

Jun 20, 2025

Company name	Open Up Group Inc.
Name of Representative	Yutaka Nishida Chairman and Representative Director, CEO (Code: 2154 Prime Market of TSE)
Contact	Hiroshi Sato Board Director, CFO
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Notice Regarding the Merger of Consolidated Subsidiaries

We hereby announce that at a meeting of its Board of Directors held today, it resolved to execute an absorption-type merger (the “Merger”) between two of its wholly owned subsidiaries, whereby Open Up Construction Inc. (“OPC”) will be the absorbed company and Yumeshin Co., Ltd. (“Yumeshin”) will be the surviving company, as outlined below.

As this Merger is a reorganization between consolidated subsidiaries in which the Company holds 100% ownership, certain disclosure items have been omitted.

1. Overview of the Marger

(1) Purpose of Merger

Under our corporate purpose of “Open up individual potential through rewarding work,” we have achieved strong growth in the engineer staffing industry through our unique business model, which focuses on training inexperienced individuals to become skilled engineers.

Open Up Construction Inc. (OPC) joined our Group as of April 1, 2024. Since then, in collaboration with Yumeshin — the core company in this domain — we have worked to strengthen recruitment, sales, and management systems. As a result, the number of active engineers at OPC has increased by approximately 10% year on year.

Looking ahead to further medium- to long-term growth for both OPC and our construction segment, we recognize the need to enhance the speed of execution for various initiatives and improve operational efficiency. We have determined that this merger will allow us to respond more quickly and effectively to those needs, while also contributing to the overall strengthening of operations within our construction business. Based on this assessment, we have resolved to proceed with the merger.

(2) Merger Scheme

The merger will be carried out as an absorption-type merger, with Yumeshin Co., Ltd. as the surviving company and Open Up Construction Inc. as the absorbed company. The effective date of the merger is scheduled for January 1, 2026.

At the time of the merger, the surviving company’s trade name is scheduled to be changed to Open Up Fielding Inc.

2. Key Details of the Merger

(1) Merger Schedule

Board resolution approving the merger (each company)	October 24, 2025
Execution of merger agreement (each company)	October 24, 2025
Shareholders' meeting to approve the merger (each company)	December 17, 2025
Effective date of merger	January 1, 2026

(2) Details of Allotment Related to the Merger

As this is a merger between wholly owned subsidiaries of the Company, Yumeshin Co., Ltd., as the surviving company, will not issue any shares or provide any cash or other consideration in exchange for the merger.

(3) Treatment of Stock Acquisition Rights and Bonds with Stock Acquisition Rights

Not applicable.

(4) Change in Capital Stock Due to the Merger

There will be no changes to Yumeshin's capital stock or capital reserve as a result of this merger.

3. Overview of the Merging Company (as of March 30, 2025)

	Surviving Company	Absorbed Company
(1) Company Name	Yumeshin Co., Ltd.	Open Up Construction Inc.
(2) Head Office	1-3-1 Toranomon, Minato-ku, Tokyo	1-3-1 Toranomon, Minato-ku, Tokyo
(3) Representative	Kenjiro Ogawa, Representative Director	Hiroshi Hokari, President and CEO
(4) Business Description	Dispatching of construction engineers; CAD drawing services; media business	Dispatching of construction and plant engineers; fee-based recruitment services
(5) Capital	¥110 million	¥40 million
(6) Date of Establishment	June 24, 2019	April 17, 2012
(7) Total Shares Issued	18,000 shares	800 shares
(8) Fiscal Year-End	June 30	June 30
(9) Major Shareholder and Shareholding Ratio	Open Up Group Inc. (100.0%)	Open Up Group Inc. (100.0%)

4. Post-Merger Overview

(1) Company Name	(TBD)*
(2) Head Office	1-3-1 Toranomom, Minato-ku, Tokyo
(3) Representative	Naoto Takahira, Representative Director
(4) Business Description	Dispatching of construction engineers, CAD drawing services, fee-based recruitment services
(5) Capital	¥110 million
(6) Fiscal Year-End	June 30

*We plan to rebrand the company name under the "Open Up" name.

5. Future Outlook

Since this integration involves consolidated subsidiaries that are 100% owned by our company, the impact on our consolidated financial results is expected to be minimal.