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November 25, 2025

Company name: Elecom Co., Ltd.  
President: Koichi Iwami, President and Representative  
Director  
Stock code: TSE Prime: 6750  
Inquiries: Masaki Tanaka, Director & Senior Managing  
Executive Officer  
Telephone: +81-6-6229-2707

**(Progress of Disclosure Items) Notice Regarding Completion of Full Subsidiary Acquisition of Nippon Antenna Co., Ltd. via Simplified Share Exchange and appointment of directors**

As announced in the notice dated August 21, 2025, 'Notice Regarding Conclusion of a Share Exchange Agreement (Simplified Share Exchange) to Acquire Full Ownership of Nippon Antenna Co., Ltd., and a Management Integration Agreement between the Elecom Group and Nippon Antenna Co., Ltd.', we hereby announce that the acquisition of Nippon Antenna Co., Ltd. (hereinafter referred to as 'Nippon Antenna') as a wholly-owned subsidiary through a simplified share exchange (hereinafter referred to as 'the Share Exchange') with an effective date of November 25, 2025 has been completed. Furthermore, the composition of Nippon Antenna's directors was resolved at its extraordinary general meeting of shareholders held today. We will aim for further growth and increase the corporate value of Elecom and Nippon Antenna by actively using the business foundation and resources of the Elecom Group for procurement, development, production, sales, and other functions based on mutual consultation and deepen collaboration utilizing the Elecom Group's existing business and mutual knowledge, through the Management Integration.

**1. Procedures for the Share Exchange**

At the Extraordinary General Meeting of Shareholders of Nippon Antenna held on October 24, 2025, the implementation of the share exchange agreement pertaining to the Share Exchange was approved. Furthermore, pursuant to Article 796, Paragraph 2 of the Companies Act, Elecom proceeded with the simplified share exchange procedure, which does not require approval by a general meeting of shareholders. A simplified share exchange notice was published electronically

from October 27, 2025, and no notice of opposition to the Share Exchange was received.

2. Regarding the Composition of Nippon Antenna's Directors

Position	Name	Current Position
Chairman of the Board	Junji Hada	Newly Appointed
President and Representative Director	Teruhiko Nagashiro	Newly Appointed
Senior Managing Director	Shigemi Shimizu	Reappointed
Director	Koichi Iwami	Newly Appointed
Director	Kiyotaka Tatekawa	Newly Appointed
Director	Masaki Tanaka	Newly Appointed
Director	Koji Ota	Newly Appointed
Auditor	Koichiro Horie	Newly Appointed

3. Overview of accounting treatment

The Share Exchange will be treated as an acquisition under the Accounting Standards for Business Combinations. Under the current Accounting Standards for Business, Elecom may incur negative goodwill on its consolidated financial statements as a result of the Share Exchange. The amount of the negative goodwill is yet to be determined and will be announced once it is determined

4. Future outlook

Financial outlook after the Share Exchange are to be examined by Elecom and Nippon Antenna, and will be announced once determined.