capital and strengthening risk management.

Suggestions

All directors will agree on medium- to long-term issues relevant to Our Ideal State in FY2031.3, including business models that need to be changed and practices that need to be reevaluated.

- All directors, drawing on their own unique perspectives, will come together to organize these medium- to long-term issues, which must be overcome to achieve Our Ideal State in FY2031.3.
- Following the aforementioned organization of issues, all directors will discuss actions and KPIs that can be implemented to effect changes aimed at enhancing the effectiveness of Board meetings. Going forward, we aim to strengthen management decision-making by consistently incorporating a medium-to-long-term perspective in Board deliberations. To this end, all agenda items will be constantly reviewed in relation to the long-term vision and the strategies tied to the Mid-term Plan, paying close attention to their positioning and any existing gaps.

Responses to Suggestions

In order to establish mutual understanding among all directors regarding medium- to long-term issues relevant to Our Ideal State in FY2031.3, including business models that need to be changed and practices that need to be reevaluated, the directors will discuss said issues not only at Board of Directors' meetings but also Vision Meetings, which have been established as a venue for discussing topics aimed at strengthening the Group in the medium to long-term. As the first theme of said discussions, the directors conversed about initiatives that should be taken to enhance the Group's corporate value.

Such discussions will not end with a single meeting. Rather, all directors will vigorously continue discussions from their diverse points of view at a variety of venues, including senior management meetings, with their conversations based on issues that arose in previous discussions and new themes that warrant examination. Continually holding such discussions focusing on the medium to long-term between all directors will deepen their mutual understanding of issues and enhance the quality of their deliberations on agenda items during Board meetings.

Plans for Developing Next-Generation Managers

The Bandai Namco Group is advancing initiatives for the development of next-generation managers, which it views as crucial to achieving sustainable medium- to long-term growth. From a Groupwide, medium- to long-term perspective, we are examining the ideal composition of executives for the Group and how to strategically deploy and develop next-generation managers.

Specifically, we have established selection criteria for next-generation managers, such as their experience, their ability to execute management strategies, and whether they embody the Group's Purpose. Based on these criteria, we update and monitor the development pipeline for next-generation manager candidates at the annual talent review meeting with internal directors and update and share information with the Personnel Committee.

Personnel who are to be developed as next-generation manager candidates are divided into three groups and the assigned and appointed appropriately, based on which they undergo relevant development programs.

	Assignment and appointment	Development programs
Group 1	Tailored to the individual	Management leadership philosophy program and enhanced individual self-improvement program
Group 2	Experience as a director in charge of multiple businesses	Programs to broaden candidates' perspectives as managers • Management leader training through interactions with executives from other companies • Special lectures on a wide range of topics by external managers and experts • Training for newly appointed directors
Group 3	Strategic deployment incorporating development • Experience different businesses • Experience businesses abroad • Experience establishing a new business • Experience a management or supervisory division	Transition from a business-focused perspective to a Companywide perspective • Next-Generation Management Training • Special lectures on a wide range of topics by external managers and experts

Next-Generation Management Training

- Participants:** Selected executive officers and general managers from different companies
- Objective:** A program to foster awareness of corporate management and to cultivate a Groupwide perspective in next-generation executive candidates

Description: Dialogues with managers from external companies and team presentations on the future from a Group management perspective

CORPORATE GOVERNANCE

Roles and Duties of the Personnel Committee Related to Officer Remuneration, etc.

Independent outside directors make up a majority of the Personnel Committee, which is an optional committee that is chaired by an independent outside director. The Personnel Committee holds appropriate deliberations about the validity of systems for officer remuneration, including the basic policy for the Group's officer remuneration system, the remuneration framework, the variable remuneration framework, etc. These deliberations are based on objective information related to officer remuneration (most recent system status, trends at other companies, etc.). The committee then submits a report to the Board of Directors. The Company's Board of Directors accepts the report and makes the final decision on the details of the officer remuneration system. In addition, in the same way, the board of

directors for each of the business management companies, etc., accepts the decision of the Company's Board of Directors and makes the final decision on the details of the officer remuneration system for the business management company, etc. In some cases, as necessary in the conduct of deliberations, external remuneration consultants, etc., attend meetings of the Personnel Committee or provide information to the committee. This is intended to provide support for effective deliberations and consensus formation and does not involve any recommendations or other statements concerning the appropriateness of the content of the report to the Board of Directors.

Activities of the Personnel Committee

Composition of the Personnel Committee/Committee Chair

The Company's Personnel Committee has a maximum of seven members, with independent outside directors making up a majority of the members. The chair of the committee is an outside director elected by the outside directors.

Status of Activities of the Personnel Committee

Since the Ordinary General Meeting of Shareholders held in June 2025, the composition of the Personnel Committee is as follows.

People	4 people (3 outside directors and 1 executive director)
Committee chair	Director (Outside) Toshio Shimada
Members	Director (Outside) Koichi Kawana, Director (Audit & Supervisory Committee Member, Outside) Satoko Kuwabara, President and Representative Director Yuji Asako

In the decision-making process for the amounts of compensation for FY2025.3, deliberations by the Personnel Committee were held a total of five times. The chair and members all attended on each of these occasions, and the attendance rate was 100%. The major agenda items were as follows.

Meeting dates	Major agenda items
May 14, 2024	Sustainability evaluations of the Company's FY2024.3 performance-based bonuses Payment amounts for FY2024.3 performance-based bonuses and performance-based share compensation for the Company, business management companies, etc. Calculation method for FY2025.3 performance-based share compensation Executive remuneration framework from the first fiscal year of the next Mid-term Plan (issues identified) Composition of the Personnel and Remuneration Committee for FY2025.3
September 6, 2024	Executive remuneration framework from the first fiscal year of the next Mid-term Plan (framework outline)
November 29, 2024	Executive remuneration framework from the first fiscal year of the next Mid-term Plan (detailed framework) Executive personnel proposals for FY2026.3
January 31, 2025	Executive personnel proposals for FY2026.3 Executive remuneration framework from the first fiscal year of the next Mid- term Plan (final plan) FY2026.3 officer remuneration for the Company, business management companies, etc. Progress on next-generation executive development initiatives
March 13, 2025	FY2026.3 officer remuneration for the Company's Audit & Supervisory Committee members

Matters Related to the Policy Regarding Decisions About the Amount and Calculation Method for Remuneration, etc., for Directors

Basic policy

The basic policy of the remuneration system for the Company's directors (excluding Audit & Supervisory Committee members and outside directors) is to create a remuneration framework that promotes the Company's continuous growth and improves the Company's corporate value over the medium to long term by promoting the sharing of value with shareholders, ensuring objectivity and transparency so that the Company can adequately fulfill its accountability obligations, and fostering a healthy sense of entrepreneurship in the directors while taking into account the level of remuneration that will enable the Company to secure and retain top-grade personnel.

Specifically, the remuneration framework comprises base remuneration as fixed remuneration and performance-based bonuses and performance-based share compensation as variable remuneration. In addition,

for the directors of the Group's four business management companies (Bandai Co., Ltd., Bandai Namco Entertainment Inc., Bandai Namco Filmworks Inc., and Bandai Namco Experience Inc.) and the directors of Bandai Spirits Co., Ltd., and Bandai Namco Music Live Inc., the basic policy is the same as that of the Company.

Remuneration for the Company's directors who are Audit & Supervisory Committee members and the Company's outside directors comprises base remuneration only in light of their duties. The amount of remuneration for each director who is an Audit & Supervisory Committee member is determined through discussions among directors who are Audit & Supervisory Committee members, and the amount of remuneration for each outside director who is not an Audit & Supervisory Committee member is determined by the Board of Directors.

Fixed Remuneration (Base Remuneration)

The base remuneration for Company directors (excluding Audit & Supervisory Committee members) is monthly fixed remuneration paid in cash within a specific time period every month. The limit is ¥600 million per year (including a maximum of ¥100 million for outside directors), pursuant to the resolution passed at the 20th Ordinary General Meeting of Shareholders held in June 2025. In addition, Company directors (excluding Audit & Supervisory Committee members and outside directors) contribute

a fixed proportion of the base remuneration to the shareholding association for directors and officers to purchase the Company's shares. During their term of office, each director continues to hold such shares, as well as shares acquired through performance-based share compensation. The base remuneration for directors who are Audit & Supervisory Committee members is monthly fixed remuneration paid in cash within a specific time period every month with a limit of ¥200 million per year.

Variable Remuneration (Performance-Based Bonuses and Performance-Based Share Compensation)

Both performance-based bonuses and performance-based share compensation for Company directors (excluding Audit & Supervisory Committee members and outside directors) use the Group's consolidated operating profit as an indicator with the aim of directly reflecting the evaluation on

management efforts by the Group's management team in the remuneration amount. In addition, performance-based bonuses incorporate earnings per share (EPS) and sustainability evaluations as indicators to further promote the sharing of value with shareholders.

Performance-Based Bonuses

Performance-based bonuses are calculated within a range of 0% to 200% of the predetermined base amount based on the achievement rates of Mid-term Plan targets, fiscal-year targets, and year-on-year results for the Group's consolidated operating profit as well as year-on-year results for EPS for each fiscal year, with the payment ratio changing within that range depending on the results of sustainability evaluations. If any of the achievement rates is 50% or lower, performance-based bonuses will not be paid.

Sustainability evaluations are conducted for the objective of strengthening the motivation of the eligible directors to address sustainability, and the evaluations are determined by the Board of Directors by examining factors such as the indicators and targets for the Group's material issues (including greenhouse gas emissions and employee engagement) after deliberation by the Personnel Committee, which is an optional committee chaired by an independent outside director and of which a majority of the members are independent outside directors. Performance-based bonuses will be determined within a limit of the smaller of (i) ¥600 million per year as the limit for cash bonuses or (ii) 1.5% of the profit attributable to owners of parent for the period. The remuneration is paid within a specific time period every year after the end of the relevant fiscal year.

Performance-Based Share Compensation

Performance-based share compensation is provided only when the Group's consolidated operating profit is ¥100 billion or higher, and the payment ratio will be 100% if consolidated operating profit reaches ¥200 billion (the target for the last fiscal year under the Mid-term Plan). In accordance with a resolution of the 20th Ordinary General Meeting of Shareholders held on June 23, 2025, the upper limit is the amount obtained by multiplying 140,000 shares by the delivery share price* per year. Whether or not performance-based share compensation will be paid and the level of payment are decided each fiscal year. Under this framework, the number of reference share units is predetermined for each officer rank, and shares of the Company's common share and cash corresponding to the number of payment share units, which are finalized based on the degree of attainment of the consolidated operating profit target, will be delivered or paid. Furthermore, performance-based share compensation will be paid within two months from the day following the day on which the figure of the performance-based indicator (consolidated operating profit of the Group) is finalized.

Furthermore, as of April 2025, the Company expanded the scope of performance-based share compensation to include executive directors at Group companies in Japan, who were not previously eligible, and introduced the Group Performance-Based Share Compensation System, under which shares are delivered or cash is paid when the Group's consolidated operating profit meets the designated threshold for each year.

* Delivery share price is the closing price of the Company's common share on the Tokyo Stock Exchange on the business day immediately preceding the date of the resolution at the Board of Directors' meeting to deliver the Company's common share related to the performance-based share compensation system held within two months from the date of the Ordinary General Meeting of Shareholders pertaining to each fiscal year under evaluation | (if the Company's shares were not traded on that day, the closing price on the last day the shares were traded prior to that).

Remuneration Structure

The Company determines the remuneration structure for directors of the Company (excluding Audit & Supervisory Committee members and outside directors) by verifying the level of remuneration based on its performance results and objective benchmarks for management's remuneration obtained from external specialist organizations and by comprehensively taking into consideration the ratio of fixed remuneration to variable remuneration in the annual total remuneration and the ratio of medium- to long-term remuneration in variable remuneration. If the target for the final

year under the Mid-term Plan has been achieved, the ratio of fixed remuneration to variable remuneration in annual total remuneration will be about 30:70. Also, the proportion in annual total remuneration of share-based remuneration, that is, the sum of the contribution of a fixed proportion of the base remuneration to the shareholding association for directors and officers and performance-based share compensation will be approximately 50%.

Procedure for Determining Compensation

The policy, framework, and performance-based mechanism for directors (excluding Audit & Supervisory Committee members and outside directors) will be determined by the Board of Directors after deliberation by the Personnel Committee in order to seek the appropriate involvement and advice of outside directors. Over the course of deliberations by the Personnel Committee, sufficient information is provided to outside directors so that they can perform their analysis, including, for instance, by asking for advice from external specialist organizations where necessary. In regard to the method of calculating performance-based share compensation, the matter is submitted to the Personnel Committee.

A precondition is that, among committee members, executive directors do not participate in deliberations regarding decisions on performance-based compensation. When all outside directors have agreed and decided on performance-based share compensation, it is finalized through a resolution of the Board of Directors. In addition, at business management companies, etc., in accordance with decisions based on the resolution of the Company's Board of Directors, decisions are made through resolution of the board of directors of each of the business management companies, etc.

Shareholdings

Standards for and Approach to the Classification of Investment Shares

The Company holds cross-shareholdings as investment shares only when they are deemed to contribute to enhancing corporate value. The Company does not hold investment shares for pure investment objective (investment

shares held exclusively with the objective of obtaining profits through stock price fluctuations or share-related dividends).

Investment Shares Held for Purposes Other Than Pure Investment

Each year, the Company shall implement a sufficient review, including whether or not to continue to hold cross-shareholdings, by the Board of Directors, of all cross-shareholdings from a medium- to long-term perspective, taking into consideration the importance of cross-shareholdings and their economic rationale. The Company shall also reflect the results of these reviews in explanations regarding the objectives of cross-shareholdings, etc. Specifically, reviews are conducted in light of the following perspectives.

- I. The necessity for the enhancement of the Company's corporate value going forward, such as the further strengthening of the IP axis strategy through the creation of IPs or the expansion of business fields.
- II. The level of contribution to the enhancement of the Company's corporate value, such as the current status of transactions or business alliances with the company in question.

- III. The relationship between the benefit of ownership and the Company's cost of capital with respect to the acquisition price of each cross-shareholding. The Company does not unconditionally agree with the proposals of the companies whose shares it owns. Rather, voting rights are exercised based on whether or not the proposals will contribute to increasing the Company's corporate value through the maintenance and/or bolstering of the business partnership and business relationship with such companies.

Number of Issues and Carrying Amount on the Balance Sheet

	Number of issues	Total carrying amount on balance sheet (¥ million)
Unlisted shares	6	1,320
Shares other than unlisted shares	33	145,841

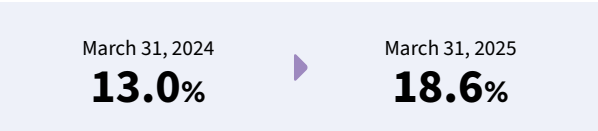
Issues for which the number of shares increased in FY2025.3

	Number of issues	Total acquisition price for increased shares (¥ million)
Unlisted shares	—	—
Shares other than unlisted shares	3	2,944

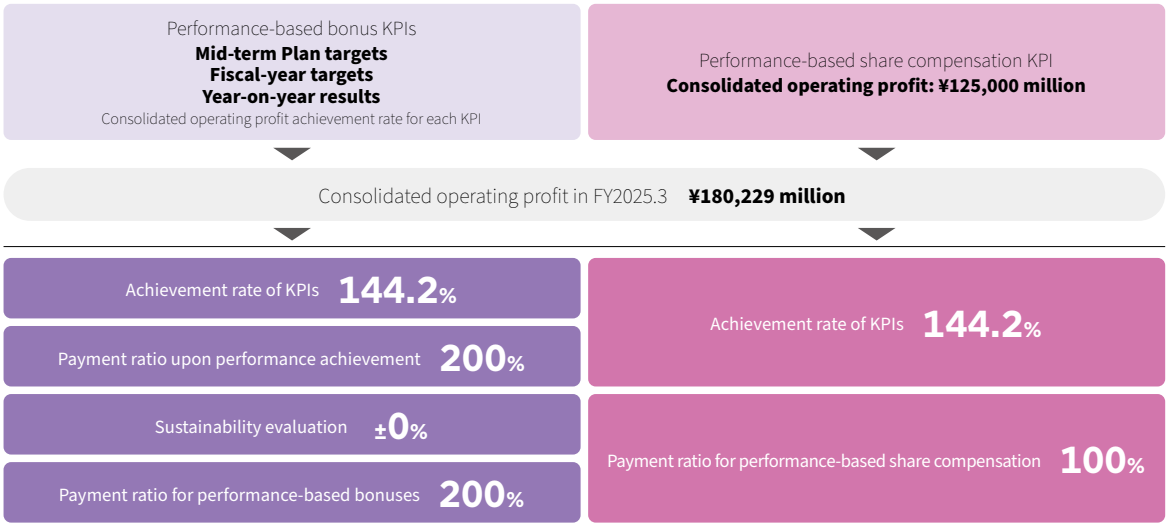
Issues for which the number of shares decreased in FY2025.3

	Number of issues	Total acquisition price for decreased shares (¥ million)
Unlisted shares	1	318
Shares other than unlisted shares	1	0

Percentage of consolidated net assets



Reference Performance-Based Remuneration Results



FY2025.3

Officer category	Total amount of compensation, etc. (¥ million)	Total amount of compensation, etc., by type (¥ million)		Number of eligible officers (people)	Total amount of compensation, etc., by type (¥ million)		Number of eligible officers (people)
		Fixed remuneration			Performance-based remuneration	Of the amount on the left, performance-based share compensation, etc.	
Directors (excluding Audit & Supervisory Committee members and outside directors)	746	208		3	538	266	3
Directors who are Audit & Supervisory Committee members (excluding outside directors)	28	28		2	—	—	—
Outside directors	91	91		5	—	—	—

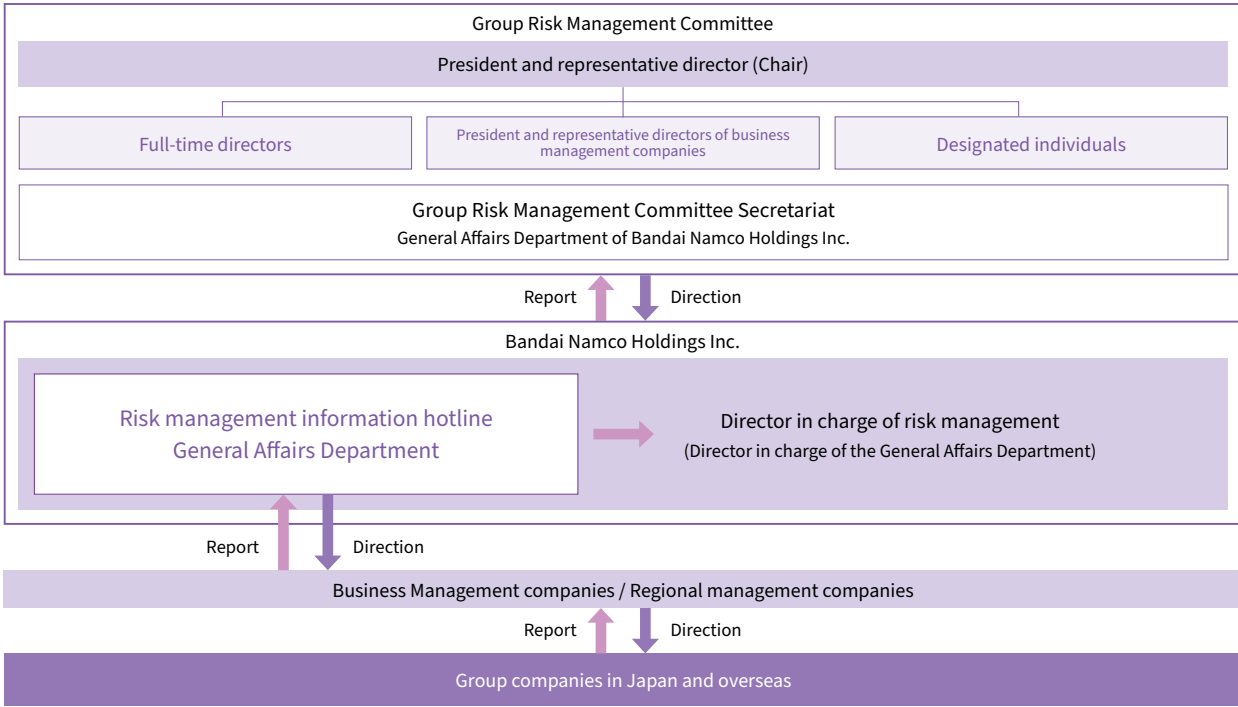
Note: The number of directors who are Audit & Supervisory Committee members (excluding outside directors) and the total amount of their compensation include one director who retired at the conclusion of the 19th Annual General Meeting of Shareholders held on June 24, 2024. Non-monetary compensation for directors (excluding those who are Audit & Supervisory Committee members and outside directors) consists of performance-based share compensation. The amount of performance-based share compensation is calculated based on the closing price of the Company's common share on the Tokyo Stock Exchange Prime Market as of March 31, 2025, and the delivery share price will be applied at the time of actual grant.

Risk Management

The Bandai Namco Group has established the Group Risk Management Committee, chaired by the president and representative director of Bandai Namco Holdings Inc. and comprising full-time directors, presidents and representative directors of business management companies, designated members, and the secretariat. With this organization in charge, we have strengthened Groupwide risk management and put into place a system to respond to crises. Within this framework, we are working to enhance information security and take other related measures. Each Bandai Namco Group company also establishes a risk and crisis management

organization. These risk and crisis management organizations, with the assistance of business management companies or overseas regional management companies, strengthen their risk management during normal times and are responsible for addressing a risk or crisis that emerges. Additionally, information on risks and crises, as well as compliance-related matters within the Company and its subsidiaries, is reported monthly to the Board of Directors by the Group Risk Management Committee Secretariat.

Group Risk Management Committee



Formulation of BCP and Implementation

Each Group company prepares a business continuity plan (BCP) according to the prescribed format in the Bandai Namco Group Basic Policy on Business Continuity Planning. If an important resource incurs damages due to a disaster or other contingency, each Group company will respond based on their own BCP. The details of these BCPs are reviewed and updated annually, while each Group company also conducts BCP training on possible contingencies.

Furthermore, if an earthquake above a certain level strikes somewhere in Japan, or if a contingency is judged to occur requiring confirmation of employee safety, each Group company checks the safety of its employees and their families residing or working in the affected region using the safety confirmation system.

Approach to Information Security

The Bandai Namco Group recognizes that its initiatives for information security represent an important element of the Group's business execution. We are working to safeguard the Group's information assets while also taking into account changes in the legal and social situations. The Group has also established the Group Information Security Committee as an expert body for maintaining and strengthening the Groupwide information security structure. At each Group company, the president and representative director appoints a chief information security officer (CISO) as the ultimate person responsible for information security.

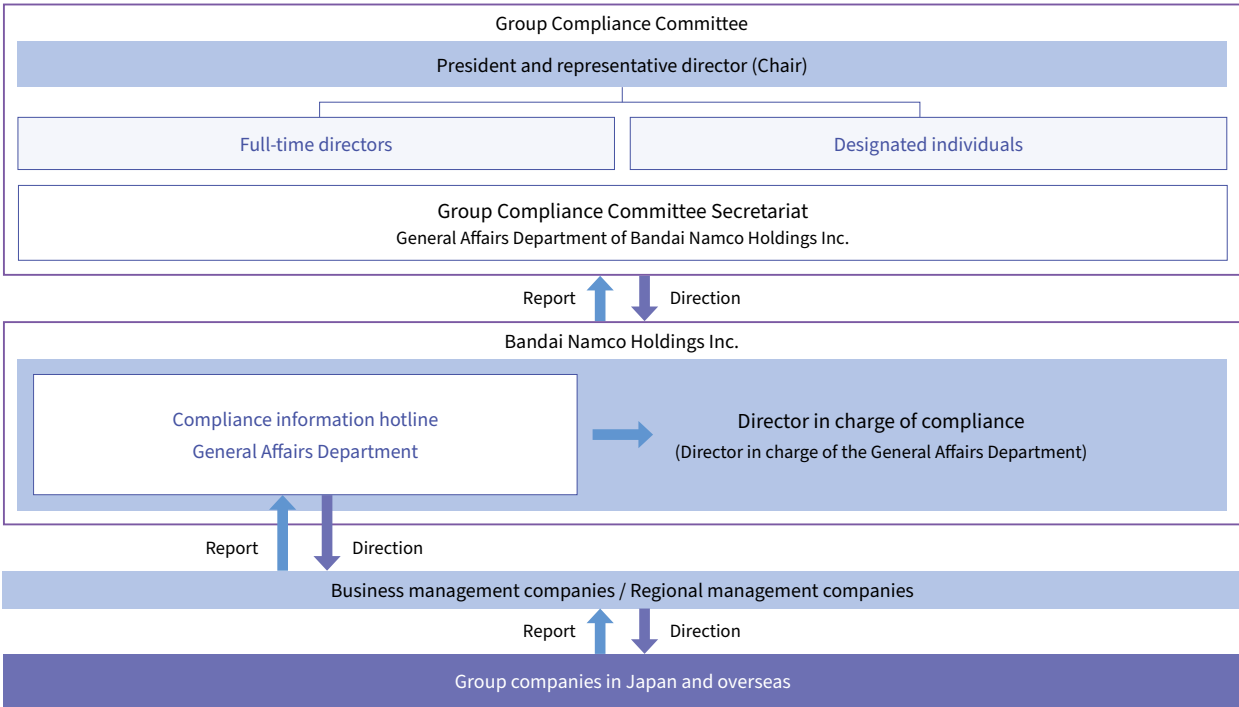
We are working to prevent incidents by implementing appropriate information security countermeasures based on the value of our information assets pursuant to the Group Information Security Management Rules compliant with laws, regulations, and other rules. Maintaining and strengthening our information security system is considered a Companywide action as part of our daily management and operating activities rather than the responsibility of individual organizations in charge. With this in mind, we strive for continuous improvement.

Compliance

The Company has established the Group Compliance Committee, chaired by the president and representative director of Bandai Namco Holdings Inc., with full-time directors, appointors and a secretariat serving as its

members. This committee oversees the development of a system to strengthen compliance across the entire Group and to respond appropriately in the event of a compliance violation.

Group Compliance Committee



Anti-Corruption Initiatives

In accordance with the Bandai Namco Group Code of Conduct, we formulated the Group Anti-bribery Regulations to better eliminate and prevent corruption risks, especially in relation to public officials. Through the

formulation of regulations preventing insider trading and implementation of employee training on corruption prevention, we have put in place a framework for anti-corruption to ensure sound management.

Internal Whistleblower Systems

Bandai Namco Group companies maintain a whistleblower system under their own internal rules. The rules require employees to consult with their supervisor or notify the representative director, an external consultation desk, or an Audit & Supervisory Committee member via the whistleblower system (hotline) when they discover any regulatory violation or have other

concerns. Additionally, in accordance with the Whistleblower Protection Act and other relevant regulations, the whistleblower system ensures that whistleblowers will not be treated disadvantageously due to reporting misconduct.

Compliance Training

To ensure abidance of laws, respect of ethical behavior, and compliance with internal regulations, the Company has set in place the Bandai Namco Group Code of Conduct to define behavioral guidelines for directors, etc., and employees of the Company and its subsidiaries. We are working to raise awareness of the code of conduct by displaying posters internally. In addition, the director responsible for compliance oversees Groupwide compliance efforts and regularly conducts training

such as e-learning programs. Furthermore, we conduct a compliance awareness survey of all Group employees annually. The results of this survey are shared with the directors in charge of compliance at each subsidiary and are reflected in efforts to increase compliance awareness.

Bandai Namco Group Code of Conduct

Our aim is to continue creating a future where people and societies are connected by dreams, fun, and inspiration in accordance with Bandai Namco's Purpose, "Fun for All into the Future," while respecting the fundamental human rights of all individuals. In order to achieve this, we have established this Code of Conduct as the foundation for our future actions.

Compliance with Laws and Social Norms

We adhere to all laws and social norms with a high sense of ethics. Recognizing the unique cultures, customs, and rules of each country and region, we respect differences. As a “good corporate citizen,” we contribute to cultural development through our business activities and strive to realize a rich, bright, and healthy life for all.

Fostering a Culture of Respect

We uphold human rights and promote mutual respect among all individuals involved with Bandai Namco Group. This means creating an inclusive environment that embraces diversity, respect, and open communication.

Harmony with Nature

We recognize that safeguarding the environment is essential for a sustainable future for both society and businesses. We are dedicated to collaborating with our stakeholders to achieve a harmonious balance between our operations and the natural world.

Compliance with Fair and Equitable Transactions

We conduct our business on the principles of free competition and fairness. By engaging in transparent and equitable transactions, we build mutual trust and understanding with our business partners.

Safe & Responsible Products

Our top priority is the safety and satisfaction of our customers. We partner with ethical suppliers to ensure that our products and services meet the highest standards of quality and responsibility.

Intellectual Property for Social Good

Our intellectual property, including beloved characters and franchises, is a valuable asset. We're dedicated to protecting and using it in a way that promotes sustainable growth, social good, and innovation in the entertainment industry and beyond.

Proper Disclosure of Information

We communicate with society and ensure management transparency by disclosing appropriate and reliable corporate information to all stakeholders in a timely and fair manner, without concealment.

Proper Management and Protection of Information and Assets

When using company assets, we distinguish between public and private use and ensure proper utilization. We fully understand the importance of customer information, personal information, and confidential information obtained through business activities, and we take measures to prevent information leakage and protect privacy. Additionally, we manage and safeguard these assets appropriately to ensure swift business recovery in the event of an emergency.

E-Learning Topics for FY2025.3

Adherence to Bandai Namco's Purpose and the Bandai Namco Group Compliance Charter
Sustainability (Human Rights)
Anti-Harassment and Diversity and Inclusion
Prevention of Misconduct and Improper Accounting
Risk Management and Information Security



Bandai Namco Group Code of Conduct poster

Takeover Defenses

At present, the Company has not introduced any specific measures to respond to a takeover (takeover defense measures). The Group regards implementing its management and business strategies in accordance with measures to increase the corporate value of the Group as a whole as a substantial defense against inappropriate takeovers that would not contribute to the Company's corporate value or the common interests of shareholders.

That said, as those entrusted with the management of the Group by our shareholders, we will strive to establish a system that can appropriately respond to takeover proposals, while closely monitoring legal and social trends.

In concrete terms, with regard to proposals for takeovers in the event an inappropriate bidder emerges, the management team will not take steps to guard its own interests against the takeover offer by the bidder, but will sufficiently deliberate the matter at Board of Directors' meetings after referring the matter, as necessary, to the Independent Directors Committee, which is composed only of independent outside directors, for their review from objective viewpoints, to enable the Company to make a judgment from the perspective of improving corporate value first. The Company will also work to collect sufficient information and secure necessary time, so as to be conducive to appropriate judgment by shareholders.

Investor Relations Activities

Aiming to enhance corporate value, Bandai Namco Holdings is implementing a variety of investor relations (IR) activities in accordance with information disclosure standards and the IR policy related to IR opportunity enhancement, etc. In addition, the status of IR activities and the feedback from investors and analysts are shared with directors and continually communicated to business management companies and throughout the Group.

Also, Bandai Namco aims to be a highly transparent company that clearly communicates management strategies and business policies to shareholders and investors. Accordingly, the Company works to enhance opportunities for executives to speak directly to investors and securities analysts, such as results presentations.



Mid-term Plan presentation

Results of Major IR Activities in FY2025.3

Results presentations for investors and analysts (online/in-person)	4 times (3 times online, with 756 people attending; 1 time in-person, with 152 people participating)
Attendees at separate meetings for investors and analysts	798 people
IR events for investors and analysts	1 time
Overseas IR roadshows	1 time

CORPORATE GOVERNANCE

Internal Control System

The Bandai Namco Group's basic policy regarding its internal control system is as below:

(1) Systems to Ensure That the Execution of the Duties by Directors, etc., and Employees of the Company and Its Subsidiaries is in Compliance with the Laws and Regulations and the Articles of Incorporation

- The Company shall set in place Bandai Namco's Purpose and the Bandai Namco Group Code of Conduct to ensure that directors and employees of the Company and its subsidiaries are familiar with them and always pay due attention to ensure they carry out their duties lawfully and fairly.
- Directors of the Company shall report periodically to the Board of Directors on the structure and operating status of internal control systems.
- The Company shall install a director in charge of compliance who is responsible for supervision of compliance overall based on the Group Compliance Rules and establish a structure ensuring that the Company and the entire Group abide by the law, behave ethically, and comply with internal regulations.
- Should violations of compliance or suspicions thereof occur within the Group, the Company shall immediately convene the Group Compliance Committee with the Company's president and representative director as its chair to discuss and decide how the issue should be handled.
- Overseas, an overseas regional management company shall be determined for each region to manage risk and support compliance.
- Internal reporting systems including an internal consultation point, an external consultation point comprising external legal advisors, and a hotline (email, etc.), which enables direct reporting to directors who are Audit & Supervisory Committee members or audit & supervisory committee members of subsidiaries, shall be put in place in the Company and its major subsidiaries.
- The Internal Auditing Division shall be established independently of the executive sections in the Company and its major subsidiaries to work toward maintaining the properness of execution of operations through internal audits.

(2) Systems for Preserving and Managing Information Related to Directors' Execution of Their Duties

- The Company shall establish regulations concerning document management and ensure (i) the centralized management of documents circulated for approval, minutes of various meetings, contracts, and other documents, and (ii) appropriate safekeeping and management of important documents in each department. The Company shall also have a system to ensure that directors may peruse those documents at any time.
- The Company shall establish regulations concerning information security as a part of Group management. These regulations will provide for a system to ensure appropriate safekeeping and preservation of information.

(3) Regulations Concerning Management for Risk of Loss of the Company and Its Subsidiaries and Other Systems

- The Company shall establish the Group Risk Management Rules concerning risk management as a part of Group management. Throughout the Group, we will work to prevent risks and to discover risk factors as rapidly as possible.
- When a risk arises, the Company shall convene the Group Risk Management Committee without delay to minimize the impact of the risk on its business by responding quickly and in an appropriate manner.
- Anticipating the occurrence of situations that could cause drastic damage to the management of the Group through a major disaster or the like, the Group shall define the basic policy for and formulate a business continuity plan for the Group and organize a business continuity management system to achieve the rapid recovery and restart of operations. Directors and employees of the Company and its subsidiaries shall be made aware of this.

(4) Systems to Ensure That Directors, etc., of the Company and Its Subsidiaries Execute Their Duties Efficiently

- The Company shall classify its subsidiaries into Units based on business segments and appoint a director and a business management company in charge of each Unit to promote efficient business based on the division of duties, chain of command, authorities and decision-making, and other organizational regulations within the Group.
- The Company shall formulate a Mid-term Plan with a period of three business years for the entire Group and each Unit and determine the budget for each business year based on those Mid-term Plans.
- The Company shall establish the Full-Time Officers Committee consisting of full-time directors and delegate authority from the Board of Directors to said committee to make certain decisions on the execution of duties in order to expedite decision-making.

(5) Systems Concerning Reporting Matters Regarding Execution of Duties of Directors, etc., of Subsidiaries to the Company

- The Company shall establish meetings such as the Group Business Report Meeting and the Group Management Meeting and put in place a system for reporting inside the Group and decision-making.

(6) Other Systems to Ensure Proper Business Behavior by the Company and Its Subsidiaries

- The Company shall revise the Bandai Namco Group Code of Conduct as appropriate in response to revisions to laws and regulations and changes in the social context surrounding the Group and ensure that the contents of the code are made thoroughly known to directors, etc., and employees of the Company and its subsidiaries by displaying posters internally and offering training such as e-learning. It shall also regularly conduct compliance awareness surveys of directors, etc., and employees of the Company and its subsidiaries to ascertain their level of familiarity with said code and utilize the results for fostering compliance awareness and subsequent compliance promotion activities of the Group.
- The Company and its subsidiaries shall endeavor to improve and standardize business processes considering the importance of effectiveness and efficiency in business operations and shall evaluate and operate internal controls on financial reporting based on related laws and regulations.

(7) Matters Regarding Employees Required by the Audit & Supervisory Committee to Assist in Its Duties and Matters Regarding the Independence of Such Employees from Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

- The Company shall provide a speedy response when the Audit & Supervisory Committee asks the president and representative director to provide employees to assist in their duties. When said employees simultaneously work for any other section, his or her business duties pertaining to the Audit & Supervisory Committee shall take priority.
- The Company shall carry out personnel matters related to such employees based on the consent of the Audit & Supervisory Committee, so as to ensure independence from the Board of Directors.

(8) Matters Concerning Ensuring the Effectiveness of Instructions to Employees Who Are to Assist the Audit & Supervisory Committee

- The Company shall keep directors and employees thoroughly informed that employees who are to assist in the duties of the Audit & Supervisory Committee will be under the command of the Audit & Supervisory Committee.

(9) System for Directors (excluding Directors Who Are Audit & Supervisory Committee Members), etc., and Employees of the Company and Its Subsidiaries to Report to the Company's Audit & Supervisory Committee

- Directors (excluding Audit & Supervisory Committee members), etc., and employees of the Company and its subsidiaries shall report promptly to the Audit & Supervisory Committee with regard to matters prescribed by laws and regulations, other matters that have a major impact on the Company and the Group, implementation status of internal audits, and matters related to compliance.
- Directors (excluding Audit & Supervisory Committee members), etc., and employees of the Company and its subsidiaries shall report promptly and appropriately when requested to do so by the Audit & Supervisory Committee regarding the performance of their duties.
- The Company shall put in place a hotline (email, etc.) as an internal reporting system to allow reports to be made directly to the Company's directors who are Audit & Supervisory Committee members.

(10) System for Ensuring That Persons Making Reports to the Audit & Supervisory Committee Shall Not be Treated Disadvantageously as a Result of Making Such Reports

- The Company shall prohibit the disadvantageous treatment of persons who have reported to or consulted with the Audit & Supervisory Committee and shall state that clearly in the Group Compliance Rules and make it thoroughly known to directors, etc., and employees of the Company and its subsidiaries.

(11) Matters Regarding Policies Pertaining to Procedures for Advance Payments or Reimbursement of Expenses Arising in the Performance of Duties of Audit & Supervisory Committee Members and Other Payment of Expenses or Liabilities Arising in the Performance of Said Duties

- The Company shall immediately pay expenses or liabilities when a director who is an Audit & Supervisory Committee member has requested advance payments or reimbursement of expenses arising in the performance of his or her duties, excluding cases when they were not considered necessary for the performance of said duties of the director who is an Audit & Supervisory Committee member.

(12) Other Systems to Ensure the Effectiveness of Audits Conducted by the Audit & Supervisory Committee

- Directors (excluding Audit & Supervisory Committee members) of the Company shall formulate a system whereby directors who are Audit & Supervisory Committee members can attend important meetings, ensuring that a system exists whereby they can meet periodically or on an ad hoc basis with directors and employees and cooperate with the Internal Auditing Division and Accounting Auditors.
- Subsidiaries of the Company shall install an appropriate number of audit & supervisory committee members according to their scale, business category, etc., and ensure that there are systems in place wherein audit & supervisory committee members of subsidiaries report periodically to the Audit & Supervisory Committee of the Company.