July 23, 2026

Company name:	Enigmo Inc.
Name of representative:	Shokei Suda CEO (Securities code: 3665; Prime Market, Tokyo Stock Exchange)
Inquiries:	Yoichi Kaneda Director (Telephone: +81-50-1741-2223)

Notice Regarding Absorption-type Merger of Consolidated Subsidiary (Simple Merger / Uncompensated Merger) and Financial Restructuring (Capital Increase) of the Subsidiary, and Recording of Extraordinary Loss (Loss on Extinguishment of Tie-in Shares) in Non-Consolidated Financial Results

Enigmo Inc. (the "Company") hereby announces that its Board of Directors today (July 23, 2026) resolved to execute an absorption-type merger (the "Merger") of its 100% consolidated subsidiary, Getsuraku Inc. ("Getsuraku"), with an effective date of September 8, 2026, and entered into a Merger Agreement today.

Prior to the Merger, the Company executed a Debt-to-Equity Swap (contribution in kind of monetary claims) and an additional cash capital contribution to Getsuraku totaling JPY 77,000,000 (collectively, the "Capital Increase") as of today, thereby completely eliminating Getsuraku's negative net worth (insolvency).

The Merger will be conducted without shareholder approval of both companies, utilizing the simplified merger procedure under Article 796, Paragraph 2 of the Companies Act for the Company, and the short-form merger procedure under Article 784, Paragraph 1 of the Companies Act for Getsuraku.

1. Purpose of the Merger and Capital Increase

The Company group develops the overseas fashion e-commerce site "BUYMA" as its core business while actively cultivating new revenue drivers and diversifying sales channels. As part of this strategy, on September 1, 2025, the Company acquired 100% ownership of Getsuraku, which operates a recruitment agency business, aiming to create synergies through joint management with the Company's HR-related businesses.

Recently, the Representative Director of Getsuraku offered to resign due to personal circumstances, which the Company accepted. Following this, the Company carefully considered the future management structure of Getsuraku. Given the uncertainty in recruiting a successor representative with specialized expertise in Getsuraku's field, as well as the ongoing fixed administrative costs required to operate Getsuraku as an independent entity relative to its scale, the Company concluded that integrating Getsuraku through an absorption-type merger and managing its business directly as an internal department will optimize operational efficiency, strengthen governance, and minimize administrative costs across the group.

To legally execute a "simplified merger" that dispenses with shareholder approval procedures at the Company level and enables a swift restructuring, the Company executed a Debt-to-Equity Swap (DES) of existing loan claims of JPY 65,000,000 and an additional cash investment of JPY 12,000,000 in Getsuraku today, immediately resolving its negative net worth. This prevents the occurrence of merger loss (capital deficit) upon merger and aims to accelerate future business development under a unified organizational structure.

2. Overview of the Capital Increase (Financial Restructuring)

(1) Overview of Contribution in Kind (DES)

(i) Property Contributed: Loan claims held by the Company against Getsuraku of JPY 65,000,000

(ii) Number of Shares Issued: 65 common shares (JPY 1,000,000 per share)

(iii) Execution Date: July 23, 2026

(2) Overview of Cash Capital Increase

(i) Amount Paid In: JPY 12,000,000

(ii) Number of Shares Issued: 12 common shares (JPY 1,000,000 per share)

(iii) Payment Date: July 23, 2026

3. Summary of the Merger

(1) Schedule of the Merger

Board of Directors Resolution Date (the Company): July 23, 2026
Merger Agreement Execution Date : July 23, 2026
Public Notice for Creditor Objections (Scheduled): August 4, 2026
Deadline for Creditor Objections (Scheduled) : September 7, 2026
Effective Date of the Merger (Scheduled) : September 8, 2026

(2) Method of the Merger

An absorption-type merger with the Company as the surviving company and Getsuraku being dissolved.

(3) Details of Allotment Relating to the Merger

As the Company owns all issued shares of Getsuraku, no allotment or delivery of shares, cash, or other assets will be made in connection with the Merger.

(4) Treatment of Share Subscription Rights and Bonds with Share Subscription Rights upon the Merger

There are no applicable matters.

4. Overview of the Merging Companies

		Surviving Company	Dissolving Company
(1)	Trade Name	Enigmo Inc.	Getsuraku Inc.
(2)	Head Office Location	4-8-15 Akasaka, Minato-ku, Tokyo	1-13-2 Yoyogi, Shibuya-ku, Tokyo
(3)	Representative	Shokei Suda, Representative Director and CEO	Yuki Shinomiya, Representative Director & CEO
(4)	Business Description	Planning, development & operation of internet platform services	Fee-charging employment placement, recruitment platform development and operation, etc.
(5)	Capital Stock	JPY 381 million	JPY 5 million
(6)	Date of Establishment	February 10, 2004	October 19, 2018
(7)	Number of Shares Issued	42,642,000 shares	5,200 shares
(8)	Fiscal Year-End	January 31	January 31

	Surviving Company		Dissolving Company	
(9) Major Shareholders & Ownership	Sony Group Corporation	25.2%	Enigmo Inc.	100.00%
	Shokei Suda	13.0%		
	Hideo Ando	8.6%		
	Japan Master Trust Bank, Ltd. (Trust Account)	4.7%		
	FP Growth Support A Investment Business Limited Partnership	2.0%		
	SMBC Nikko Securities Co., Ltd.	1.3%		
	Mitsuteru Hida	0.8%		
	Yuji Nishimura	0.7%		
	Japan Custody Bank, Ltd. (Trust Account)	0.5%		
	Reiichi Sasaki	0.4%		

(10) Financial Condition and Operating Results for the Preceding Fiscal Year

Item	Fiscal Year Ended January 31, 2026 (Consolidated)	Fiscal Year Ended January 31, 2026 (Non-consolidated)
Net Assets	11,771million	(55million)
Total Assets	15,289million	(19million)
Net Assets Per Share	JPY 295.34	(JPY 10,743.23)
Net Sales	6,295million	15million
Operating Profit (Loss)	46million	(6million)
Ordinary Profit (Loss)	43million	(6million)
Profit (Loss) Attributable to Owners of Parent	326million	(6million)
Net Income (Loss) Per Share	JPY 8.23	(JPY 1,300.95)

5. Status After the Merger

There will be no changes to the Company's trade name, location, representative title/name, business operations, capital stock, or fiscal year-end as a result of the Merger.

6. Future Outlook

Since the Merger is a merger with a wholly-owned subsidiary of the Company, there will be no impact on the Company's consolidated financial results. In addition, in connection with the Merger, the Company expects to record an extraordinary loss (loss on extinguishment of tie-in shares) in its non-consolidated financial results; however, the specific amount is currently under review. The Company will disclose the amount as soon as it is finalized.