July 29, 2026

To whom it may concern:

Company Name:	Future Corporation
Name of Representative:	Tomohiko Taniguchi, President (Securities code No. 4722, TSE Prime)
Contact:	Financial & Accounting Group Yasukazu Matsushita, Executive Officer (TEL: +81-3-5740-5724)

Company Name:	Key West Network LLC
Name of Representative:	Yasufumi Kanemaru, Operating Officer DANA POINT Corporation PTE. LTD., Representative Member

Notice Regarding Commencement of Tender Offer for Shares of Future Corporation (Securities Code 4722) by Key West Network LLC

Key West Network LLC hereby announces that it decided on July 29, 2026 to acquire shares of common stock of Future Corporation through a tender offer as detailed in the Attachment.

End.

This material is published pursuant to Article 30, Paragraph 1, Item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act at the request of Key West Network LLC (the Tender Offeror) to Future Corporation (the Target Company of the Tender Offer).

(Attachment)
Notice Regarding Commencement of Tender Offer for Shares of Future Corporation (Securities Code 4722)

July 29, 2026

Company Name: Key West Network LLC
Name of Representative: Yasufumi Kanemaru, Operating Officer
DANA POINT Corporation PTE. LTD., Representative Member

Notice Regarding Commencement of Tender Offer for Shares of Future Corporation (Securities Code: 4722)

Key West Network LLC (the "**Tender Offeror**") hereby announces that, on July 29, 2026, it decided to acquire the shares of common stock of Future Corporation (Securities Code: 4722, Prime Market of the Tokyo Stock Exchange, Inc. (the "**TSE**"); that company is hereinafter referred to as the "**Target Company**," and its common stock, the "**Target Company Shares**") through a tender offer (the "**Tender Offer**") under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the "**Act**").

The Tender Offeror is a *godo kaisha* that was initially established as a *yugen kaisha* on February 2, 2000 by Mr. Yasufumi Kanemaru, who is the Representative Director and Chairman and the second largest shareholder of the Target Company (number of shares owned: 11,117,400 shares; ownership ratio (Note 1): 12.53%) ("**Mr. Kanemaru**"), for the main purpose of engaging in asset management services and other services, and implemented an entity conversion into *godo kaisha* on May 17, 2017. While the Tender Offeror's Articles of Incorporation provides that all of the matters that should be determined by consent of all the members of, or consent of a majority of the members of the Tender Offeror as prescribed in the Companies Act (Act No. 86 of 2005, as amended; the "**Companies Act**") and other laws and regulations may be determined by consent of a majority of the managing members, DANA POINT Corporation PTE. LTD., which is an asset management company in which Mr. Kanemaru holds all of its equity interests, is the sole managing member of the Tender Offeror. Accordingly, Mr. Kanemaru has substantial control over the Tender Offeror's decision-making. As of July 29, 2026, the Tender Offeror holds 30,187,000 shares (ownership ratio: 34.02%) of the Target Company Shares listed on the Prime Market of the TSE, and is the largest major shareholder of the Target Company. If the Tender Offer is successfully completed, the Tender Offeror intends to change the Target Company's structure from a *godo kaisha* to a stock company *(kabushiki kaisha)* before the commencement date of the settlement of the Tender Offer. The only shareholder of the Tender Offeror expected to have voting rights after such structure change will be DANA POINT Corporation PTE. LTD., and Mr. Kanemaru will have substantial control over the Tender Offeror's decision-making after the structure change.

(Note 1): "Ownership ratio" means the percentage (rounded up or down to the nearest two decimal places) to the number of shares (88,734,566 shares; the "**Reference Number of Shares**") obtained from (i) the total number of issued shares of the Target Company as of June 30, 2026 (95,328,000 shares) as stated in the "Consolidated Financial Results (Interim Period) for the Second Quarter Ending December 31, 2026 [Under Japanese GAAP]" released by the Target Company on July 29, 2026 (the "**Target Company's Financial Results**") minus (ii) the number of treasury shares held by the Target Company as of June 29, 2026 (6,593,434 shares) as stated in the Target Company's Financial

Results; the same applies to statements regarding ownership ratios below.

The Tender Offeror has decided to implement the Tender Offer as part of a series of transactions for the purpose of acquiring all of the Target Company Shares (including shares of the Target Company's restricted stock that are granted to the Target Company's directors (excluding directors who are also audit and supervisory committee members) and employees, and directors and employees of the Target Company's subsidiaries as restricted stock compensation, but excluding the Target Company Shares held by the Tender Offeror, the treasury shares held by the Target Company and the Shares Agreed Not to Be Tendered (as defined below) in order to take the Target Company Shares private (the "**Transactions**").

The Transactions constitute a so-called management buyout (MBO) (Note 2), and Mr. Kanemaru intends to continue to be involved in the management of the Target Company after the Transactions in his current capacity as the Representative Director and Chairman in order to enhance the corporate value of the Target Company Group (meaning, collectively, the Target Company, 20 consolidated subsidiaries, and 4 equity-method affiliates, for a total of 24 entities) over the mid- to long-term. As of July 29, 2026, the Tender Offeror has not entered into any agreement concerning the appointment of officers after the Transactions with other officers of the Target Company. The Tender Offeror plans to determine the particulars of the management structure after the Transactions, including the composition of the Target Company's officers through discussions with the Target Company after the Transactions.

(Note 2): A management buyout (MBO) generally refers to a tender offer where the tender offeror is an officer of the Target Company or a tender offer where the tender offeror conducts the tender offer at the request of the officers of the Target Company and the tender offeror shares its benefits with the officers of the Target Company.

In implementing the Tender Offer, the Tender Offeror has entered into the Agreement on Tender Offer dated July 29, 2026 (the "**Agreement**") with Mr. Kanemaru (number of shares owned: 11,117,400 shares; ownership ratio: 12.53%), which provides that (i) Mr. Kanemaru shall tender 5,558,700 shares (ownership ratio: 6.26%") out of 11,117,400 Target Company Shares that he holds and shall not tender the remaining 5,558,700 shares (ownership ratio: 6.26%; the "**Shares Agreed Not to Be Tendered**") in response to the Tender Offer; (ii) on the condition that the Tender Offer is successfully completed, Mr. Kanemaru shall transfer all of the Shares Agreed Not to Be Tendered into trust to the Tender Offer where Mr. Kanemaru will become the sole settlor and beneficiary and the Tender Offeror will become the trustee (the "**Trust Transfer**"; and the trust created by such transfer into trust, the "**Trust**"); and (iii) the Tender Offeror shall exercise the voting rights represented by the Target Company Shares (the Shares Agreed Not to Be Tendered) that belong to the trust property relating to the Trust (including the voting rights represented by all of the Shares Agreed Not to Be Tendered at the shareholders' meeting of the Target Company to approve the Share Consolidation (as defined below) if a series of procedures (the "**Squeeze-Out Procedures**") for making the Tender Offeror the sole registered shareholder of the Target Company and taking the Target Company Shares private is implemented through the consolidation of the Target Company Shares (the "**Share Consolidation**"). The Trust Transfer has been adopted on the premise that the Japanese group relief system, under which the Target Company serves as the group relief parent company, will continue even after the completion of the Transactions, for reasons including (i) ensuring consistency with the asset management policy of Mr. Kanemaru and his asset management company, and (ii) avoiding the possibility that a shareholder (other than the Tender Offeror) holding a number of Target Company Shares equal to or greater than the number of Shares Agreed Not to Be Tendered would remain as a shareholder of the Target Company as of the effective date of the Share Consolidation (the so-called "interloper risk"), thereby ensuring the completion of the Squeeze-Out

Procedures and making the Tender Offeror the sole registered shareholder of the Target Company.The Trust Transfer will be conducted between Mr. Kanemaru and the Tender Offeror, who have continued to have a relationship as formal specially related parties as set forth in Article 27-2, Paragraph 7, Item (1) of the Act for one year or more before the execution date of the Agreement, and constitutes a "purchase, etc. excluded from application" as set forth in the proviso of Article 27-2, Paragraph 1 of the Act. Therefore, the Tender Offeror believes that the Trust Transfer will not cause any problem with respect to the regulation on uniformity with respect to tender offer prices (Article 27-2, Paragraph 3 of the Act).

The outline of the Tender Offer is as follows.

(1) Name of the Target Company
Future Corporation

(2) Type of share certificates, etc. subject to tender offer
Common shares

(3) Purchase price of tender offer
2,451 yen per share of common stock

(4) Purchase period of tender offer
From July 30, 2026 (Thursday) to September 10, 2026 (Thursday) (30 business days)

(5) Commencement date of settlement
September 17, 2026 (Thursday)

(6) Number of share certificates, etc. to be purchased

Class of Share Certificates, Etc.	Number of Share Certificates, Etc. to be purchased	Minimum number of Share Certificates, Etc. to be purchased	Maximum number of Share Certificates, Etc. to be purchased
Common shares	52,988,866 shares	23,376,700 shares	– shares
Total	52,988,866 shares	23,376,700 shares	– shares

(Note 1): If the total number of Share Certificates, Etc. tendered in response to the Tender Offer (the "**Tendered Share Certificates, Etc.**") is less than the minimum number of the Share Certificates, Etc. to be purchased (23,376,700 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates, Etc. If the total number of Tendered Share Certificates, Etc. is equal to or more than the minimum number of the Share Certificates, Etc. to be purchased (23,376,700 shares), the Tender Offeror will purchase all of the Tendered Share Certificates, Etc.

(Note 2): In the Tender Offer, the Tender Offeror has not set a maximum number of Share Certificates, Etc. to be purchased, and thus the number of Share Certificates, Etc. to be purchased is stated as the maximum number of Share Certificates, Etc. of the Target Company to be acquired by the Tender Offeror through the Tender Offer (52,988,866 shares). The maximum number of Share Certificates, Etc. to be purchased in the Tender Offer is the number of shares representing (i) the Reference Number of Shares (88,734,566 shares), minus (ii) the number of the

Target Company Shares held by the Target Company (30,187,000 shares) and the number of Shares Agreed Not to Be Tendered (5,558,700 shares).

(Note 3): Shares less than one unit are also subject to the Tender Offer. If a right to demand purchase of shares less than one unit is exercised by a shareholder in accordance with the Companies Act, the Target Company may purchase its own shares during the purchase period of the Tender Offer (the "**Tender Offer Period**") in accordance with procedures under laws and regulations.

(Note 4): The Tender Offeror does not intend to acquire the treasury shares held by the Target Company through the Tender Offer.

(7) Tender offer agent

SMBC Nikko Securities Inc. 3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

For specific details of the Tender Offer, please refer to the Tender Offer Registration Statement to be submitted by the Tender Offeror for the Tender Offer on July 30, 2026.

End.

Restrictions on Solicitation

This press release is to announce the Tender Offer to the public, and has not been prepared for the purpose of solicitating an offer to sell shares related to the Tender Offer. If shareholders wish to make an offer to sell their shares related to the Tender Offer, they should first carefully read the Tender Offer Explanatory Statement for the Tender Offer and make their own independent decision. This press release and the reference documents for this press release do not constitute, nor form part of, any offer to sell, solicitation of a sale of, or any solicitation of any offer to buy, any securities. In addition, neither this press release nor the reference documents for this press release (or any part of it) nor the fact of its distribution shall form the basis for any agreement on the Tender Offer or be relied on when executing such an agreement.

US Regulations

The shares of the Target Company, a company incorporated in Japan, are subject to the tender offer. The Tender Offer will be conducted in accordance with the procedures and information disclosure standards prescribed in Japanese laws, and these procedures and information disclosure standards may differ from the procedures and information disclosure standards in the United States. In particular, Sections 13 (e) or 14 (d) of the U.S. Securities Exchange Act of 1934 (as amended; the same applies below), and the rules thereunder, do not apply to the Tender Offer, and the Tender Offer does not conform to those procedures and standards. The financial information contained in this press release and reference documents for this press release have been prepared in accordance with Japanese accounting standards, which may substantially differ from generally accepted accounting principles in the U.S. and other countries. It may be difficult to enforce or claim any right arising under U.S. federal securities laws because the Tender Offeror and the Target Company are incorporated outside the United States and some or all of their directors are non-U.S. residents. It may not be possible to commence legal proceedings against a non-U.S. company or its directors in a non-U.S. court for violations of U.S. securities laws. In addition, it may not be possible to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's jurisdiction.

Unless otherwise described in this press release, all procedures relating to the Tender Offer will be conducted entirely in Japanese. While some or all of the documentation relating to the Tender Offer will be prepared in English, if there is any inconsistency between the English documentation and the Japanese documentation, the Japanese documentation will prevail.

This press release and the reference documents for this press release include forward-looking statements as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the U.S. Securities Exchange Act of 1934. Actual results may substantially different from the express or implied projections set forth herein as "forward-looking statements" due to known or unknown risks, uncertainties or any other factors. Neither the Tender Offeror, the Target Company nor their affiliates assures that such express or implied predictions included as "forward-looking statements" will be achieved. The forward-looking statements contained in this press release or in the reference documents for this press release have been prepared based on the information held by the Tender Offeror as of the date of this press release, and, unless otherwise required under applicable laws and regulations or financial instruments exchange regulations, neither the Tender Offeror, the Target Company nor their affiliates assume any obligation to amend or revise such statements to reflect any future events or circumstances.

Before the commencement of the Tender Offer or during the purchase period of the Tender

Offer, the Tender Offeror, the financial advisor of each of the Tender Offeror and the Target Company, and the tender offer agent (including their respective affiliates) may purchase by means other than the Tender Offer or conduct an act aimed at such a purchase of the shares of common stock of the Target Company on their own account or the account of their client in the course of their ordinary business or otherwise, to the extent permitted by Japanese laws and regulations related to financial instruments transactions and other applicable laws and regulations in accordance with the requirements of Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934. Such purchases may be made at the market price through market transactions or at a price determined through off-market negotiations. If information regarding such a purchase is disclosed in Japan, that information will also be disclosed in the English language on the English website (or other method of disclosure) of the person that conducted that purchase.

Other Countries

Some countries or regions may impose legal restrictions on the announcement, issue, or distribution of this press release. In such cases, please take note of such restrictions and comply with them. The announcement, issue, or distribution of this press release shall not constitute an offer to buy or a solicitation of an offer to sell shares relating to the Tender Offer and shall be deemed a distribution of materials for informative purposes only.