

June 25, 2025

To whom it may concern

Company name: INES Corporation
 Name of representative: Shuji Hattori, President and Representative Director
 (Securities code: 9742; TSE Prime Market)
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Matters Concerning Controlling Shareholder, Etc.

INES Corporation (the “Company”) hereby announces that, with regard to Mitsubishi Research Institute, Inc. which is an “other affiliated company” as defined in the Regulation on Financial Statements of the Company, the matters concerning controlling shareholders, etc. are as described below.

1. Trade name, etc. of parent company, controlling shareholder (excluding parent company), other affiliated company or parent company of other affiliated company

(As of March 31, 2025)

Name	Attribute	Ratio of voting rights held (%)			Financial instruments exchange, etc. on which the issued shares, etc. are listed
		Voting rights directly held	Voting rights subject to aggregation	Total	
Mitsubishi Research Institute, Inc.	Other affiliated company	19.5	—	19.5	Tokyo Stock Exchange, Inc. Prime Market

2. Positioning of the Company in the corporate group centering on the parent company, etc. and the relationships between other listed companies and the parent company, etc.

The Company has concluded a capital and business alliance agreement with Mitsubishi Research Institute, Inc. (“MRI”) with the common aims of achieving the expansion of sales, increasing the competitiveness of products, developing new markets and other goals through collaboration on an extensive range of businesses including a capital tie-up.

Regarding personnel relationships, one Director of the Company is an officer of MRI. The Company selected this officer so that they could leverage their extensive experience and deep insight as specialists in corporate management accumulated over many years in the finance business, IT-related think tanks, and system development to oversee the management of the Company.

The capital relationship with MRI is as described in 1. above.

The Company operates its business based on its own management policy and believes that its independence is sufficiently secured because the parent company, etc. has placed no special constraints on the Company affecting its business.

Note: The status as of the last day of the latest business year is shown. However, personnel relationships regarding officers shown here are as of the date of submission of this document.

3. Matters concerning transactions with controlling shareholder, etc.

There are no material transactions that must be disclosed.