Note: This document is a translation of the Japanese original for reference purposes only. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from this translation.

March 26, 2026

ASICS Corporation

President and COO, Representative Director:
Mitsuyuki Tominaga
Contact: General Affairs Department

+81(0)50-1706-0635

Stock Ticker No.: 7936

URL: https://corp.asics.com/en

Corporate Governance Report

The status of our corporate governance of ASICS Corporation is as follows:

I. Basic Policy on Corporate Governance, Capital Structure, Corporate Attributes and Other Basic Information

1. Basic Policy

ASICS Corporation ("ASICS") aims for sustainable growth of ASICS and its subsidiaries and affiliates ("Group") and long-term continuous improvement of corporate value by building firm relations of trust with our stakeholders including our shareholders, customers, the society, and our employees under the founding philosophy "ASICS SPIRIT". In addition, ASICS aims to contribute towards a sustainable society by continuously providing attractive and eco-friendly products and services that please our customers under the Group-wide value of "Sound Mind, Sound Body" that embodies ASICS's founding philosophy.

As a result, ASICS is committed to continuing its efforts to have a corporate governance structure that promotes transparent management through enhanced supervision of management, robust audit functions, internal controls, strict compliance, and improved transparency in management activities.

[Reasons for not implementing each principle of the Corporate Governance Code]

ASICS implements all of the principles set forth in the Corporate Governance Code (Revised in June 2021; including principles for the Prime markets applicable from April 2022).

[Disclosure Based on Each Principle Set Forth in the Corporate Governance Code]

1. Management Philosophy [Principle 3-1(i)]

ASICS has transparent management and continuously improves its corporate value in the long term under the founding spirit of "ASICS SPIRIT", which includes the following founding philosophy, spirit, and visions, etc.

Founding philosophy

"Anima Sana In Corpore Sano: A Sound Mind, In A Sound Body."

ASICS Spirit

1. Provide valuable products and services through sport to all our customers.
2. Fulfill our social responsibility and help improve conditions for communities around the world.
3. Share profits brought by our sound services with our shareholders, communities and employees.
4. Maintain a spirit of freedom, fairness and discipline, respectful of all individuals.

Our Vision
Create Quality Lifestyle through Intelligent Sport Technology
1. Sportsmanship PrinciplesRespect Rules
2. Be Courteous
3. Be Persistent
4. Work as One Team
5. Be Prepared
6. Learn from Failure

2. Management Strategy

(1) "Mid-Term Plan 2026" [Principle 3-1(i)]

In November 2023, ASICS formulated its Mid-Term Plan 2026.

Under the Mid-Term Plan 2026, ASICS is pursuing a transformation into a Global Integrated Enterprise, with the aim of strengthening collaboration between headquarters and regional operating companies and establishing a more integrated, group-wide category management structure.

CEOs of key regions participate in major management meetings and are directly involved in global management. Through the further advancement of category-based management, integrated discussions, strategy formulation, and execution between headquarters and regional operating companies are progressing and delivering results. In parallel, ASICS is actively promoting optimal global talent allocation and personnel mobility to accelerate the early development of global leaders. Progress toward becoming a Global Integrated Enterprise is steadily advancing, and the Company continues to address these initiatives on a group-wide basis.

ASICS is implementing three priority strategies under the Mid-Term Plan 2026: Global Growth, Enhancement of Brand Experience Value, and Operational Excellence.

Under Global Growth, closer collaboration across categories and regions is being promoted to accelerate growth. ASICS aims to achieve a leading position in performance running footwear and tennis, which form its core earnings base, while each region defines priority performance sports categories and expands market share. In addition, for Onitsuka Tiger and sports style, which continue to grow strongly, ASICS is further strengthening initiatives to enhance brand value and achieve sustainable growth. Regionally, strategies tailored to local characteristics are being implemented jointly by headquarters and regional operating companies, with a particular focus on accelerating growth in high-growth regions such as India and Southeast Asia, while maintaining and improving profitability across all regions.

With respect to Enhancement of Brand Experience Value, ASICS is increasing direct customer engagement through its proprietary membership program, OneASICS, and strengthening customer loyalty by delivering higher value-added products and services. These initiatives, referred to as OneASICS management, are being promoted across the Group, with a focus on enhancing program content value and strengthening data utilization to improve personalized marketing communications as well as products and services.

Regarding Operational Excellence, ASICS is working to improve profitability by enhancing efficiency through initiatives such as optimizing production planning to ensure a stable supply system, standardizing planning processes through digitalization, and optimizing the global supply chain on a group-wide basis.

From a financial perspective, as the initial targets set under the Mid-Term Plan 2026 were expected to be achieved ahead of schedule, ASICS revised its financial targets upward in November 2024. Following the revision, the Company achieved operating income of JPY 130.0 billion or more, an operating margin of 17.0% or more, and ROA of around 15% one year ahead of schedule. In 2025, ASICS achieved record-high net sales and profits, an industry-leading operating margin, and a market capitalization of JPY 3 trillion for the first time. While financial targets have been achieved ahead of schedule, ASICS continues to pursue its priority strategies toward becoming a Global Integrated Enterprise to drive further profit growth.

ASICS is preparing its next mid-term management plan, with the fiscal year ending December 2029 as the final year, aiming for the early achievement of consolidated net sales of JPY 1 trillion while pursuing profit growth through expanded investments to support further growth. Details of the next mid-term management plan are scheduled to be announced around the fourth quarter of 2026.

■ Overview

Sound Mind, Sound Body

VISION 2030: Creating a world in which we can all live healthfully both mentally and physically, maintaining involvement with exercise and sports over our entire lifetime

Management Direction

Transformation to a Global Integrated Enterprise

Strategic Priorities

Global Growth	Enhancement of Brand Experience Value	Operational Excellence
・Growth in each category ・Sustainable growth in existing revenue base regions ・Establishment of a footprint in high-growth regions	・Optimal channel mix ・Expansion of the Ecosystem ・Strengthening of innovation	・Strengthening data governance ・Improvement of demand forecast accuracy and strengthening of PSI management ・Establishment of a production system that integrates manufacturing and sales

Reinforcement of Business Foundation

Digital / Sustainability / Human Capital / Finance / Governance

Management Indicators and Targets (2026)

Topic	Index	2024 Result	2025 Result	**2026 Update Target**
Brand	OneASICS Membership	17.6 million people	23.13 million people	**30 million people**
	DTC Ratio	42.1%	42.1%	**40% or more**
Profitability	Operating Profit	100.1 billion yen	142.5 billion yen	**130 billion yen or more**
	Operating Margin	14.8%	17.6%	**17.0% or more**
Growth Potential	Sales CAGR	13.0% (growth rate excluding currency change)	19.4% (growth rate excluding currency change)	**Around 10%**
Inventory Efficiency	Average DIO	151 days	152 days	**Under 140 days**
Capital Efficiency	ROA	13.0%	17.9%	**Around 15%**
Return to Shareholders	Total Return Ratio (during MTP period)	N/A	N/A	**50% of cumulative net income (Mid-Term Plan period)**
Social	Employee Engagement Score	73	75	**70**
	Ratio of Employee with Disabilities (only in Japan)	3.1%	3.6%	**4.0%**
	Ratio of Female Managers	38.7%	41.0%	**40% or more**

For details of the "Mid-Term Plan 2026," please see ASICS website.

https://corp.asics.com/en/investor_relations/strategy/plan

(2) Efforts on Sustainability [Supplementary Principle 3-1-3]

Since founding, our purpose has been to help people achieve "A Sound Mind In A Sound Body". To do this, we need a sound Earth where people can exercise and enjoy sports in comfort. To make a positive impact on people and our earth for the next generation, our efforts focus on two pillars that reflect ASICS's Sound Mind, Sound Body brand slogan: People and Planet.

① People (Contribution to people and society)

ASICS aims to create a world where people all over the world will be involved in exercise and sports throughout their life and stay mentally and physically healthy. To achieve this, ASICS is committed to promoting the physical and mental well-being of customers and communities, as well as employees and people working across its supply chain, while respecting human rights, by providing products and services.

(i) Respect for human rights in the supply chain

In 2004, ASICS initiated audits of its supplier factories. Since 2022, with the aim of thoroughly ensuring responsible procurement and ensuring traceability and transparency, in addition to audits of new factories and main factories, we promoted efforts to ascertain actual conditions in more detail at low-risk factories, which were previously subject to comparatively fewer audits. In 2024, the audit evaluation methodology was refined by establishing more detailed assessment criteria in place of the previous 17 items, thereby enabling more precise risk analysis. We systematically manage our supply chain and conduct specific risk analysis based on the following four steps.

(1) Commitment	(2) Monitoring and risk management	(3) Training and skill development	(4) Reporting and transparency
・Formulation of policies and guidelines that are applicable globally ・Internal and external communication regarding policies (including education and training)	・Assessment of human rights risks of our businesses and in the supply chain ・Audits and remedial actions to ensure safe and ethical workplace standards	・Training for suppliers ・Sharing of best practices ・Enhancement of management systems and support for skill development regarding responsible procurement	・Information disclosure in reports and on websites ・Disclosure in accordance with the Modern Slavery Act ・Use of industry standard tools and disclosure of the factory list

(ii) Promotion of the "ASICS Human Rights Policy" and the governance structure

A policy related to human rights is embedded in ASICS's governance structure. In 2022, we formulated the new "ASICS Human Rights Policy," following research based on collaboration with internal and external stakeholders. This policy defines the elements and priority areas of human rights due diligence and applies to ASICS Corporation and its group companies.

In addition, ASICS has established a Human Rights Committee under the oversight of the Risk Management Committee, which supervises human rights due diligence across the entire value chain, including the supply chain, employees, and customers.

The Human Rights Committee is composed of representatives from key functions, including Marketing, Legal, Sustainability, and Human Resources. The committee meets twice a year to review policies, assess risks, and monitor progress. The outcomes of its deliberations are reported to the Board of Directors.

The committee receives reports on responses to priority human rights risks within the supply chain, as well as on the status of monitoring human rights risks related to international sporting events. In addition, ASICS incorporates a human rights perspective into due diligence for projects involving medium- to long-term investments. Through this framework, the company identifies human rights risks that may arise as adverse impacts of its investment activities.

② Planet (Consideration for the environment)

We have set an environmental target of achieving net zero greenhouse gas emissions by 2050. We also aim to reduce emissions by 63% at our offices and in the supply chain by 2030. We are the first sporting goods manufacturer to be certified by the Science Based Target (SBT) initiative. To achieve these targets, our efforts are focused on building a circular business model across the entire value chain.

・Climate Action

ASICS has positioned the realization of a healthy global environment as its mission and regards addressing climate change as its highest priority. A comfortable environment is essential for the development of sport, and to this end, ASICS is strengthening its sustainable initiatives. In 2019, ASICS became the world's first sportswear manufacturer to express its support for the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

In line with the TCFD recommendations, ASICS discloses information on climate-related risks and opportunities.

Toward achieving net zero by 2050, ASICS is first prioritizing reductions in high-emission categories, targeting a 63% reduction by 2030. In particular, ASICS has expanded its climate action initiatives across the entire value chain and has developed a concrete roadmap toward net zero.

ASICS aims to achieve net-zero greenhouse gas emissions by 2050 and is promoting a transition to a circular business model across its value chain. Based on its Mid-Term Management Plan 2026, the company is advancing initiatives to protect environments in which sport can be enjoyed. ASICS' business is supported by a global supply chain, including contracted manufacturing factories, and collaboration with each partner is essential. At its global sites, ASICS is reducing CO_2 emissions through logistics optimization and the procurement of green energy. To address emission increases associated with business expansion, ASICS is strengthening collaboration with suppliers in accordance with its net-zero roadmap, seeking to achieve both sustainable growth and reduced environmental impact.

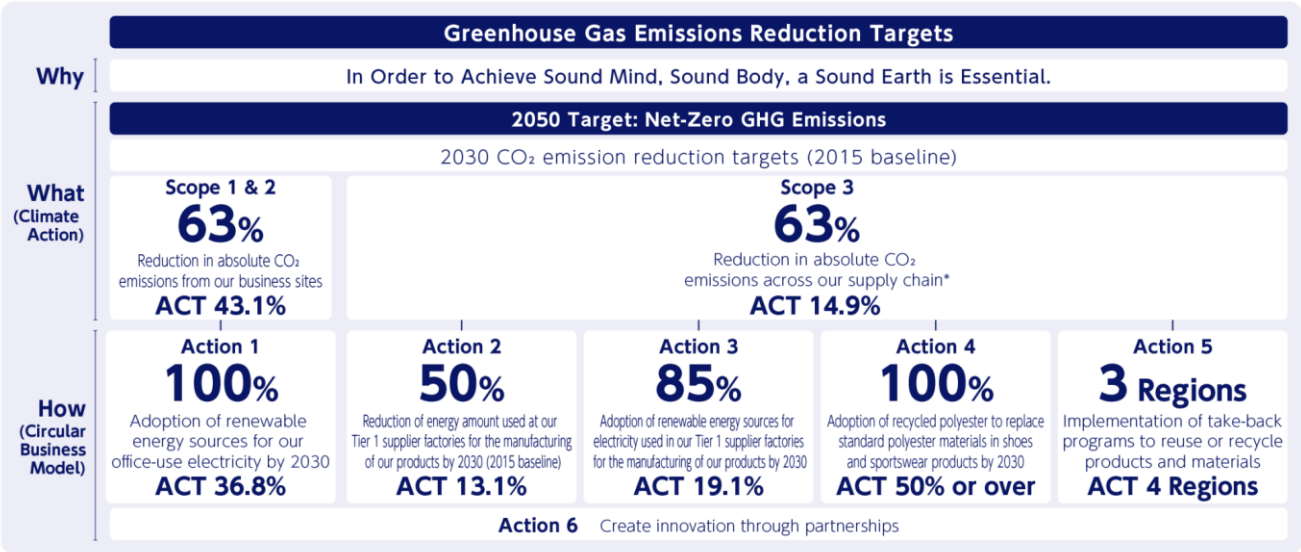
ASICS has rolled out a Green Procurement Policy for its key suppliers, requesting measures such as the introduction of renewable energy.

In 2024, ASICS updated this Green Procurement Policy, expanding its scope and requiring the achievement of 100% renewable energy usage by 2030. As a result, 100% of ASICS' strategic Tier 1 footwear manufacturing partners have formulated renewable energy procurement plans.

In 2024, ASICS achieved reductions of 43.1% in Scope 1 and Scope 2 emissions and 14.9% in Scope 3 emissions compared to 2015 levels. While the Scope 3 reduction rate declined compared to 2023 due to increased production volumes associated with business growth, the use of renewable energy continues to progress steadily.

Through ongoing dialogue with its suppliers, ASICS identifies challenges and provides necessary support, while promoting decarbonization and the transition to a circular business model across the entire value chain.

Going forward, ASICS continues to improve its action plans based on its net-zero roadmap, in line with industry developments and opportunities for collaboration.



* ASICS checks the status of use of biofuels in the supply chain and has started collecting data in collaboration with suppliers. We will work to capture the usage of biofuels and prepare for a calculation and disclosure that reflect changes to the GHG Protocol in relation to biofuels.

* The target3 scope is "purchased goods and services" and "end-of-life treatment of the sold products."

For details of our sustainability efforts, please see ASICS's website.

- Mid-Term Plan 2026: https://corp.asics.com/en/investor_relations/strategy
- Sustainability website: https://corp.asics.com/en/csr
- Sustainability Report 2024: https://corp.asics.com/en/csr/csr_reporting
- Integrated Report 2024: https://corp.asics.com/en/investor_relations/library/annual_report
- ASICS Human Rights Policy: https://corp.asics.com/en/p/asics-human-rights-policy

(3) HR Strategy (Investment in Human Capital) [Supplementary Principle 3-1-3] and Ensuring diversity within ASICS including promotion of women's participation [Supplementary Principle 2-4-1]

ASICS prioritizes each and every working employee embodying our brand slogan, "Sound Mind, Sound Body," derived from our founding philosophy, "Anima Sana In Corpore Sano (a sound mind in a sound body)." In addition, amid intensifying global competition, ASICS prioritizes "Organizational Diversity" in order to respond accurately to the diversifying market needs and to continue to create new business and added value. In Mid-Term Plan 2026, ASICS makes efforts from three viewpoints in order to "establish an environment where talented individuals with diverse backgrounds can fully utilize their abilities," and we are reinforcing our business foundation as we aim to transform into a Global Integrated Enterprise (GIE). Furthermore, based on the belief that human capital is the source of sustainable growth, ASICS places strong emphasis on enhancing employee engagement and supporting career development. Specifically, the Company has implemented globally consistent human resource systems, leadership development programs, and flexible working arrangements that support diverse ways of working. In addition, through fostering a workplace environment with a high level of psychological safety, ASICS seeks to cultivate a corporate culture in which employees can continue to take on new challenges while leveraging their individual values and strengths.

Realization of Sound Mind, Sound Body by employees

Challenges	Further improvement in employee engagement and well-being for the advancement of sustainable growth
Strategies	• Create a highly engaged workplace by promoting employee well-being • Develop an industry-leading compensation system by returning a share of profits to employees • Provide diverse workstyles and growth opportunities through digital technology

Utilization of human resources globally and dynamically

Challenges	Discovering, nurturing and promoting the global talent needed for ASICS to transform into a Global Integrated Enterprise
Strategies	• Manage global talent by assigning the right person in the right place • Realize the optimal number of personnel to achieve operational excellence

Diversity, Equity and Inclusion

Challenges	Ensuring diversity for the production of new ideas and innovation through diverse perspectives and creativity (Ratio of women in executive and management positions, etc.)
Strategies	• Improve the ratio of women in management positions • Promote the employment of people with disabilities and improve their work environment • Realize a multinational executive composition

①Realize "Sound Mind, Sound Body" by employees

In recent years, the importance of employees' physical and mental health as well as work-life balance has continued to grow. For companies, creating an environment in which each employee can find a sense of purpose and fulfillment in their work leads not only to higher productivity but also to the attraction and retention of talented people.
Against this backdrop, ASICS has established a dedicated organization in 2025, the Well-Being Promotion Department, to place a strong emphasis on employee well-being and to further enhance it. This department plans and implements a wide range of initiatives aimed at improving employee engagement and job satisfaction, including the management of employees' physical and mental health, support for career development, and the promotion of diversity, equity, and inclusion (DE&I), as well as various engagement activities.

(i) Industry's highest level compensation system
In order to achieve the industry's highest level compensation system, we are revising our compensation system and compensation levels. With regard to the compensation system, we introduced profit-sharing bonuses for all employees on a global basis. In addition, we introduced a restricted share incentive plan through an employee stock ownership association for domestic employees (ASICS and ASICS Japan), and have also extended the restricted share incentive plan to executives and other key personnel of overseas subsidiaries. We aim to further increase corporate value by ensuring that we return profits to employees as a company and encouraging employees to share value with shareholders and investors even further. We also work to acquire and secure superior human resources by increasing starting salaries for new graduates and continuously raising wages.

(ii) Initiatives for enhancing engagement
ASICS believes that a state in which each employee feels a sense of fulfillment and purpose through their work is essential to achieving Sound Mind, Sound Body. Such a state fosters innovation, enhances productivity, and enables the company to deliver better products and services to customers. At ASICS, employee engagement is regarded as indispensable to realizing Sound Mind, Sound Body. As a key initiative, ASICS conducts a global engagement survey once a year for all employees worldwide. Through this survey, ASICS assesses whether each employee feels engaged and fulfilled in their work, monitors progress in organizational improvement, and considers company-wide actions to further enhance engagement.

(iii) Well-Being

To enable employees to realize Sound Mind, Sound Body, ASICS strives to promote the well-being of employees and their families, defined as a state of physical, mental, and social well-being. As part of its initiatives for fiscal year 2025, under the policy of "enhancing and embedding health literacy for each employee," ASICS is implementing and evaluating the effectiveness of the following five key health promotion activities based on its strategic map.

1. Enhancement of Health Management and Promotion Frameworks
   - Development and operation of a health management system
   - Centralization and analysis of various data utilizing the health management system

2. Support for Improving Health Literacy
   - Development of an easily accessible environment for health information
     (including streamlining the internal portal site, disseminating information tailored to employees' interests, and archiving content)
   - Provision of health information by specialized staff
     (including communications from occupational health professionals and seminars conducted by physicians)

3. Support for Improving Lifestyle Habits
   - Organization of participatory exercise events using apps and other tools
   - Implementation of smoking cessation support programs tailored to individual motivation levels
   - Promotion of physical activity and enhanced communication through company-wide sports events

4. Strengthening Mental Health Support
   - Seminars on mental health care that can be easily incorporated into daily life
   - Raising awareness of and promoting the use of the Employee Assistance Program (EAP)
   - Strengthening follow-up systems for employees undergoing medical treatment or recuperation

5. Workplace Environment Where Diverse Talent Can Thrive
   - Seminars to promote awareness of women's health and sports

②Utilize human resources globally and dynamically

With the aim of developing candidate successors for global top management and facilitating the self-directed growth and career development of each and every employee, we have globally developed systems related to hiring, training, allocation, assessment, and skill development in a horizontal manner. These frameworks also include the promotion of a succession plan for developing future leaders. Specifically, ASICS is implementing initiatives such as the ASICS Academy, a selective next-generation leadership development program for employees chosen under the leadership of the Human Resources Committee; capability development through planned job rotations; and the creation of a supportive and inclusive work environment, including the promotion of diversity and inclusion and health and productivity management. In addition, ASICS conducts a global employee engagement survey, analyzes the results, and implements related measures.
Looking ahead, in order to further accelerate talent development, ASICS is formulating development plans based on its succession plan and appointing talent to key positions both in Japan and overseas. Furthermore, through dialogue and actions related to career development plans between managers and their team members, ASICS aims to foster a company-wide "performance culture."
The three key focus areas of these initiatives are as follows.

(i) Next-Generation Leader Development
- ASICS Academy
We globally assign the optimal human resources to the optimal posts to support us as a GIE based on business needs, not just within a single region, to provide opportunities for the active participation of human resources with various areas of expertise in each country. In order to strengthen investment in human capital, we also focus on human resource development through job rotation, overseas assignments, and other measures aimed at facilitating various career paths at ASICS.
- Overseas OJT Program
This program was introduced in the current fiscal year for early-career employees with three to five years of service. It aims to broaden perspectives and foster leadership growth by providing hands-on overseas work experience that enhances language skills, cross-cultural adaptability, and regional understanding.
- Basic Training for Management
Through various development opportunities, ASICS seeks to enhance employees' motivation to learn and grow, while building a foundational understanding of management strategy, accounting, and data utilization and analysis.

(ii) Career Development Support
- Career Design
ASICS provides opportunities for employees to reassess and reflect on their careers through programs tailored to different career stages and at key career milestones. In addition, ASICS offers opportunities for domestic employees to engage with global members, including career sessions involving executive members of diverse nationalities.
- Career Meetings
ASICS has introduced a meeting to discuss his/her career to encourage each employee to take ownership of their career and accelerate their growth. Through these meetings, employees define their desired future state (career vision) and discuss with their managers the knowledge, skills, and experience required to achieve it, as well as concrete actions to be taken going forward.
- Business Skills Development
ASICS provides a range of e-learning content that employees can take based on recommendations from their managers or their own interests. By reflecting on their career aspirations, participating in these programs, and applying the learning in their daily work, employees steadily move closer to their desired future state.
- Self-Development Program "Growth in Motion"
To support autonomous career development for each employee, ASICS has introduced Growth in Motion, a self-development program available to all employees globally in nine languages. The program offers practical content for both employees and managers. In particular, for managers, ASICS has established globally common one-on-one meeting guidelines and provides training to promote continuous dialogue centered on "career" and "growth."

(iii) Training in accordance with band-level
- New Employee Training
For new employees, ASICS implements training programs designed to develop fundamental business

manners and skills, as well as the knowledge required to work as an ASICS employee. In addition, employees participate in sports marketing training through assignments to sporting events supported by ASICS, as well as on-site training at company factories and retail stores.

- Training for promoting employees

  Upon promotion, ASICS provides training to equip newly promoted employees with the skills required for their new roles, while also offering opportunities to build networks among peers who have been promoted at the same time.

③Diversity, Equity and Inclusion

ASICS has declared its vision for the promotion of diversity, equity and inclusion (DE&I): One Team, Stronger Together. Promoting DE&I not only leads to the provision of better products and services that cater to the increasingly diverse needs of customers but also helps employees accept and take advantage of one another's differences while creating an environment in which each employee can experience their own value. We believe that ultimately, innovation will be encouraged within our organization, and it will contribute to the enhancement of corporate value. In terms of specific initiatives, in addition to promoting a multinational officer composition, we are implementing measures as follows in order to achieve the Mid-Term Plan 2026's target of having at least 40% of management positions filled by women globally (25% at ASICS) and promote the employment of people with disabilities and improvement of their work environment.

(i) Increase the ratio of women in management

In order to increase this ratio, we have created action plans for each region, and the Global DE&I Steering Committee, which consists of managers with a diverse range of nationalities, genders, experiences, etc., is monitoring related progress.

(ii) Promotion of employment of individuals with a disability

Circumstances concerning the hiring of individuals with disabilities differ globally, such as whether or not there is a statutory employment rate. Accordingly, we promote the employment of individuals with disabilities in ways suited to each region, and in particular, in Japan, in order to meet the requirements of the changing statutory employment rate, we have prepared action plans for each region, and the Global DE&I Steering Committee monitors the rate in the same way as the ratio of women in management positions. In Japan, we created opportunities for all domestic ASICS Group employees to experience the appeal of parasports, such as volunteer activities or spectating at the events in the Kobe 2024 Para Athletics World Championships.

(iii) Support for the Retention of Employees with Disabilities

To strengthen support systems for employees with disabilities, ASICS implemented the following training programs for managers who supervise employees with disabilities.

- Basic Training
  Acquisition of fundamental knowledge about disabilities and appropriate response methods
- Step-Up Training
  Enhancement of management skills for supervising employees with disabilities

In addition, with the aim of promoting understanding of hearing impairments and embodying diversity and inclusion, ASICS has implemented the following initiatives both internally and externally, bringing together employees with hearing impairments and hearing employees.

- Practice of sign language cheering ("Sign Yell"), adopted at the Deaflympics, during the company sports festival
- Presentation of ASICS' initiatives at a press conference held during a ribbon-cutting ceremony at Deaflympics Square

Key KPIs and Targets Related to Human Capital

		2024	2025
Engagement	Engagement survey response rate	92%	94%
	Engagement Score	73	75
	Comment submission rate	58%	53%
DE&I	Ratio of female managers (Global：2026 target 40% or higher)	38.7%	41.0%
	Employment rate of individuals with disabilities (ASICS Corporation：2026 target 4.0%)	3.1%	3.6%

For more information on ASICS's human resources strategy, please see the ASICS website.

・Recruitment and Training Website: https://corp.asics.com/en/career
・Human Resources Development System Website: https://corp.asics.com/en/career/training
・Diversity, Equity & Inclusion Website: https://corp.asics.com/jp/csr/diversity

(3) Intellectual Property Strategy [Supplementary Principle 3-1-3]

As mentioned in ASICS's vision "Create Quality Lifestyle through Intelligent Sport Technology," technology is the source of competitive power of ASICS's businesses, and ASICS is working on its businesses utilizing the latest technologies so as to provide products and services with which people of the world can realize healthy and happy life.

ASICS does not just protect its technologies with strong patents, but it also elevates them into "intellectual technologies" and strategically attains and utilizes them as important tools that would strategically contribute to improve ASICS's corporate value. This encompasses business suggestions and management suggestions to ensure competitiveness in the aspect of intellectual properties through analysis of competitors' strategies using IP landscape, not only traditional protection of rights by obtaining patents, designs, and trademarks for products developed by ASICS.

ASICS continues to implement "Intellectual Property Management" integrating these intellectual properties and management.

To further promote this "Intellectual Property Management," ASICS plans to discuss and incorporate into its management the intellectual strategies concerning digital business including the running ecosystem and each product category, with the leaders of each product category taking primary responsibility, through "IP Strategy Committee," an advisory board directly controlled by President and composed of company-wide management executives (chief executives of each department). ASICS believes that the "ASICS" brand is the strongest intellectual property of ASICS above all else, and continuously aims to strengthen its intellectual property strategies based on the recognition that implementing "Intellectual Property Management" will protect the brand and improve the brand value, and will strategically contribute to improve the corporate value.

3. Basic Ideas and Basic Policy on Corporate Governance [Principle 3-1 (ii)]

The Group has established the "Basic Policy on Corporate Governance" in accordance with the "ASICS SPIRIT" and "ASICS CSR Policy" to realize sustained improvement of corporate value at a global level.

For details of Basic Policy on Corporate Governance, please see ASICS's website:
https://corp.asics.com/en/investor_relations/management_policy/corporate_governance

4. Roles and Responsibilities of the Board of Directors [Supplementary Principle 4-1-1]

The Board of Directors meets regularly to make decisions on statutory resolutions, important management policies of the ASICS Group, and certain matters related to the execution of important business operations, as well as to supervise the execution of business operations by the executive bodies (Representative Directors, Executive Officers, etc.).

In addition, the Board of Directors clearly sets forth the responsibilities of each Director, and the procedures for the performance of their duties in the Rules on the Segregation of Duties and the Limits of Authority or by the assigning of duties to Directors, etc. The Board of Directors also ensures that the executive bodies perform their duties.

The Executive Body holds regular meetings to deliberate important matters related to the management of the ASICS Group and to make flexible decisions. The Executive Body leads the pursuit of global growth, enhancement of brand experience value, and pursuit of operational excellence while promptly responding to management issues, etc. at the global level, and drives ASICS's transformation into a Global Integrated Enterprise.

5. Structure to Ensure the Effectiveness of the Board of Directors

(1) Expertise and experiences of Directors [Supplementary Principle 4-11-1]

In the Mid-Term Plan 2026, through promoting a "global × digital" approach and responding to the rapidly changing and increasingly diverse social environment, we aim to achieve global sustainable growth and improve corporate value. To accomplish this, it is important that directors who are responsible for providing advice to management and supervision of business execution, and executive officers who are responsible for business execution represent a broad range of expertise, experience and diversity. We continue to actively promote the hiring of diverse talent to ensure better management decision-making and business execution.

ASICS also prepares a skill matrix that comprehensively shows experiences and expertise held by each Director when selecting Director candidates. Such matrix is disclosed in the notice of convocation of the General Meeting of Shareholders and Integrated Reports.

With respect to Outside Directors, ASICS has independently established the qualification standards and independence requirements, etc. in the "Selection Criteria for Independent Outside Directors" to ensure appropriate corporate governance, and candidates are nominated accordingly.

Note that two (2) of the six (6) Outside Directors have experiences of management in other companies.

Skills Matrix for Directors and Executive Officers

Position	Name	Corporate Management	International Affairs	Digital	Finance/ Accounting	Legal	Sports Business
Chairman and CEO, Representative Director	Yasuhito Hirota	●	●		●		●
President and COO, Representative Director	Mitsuyuki Tominaga	●	●	●	●		●
Outside Director	Mitsuru Murai	●	●				●
Outside Director	Miwa Suto		●	●	●		●
Outside Director	Tomoko Kumanomido	●		●			
Outside Director	Jenifer Rogers		●		●	●	
Director (Full-time Audit & Supervisory Committee Member)	Manabu Kuramoto		●				●
Outside Director (Audit & Supervisory Committee Member)	Yasushi Yokoi				●		
Outside Director (Audit & Supervisory Committee Member)	Mariko Eto		●			●	

Position	Name	Products	Marketing and Sales	Digital	Finance/ Accounting	Legal	Human Resource Development
Chairman and CEO, Representative Director	Yasuhito Hirota	●	●		●		●
President and COO, Representative Director	Mitsuyuki Tominaga		●	●	●		
Executive Vice President	Shinji Senda	●					
Executive Vice President	Ryoji Shoda	●	●	●			
Managing Executive Officer	Tsuyoshi Nishiwaki	●					
Managing Executive Officer	Koichiro Kodama		●				
Managing Executive Officer	Tomoko Koda		●	●			
Managing Executive Officer	Norio Takaoka	●					
Managing Executive Officer	Koji Hayashi			●	●		
Managing Executive Officer	Takeshi Horikomi					●	●

*The above list does not show the entire expertise or experiences of the Directors, Director Candidates and Executive Officers with Roles.

Reasons for Including Each Area of Specialization and Experience in the Skill Matrix

The important areas of specialization and experience for Directors, Director Candidates, and Executive Officers with roles to conduct management decision-making and business execution, along with the reasons for their selection, are as follows.

Specialization and Experience	Reason for Selection
Corporate Management	To make strategic decisions to achieve the Mid-Term Plan 2026 and VISION 2030, manage the organization and realize sustainable growth, we consider it important to have comprehensive knowledge of corporate management.
International Affairs	Overseas sales account for over 80% of ASICS' total sales, and we operate our business on a global scale. Moreover, based on our policy of transforming to a Global Integrated Enterprise laid out in the Mid-Term Plan 2026, we recognize that having an international perspective is essential. Note that having an international perspective is something that is necessary for all our Executive Officers, which is why it is not included among the items of the skills matrix for Executive Officers.
Digital	In promoting our "global x –digital" approach for transforming to a Global Integrated Enterprise, we regard knowledge of digital technology as essential. In addition to strengthening the platform for runners through the development of a running ecosystem and linking data to produce personalized customer communication, we are accelerating the utilization of digital technologies internally and externally to realize operational excellence, including the use of mission-critical data and the latest technologies.
Finance and Accounting	We recognize that it is important to reflect the requests and expectations of capital markets in our medium- and long-term growth strategies and financial policies through dialogue with investors focused on improvements to shareholder value and the trends of capital market reforms in Japan. We will also support our transformation to a Global Integrated Enterprise through the formulation and execution of financial strategies that balance capital efficiency with financial soundness based on accurate financial reporting.
Legal	To earn trust in the global market and develop a sustainable business model, we consider it important to practice global compliance-oriented management that observes ethics, laws, regulations, ASICS Group's principles and policies, and a host of other requirements. We also believe that knowledge and skills related to laws, regulations and other frameworks are essential in implementing this compliance-oriented management and utilizing it in management strategies.
Sports Business	ASICS adopts "Sound Mind, Sound Body" as its brand slogan. We consider that key elements to achieving this include identifying sports industry trends and athlete needs, and then linking that insight to the development of products, services and their respective markets.
Products	Knowledge of product development, technology, design, and quality control are the foundation for delivering products that meet customer expectations. We regard product knowledge as essential to raising the competitiveness of ASICS' products and enhancing brand loyalty.
Marketing and Sales	The Mid-Term Plan 2026 aims to create a world in which we can all live healthfully both mentally and physically, maintaining involvement with exercise and sports over our entire lifetime. We strive to enhance brand experience value by making OneASICS a starting point for all our efforts. We increase direct points of contact with customers and deepen connections while rolling out products and services with high added value. We believe that knowledge in this area is essential for these strategies.
Human Resource Development	Human resource development is an essential element of efforts to realize the Mid-Term Plan 2026 and VISION 2030, and to ensure sustainable growth into the future. We aim to establish an environment where talented individuals with diverse backgrounds can fully utilize their abilities, and have particularly focused on the realization of *Sound Mind, Sound Body* by employees, the utilization of human resources globally and dynamically and the promotion of diversity, equity & inclusion.

(2) Evaluation of Effectiveness of Board of Directors [Supplementary Principle 4-11-3]

To further improve the effectiveness and functioning of the Board of Directors and the Nomination and Compensation Committee, ASICS analyzes and evaluates the effectiveness. Evaluation results are reported to the Board of Directors for in-depth discussion as points for improvement in the upcoming fiscal year, forming a PDCA cycle. Note that the effectiveness evaluation for 2024 was conducted using a third-party organization, and ASICS plans to continue using third parties on a regular basis going forward.

2025 Initiatives Identified based on 2024 Evaluation Results			
Major Items	Monitoring of Mid-Term Plan 2026, deliberations for developing future management plans	Enhancement of deliberation and progress report on major issues for discussion	Continued enhancement of exchange of opinions among Outside Directors, Executive Officers, and next-generation leaders

Evaluated Items and Results of 2025				
Evaluated items	(1) Operation of Board of Directors	(2) Deliberations by Board of Directors	(3) Board of Directors member composition	(4) Exchange of opinions between Executive Officers/next-generation leaders and Directors
	(5) Consideration of and reflection on shareholders and stakeholders opinions	(6) Operation of Nomination and Compensation Committee	(7) How nomination and compensation should be done	
Evaluation Results of 2025	**[Points that were evaluated/confirmed]** The Board of Directors and the Nomination and Compensation Committee took various actions to address the major items for the fiscal year 2025 in light of the evaluation results of the fiscal year 2024 and were able to secure effectiveness. ・ The executive side conducted re-review and reported status and progress in light of the opinions and discussions of Outside Directors so that deliberations by the Board of Directors were reflected appropriately in management and execution policies. ・ Information and opportunities in advance of deliberations (such as prior explanation and opportunities to visit sites) were provided appropriately, leading to meaningful deliberations. ・ There was a steady increase in the number of opportunities for exchange of opinions with next-generation leadership candidates and others (such as participation in the "Global Summit" attended by CEOs of all regional operating companies). ・ The Nomination and Compensation Committee met seven (7) times and the members were able to deliberate on matters such as the nomination and performance evaluation of Directors and Executive Officers, compensation system for Executive Officers and succession plans etc.			

2026 Issues (2026 Initiatives)			
Major Items	Monitoring of Mid-Term Plan 2026, deliberations for developing future management plans	Continued enhancement of operations for more effective deliberations	Further improvement in the quality of opportunities for exchange of opinions with Executive Officers and next-generation leaders

(3) Policies and Procedures for Determining the Amount of Compensation for Senior Management and Directors [Principle 3-1 (iii)]

ASICS has established a compensation system that provides incentives to contribute to the sustainable growth of ASICS and to improve corporate value, and it is ASICS's basic policy to ensure fairness and transparency through the Board of Directors' decision on respective compensation for each Director, respecting the opinions of the Nominating and Compensation Committee.

Compensations for non-executive directors are composed of the fixed compensation only. Compensations for executive directors and senior management are composed of the fixed compensation, performance-linked bonus, and the Restricted Share Compensation Plan, and the level of the overall compensations shall be determined appropriately taking into consideration the market level. The ratio of the performance-linked bonus and the Restricted Share Compensation Plan shall be set so that such ratio will be greater as their degree of contribution to the business performance becomes larger in line with their job responsibilities and roles.

Policies for determining the amount of compensation for Directors are indicated at this Report.

(4) Policies and Procedures for Appointing or Dismissing Senior Management and Nominating Candidates for Directors (including those Who are Audit & Supervisory Committee Members) [Principle 3-1 (iv)]

In appointing members of management, the Board of Directors believes that such individuals should be suitable for realizing ASICS' management philosophy and executing its business strategies, and that it is necessary to select and nominate persons who have a thorough understanding of ASICS' business as well as extensive experience and knowledge.
In addition, in selecting candidates for directors, in order for the Board of Directors to fulfill its roles and responsibilities, each director is required to be a person who is suitable for realizing ASICS' management philosophy and executing its business strategies, and who possesses a deep understanding of ASICS' business together with extensive experience and knowledge. Also, candidates shall be selected without regard to gender, nationality, race, ethnicity, age, etc. With respect to outside directors, in order to ensure appropriate corporate governance, ASICS has independently established "Criteria for Independent Outside Directors" regarding their qualifications, independence, and other attributes, and selects candidates in accordance with these criteria. The details of these criteria are described in this report under "Matters Concerning Other Independent Directors."
Regarding the qualifications of independent outside directors, given that the ASICS Group operates its business globally, candidates are required to have a proven track record as corporate executives, attorneys, certified public accountants, or academic experts, and to possess extensive experience and specialized expertise. Members of the Audit and Supervisory Committee must have sufficient experience and professional knowledge to appropriately audit the execution of duties, and individuals with a considerable level of expertise in finance, accounting, and legal matters are appointed as members. Accordingly, persons with appropriate knowledge in finance, accounting, and legal affairs are selected as members of the Audit and Supervisory Committee.

ASICS's criteria for dismissing senior management are as follows:

1. Where a senior management has performed any act contrary to public order and morality;
2. Where a senior management has difficulty in continuing the performance of duties due to health reasons;
3. Where a senior management has seriously damaged the corporate value by negligence of duty; or
4. Where a senior management is not qualified to be a manager.

The Board of Directors of ASICS ensures fairness and transparency in its resolutions on nomination and compensation by respecting the opinions of the Nomination and Compensation Committee composed by the majority of Independent Outside Directors and chaired by an Outside Director.

(5) Nomination, Appointment and Dismissal of Each Individual [Principle 3-1 (v)]

The information on nomination, appointment and dismissal of each individual is published on ASICS's website. https://corp.asics.com/en/investor_relations/library/ir_announcements

(6) Criteria for Independence and Qualification of Independent Outside Directors [Supplementary Principle 4-9]

ASICS has independently established its own criteria "Selection Criteria for Independent Outside Directors" in addition to the relevant requirements under the Companies Act, and candidates are nominated accordingly. Reasons for selecting each Independent Outside Director are described in this Report (Other Matters Related to Independent Directors).

(7) Utilization of Voluntary System [Supplementary Principle 4-10-1]

ASICS's Board of Directors currently consists of nine (9) Directors, the majority, six (6) of which is Independent Outside Directors.

To ensure fair and transparent processes, ASICS has established the Nomination and Compensation Committee composed by the majority of Independent Outside Directors. The Board passes resolutions on appointment of and compensation for Directors and Executive Officers and successor planning by respecting the opinions of the Nomination and Compensation Committee, including the viewpoints of skills and diversity.

The Chair of the Nomination and Compensation Committee is appointed from among the Independent Outside Directors by resolution of the Committee.

(8) Preconditions for Ensuring the Effectiveness of the Board of Directors and the Audit & Supervisory Board [Supplementary Principle 4-11-2]

The number of concurrent positions held by Outside Directors of ASICS shall be no more than four (including ASICS), and AISCS ensures that individual Directors fulfill their roles and responsibilities, regardless of their situation of holding concurrent positions, by taking the following measures:

- ASICS decides on an annual schedule for holding Board of Directors meetings and Audit & Supervisory Committee meetings at an early juncture and gives notice to Directors;
- ASICS distributes reference materials for Board of Directors meetings at least three days prior to the date set for the meeting, in principle; and
- ASICS explains the details of important matters to Outside Directors in advance or takes other measures to activate discussions at Board of Directors meetings.
- The Executive side reviews and discusses responses to the Directors' comments, and provides feedback titled "Review on the Board of Directors" at the following Board of Directors meeting.

Websites hosting the materials for the Ordinary General Meeting of Shareholders

https://corp.asics.com/jp/investor_relations/convocation_notice

Selection Criteria for Independent Outside Director

https://corp.asics.com/en/p/independency-of-board-members

(9) Training for Directors and Audit & Supervisory Board Members [Supplementary Principle 4-14-2]

ASICS actively communicates with each director by setting up opportunities to exchange views and providing information so that each Director is able to fulfill their roles and responsibilities appropriately. For Outside Directors, in addition to receiving prior explanations of important proposals for meetings of the Board of Directors, ASICS provides various opportunities to deepen their understanding of its business and exchange opinions. These include individual meetings with the Chairman and President, exchanges of views with global leaders and candidates for top management, participation in internal training programs as lecturers, attendance at Investment Day, visits to overseas supplier factories and product exhibitions, and observation of sports events. ASICS also provides each Director with opportunities to acquire up-to-date knowledge on revisions of laws and other matters through seminars conducted by lawyers or other experts, as well as other opportunities to supply information in response to any Director's request

6. Policy for Constructive Dialogue with Shareholders [Principle 5-1]

(1) Basic approach

Under the value "Sound Mind, Sound Body," ASICS, in order to sustainably develop along with the society and improve its corporate value in the long run, reports and discloses timely and appropriately its decisions and business activities as well as their social and environmental impact, thereby fulfilling its accountability

as a company.

ASICS believes that it is important to build mutual relationship of trust and a partnership with stakeholders including shareholders and investors that is beneficial for both parties through listening to them, and having dialogues with them, and understanding and respecting the respective interests and expectations for ASICS.

(2) IR/SR Structure

ASICS has established the Disclosure Policy to disclose information to stakeholders including shareholders speedily, accurately and fairly, thereby contributing to constructive dialogue. In dialogues with and disclosing information to shareholders and investors, the department in charge of IR/SR liaise closely with CEO, COO, CAO, and related departments to provide sufficient information. CEO, COO, the General Manager of Accounting Department, the General Manager of Finance Department and others as for IR, and CEO, CAO, the General Manager of General Affairs Department and others as for SR, conduct interviews to the reasonable extent.

(3) Manner of Dialogue

Accounting Department and Finance Department in charge of IR are endeavoring to explain the management policy and business activities in accurate and easy-to-understand manner in liaison with the relevant departments such as Corporate Strategy Department, General Affairs Department, IP Department, Marketing Division, Public Relations Department, Sustainability Department, and each category, etc.

In addition to individual interviews and small meetings (held a cumulative total of 2,307 times in 2025), ASICS holds Financial Results Presentation Meetings quarterly, as well as facility tours, investment days (business strategy meetings) etc., from time to time. ASICS is trying to diversify and deepen communication in response to high capital market interest in its future strategy, such as holding business strategy meetings where heads of business divisions speak, or conducting overseas local inspection tours for capital market participants, hosted by ASICS. In addition, ASICS is actively responding to the needs of overseas institutional investors including active hosting of small meetings for overseas institutional investors, more disclosures in English of financial results presentation materials and Q&A sessions, introducing simultaneous J-E interpretations at investment days. For individual investors, ASICS announces its management policy and business activities at ASICS website, holds Company Presentations for individual investors from time to time, and sends out individual e-mails as part of enhancement of activities to deepen their understanding of ASICS. ASICS continues to endeavor to further strengthen its disclosure taking into consideration opinions of the shareholders and investors.

(4) Feedback to the Management

Opinions submitted from shareholders and investors in interviews, etc. are shared with the management promptly, and ASICS endeavors to reflect them in management, business strategy and disclosure operations of ASICS timely and appropriately.

Based on the opinions of the shareholders and investors, the departments in charge of IR are having constructive discussions for better disclosure, and promptly and flexibly proposing to the management potential improvements based on them. At the Board of Directors meetings, the Directors are regularly briefed on feedbacks from the capital market including questions from analysts and investors. ASICS is issuing and providing all of its Executive Officers and management of the local business subsidiaries including oversea businesses with “IR Monthly” summarizing opinions and interests of the capital markets and IR activity results in Japanese and English, and thus has built a structure where expectations to ASICS and awareness of issues are directly brought to the management and the business manager.

By building such internal briefing system, ASICS has a cycle where feedbacks from the shareholders and investors are reflected to the IR activities each time.

(5) Insider Information management

To manage insider information, ASICS has established and is implementing internal rules including the Disclosure Policy and the Rules on Insider Transaction Restriction, and based on these rules, ASICS is seeking appropriate management of information including preventing divulge of insider information in dialogues with the shareholders.

(6)Status of Dialogues with Shareholders and Investors

Records of Dialogues in 2025

Contents	Main speakers	# held		Main themes and subjects of interests
		2024	2025	
IR				
Financial Results Presentation Meetings	CEO, COO, CFO	4	4	• Overall review of management reform for the past few years; background to effects of management reform becoming apparent • Direction of medium-term management and business strategy • Global competitive advantages and competitive challenges • Certainty of achievement of earnings forecasts • Status of progress of transformation to a Global Integrated Enterprise • Policies leading to increase in gross margin rate, future forecast of the rate • Sales strategies for each category and region (Growth sustainability of SportStyle/Onitsuka Tiger, reform of the North America business, etc.) • Digital strategies • Capital policies, shareholder returns, financial strategy • Progress of efforts in supply chain transformation, its impact on performance • Impacts of international circumstances and economic trends, and others
Investment Day	CEO, COO, Executive Vice President, CFO, Senior General Managers of respective Categories	2	2	
Dialogue with domestic and overseas institutional investors and analysts	CEO, COO, CFO, Financial Manager	1,833 (*1)	2,307 (*1)	
Domestic and international institutional investors (long-term only)	CEO, COO, CFO, Financial Manager	335	613	
Sell-side analysts	CEO, COO, CFO, Financial Manager	62	83	
Other shareholders	CFO, Financial Manager	1,463	1,611	
Presentations for individual investors	CEO, COO, Executive Vice President, Managing Executive Officers (including CFO), and others	2	15	
SR	(*1) Total number over a one-year period; including number of investors participating in small meetings, etc.			
General Meeting of Shareholders	CEO, COO, CAO, CFO, and others	1	1	• Direction of medium-term management and business strategy • Sales strategies for each category and region • Impacts of international circumstances and economic trends • Initiatives for sustainability

Contents	Main speakers	# held		Main themes and subjects of interests
		2024	2025	
Dialogue with domestic and international institutional investors	CEO, COO, CAO	33	25	• Shareholder meeting agenda, Governance (explanations related to the foundation proposal, secondary offering of shares, sale of cross-shareholdings, strengthening of corporate governance, etc.) • Sustainability strategies (CO_2 reduction, biodiversity, human rights, etc.) • Human capital strategies (succession, global, digital human resource development, female management ratio, engagement survey, etc.)

<Reporting status to the Board of Directors and Management>

Reporting method	Reported to	Frequency	Contents
IR			
Regular reports at the Board of Directors meetings	Board of Directors	As needed	Reporting on the status of financial results meetings and comments and questions from analysts and investors as comments and requests from the capital markets
IR Monthly	All Executive Officers, executives of operating subsidiaries, including those overseas	Every month	Providing information on matters of interest to capital market participants, analyst consensus, trends in stock price-related indicators, and IR activities via e-mail in Japanese and English
SR			
Regular reports at the Board of Directors meetings	Board of Directors	Annually	Report on comments, questions, etc., regarding governance, human capital, sustainability, etc. from investors at the meeting

Major feedbacks and responses to them

comments and requests	Actions taken in response to the comments and requests
Please expand on the explanation of themes of investors' interest to	Disclosed the impact of the international situation and economic trends, profit structure reform in North America, approach to foreign exchange effects, shareholder returns, the background for favorable performance for SportStyle and Onitsuka Tiger businesses, and explanations regarding human capital and other themes in financial results presentation materials, etc.
Please eliminate the language barrier for the collection of information	• Held actively one-on-one and small meetings for international investors • Expanded the display of financial results presentation materials (including scripts) and Q&A sessions at briefings in English • Introduced simultaneous Japanese-English interpretation at investment days
Please explain the potential for business expansion in growing markets	• Started carrying out overseas site visits for sell-side analysts, investors and others in FY2024 • Disclosed ASICS' efforts in the Indian business on the financial results presentation materials for the third quarter of the FY2025
Please explain ASICS' approach and progress regarding medium- to long-term growth strategies	• Explained the Mid-Term Plan 2026 and its progress on Investment Day in November 2023 and November 2024 • Disclosed the concept of the next Mid-Term Plan on the financial results presentation materials for the third quarter of the FY2025
Please reduce the cost of capital and heighten governance	• Sold all cross-shareholdings to lead to the reduction of cost of capital and heighten governance • Enhancement of IR activities for individual investors
Please utilize a third-party organization for the evaluation of effectiveness of the Board of Directors and Nomination and Compensation Committee	Utilized a third-party organization (a law firm) for the FY2024 evaluation of effectiveness of the Board of Directors and Nomination and Compensation Committee
Please enhance disclosure regarding biodiversity	Conducted analysis in accordance with the LEAP approach* (to be disclosed in the Sustainability Report to be issued in FY2026.)

* The comprehensive approach for companies to identify, assess, manage, and disclose risks and opportunities related to natural capital and biodiversity, as advocated by the Taskforce on Nature-related Financial Disclosures (TNFD).
It is comprised of the four steps of Locate, Evaluate, Assess, and Prepare.

7. [Cross-Shareholdings Principle 1-4]

(1) Policy on Cross-Shareholdings

From the viewpoint of efficiency, ASICS sold all of the cross-held stocks (listed). ASICS Group will not cross-hold shares in the future.

(2) Policy on Exercising Voting Rights

Since the Group has a policy of not to cross-hold shares, there is no items to be noted.

8. Related Party Transactions [Principle 1-7]

When conducting transactions with Company's directors or Executive Officers that involve conflicts of interest as defined by the Companies Act, ASICS will obtain approval from the Board of Directors and report back the results of the transaction.

Moreover, when ASICS transacts with close relatives of its directors or Executive Officers or with major shareholders, the Board of Directors will be informed beforehand depending on the size and importance of the transaction.

In addition, ASICS has established the Conflict of Interest Management Rules which determine the matters related to preventing overall acts that involve conflicts of interest, including interested transactions. ASICS strives to strengthen the system of preventing acts involving conflicts of interest that are performed by directors, officers and employees.

9. Exhibition of Functions as the Corporate Pension Asset Owner [Principle 2-6]

ASICS has a defined contribution pension plan for the welfare of its employees. ASICS is not directly involved in management, etc. of corporate pension funds as the asset owner. However, to provide an environment allowing employees to form their assets stably, the department in charge of the corporate pension plan coordinates with the management company to maintain appropriate assortment of products and inform thereof, and also continuously provides training on asset management.

【Action to Implement Management that is Conscious of Cost of Capital and Stock Price】

Contents:	Disclosure of efforts (Updated)
Disclosure in English:	Yes
Updated on:	March 26, 2026

With regard to the cost of capital, ASICS endeavors to understand the expected values from the capital market of the time by actively discussing the cost of capital with investors, analysts, as well as the financial institutions, and develops management plans and business strategies and decides on various investment in light of the above.

In addition, ASICS has introduced a compensation plan that would make not only the executive officers but also the employees recognize the cost of capital and share price as his/her own business. ASICS has introduced "Global Profit Share System," among other things, to reimburse to all executive officers and employees of the Group a part of its consolidated net income exceeding the cost of capital, and continues to promote understanding of the cost of capital and the design of the system.

Also, ASICS has introduced "Restricted Share Compensation System" for the executive directors and executive officers and "Restricted Share Incentive Plan" for a part of the employees. Through these plans, ASICS aims to provide not only the executive directors and executive officers but also all employees of the Group with incentives to sustainably increase corporate value, and to promote further value sharing with our shareholders.

Furthermore, ASICS has set ROA as a management index, that enables all employees to participate in improvement activities at their respective positions. ROA has also been one of the main management index since the previous Mid-Term Plan (started in FY2021), and for each quarterly period, the actual results are disclosed after breaking down ROA by component. ASICS is aware that the capital market understands why ROA is emphasized an indicator for measuring capital efficiency, as the Company has a background of carefully and repeatedly explaining this to investors in addition to regular disclosures. The Company has improved ROA through company-wide measures that are integrated into the regular business cycle, such as improving profitability in our core business, tightly controlling SG&A expenses, and optimizing inventory and related working capital, and we are determined to continue to work tirelessly to do so.

In addition to these internal framings to promote awareness of the cost of capital, ASICS is endeavoring to reduce the cost of capital by being agile to pick up the topics of high interest to the capital market of the time and actively disseminating information on them to outside of ASICS in disclosure materials such as financial summaries. For example, ASICS provided explanations on the impact of U.S. tariffs and the status of inbound sales at its earnings announcements and at its twice-yearly business strategy briefings (Investment Days) in 2025.

Also, through the complete divestment of cross-shareholdings and the sale of shares conducted in 2024, ASICS sought to restructure its shareholder base, resulting in a significant increase in the number of individual shareholders. With the aim of further expanding its individual shareholder base, ASICS continues to enhance its IR activities, including email communications for individual investors, experiential IR briefings held in eight cities nationwide, and the publication of an overview booklet for individual investors titled "IR Book." As a result, ASICS believes that this will reduce the volatility of stock price fluctuations and will lead to a lower the cost of capital.

For details, please see Management Policy and IR Library under “Investor Relations” at ASICS’s website.

Management Policy: https://corp.asics.com/en/investor_relations/management_policy

IR Library： https://corp.asics.com/en/investor_relations/library

2. Capital Structure

Percentage of shares held by overseas investors	Over 30%

[Principal Shareholders]

Name	Number of Shares Held（Shares）	Percentage（%）
The Master Trust Bank of Japan, Ltd. (Trust Account)	113,629,800	16.04
Custody Bank of Japan, Ltd. (Trust Account)	51,916,900	7.33
THE CHASE MANHATTAN BANK, N. A. LONDON SECS LENDING OMNIBUS ACCOUNT	20,628,401	2.91
GOVERNMENT OF NORWAY	18,983,878	2.68
Nippon Life Insurance Company	18,172,964	2.56
STATE STREET BANK AND TRUST COMPANY 505001	14,169,288	2.00
GIC PRIVATE LIMITED	13,173,600	1.86
JP MORGAN CHASE BANK 385864	11,662,264	1.65
JP MORGAN CHASE BANK 385781	9,867,204	1.39
STATE STREET BANK AND TRUST COMPANY 505025	9,182,480	1.30

Note:
(1) The above is as of December 31, 2025.
(2) Shareholding ratio is calculated excluding the treasury shares.
(3) ASICS held 25,846 thousand treasury shares as of December 31, 2025, which are not included in the above table.

Controlling shareholders (except parent company)	None
Parent company	None

Supplemental Remarks

3. Corporate Attributes

Listed stock market and market section	Tokyo, Prime
Fiscal year-end	December
Industry	Other products
Number of employees (consolidated) as of the end of the previous fiscal year	1,000 or more
Sales (consolidated) as of the end of the previous fiscal year	¥100 billion or more and less than ¥1 trillion
Number of consolidated subsidiaries as of the end of the previous fiscal year	50 or more and less than 100

4. Policy on Measures to Protect Minority Shareholders in Conducting Transactions with Controlling Shareholders

None

5. Other Special Circumstances Which May Have Material Impact on Corporate Governance

None

II. Organizational Structure for Managerial Decision-Making, Execution, Supervision and Other Corporate Governance Structures

1. Organizational Structure and Operational Management

Type of organization	Company with Audit & Supervisory Committee

[Board of Directors]

Maximum number of Directors stipulated in the Articles of Association	14
Directors' term of office stipulated in the Articles of Association	1 year
Chairperson of the Board of Directors	Chairman and CEO (excluding the case where the person concurrently serves as President)
Number of Directors	9
Appointment of Outside Directors	Yes
Number of Outside Directors	6

Number of Outside Directors designated as Independent Directors	6

Relationship with the Company (1)

Name	Attribute	Relationship with the Company*										
		a	b	c	d	e	f	g	h	i	j	k
Mitsuru Murai	From another company											
Miwa Suto	Certified Public Accountant											
Tomoko Kumanomido	From another company											
Jenifer Rogers	From another company											
Yasushi Yokoi	Certified Public Accountant											
Mariko Eto	Lawyer											

*Categories for relationship with the Company

*"○" when the director presently falls or has recently fallen under the category."△" when the director fell under the category in the past.

*"●" when a close relative of the director presently falls or has recently fallen under the category. "▲" when a close relative of the director fell under the category in the past.

a. Executive of the Company or any of its subsidiary
b. Executive or non-executive director of a parent company of the Company
c. Executive of a fellow subsidiary company of the Company
d. A party whose major client or supplier is the Company or an executive thereof
e. Major client or supplier of the Company or an executive thereof
f. Consultant, accountant or legal professional who receives a large amount of monetary consideration or other property from the Company besides director compensation
g. Major shareholder of the Company (or an executive of the said major shareholder if the shareholder is a corporation)
h. Executive of a client or supplier company of the Company (which does not correspond to any of d, e and f) (the director himself/herself only)
i. Executive of an entity, between which and ASICS outside directors are mutually appointed (the director himself/herself only)
j. Executive of an entity that receives a donation from the Company (the director himself/herself only)
k. Others

Relationship with the Company (2)

Name	Audit & Supervisory Committee member	Independent Director	Supplemental information on corresponding items	Reason for appointment
Mitsuru Murai		○	—	Since assuming the position of Outside Director in March 2023, Mr. Murai has been providing his advice on ASICS' management and appropriate supervision of the execution of business based on his abundant experience and professional perspective as a corporate manager in the information services and sports business. In addition, as a member of the Nomination and Compensation Committee, he has actively given advice to improve the fairness and transparency of ASICS' management. Because there is no relationship between ASICS and Mr. Murai involving the receipt of cash, etc. other than the payment of compensation for Director, there is no risk of conflict of interest with ordinary shareholders. Although ASICS Group, for popularization and promotion of sports, has entered into an agreement related to the TEAM JAPAN Gold Partnership with the Japanese Olympic Committee, for which he serves as a member of the Executive Board, his independence is not affected as he is a non-executive member of the Committee. Moreover, there is no conflict of interest between ASICS and the other important companies that he holds an important concurrent position, there is no impact on his independence. Mr. Murai satisfies ASICS' Selection Criteria for Independent Outside Directors as well as the Tokyo Stock Exchange's Criteria for Independent Directors, and is therefore deemed to be independent.

Miwa Suto		○	—	Ms. Suto assumed the position of External Auditor in March 2018, and performed duties as Outside Director (Audit & Supervisory Committee Member) during her term of office from March 2020 to March 2024. After assuming the position of Outside Director who is not an Audit & Supervisory Committee Member, she has been providing her advice on ASICS' management and appropriate supervision of the execution of business based on her abundant experience and professional perspective as a management consultant and certified public accountant. In addition, as the chair of the Nomination and Compensation Committee, she has been improving the fairness and transparency of ASICS' management. Because there is no relationship between ASICS and Ms. Suto involving the receipt of cash, etc. other than the payment of compensation for Director, there is no risk of conflict of interest with ordinary shareholders. Although ASICS Group has entered into (1) for popularization and promotion of volleyball, official supplier contracts, etc. with the Japan Volleyball Association, for which she acts as Senior Vice President, and (2) for popularization and promotion of sports, an agreement related to TEAM JAPAN Gold Partnership with the Japanese Olympic Committee for which she acts as Executive Board Member, her independence is not affected as she is a non-executive member of the Association and the Committee. Moreover, there is no conflict of interest between ASICS and the other important companies that she holds an important concurrent position, there is no impact on her independence. Ms. Suto satisfies ASICS' Selection Criteria for Independent Outside Directors as well as the Tokyo Stock Exchange's Criteria for Independent Directors, and is therefore deemed to be independent.
Tomoko Kumanomido		○	—	Since assuming the position of Outside Director in March 2025, Ms. Kumanomido has been providing her advice on ASICS' management and appropriate supervision of the execution of business based on her abundant experience and professional perspective in the media and broadcasting business as well as in the education field. In addition, as a member of the Nomination and Compensation Committee, she has actively given advice to improve the fairness and transparency of ASICS'

				management. Because there is no relationship between ASICS and Ms. Kumanomido involving the receipt of cash, etc. other than the payment of compensation for Director, there is no risk of conflict of interest with ordinary shareholders. Since there is no conflict of interest between ASICS and the company that she holds on an important concurrent position, there is no impact on her independence.Ms. Kumanomido satisfies ASICS' Selection Criteria for Independent Outside Directors as well as the Tokyo Stock Exchange's Criteria for Independent Directors, and is therefore deemed to be independent.
Jenifer Rogers		○	—	Based on Ms. Jenifer Rogers' wide-ranging perspective on the management of global corporations, her professional insights as an attorney at law, and her abundant practical experience in financial institutions, ASICS expects that she will appropriately supervise and advise the Board of Directors. In addition, ASICS expects that she will actively contribute to improving the fairness and transparency of management as a member of the Nomination and Compensation Committee, and appoints her as Outside Director. Since there is no relationship involving the receipt of cash, etc. between ASICS and Ms. Jenifer Rogers, there is no risk of conflict of interest with ordinary shareholders. Since there is no conflict of interest between ASICS and the companies that she holds on an important concurrent position, there is no impact on her independence. Ms. Jenifer Rogers satisfies ASICS' Selection Criteria for Independent Outside Directors as well as the Tokyo Stock Exchange's Criteria for Independent Directors, and is therefore deemed to be independent.
Yasushi Yokoi	○	○	—	Since assuming the position of Outside Director (Audit and Supervisory Committee Member) in March 2020, Mr. Yasushi Yokoi has expressed appropriate opinions at the Board of Directors meetings and the Audit and Supervisory Committee meetings based on his abundant experience and professional perspective as a certified public accountant. In addition, as a member of the Nominating and Compensation Committee, he has actively advised to improve the fairness and transparency of ASICS'

				management.Although he has not been directly involved in the management of a company other than as an outside director, ASICS believes he is capable of appropriately fulfilling the duties of an Outside Director given his experience and expertise as referred to above. Because there is no relationship between ASICS and Mr. Yokoi involving the receipt of cash, etc., other than the payment of compensation for Director, there is no risk of conflict of interest with ordinary shareholders. There is no conflict of interest between ASICS and the companies that he holds on an important concurrent position, there is no impact on his independence. Mr. Yokoi satisfies ASICS' Selection Criteria for Independent Outside Directors as well as the Tokyo Stock Exchange's Criteria for Independent Directors, and is therefore deemed to be independent.

Mariko Eto	○	○	—	Since assuming the position of Outside Director (Audit and Supervisory Committee Member) in March 2024, Ms. Eto has expressed appropriate opinions at the Board of Directors meetings and the Audit and Supervisory Committee meetings based on her abundant experience and professional perspective related to corporate legal affairs as an attorney at law. In addition, as a member of the Nomination and Compensation Committee, she has actively advised to improve the fairness and transparency of ASICS' management. Although she has not been directly involved in the management of a company other than as an outside director, ASICS believes she is capable of appropriately fulfilling the duties of an Outside Director given her experience and expertise as referred to above. Because there is no relationship between ASICS and Ms. Eto involving the receipt of cash, etc., other than the payment of compensation for Director, there is no risk of conflict of interest with ordinary shareholders. There is no conflict of interest between ASICS and the companies/organizations that she holds on an important concurrent position, there is no impact on her independence. Ms. Eto satisfies ASICS' Selection Criteria for Independent Outside Directors as well as the Tokyo Stock Exchange's Criteria for Independent Directors, and is therefore deemed to be independent.

[Audit & Supervisory Committee]

Committee Composition and Attributes of the Chairperson

	All committee members	Full-time members	Inside Directors	Outside Directors	Chairperson
Audit & Supervisory Committee	3	1	1	2	Internal Director

Any Directors and employees who are to assist the performance of duties of the Audit & Supervisory Committee	Yes

Matters concerning Independence of these Directors and Employees from the Executive Directors

To assist the performance of duties of Audit & Supervisory Committee members and the Audit & Supervisory Committee, the Audit & Supervisory Committee Secretariat (1 members as of the date of submission of this document) has been established under the Audit & Supervisory Committee.

The Audit & Supervisory Committee Secretariat may, based on instructions from the Audit & Supervisory Committee, request each department or each subsidiary to provide information necessary for audit, etc. The Audit & Supervisory Committee Secretariat liaise with and makes adjustments between the Internal Audit Department and the audit & supervisory board members of subsidiaries based on instructions from the Audit & Supervisory Committee, and assists the sharing of information on audit, etc.

An employee of the Audit & Supervisory Committee Secretariat is not subject to the instructions and orders of any Director (excluding those who are Audit & Supervisory Committee members) regarding the operations within the scope of an order given by Audit & Supervisory Committee members. Furthermore, before any such employee is subject to transfer, personnel evaluation or disciplinary action, the prior approval of the Audit & Supervisory Committee is required.

Cooperation among the Audit & Supervisory Committee, Accounting Auditor, and Internal Audit Department

(1) Cooperation with the Internal Audit Department The Audit & Supervisory Committee, which endeavors to cooperate with the Internal Audit Department, hosted regular liaison meetings to share issues known to the full-time Audit & Supervisory Committee members and to check progress of establishment and operation of internal reporting system. The details of the Internal Audit Department's audits were reported to the Audit & Supervisory Committee, and the Audit & Supervisory Committee opinions and recommendations were presented in response to the reports.

(2) Cooperation with the Accounting Auditor
ASICS monitored and verified whether the Accounting Auditor maintained their independence and conducted appropriate audits, received regular reports from the Accounting Auditors on the performance of their duties, and requested explanations as necessary. With respect to the provision of non-guarantee services in accordance with the revised JICPA Ethics Rules, the Audit & Supervisory Committee received the necessary information in advance, reviewed it as an Audit & Supervisory Committee, and gave its prior approval. In addition, ASICS discussed key audit matters (KAMs) with the Accounting Auditor, received reports on the status of their audits, and requested explanations as necessary.

[Voluntary Committees]

Any voluntary committee equivalent to the Nomination Committee or the Compensation Committee	Yes

Establishment of Voluntary Advisory Committees, Committee Composition, and Attributes of the Chairperson

	Committee	All committee members	Full-time members	Inside Directors	Outside Directors	Outside experts	Others	Chairperson
Voluntary committee equivalent to the Nomination Committee	Nomination and Compensation Committee	9	0	3	6	0	0	Outside Director
Voluntary committee equivalent to the Compensation Committee	Nomination and Compensation Committee	9	0	3	6	0	0	Outside Director

Supplemental Remarks

ASICS has established a Nomination and Compensation Committee in order to ensure fairness and transparency in relation to the nomination of Directors and Executive Officers, and in relation to determining their compensation. The majority of the members of the Nomination and Compensation Committee are independent Outside Directors, and the Board of Directors respects the opinions of the Nomination and Compensation Committee when it resolves to determine the nomination and compensation of Directors and Executive Officers.

The Committee's chair is appointed from among the Independent Outside Directors by resolution of the Nomination and Compensation Committee.

The composition of the Nomination and Compensation Committee is as follows. (Activities in 2025)
Number of meetings held: 7
Major items deliberated

- Performance evaluation and performance-based bonuses for Directors and Executive Officers in the fiscal year ended December 31, 2024
- Setting targets for Directors and Executive Officers in the fiscal year ended December 31, 2025
- Selection of candidates for Director/Executive Officer
- Review of compensation system for Directors/Executive Officers
- Consideration of succession planning

The Chairperson shall be appointed from among Independent Outside Directors by a resolution of the Nomination and Compensation Committee.

The Nomination and Compensation Committee is composed as follows. (as of March 26, 2026)

(Composition of the Nomination and Compensation Committee)

(Independent Outside Directors)
Miwa Suto (Chairperson of the Committee)
Mitsuru Murai
Tomoko Kumanomido
Jenifer Rogers
Yasushi Yokoi
Mariko Eto

(Internal Directors)
Chairperman and CEO, Representative Director Yasuhito Hirota
President and COO, Representative Director Mitsuyuki Tominaga
Director Manabu Kuramoto

[Independent Directors]

Number of independent directors	6

Other Matters Relating to Independent Directors

ASICS designates all of outside directors who satisfies the qualification as an independent director.

In order to ensure proper corporate governance, ASICS prescribes its own unique "Selection Criteria for Independent Outside Directors" concerning the aptitude and independence of outside Directors. The contents of these provisions are as follows.

Article 1 (Requirements of Outside Directors)

1. The requirements of an Outside Director ASICS are prescribed herein.
2. The requirements of Outside Directors shall be satisfied at the time of election and during the period of office.

Article 2 (Requirements concerning the Aptitude of Outside Directors)

An outside director shall possess a proven track record, abundant experience and expertise as a corporate executive, attorney at law, certified public accountant, or an academic, as required to carry out business expansion at a global level while strengthening corporate governance in ASICS and its subsidiaries and affiliates (hereinafter the "ASICS Group") that operate its business globally.

Article 3 (Requirements concerning the Independency)
In order to secure the outside director's independency from ASICS Group, each of the following items shall be satisfied.

(1) The Outside Director shall have never been an officer, executive officer (hereinafter "Officer"), or employee of ASICS Group.

(2) The Outside Director shall not be and have not been over the past five years;

a. (i) A major shareholder of ASICS Group (a shareholder who holds 10% or more of total voting rights, including indirect holding), or an employee, etc. (i.e., executive director or employee who executes business; the same shall apply hereinafter) of an organization that is a major shareholder of ASICS Group

(ii) An employee, etc. of an organization for which ASICS Group is a major shareholder (the same shall apply hereinafter)

b. A main lender of ASICS Group (a lender to whom ASICS Group owes, at the end of respective fiscal year, the amount equivalent to or more than 2% of the value of the ASICS' consolidated total assets; the same shall apply hereinafter), or an employee, etc. of a main lender of ASICS Group (if the main lender is a corporate group, then the group shall satisfy this item; the same shall apply hereinafter)

c. An employee, etc. of a lead-manager securities company of ASICS Group

d. (i) A major business partner of ASICS Group (2% or more of consolidated net sales during one fiscal year; the same shall apply hereinafter) or an employee, etc. of a major business partner

(ii) A person for whom ASICS Group is a major business partner or an employee, etc. of an organization for whom ASICS Group is a major business partner

e. A person belonging to the auditing firm that is the accounting auditor of ASICS Group

f. A person who receives from ASICS Group large amounts of money or other financial assets (10 million yen or more in one fiscal year) as a consultant, accounting specialist or legal expert besides the compensation as an Outside Director, or a person belonging to an organization that receives large amounts of money or other financial assets (1% or more of net sales for one fiscal year of the aforesaid organization) from ASICS Group

g. A person who receives a large donation (10 million yen or more in one fiscal year) from ASICS Group or an employee of an organization that receives a large donation from ASICS Group

h. A person in a reciprocal relationship with ASICS Group concerning the status as officers

(3) The Outside Director shall not be a close relative (i.e., spouse or relative within three degrees of kinship) of the following persons.

a. A person who is currently or was an officer or important employee of ASICS Group

b. A person who falls under any items listed in sub-paragraph (2), Paragraph 1 of Article 3 (excluding unimportant employees and those who belong to such an organization)

Article 4 (Requirements concerning the Term of Office)
The term of office as an Outside Director of ASICS shall be limited to a total of eight years in principle.

Article 5 (Requirements concerning the Number of Concurrent Positions)
The number of concurrent positions held by Outside Directors of ASICS shall be no more than four (including ASICS).

Article 6 (Exception)
Notwithstanding Article 3, if a person is recognized as not having any conflict of interest with ordinary shareholders were the person to become an Outside Director, and unanimously agreed by other Outside Directors who satisfy the requirements stipulated in Articles 2 through 5, such person may be appointed Outside Director, pursuant to the Companies Act. In this case, such facts and the reasons for appointment shall be stated in the Reference Documents for General Meeting of Shareholders, the Securities Report and other relevant documents.

[Incentives]

Implementation of measures to provide incentives to Directors	Introduction of a performance-linked compensation plan and stock option system

Supplemental Remarks on This Item

Specific contents and the total number of Performance-linked Restricted Shares allotted to the eligible Directors of ASICS, as resolved at the 71st Ordinary General Meeting of Shareholders held on 28 March 2025

1. Allotment and Payment of Performance-linked Restricted Shares

ASICS shall, setting each fiscal year as the performance evaluation period (hereinafter referred to as the "Subject Period"), pay monetary compensation claims within the range of annual amount of 1.85 billion yen to ASICS's Eligible Directors as compensation regarding the Performance-linked Restricted Shares, in proportion to the degree of achievement of consolidated operating income, and other indicators provided by ASICS's Board of Directors during such Subject Period, and the Eligible Director shall receive allotment of the Performance-linked Restricted Shares, by conferring all of such monetary compensation claims through contribution in kind. Therefore, at the beginning of the Subject Period, it has not been determined whether monetary compensation claims will be paid to the Eligible Director, or the number of shares to be delivered (hereinafter referred to as the "Number of Shares to be Delivered").

The amount to be paid in for the Performance-linked Restricted Shares shall be determined by the Board of Directors of ASICS based on the closing price of ASICS's common shares at the Tokyo Stock Exchange on the business day immediately preceding the date of resolution by the Board of Directors of ASICS regarding the issuance or disposal of such shares (or, if no trading is effected on that date, the closing price on the immediately preceding trading day), within an amount not particularly favorable to the Directors who will subscribe for such shares.

In addition, the above-mentioned monetary compensation claims shall be paid on the condition that ASICS's Eligible Directors agree to the above-mentioned contribution in kind and that the Performance- linked Restricted Share Allotment Agreement including the details set forth in (2) below has been executed.

The initial Subject Period is from January 1, 2024 to December 31, 2024, and subsequently, for each fiscal year, ASICS may allot Performance-linked Restricted Shares with the corresponding period as a new Subject Period.

2. Total number of Performance-linked Restricted Shares

The maximum total number of Performance-linked Restricted Shares to be allotted to ASICS's Eligible Directors in each fiscal year shall be 3.6 million shares.

However, in case of a stock split of common shares of ASICS (including a gratuitous allotment of common shares of ASICS) or a reverse stock split after the date of resolution of this agenda item, or in other cases that the total number of restricted shares to be allotted require adjustment pursuant to such cases, the total number of such restricted shares may be adjusted in a reasonable manner.

3. Calculation method of the number of shares to be delivered

The Board of Directors of ASICS shall determine indicators required for specific calculation of the number of shares to be delivered, including numerical targets to be used in the allotment of Performance-linked Restricted Shares, etc.

After the end of the Subject Period, the number of shares to be delivered to the Eligible Director shall be determined in proportion to the degree of achievement of ASICS's consolidated operating income and other indicators determined by the Board of Directors of ASICS during such Subject Period, in accordance with the following formula (any fraction less than 1 share will be rounded up to the nearest one share).

By allotting the Performance-linked Restricted Shares according to the number of shares to be delivered which are calculated based on the formula for the Eligible Director, if the number or amount of Performance-linked Restricted Shares to be allotted to the Eligible Director exceeds the above- mentioned total number of Performance-linked Restricted Shares or the total amount of monetary compensation claims to be paid, the number of Performance-linked Restricted Shares to be allotted to each Eligible Director and the total amount of monetary compensation claims shall be adjusted by a reasonable method determined by the Board of Directors of ASICS, such as proportional distribution, to the extent not exceeding such total number and total amount.

Number of shares to be delivered to each Eligible Director

Standard number of shares to be delivered (*1) × Achievement rate (*2)

*1 The Board of Directors of ASICS shall determine the number in accordance with the Eligible Director's position, duties, etc.

*2 The Board of Directors of ASICS shall determine the achievement rate of each numerical target, etc., for each Subject Period within the range of 0 to 150%.

4. Requirements for delivery

During the duty performance period subject to allotment of Performance-linked Restricted Shares (from January 1 to December 31) (hereinafter referred to as the "Subject Duty Performance Period"), if any of the following causes for loss of rights occurs regarding each Eligible Director, such Eligible Director shall lose the right to receive Performance-linked Restricted Shares, and ASICS shall neither pay monetary compensation claims nor deliver Performance-linked Restricted Shares to such Eligible Director.

(i) The Eligible Director resigns or retires from any position as a director, executive officer or employee of ASICS or its subsidiaries (except when the Eligible Director assumes or is reappointed to any of these positions upon resignation or retirement, or when the Eligible Director's term of office expires or for any other reason deemed justifiable by the Board of Directors, or due to death.)

(ii) Certain illegal acts

(iii) Occurrence of any event that falls under any of the other grounds set forth by the Board of Directors of ASICS

If each Eligible Director resigns from a position of director of ASICS or its subsidiaries for reasons deemed justifiable by the Board of Directors of ASICS and assumes positions other than director of ASICS or its subsidiaries during the Subject Duty Performance Period, ASICS shall deliver the number of Performance-linked Restricted Shares reasonably adjusted in accordance with the period during which he/she held the position of Director of ASICS and its subsidiaries. In addition, if, during the same period, each Eligible Director resigns or retires from his/her position as director, executive officer or employee of ASICS or its subsidiaries due to the expiration of his/her term of office or other reasons deemed justifiable by the Board of Directors, or due to death, or if ASICS enters into a merger agreement or other reorganization in which ASICS becomes an extinct company, ASICS shall deliver reasonably determined amount of money instead of Performance-linked Restricted Shares.

5. Details of the Performance-linked Restricted Share Allotment Agreement

Upon allotment of Performance-linked Restricted Shares, the Restricted Share Allotment Agreement shall be made and entered into by between ASICS and a Director who will receive allotment thereof pursuant to a resolution of the Board of Directors of ASICS. The agreement shall include the following details:

(1) Details of restrictions on transfer

Directors who have received the allotment of Performance-linked Restricted Shares may not transfer to any third party, establish the right of pledge on, creation of mortgage on, donate inter vivos, bequeath or otherwise dispose of such Performance-linked Restricted Shares (hereinafter referred to as the "Allotted Shares") during the period from the date of delivery thereof to the time of resignation or retirement from any of the position as director, executive officer or employee of ASICS or its subsidiaries (hereinafter referred to as the "Restricted Transfer Period").

(2) Gratuitous acquisition of Performance-linked Restricted Shares

If a Director who received the allotment of Performance-linked Restricted Shares resigns or retires from any of the position as a director, executive officer or employee of ASICS or its subsidiaries prior to the expiration of the Restricted Transfer Period, ASICS shall, as a matter of course, acquire gratuitously the Allotted Shares, unless there is a reason that the Board of Directors of ASICS deems justifiable.

In addition, if any portion of the Allotted Shares has not been released from the restrictions on transfer in accordance with the provisions of (3) below as a grounds for release from the restrictions on transfer at the time of expiration of the Restricted Transfer Period set forth in the above-mentioned (1), ASICS shall, as a matter of course, acquire gratuitously such Allotted Shares.

(3) Release from the restrictions on transfer

ASICS shall release the restrictions on transfer of the whole of Allotted Shares at the expiration of the Restricted Transfer Period, on condition that a Director who received allotment of Performance-linked Restricted Shares held continuously any of the position as director, executive officer or employee of ASICS or any of its subsidiaries during the Restricted Transfer Period.

However, if such Director resigns or retires from any of the position as a director, executive officer or employee of ASICS or its subsidiaries prior to the expiration of the Restricted Transfer Period for reasons deemed justifiable by the Board of Directors of ASICS, the number of the Allotted Shares to be released from the restrictions on transfer and the timing of the release therefrom shall be reasonably adjusted as necessary.

(4) Treatment in reorganization, etc.

If, during the Restricted Transfer Period, any agenda item regarding a merger agreement under which ASICS becomes an extinct company, a share exchange agreement or a share transfer plan under which ASICS becomes a wholly-owned subsidiary, or other reorganization, etc. is approved at a General Meeting of Shareholders of ASICS (or the Board of Directors of ASICS, if approval by a General Meeting of Shareholders of ASICS is not required for such reorganization, etc.), the number of the Allotted Shares to be released from the restrictions on transfer and the timing thereof shall be reasonably adjusted by resolution of the Board of Directors of ASICS, as necessary.

(5) Other matters to be determined by the Board of Directors

Other matters regarding the Performance-linked Restricted Share Allotment Agreement shall be determined by the Board of Directors of ASICS and such matters shall be included in the Performance-linked Restricted Share Allotment Agreement.

Personnel eligible to receive stock options	Internal Directors, Directors of Subsidiaries, Employees of Subsidiaries, Others

Supplemental Remarks on This Item

At the 59th Ordinary General Meeting of Shareholders held on June 21, 2013, it was approved to allot stock acquisition rights as stock compensation-type stock options to the Directors of ASICS (excluding Outside Directors). The details of the plan are as follows.

Note that no new stock compensation-type stock option has been issued to the Directors of ASICS after the introduction of Restricted Share Compensation plan in 2019.

1. Class of shares subject to the stock acquisition rights Ordinary shares

2. Number of shares
The total number of the Stock Acquisition Rights allotted to Directors within one year from the date of an Ordinary General Meeting of Shareholders of each business year shall not exceed 1,500. The number of shares subject to each Stock Acquisition Right shall be 100.

Note that ASICS shall adjust the number of shares as deemed necessary if ASICS's common shares are split or consolidated (including allotment of ASICS's common shares without consideration).

3. Payment at the time of Exercising the Stock Acquisition Rights
The amount to be paid upon the exercise of the Stock Acquisition Rights shall be 1 yen per share granted times the number of the shares granted.

4. Exercise Period of the Stock Acquisition Rights
The exercise period shall start from the date following three years past the allotment of the Share Acquisition Rights to the date within 30 years from the date following the allotment and as determined by the Board of Directors.

5. Conditions for Exercising the Stock Acquisition Rights
Conditions for exercising the Stock Acquisition Rights shall be determined by the Board of Directors meeting at which offering of the Share Acquisition Rights is determined.

6. Matters concerning Transfer of the Share Acquisition Rights
Acquiring the Share Acquisition Rights by transfer requires approval by the resolution of the Board of Directors.

[Compensation of Directors]

Disclosure (of compensation of individual Directors)	The amount of compensation for some individual Directors is disclosed.

Supplemental Remarks on This Item

With respect to the persons who receive a total of 100 million yen or more as compensation, etc., the total amount and breakdown of compensation, etc. for such persons are described in the Annual Securities Report.

Are there decision-making policies relating to compensation amounts and calculation methods?	Yes

Disclosure of Decision-making Polices Relating to Compensation Amounts and Calculation Methods

Matters relating to resolutions of the Ordinary General Meeting of Shareholders on the Compensation, etc. of Directors

(i) a. Compensations for Directors (excluding those who are Audit & Supervisory Committee members) is no more than 2 billion yen per year (150 million yen for Outside Directors) as approved at the 71st Ordinary General Meeting of Shareholders held on March 28, 2025. The amount of such Compensations does not include employee salaries for Directors who are also employees. The number of Directors (excluding those who are Audit & Supervisory Committee) eligible for such Compensation at the conclusion of the Ordinary General Meeting of Shareholders is five (including three Outside Directors).

b. Furthermore, ASICS provides the Directors (excluding those who are Audit & Supervisory Committee and Outside Directors) with monetary compensation claims not exceeding the amount of compensation abovementioned as compensation concerning Restricted Shares, based on the resolution of the 71st Ordinary General Meeting of Shareholders held on March 28, 2025. The maximum total number of Restricted Shares to be allotted by contribution of such monetary compensation claims in kind is 3600,000 shares per year.
The number of Directors (excluding those who are Audit & Supervisory Committee and Outside Directors) eligible for such Compensation at the conclusion of the Ordinary General Meeting of Shareholders is two.

(ii) The amount of compensation for Directors who are Audit & Supervisory Committee members shall be determined by consultation of Directors who are Audit & Supervisory Committee members within the compensation range (within 150 million yen per year) approved at the 71st Ordinary General Meeting of Shareholders held on March 28, 2025. The number of Directors (the Audit & Supervisory Committee members) eligible for such Compensation at the conclusion of the Ordinary General Meeting of Shareholders is three.

Policy regarding determination of the content of compensation, etc. for each individual Director

1. Basic Policies regarding Compensation, etc. for Directors (excluding those who are Audit & Supervisory Committee members)

ASICS has established a compensation system for Directors (excluding Audit & Supervisory Committee Members) that provides incentives to contribute to ASICS' sustainable growth and improvement of its corporate value and ensures fairness and transparency in determining Director compensation. In doing so, ASICS respects the opinions of the Nomination and Compensation Committee and sets compensation within the range described in item (i) of "(3) Matters relating to Resolutions of the Ordinary General Meeting of Shareholders on the Compensation, etc. of Directors." Based on this policy, ASICS, at the Board of Directors' Meetings held on January 24, 2025 and December 12, 2025, established the following policy regarding determination of individual Director's compensation pursuant to the provision of Article 361, paragraph (7) of the Companies Act. In addition, the Board of Directors has determined that each Director's Compensation, etc. for the current fiscal year is in line with such policy, having ensured that the method of determining the details of Compensation and the details of Compensation determined are consistent with such policy and that the opinions of the Nomination and Compensation Committee have been respected. The compensation system for Executive Directors is designed in accordance with the following policy in order to encourage contributions to the realization of the brand slogan "Sound Mind, Sound Body," which embodies our founding philosophy, and VISION 2030. The specific level is set to be a competitive level among other domestic companies with comparable market capitalization, with reference to data from a third-party survey of compensation levels, based on the responsibilities that each director assumes in promoting ASICS' Mid-Term Plan.

- A level that can attract talented human resources from the market who can promote "Global × Digital";
- A mechanism that strongly motivates the increase of corporate value in the short, medium and long term;
- A mechanism that allows for profit sharing with shareholders; and
- A decision-making process that ensures objectivity and transparency to fulfill accountability to stakeholders

2. Outline of policies on determining components (ratio) and details of compensations, etc. for Directors (excluding those who are Audit & Supervisory Committee members) and details of each compensation

< Compensation, etc. for Executive Directors >

Compensation, etc. for Executive Directors are composed of the basic compensation, performance-linked bonus, and the restricted share compensation, and the level of the overall compensations shall be determined appropriately taking into consideration the market level. The ratio of the performance-linked bonus and the restricted share compensation shall be set so that such ratio will be greater as their degree of contribution to the business performance becomes larger in line with their job responsibilities and roles, and the details of each compensation, etc. shall be determined as follows:

a. Basic compensation (for a single fiscal year) It is a monetary compensation paid monthly in a fixed amount determined based on the range of compensation amounts set according to positions, considering the market standard and inflation rate.
b. Performance-linked bonus (for a single fiscal year) It is a monetary compensation paid annually at a certain time as a general rule to provide individuals with incentives to improve corporate value, and is calculated in accordance with each individual's quantitative and qualitative evaluation. The quantitative evaluation takes into account ASICS' performance indicators and the degree of contribution of each individual in accordance with their role to pay profit-share type bonus that distributes a portion of its profit if the consolidated after-tax profit, which is the final profit, exceeds the target cost of capital. The qualitative evaluation takes into account the rate of achieving the targets set for each individual. If the quantitative target performance indicators and qualitative target achievement rate are below the levels set by the Board of Directors, the performance-linked bonus is not paid.
c. Restricted share compensation (medium- to long-term) It is a compensation paid in shares in order for Directors to share benefits with shareholders and 54 provide them with incentives to contribute to the sustainable growth of ASICS and improve corporate value. Following the end of each fiscal year, upon resolution by the Board of Directors, annually at a certain time of the year as a general rule, ASICS allots shares of the number calculated based on the degree of growth (achievement rate) of the subject fiscal year's performance (operating profit, DIO, ROA) relative to the previous fiscal year's performance with a transfer-restriction period of up to the time of retirement or resignation from any position as a director, executive officer, or employee of ASICS or its subsidiaries. The target

achievement rate shall be 70–150%, and if the rate is below 70%, shares will not be allotted.

< Compensation, etc. for Non-Executive Directors >
Compensation for Non-Executive Directors is composed of fixed compensation only.

3. Compensation, etc. for Directors Who Are Audit & Supervisory Committee Members

The amount of compensation for Directors who are Audit & Supervisory Committee members shall be determined by consultation of Directors who are Audit & Supervisory Committee members, within the range described above in (ii) of "(3) Matters relating to resolutions of the Ordinary General Meeting of Shareholders on the Compensation of Directors."

[Support System for Outside Directors]

(Outside Directors excluding Audit & Supervisory Committee members)
The Board of Directors Secretariat within the General Affairs Department is responsible for the operation of the Board of Directors and administrative communications with Outside Directors.

(Outside Directors who are Audit & Supervisory Committee members)
To assist with the performance of duties by Audit & Supervisory Committee members, the Audit & Supervisory Committee Secretariat has been established under the Audit & Supervisory Committee.

The Audit & Supervisory Committee Secretariat may, based on instructions from Audit & Supervisory Committee members, request each department or each subsidiary to provide necessary information for an audit by Audit & Supervisory Committee members.

The Audit & Supervisory Committee Secretariat communicates and coordinates with the Internal Audit Department and the audit & supervisory board members of subsidiaries based on instructions from Audit & Supervisory Committee members and assists with the sharing of information on audits and supervision.

[Status of Persons Who Have Retired as President and Representative Director, etc.]

Name, etc. of the Consultants, Advisors, etc. who Formerly Served as President and the Representative Director, etc.

Name	Title and position	Content of duties	Type and conditions of employment (full- time, part-time, paid or unpaid, etc.)	Date of retirement as President, etc.	Term of office
—	—	—	—	—	—

Total number of consultants, advisors, etc. who formerly served as President and the Representative Director, etc.	0

Other Matters

ASICS may appoint a person who has retired from the office of Director as a consultant or advisor (hereinafter "Consultant, etc.") in accordance with the internal rules.

Duties of a Consultant, etc. are to provide advice or support to solve various management problems of ASICS upon request by President. A Consultant, etc. is not required to attend Board of Directors meetings after retiring from the position of a Director.

The appointment of a Consultant, etc. is determined by a resolution of the Board of Directors, respecting the opinions of the Nomination and Compensation Committee to ensure fairness and transparency in the procedure.

The term of office of a Consultant is one year.

2. Matters on Functions of Business Execution, Auditing, Oversight, Nominating and Compensation Decisions, etc. (Overview of Current Corporate Governance System)

The Board of Directors consists of nine Directors (including six Outside Directors), and The Board clearly sets forth the responsibilities of each Director, and the procedures for the performance of their duties in the Rules on the Segregation of Duties and the Limits of Authority or by the assigning of duties to Directors, etc. The Board of Directors also ensures that the Representative Director, and Executive Officers perform their duties.

Based on the long-term vision and the mid-term plan established by the Board of Directors and the management plan for each business year, the Representative Director and Executive Officers set objectives for the whole company and also detailed objectives for each department and each subsidiary, and manage the achievement of objectives on a monthly and quarterly basis.

The Board of Directors is held regularly to determine matters that legally require a resolution of the Board of Directors, important management policies of the Group, and important operational performance issues, as well as supervise the performance of duties by the Representative Director and Executive Officers.

In order to discuss the matters requiring a resolution of the Board of Directors and other important management issues of the Group, as well as to enhance the functions of the Board of Directors and achieve a flexible management decision-making system, ASICS holds an Executive Board meeting regularly that includes Chairman, President, Executive Officers, Senior General Managers and those who are appointed by President.

In order to respond to the expansion of our business and changes in the global management environment, ASICS aims to accelerate management and strengthen systems for business operations by using the Global Summit or the executive officer system. There are twenty Executive Officers.

ASICS is one with Audit & Supervisory Committee, and two out of three Directors who are Audit & Supervisory Committee members are Outside Directors.

Audit & supervisory committee members identify the overall status of the Group's corporate management by attending important meetings such as meetings of the Board of Directors, the Executive Board and the Risk Management Committee, by exchanging information with the Group's officers and employees, and by reading internal approval documents and reports, etc. In addition, the Audit & Supervisory Committee consults with Accounting Auditors as necessary and receive necessary reports on the following matters from Directors (excluding those who are Audit & Supervisory Committee members) or the Board of Directors as necessary:

- Misconduct by Directors and employees in the course of their duties, violations of the law and ASICS's Articles of Association, and other compliance issues;
- Facts that may cause serious loss or damage to ASICS;
- Important information to be disclosed; and
- Matters of which the Global Whistleblowing System has been informed.

ASICS has executed an audit agreement with Ernst & Young Shin Nihon LLC and receives an Accounting Audit. The name of the certified public accountants who performed the duties, name of their audit corporation, and the number of years of continuous audit are as follows:

Number of years of continuous audit: 62 years
The above number of years of continuous audit is a period trackable by ASICS, and the actual number of years of continuous audit may exceed the above period

Designated limited liability partner and executive partner Certified Public Accountant Naotaka Sasayama
Designated limited liability partner and executive partner Certified Public Accountant Daiji Tokuno
Composition of assistants for Accounting Audit operations: 15 certified public accountants and 18 others.

3. Reasons for Selecting the Current Corporate Governance System

ASICS adopts a company with Audit & Supervisory Committee, promoted prompt decision making by clearly separating the supervision and execution functions of management, and increased the vigilance of management and strengthening the supervisory function of the Board of Directors with Outside Directors holding the majority.

Based on the responsibilities and accountability entrusted to it by the shareholders, ASICS's Board of Directors, in addition to executing important businesses, supervises business execution mainly through the actions of the Independent Outside Directors in order to realize the sustainable growth of ASICS and to increase corporate value in the medium- and long-term. The Board of Directors consists of nine Directors, the majority, six of which is Outside Directors. Note that the term of Directors (excluding those who are Audit & Supervisory Committee members) ends at the closing of the ordinary general meeting of shareholders relating to the final business year ending within 1 (one) year after the director's election pursuant to the Articles of Association and the term of office of Audit & Supervisory Committee members ends at the closing of the ordinary general meeting of shareholders relating to the final business year ending within 2 (two) years after his/her election pursuant to the provision of the Companies Act in order to clarify the management liability of each Director and establish a management system that swiftly responds to changes in the business environment.

ASICS's Audit & Supervisory Committee undertakes the following roles from an independent and objective standing, in light of its fiduciary duty to the shareholders. The Audit & Supervisory Committee consists of three members, and the majority, two, of which are Independent Outside Directors, to further enhance auditing and supervising functions.

(i) Audit and supervision of execution of duties of the Board of Directors and Executive Officers;
(ii) Determination of opinions on the appointment and dismissal of Directors (excluding those who are Audit & Supervisory Committee members) or on their Compensation, etc.
(iii) Determination of the content of proposals concerning the appointment, dismissal, and non-reappointment of Accounting Auditor; and
(iv) Exercising the authorities relating to audit compensation.

The Board of Directors adopts a resolution to nominate and compensate Directors and Executive Officers respecting the opinions of the Nomination and Compensation Committee. The majority of the members of the Nomination and Compensation Committee are Independent Outside Directors to ensure fairness and transparency. The Chairperson is appointed from among Independent Outside Directors by a resolution of the Nomination and Compensation Committee.

III. Implementation Status of Measures Concerning Shareholders and Other Interested Parties

1. Measures to Vitalize the General Meeting of Shareholders and Facilitate the Exercise of Voting Rights

	Supplemental remarks
Early sending of the notice of convocation of the General Meeting of Shareholders	The notice of convocation of the General Meeting of Shareholders is sent three weeks prior to the date set for the meeting, and the relevant disclosure is made on ASICS's website and the Tokyo Stock Exchange's website four weeks before the date.
Avoidance of a peak day when scheduling the General Meeting of Shareholders	In 2026, the General Meeting of Shareholders was held on March 25.
Electronic voting	ASICS has adopted electronic voting since the 59th Ordinary General Meeting of Shareholders (in June 2013).
Participation in the Electronic Voting Platform and other measures to improve the environment in which institutional investors can exercise their voting rights	ASICS has registered with the Electronic Voting Platform managed by ICJ, Inc. since the 59th Ordinary General Meeting of Shareholders (in June 2013).
Provision of a convocation notice (summary) in English	It is posted on ASICS's website and registered with the Tokyo Stock Exchange.

2. IR-related Activities

	Supplemental remarks	Explanation by the representative
Preparation and publication of the disclosure policy	ASICS determines the Basic Disclosure Principle and publishes it on its website.	
Regular briefing sessions for individual investors	ASICS holds a briefing session for individual investors.	Yes
Regular briefing sessions for analysts and institutional investors	ASICS holds a briefing session for institutional investors and securities analysists after publishing the results of the term-end settlement of accounts and the second-quarter settlement of accounts.	Yes

Posting of IR materials on website	ASICS posts the information on settlement of accounts (in Japanese and English), materials to be disclosed in a timely manner other than the information on settlement of accounts (in Japanese and English), annual securities reports, integrated reports (in Japanese and English), etc.	
Establishment of IR-related department (person in charge)	IR Team of Finance Department	

3. Measures for Respecting the Position of Stakeholders

	Supplemental remarks
Provisions of the Internal Rules, etc. concerning due respect for the position of stakeholders	ASICS has stipulated respect for the position of stakeholders in the ASICS CSR Policy, the ASICS Global Code of Conduct, and the Basic Policy on Corporate Governance.
Implementation of environment preservation activities, CSR activities, etc.	ASICS has prepared a sustainability report describing the content of environment preservation activities and corporate social responsibility and has posted the report on its website.
Formulation of policies on the provision of information to stakeholders	ASICS has determined the policy, etc. for providing information to stakeholders in the ASICS Global Code of Conduct, the Basic Policy on Corporate Governance, and the Basic Disclosure Principle, and has posted it on its website.
Other	

IV. Matters Related to Internal Control Systems

1. Basic Approach and Development and Operation Status Related to the Internal Control

＜Basic Policy for Internal Controls as of December 31, 2025＞

The Group maintains and develops the following systems to ensure the appropriateness of its operations in accordance with the following, which collectively form the basis of ASICS's corporate philosophy: the ASICS SPIRIT, the ASICS Corporate Social Responsibility Policy and ASICS Basic Policy on Corporate Governance and based on the Companies Act, and the Ordinance of Enforcement of the Companies Act.

1. Basic Policy on Corporate Activities

The Group operates its business with the objective of realizing its vision, "Create Quality Lifestyle through Intelligent Sport Technology," which is based on ASICS's business philosophy as described in the ASICS SPIRIT, "Anima Sana In Corpore Sano (a sound mind in a sound body)," and the following corporate philosophy:

- Provide valuable products and services through sport to all our customers;
- Fulfill our social responsibility and help improve conditions for communities around the world;
- Share profits brought by our sound services with our shareholders, communities and employees; and
- Maintain a spirit of freedom, fairness and discipline, respectful of all individuals.

2. Ensuring that the Performance of Duties by the Group's Directors and Employees Complies with the Law and ASICS's Articles of Association

Based on the basic policy above, the Group has sets forth its ideal for corporate behavior in the ASICS Corporate Social Responsibility Policy mainly with regard to compliance and corporate ethics, and also has provided the ASICS Global Code of Conduct and the Global Policies which regulate the behaviors of individual officers and employees. These policies and code are the basis for our achieving corporate behavior that can be accepted and respected by people all over the world.

In order to ensure compliance with the ASICS Corporate Social Responsibility Policy, the ASICS Global Code of Conduct and the Global Policies, the Compliance Committee both comprehensively and cross-departmentally manages compliance measures of the Group under the Global Compliance Policy, supports officers and employees in operating in an appropriate manner, and gives education and guidance through training and other means.

The Internal Audit Department is directly controlled by President of ASICS and audits the status of compliance of the Group individually or in cooperation with Audit & Supervisory Committee members and the Accounting Auditor, and reports the result directly to President, the Directors, Executive Officers, and the Audit & Supervisory Committee, or Audit & Supervisory Committee members selected by the Committee ("Selected Audit & Supervisory Committee Members").

The Group has established a Global Whistleblowing System under the Global Policy on Protected Disclosure (Whistleblowing). Officers, employees and business partners who have become aware of any act violating the ASICS Corporate Social Responsibility Policy, the ASICS Global Code of Conduct or the Global Policies, or of any other important compliance-related matter can directly send information to and consult with the internal or external contact via e-mail, telephone or in writing and so forth.

In response to the internal or external contact then the Compliance Committee will investigate promptly and takes corrective actions. The Compliance Committee reports the situation to the Audit & Supervisory Committee or the Selected Audit & Supervisory Committee Members. Furthermore, ASICS takes care to ensure that people providing it with information are not mistreated.

In addition, the Group will never enter in any form of relationship whatsoever with anti-social forces and other organizations that threaten public order and safety.

3. Ensuring the Efficient Performance of Duties by the Group's Directors, etc.

The Board of Directors clearly sets forth the responsibilities of each Director, and the procedures for the performance of their duties in the Rules on the Segregation of Duties and the Limits of Authority or by the assigning of duties to Directors, etc. The Board of Directors also ensures that the Representative Director and Executive Officers etc. perform their duties.

Based on the long-term vision and the mid-term plan established by the Board of Directors and the management plan for each business year, the Representative Director and Executive Officers set objectives for the whole company and also detailed objectives for each department and each subsidiary, and manage the achievement of objectives on a monthly and quarterly basis.

The Executive Board Meeting is held regularly to determine certain matters that legally require a resolution of the Board of Directors, important management policies of the Group, and important operational performance issues, as well as supervise the performance of duties by President and Executive Officers.

In order to discuss in the matters requiring a resolution of the Board of Directors and other important management issues of the Group, as well as to enhance the functions of the Board of Directors and achieve a flexible management decision-making system, ASICS holds an Executive Board meeting regularly that includes Chairman, President, Executive Officers, Senior General Managers and those who are appointed by President.

In addition, "Global Summit" is held twice a year, where all of the Officers of the Headquarter and CEO of all regional business company participate in to discuss the overall optimization from the global viewpoint. In order to respond to the expansion of our business and changes in the global management environment, ASICS aims to accelerate management and strengthen systems for business operations by using the Global Summit and the executive officer system.

4. Rules on Crisis and Risk Management of the Group

Pursuant to the Risk Management Policy, the Group has established the Risk Management Committee chaired by President and the Risk Management Team. To avoid crisis and mitigate losses arising from it, the Risk Management Committee manages the risks comprehensively by identifying business risk that needs to be dealt with priority and assigning the division in charge. The Committee reports its activities to the Board of Directors twice a year. The Risk Owners, appointed by each division, lead to mitigate the assigned risks and manage their progress. The Risk Management Team monitors the effectiveness and appropriateness of our Risk Management operations.

The Group appoints an Officer in charge of crisis management in accordance with the Crisis Management Policy. When the Officer in charge of crisis management becomes aware of an incident and accident that can potentially develop into a crisis, the Officer promptly reports it to Chairperson and President in the methods and procedures provided in such Policy and establishes a Crisis Management Center depending on the emergency level predetermined in such Policy.

The Officer in charge of crisis management decides anti-crisis measures and communication strategies, and so forth, and supervises negotiations with external bodies and publication, and directs the implementation of measures to deal with the crisis and remedial measures.

The Internal Audit Department periodically audits the risk management status.

5. Storage and Management of Information on the Performance of Duties by the Group's Directors

The Group stores information on the performance of duties, minutes and relevant materials, and other important information and documents in accordance with the law and internal rules. These documents are always available to Directors, the Audit & Supervisory Committee, and the Selected Audit & Supervisory Committee Members.

Information management is performed in accordance with the Global Information Security Policy and other internal rules on information management.

Under the Limits of Authority, certain matters are approved through *ringi*, a process in which an internal memo is circulated to the Board of Directors and other persons with approval authority, who then authorize the matter in question by signing off on it. In regards to such matters, the Group has created a computerized system that visualize contents of application and situation of decision, and also stores records of approvals by those with approval authority as electronic data.

6. Ensuring the Appropriate Performance of Operations by the ASICS Group

The directors, auditors and heads of each department for each Group company are assigned from ASICS's Executive Officers or heads of departments. This is done so that the Group companies operate in an appropriate manner and so that the group can exert its strength collectively and that such strength is controlled. Group companies may make decisions on important matters at their respective Board meeting. However, regarding the important matters for the entire Group at a global level and each company's management plan and, the Group companies are required to report to ASICS, and obtain ASICS's approval. In addition, the representative of each Group company has the authority and responsibility to operate that business efficiently in accordance with the Limits of Authority provided by each company in compliance with ASICS's standards, but each Group company president must report to ASICS itself and obtain its approval on individual important issues whose reporting is required by ASICS.

The Internal Audit Department conducts internal audits on the status of control over the general operations of the Group, and reports its audit results directly to President, the Directors, Executive Officers, and the Audit & Supervisory Committee or the Selected Audit & Supervisory Committee Members.

Furthermore, in order to ensure the appropriateness of financial reporting, ASICS has developed and maintains an internal control system for the Group's financial reporting, carries out regular and continuous assessments of this system's operations, and has established mechanisms for the maintenance and improvement of the system.

7. Employees Requested to Assist with the Audit & Supervisory Committee' Duties and the Independence of Such Employees from Directors (Excluding Those Who Are Audit & Supervisory Committee Members), etc.

To assist the performance of duties of the Audit & Supervisory Committee Members and the Audit & Supervisory Committee, the Audit & Supervisory Committee Office has been established under the Audit & Supervisory Committee.

The Audit & Supervisory Committee Office may, based on instructions from the Audit & Supervisory Committee, request each department or each subsidiary to provide necessary information for an audit. The Audit & Supervisory Committee Office liaise with and makes adjustments between the Internal Audit Department and the audit & supervisory board members of subsidiaries based on instructions from the Audit & Supervisory Committee and assists with sharing information on audits.

An employee of the Audit & Supervisory Committee Office is not subject to the instructions and orders of any Director (excluding those who are Audit & Supervisory Committee members) regarding the operations within the scope of the order given by the Audit & Supervisory Board Members.

Furthermore, before any such employee is subjected to transfer, personnel evaluation or disciplinary action, the prior approval of Audit & Supervisory Committee is required.

8. Reporting to Audit & Supervisory Committee by the Group's Directors (Excluding Those Who Are Audit & Supervisory Committee members) and Employees, Other reporting to Audit & Supervisory Committee, and Ensuring the Effective Performance of Audit & Supervisory Committee's Duties

The Selected Audit & Supervisory Committee Members identify the overall status of the Group's corporate management by attending important meetings (including those of the Board of Directors, the Executive Board and Risk Management Committee), by exchanging information with the Group's officers and employees, and by reading internal approval documents and reports. Audit & Supervisory Committee also consult with the Accounting Auditor accordingly and receive reports from Directors (excluding those who are Audit & Supervisory Committee members) or the Board of Directors on the matters listed below:

- Misconduct by Directors and employees in the course of their duties, violations of the law and ASICS's Articles of Association, and other compliance issues;
- Facts that may cause serious loss or damage to ASICS;
- Important information to be disclosed; and
- Matters of which the Global Whistleblowing System has been informed.

The Group has developed a system that enables officers and employees to provide information speedily and seamlessly in response to request from the Audit & Supervisory Committee or the Selected Audit & Supervisory Committee Members, and does not mistreat any officer or employee who has provided information.

Upon request of the Audit & Supervisory Committee or the Audit & Supervisory Committee Members, ASICS pays in advance the expenses incurred for the execution of duties by the Audit & Supervisory Committee Members (limited to those in relation to execution of duties of the Audit & Supervisory Committee) (including the expenses incurred for obtaining advices from lawyers, certified public accountants and other external experts), reimburses such expenses and settles the payment of debts.

2. Basic Approach to Excluding Antisocial Forces and Establishment of Relevant Structures

In the ASICS Global Code of Conduct, the Group states "ASICS refuses to have any relationships with antisocial forces or groups that may disturb the order and safety of civil society." The Compliance Committee supervises it in a comprehensive and cross-sectional manner by ensuring compliance by relevant departments within ASICS and cooperation with external expert organizations.

V. Other

1. Anti-takeover Measures

Adoption of anti-takeover measures	No

Supplemental Remarks on This Item

Basic Policy Regarding Control of ASICS

(i) Basic Policy Regarding Control of ASICS

ASICS, as a listed company, respects freedom to trade the shares of ASICS on the market. Therefore, ASICS does not necessarily reject even the so-called "unsolicited takeover," which is carried out without the consent of the Board of Directors, as long as the takeover contributes to the corporate value and the common interests of the shareholders of ASICS. ASICS considers that the decision whether the shares of ASICS should be sold in response to a large-scale purchase, etc. of ASICS's shares by a specific person or not should be in the end entrusted to the shareholders of ASICS.

Meanwhile, rooted in the good relationships built with stakeholders, including shareholders, customers, business partners and employees, ASICS and the Group considers its strength to be trust in its "technology," "products," and when making such judgment, ASICS shall take into consideration the opinions of outside professionals, etc. sufficiently assess and examine the provided Necessary Information, and give full respect to the recommendations of the Independent Committee. In addition, except in cases where it is extremely difficult to hold a General Meeting of Shareholders before taking countermeasures, the Board of Directors shall convene a General Meeting of Shareholders to confirm the will of shareholders with respect to such countermeasures. No countermeasures will be taken unless ASICS obtains the approval of a majority of the voting rights of the shareholders present at the above meeting to confirm "brand" cultivated over many years in business fields centered on sports, and believes its maintenance and promotion will contribute to ensuring and improving the corporate value and the common interests of the shareholders of ASICS. As a result, ASICS believes that it would be inappropriate for a person who controls the decision-making of financial and business policies of ASICS not to have sufficient information and understanding concerning these matters, since the corporate value and the common interests of the shareholders of ASICS that can be realized in the future may be damaged in such case.

(ii) Status of ASICS and Measures to Improve Corporate Value

In 2020, ASICS has developed a long-term vision "VISION2030" for a ten-year period to 2030. This pictures the desirable ASICS in the future from a long-term viewpoint.

The founding philosophy of "A sound mind in a sound body." exactly describes our hope that people all over the world will live mentally and physically healthy lives. ASICS is confident that this founding philosophy is, in this changing world, needed even more than ever for society and people.
Keeping this aspiration as the core, ASICS will provide products, services, and environments that will contribute to improve physical and mental health from a wider perspective.

Over the next ten years, ASICS plans to grow its business in three business domains: "Product: Personalized products;" "Facility and Community: Best environment and connection with people;" and "Analysis and Diagnosis: Coaching based on personal data."

All three business domains share common themes, "digital," "personal," and "sustainable." ASICS will develop and provide, utilizing evolving "*digital*," products and services "*personalized*" for individuals, in "*sustainable*" and environment-conscious methods.

Through these three themes, ASICS will develop each of the three business domains, which, when overlapped with each other, will create synergy, thereby maximizing their value. ASICS envisions to realize healthy and varied lifestyles by providing the value best suited to each of our customers from all perspectives.

Furthermore, targeting beyond 2020, in order to realize ASICS's vision "Create Quality Lifestyle through Intelligent Sport Technology," ASICS is promoting management reform to improve the mid-long term corporate value by setting new business fields "Training & Service" and "Health" in addition to the existing product field.

The Group aims for corporate governance so that it can continually raise corporate value and realize an expeditious and highly transparent management conducive to a company that can be relied on by all its stakeholders, particularly its shareholders.

As part of this, while working on the development of business management systems, the Group strives for enhancement of supervision and the audit function of corporate management and internal control, the rigorous application of compliance, the improvement of transparency of management activities, and other efforts, and it exercises care to reflect the viewpoint of shareholders in management.

(iii) Measures to prevent control over ASICS's financial and business policies by inappropriate parties in accordance with the Basic Policy Regarding Control of ASICS

Although ASICS passed a resolution at the Board of Directors Meeting held on January 24, 2023 not to continue "Policy toward Large-Scale Purchase of Shares of ASICS" (the "Policy") and the Policy was abolished at its expiration as of the conclusion of the 69th Ordinary Meeting of Shareholders held on March 24, 2023, if there is any large-scale purchase that may potentially damage ASICS's corporate value and the common interest of the shareholders, ASICS will request the large-scale purchaser to provide sufficient time and information necessary for the shareholders to appropriately judge whether or not to approve such large-scale purchase, and will continue to take appropriate measures as necessary from time to time within the scope allowed by the Financial Instruments and Exchange Act, the Companies Act, and other relevant laws and orders, respecting the opinions of the independent outside directors.

(iv) The fact that the above measures are taken in accordance with the Basic Policy Regarding Control of ASICS and are consistent with ASICS's corporate value and common interests of the shareholders of ASICS, and are not for the purpose of maintaining the status of ASICS's officers

The above measures are taken for the purpose of realizing the above Basic Policy and of improving ASICS's corporate value and common interests of the shareholders. Therefore, ASICS believes that the above measures are taken in accordance with the Basic Policy Regarding Control of ASICS and are consistent with ASICS's corporate value and common interests of the shareholders of ASICS. They are not for the purpose of maintaining the status of ASICS's officers.

2. Matters Related to the Corporate Governance System, etc.

(Outline of the Timely Disclosure System)
ASICS's internal system for timely disclosure of corporate information is described in the Basic Disclosure Principle as follows:

I. Basic Principle

ASICS has established the Basic Disclosure Principle and the Disclosure Policy and ensures timely, correct and fair release and disclosure of company information from the viewpoints of all stakeholders, including but not limited to shareholders and investors, for the purpose of compliance with the Companies Act, the Financial Instruments and Exchange Act, the rules stipulated by the Tokyo Stock Exchange, and other laws and regulations relating to the disclosure of company information. In addition to disclosure required by the laws and regulations and other applicable rules, ASICS also ensures timely and appropriate release and disclosure of information that has material influence on investment decisions and/or is beneficial to stakeholders.

II. Disclosure Committee

ASICS has established the Disclosure Committee chaired by the Disclosure Officer, to manage and disclose material information in an integrated manner. The responsibilities and duties of the Disclosure Committee are as follows:

- to establish the Group level strategies concerning release and disclosure of information;
- to ensure the establishment and operation of an information disclosure system pursuant to the Basic Disclosure Principle and the Disclosure Policy; and
- to propose revision and abolishment of the Basic Disclosure Principle and the Disclosure Policy.

•

III. Methods of Disclosure

1. Disclosure of Timely Disclosure Information

Pursuant to the Disclosure Policy, Disclosure Officer will determine whether or not certain information reported by the Information Manager of ASICS division or a Group company constitutes Timely Disclosure Information. Then, in case of applicable, Disclosure Officer makes timely disclosure with the approval of President or the Board of Directors and the Management Meeting.

2. Disclosure of Information other than Timely Disclosure Information

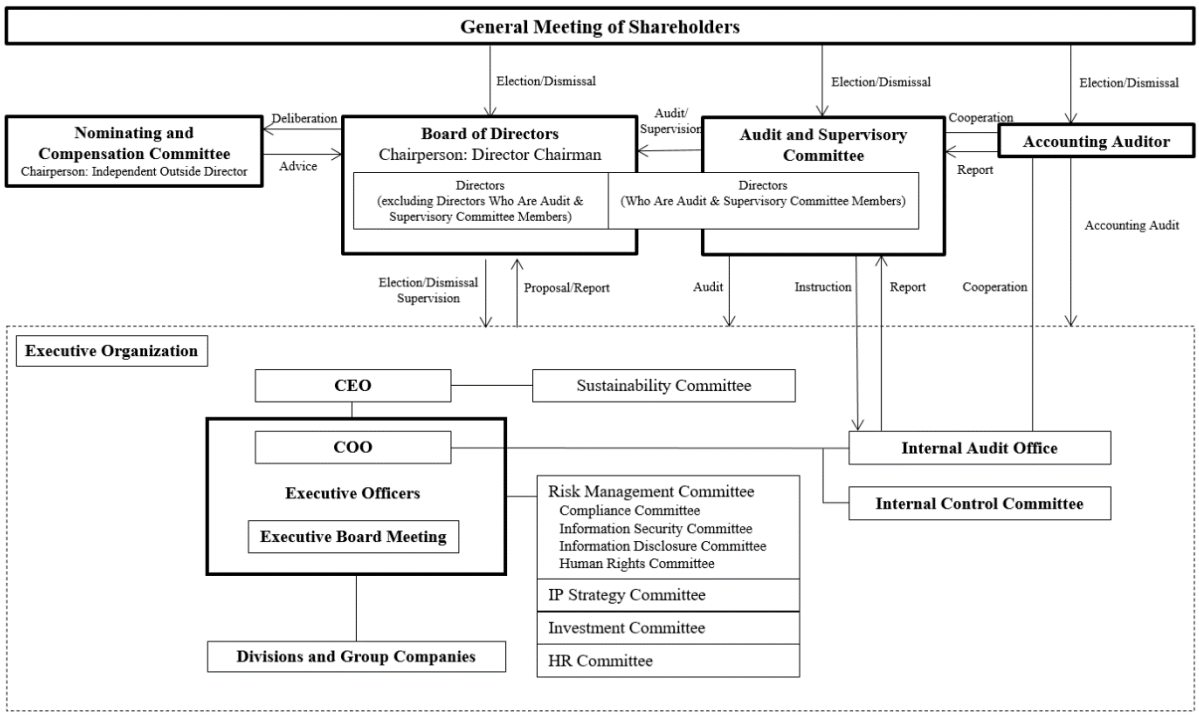
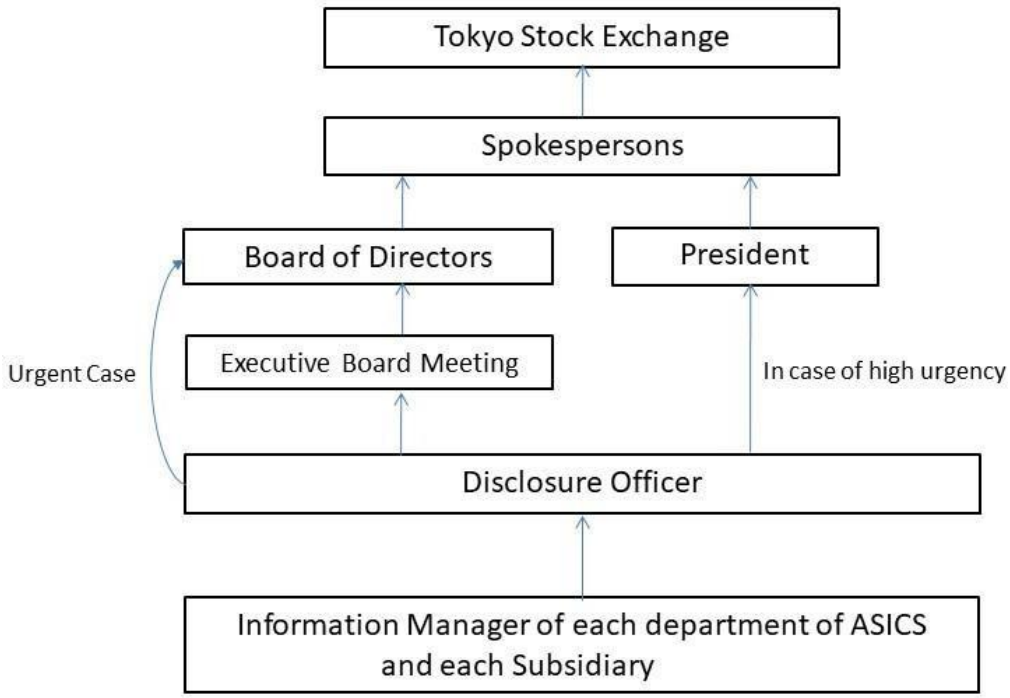
In addition to disclosure required by the laws and regulations and other applicable rules, ASICS will also disclose via ASICS's website information that does not constitute Timely Disclosure Information but has material impact on investment decisions and/or is beneficial to stakeholders.

IV. Silent Period

ASICS will not respond to any inquiries regarding financial result and other related matters for the period from the day immediately following the closing day of each fiscal quarter to the day of public announcement of the quarterly financial result. However, in case the performance forecasts are anticipated to be greatly revised during the period stated above, ASICS will make a timely disclosure.

V. Future Performance Forecasts

The performance forecasts and other information about the future is based on the information available as of the date thereof and certain assumptions believed to be reasonable. The forecasts are not meant to warrant the achievement of such forecasts. Moreover, actual financial results may differ from stated forecasts due to changing business conditions or other factors.


General Meeting of Shareholders
Election/Dismissal
Election/Dismissal
Election/Dismissal
Nominating and Compensation Committee
Chairperson: Independent Outside Director
Deliberation
Advice
Board of Directors
Chairperson: Director Chairman
Directors (excluding Directors Who Are Audit & Supervisory Committee Members)
Audit/ Supervision
Audit and Supervisory Committee
Directors (Who Are Audit & Supervisory Committee Members)
Cooperation
Report
Accounting Auditor
Accounting Audit
Election/Dismissal Supervision
Proposal/Report
Audit
Instruction
Report
Cooperation
Executive Organization
CEO
Sustainability Committee
COO
Executive Officers
Executive Board Meeting
Internal Audit Office
Internal Control Committee
Risk Management Committee
Compliance Committee
Information Security Committee
Information Disclosure Committee
Human Rights Committee
IP Strategy Committee
Investment Committee
HR Committee
Divisions and Group Companies

（The Outline of System for Timely Disclosure）