



October 1, 2026

To whom it may concern,

Company: Management Solutions Co., Ltd.
Representative: Shinya Takahashi, Chairman and President
(Code No.: 7033, Prime Market of the Tokyo Stock Exchange)
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Notice Regarding Change in Consolidated Subsidiary (Transfer of Shares)

Management Solutions Co., Ltd. (the “Company”) hereby announces that, at its board of directors meeting held today, it adopted a resolution to transfer all of the shares it holds in the Company’s consolidated subsidiary TETRA communications Inc. (the “Target Company”) to AsiaQuest Co., Ltd. (the “Purchaser”; that transfer, the “Share Transfer”) and that the Company executed a share purchase agreement with the Purchaser.

As a result of the Share Transfer, the Target Company is expected to cease to be a consolidated subsidiary of the Company.

Details:

1. Reasons for the Share Transfer

The Company has operated the Target Company as a member of the Company’s group and has worked to generate synergies between them by leveraging the business foundations and customer assets of both companies.

However, in light of changes in the business environment, shifts in the market structure and other factors, the Company has continuously reviewed the Target Company’s future growth strategy and the framework for collaboration between the Target Company and the Company’s group. As a result of this review, the Company concluded that the synergies initially anticipated is limited and that, in order to achieve further growth for the Target Company, it would be preferable for the Target Company to develop its business under a corporate group with a higher degree of business compatibility.

The Purchaser’s business is highly compatible with the business areas of the Target Company, and significant synergies between them are expected in terms of the customer base, business expertise, human resources, and other areas. Accordingly, the Company believes that the Share Transfer will contribute to the further growth and enhanced competitiveness of the Target Company.

Through the Share Transfer, the Company will concentrate its management resources on growth areas and seek to enhance its corporate value over the medium to long term.

2. Outline of the changing subsidiary

(1)	Name	TETRA communications Inc.	
(2)	Address	6th Floor, Iidabashi i-MARK ANNEX Building, 3-11-13 Iidabashi, Chiyoda-ku, Tokyo	
(3)	Name and position of the representative	Yusuke Suehiro, Representative Director	
(4)	Description of business	- Business and systems consulting specializing in life insurance companies, as well as system development, implementation, operation, and maintenance - The design, implementation, kitting, maintenance, and support of PCs, servers, networks, and security systems	
(5)	Stated capital	JPY 10,000,000	
(6)	Date of establishment	November 11, 2008	
(7)	Major shareholders and ownership ratio	The Company 80%	
		Yusuke Suehiro 20%	
(8)	Relationship with the listed company	Capital relationship	The Company holds 80% of the shares of the Target Company, and the Target Company is a consolidated subsidiary of the Company.
		Personnel relationship	The Company has dispatched two directors and one corporate auditor to the Target Company.
		Business relationship (Fiscal year ended December 2025)	The Company outsources certain operations to the Target Company and provides management guidance to the Target Company.

(9) Management results and financial situation over the last three years				
Fiscal year ended	August 2023	August 2024	December 2024 (four months)	December 2025
Net assets (thousand yen)	219,792	271,240	290,681	355,191
Total assets (thousand yen)	459,656	511,631	514,465	624,878
Net assets per share (yen)	219,792	271,240	290,681	355,191
Revenue (thousand yen)	783,965	753,713	290,253	1,106,569
Operating income (thousand yen)	68,632	65,919	23,304	82,425
Ordinary income (thousand yen)	72,036	79,079	28,199	91,583
Net income (thousand yen)	48,253	51,447	19,441	64,509
Net income per share (yen)	48,253	51,447	19,441	64,509
Dividend per share (yen)	-	-	-	-

3. Summary of the Purchaser in the Share Transfer

(1) Name	Asia Quest Co., Ltd.
(2) Address	2-6-1 Koraku, Bunkyo-ku, Tokyo
(3) Name and position of the representative	Jun Momoi, Chairman and CEO
(4) Description of business	Digital transformation business (providing digital integration services utilizing various digital technologies, including consulting, system development, and product development to achieve corporate DX).
(5) Stated capital	Thousand JPY 414,358 (as of the end of June, 2026)
(6) Date of establishment	April 11, 2012
(7) Net assets	Thousand JPY 1,951,290(as of the end of June, 2026)
(8) Total assets	Thousand JPY 2,854,149 (as of the end of June, 2026)

(9)	Major shareholders and ownership ratio (as of June 30, 2026)	Name or company name	Number of shares held (shares)	Ratio to the total number of issued shares (other than of treasury shares) (%)
		Jun Momoi	455,300	30.82
		JHD Asset Management Co., Ltd.	400,000	27.07
		Seizaburo Wakasugi	34,100	2.31
		NTT WEST, Inc.	11,700	0.79
		SBI SECURITIES Co., Ltd.	8,780	0.59
		J. P. MORGAN SECURITIES PLC (Standing proxy: JP Morgan Securities Japan Co., Ltd.)	8,400	0.57
		Yuki Iwasaki	8,000	0.54
		Shigeo Osugi	7,700	0.52
		Yoshitaka Fujita	7,700	0.52
		Yuhei Yamaguchi	7,300	0.49
		Total	948,980	64.22
		(Note) JHD Asset Management Co., Ltd. is the asset management company of Purchaser Chairman and CEO Jun Momoi.		
(10)	Relationship with the listed company	Capital relationship	Not applicable	
		Personnel relationship	Not applicable	
		Business relationship	Not applicable	
		Status as a related party	Not applicable	

4. Number of shares to be transferred, purchase price, and status of shareholdings before

and after the transfer

(1)	Number of shares held before the change	800 shares (Number of voting rights: 800 voting rights) (Ownership ratio of voting rights: 80%)
(2)	Number of shares to be transferred	800 shares (Number of voting rights: 800 voting rights)
(3)	Purchase price	JPY 736,000,000
(4)	Number of shares held after the change	0 shares (Number of voting rights: 0 voting rights) (Ownership ratio of voting rights: 0%)

5. Schedule

(1)	Date of resolution by the board of directors	October 1, 2026
(2)	Date of execution of the share purchase agreement	October 1, 2026
(3)	Closing date of the Share Transfer	November 2, 2026 (scheduled)

6. Future outlook

The impact of the Share Transfer on the Company's consolidated financial results for the fiscal year ending December 2026 is currently under review. The Company will promptly disclose any matters that require disclosure as they arise.

The Share Transfer is being implemented as part of the Company's review of its group business portfolio, and the Company believes that implementing the Share Transfer will contribute to enhancing the Company's corporate value over the medium to long term.

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