

Disclaimer: This is a translation of the original notice of convocation in Japanese. In case of any discrepancy between the translation and the original Japanese, the Japanese version shall prevail.

Securities code:

9742

(Date of Dispatch) May 29, 2026

(Commencement date of measures for electronic provision) May 21, 2026

To
Shareholders:

1-38-11, Nihonbashi Kakigara-cho, Chuo-ku, Tokyo Japan

INES Corporation

President and Representative Director

Shuji Hattori

Notice of Convocation of the 64th Ordinary General Meeting of Shareholders

We would like to express our sincere appreciation for your continued support.

We hereby notify you that the 64th Ordinary General Meeting of Shareholders of INES Corporation (the Company) will be held as set forth below.

In convening this Ordinary General Meeting of Shareholders, we have implemented measures for electronic provision of the information contained in the General Meeting of Shareholders' reference documents (matters subject to electronic provision), which have been posted on the following websites on the internet. We kindly ask you to access either of these websites and review the information at your convenience.

| | |
|--|---|
| The Company's Website Page of Shareholders Meeting | https://www.ines.co.jp/ir/meeting.html |
| JPX Website Listed Company Search | https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show |

On the JPX website, please search by the issue name (company name) "INES" or the securities code "9742," and select "Basic Information" and "Documents for Public Inspection/PR Information" to confirm the details.

Shareholders are kindly requested to read the information on exercising their voting rights below and review the Ordinary General Meeting of Shareholders Reference Documents before exercising their voting rights.

Kind regards,

Particulars

1. Date and Time: 10:00 a.m. on Tuesday, June 23, 2026
2. Place: 2-1-1 Nihonbashi Kakigara-cho, Chuo-ku, Tokyo Japan
Ariake Room, 2nd Floor, Royal Park Hotel
Directly connected to Suitengu-mae Station (Exit 4) on the Tokyo Metro Hanzomon Line.
<https://www.rph.co.jp/about/access/>
The venue this year is different from that of last year.
3. Agenda:
Matters to be Reported: (1) Report on the Business Report, Consolidated Financial Statements and the Audit Results on the Consolidated Financial Statements by the Accounting Auditors and the Board of Corporate Auditors for the 64th fiscal year (from April 1, 2025 to March 31, 2026)
(2) Report on the Non-Consolidated Financial Statements for the 64th fiscal year (from April 1, 2025 to March 31, 2026)
Matters to be Resolved:
Item 1: Appropriation of Retained Earnings
Item 2: Election of Eight (7) Corporate Directors (Excluding Corporate Directors who are Audit and Supervisory Committee Members)

◎ The following matters, out of the matters to be provided electronically, are not included in the documents to be sent to a shareholder who applied for the issuance of documents in accordance with laws and regulations and Article 16 of the Company's Articles of Incorporation.

[Business Report] System to ensure the appropriateness of business operations and its operational status

[Consolidated Financial Statements] Consolidated Statement of Changes in Shareholders' Equity

Notes to the Consolidated Financial Statements

[Financial Statements] Non-Consolidated Statement of Changes in Shareholders' Equity

Notes to Non-Consolidated Financial Statements

◎ In the event that the electronically provided matters are revised, the details will be posted on the Company's website and the JPX website described above.

4. Methods of Exercising Voting Rights

Please exercise your voting rights by one of the following methods.

Exercise of Voting Rights via the Internet

Deadline for Exercising Voting Rights: All votes submitted by 5:00 p.m. on Monday, June 22, 2026 will be accepted as valid.

(1) How to read the QR Code

Please scan the QR code shown on the voting form.

(2) How to enter your login ID and password

Please visit the URL below and enter the login ID and password shown on the voting form.

<https://evote.tr.mufg.jp/>

Then, follow on-screen instructions to cast your vote.

Please note that, if you exercise your voting rights multiple times via the internet, the last vote submitted will be deemed valid.

Contact Information

Mitsubishi UFJ Trust and Banking Corporation, Corporate Agency Division (Help Desk)

Phone: 0120-173-027 (toll free) Hours: 9:00 a.m. - 9:00 p.m.

Exercise of Voting Rights by Mail (in Writing)

Voting Deadline: Documents must be received by 5:00 p.m. on Monday, June 22, 2026

Please indicate your approval or disapproval of each item on the agenda in the enclosed Voting Rights Exercise Form and return it by mail.

Please note that, if approval or disapproval of any item on the agenda is not indicated, such item shall be treated as approved.

Exercise of Voting Rights by Attending the Meeting in Person

Date of General Meeting of Shareholders: 10:00 a.m. on Tuesday, June 23, 2026

(Reception opens at 9:30 a.m.)

Please submit the enclosed Voting Rights Exercise Form at the reception desk.

If attendance by proxy is requested, the shareholder shall appoint another shareholder entitled to voting rights as proxy, and a power of attorney or other written document evidencing such proxy authority must be submitted.

*Shareholders attending the meeting in person are not required to complete any procedures via the internet or by mail.

*If voting rights are exercised both via the internet and by mail, the exercise via the internet shall be deemed valid.

Reference Materials for the Ordinary General Meeting of Shareholders

Agenda Item No. 1: Appropriation of Retained Earnings

In light of the Company's performance for the fiscal year, we would like to propose the following year-end dividend for our shareholders.

Matters Related to the Year-End Dividend

(1) Form of Dividend

Cash

(2) Financial assets to be distributed as dividends and total dividend amount

25 yen per share of the Company's common stock; total amount: 520,317,475 yen

(3) Effective Date of the Dividend Distribution

June 24, 2026

For the fiscal year, since we paid an interim dividend of ¥25.00 per share on December 5, 2025, the total annual dividend for the period under review amounted to ¥50.00 per share.

Agenda Item No. 2: Election of Seven (7) Corporate Directors (Excluding Corporate Directors who are Audit and Supervisory Committee Members)

The terms of office of all (8) Corporate Directors (excluding Corporate Directors who are Audit and Supervisory Committee members; the same shall apply hereinafter in this proposal) will expire at the closing of this General Meeting. Therefore, we propose that seven (7) Directors be elected.

According to the report from the Audit & Supervisory Committee, the Committee has confirmed the decision-making process with respect to the candidates for this proposal and that there are no particular matters to be pointed out.

The candidates for director positions are as follows:

| Candidate Number | Name | Current position and responsibilities | Status | Attendance Status at FY2025 Board of Directors' Meetings |
|------------------|------------------|---------------------------------------|--|--|
| 1 | Shuji Hattori | President and Representative Director | Reappointment | 12 times/12 times (100%) |
| 2 | Satoshi Numazaki | Managing Executive Officer | New appointment | - |
| 3 | Kanako Murakami | Outside Director | Reappointment Outside Director Independent Officer | 12 times/12 times (100%) |
| 4 | Nobuyuki Sato | Outside Director | Reappointment Outside Director Independent Officer | 12 times/12 times (100%) |
| 5 | Takashi Morisaki | Outside Director | Reappointment Outside Director Independent Officer | 12 times/12 times (100%) |
| 6 | Shigeto Ozawa | Outside Director | Reappointment Outside Director Independent Officer | 10times/10times (100%) |
| 7 | Sachiko Tsutsui | Outside Director | Reappointment Outside Director Independent Officer | 10times/10times (100%) |



Candidate Number

1

Shuji Hattori

(August 16, 1965)

Reappointment

Brief Personal History and Position in the Company

| | |
|-----------|---|
| Apr. 1988 | Joined the Company |
| Oct. 2006 | Nagoya Branch Manager, the Company |
| Apr. 2012 | Executive Manager, Public Sales Division, Sales Administration Group, the Company |
| Oct. 2013 | Executive Manager, First Operational Service Division, Operational Service Group, the Company |
| Apr. 2017 | Executive Manager in charge of Business Strategy Division, the Company |
| Apr. 2019 | Executive Officer and Deputy Executive Manager, Public Sector Solutions Division, the Company |
| Apr. 2021 | Managing Executive Officer, the Company |
| Jun. 2023 | Director and Managing Executive Officer, the Company |
| Apr. 2024 | President and Representative Director, the Company (Current position) |

Company Shares Owned
14,541 shares

Term of Office as Director
(As of the end of this General Meeting) **3** years

Board Meeting Attendance
12 times/12 times (100%)

Significant Concurrent Positions

N/A

Reasons for Nominating the Candidate as a Director

Since joining the Company, Mr. Hattori has been responsible for businesses in various fields including the public sector, systems operations, and business planning, over a long period of time and has become familiar with the Company's business as a whole. He has made significant contributions to the Company and the Group as a director and managing executive officer since 2023 and as the President and representative director since 2024. The Company believes that Mr. Hattori, with his extensive professional experience and broad insight, will continue to lead and drive the standardization of municipal systems, development of new businesses, and promotion of alliance businesses, thereby contributing to improved business performance and, ultimately, enhanced corporate value. Accordingly, we respectfully request your approval for his reappointment as a director.



Company Shares Owned
2,412 shares

Candidate
Number

2

Satoshi
Numazaki

(June 29, 1974)

New appointment

Brief Personal History and Position in the Company

| | |
|-----------|---|
| Nov. 2010 | Joined the Company |
| Apr. 2021 | General Manager, Human Resources & General Affairs Department, Corporate Staff Division, the Company |
| Apr. 2022 | Deputy Executive Manager, Corporate Staff Division, the Company |
| Apr. 2024 | Executive Officer and Executive Manager, Corporate Staff Division, the Company |
| May 2026 | Managing Executive Officer, the Company (Current position) |

Significant Concurrent Positions

N/A

Reasons for Nominating the Candidate as a Director

Mr. Numazaki possesses extensive hands-on experience in the public sector operations and has also held leadership positions in the Human Resources & General Affairs Department and the Corporate Staff Division. Through these roles, he has developed broad expertise and a proven track record across both business and administrative functions. Leveraging this experience, he is expected to contribute to strengthening the management foundation for the Group's sustainable growth and demonstrate a high level of expertise in enhancing business strategy, financial and capital strategy, and human resources strategy. The Company believes that he is well suited to oversee management from an objective and multifaceted perspective and contribute to the enhancement of the Group's corporate value. Accordingly, we respectfully request your approval for his appointment as a director.



Candidate Number

3

Kanako Murakami (March 13, 1978)

(Name on the family register: Kanako Sato)

Reappointment

Outside Director

Independent Officer

Company Shares Owned

0 share

Term of Office as Outside Director

(As of the end of this General Meeting) 4 years

Board Meeting Attendance

12 times/12 times (100%)

Brief Personal History and Position in the Company

| | |
|-----------|---|
| Oct. 2001 | Admitted to the Bar (Daini Tokyo Bar Association) (Current) Joined Nozomi Sogo Attorneys at Law |
| Nov. 2012 | Member, Environmental Health Committee of Tokyo Metropolitan Government |
| Jun. 2020 | Outside Auditor, Shinsei Trust & Banking Co., Ltd. (Current SBI Shinsei Trust & Banking Co., Ltd.) (Current position) |
| Apr. 2021 | Partner, Nozomi Sogo Attorneys at Law (Current position) |
| Apr. 2022 | Regular Member, the Daini Tokyo Bar Association |
| Jun. 2022 | Outside Director, the Company (Current position) |
| Apr. 2023 | Executive Governor, Japan Federation of Bar Associations |
| Nov. 2025 | Outside Director (Member of the Audit and Supervisory Committee), KOSHIDAKA HOLDINGS Co., LTD. (Current position) |

Significant Concurrent Positions

Partner, Nozomi Sogo Attorneys at Law
 Outside Auditor, SBI Shinsei Trust & Banking Co., Ltd.
 Outside Director (Member of the Audit and Supervisory Committee), KOSHIDAKA HOLDINGS Co., LTD.

Reasons for Nominating the Candidate as an Outside Director and an Overview of the Expected Role

Ms. Murakami is engaged in corporate risk management and compliance matters as a lawyer and provides oversight of corporate management as an outside corporate auditor and in other similar positions at other companies. Since fiscal year 2022, she has served as an outside director of the Company and has provided appropriate oversight of the management of the Company and the Group, based on her professional knowledge and experience gained throughout her career. She is expected to continue providing appropriate oversight to ensure compliance and enhance governance of the Company and the Group. Accordingly, we respectfully request your approval for her reappointment as an outside director.

Matters Relating to Independence

There is no business relationship between the Company and other organizations for which the candidate concurrently serves. Therefore, the Company believes the independence of the candidate is adequately secured.



Company Shares Owned

0 share

Term of Office as Outside

Director

(As of the end of this General Meeting) 4 years

Board Meeting Attendance

12 times/12 times (100%)

Candidate Number

4

Nobuyuki Sato

(August 6, 1962)

Reappointment

Outside Director

Independent Officer

Brief Personal History and Position in the Company

| | |
|-----------|--|
| Apr. 1992 | Part-time Lecturer, Faculty of Law, Chuo University |
| Apr. 1995 | Full-time Lecturer, Faculty of Economics, Kushiro Public University of Economics |
| Apr. 1997 | Assistant Professor, Faculty of Economics, Kushiro Public University of Economics |
| Apr. 2001 | Professor, Faculty of Policy Management, Shobi University |
| Apr. 2006 | Professor, Chuo Law School, Chuo University (Current position) |
| Jan. 2011 | Vice President, Chuo University (Stepped down in Nov. 2014) |
| Jul. 2020 | Vice President, Chuo University (Current position) |
| Apr. 2021 | Director, Chuo University Educational Ability Research and Development Organization (Current position) |
| Jun. 2022 | Outside Director, the Company (Current position) |

Significant Concurrent Positions

Professor, Chuo Law School, Chuo University
 Vice President, Chuo University
 Member, The Registered Foreign Lawyers Disciplinary Actions Committee, Japan Federation of Bar Associations
 Chairperson, Personal Identification Information Protection Committee, Japan Agency for Local Authority Information Systems

Reasons for Nominating the Candidate as an Outside Director and an Overview of the Expected Role

In addition to his career as a professor and vice-president responsible for university management, Mr. Sato has a wealth of achievements in education research and the public sector business related to the introduction of information systems and the protection of personal information in local governments. He is also distinguished for his knowledge of fields significantly important in promoting new information processing businesses (IT services) for local governments that will become the Company's main business as well as our future core business. Since fiscal year 2022, he has served as an outside director of the Company and has provided appropriate oversight of the management of the Company and the Group, based on his professional knowledge and experience gained throughout his career. He is expected to continue providing appropriate oversight of the Company and its Group. Accordingly, we respectfully request your approval for his reappointment as an outside director.

Matters Relating to Independence

The amount of transactions in fiscal year 2025 between the Company and the Japan Agency for Local Authority Information Systems, at which the candidate concurrently serves, accounts for less than 0.1% of the Company's consolidated cost of sales. In addition, there are no business transactions or donations between the Company and other organizations for which the candidate concurrently serves. Therefore, the Company believes the independence of the candidate is adequately secured.



Candidate Number

5

Takashi Morisaki

(January 1, 1955)

Reappointment

Outside Director

Independent Officer

Brief Personal History and Position in the Company

| | | |
|--|--|--|
| <p>Company Shares Owned</p> <p style="text-align: right;">0 share</p> <p>Term of Office as Outside Director</p> <p>(As of the end of this General Meeting) 3 years</p> <p>Board Meeting Attendance</p> <p>12 times/12 times (100%)</p> | <p>Apr. 1978 Apr. 2008</p> <p>May 2010</p> <p>May 2012</p> <p>Jun. 2012</p> <p>Jul. 2012</p> <p>May 2014 Oct. 2016</p> <p>Dec. 2016 Dec. 2021</p> <p>Jun. 2023</p> | <p>Joined The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.) Managing Executive Officer, Mitsubishi UFJ Financial Group, Inc. Managing Executive Officer, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.)</p> <p>Managing Executive Officer and Chief Executive Officer, Headquarters for Asia of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>Senior Managing Executive Officer and Chief Executive, Global Markets Unit of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>Senior Managing Director and Chief Executive, Global Markets Unit of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>Managing Executive Officer, Mitsubishi UFJ Financial Group, Inc. Executive Manager, the Market Integration Business Division</p> <p>Deputy President of The Bank of Tokyo-Mitsubishi UFJ, Ltd. Executive Vice President and Executive Officer, Mitsubishi Research Institute, Inc.</p> <p>President and Representative Director, Mitsubishi Research Institute, Inc. Chairperson of the Board, Mitsubishi Research Institute, Inc. (Current position)</p> <p>Outside Director, the Company (Current position)</p> |
|--|--|--|

Significant Concurrent Positions

Chairperson of the Board, Mitsubishi Research Institute, Inc.
Outside Director, Noritake Co., Limited (Audit and Supervisory Committee Member)
Outside Director, Japan Business Systems, Inc.

Reasons for Nominating the Candidate as an Outside Director and an Overview of the Expected Role

Mr. Morisaki has engaged in corporate management of financial institutions, an IT industry think tank and consulting firms over the years, and since fiscal year 2023, has served as an outside director of the Company and provided appropriate oversight of the management of the Company and the Group based on his extensive experience and insight as a management expert acquired over the course of his career. He is expected to continue providing appropriate oversight to enhance governance of the Company and its Group companies in the future. Accordingly, we respectfully request your approval for his reappointment as an outside director.

Matters Relating to Independence

The amount of transactions in fiscal year 2025 between the Company and Mitsubishi Research Institute, Inc., for which he currently serves as a director, accounted for less than 0.4% of the Company's consolidated sales in terms of sales amount and less than 0.2% of the Company's consolidated cost of sales in terms of purchase amount. The amount of transactions in fiscal year 2025 between the Company and Japan Business Systems, Inc., for which the candidate currently serves as an outside director, is less than 0.5% of the Company's consolidated cost of sales. Therefore, the Company believes the independence of the candidate is adequately secured.



Candidate Number

6

Shigeto Ozawa

(April 19, 1975)

Reappointment

Outside Director

Independent Officer

Company Shares Owned

3 shares

Term of Office as Outside

Director

(As of the end of this General Meeting) 1 year

Board Meeting Attendance

10 times/10 times (100%)

Brief Personal History and Position in the Company

| | |
|-----------|---|
| Apr. 2004 | Research Assistant, Advanced Research Center for Human Sciences, Waseda University |
| Apr. 2005 | Full-time Lecturer, Dept. of Kindergarten Education, Yasuda Women's College |
| Apr. 2006 | Assistant Professor, Center for Research and Development of Higher Education, Oita University |
| Oct. 2007 | Associate Professor, Center for Research and Development of Higher Education, Oita University |
| Apr. 2010 | Associate Professor, Faculty of Human Sciences, Waseda University |
| Apr. 2021 | Professor, Faculty of Human Sciences, Waseda University (current position) |
| Jun. 2025 | Outside Director, the Company (Current position) |

Significant Concurrent Positions

Professor, Faculty of Human Sciences, Waseda University

Reasons for Nominating the Candidate as an Outside Director and an Overview of the Expected Role

Mr. Ozawa has been engaged in university research into trends and applications of computer science as an assistant professor and professor for many years, and has specialized knowledge and experience in the fields of technology and business. He is expected to provide appropriate oversight of new business and business development projects, as well as the management of the Company and its Group, based on his specialized knowledge and experience cultivated throughout his career. Accordingly, we respectfully request your approval for his reappointment as an outside director.

Matters Relating to Independence

There are no business transactions or donations between the Company and other organizations for which the candidate concurrently serves. Therefore, the Company believes the independence of the candidate is adequately secured.



Candidate Number

7

Sachiko Tsutsui

(May 1, 1962)

Reappointment

Outside Director

Independent Officer

Brief Personal History and Position in the Company

| | |
|-----------|---|
| Feb. 1989 | Marketing Manager, X/OPEN Company Ltd. |
| Aug. 1996 | Principal Analyst/Consultant, The Gartner Group (currently Gartner Japan) |
| Feb. 2001 | Securities Analyst, ABN AMRO Securities |
| Dec. 2001 | Vice President, Investment Banking Business Unit, UFJ Capital Markets Securities Co., Ltd. (currently Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.) |
| Aug. 2008 | General Manager, Corporate Strategy Group, Hitachi Ltd. |
| Jun. 2023 | Outside Director, TACHI-S CO., LTD. (Current position) |
| Jun. 2025 | Outside Director, the Company (Current position) |

Company Shares Owned

0 share

Term of Office as Outside Director

(As of the end of this General Meeting) 1 year

Board Meeting Attendance

10 times/10 times (100%)

Significant Concurrent Positions

Outside Director, TACHI-S CO., LTD.

Reasons for Nominating the Candidate as an Outside Director and an Overview of the Expected Role

Ms. Tsutsui has extensive experience in corporate management, including overseas business development, management support for IT service-related companies, and management of group subsidiaries, following many years of experience as an IT analyst, consultant, and in marketing-related roles at consulting firms and investment banks. She is expected to provide appropriate oversight of business and management of the Company and its Group, based on her extensive experience and deep insight cultivated throughout her career. Accordingly, we respectfully request your approval for her reappointment as an outside director.

Matters Relating to Independence

There is no business relationship between the Company and other organizations for which the candidate concurrently serves. Therefore, the Company believes the independence of the candidate is adequately secured.

(Note)

1. None of the above candidates has any special interest in the Company.
2. Candidates for directors, Ms. Kanako Murakami, Mr. Nobuyuki Sato, Mr. Takashi Morisaki, Mr. Shigeto Ozawa and Ms. Sachiko Tsutsui are candidates for outside directors.
3. The Company has notified the Tokyo Stock Exchange of Ms. Kanako Murakami, Mr. Nobuyuki Sato, Mr. Takashi Morisaki, Mr. Shigeto Ozawa, and Ms. Sachiko Tsutsui as independent officers as defined by the regulations of the Tokyo Stock Exchange. If their appointment is approved, we intend to continue to designate the above five persons as independent officers and notify the Tokyo Stock Exchange accordingly.
4. The Company has entered into agreements with Ms. Kanako Murakami, Mr. Nobuyuki Sato, Mr. Takashi Morisaki, Mr. Shigeto Ozawa, and Ms. Sachiko Tsutsui to limit liability for damages pursuant to Article 423 (1) of the Companies Act. The total maximum liability under such an agreement is set at the minimum amount required by laws and regulations. If the appointment of these candidates is approved, the Company intends to continue the agreements with them.
5. The Company has entered into indemnity agreements as provided for in Article 430-2 (1) of the Companies Act with Mr. Shuji Hattori, Ms. Kanako Murakami, Mr. Nobuyuki Sato, Mr. Takashi Morisaki, Mr. Shigeto Ozawa, and Ms. Sachiko Tsutsui. If the appointment of these candidates is approved, the Company intends to continue the agreements with them. In addition, if the appointment of Mr. Satoshi Numazaki is approved, the Company intends to enter into the said indemnity agreement with him. For an overview of the indemnity agreement, please refer to the "Summary of Indemnity Agreements" section under "Matters Concerning Corporate Officers" in the Japanese version of the Business Report.
6. The Company has entered into a directors and officers liability insurance agreement provided for in Article 430-3 (1) of the Companies Act with an insurance company, under which the Company's directors are the insured, and we intend to continue and then renew the insurance agreement. If the appointment of each candidate is approved, each of them will be insured under the insurance agreement. For an overview of the insurance agreement, please refer to the Japanese version of the Business Report under the Summary of the Contents of the Directors and Officers Liability Insurance Agreement in the section of Matters concerning Corporate Officers.

(For reference) Skill Matrix for Directors following the closing of this Ordinary General Meeting of Shareholders

| No. | Name | Position in the Company | Knowledge/Experience/Ability, etc. | | | | | | |
|-----|---------------------|---|------------------------------------|-------------------|-----------------------|-----------------|--------------------------|--------------------------|--------------------------|
| | | | Corporate Management | Business Strategy | Innovation Technology | Sales Marketing | Knowledge about Industry | Finance Capital Strategy | Risk Management CG Legal |
| 1 | Shuji Hattori | Representative Director | ○ | ○ | ○ | ○ | ○ | | |
| 2 | Satoshi Numazaki | Director | | ○ | | ○ | ○ | ○ | ○ |
| 3 | Kanako Murakami | Outside Director | ○ | | | | | | ○ |
| 4 | Nobuyuki Sato | Outside Director | ○ | | ○ | ○ | ○ | | ○ |
| 5 | Takashi Morisaki | Outside Director | ○ | ○ | | ○ | | ○ | ○ |
| 6 | Shigeto Ozawa | Outside Director | | | ○ | ○ | ○ | | ○ |
| 7 | Sachiko Tsutsui | Outside Director | ○ | ○ | | ○ | ○ | | |
| 8 | Koji Takada | Director who is an Audit and Supervisory Committee member | ○ | ○ | | ○ | ○ | | ○ |
| 9 | Katsutoshi Hayafune | Outside Director who is an Audit and Supervisory Committee member | ○ | ○ | | | | ○ | ○ |
| 10 | Kentaro Iwao | Outside Director who is an Audit and Supervisory Committee member | ○ | | | | ○ | ○ | ○ |

Consolidated Balance Sheet

(As of March 31, 2026)

(In millions of yen)

| Item | Amount | Item | Amount |
|---|---------------|---|---------------|
| ASSETS | | LIABILITIES | |
| Current Assets: | (22,217) | Current Liabilities: | (6,930) |
| Cash and deposits | 8,487 | Accounts payable | 2,612 |
| Accounts receivable and contract assets | 12,574 | Current portion of long-term borrowings | 833 |
| Securities | 100 | Accrued expenses | 815 |
| Work in process | 282 | Income taxes payable | 91 |
| Raw materials and supplies | 81 | Accrued consumption taxes | 108 |
| Prepaid expenses | 572 | Advances received | 184 |
| Other | 132 | Provision for bonuses | 947 |
| Allowance for doubtful accounts | (13) | Provision for directors' bonuses | 114 |
| Non-current Assets: | (27,143) | Provision for loss on orders | 488 |
| Property, Plant and Equipment: | (11,318) | Asset retirement obligations | 8 |
| Buildings and structures | 5,110 | Other | 726 |
| Tools, furniture and fixtures | 907 | Non-current Liabilities: | (5,464) |
| Land | 5,299 | Long-term borrowings | 2,916 |
| Intangible Assets: | (3,369) | Provision for directors' retirement benefits | 23 |
| Software | 3,346 | Net defined benefit liability | 1,622 |
| Other | 22 | Asset retirement obligations | 143 |
| Investments and Other Assets: | (12,455) | Other | 759 |
| Investments securities | 7,824 | Total Liabilities | 12,395 |
| Long-term prepaid expenses | 381 | Net assets | |
| Deferred tax assets | 3,126 | Shareholders' equity | (35,849) |
| Other | 1,122 | Share capital | 15,000 |
| Total Assets | 49,361 | Capital surplus | 10,108 |
| | | Retained earnings | 10,847 |
| | | Treasury shares | (106) |
| | | Accumulated other comprehensive income | (1,116) |
| | | Valuation difference on available-for-sale securities | 343 |
| | | Remeasurements of defined benefit plans | 773 |
| | | Total net assets | 36,966 |
| | | Total Liabilities and Net Assets | 49,361 |

Consolidated Statement of Profit or Loss

(From April 1, 2025, to March 31, 2026)

(In millions of yen)

| Item | Amount | |
|---|--------|---------|
| Revenue | | 36,616 |
| Cost of Sales | | 31,253 |
| Gross Profit | | 5,362 |
| Selling, General and Administrative Expenses | | 6,010 |
| Operating Loss | | (647) |
| Non-Operating Income: | | 261 |
| Interest income | 39 | |
| Dividends income | 63 | |
| Real estate rent | 25 | |
| Compensation income | 90 | |
| Dividends income of insurance | 8 | |
| Other | 34 | |
| Non-Operating Expenses: | | 74 |
| Interest expenses | 55 | |
| Real estate leasing expenses | 7 | |
| Office relocation expenses | 7 | |
| Other | 4 | |
| Ordinary Loss | | (460) |
| Extraordinary Income: | | 6 |
| Gain on sale of membership | 6 | |
| Extraordinary Losses: | | 1,190 |
| Loss on retirement of non-current assets | 10 | |
| Loss on redemption of investment securities | 76 | |
| Impairment loss | 1,104 | |
| Loss before income taxes | | (1,645) |
| Income taxes - current | | 196 |
| Income taxes - deferred | | 1 |
| Loss | | (1,843) |
| Net loss attributable to owners of the parent | | (1,843) |

Consolidated Statement of Changes in Equity
(From April 1, 2025, to March 31, 2026)

(In millions of yen)

| | Shareholders' equity | | | | |
|--|----------------------|-----------------|-------------------|-----------------|----------------------------|
| | Share capital | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance as of April 1, 2025 | 15,000 | 10,102 | 13,835 | (120) | 38,816 |
| Changes during the consolidated fiscal year | | | | | |
| Dividends of surplus | | | (1,144) | | (1,144) |
| Loss attributable to owners of parent | | | (1,843) | | (1,843) |
| Purchase of treasury shares | | | | (1) | (1) |
| Disposal of treasury shares | | 6 | | 16 | 22 |
| Net changes in items other than shareholders' equity during the consolidated fiscal year | | | | | |
| Total changes during the consolidated fiscal year | - | 6 | (2,987) | 14 | (2,967) |
| Balance as of March 31, 2026 | 15,000 | 10,108 | 10,847 | (106) | 35,849 |

| | Accumulated other comprehensive income | | | Total net assets |
|--|---|---|--|------------------|
| | Valuation difference on available-for-sale securities | Remeasurements of defined benefit plans | Total accumulated other comprehensive income | |
| Balance as of April 1, 2025 | 153 | 222 | 375 | 39,192 |
| Changes during the consolidated fiscal year | | | | |
| Dividends of surplus | | | | (1,144) |
| Loss attributable to owners of parent | | | | (1,843) |
| Purchase of treasury shares | | | | (1) |
| Disposal of treasury shares | | | | 22 |
| Net changes in items other than shareholders' equity during the consolidated fiscal year | 190 | 550 | 740 | 740 |
| Total changes during the consolidated fiscal year | 190 | 550 | 740 | (2,226) |
| Balance as of March 31, 2026 | 343 | 773 | 1,116 | 36,966 |

Balance Sheet
(As of March 31, 2026)

(In millions of yen)

| Item | Amount | Item | Amount |
|---|---------------|---|---------------|
| ASSETS | | LIABILITIES | |
| Current Assets: | (16,944) | Current Liabilities: | (5,753) |
| Cash and deposits | 3,710 | Accounts payable | 2,348 |
| Accounts receivable and contract assets | 11,577 | Current portion of long-term borrowings | 833 |
| Securities | 100 | Accrued expenses | 606 |
| Work in process | 273 | Income taxes payable | 85 |
| Raw materials and supplies | 81 | Advances received | 127 |
| Prepaid expenses | 590 | Deposits received | 285 |
| Accounts receivable | 507 | Provision for bonuses | 668 |
| Other | 115 | Provision for directors' bonuses | 93 |
| Allowance for doubtful accounts | (12) | Provision for loss on orders | 488 |
| Non-current Assets: | (26,101) | Asset retirement obligations | 8 |
| Property, Plant and Equipment: | (10,941) | Other | 207 |
| Buildings | 5,006 | Non-current Liabilities: | (5,152) |
| Tools, furniture and fixtures | 635 | Long-term borrowings | 2,916 |
| Land | 5,299 | Provision for retirement benefits | 2,094 |
| Intangible Assets: | (3,351) | Provision for directors' retirement benefits | 15 |
| Telephone subscription rights | 16 | Asset retirement obligations | 114 |
| Software | 3,332 | Other | 11 |
| Other | 2 | Total Liabilities | 10,905 |
| Investments and Other Assets: | (11,808) | Net assets | |
| Investments securities | 6,580 | Shareholders' equity | (31,753) |
| Shares of subsidiaries and associates | 1,089 | Share capital | (15,000) |
| Long-term prepaid expenses | 305 | Capital surplus | (10,108) |
| Deferred tax assets | 2,837 | Legal capital surplus | 3,750 |
| Leasehold and guarantee deposits | 955 | Other capital surplus | 6,358 |
| Facility membership | 40 | Retained earnings | (6,752) |
| Other | 0 | Other retained earnings | (6,752) |
| | | Retained earnings carried forward | 6,752 |
| | | Treasury shares | (106) |
| | | Valuation and translation adjustments | (387) |
| | | Valuation difference on available-for-sale securities | 387 |
| Total Assets | 43,046 | Total net assets | 32,140 |
| | | Total Liabilities and Net Assets | 43,046 |

Statement of Profit or Loss
 (From April 1, 2025, to March 31, 2026)

(In millions of yen)

| Item | Amount | |
|--|--------|---------|
| Revenue | | 27,185 |
| Cost of Sales | | 24,298 |
| Gross Profit | | 2,887 |
| Selling, General and Administrative Expenses | | 5,286 |
| Operating Loss | | (2,399) |
| Non-Operating Income: | | 745 |
| Interest income | 27 | |
| Dividends income | 563 | |
| Real estate rent | 25 | |
| Compensation income | 90 | |
| Dividends income of insurance | 8 | |
| Other | 29 | |
| Non-Operating Expenses: | | 66 |
| Interest expenses | 55 | |
| Real estate leasing expenses | 7 | |
| Other | 4 | |
| Ordinary Loss | | (1,720) |
| Extraordinary Income: | | 6 |
| Gain on sale of membership | 6 | |
| Extraordinary Losses: | | 1,181 |
| Loss on retirement of non-current assets | 0 | |
| Loss on redemption of investment securities | 76 | |
| Impairment loss | 1,104 | |
| Loss before income taxes | | (2,894) |
| Income taxes - current | | (478) |
| Income taxes - deferred | | 60 |
| Loss | | (2,477) |

Non-Consolidated Statement of Changes in Equity

(From April 1, 2025, to March 31, 2026)

(In millions of yen)

| | Shareholders' equity | | | | | |
|---|----------------------|-----------------|-----------------------|-----------------------------------|-------------------------|-------------------------|
| | Share capital | Capital surplus | | | Retained earnings | |
| | | Capital reserve | Other capital surplus | Total capital surplus | Other retained earnings | Total retained earnings |
| | | | | Retained earnings carried forward | | |
| Balance as of April 1, 2025 | 15,000 | 3,750 | 6,352 | 10,102 | 10,373 | 10,373 |
| Changes during the fiscal year | | | | | | |
| Dividends of surplus | | | | - | (1,144) | (1,144) |
| Loss | | | | - | (2,477) | (2,477) |
| Purchase of treasury shares | | | | - | | - |
| Disposal of treasury shares | | | 6 | 6 | | - |
| Net changes in items other than shareholders' equity during the fiscal year | | | | | | |
| Total changes during the fiscal year | - | - | 6 | 6 | (3,621) | (3,621) |
| Balance as of March 31, 2026 | 15,000 | 3,750 | 6,358 | 10,108 | 6,752 | 6,752 |

| | Shareholders' equity | | Valuation and translation adjustments | | Total net assets |
|---|----------------------|----------------------------|---|---|------------------|
| | Treasury shares | Total shareholders' equity | Valuation difference on available-for-sale securities | Total valuation and translation adjustments | |
| Balance as of April 1, 2025 | (120) | 35,354 | 202 | 202 | 35,557 |
| Changes during the fiscal year | | | | | |
| Dividends of surplus | | (1,144) | | | (1,144) |
| Loss | | (2,477) | | | (2,477) |
| Purchase of treasury shares | (1) | (1) | | | (1) |
| Disposal of treasury shares | 16 | 22 | | | 22 |
| Net changes in items other than shareholders' equity during the fiscal year | | | 184 | 184 | 184 |
| Total changes during the fiscal year | 14 | (3,600) | 184 | 184 | (3,416) |
| Balance as of March 31, 2026 | (106) | 31,753 | 387 | 387 | 32,140 |