



February 28, 2024

RYODEN CORPORATION

(Code: No.8084, TSE Prime Market)

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## Announcement on Transition to a Company with an Audit & Supervisory Board

We are pleased to announce that at the meeting of the Board of Directors held today, we resolved to transition to a company with an audit & supervisory board on the condition that this resolution be approved at the 84th Regular General Meeting of Shareholders, which will take place in June 2024 as follows:

### 1. Purpose of the transition

With the transition to a company with an audit & supervisory board, we will work to further improve corporate governance by striving to achieve sustained growth and enhance corporate value in the medium and long term.

#### (1) Improve the effectiveness of the Board of Directors

The Board of Directors will give priority to discussing matters related to medium- and long-term management strategies such as the distribution of managerial resources, business portfolios, human capital, sustainability, and serious risks, thereby further improving its effectiveness.

#### (2) Swifter decision-making

By delegating part of the authority of the Board of Directors to decide business execution to Directors, we will build a system that enables the Directors to further speed up managerial decision-making and business execution under the Board's appropriate supervision.

#### (3) Bolstering monitoring functions

The monitoring functions of the Board of Directors will be bolstered by granting voting rights at the Board to Directors who are Audit & Supervisory Board members.

### 2. Timing for the change

We plan to transition to a company with an audit & supervisory board by obtaining approval for necessary revisions to the Articles of Incorporation and other resolutions at the 84th Regular General Meeting of Shareholders to be held in June 2024.

### 3. Other

Details of the transition, including the revisions to the Articles of Incorporation and the executive system, will be announced as soon as they are decided.