September 25, 2026

To Whom It May Concern:

Company Name:	PCA CORPORATION
Representative:	Fumio Tamai President, Representative Director & CEO
(Securities Code:	9629, Tokyo Stock Exchange Prime Market)
Contact:	Ken Hiramoto General Manager of the Financial Division (TEL: +81-3-5211-2711)

(Update on Disclosed Matter)
Notice Regarding Reorganization of the Mental Health Support Business

(Absorption-Type Company Split Between Consolidated Subsidiaries)

PCA CORPORATION (the "Company") previously announced in its "Notice Regarding Reorganization of the Mental Health Support Business (Absorption-Type Company Split Between Consolidated Subsidiaries)" dated August 25, 2026, that it had decided on the policy of transferring the mental health support business of Dreamhop Co., Ltd. ("Dreamhop"), a consolidated subsidiary of the Company, to Xronos Inc. ("Xronos"), also a consolidated subsidiary of the Company. The Company hereby announces that, at a meeting of the Board of Directors held today, it resolved to conduct the absorption-type company split described below (the "Absorption-Type Company Split"). Since the Absorption-Type Company Split will be conducted between consolidated subsidiaries, certain disclosure items and details have been omitted.

1. Purpose of the Absorption-Type Company Split

The PCA Group is strengthening its business with a view to building a data-integrated HR platform that will help companies resolve issues concerning human resources and labor management and enhance employee well-being.

Through the Absorption-Type Company Split, Xronos will bring together its strong customer base and objective attendance data in the work management field with Dreamhop's expertise and subjective data in the mental health support business. Integrating the two businesses will enable analyses that combine working hours with employees' mental health status, allowing the Group to provide higher-value-added services, including the early detection of mental health issues and the prevention of employee turnover. As the first service resulting from this integration, the Group plans to launch "Xronos Health Management" (provisional name), which combines attendance data with mental health data, during the fiscal year ending March 31, 2028.

By maximizing the expertise and synergies of the two companies and developing an integrated platform that meets the growing demand for health management and human capital disclosure, the

Group aims to further expand its business in the human resources and labor-management field and enhance the corporate value of the Group as a whole.

2. Outline of the Absorption-Type Company Split

(1) Schedule of the Absorption-Type Company Split

Board of Directors' decision on the policy for the Absorption-Type Company Split:	August 25, 2026
Board of Directors' resolution on the Absorption-Type Company Split:	September 25, 2026
Signing of the Absorption-Type Company Split Agreement:	September 25, 2026
Effective date of the Absorption-Type Company Split:	November 1, 2026

(2) Method of the Absorption-Type Company Split

The Absorption-Type Company Split will be conducted with Dreamhop as the Splitting Company and Xronos as the Succeeding Company.

(3) Consideration for the Absorption-Type Company Split

As consideration for the Absorption-Type Company Split, Xronos will pay 64 million yen in cash to Dreamhop.

(4) Treatment of Share Acquisition Rights and Bonds with Share Acquisition Rights in Connection with the Absorption-Type Company Split

Not applicable.

(5) Changes in Share Capital Resulting from the Absorption-Type Company Split

There will be no increase or decrease in share capital.

(6) Rights and Obligations to Be Transferred to the Succeeding Company

On the effective date of the Absorption-Type Company Split, the Succeeding Company will succeed to the assets, liabilities, contractual status (including that under partner agreements, outsourcing agreements, and employment agreements), and all rights and obligations incidental thereto relating to the business subject to the Absorption-Type Company Split, in accordance with the provisions of the Absorption-Type Company Split Agreement.

(7) Prospects for the Fulfillment of Obligations

The Company has determined that Xronos, the Succeeding Company, will be able to fulfill the obligations it is to assume under the Absorption-Type Company Split after its effective date.

3. **Basis for Determining the Consideration for the Absorption-Type Company Split**

In valuing the business subject to the Absorption-Type Company Split, the parties considered the business value calculated with reference to the discounted cash flow (DCF) method and comparable company analysis, as well as the assets and other items to be transferred. Following discussions that comprehensively took these factors into consideration, the parties reached agreement on the consideration for the Absorption-Type Company Split described above.

4. **Overview of the Parties to the Absorption-Type Company Split**

(As of March 31, 2026)

	Splitting Company	Succeeding Company
(1) Company name	Dreamhop Co., Ltd.	Xronos Inc.
(2) Location	Create Building, 1-8-10 Iidabashi, Chiyoda-ku, Tokyo	17F, Sumitomo Fudosan Akihabara Ekimae Building, 300 Kanda-Neribeicho, Chiyoda-ku, Tokyo
(3) Title and name of representative	Hidetoshi Nakamura, Representative Director	Mitsuru Omaki, President and Representative Director
(4) Business description	Mental health support business	Development and sale of work management systems
(5) Share capital	131 million yen	60 million yen
(6) Date of establishment	June 21, 2005	May 6, 2011
(7) Fiscal year-end	March 31	March 31
(8) Major shareholder and ownership percentage	PCA CORPORATION: 100.0%	PCA CORPORATION: 97.2%

*Ownership percentages have been calculated after excluding treasury shares.

5. **Overview of the Business Subject to the Split**

(1) Business to Be Transferred

Mental health support business

(2) Operating Results of the Business to Be Transferred

(For the fiscal year ended March 31, 2026)

Net sales: 158 million yen

(3) Assets and Liabilities Subject to the Split

(As of March 31, 2026)

Current assets: 111 million yen

Non-current assets: 2 million yen

Current liabilities: 18 million yen

6. Outlook

Since the Absorption-Type Company Split will be conducted between consolidated subsidiaries, its impact on the Company's consolidated financial results for the current fiscal year will be immaterial.