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May 29, 2025

Company name: WingArc1st Inc.
Name of representative: Jun Tanaka
President, Executive Officer and CEO
(Securities Code: 4432; Prime Market of TSE)
Inquiries: Taisuke Fujimoto
Director, Executive Officer and CFO
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Matters Concerning Controlling Shareholders, etc.

WingArc1st Inc. (the “Company”) hereby announces that, with regard to ITOCHU Corporation and Toshiba Digital Solutions Corporation, each of which is classified as an “other affiliated company” of the Company, the matters concerning controlling shareholders, etc. are as follows.

1. Names and Details of Parent Company, Controlling Shareholder (Excluding Parent Company), or Other Affiliated Companies

(as of February 28, 2025)

Name	Attribute	Ratio of voting rights held (%)			Financial instruments exchange, etc. on which the issued shares, etc. are listed
		Voting rights directly held	Voting rights subject to aggregation	Total	
ITOCHU Corporation	Other Affiliated Company	0.00	22.02	22.02	Prime Market of TSE
Toshiba Digital Solutions Corporation	Other Affiliated Company	13.27	0.00	13.27	-
Toshiba Corporation	Parent of Other Affiliated Company	0.00	13.27	13.27	-

2. Name of the company within the category of parent company, etc. that is recognized as having the greatest influence on the Company and reason for having such recognition

Name: ITOCHU Corporation

Reason: Because it is the parent company of IW.DX Partners Inc., our largest shareholder.

3. Positioning of the Company in the corporate group centering on the parent company, etc. and the relationships between other listed companies and the parent company, etc.

ITOCHU Corporation holds 66.6% of IW.DX Partners Inc. (Head Office: Minato-ku, Tokyo; President: Kiyoshi Sekikawa), which directly owns 76,434 voting rights (22.02%) of our company, thus indirectly holding 22.02% of our voting rights. Accordingly, ITOCHU Corporation is classified as an other affiliated company. Note that IW.DX Partners Inc. itself is not classified as an other affiliated company.

WingArc1st and ITOCHU Corporation aim to accelerate the digital transformation (DX) business that supports enterprise digitalization and to expand into new business areas.

Additionally, WingArc1st and Toshiba Digital Solutions Corporation are collaborating by contributing management resources to expand the data solution business.

Both ITOCHU Corporation and Toshiba Digital Solutions Corporation, along with our management team, recognize that ensuring the independence of WingArc1st's management is essential to achieving sustainable growth and maximizing corporate and shareholder value. Accordingly, the Company recognizes

that its management independence from these entities is appropriately maintained.

(Concurrent Position of Directors)

Title	Name	Position at Parent or Group Company	Reason for Appointment
Outside Director	Shunsuke Okada	Corporate Officer, Toshiba Corporation	For expansion of data solution business

4. Matters concerning transactions with controlling shareholder, etc.

The Company sells software and related products to ITOCHU Corporation, which is classified as an other affiliated company, and Toshiba Digital Solutions Corporation serves as a sales partner of the Company. However, there are no significant transactions that require disclosure.

5. Status of implementation of measures to protect minority shareholders in transactions, etc. with controlling shareholders

When engaging in transactions with affiliated companies, the Company evaluates the appropriateness and reasonableness of the transaction content and terms prior to making decisions, and takes necessary measures to ensure that minority shareholders are not disadvantaged. The transactions mentioned in section 4 are also conducted under fair and appropriate conditions, verified through comparisons with those of other companies and sales partners.