

March 25, 2025

For Immediate Release

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## **Notice Regarding Transition to a Company with an Audit & Supervisory Committee**

Citizen Watch Co., Ltd. (the “Company”) announces that at a meeting of the Board of Directors held on March 25, 2025, it has decided to transition to being a company with an Audit & Supervisory Committee, subject to approval at its 140th Ordinary General Meeting of Shareholders scheduled to be held on June 2025. Details are as follows.

### 1. Purpose of the transition

#### (1) Enhancing the supervisory function

The Company seeks to strengthen the supervisory function of the Board of Directors by having directors who are members of the Audit & Supervisory Committee exercise their voting rights at meetings of the Board of Directors, while also ensuring that the Audit & Supervisory Committee, the majority of which are outside directors, audit and supervise the Company's execution of business.

#### (2) Speed up decision-making

By delegating the authority of the Board of Directors to determine business operations to directors, the Company will be able to further facilitate management decision making and operations under the appropriate supervision of the Board of Directors.

### 2. Timing of the transition

At the 140th Ordinary General Meeting of Shareholders to be held on June 2025, the Company plans to make a transition to a company with an audit & supervisory committee after obtaining the approval of the necessary revisions to the Articles of Incorporation.

### 3. Other

In the future, the Company will make announcements regarding amendments to the Articles of Incorporation and personnel changes affecting officers due to the transition as soon as these matters are finalized.