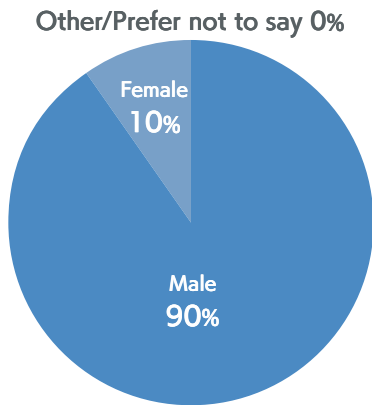


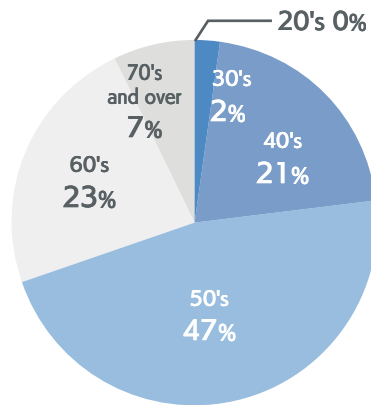
FY2024 Annual General Meeting of Shareholders: Questionnaire Results

Shareholders' attributes

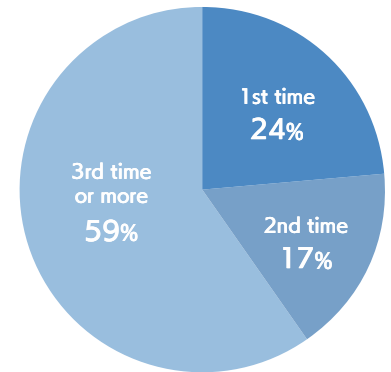
Gender



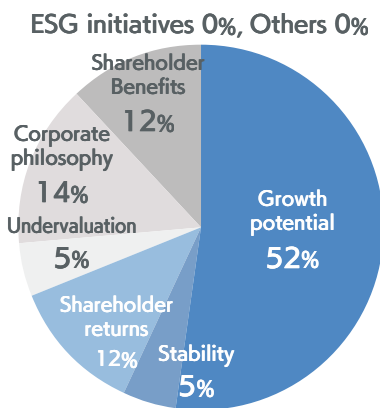
Age



AGM attendance

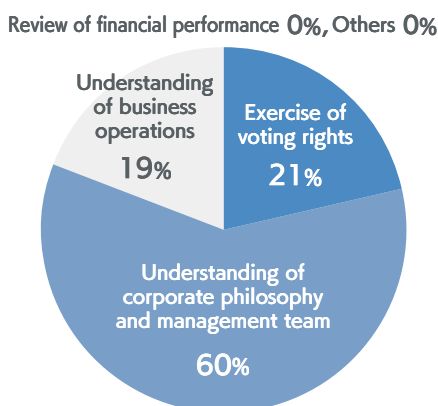


Reason for investment

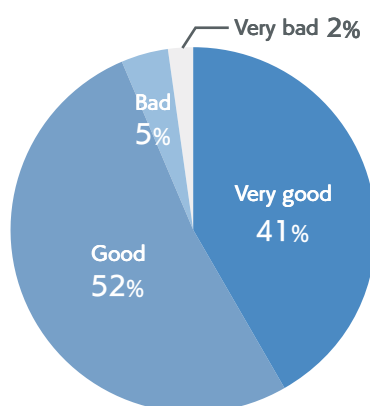


General meeting of shareholders

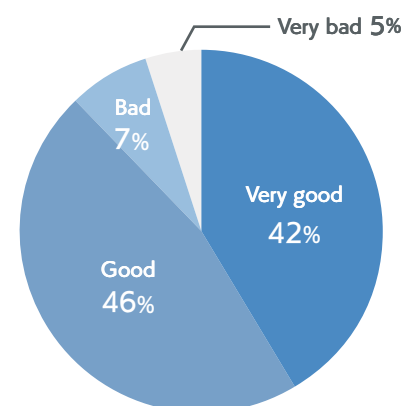
Reasons for coming to the venue



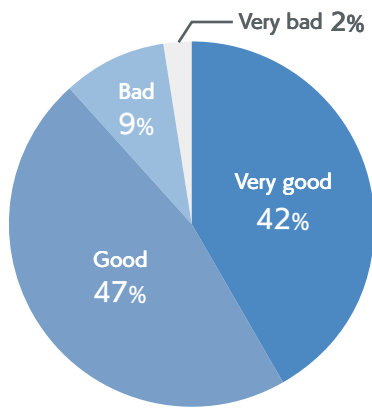
Voting



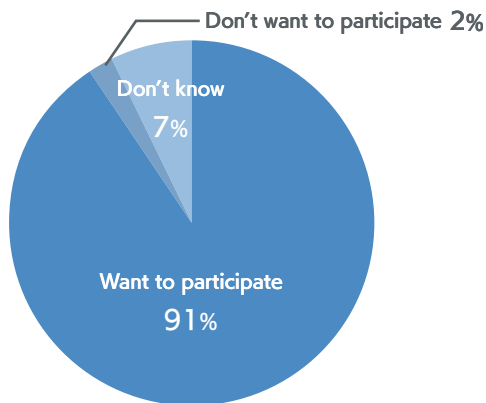
Q&A



All in all



General meeting of shareholders from next year onward



Received Comments (Excerpt)

1. Comments on the Method of Holding

- I participated in a virtual-only General Meeting of Shareholders for the first time, and I found it to be excellent in terms of the video quality and overall operation. I hope this type of interactive virtual meeting will continue in the future. Highlights included:
 - CEO Kumagai presenting in his own words
 - Other directors also taking the stage and speaking directly
 - Group introduction videos shown during voting intervals to prevent boredom
 - Easy-to-understand UI for voting procedures
 - No need to travel to the venue
- Online shareholder meetings appear to be better suited to the purpose of shareholder meetings. As some questions touched on during the Q&A suggested, perhaps holding regular meetings online every year and hosting an in-person shareholder social gathering once every five or ten years would be a good approach.

- Even if it's just the surname, is it really necessary to show names? Wouldn't the shareholder number alone suffice? The virtual meeting was excellent and conveyed CEO Kumagai's passion. For shareholders living in rural areas, attending a physical meeting is difficult, so I appreciated this format. Some in-person meetings lack substance, so I hope you will continue to hold shareholder meetings that convey genuine passion—whether in person or virtual. That said, the initial explanation felt a bit long, possibly due to the novelty of the format.
- A reaction button (like applause) could enhance the feeling of participation even for online attendees.
- Regarding the virtual-only General Meeting of Shareholders—while I understand CEO Kumagai's perspective, shareholder meetings are traditionally valued as opportunities for shareholders and management to meet face-to-face, which many shareholders look forward to. I am one of them. GMO Sonic is exciting precisely because it's held in person. Virtual-only is simply not acceptable. As for GMO's shareholder meetings, I base my investment decisions not only on Q&A content but also on interactions with the staff and management. I would like you to consider hosting a passionate and engaging in-person (or hybrid) meeting again. If so, I also hope for the return of the commemorative gifts that were given out in previous years.
- This was my first virtual shareholder meeting, but it felt very one-sided, with the CEO doing all the talking. I didn't feel it was a truly interactive meeting. Even if it takes more time, the company should allow for follow-up questions. Frankly, I also got the impression that some tough questions might have been deliberately omitted.
- Internet-only shareholder meetings feel impersonal. I would like to see a return to in-person meetings, perhaps with online streaming as a supplement. Just like traveling only makes sense if you go to the actual destination, I believe the value of a shareholder meeting lies in seeing the executives in person. Please consider this seriously.

2. Comments on Proceedings and Operation

- Please display all advance and real-time questions submitted by shareholders. Since only one question is allowed per person on the day, shareholders try not to send overlapping questions. Making all submitted questions visible would improve the transparency of the Q&A session. Additionally, for shareholders who join mid-session, it would be helpful to clearly show which questions have already been addressed.

Thank you for answering the questionnaire