

October 8, 2026

To whom it may concern,

Company name: Nihon M&A Center Holdings Inc.
Representative: Suguru Miyake, President and Representative Director
(Stock exchange code: 2127, TSE Prime Market)
Contact: Takamaro Naraki, Senior Vice President and Director
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Notice Regarding the Establishment of a Special Investigation Committee Concerning Past Interim Dividends Paid in Excess of Distributable Amounts

As Nihon M&A Center Holdings Inc. (the “Company”) announced in the “Notice Regarding Interim Dividends in Prior Fiscal Years Exceeding Distributable Amounts” dated October 5, 2026, the interim dividends paid in December 2024 and December 2025 (collectively, the “Interim Dividends”) exceeded the distributable amounts calculated in accordance with the Companies Act and the Ordinance on Company Accounting (the “Matter”). The Company has resolved, by a written resolution of the Board of Directors dated October 7, 2026 pursuant to Article 370 of the Companies Act and the provisions of the Company's Articles of Incorporation, to establish a special investigation committee (the “Special Investigation Committee”). Accordingly, the Company hereby announces the details as follows.

1. Purpose of Establishing the Special Investigation Committee

In investigating the Matter, the Company determined that it was necessary to engage an independent third-party body to conduct a factual investigation, identify the causes of the Matter, examine the responsibility of relevant parties, and provide recommendations for measures to prevent recurrence. Accordingly, the Company has established a Special Investigation Committee comprising external experts. Based on the findings of the Special Investigation Committee, the Company will consider its future course of action.

2. Scope of Investigation by the Special Investigation Committee

- (1) Investigation of the facts and circumstances relating to the Matter
- (2) Identification of the causes of the Matter
- (3) Examination of the responsibility of Directors and other relevant parties in connection with the Matter
- (4) Recommendations for measures to prevent recurrence
- (5) Other matters deemed necessary by the Special Investigation Committee

In addition, purchases of fractional shares of less than one share conducted after the Interim Dividends (four transactions in total, with an aggregate purchase amount of JPY 18,451) also exceeded the distributable amounts. As these purchases were attributable to the same cause as the Matter, they will be treated together with the Matter.

3. Composition of the Special Investigation Committee

Position	Name	Affiliation / Professional Qualification
Chairperson	Nobuaki Minato	Attorney, MINATO Law Office
Member	Mariko Nosaka	Attorney, MINATO Law Office
Member	Natsuko Nomura	Attorney, MINATO Law Office

Member	Yudai Nakai	Attorney, MINATO Law Office
Member	Naoshi Ogasawara	Certified Public Accountant, Avantia General Partnership

* None of the committee members has any special interest relationship with the Company.

4. Schedule of the Investigation and Disclosure of the Investigation Results

The Special Investigation Committee commenced its investigation today and is expected to submit its investigation report by the end of October 2026. However, the timing may change depending on the progress of the investigation. Upon receipt of the investigation report, the Company will promptly disclose its findings and the measures to be implemented to prevent recurrence.

5. Outlook

The Company will fully cooperate with the investigation being conducted by the Special Investigation Committee. The Company believes that the impact of the Matter on its consolidated financial results will be minimal. However, should any matters requiring disclosure arise in the future, the Company will promptly disclose them.

The Company would once again like to express its sincere apologies to its shareholders and all other stakeholders for the considerable concern and inconvenience caused by this Matter.