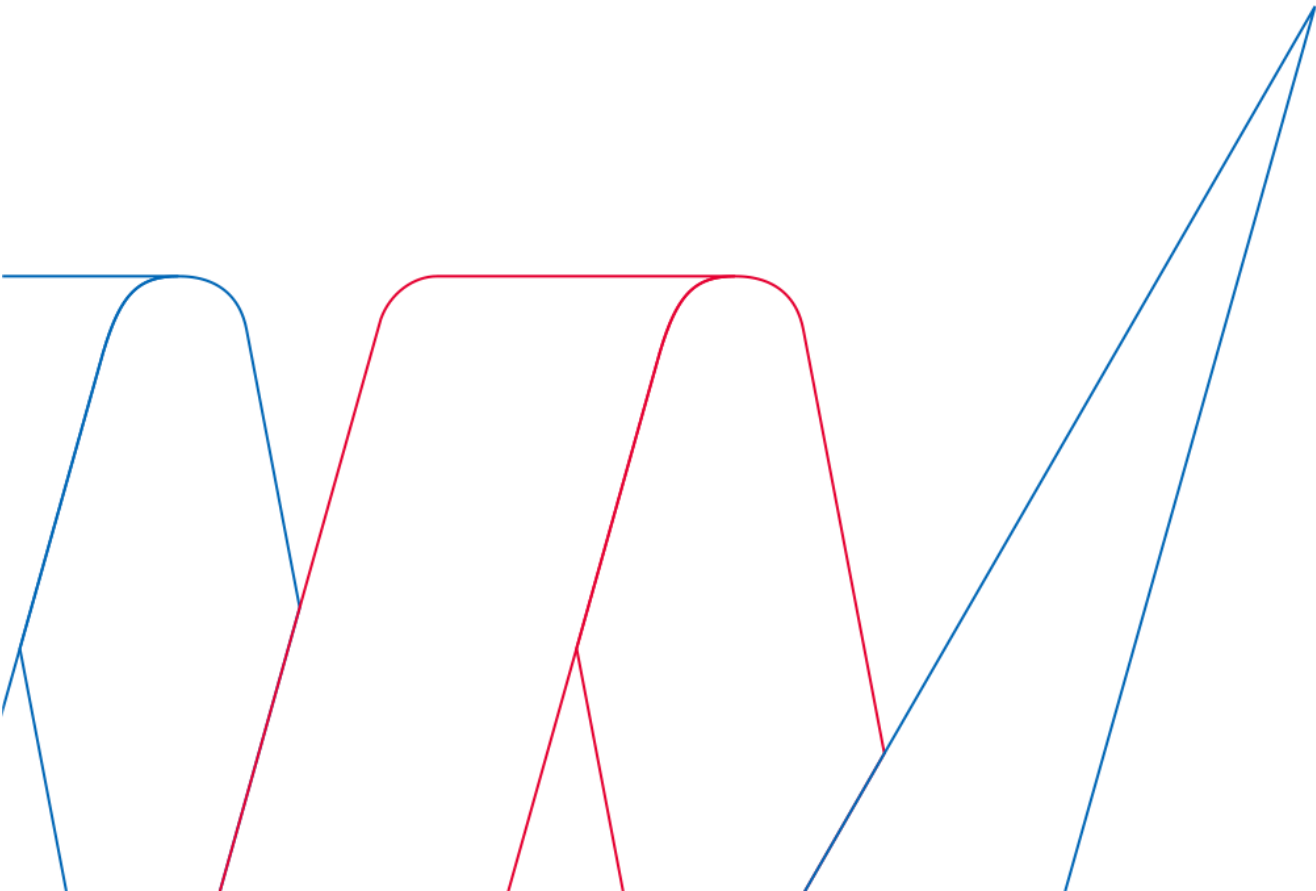


MIRAINI Group Management Strategy

MIRAINI HOLDINGS CO.,LTD.

(Code: 546A; TSE Prime Market, NSE Premier Market)

2026.06.01



- 01 Overview of the MIRAINI Group** (Company Profile, Business Environment, Purpose of the Integration, Philosophy Framework, Group Structure)
- 02 Initiatives to Enhance Corporate Value** (Financial Targets, Initiatives to Improve PBR, MIRAINI Model)
- 03 Business Strategy** (Device Solutions, System Solutions, Business Synergies)
- 04 Financial Strategy / Sustainability**
- 05 Upcoming Schedule** (Corporate Communication and Integration Schedule)

01

Overview of the MIRAINI Group

Company Profile, Business Environment, Purpose of the Integration, Philosophy Framework, Group Structure



Company Name	MIRAINI HOLDINGS CO., LTD.
Headquarters	Nagoya Headquarters : 2-2-1 Higashisakura, Higashi-ku, Nagoya, Aichi Tokyo Headquarters : 1-14-10 Shiba, Minato-ku, Tokyo
Registered Head Office	1-14-10 Shiba, Minato-ku, Tokyo
Representative	Moritaka Kimura, Representative Director, President, Executive officer
Establishment	April 1, 2026
Capital	¥10 billion
Fiscal Year-End	March

Changes in the External Environment (Macroeconomic)



- ☑ Rising geopolitical risks
- ☑ Continued U.S.-China tensions and export controls
- ☑ Foreign exchange volatility, rising interest rates, and inflation
- ☑ Tightening environmental and chemical substance regulations

Opportunity

- Optimization of supply chain, transportation and procurement cost
- Export control and regulatory compliance
- Enhancement of inventory and working capital management

Changes in Customer and Market Needs



- ☑ Advancements in next-generation mobility, generative AI, and DX
- ☑ Progress in smart manufacturing
- ☑ Growth in the AI, data center, and automotive sectors
- ☑ Increasing polarization and volatility in demand

Opportunity

- Responding to the growing sophistication and complexity of technological needs
- Shifting from component supply to early-stage technical proposals
- Stable procurement, demand forecasting, and inventory optimization

Changes in Roles and Competitive Landscape



- ☑ Diversification of the roles expected of trading companies
- ☑ Shifts in the basis of competition
- ☑ Accelerated industry restructuring and supply chain restructuring risks
- ☑ Competition with direct sales, e-commerce, and global distributors

Opportunity

- Transition from a trade-focused model to a solution-oriented business model
- Strengthening competitiveness in technical proposal capabilities and global responsiveness
- Expanding expertise and service coverage capabilities



Satori Group

STRENGTHS

- Expanding a global network centered on India and Asia
- Broad and diverse product lineup
- Broad customer base across manufacturing industries (FA and IT) and social infrastructure sectors



Hagiwara Electric Group

STRENGTHS

- Deep expertise and proven track record in the mobility sector
- High-quality proposal and support capabilities as a technology-driven trading company
- Providing wide range of solutions spanning from devices to data utilization services



- Adapt to the changing market environment and **establish a competitive advantage** by integrating the strengths of both companies.
- Enhance profitability through **high-value-added proposals**, achieving **sustainable growth and increased corporate value**.

**MANAGEMENT
PHILOSOPHY**

Contribute to the realization of a better society and greater happiness through creativity and challenge.

GROUP VISION

A Global Solutions Partner committed to creating new value

VALUES

- With Integrity and Sincerity** Treat everyone with sincerity and respect, and build deep trust.
- Go Beyond Customer Imagination** Understand our customers' needs, walk alongside them, and consistently exceed their expectations.
- Create with Unprecedented Ideas** Set no limits on our potential and continuously embrace new challenges with fresh perspectives.
- Driven by Excitement and Curiosity** Cherish our curiosity, take full ownership of our work, and enjoy the journey.
- Move Toward the Future Together** Unite strong individuals into a cohesive team to charge forward into the future with speed and agility.



MIRAINI HOLDINGS CO., LTD.

Satori Group

Domestic
Subsidiaries

SATORI ELECTRIC CO., LTD.
STAR ELECTRONICS CO., LTD.
SATORI SP TECHNOLOGY CO., LTD.

Overseas
Subsidiaries

TAIWAN SATORI CO.,LTD.
HONG KONG SATORI CO., LTD.
SHANGHAI SATORI CO., LTD.
KOREA SATORI CO., LTD.
THAI SATORI CO., LTD.
SM ELECTRONIC TECHNOLOGIES PVT. LTD.
SMET SINGAPORE PTE. LTD.
SATORI E-TECHNOLOGY (AMERICA) INC.
SATORI ELECTRIC (GERMANY) GmbH
MAGnetIC HOLDING B.V.

Hagiwara Electric Group

Domestic
Subsidiaries

HAGIWARA ELECTRIC HOLDINGS CO., LTD.
HAGIWARA ELECTRONICS CO., LTD.
HAGIWARA TECHNO SOLUTIONS CO., LTD.
HAGIWARA ENGINEERING CO., LTD.
HAGIWARA HOKUTO TECHNO CO., LTD.
Belladati G.K.

Overseas
Subsidiaries

Hagiwara America, Inc.
Hagiwara Electric Europe GmbH
Hagiwara Electronics Hong Kong Limited
Hagiwara (Shanghai) Co., Ltd.
Hagiwara Electric Korea Co., Ltd.
Singapore Hagiwara Pte. Ltd.
Hagiwara Electric (Thailand) Co., Ltd.
Hagiwara Electronics India Private Limited
BELLADATI PTE.LTD.
BELLADATI s.r.o.
Hagiwara Techno Solutions (Shanghai) Co., Ltd.



Representative Director,
President, Executive Officer
Moritaka Kimura



Representative Director,
Vice President, Executive Officer
Hiroyuki Satori



Director, Managing Executive Officer
General Manager, Corporate Planning
Division
Naruhiko Mizukoshi



Director, Senior Managing Executive Officer,
Head of Human Resources Planning Division
and Corporate Planning Division
(Business Integration Promotion Officer)
Takeshi Soejima



Director, Managing Executive Officer
General Manager, Finance &
Accounting Division
Takuma Oyama



Director, Managing Executive Officer
General Manager, General Affairs &
Legal Division
Shunji Tsuchiya

Independent Director
Akihiro Taguchi

Independent Director
Shinichi Okamoto

Independent Director
Kyoko Hayashi

Director, Audit & Supervisory
Committee Member
Noriaki Inoue

Independent Director, Audit &
Supervisory Committee Member
Seiji Sakata

Independent Director, Audit &
Supervisory Committee Member
Sachiko Enomoto

Independent Director, Audit &
Supervisory Committee Member
Akiko Yukimaru

02

Initiatives to Enhance Corporate Value

Financial Targets, Initiatives to Improve PBR, MIRAINI Model



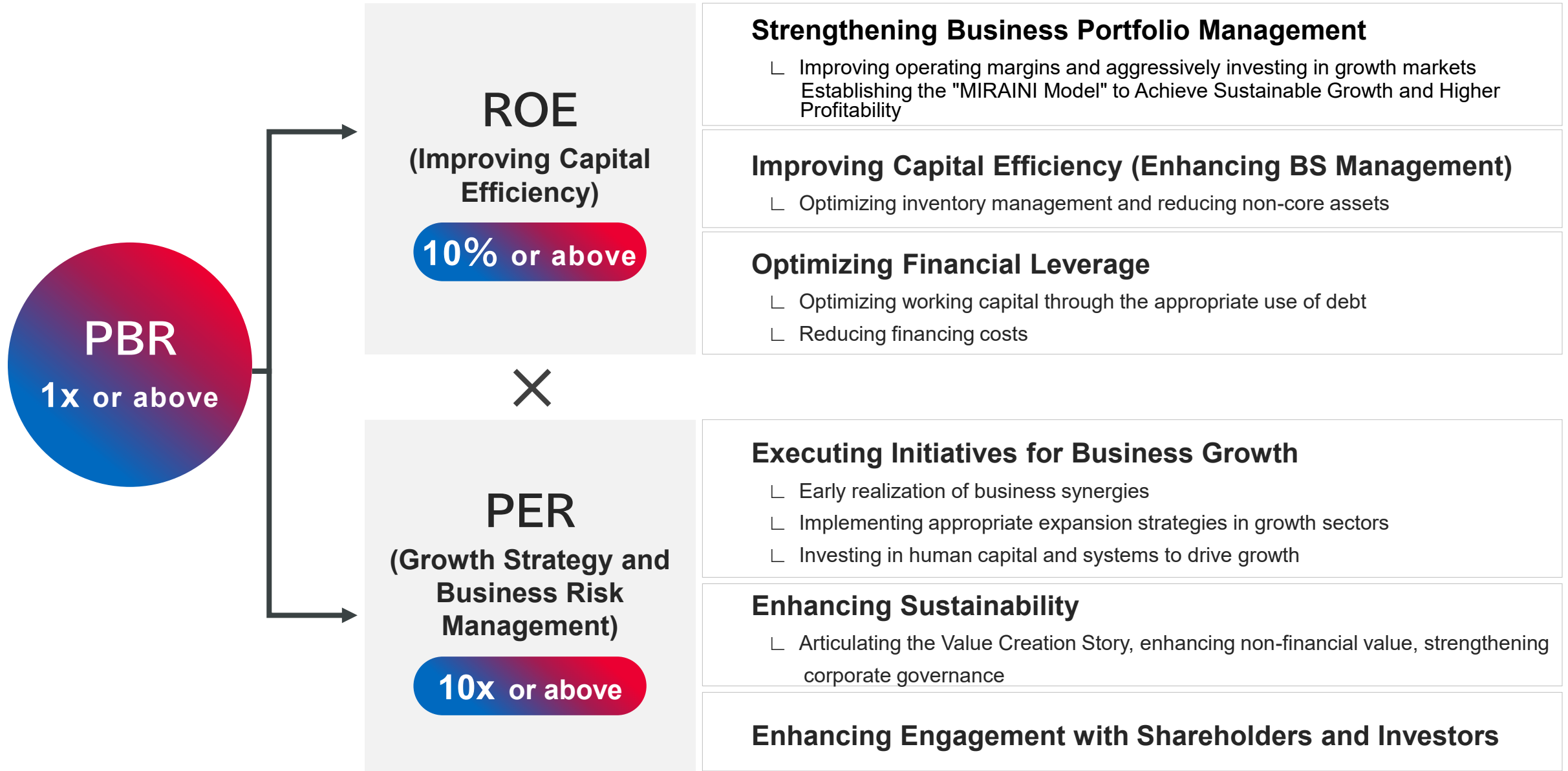
	FY2025 Results ※Pro Forma Combined Basis	FY2026 Budgets	FY2030 Targets
Net Sales	<p>431 Billion JPY*</p> <p>Hagiwara ... 271 Billion JPY Satori ... 160 Billion JPY</p>	<p>500 Billion JPY</p> <p>116% vs. Previous Period</p>	<p>600</p> <p>~700 Billion JPY</p>
Operating Profit (Operating Profit Margin)	<p>9.8 Billion JPY* (2.3%)</p> <p>Hagiwara ... 6.2 Billion JPY Satori ... 3.6 Billion JPY</p>	<p>12 Billion JPY (2.4%)</p> <p>122% vs. Previous Period</p>	<p>21 Billion JPY or above</p>

ROE 10% or above

* Regarding FY2025 Results

Hagiwara ... Consolidated Results (disclosed on May 15, 2026)

Satori ... Full-Year Consolidated Forecasts as of the Second Quarter (disclosed on January 14, 2026)

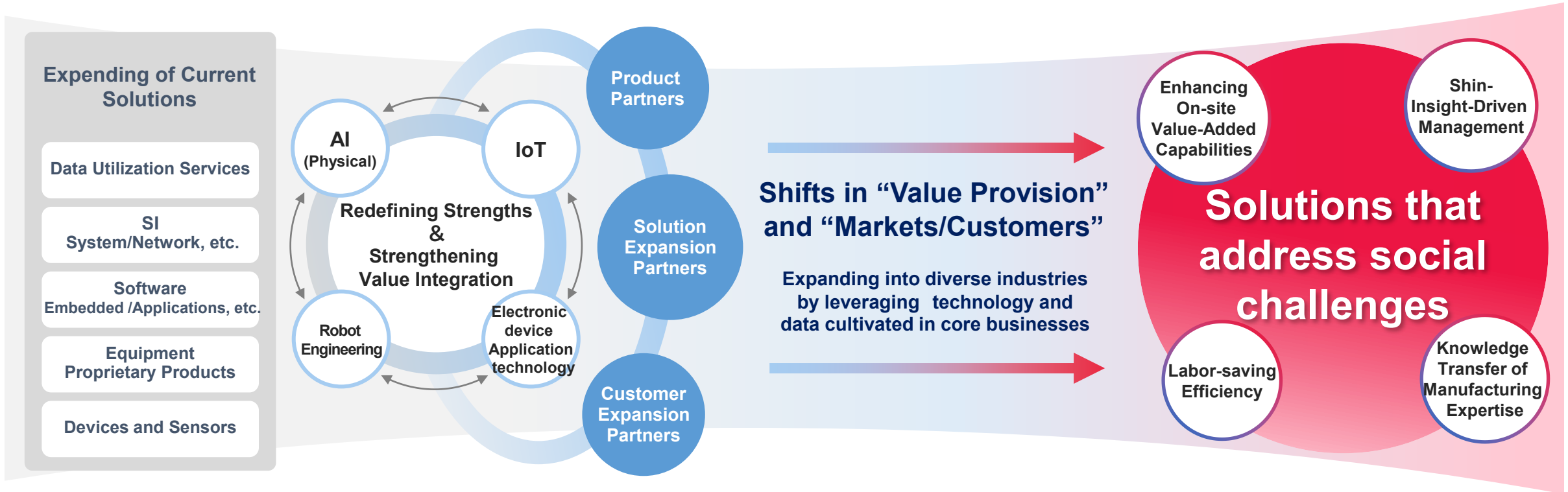


Aiming to establish the “MIRAINI Model,” combining the assets and expertise of both companies to achieve sustainable growth and enhanced profitability



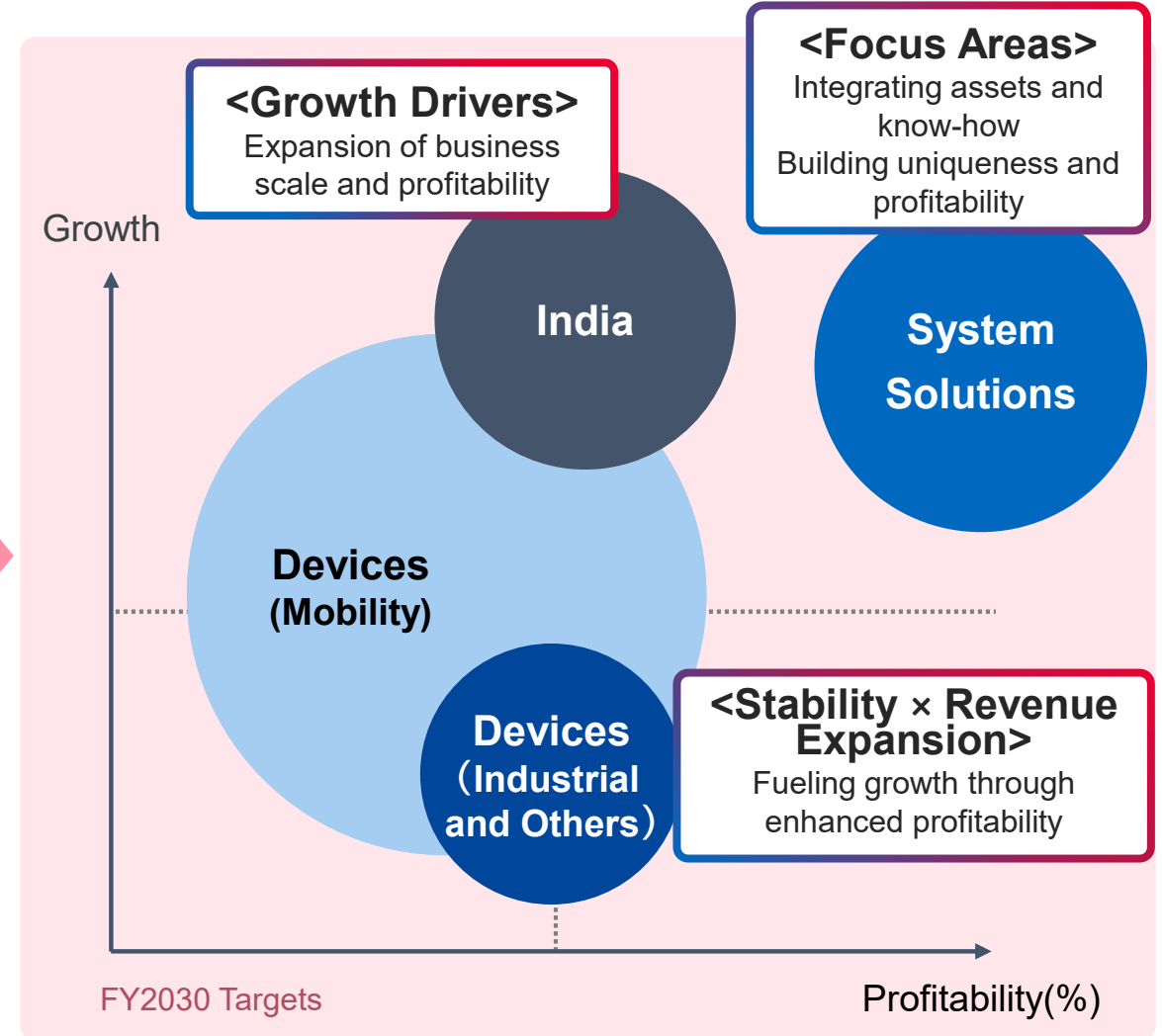
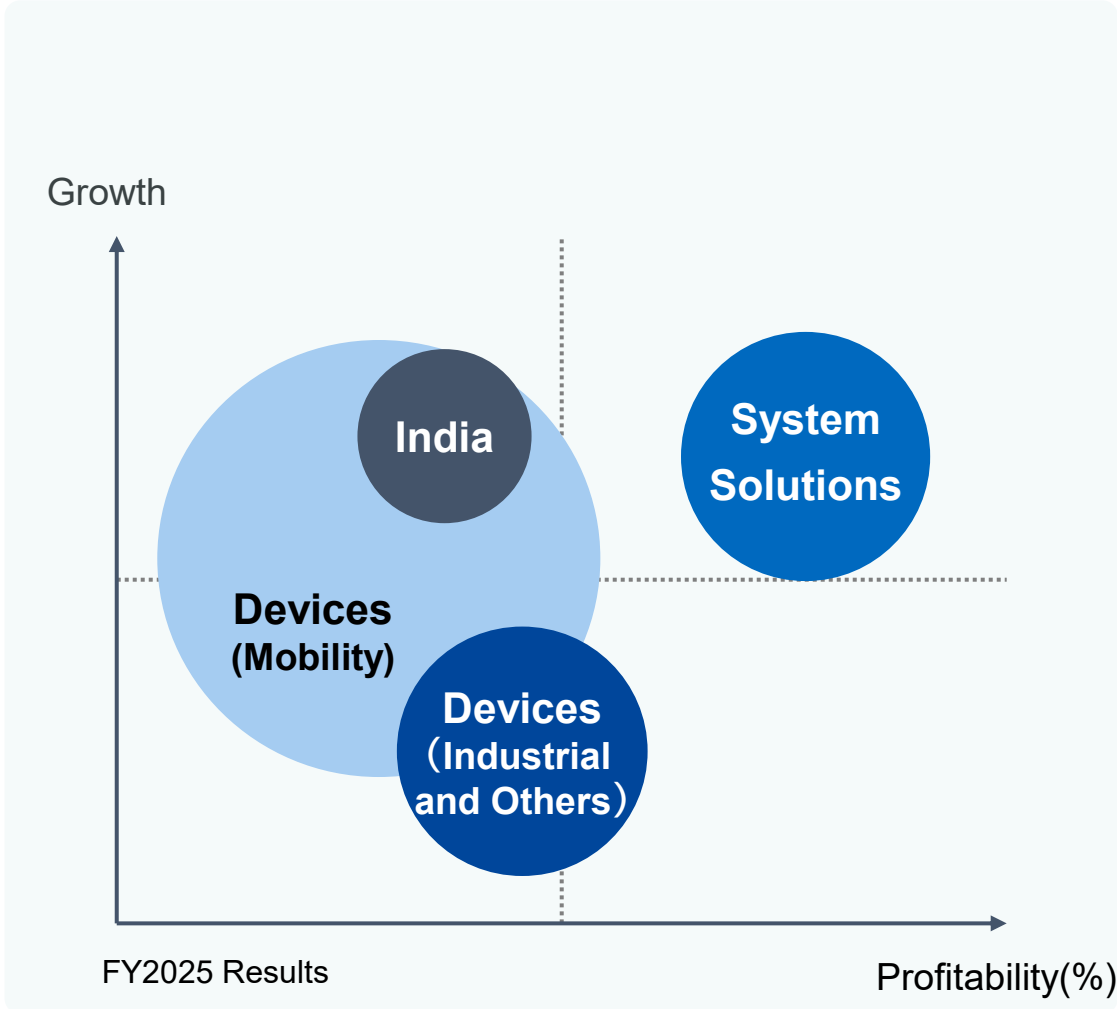
- | | |
|----------------------|--|
| Growth | <p>Accelerating global expansion focused on India and other key markets</p> <ul style="list-style-type: none"> • Accelerating global expansion with a focus on India and other high-growth markets • Driving robust sales revenue (Top-Line) growth in the organic sector |
| Profitability | <p>Expanding and enhancing high-value-added solutions</p> <ul style="list-style-type: none"> • Enhancing the proposal capabilities as a "technology-focused trading company" • Providing vertically integrated solutions, ranging from devices to data utilization • Driving Group profitability by solving customer pain points |
| Stability | <p>Strong business foundation centered on Toyota Group customers</p> <ul style="list-style-type: none"> • Deep expertise and proven track record in the mobility and factory automation (FA) sectors • Establishing a solid and stable earnings foundation that supports the entire MIRAINI Group |

Transforming our scope and value provision(solution) to address societal and customer, leveraging our redefined strengths for new markets and customers.



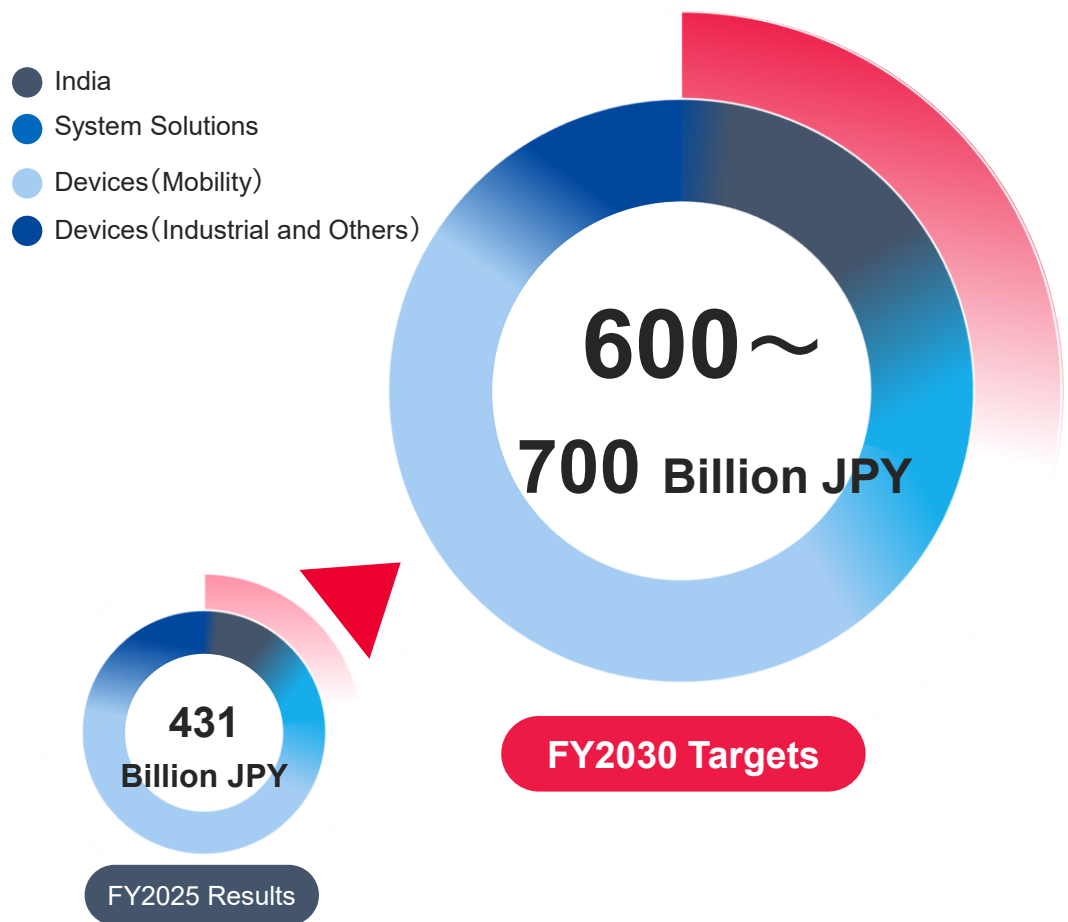
Management of business portfolios from the perspectives of growth, profitability, and stability Aiming to establish and expand the “MIRAINI Model” by clarifying the role of each business area

※Circle sizes represent the relative scale of revenue.

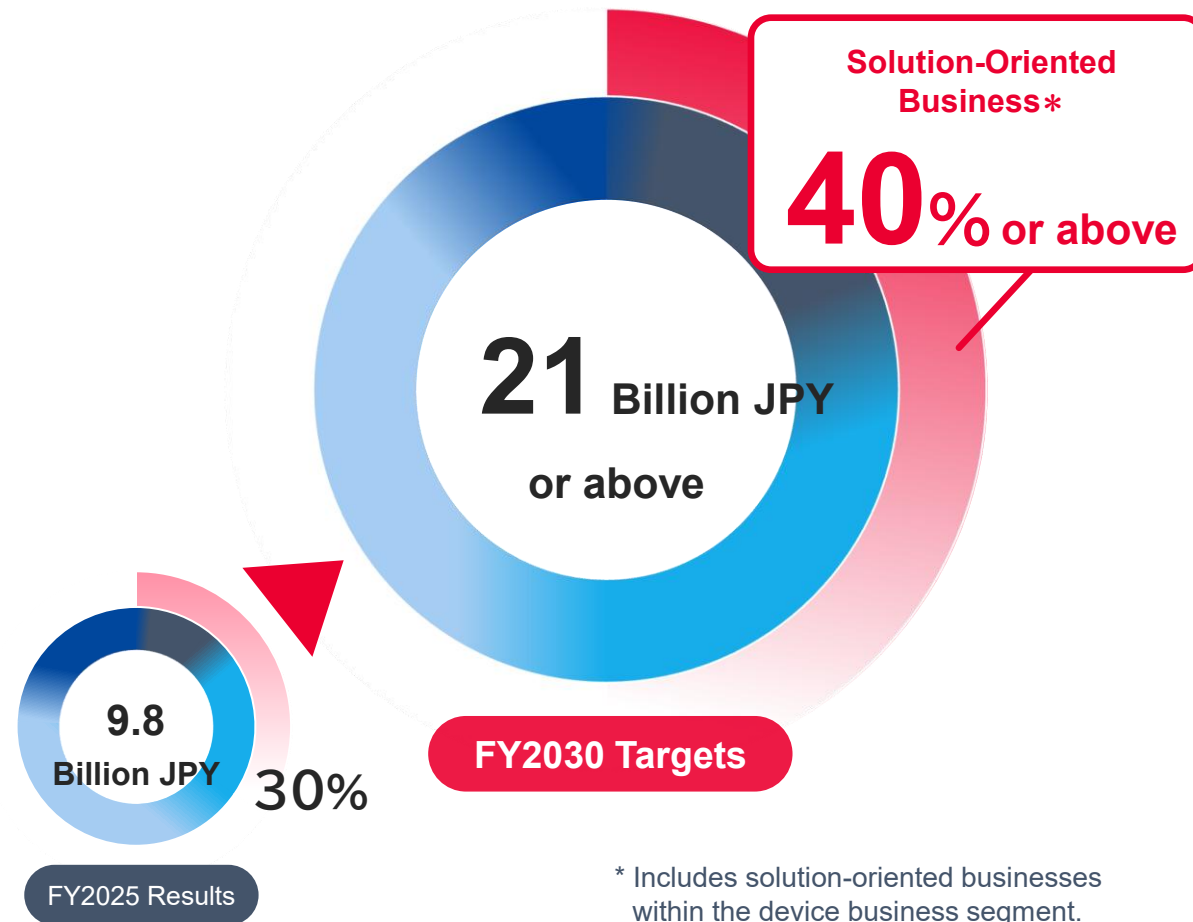


Leveraging integrated assets and expertise to increase the profit contribution ratio of the solution business domain to over 40%

Net Sales



Operating Profit



* Includes solution-oriented businesses within the device business segment.

03

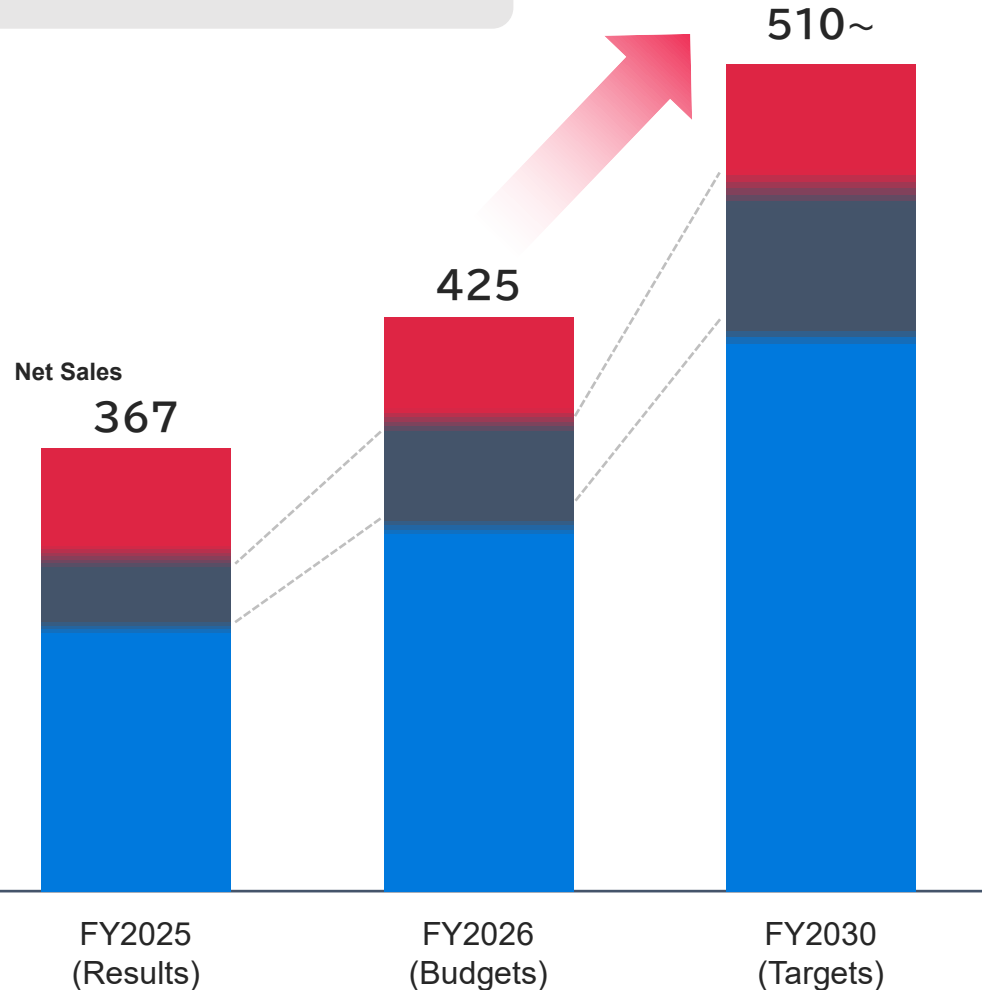
Business Strategy

Device Solutions, System Solutions, Business Synergies



Business Policy: Accelerating integration synergies to secure stable earnings to expand business operations.

FY2030 Targets(Billion JPY)



Mobility

- Expanding business scale in line with the growth of the automotive semiconductor market
- Promoting initiatives in ADAS and autonomous driving
- Providing solutions to improve fuel efficiency and EV power efficiency
- Leverage expertise cultivated in Japan to expand into new growth markets, including ASEAN countries

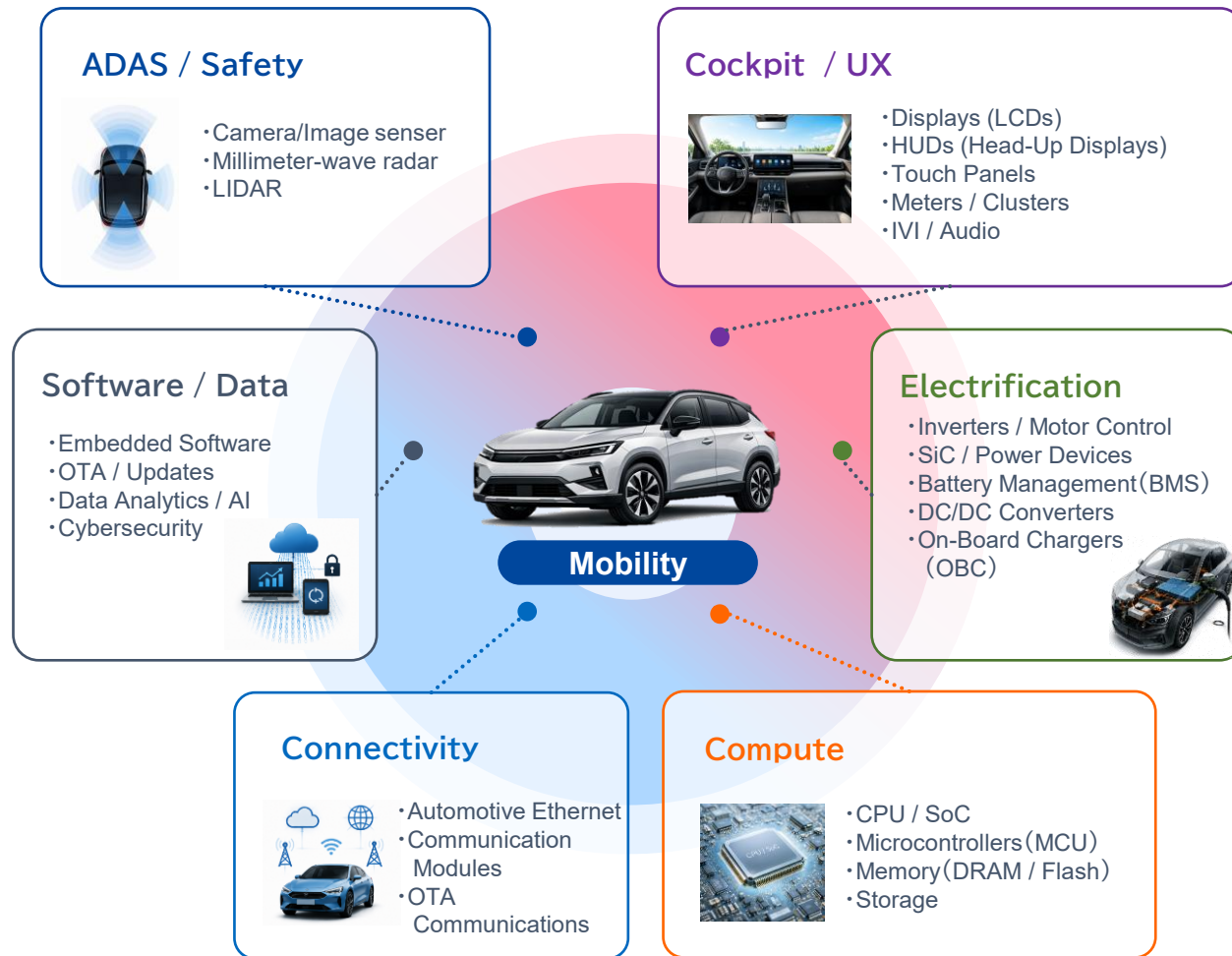
India

- Expansion of the smart meter market
- EV two-wheelers / three-wheelers / four-wheelers
- Social infrastructure fields such as railways and security systems

Industrial + Integration Synergies

- Promote operational efficiency improvements, including site integration
- Improve supply chain efficiency and advance sales DX initiatives
- Enhance proposal capabilities for customers through cross-selling and upselling initiatives

Extensive Solution Lineup Supporting the Evolution of Future Mobility



Addressing Customer Needs and Challenges From Development to Mass Production

Providing POC development, device proposals, and technical support by leveraging expertise in proprietary products and devices

<Original Testing Environment>

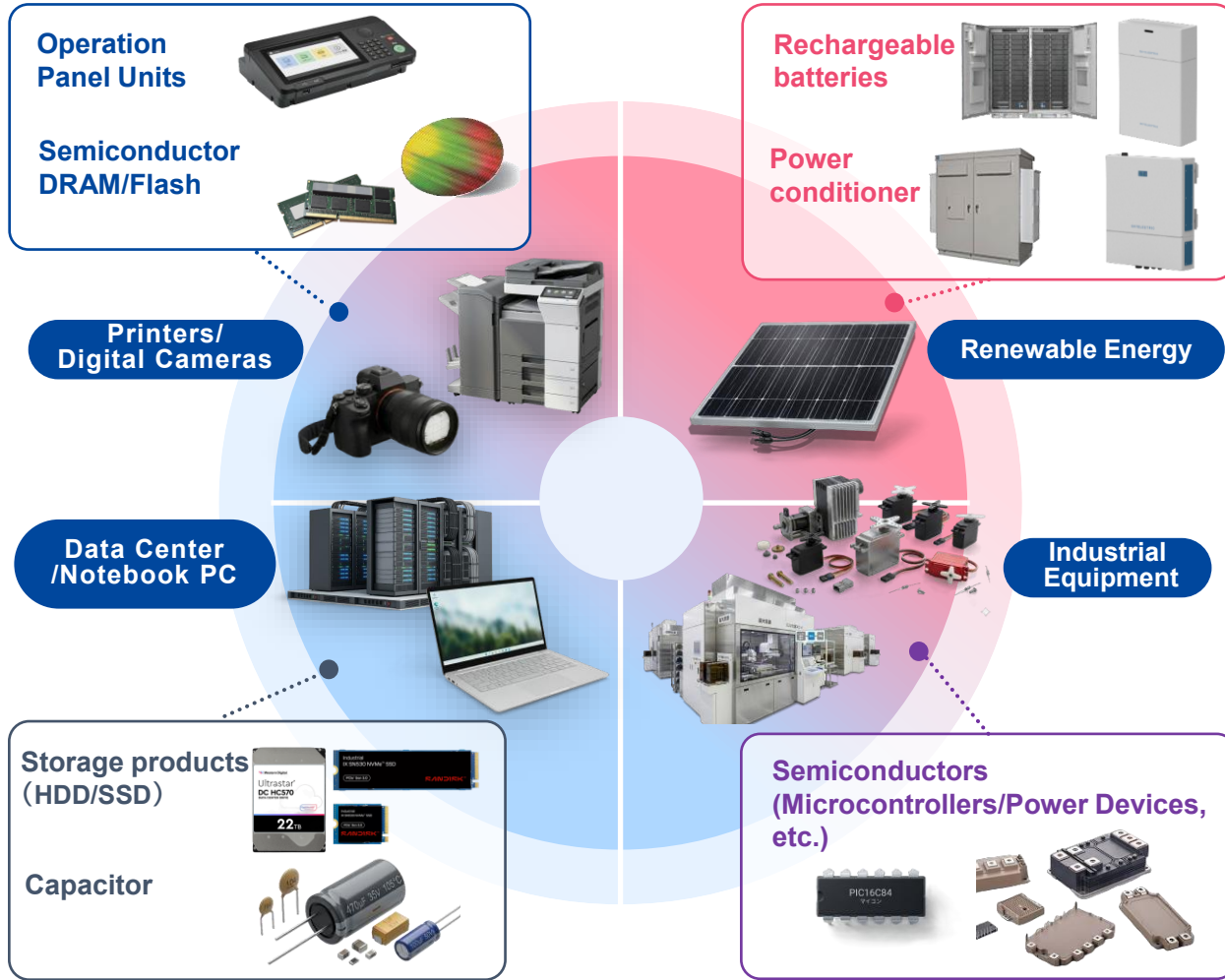


Delivering comprehensive supply chain services, including stable supply and quality support to sustain customers' production operations

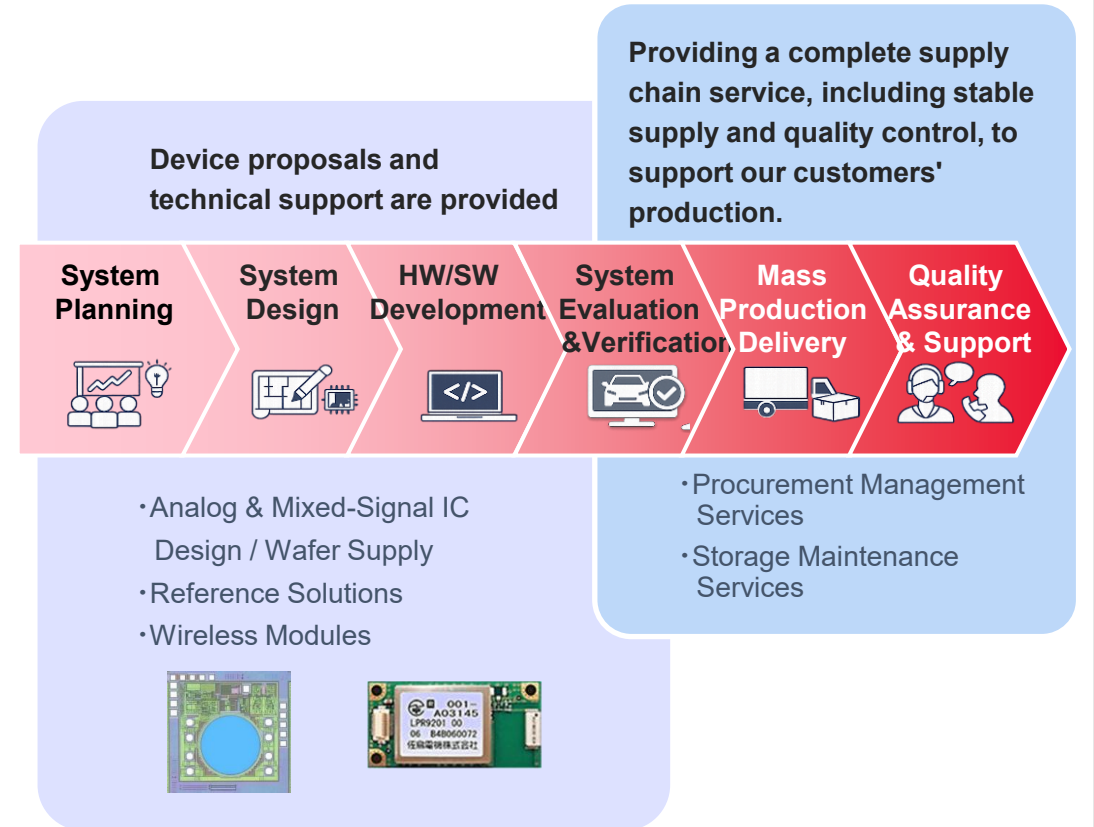


Delivering comprehensive solutions from device-driven software development support through inspection solutions

Delivering diverse device solutions across a wide range of industries

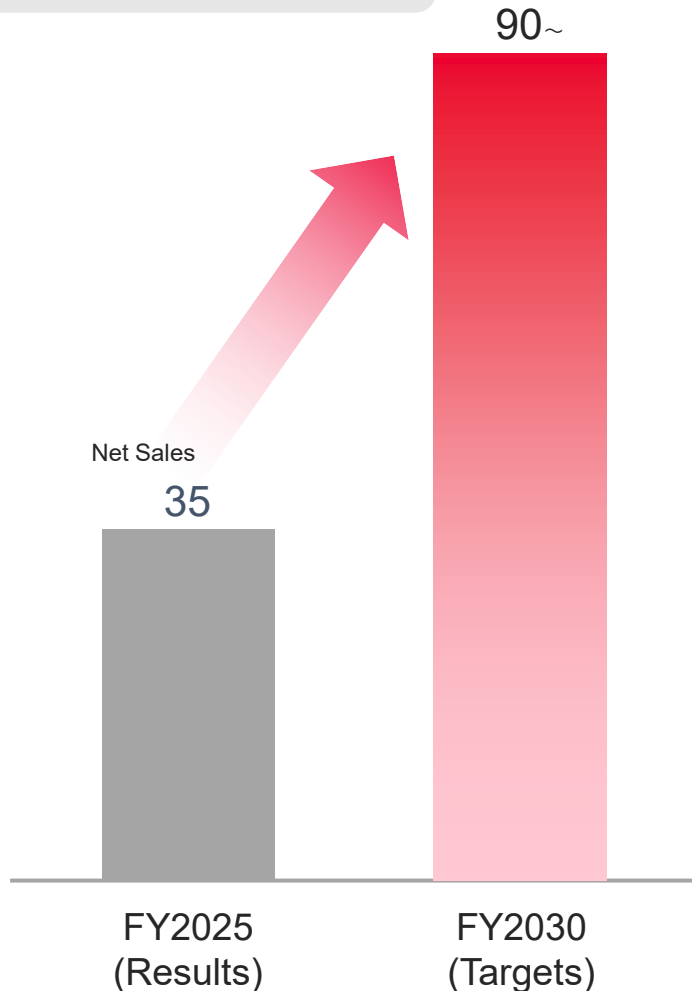


Contributing through device proposals, engineering support, and SCM from planning through quality assurance



Establishing a solid customer base in the Indian market and providing device and solution development references

FY2030 Targets(Billion JPY)



Smart Meter Solutions



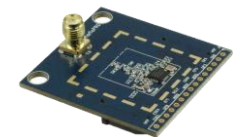
- Achieved over 50% market share for components installed in smart meters in India



Data Concentrator Unit



4G LTE NIC Card



RF Sub-Giga

EV Two-Wheeler Solutions



- India's first locally developed EV charger solution
- EV display cluster solutions



Display Cluster

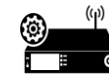


350W/750W/1.5KW EV Charger

Locomotive Solutions



- In-train infotainment solutions, security (surveillance camera) solutions



Mobile Video Recorder



IP Security Camera

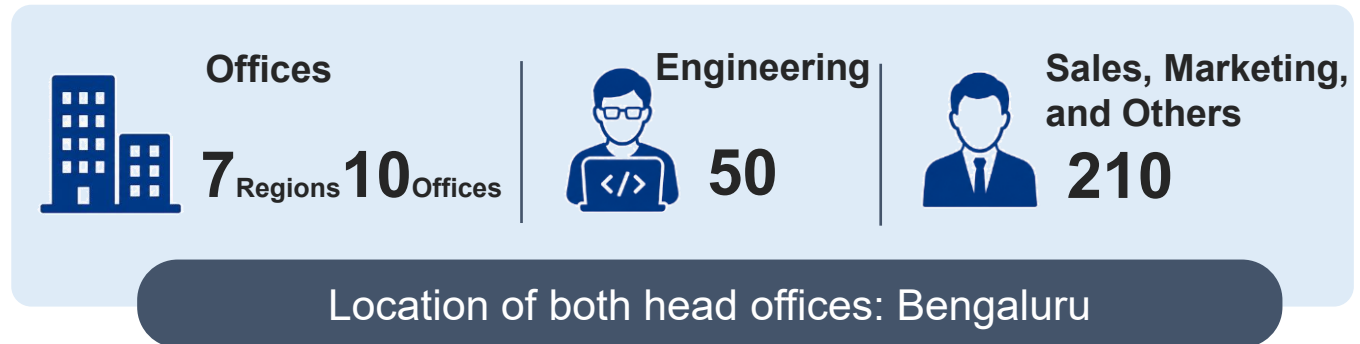
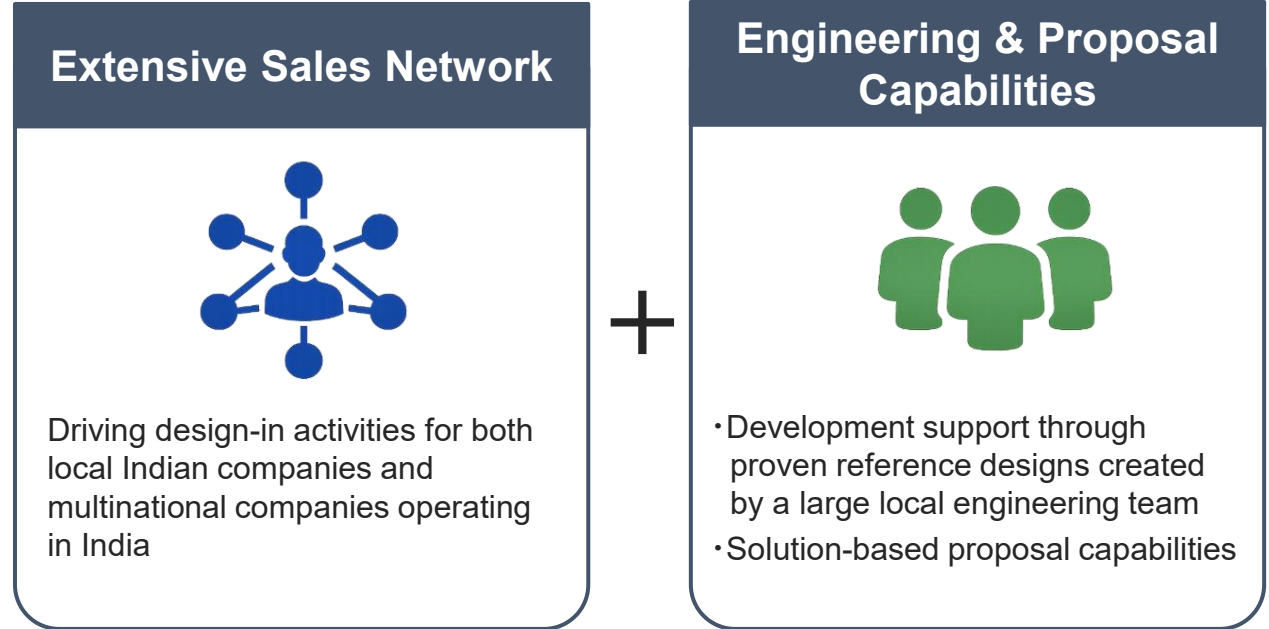
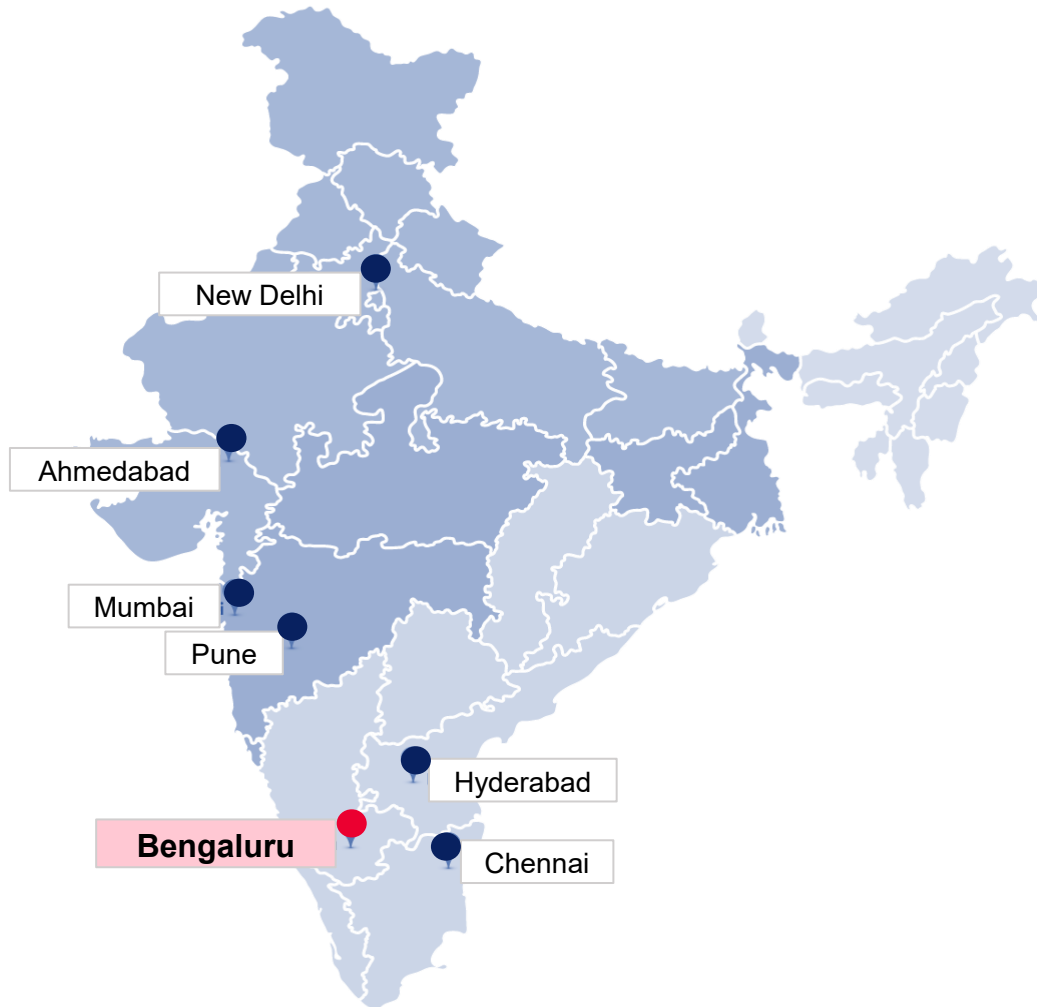


Wi-Fi Access Point



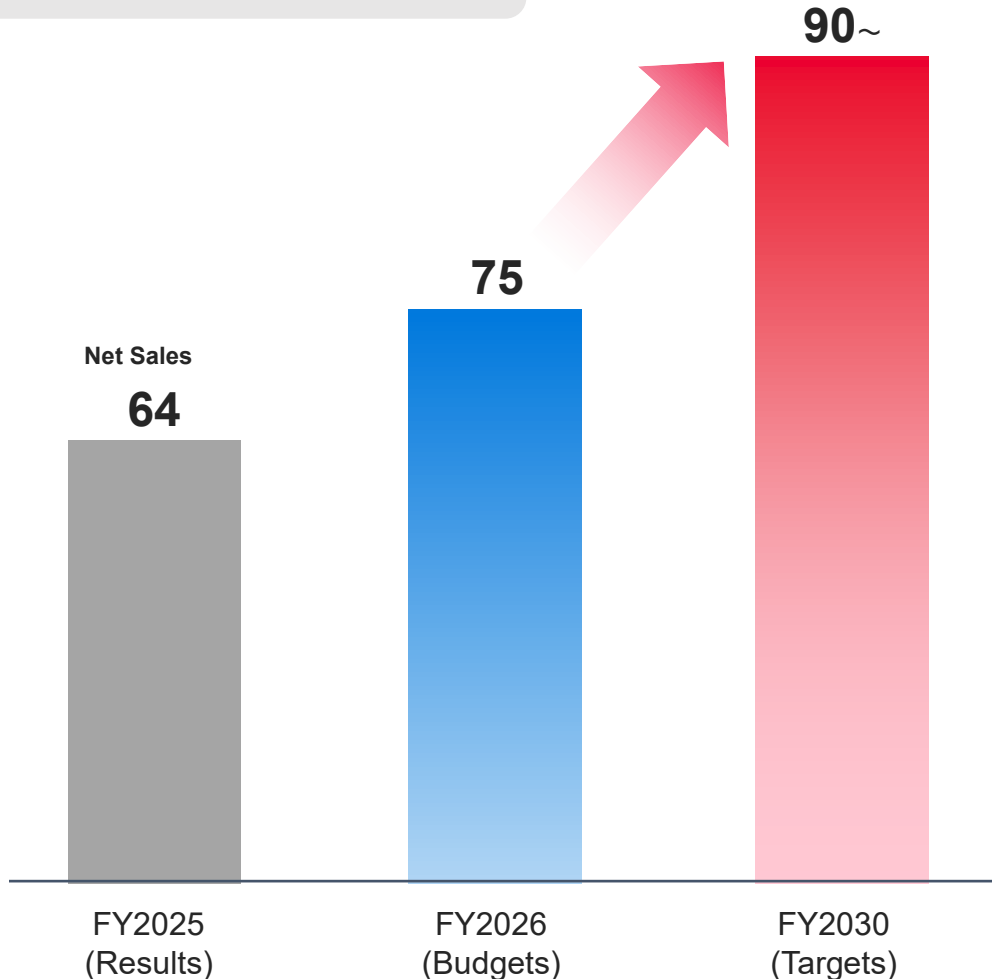
POE Switch & Router

Accelerating design-in activities in the Indian market through a combination of extensive sales coverage and strong local engineering capabilities



Business Policy: Achieve early realization of synergies as a key driver of MIRAINI's earnings growth

FY2030 Targets(Billion JPY)



Embedded IT

- Evolving into one of Japan's leading high value-added engineering trading companies by providing total solutions that integrate products and engineering capabilities

FA Engineering

- Realizing a "Smart Factory Sler" by strengthening engineering capabilities

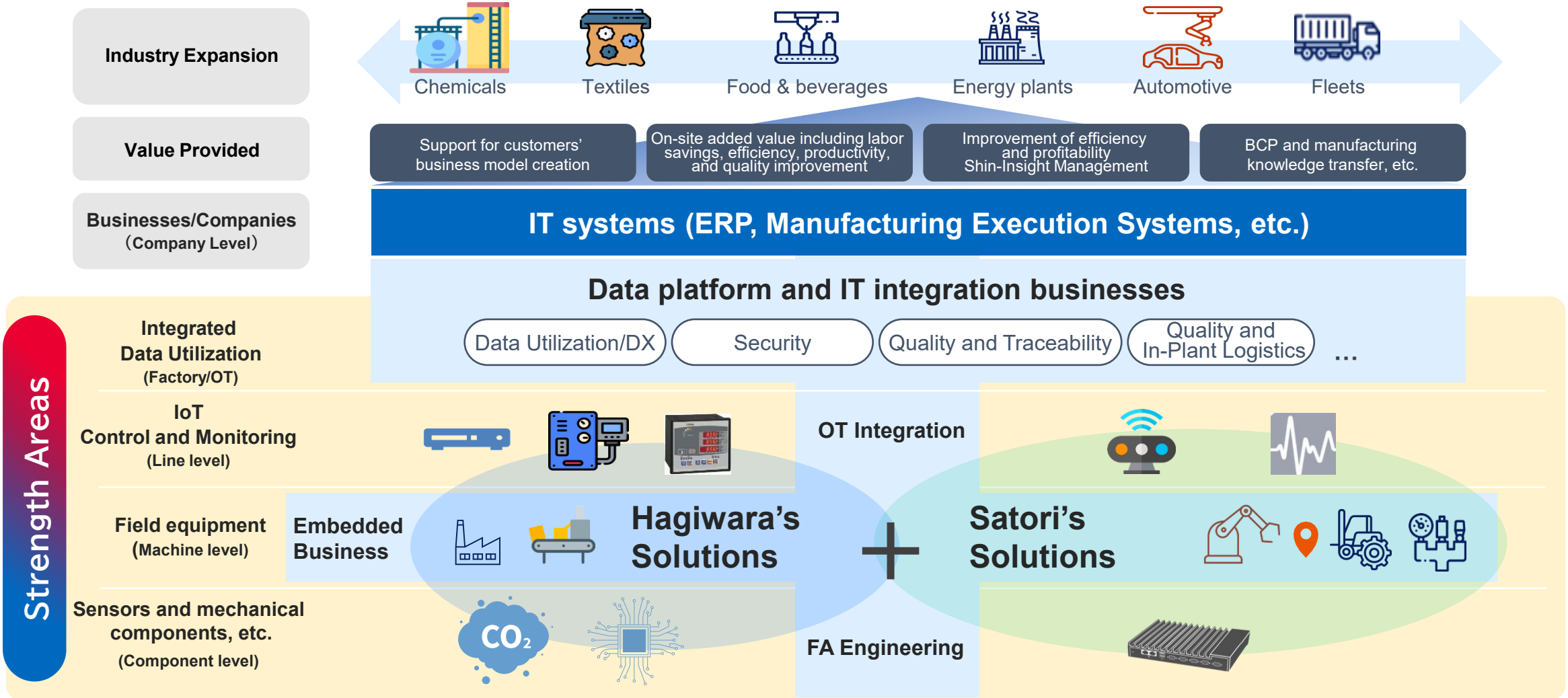
Data Utilization

- Providing high-quality information and supporting faster decision-making by leveraging the Group's proprietary data platforms.

Manufacturing

- Delivering high value-added solutions through the integration of the digital and analog technologies of both companies.

Strengthening Solutions in the “Field / IoT Domain” by leveraging the assets of both companies
 Expanding value offerings and business opportunities through cross-selling between the two companies (Industries, Regions, etc.)



Purpose

- **Addressing Workforce Challenges**
Responding to workforce aging and overreliance on individual expertise in electrical safety management
- **Cost Reduction**
Optimizing facility management (Elimination of leakage issues and operational waste)
- **Data-Driven Management and Utilization**
Enabling autonomous maintenance and facility monitoring through data utilization

Insulation Monitoring Device



Satori's “Leakele”

Detecting the resistive component (Ior) of insulation deterioration with high accuracy.

Server



On-Premises / Cloud Server

Flexible data aggregation tailored to customer requirements.

Data Analysis PF



Hagiwara Group's “BellaDati”

Rapid data visualization and the establishment of data analytics environments



Reduction in annual inspections



Prevention of electrical troubles

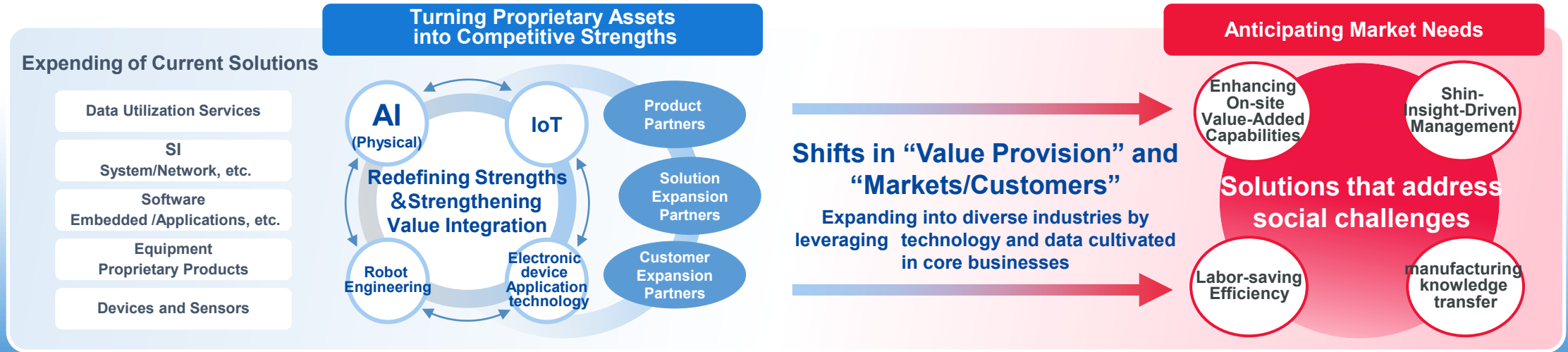


Visualization of failure signs



Autonomous electrical maintenance

Establish a synergy promotion function directly under the corporate organization to realize the shift in business domains and value provided through solutions.



Synergy Promotion Function Team NEXT (Provisional name)

Manufacturing DX

Set product and design development

New business creation needs (including service-oriented businesses)

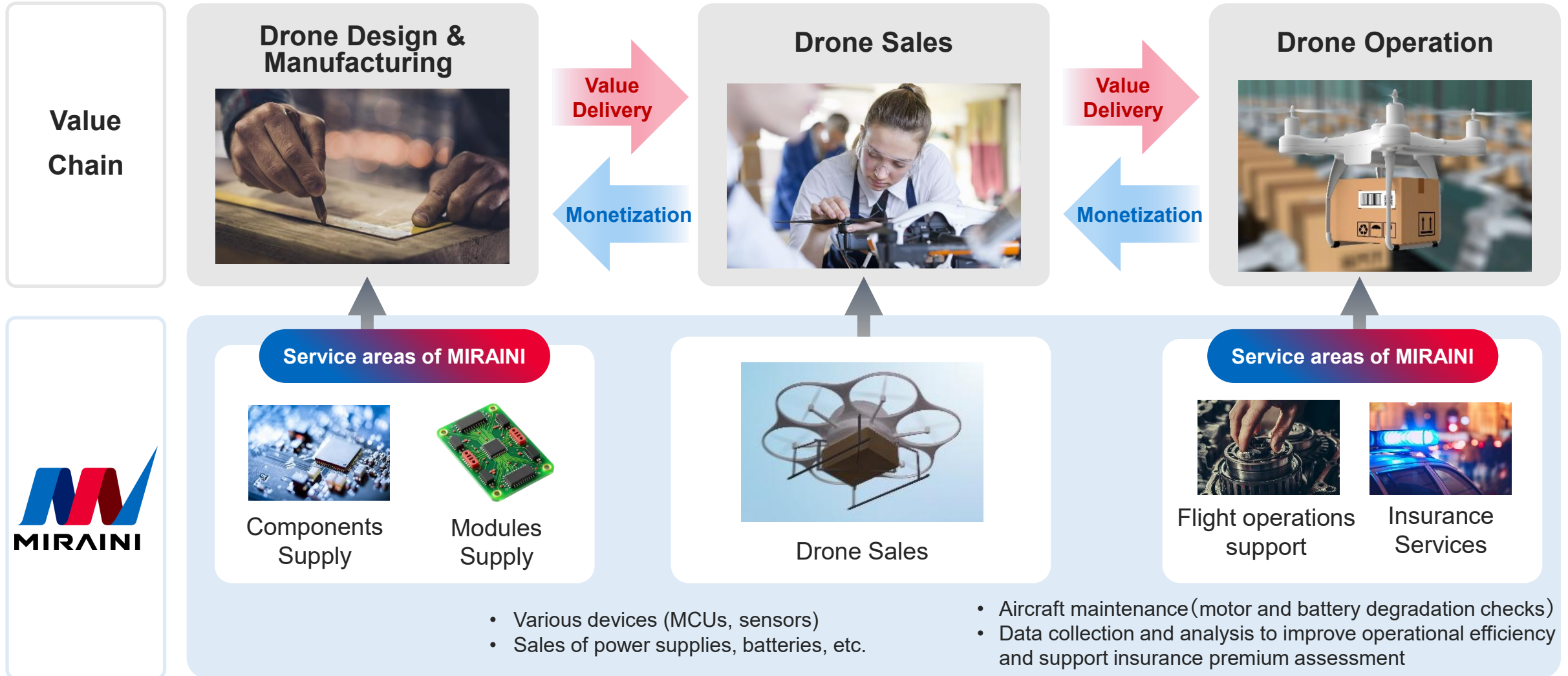
A corporate business development function of the MIRAINI Group that links customers' business value chains and processes with our value capabilities to generate synergies and enhance value creation.



Customers' Value Chains / Operational Processes

Providing support across the entire drone value chain, from design and manufacturing to operation to address logistics challenges

└ labor shortages, long working hours, and depopulation, etc.



04

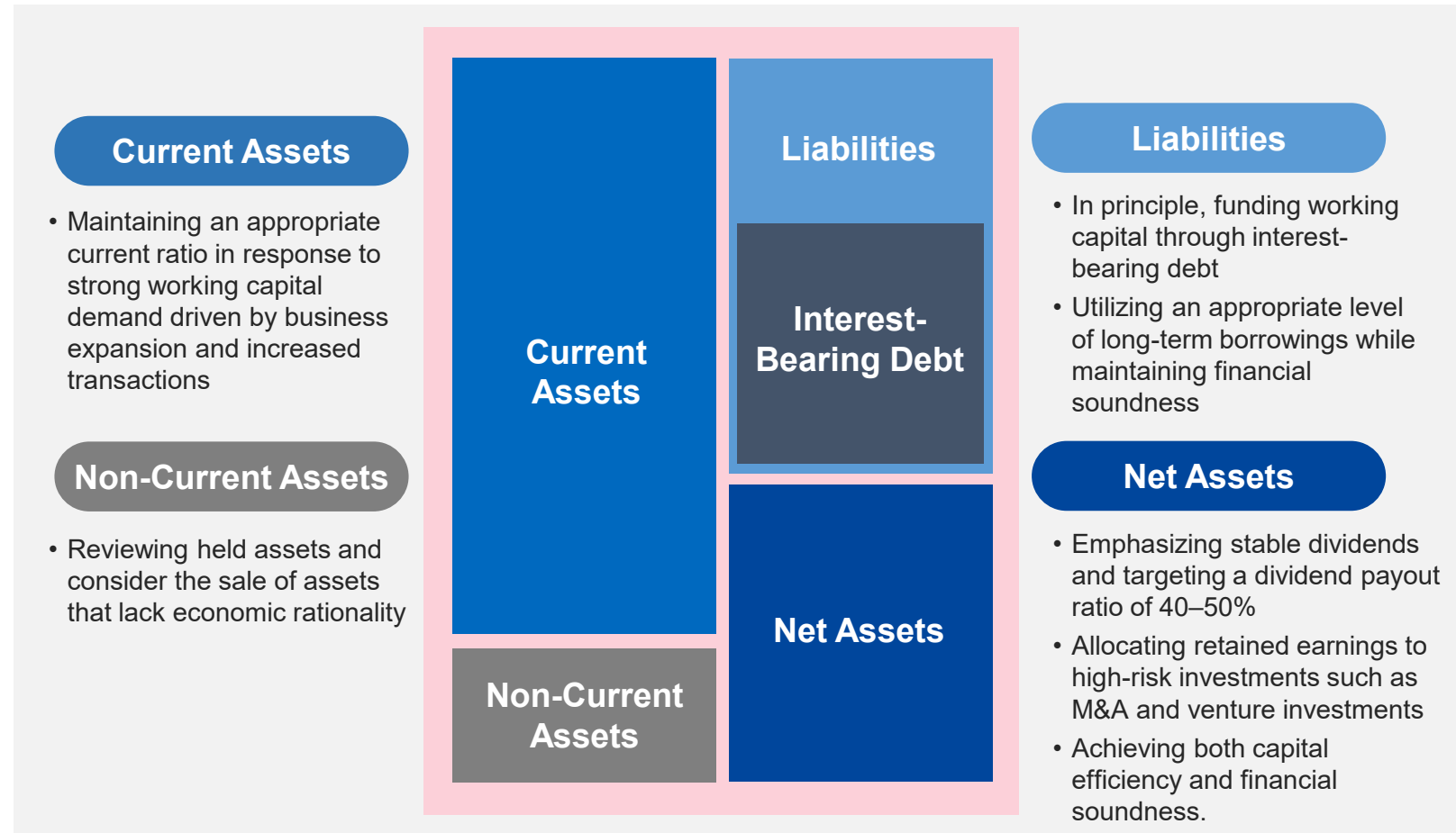
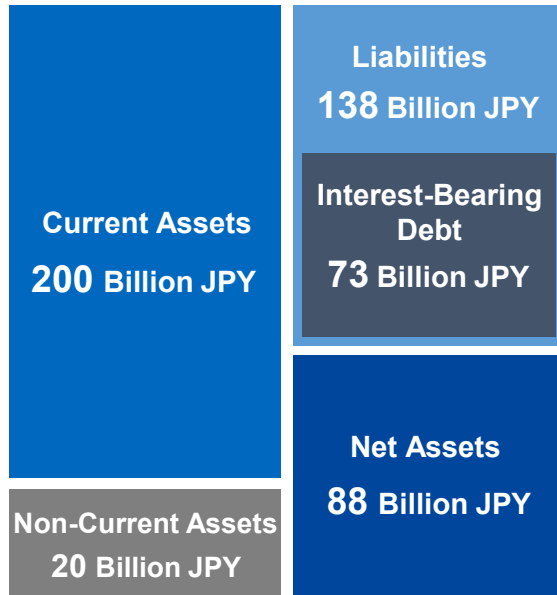
Financial Strategy / Sustainability



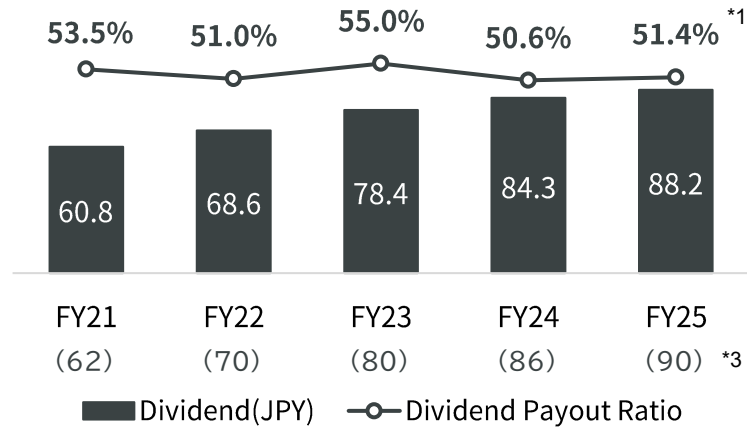
Maximizing capital efficiency through the appropriate utilization of liabilities and the accumulation of capital in response to the increase in total assets accompanying business expansion and sales growth.

2026.4 Initial Balance Sheet

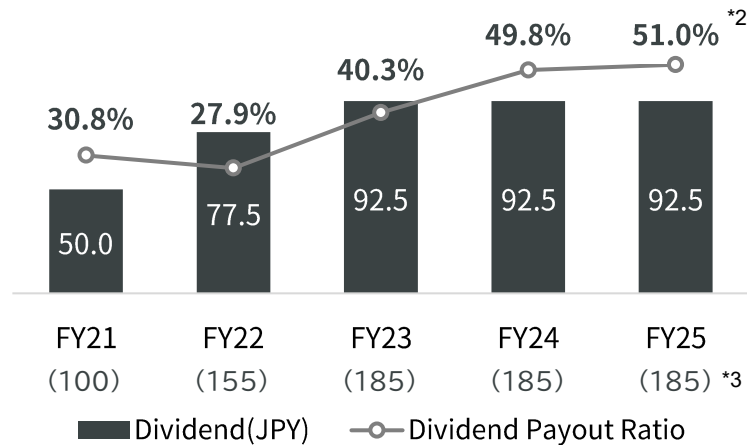
Target Balance Sheet



Satoro Group



Hagiwara Electric Group



MIRAINI Group Dividend Policy

- Provide stable and continuous dividends based on the track records of both companies
- Target a dividend payout ratio of 40%–50%
- Prioritize a balanced approach between growth investment, financial soundness, and shareholder returns

FY2026 (Fiscal Year Ending March 2027) Dividend Forecasts

93 JPY
(45 JPY Interim, 48 JPY Year-End)

*1 Full-year consolidated forecast as of the second quarter (disclosed on January 14, 2026)
 *2 Calculated based on figures excluding impairment losses on goodwill (disclosed on April 24, 2026)
 *3 Figures in parentheses indicate the actual dividend per share prior to adjustment for the share transfer ratio.

Early Integration and Advancement of Sustainability Activities

- Responding to stakeholder expectations and demands by promoting meaningful sustainability initiatives aligned with the Company's scale
- Accelerating the integration and enhancement of sustainability initiatives through the complementary strengths and foundations of both companies

Vision for Sustainability

Sustainability Basic Policy

Striving continuously to address sustainability challenges through its core business activities as **“A Global Solution Partner committed to creating new value”** while achieving sustainable growth and enhancing corporate value over the medium to long term by balancing **“Social Sustainability”** and **“Corporate Sustainability”**



Key Themes for Each Materiality

Solving Social Challenges Through Customers and Enhancing Corporate Value

Addressing Environmental Challenges with a Focus on Climate Change

Establishing a Sound and Trusted Corporate Foundation

Maximizing Human Capital Through Human Capital Management

MIRAINI
Materiality

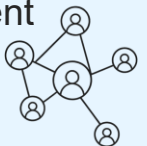
- Social challenge-oriented business initiatives
- Business synergies × innovation (profit growth)
- Expansion of sustainable products and solutions



- Strengthening carbon management initiatives
- Commitment to environmental initiatives
- Reducing environmental impact through business activities



- Developing diverse talent through human capital management aligned with management strategy
- Fostering a vibrant corporate culture



- Promoting corporate governance and strengthening the management foundation
- Enhancing supply chain engagement
- Strengthening stakeholder engagement and information disclosure



05

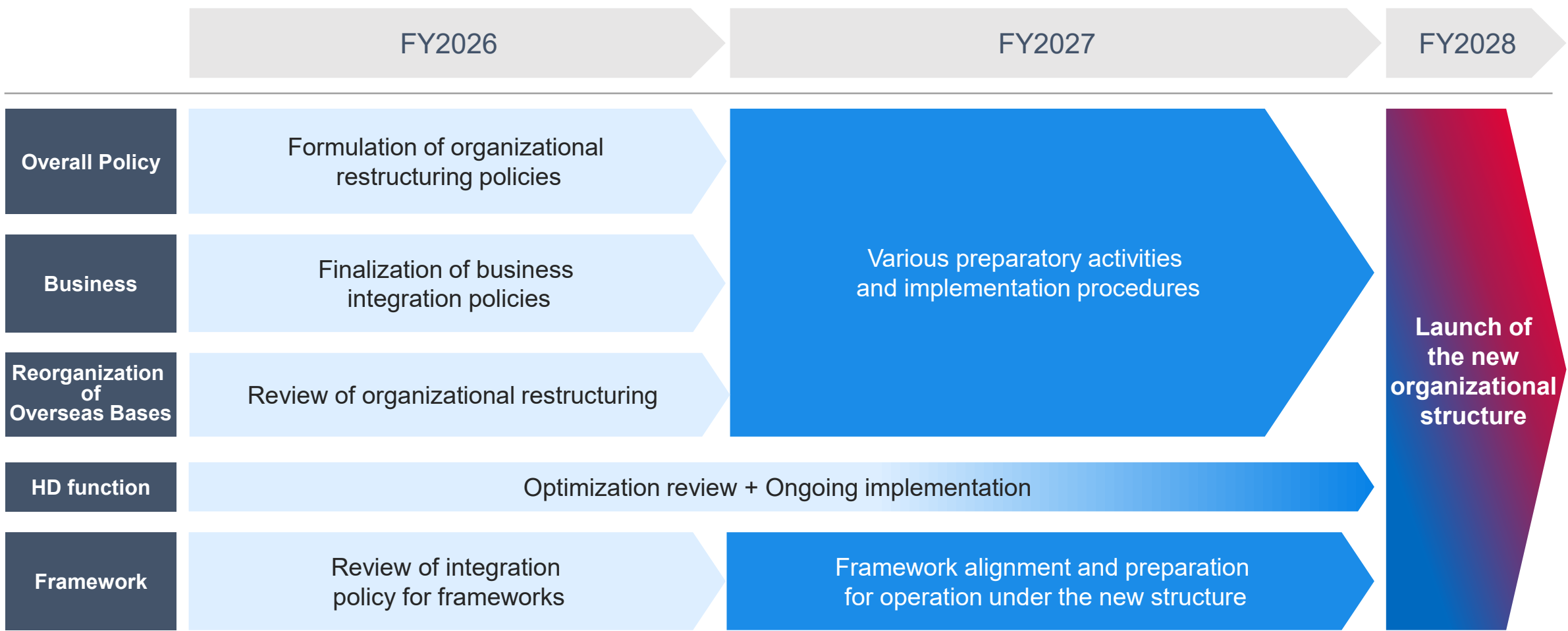
Upcoming Schedule

Corporate Communication and Integration Schedule





Toward the launch of the new organizational structure in April 2028, the following schedule will be implemented (Where feasible, earlier implementation will also be considered)





MIRAINI
(To the Future)

: Taking on challenges one step at a time with a forward-oriented mindset.

INI

: INITIATIVE ... Self-driven, leadership, new initiatives, first step, new value, take action, create.

I

: To be a company where each individual's actions become the driving force of the organization.

Appendix



Satori FY2025 3Q Results / Full-Year Forecast / Financial Highlights

(Unit: 100 Million JPY)	FY2024	FY2025	YoY	FY2025 Full-Year Forecast		
	3Q	3Q		FY24	Full-Year	YoY
	Results	Results		Full-Year Results	Forecast (2026/1/14)	
Net sales	1,149	1,213	+6%	1,562	1,600	+2%
Operating profit	27.9	28.2	+1%	39	36	▲10%
Ordinary profit	20.8	28.4	+36%	30	35	+15%
Profit attributable to owners of parent	14.0	19.4	+38%	25	26	+3%
Monthly Average Exchange Rate (US\$/¥)	152.7 JPY	150.5 JPY		151.3 JPY	147.5 JPY	

- Increased demand for memory products for digital cameras and office equipment, as well as strong business growth in the Indian market
- Foreign exchange gains recorded due to JPY depreciation
- Annual dividend forecast: 90 JPY per share

Dividends per share

	Interim	Extraordinary	Year end	Annual
Results	44 JPY	46 JPY	—	90 JPY

Satori FY2025 Consolidated Financial Forecast

(Unit: 100 Million JPY) Upper: Sales Lower: Operating profit	FY2025			FY2024	
	Forecast	Profit ratio	YoY	Results	Profit ratio
Industrial	300		+4%	289	
Infrastructure	14.7	4.9%	+9%	13.5	4.7%
Enterprise	470		+3%	456	
	14.5	3.1%	+20%	12.0	2.6%
Mobility	440		+6%	※2 415	
	20.8	4.7%	+12%	18.5	4.5%
Global	450		▲5%	※2 475	
	5.2	1.2%	▲20%	6.4	1.4%
Corporate Items and Eliminations	※1 ▲60		-	▲73	
	▲19.2	-	-	▲10.6	-
Total	1,600		+2%	1,562	
	36.0	2.3%	▲10%	39.9	2.6%

※1 Includes elimination of inter-segment transactions. ※2 Recalculated due to changes in segment classification

Financial results for FY2026/3



(Unit: Millions of yen)

	FY2025/3		FY2026/3				
	Amount	Ratio	Amount	Ratio	YoY	Changing factors	
Net sales	258,742	100%	271,918	100%	+13,175	+5.1%	<ul style="list-style-type: none"> •device sales + 11,312 •solution sales + 1,862
Gross profit	21,367	8.3%	21,820	8.0%	+452	+2.1%	<ul style="list-style-type: none"> •Profit Improvement and Others. +2,202 •Negative impact of foreign exchange (967) •Inventory valuation loss (782)
Selling, general and administrative expenses	14,255	5.5%	15,550	5.7%	+1,295	+9.1%	<ul style="list-style-type: none"> •Labor costs + 784 •Expenses related to business integration + 540
Operating profit	7,112	2.7%	6,269	2.3%	(843)	(11.9%)	
Ordinary profit	6,210	2.4%	5,647	2.1%	(562)	(9.1%)	
Profit attributable to owners of parent	3,699	1.4%	1,514	0.6%	(2,185)	(59.1%)	<ul style="list-style-type: none"> •Recording of Impairment Loss on Goodwill (2,112)
Earnings per share (Yen)	371.30	—	151.94	—	(219.36)	—	
Annual dividends per share (Yen)	185	Dividend payout ratio 49.8%	185	Dividend payout ratio 121.8%	0	—	
Rate of exchange (USD)	¥151.58		¥150.77		Strong yen		¥0.81

Electronic Devices Business: Financial results summary



(Unit: Millions of yen)

	FY2025/3		FY2026/3			
	Amount	Ratio	Amount	Ratio	YoY	
Net sales	226,319	100%	237,632	100%	11,312	+5.0%
Segment profit	5,688	2.5%	4,494	1.9%	(1,193)	(21.0)%

Net sales by client		FY2025/3	FY2026/3	YoY			
		Amount	Ratio	Amount	Ratio		
	DENSO CORPORATION	102,710	45.4%	104,955	44.2%	+2,245	+2.2%
	TOKAI RIKA CO., LTD.	5,091	2.2%	5,204	2.2%	+113	+2.2%
	Others	51,308	22.7%	55,171	23.2%	+3,862	+7.5%
	Overseas clients *1	67,210	29.7%	72,302	30.4%	+5,092	+7.6%

Net sales by region		FY2025/3	FY2026/3	YoY			
		Amount	Ratio	Amount	Ratio		
	Japan	159,108	70.3%	165,329	69.6%	+6,220	+3.9%
	Asia *2	28,366	12.5%	31,081	13.1%	+2,714	+9.6%
	United States	32,560	14.4%	33,620	14.1%	+1,060	+3.3%
	Europe	6,283	2.8%	7,600	3.2%	+1,316	+21.0%
	Overseas (total)	67,210	29.7%	72,302	30.4%	+5,092	+7.6%

*1 Sales to the overseas offices of major customers, including DENSO CORPORATION, have been included in Overseas clients. Region names represent the Group's business locations (excluding intragroup transactions).

*2 The fiscal year-end for the Group's bases in Singapore, China and US was previously December 31, but effective FY2026/3, it changed to March 31. As a result, the financial results for those bases in FY2025/3 are for the period from January 1, 2024 to June 30, 2024.

Technology Solutions Business: Financial results summary



(Unit: Millions of yen)

	FY2025/3		FY2026/3			
	Amount	Ratio	Amount	Ratio	YoY	
Net sales	32,423	100%	34,286	100%	+1,862	+5.7%
Segment profit	1,423	4.4%	1,774	5.2%	+350	+24.6%

Net sales by business *1		FY2025/3		FY2026/3			
		Amount	Ratio	Amount	Ratio	YoY	
	IT Solutions / Data Platform	10,346	31.9%	10,817	31.5%	+470	+4.6%
	Embedded Solutions	13,721	42.3%	13,688	39.9%	(33)	(0.2)%
	FA Solutions	8,355	25.8%	9,780	28.5%	+1,425	+17.1%

Net sales by industry		FY2025/3		FY2026/3			
		Amount	Ratio	Amount	Ratio	YoY	
	Automotive	12,782	39.4%	13,567	39.6%	+785	+6.1%
	FA & Industrial equipment	13,864	42.8%	14,309	41.7%	+445	+3.2%
	Others	5,776	17.8%	6,408	18.7%	632	+10.9%

*1 IT Solutions: Sale of IT devices, development of apps, development of IoT systems, security measures, etc.
 Data Platform: IoT data platform, services sales, etc.
 Embedded: Development and manufacturing of industrial computers, sale of industrial embedded computers for machinery, etc.
 FA Solutions: Sale of measurement devices, inspection equipment and FA devices, development, manufacturing and sale of various automated and labor-saving manufacturing equipment.

The forward-looking statements contained in this material are based on Satori's current assumptions, expectations and beliefs in light of the information currently possessed by it, and involve known or unknown risks, uncertainties and other factors could lead to outcomes that differ materially from those presented in such forward-looking statements.

These risks, uncertainties and other factors referred to above include, among others:

Economic conditions and consumer trends in major markets
Large fluctuations in foreign exchange rates
Substantial fluctuation in prices in capital markets
Rapid changes in the supply-demand relationship in the major product markets
Technological innovation and changes in customers' needs
Natural disasters and the spread of infectious diseases