

For immediate release



Name of Listed Company:	<b>Gurunavi, Inc.</b>
Listed Stock Exchanges:	Tokyo Stock Exchange
Stock Code:	2440
Representative:	Akio Sugihara, President

## **Notice regarding Establishment of the Governance Committee**

**December 21, 2022** – Gurunavi, Inc. (the “Company”) announces that the Company decided establish the Governance Committee (the “Committee”) as a voluntary advisory body to the Board of Directors.

### **1. Purpose of establishing the Committee**

The purpose of establishing the Committee is ensuring transparency of nominating and determining compensation for senior managements including the Representative Director and directors, thereby enhancing the oversight function, independence, objectivity, and accountability of the Board of Directors, and enhancing the Company’s corporate governance system.

### **2. Role of the Committee**

The Committee, in response to a request for advice from the Board of Directors, mainly deliberates and reports on the following matters.

- Matters concerning the appointment and dismissal of the Representative Director.
- Matters concerning the appointment and dismissal of directors (including directors with special titles) and senior managements.
- Matters concerning the compensation for senior managements including the Representative Director and directors.
- Matters concerning a succession plan (including a training plan) of the Representative Director.
- Matters concerning the corporate governance.
- Other important management matters deemed necessary by the Board of Directors.

### **3. Composition of the Committee**

The Committee shall consist of three or more members elected by a resolution of the Board of Directors, a majority of whom shall be independent outside directors / audit & supervisory board members.

### **4. Date of establishment**

December 21, 2022