

## Translation

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March 23, 2026

Name of listed company: kubell Co., Ltd. Listing exchange: TSE Growth  
Securities code: 4448 URL: <https://www.kubell.com/en/ir/>  
Representative: Masaki Yamamoto, Representative Director, President, Senior Executive Officer & CEO  
Contact for inquiries: Naoki Inoue, Director, Senior Executive Officer & CFO [ir@kubell.com](mailto:ir@kubell.com)

### Notice Concerning Acquisition of Shares of atena Inc. (to Make It a Subsidiary)

kubell Co., Ltd. (the "Company") hereby announces that it has resolved, at a meeting of the Board of Directors held on March 23, 2026, to acquire shares of atena Inc. ("atena") and make it a subsidiary of the Company (the "Share Acquisition"). The details are described below.

Please note that as this matter does not meet the criteria for timely disclosure, some disclosure items and contents have been omitted.

#### 1. Reason for acquisition of shares

The Company operates under the mission of "making work more fun and creative." With the business chat "Chatwork" as its core offering, the Company promotes a Business Process as a Service (BPaaS) business that provides the business processes themselves to small and medium-sized enterprises.

Since its establishment in 2020, atena has been operating the cloud postal service "atena." The service provides corporations and sole proprietors with an integrated BPaaS service encompassing proxy receipt of postal mail, opening, scanning and PDF conversion, cloud-based management, forwarding, and disposal. The Company expects strong business synergies between this service and the Company's BPaaS business. Furthermore, atena's customer segment has a high affinity with the core user base of the Company's Chatwork, and the Company anticipates efficient business growth through cross-selling leveraging its customer base.

The Company has determined that the Share Acquisition will expand the product lineup of the Company's BPaaS business, accelerate the promotion of digital transformation (DX) in the business processes of small and medium-sized enterprises, and contribute to enhancing the corporate value of the entire Group.

#### 2. Overview of the subsidiary (atena Inc.) subject to change

(1) Name	atena Inc.	
(2) Location	28-4 Kanda Higashi-Matsushitacho, Chiyoda-ku, Tokyo	
(3) Job title and name of representative	Naoki Shirahige, Representative Director	
(4) Description of business	Operation of cloud postal service "atena"	
(5) Share capital	¥100,000 thousand	
(6) Date of establishment	June 5, 2020	
(7) Major shareholders and ownership ratios	Naoki Shirahige 21.9% Yuki Kitakata 21.9% Takaya Haneda 2.3% Investment funds, etc. 53.9%	
(8) Relationship between the Company and said company	Capital relationship	Not applicable
	Personnel relationship	Not applicable
	Business relationship	The Company provides customer referrals to said company.

#### 3. Overview of the counterparties to the acquisition of shares

Name	Relationship between the Company and said person
Naoki Shirahige	Not applicable

Yuki Kitakata	Not applicable
Takaya Haneda	Not applicable

Note: In addition to the above, the Company will acquire shares from investment funds and other entities. There are no capital relationships or personnel relationships between the Company and any of the counterparties. Among the counterparties, there are business relationships with certain business corporations related to customer referrals.

#### 4. Number of shares acquired and shareholding before and after acquisition

(1) Number of shares held before the change	0 shares (Number of voting rights: 0 units) (Ratio of voting rights held: 0%)
(2) Number of shares to be acquired	216,778 shares (Number of voting rights: 216,778 units)
(3) Number of shares held after the change	216,778 shares (Number of voting rights: 216,778 units) (Ratio of voting rights held: 100%)

Note: The acquisition price is withheld from disclosure as mutually agreed between the parties.

#### 5. Timetable

(1) Date of resolution at the meeting of the Board of Directors	March 23, 2026
(2) Date of conclusion of the agreement	March 23, 2026
(3) Date of commencement of share transfer	April 30, 2026 (scheduled)

#### 6. Future outlook

The impact of the Share Acquisition on the Company's consolidated results is minor. The Company will promptly disclose any matters that should be disclosed in the future.