



March 22, 2022

To whom it may concern

Company: DTS CORPORATION
Representative: Tomoaki Kitamura,
Representative Director and President
(Stock code: 9682; Tokyo Stock Exchange, First Section)
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Notice Concerning Transition, Etc. to Company with Audit and Supervisory Committee

Subject to approval at the 50th Annual General Meeting of Shareholders scheduled to be held on June 23, 2022, DTS CORPORATION (the “Company”) hereby announces that it has resolved to transition to a company with an Audit and Supervisory Committee at the meeting of the Board of Directors held today.

1. Purpose of transition

The Company will transition to a company with an Audit and Supervisory Committee in order to expedite decision making and further enhance discussion at the Board of Directors, as well as to strengthen the supervisory functions of the Board of Directors and further reinforce corporate governance by having the Audit and Supervisory Committee Members responsible for auditing the execution of duties by Directors as members of the Board of Directors.

2. Date of transition

The Company plans to transition a company with an Audit and Supervisory Committee once the amendments to the Articles of Incorporation that are necessary for the transition are approved at the 50th Annual General Meeting of Shareholders scheduled to be held in June 2022.

3. Other

Details of the amendments to the Articles of Incorporation and details of officer changes due to the transition will be announced once they have been determined.

With this transition to a company with an Audit and Supervisory Committee, the Company plans to realize the following system to create an even better corporate governance system for the Company group.

- Realize a system in which the Board of Directors is composed of a majority of independent Outside Directors
- Elect two female Directors
- Change the chair of the Advisory Committee (Note) from an inside Director to an Outside Director

(Note) The Company established the voluntary Advisory Committee (the majority of whose members are Outside Directors) for the determination of compensation for Directors and the nomination of candidates for Director, and decisions are made after receiving advice from this committee.