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June 25, 2026

Company name: CUC Inc.
Representative: Keita Hamaguchi, Representative Director
Code number: (9158, Tokyo Stock Exchange)
Contact: Yusuke Ohashi
(TEL: +81-3-5005-0808)

Matters concerning controlling shareholders

CUC Inc. (“CUC”) hereby announces the following matters concerning its parent company and controlling shareholder, M3, Inc. (“M3”).

1. Trade name, etc. of parent company, controlling shareholder (excluding parent company), other affiliated company, or parent company of other affiliated company

(As of March 31, 2026)

Name	Relationship	Percentage of voting rights (%)			Financial instruments exchange on which issued shares are listed
		Direct ownership	Subject to Aggregation	Total	
M3, Inc.	Parent company	63.46	-	63.46	Prime Market of the Tokyo Stock Exchange

2. Positioning of CUC in the parent company group and relationship between CUC and the parent company

(1) Positioning of CUC in the parent company group

M3 is a parent company of CUC and owns 63.46% of the voting rights of CUC. The parent company group provides various services globally such as the healthcare professional website “m3.com” with a membership of more than 350,000 physicians (as of April 2026), the healthcare professional platform “MDLinx” in the U.S. and “Doctors.net. uk” in the U.K., job search and placement services for physicians. CUC group is classified as “Site Solution segment” of the parent company group.

(2) Director of CUC concurrently served by an executive officer of the parent company

Hirofumi Oba, an executive officer of M3, concurrently serves as a director of CUC.

(As of June 25, 2026)

Title at CUC	Name	Title at the parent company	Reason for appointment
Director	Hirofumi Oba	M3, Inc. Executive Officer	To improve CUC group’s management capabilities through his extensive knowledge regarding corporate functions

3. Matters concerning the transaction with the controlling shareholder

There are no applicable matters.

4. Implementation of measures to protect minority shareholders in conducting transactions with the controlling shareholder

Among CUC's seven directors, only one director concurrently serves as an officer or employee of M3, which does not constitute a majority of the Board of Directors. Therefore, CUC has established a structure that enables independent business decisions and conducts its business activities independently in accordance with its own management policies and business strategies. In addition, to prevent the controlling shareholder from using its influence to engage in transactions that favor itself and harm the interests of CUC or its minority shareholders, CUC requires that any transactions with the controlling shareholder be conducted in accordance with the "Related Party Transaction Management Rules." The Board of Directors, which includes independent outside directors, thoroughly deliberates on the rationality (business necessity) of such transactions and the appropriateness of their terms and conditions before making decisions, thereby protecting the interests of minority shareholders.