

Notice:

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May 22, 2026

Company name : COSEL CO., LTD.
Listing : Tokyo Stock Exchange Prime Market
Securities code : 6905
Representative : Morio Saito, President and CEO
Inquiries : Daisuke Takashima, Executive Officer,
General Manager of Accounting
Department
Telephone : +81-76-432-8149

(Correction) Notice Regarding Transfer of Shares of Consolidated Subsidiary

COSEL CO., LTD. hereby announces that certain corrections have been made to the English translation of the timely disclosure titled “Notice Regarding Transfer of Shares of Consolidated Subsidiaries” released on May 20, 2026.

The corrected portions are as follows:

Please note that the corrected portions are underlined.

“Title”

Before Notice Regarding Transfer of Shares of Consolidated Subsidiaries
After Notice Regarding Transfer of Shares of Consolidated Subsidiary

“Date”

Before May 20, 2025
After May 20, 2026

“Opening Paragraph”

Before COSEL CO., LTD. (“we”) hereby announces that, at a meeting of its Board of Directors held on May [XX], 2026, it has resolved to transfer all shares of Powerbox International AB (the “Target Company”), a consolidated subsidiary of the Company, to SCUR-Alpha 820 GmbH indirectly funded by HYPAX GmbH (the “Transferee”) and signed the Share Purchase Agreement on the same date, as described below.

After COSEL CO., LTD. (the “Company”) hereby announces that, on May 20, 2026, its Board of Directors resolved to transfer all shares of Powerbox International AB (the “Target Company”), a consolidated subsidiary of the Company, to SCUR-Alpha 820 GmbH, a special purpose vehicle indirectly invested in by HYPAX GmbH (the “Transferee”), and that the Company entered into a Share Purchase Agreement on the same date, as described below.

“2. Overview of the Consolidated Subsidiary to Be Transferred“

– (8) Relationship between the Company and the Target Company

Capital Relationship

Before The Company holds 100.0% of the voting rights of the Target Company.
After The Company holds 100% of the voting rights of the Target Company.

Personnel Relationship

Before Two officers/employees of the Company serve as directors of the Target company, and 2 employees of the Company are seconded to the Target company.
After Two officers/employees of the Company serve as directors of the Target Company, and 2 employees of the Company are seconded to the Target Company.

– (9) Recent three-year consolidated financial results and financial position

Net Assets per Share for the Fiscal Year Ended April 2025

Before SEK 4.85
After SEK 4.40

– Note: Average exchange rates during each fiscal year

Before 1 SEK (Swedish Krona) = JPY 13.02 for FY2023, JPY 13.75 for FY2024, and JPY 14.39 for FY2025.
After 1 SEK (Swedish Krona) = JPY 13.02 for FY2022, JPY 13.75 for FY2023, and JPY 14.39 for FY2024.

“5. Continued Transactions and Contractual Relationship Relating to Loan Receivables After the Share Transfer”

Before Upon consummation of the share transfer, the Company plans to re-execute with the Target Company the loan agreements after revising the repayment due date, repayment method, interest rate, and other necessary terms and conditions.
After Upon completion of the share transfer, the Company plans to enter into revised loan agreements with the Target Company, reflecting amendments to the repayment due date, repayment method, interest rate, and other necessary terms and conditions.

“6. Schedule”

(3) Scheduled date of share transfer

Before August, 2026 (scheduled)
After August 2026 (scheduled)

“7. Outlook”

The following sentence has been added:

Should any matters requiring disclosure arise in the future, the Company will promptly disclose them.