November 14, 2025

For Immediate Release

Company name: Plus Alpha Consulting Co., Ltd.
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Notice on Conclusion of Capital and Business Alliance Agreement with RAKUS Co., Ltd.

Plus Alpha Consulting Co., Ltd. ("the Company") hereby announces that, at a meeting of the Board of Directors held today, the Company resolved to enter into a capital and business alliance agreement ("the Capital and Business Alliance Agreement") with RAKUS Co., Ltd. (Headquarters: Shibuya-ku, Tokyo; President and Representative Director: Takanori Nakamura; "RAKUS") effective today.

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1. Reasons and purpose of the capital and business alliance

The Company has entered into the Capital and Business Alliance Agreement with RAKUS to maximize sales opportunities for both companies' services and enhance customer satisfaction through OEM development and sales of the Company's Talent Palette talent management system for RAKUS, as well as the mutual provision of expertise with the aim of achieving the enhancement of medium- to long-term corporate value of both parties.

The Company, which provides an HR data utilization platform in the talent management market, and RAKUS, which has a strong customer base in the back-office SaaS market, aim to achieve further penetration of the services of both companies to their customers and provide high value-added solutions, thereby contributing to the improvement of productivity and enhancement of competitiveness of customer companies.

2. Overview of the capital and business alliance

(1) Details of the business alliance

The two companies have agreed to cooperate in the following areas regarding the cloud services they provide.

(i) OEM development of Talent Palette (hereinafter, the OEM developed product is referred to as "Rakuraku Jinji Romu")

(ii) Mutual support in sales activities and marketing

(iii) Mutual customer referrals
(iv) Promotion activities for products such as Rakuraku Jinji Romu and the Company's products through webinars, seminars, etc.
(v) Technical collaboration aimed at improving convenience of Rakuraku Jinji Romu
(vi) Consideration and execution of partner and agency measures aimed at promoting the use of Rakuraku Jinji Romu and the Company's products
(vii) Other matters agreed upon between RAKUS and the Company
* Rakuraku Jinji Romu is a tentative name and may change at a later date, including the brand color

(2) Details of the capital alliance

RAKUS plans to acquire a total of 1,739,000 of the Company's common shares (representing 4.09% of the total number of shares issued as of March 31, 2025) from four of the Company's existing shareholders at the closing price today (November 14, 2025), through the Tokyo Stock Exchange's Single Stock Trading (ToSTNeT-1) today.

3. Overview of the capital and business alliance partner

(1)	Name	RAKUS, Co., Ltd. (listed on the Tokyo Stock Exchange Prime Market)	
(2)	Location	Link Square Shinjuku, 5-27-5 Sendagaya, Shibuya-ku, Tokyo	
(3)	Name and title of representative	Takanori Nakamura, President and Representative Director	
(4)	Business content	(i) Cloud services for SMEs Transportation expenses, expense reimbursement, electronic invoicing, sales management, inquiry email management, email distribution (ii) IT human resources business Dispatch of full-time employees specializing in IT engineering	
(5)	Capital	378,378,000 yen (as of March 31, 2025)	
(6)	Date of establishment	November 1, 2000	
(7)	Major shareholders and shareholding ratios	Takanori Nakamura	33.68%
		The Master Trust Bank of Japan, Ltd. (Trust Account)	7.65%
		Hideyuki Inoue	4.91%
		Shinichiro Motomatsu	4.87%
		Yoshifumi Matsushima	4.41%
		Fumihiko Asano	3.86%
		Custody Bank of Japan, Ltd. (Trust Account)	3.08%
		Masashi Kude	1.23%
		RAKUS Employee Shareholding Association	1.15%
		Noritsugu Ogawa	1.11%
(8)	Relationships between the Company and RAKUS	Capital relationship	Not applicable.
		Personal relationship	Not applicable.
		Business relationship	Not applicable.
		Status as a related party	Not applicable.
(9)	Consolidated operating results and financial position of RAKUS for the last three years		

Fiscal year (consolidated)	Fiscal year ended March 31, 2023 (23rd fiscal year)	Fiscal year ended March 31, 2024 (24th fiscal year)	Fiscal year ended March 31, 2025 (25th fiscal year)
Consolidated net assets	9,548 million yen	13,347 million yen	21,977 million yen
Consolidated total assets	14,073 million yen	21,234 million yen	31,654 million yen
Consolidated net assets per share	26.35 yen	36.83 yen	60.65 yen
Consolidated net sales	27,399 million yen	38,408 million yen	48,904 million yen
Consolidated operating profit	1,656 million yen	5,559 million yen	10,192 million yen
Consolidated ordinary profit	1,677 million yen	5,610 million yen	10,218 million yen
Consolidated profit attributable to owners of parent	1,274 million yen	4,185 million yen	8,003 million yen
Consolidated earnings per share	3.52 yen	11.55 yen	22.09 yen
Dividend per share	1.95 yen	2.35 yen	4.50 yen

(Note) RAKUS Co., Ltd. performed a 1:2 share split of common shares effective October 1, 2025. Consolidated net assets per share and consolidated earnings per share have been calculated assuming that the share split took place at the beginning of the 23rd fiscal year. Dividend per share states the amount before the share split.

4. Schedule

Date of resolution of the Board of Directors	November 14, 2025
Date of conclusion of the Capital and Business Alliance Agreement	November 14, 2025
Share acquisition date	November 14, 2025 (scheduled)

5. Future outlook

We have determined that the capital and business alliance will accelerate the Company's business growth and contribute to enhancing corporate value over the medium to long term.

We expect that the impact on consolidated results for the fiscal year ending September 30, 2026 will be minimal, but we will promptly disclose any matters requiring disclosure that arise in the future.

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