

Securities Code: 3905
15 June 2026
Electronic Provision Measures
Commencement Date: 8 June 2026

To Our Shareholders:

Datasection Inc.
1-3-8 Nishi-Gotanda
Shinagawa-ku, Tokyo
Norihiko Ishihara
Representative Director and President

Notice of Convocation of the 26th Annual General Meeting of Shareholders

Dear Shareholders,

We sincerely appreciate your continued support.

Notice is hereby given that the 26th Annual General Meeting of Shareholders of Datasection Inc. (the “Company”) will be held as follows:

In convening this Annual General Meeting of Shareholders, the Company has taken measures for electronic provision measures for information contained in the Reference Documents for the General Meeting of Shareholders and other related materials (the “Electronic Provision Measures Matters”). Such materials have been posted on the following websites. Shareholders are kindly requested to access and review the information via either of the websites below.

Please note that, although the notice of convocation and related materials are provided electronically pursuant to applicable laws and regulations and the Company’s Articles of Incorporation, printed materials have been sent to all shareholders, including those who have requested delivery in writing.

[Company Website]

<https://www.datasection.co.jp/ir/convocation>

[TSE Website]

(Tokyo Stock Exchange Listed Company Search Service)

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

Please access the TSE website above and search for the Company by entering either “Datasection” under “Issue name (company name)” or the Company’s securities code “3905”. Then select “Basic Information”, followed by “Documents for Public Inspection / PR Information”, and review the materials listed under “Notice of General Shareholders Meeting / Shareholders Meeting Materials”.

If you are unable to attend the meeting in person, you may exercise your voting rights either via the Internet or in writing. We kindly ask you to review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by indicating your approval or disapproval of each proposal on the enclosed Voting Rights Exercise Form, ensuring that it

reaches us no later than 6:00 p.m. on Monday, 29 June 2026.

[Exercise of Voting Rights via the Internet]

Please access the Company-designated voting website (<https://www.web54.net>) and enter the “Voting Rights Exercise Code” and “Password” printed on the enclosed Voting Rights Exercise Form sent together with this Notice of Convocation. Please then follow the on-screen instructions to indicate your approval or disapproval of each proposal by the above deadline.

Alternatively, you may scan the QR code for the smartphone voting website login printed at the bottom right of the enclosed Voting Rights Exercise Form using your smartphone, and follow the on-screen instructions to exercise your voting rights by the above deadline.

[Exercise of Voting Rights in Writing]

Please indicate your approval or disapproval of each proposal on the enclosed Voting Rights Exercise Form and return it so that it reaches us by the above deadline.

1. Date and Time:
Tuesday, 30 June 2026 at 9:00 a.m. (Reception opens at 8:30 a.m.)
2. Venue:
Congress Square Nihonbashi Hall D
Tokyo Tatemono Nihonbashi Building 3F
1-3-13 Nihonbashi, Chuo-ku, Tokyo, Japan
(Please refer to the venue map at the end of this Notice and ensure that you attend the correct venue.)
3. Matters to be Reported and Resolved
Matters to be Reported
 1. Business Report, Consolidated Financial Statements for the 26th Fiscal Year (from 1 April 2025 to 31 March 2026), and reports on the audit results of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
 2. Non-consolidated Financial Statements for the 26th Fiscal Year (from 1 April 2025 to 31 March 2026)Matters to be Resolved
 - Proposal No. 1
Election of Three (3) Directors (excluding Directors who are Audit and Supervisory Committee Members)
 - Proposal No. 2
Election of Three (3) Directors who are Audit and Supervisory Committee Members
 - Proposal No. 3
Revision of the Amount of Remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members)
 - Proposal No. 4
Revision of the Amount of Remuneration for Directors who are Audit and Supervisory Committee Members
 - Proposal No. 5
Revision of the Restricted Stock Compensation Plan for Directors (excluding Directors who are Audit and Supervisory Committee Members)
 - Proposal No. 6
Introduction of a Restricted Stock Compensation Plan for Directors who are Audit and Supervisory Committee Members
4. Matters Determined upon Convocation of the Meeting
(Guidance on the Exercise of Voting Rights)
 - (1) If no indication of approval or disapproval is made with respect to any proposal, it shall be treated as an indication of approval.
 - (2) If voting rights are exercised both in writing and via the Internet, the voting exercised via the Internet shall be deemed valid.
 - (3) If voting rights are exercised multiple times via the Internet, only the final vote cast shall be deemed valid.

© For details regarding the exercise of voting rights, please refer to “Guidance on the Exercise of Voting Rights” on page 4 and “Guidance on the Exercise of Voting Rights via the Internet” on page 5.

© If you plan to attend the meeting in person, please present the enclosed Voting Rights Exercise Form together with this Notice of Convocation at the reception desk on the day of the meeting.

© Pursuant to applicable laws and regulations and Article 14 of the Company’s Articles of Incorporation, the following items are not included in the documents sent to shareholders. Accordingly, such documents constitute part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor in preparing their audit reports.

- “Issues to be Addressed,” “Status of Share Acquisition Rights, etc.,” “Systems to Ensure Proper Operations and Summary of the Operational Status of Such Systems,” “Principal Offices and Factories,” and “Status of the Accounting Auditor” in the Business Report
- “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements
- “Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements

© In the event that any revisions are made to the Electronic Provision Measures Matters or to the documents containing such matters, the revised information will be posted on the respective websites listed above.

Guidance on the Exercise of Voting Rights

Shareholders may exercise their voting rights in any of the following three ways:
Attending the General Meeting of Shareholders



Please present the enclosed Voting Rights Exercise Form at the reception desk of the venue.

**Date
Time**

Tuesday, 30 June 2026 at 9:00 a.m.
(Reception opens at 8:30 a.m.)

Exercising Voting Rights via the Internet



Please access the Company's designated voting website <https://www.web54.net> from a personal computer or smartphone. Enter the "Voting Code" and "Password" printed on the enclosed Voting Rights Exercise Form, and follow the on-screen instructions to indicate your approval or disapproval of each proposal.

**Exercise
Deadline**

Voting must be completed no later than 6:00 p.m. on
Monday, 29 June 2026.

Notes:

1. To prevent unauthorized access ("impersonation") or alteration of voting content, shareholders are requested to change their "Password" on the voting website.
2. A new "Voting Code" and "Password" will be issued for each convocation of the General Meeting of Shareholders.
3. Any costs incurred in accessing the voting website (such as internet connection charges) shall be borne by the shareholder.

Exercising of Voting Rights by Mail



Please indicate your approval or disapproval of each proposal on the enclosed Voting Rights Exercise Form and return it by post without affixing a stamp.

**Exercise
Deadline**

Voting Rights Exercise Forms must reach us no later than
6:00 p.m. on Monday, 29 June 2026

If no indication of approval or disapproval is provided on the Voting Rights Exercise Form returned by post, such vote shall be deemed to indicate approval.

- If voting rights are exercised multiple times via the Internet, only the last vote submitted shall be deemed valid.
- If voting rights are exercised both via the Internet and by post, only the Internet vote shall be deemed valid.

Guidance on Exercising Voting Rights via the Internet

If you wish to exercise your voting rights via the Internet, please access the Company's designated voting website from a personal computer or smartphone and follow the on-screen instructions.

Voting Website:

<https://www.web54.net>



You may also connect to the voting website by scanning the QR code in the upper right-hand corner with a smartphone equipped with a barcode reader function. For details on how to use this function, please refer to the instruction manual of your smartphone.

Deadline for Online Voting: Voting must be completed no later than 6:00 p.m. on Monday, 29 June 2026.

1. Please access the Voting Website.

2. Enter the "Voting Code" printed on enclosed Voting Rights Exercise

3. Enter the "Password" printed on the enclosed Voting Rights Exercise Form.

1 議決権行使ウェブサイト
にアクセスしてください。



・「次へすすむ」をクリック

2 議決権行使書用紙に記載された「議
決権行使コード」をご入力ください。



・「議決権行使コード」を入力
・「ログイン」をクリック

3 議決権行使書用紙に記載された
「パスワード」をご入力ください。



・「パスワード」を入力
・実際にご使用になる新しいパスワード
を設定してください
・「登録」をクリック

※操作画面はイメージです。

Please follow the on-screen instructions to indicate your approval or disapproval of each proposal.

Inquiries Regarding the
Exercise of Voting Rights via
the Internet

Sumitomo Mitsui Trust Bank, Limited
Securities Agency Web Support, Dedicated Line
Toll-Free: 0120-652-031(Available from 9:00 a.m. to 9:00 p.m.)

Business Report

(From 1 April 2025 to 31 March 2026)

1. Current Status of the Corporate Group

(1) Status of Business Operations for the Fiscal Year

① Business Progress and Results

During the consolidated fiscal year under review, the Japanese economy continued on a moderate recovery trend amid improvements in the employment and income environment. However, the outlook remained uncertain due to factors including heightened tensions in the Middle East, rising prices, and the continued impact of high interest rates in Europe and the United States.

In the domestic AI business market, investment has been increasing since fiscal 2023 in the enhancement of application functionalities and in the utilisation of systems specialised for specific operations. As applications and systems become more complex in response to user demands, it is anticipated that companies will increasingly choose in-house development rather than outsourcing due to factors such as cost and development speed. As a result, products related to in-house development — particularly middleware, servers, storage, and IaaS — are expected to see significant growth. According to the “2022 Artificial Intelligence Business Survey” published by Fuji Chimera Research Institute, the domestic AI market is projected to reach JPY 1,978.7 billion in fiscal 2027, representing a 1.7-fold increase compared with fiscal 2021.

In the global AI market, the Company Group’s core area of expertise, generative AI, is expected to experience accelerated growth as use cases continue to expand and social implementation progresses. Furthermore, in the AI data centre sector, which the Company Group intends to further develop, market demand continues to grow globally for AI data centres capable of handling rapidly increasing AI processing requirements. In light of the current global economic and security environment, characterised by geopolitical challenges and security risks, AI is becoming an increasingly important element in solving a wide range of issues. Consequently, there is growing demand for expanded AI data centre capacity and enhanced cross-border collaboration.

In addition, the computational power required for training AI models across the industry is estimated to double approximately every six months (based on the May 2024 EPOCH AI research report, “Training Compute of Frontier AI Models Grows by 4-5x per Year”). As a result, demand for AI data centres and AI cloud stacks is expected to increase further in the future with the emergence of new and larger-scale AI models.

In the previous consolidated fiscal year, the Company Group launched a new global AI infrastructure business (formerly referred to as the AI data centre business) as a strategic core business. In order to develop and expand this business, the Company Group renewed its management structure and promoted the recruitment of highly skilled personnel.

From a business perspective, the Company Group advanced a strategy to secure NVIDIA GPUs, which are in extremely tight global supply, through business alliances with Taiwanese server equipment suppliers and others. At the same time, the Company Group promoted the development and implementation of “TAIZA,” a proprietary algorithm system designed to optimise the operation of large-scale GPU clusters, while deepening collaboration and discussions with existing and prospective business partners.

In parallel with these initiatives, the Company Group also accelerated its global sales activities by leveraging its international network, resulting in a growing pipeline of large-scale prospective AI data centre service projects primarily across Asia and Europe.

During the consolidated fiscal year under review, the Company secured sites for AI data centres and, through its business alliance partner NOWNOW JAPAN Co., Ltd. (Head Office: Chuo-ku, Tokyo; Representative:

Reika Omi), indirectly entered into three large-scale AI data centre service agreements with a customer that is one of the world's largest cloud service providers. Furthermore, the contracted projects progressed steadily, and the Company commenced provision of services for one of the projects in September 2025.

In addition, for deployment at AI data centres supporting these contracted projects, the Company entered into a purchase agreement in July 2025 with GIGA COMPUTING CO., LTD. (Head Office: New Taipei City, Taiwan; CEO: Daniel Hou) for the acquisition of fixed assets consisting of 625 GPU servers equipped with 5,000 NVIDIA B200 GPUs. Furthermore, in December 2025, the Company entered into a purchase agreement with INVENTEC CORPORATION (Head Office: Taipei, Taiwan; President: Jack Tsai) for the acquisition of fixed assets consisting of 1,250 GPU servers equipped with 10,000 NVIDIA B300 GPUs.

In addition to the above, in June 2025, the Company reached a basic agreement with Mr Mathew Hawkins, the largest shareholder and representative of CUDO Ventures Ltd. ("CUDO"), regarding a capital alliance that would result in the Company acquiring CUDO as a subsidiary. CUDO is an NVIDIA Cloud Partner certified by NVIDIA Corporation (Head Office: California, U.S.A.; CEO: Jensen Huang) and possesses operational expertise and technical capabilities relating to AI cloud stacks and data centre infrastructure under the service brand "CUDO Compute."

At the same time, the Company also agreed to establish a joint venture subsidiary with CUDO, and discussions regarding the transaction are ongoing.

The operating results for the consolidated fiscal year under review were as follows.

In the first quarter of the consolidated fiscal year, FUPBIMX, S.A.P.I. de C.V., which had previously been a non-consolidated subsidiary in Mexico, was included within the scope of consolidation due to its increased materiality.

(Net Sales)

Net sales for the consolidated fiscal year under review amounted to JPY 33,605 million (an increase of JPY 30,662 million year on year). This was primarily attributable to the commencement of service provision in the AI infrastructure business in September 2025, as well as generally solid or favourable performance across existing businesses.

(Cost of Sales)

Cost of sales for the consolidated fiscal year under review amounted to JPY 27,208 million (an increase of JPY 25,517 million year on year). The principal components were server usage fees of JPY 25,154 million, personnel expenses of JPY 1,019 million, outsourcing expenses of JPY 524 million, and depreciation and amortisation of JPY 429 million.

(Selling, General and Administrative Expenses)

Selling, general and administrative expenses for the consolidated fiscal year under review amounted to JPY 2,852 million (an increase of 63.2% year on year). The principal components were personnel expenses of JPY 914 million, outsourcing expenses of JPY 765 million, professional service fees of JPY 289 million, taxes and public dues of JPY 178 million, amortisation of goodwill and customer-related assets of JPY 120 million, travelling and transportation expenses of JPY 99 million, and rent expenses of JPY 58 million.

(Non-operating Income and Expenses)

The Company recorded foreign exchange gains of JPY 113 million and interest expenses of JPY 28 million.

(Extraordinary Income and Losses)

The Company recorded gains on reversal of share acquisition rights of JPY 8 million, losses on sale of investment securities of JPY 2 million, and valuation losses on investment securities of JPY 1 million.

(Total Income Taxes)

The Company recorded corporation tax, inhabitant tax and enterprise tax of JPY 948 million and deferred tax adjustments of negative JPY 124 million, resulting in total income taxes of JPY 824 million.

As a result of the commencement of service provision in the new AI infrastructure business in September 2025 and other factors, net sales for the consolidated fiscal year under review amounted to JPY 33,605 million (an increase of JPY 30,662 million year on year). This enabled the Company to absorb substantial upfront investment costs associated with the AI infrastructure business, resulting in operating profit of JPY 3,544 million (compared with an operating loss of JPY 496 million in the previous fiscal year) and adjusted EBITDA of JPY 4,205 million (compared with negative JPY 169 million in the previous fiscal year).

In addition, while non-operating expenses included interest expenses of JPY 28 million, non-operating income included foreign exchange gains of JPY 113 million, resulting in ordinary profit of JPY 3,627 million (compared with an ordinary loss of JPY 613 million in the previous fiscal year). Furthermore, the Company recorded extraordinary income of JPY 8 million from gains on reversal of share acquisition rights and recorded total income taxes of JPY 824 million. As a result, profit attributable to owners of the parent amounted to JPY 2,801 million (compared with a loss attributable to owners of the parent of JPY 654 million in the previous fiscal year).

- Adjusted EBITDA = Operating Profit + Depreciation + Amortisation of Intangible Assets + Share-based Compensation Expenses + M&A-related Expenses

The operating results by segment for the consolidated fiscal year under review were as follows.

a. Domestic Business

The domestic business consists of the AI infrastructure business, data science business, system integration business, and marketing solutions business.

In the strategically important AI infrastructure business, the Company develops and provides the AI cloud stack “TAIZA,” supplies GPU servers, offers GPUaaS (GPU as a Service), operates AI data centres, and undertakes investments relating to AI data centres.

In the data science business, leveraging its expertise in data utilisation and AI development, the Company supports data-driven management and digital transformation (DX) initiatives for major blue-chip companies through solutions including data utilisation consulting and IT education services.

In the system integration business, the Company develops customised user solutions utilising the technological expertise and know-how cultivated through big data analytics together with AI technologies (text, image, and voice). In addition, the consolidated subsidiary DS Solutions Co., Ltd. (“DSS”) provides payment services, including the corporate prepaid card service “Biz Preca” (<https://bizpreca.jp/>), SES services for card companies, payment service providers and securities firms, outsourced financial system development primarily for card companies, MSP services (cloud system construction, operation and maintenance services centred on AWS), and security services including PCI DSS consulting and security assessment services.

In the marketing solutions business, the Company domestically deploys “FollowUP,” a stock-based service that supports improved retail store performance by analysing image and video data obtained from AI cameras installed in retail stores together with POS data. In addition, the consolidated subsidiary Solid Intelligence Inc. (“SI”) provides digital marketing, social media analysis, and related consulting services, while the consolidated subsidiary MSS Inc. (“MSS”) provides marketing research services and sales promotion support services primarily for food-related retailers, manufacturers, and logistics companies.

During the consolidated fiscal year under review, the AI infrastructure business made substantial upfront investments aimed at building its business foundation and expanding operations. However, as service provision accelerated from the third quarter onward, both sales and profits increased significantly.

The data science business and system integration business both delivered strong sales and profit growth, primarily driven by DSS.

In the domestic marketing solutions business, while SI and the “FollowUP” service performed steadily, MSS experienced slower growth, resulting in sales and profits remaining broadly in line with the previous fiscal year.

As a result, net sales to external customers in the domestic business segment increased to JPY 32,468 million (an increase of JPY 30,549 million year on year), and segment profit amounted to JPY 5,057 million (compared with segment profit of JPY 92 million in the previous fiscal year).

b. Overseas Business

In the overseas business segment, the Company conducts the international expansion of "FollowUP" within the marketing solutions business.

During the consolidated fiscal year under review, the overseas business recorded steady order intake in its principal markets of Chile and Colombia. As a result, net sales to external customers amounted to JPY 1,136 million (an increase of JPY 113 million year on year), while segment profit amounted to JPY 149 million (compared with segment profit of JPY 163 million in the previous fiscal year).

② Status of Financing Activities

During the consolidated fiscal year under review, the Company raised funds through the allotment and exercise of share acquisition rights by way of third-party allotment, as follows:

- Funds raised through the exercise of the 19th Share Acquisition Rights issued on 3 February 2024: JPY 809 million
- Funds raised through the exercise of the 20th Share Acquisition Rights issued on 6 March 2025: JPY 4,571 million
- Funds raised through the allotment and exercise of the 23rd Share Acquisition Rights issued on 17 October 2025: JPY 8,397 million

③ Status of Capital Expenditures

Total capital expenditures made during the consolidated fiscal year under review amounted to JPY 5,106 million.

The principal component was equipment costs for non-operational data centres recorded as construction in progress, amounting to JPY 4,497 million.

④ Status of Business Transfers, Absorption-type Company Splits, or Incorporation-type Company Splits

There were no matters to report.

⑤ Status of Acquisition of Businesses from Other Companies

There were no matters to report.

⑥ Status of Succession to Rights and Obligations Relating to Businesses of Other Corporations through Absorption-type Mergers or Absorption-type Company Splits

There were no matters to report.

⑦ Status of Acquisition or Disposal of Shares, Equity Interests, Share Acquisition Rights, etc. of Other Companies

There were no matters to report.

(2) Financial Position and Operating Results for the Most Recent Three Fiscal Years

① Financial Position and Operating Results of the Corporate Group

Classification	23rd Fiscal Year (FY ended March 2023)	24th Fiscal Year (FY ended March 2024)	25th Fiscal Year (FY ended March 2025)	26th Fiscal Year (FY ended March 2026)
Net Sales (thousand yen)	1,924,259	2,229,281	2,942,635	33,605,038
Profit (Loss) Attributable to Owners of Parent (thousand yen)	△530,291	△1,261,695	△654,991	2,801,675
Net Profit (Loss) per Share (yen)	△36.45	△84.07	△37.40	115.47
Total Assets (thousand yen)	4,386,012	3,786,248	4,593,971	28,577,580
Net Assets (thousand yen)	2,508,880	1,982,624	2,400,153	19,403,979

② Financial Position and Operating Results of the Company

Classification	23rd Fiscal Year (FY ended March 2023)	24th Fiscal Year (FY ended March 2024)	25th Fiscal Year (FY ended March 2025)	26th Fiscal Year (FY ended March 2026) (Fiscal Year under Review)
Net Sales (thousand yen)	450,702	463,437	628,325	30,696,146
Net Profit (Loss) for the Fiscal Year (thousand yen)	△864,385	△1,953,120	△682,867	2,728,083
Net Profit (Loss) per Share (yen)	△59.41	△130.14	△38.99	112.44
Total Assets (thousand yen)	3,644,149	2,268,329	3,048,263	26,869,130
Net Assets (thousand yen)	2,167,920	944,034	1,344,935	17,988,928

(3) Status of Significant Subsidiaries

① Status of Significant Subsidiaries

Company Name	Capital / Equity Investment	Voting Rights Ratio Held by the Company	Principal Business Activities
(Consolidated Subsidiary) Solid Intelligence Inc.	JPY 18 million	100.0%	Social Media Analytics Business
(Consolidated Subsidiary) DS Solutions Co., Ltd.	JPY 20 million	100.0%	AI and System Development Business
(Consolidated Subsidiary) MSS Inc.	JPY 10 million	100.0%	Marketing Research and Sales Promotion Business
(Consolidated Subsidiary)Jach Technology SpA	CLP 8,914 million (Chilean Peso)	100.0%	Retail Marketing Business
(Consolidated Subsidiary) Alianza FollowUP S.A.S.	COP 279 million (Colombian Peso)	100.0%(100.0%)	Retail Marketing Business
(Consolidated Subsidiary) Intelligenxia S.A.	CLP 434 million (Chilean Peso)	100.0%(100.0%)	Retail Marketing Business
(Consolidated Subsidiary) FollowUP Peru S.A.C.	PEN 1,000 (Peruvian Sol)	55.0%(55.0%)	Retail Marketing Business
(Consolidated Subsidiary) FollowUP Customer Experience S.L.	EUR 265,736 (Euro)	100.0%(100.0%)	Retail Marketing Business
(Consolidated Subsidiary) Alianza FollowUP Panamá S.A.	PAB 2,000 (Panamanian Balboa)	100.0%(100.0%)	Retail Marketing Business
(Consolidated Subsidiary) FUPBIMX S.A.P.I. de C.V.	MXN 857,741 (Mexican Peso)	60.0%(60.0%)	Retail Marketing Business

(Note) The figures in parentheses under the voting rights ratio represent indirect ownership ratios.

② Status of Significant Affiliates

There are no matters to report.

(4) Principal Business Activities (as of 31 March 2026)

Segment	Business Activities
Domestic Business	<ul style="list-style-type: none"> • AI Infrastructure Business Provision of AI data centre services and development and provision of the AI cloud stack “TAIZA” • Retail Marketing Business Provision of “FollowUP,” a stock-based service that supports improved retail store performance by analysing image and video data obtained from AI cameras installed in retail stores together with POS data • Social Media Analytics Business Provision of stock-based services including the social media analytics tools “Insight Intelligence” and “Insight Intelligence Q,” together with consulting services relating to multilingual social media analysis • AI and System Development Business Development of customised user solutions utilising technological expertise and know-how cultivated through big data analytics together with AI technologies (text, image, and voice), as well as provision of payment services, SES services, outsourced financial system development primarily for card companies, MSP services, and security services • Marketing Research and Sales Promotion Business Provision of various marketing research services (including questionnaire surveys, group interviews, and postal surveys), sales promotion planning, sales promotion activities, design and tool production, and campaign and event planning and management services
Overseas Business	<ul style="list-style-type: none"> • Retail Marketing Business Provision of “FollowUP,” a stock-based service that supports improved retail store performance by analysing image and video data obtained from AI cameras installed in retail stores together with POS data

(5) Status of Employees (as of 31 March 2026)

① Status of Employees of the Corporate Group

Business Segment	Number of Employees	Increase/Decrease from the End of the Previous Consolidated Fiscal Year
Domestic Business	119 (5)	Increase of 1 employee (decrease of 3 employees)
Overseas Business	113 (0)	Increase of 14 employees (decrease of 4 employees)
Corporate (Common)	12 (1)	Increase of 8 employees (decrease of 1 employee)
Total	244 (6)	Increase of 23 employees (decrease of 8 employees)

(Notes) 1. The number of employees represents the number of full-time employees. The average annual number of part-time and temporary employees is shown separately in parentheses.

2. Employees classified under “Corporate (Common)” are those belonging to administrative departments that cannot be allocated to a specific business segment.

② Status of Employees of the Company

Number of Employees	Increase/Decrease from the End of the Previous Fiscal Year	Average Age	Average Length of Service
26 (1)	Decrease of 10 employees (decrease of 4 employees)	44.5 years	2 years

(Note) The number of employees represents the number of full-time employees. The average annual number of part-time and temporary employees is shown separately in parentheses.

(6) Major Borrowings (as of 31 March 2026)

Lender	Amount Borrowed (thousand yen)
Resona Bank, Limited	213,474
Hokuto Bank, Ltd.	100,000

(7) Other Important Matters Relating to the Current Status of the Corporate Group

There are no matters to report.

2. Status of the Company

(1) Status of Shares (as of 31 March 2026)

① Total Number of Shares Authorised to be Issued

88,000,000 shares

② Total Number of Issued Shares

29,769,051 shares (including 137,615 treasury shares)

③ Number of Shareholders

17,280 shareholders

④ Major Shareholders (Top 10)

Shareholder Name	Number of Shares Held	Shareholding Ratio (%)
FIRST PLUS FINANCIAL HOLDINGS PTE. LTD.	9,788,000	33.032
Tokai Tokyo Securities Co., Ltd.	2,174,000	7.336
FUTU SECURITIES INTERNATIONAL (HONG KONG) LIMITED	1,083,800	3.657
SBI SECURITIES Co., Ltd.	961,837	3.246
VLC Security Co., Ltd.	515,000	1.738
Morgan Stanley MUFG Securities Co., Ltd.	489,900	1.653
Nomura Securities Co., Ltd.	469,477	1.584
JP JPMSE LUX RE MACQUARIE BANK LTD LONDON EQ CO	448,480	1.513
JP JPMSE LUX RE CITIGROUP GLOBAL MARKETS L EQ CO	444,200	1.499
Rakuten Securities, Inc. Joint Account	426,940	1.440

(Notes) 1. Shareholding ratios are calculated after deducting treasury shares (137,615 shares).

2. FIRST PLUS FINANCIAL HOLDINGS PTE. LTD. has comprehensively delegated the voting rights and other exercise rights relating to 7,558,000 shares acquired through the exercise of the 19th and 23rd Share Acquisition Rights, out of the above 9,788,000 shares held, to Earth Elements Capital Co., Ltd.

⑤ Status of Shares Granted to Company Officers as Consideration for the Execution of Duties during the Fiscal Year under Review

There are no matters to report.

⑥ Other Important Matters Relating to Shares

The total number of issued shares increased by 108,000 shares through the exercise of the 15th Share Acquisition Rights issued on 15 January 2021.

The total number of issued shares increased by 1,488,000 shares through the exercise of the 19th Share Acquisition Rights issued by way of third-party allotment on 26 January 2024.

The total number of issued shares increased by 4,307,100 shares through the exercise of the 20th Share Acquisition Rights with exercise price adjustment provisions issued by way of third-party allotment on 6 March 2025.

In addition, the total number of issued shares increased by 6,070,000 shares through the exercise of the

23rd Share Acquisition Rights issued by way of third-party allotment on 17 October 2025.

Furthermore, pursuant to a partial amendment to the Articles of Incorporation approved at the Extraordinary General Meeting of Shareholders held on 17 October 2025, the total number of shares authorised to be issued was increased on the same date from 30,400,000 shares to 88,000,000 shares. This amendment was made with the aim of enhancing shareholder value and corporate value through the expansion of the AI infrastructure business using capital raised through equity financing, and also in preparation for future capital policies.

(2) Status of Corporate Officers

① Status of Directors (as of 31 March 2026)

Position in the Company	Name	Responsibilities and Significant Concurrent Positions
Chairman of the Board	Pablo Casado Blanco	Chairman of the Board, Archery Capital SL
Representative Director, President and Executive Officer CEO	Norihiko Ishihara	Director, DS Solutions Co., Ltd. Director, Solid Intelligence Inc. Director, MSS Inc. Director, Jach Technology SpA Representative Director, President and CEO, VLC Security Co., Ltd. Representative Director and CEO, VLC Security Arena Co., Ltd. Representative Member, Sun Investment LLC Representative Director, Sun Investment Co., Ltd.
Director	John Ellis Bush Jr.	Founding Partner, Finback Investment Partners Partner, Jeb Bush & Associates, LLC.
Director (Audit and Supervisory Committee Member, Full-time)	Shigeyuki Tsuchida	Chairman of the Board, Energy Flow Co., Ltd.
Director (Audit and Supervisory Committee Member)	Tsuyoshi Hirayama	Representative, Tsuyoshi Hirayama Certified Public Accountant Office Outside Corporate Auditor, Social Wire Co., Ltd. Corporate Auditor, VLC Security Co., Ltd. Representative, Tairaka General Law Office Director, Omoroki Co., Ltd.
Director (Audit and Supervisory Committee Member)	German Alcayde Fort	Advisor, Latham & Watkins Board Member, HVR Energy Member of the Advisory Board, Zerintia Healthtech General Manager, Atlantic Institute of Government Executive Chairman, Atlantic Business Consulting

(Notes)

1. In order to strengthen the audit and supervisory functions of the Audit and Supervisory Committee Members, facilitate day-to-day information gathering and information sharing through attendance at important internal meetings, and ensure sufficient coordination between internal auditors and the Audit and Supervisory Committee Members, the Company has appointed Mr Shigeyuki Tsuchida as a Full-Time Member of the Audit and Supervisory Committee.
2. Directors who are Audit and Supervisory Committee Members, Mr Tsuyoshi Hirayama and Mr German Alcayde Fort, are Outside Directors.
3. Director who is an Audit and Supervisory Committee Member, Mr Tsuyoshi Hirayama, possesses extensive experience and broad expertise in the fields of legal affairs and finance/accounting cultivated through his legal practice and accounting audit work, and also has substantial experience serving as an outside officer of other listed companies. Accordingly, he possesses considerable expertise in legal affairs, law, finance, and accounting.
4. The Company has designated Mr Tsuyoshi Hirayama and Mr German Alcayde Fort as Independent Officers pursuant to the regulations of the Tokyo Stock Exchange and has submitted notification thereof to the Exchange.
5. Outline of Directors and Officers Liability Insurance Agreement
The Company has entered into a directors and officers liability insurance agreement with an insurance company as provided for in Article 430-3, Paragraph 1 of the Companies Act. The insurance covers legal damages and litigation expenses (including shareholder derivative actions) incurred when claims for damages are made against directors and officers arising from acts performed in their capacity as officers of the Company. The insured persons do not bear the insurance premiums.
However, in order to ensure the proper execution of duties by the insured persons, the insurance does not cover cases where the insured persons obtained unlawful benefits or advantages, or acts involving criminal conduct, misconduct, fraud, or actions performed with knowledge that such actions violated laws, regulations, rules, or supervisory provisions.

② Remuneration, etc. of Directors

a. Policy on Determination of the Content of Directors' Remuneration, etc.

At the meeting of the Board of Directors held on 19 December 2024, the Company resolved the policy regarding the determination of the content of individual remuneration, etc. for Directors (excluding Directors who are Audit and Supervisory Committee Members).

In addition, the Board of Directors has confirmed that the method for determining the remuneration, etc. for individual Directors for the fiscal year under review and the details of such remuneration are consistent with the policy resolved by the Board of Directors, and has determined that they are in accordance with such policy.

The details of the policy are as follows:

i . Basic Policy

The remuneration of Directors of the Company (excluding Directors who are Audit and Supervisory Committee Members) shall be structured as a remuneration system linked to shareholder interests so that it functions sufficiently as an incentive for the sustainable enhancement of corporate value. In determining the remuneration of each Director, the basic policy shall be to set an appropriate level based on the responsibilities of each Director.

The remuneration of Directors who are Audit and Supervisory Committee Members shall consist of fixed remuneration from the perspective of conducting supervision and providing advice on management from an independent position separate from business execution.

ii . Policy on Determination of the Amount or Calculation Method of Individual Basic Remuneration, etc.

(Monetary Remuneration)

(Including the policy on the timing or conditions for granting remuneration, etc.)

The basic remuneration of Directors of the Company shall consist of fixed monthly remuneration. The amount shall be reviewed as appropriate based on a comprehensive consideration of factors including position, responsibilities, remuneration levels at other companies, the Company's performance and contributions thereto, and employee salary levels.

iii. Policy on Determination of the Content and Amount or Number of Non-monetary Remuneration, etc., or the Calculation Method Thereof

(Including the policy on the timing or conditions for granting remuneration, etc.)

For the purpose of providing incentives for the sustainable enhancement of corporate value and further promoting value sharing with shareholders, the Company may grant restricted stock as non-monetary remuneration, etc. to Directors (excluding Directors who are Audit and Supervisory Committee Members), with the decision on whether to issue such stock to be made annually in consideration of business performance and social conditions.

The amount of remuneration equivalent to the payment amount for restricted stock shall be determined based on a comprehensive consideration of factors including position, responsibilities, remuneration levels at other companies, the Company's performance and contributions thereto, and employee salary levels.

iv. Policy on Determination of the Amount, Calculation Method, or Payment Method of Retirement Benefits (Including the policy on the timing or conditions for granting retirement benefits)

Retirement benefits may be paid to retiring Directors pursuant to a resolution of the General Meeting of Shareholders in recognition of their contributions during their tenure. Where such benefits are paid, the amount, method, and conditions shall be determined based on a comprehensive consideration of factors including position and responsibilities during tenure, remuneration levels at other companies, the Company's performance and contributions thereto, and employee salary levels.

v. Policy on Determination of the Ratio of Basic Remuneration, Performance-linked Remuneration, and Non-monetary Remuneration, etc. to the Total Amount of Individual Remuneration of Directors

The ratio of each type of remuneration shall be determined based on a comprehensive consideration of factors including position, responsibilities, remuneration levels at other companies, the Company's performance and contributions thereto, and employee salary levels.

vi. Matters Relating to the Determination of the Content of Individual Remuneration, etc. for Directors

With respect to the amount of individual remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members), the Representative Director and President shall propose the specific details, which shall then be approved by the Board of Directors.

The remuneration of Directors who are Audit and Supervisory Committee Members shall consist of fixed remuneration in order to ensure independence, and shall be determined through consultation among the respective Audit and Supervisory Committee Members within the total amount approved by the General Meeting of Shareholders, taking into consideration factors such as whether they serve on a full-time or part-time basis.

b. Total Amount of Remuneration, etc. for the Fiscal Year under Review

Category	Total Amount of Remuneration, etc. (Millions of yen)	Basic Remuneration (Millions of yen)	Non-monetary Remuneration, etc. (Millions of yen)	Number of Eligible Officers
Directors (of which, Outside Directors)	132(0)	132(0)	-(-)	3(0)
Directors who are Audit and Supervisory Committee Members (of which, Outside Directors)	39(15)	39(15)	-(-)	3(2)
Total (of which, Outside Officers)	172(15)	172(15)	-(-)	6(2)

Notes:

1. The amount of monetary remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter referred to as the "Eligible Directors") was approved at the Extraordinary General Meeting of Shareholders held on 19 December 2024 at an amount not exceeding ¥150 million per annum (excluding employee salaries, where applicable). The number of Eligible Directors as of the conclusion of such General Meeting of Shareholders was three.

In addition to the above annual remuneration, the Extraordinary General Meeting of Shareholders held on 19 December 2024 also approved the provision of monetary remuneration claims for the granting of restricted stock compensation to Eligible Directors in an amount not exceeding ¥80 million per annum, as well as the issuance or disposition by the Company of up to 120,000 shares of the Company's common stock per annum under such scheme. The number of Eligible Directors as of the conclusion of such General Meeting of Shareholders was three.

2. The maximum amount of remuneration for Directors who are Audit and Supervisory Committee Members was approved at the Extraordinary General Meeting of Shareholders held on 19 December 2024 at an amount not exceeding ¥70 million per annum. The number of Directors who are Audit and Supervisory Committee Members as of the conclusion of such General Meeting of Shareholders was three.

③ Matters Relating to Outside Officers

a. Status of Significant Concurrent Positions Held at Other Companies and the Relationship Between the Company and Such Companies

- The Company has not established any specific standards or policies regarding the independence of Outside Directors. However, with respect to independence, the Company refers to the standards prescribed by the Tokyo Stock Exchange and recognises that the independence of management has been adequately secured.
- Outside Director (Audit and Supervisory Committee Member) Tsuyoshi Hirayama serves as Representative of Hirayama Tsuyoshi Certified Public Accountant Office, Outside Corporate Auditor of Socialwire Co., Ltd., Representative of Tairaka General Law Office, and Director of Omoroki Co., Ltd.. There are no special relationships between the Company and Mr. Hirayama personally, Hirayama Tsuyoshi Certified Public Accountant Office, Socialwire Co., Ltd., Tairaka General Law Office, or Omoroki Co., Ltd.

In addition, Mr. Hirayama serves as Corporate Auditor of VLC Security Co., Ltd. VLC Security Co., Ltd. holds 515,000 shares of the Company's common stock, and the Company and VLC Security Co., Ltd. maintain a mutual business outsourcing relationship. However, there is no direct conflict of interest between the

Company and Mr. Hirayama personally.

- Outside Director (Audit and Supervisory Committee Member) German Alcayde Fort serves as Partner at Latham & Watkins, CEO of HVR Energy, Member of the Advisory Board of Zerintia Healthtech, General Manager of Atlantic Institute of Government, and Executive Chairman of Atlantic Business Consulting. There are no special relationships between the Company and Mr. Alcayde Fort personally, Latham & Watkins, HVR Energy, Zerintia Healthtech, Atlantic Institute of Government, or Atlantic Business Consulting.

b. Summary of Principal Activities During the Fiscal Year

Name	Summary of Principal Activities and Overview of Duties Performed in Relation to the Expected Role
Director (Audit and Supervisory Committee Member) Tsuyoshi Hirayama	During the fiscal year under review, Mr. Hirayama attended all 17 meetings of the Board of Directors held during the fiscal year. Leveraging his extensive experience and broad expertise in the fields of legal affairs and financial accounting cultivated through his work as an attorney and in accounting audit services, as well as his substantial experience serving as an outside officer of other listed companies, he provided necessary comments and conducted audit activities regarding agenda items and deliberations from the perspectives of governance, risk management, and related matters.
Director (Audit and Supervisory Committee Member) German Alcayde Fort	During the fiscal year under review, Mr. Alcayde Fort attended all 17 meetings of the Board of Directors held during the fiscal year. Drawing on his extensive global experience and broad insight gained through serving as an executive at multinational corporations and holding senior positions at public institutions and other organisations, he provided necessary comments and conducted audit activities regarding agenda items and deliberations.

Note: In addition to the meetings of the Board of Directors stated above, there were nine deemed resolutions of the Board of Directors pursuant to Article 370 of the Companies Act and the provisions of the Company's Articles of Incorporation.

c. Summary of the Contents of the Limitation of Liability Agreements

The Company has entered into agreements with each Director (excluding those who are Executive Directors, etc.) pursuant to Article 427, Paragraph 1 of the Companies Act, limiting liability for damages under Article 423, Paragraph 1 of the same Act.

Under such agreements, the maximum amount of liability for damages shall be the higher of either an amount predetermined at ¥1 million or more, or the amount prescribed by applicable laws and regulations.

(3) Policy on Determination of Dividends of Surplus, etc.

The Company believes that it remains in a growth phase and considers that enhancing internal reserves and allocating resources toward investments for operational efficiency improvements and business expansion will contribute to maximising returns to shareholders.

Accordingly, the Company has resolved not to pay a dividend for the current fiscal year.

Consolidated Balance Sheet
(As of 31 March 2026)

(Unit: Thousands of yen)

Account	Amount	Account	Amount
Assets		Liabilities	
Current Assets	15,243,671	Current Liabilities	8,934,561
Cash and deposits	417,807	Short-term borrowings	284,969
Trade receivables and contract assets	11,183,453	Current portion of long-term borrowings	98,412
Merchandise and finished goods	89,499	Accounts payable	2,070,634
Work in process	2,779	Accrued expenses	77,038
Advances paid	381,428	Income taxes payable	1,076,968
Accounts receivable – other	2,378,710	Consumption taxes payable	45,230
Income taxes receivable	20,125	Provision for bonuses	46,881
Other	770,745	Advances received	1,889
Allowance for doubtful accounts	△880	Deposits received	5,229,196
Non-current Assets	13,333,909	Other	3,340
Property, Plant and Equipment	5,010,746	Non-current Liabilities	239,038
Buildings and structures	1,014	Long-term borrowings	162,000
Tools, furniture and fixtures	511,842	Asset retirement obligations	9,000
Vehicles	407	Retirement benefit liability	23,100
Construction in progress	4,497,482	Deferred tax liabilities	1,547
Intangible Assets	2,862,657	Other	43,390
Goodwill	1,207,489	Total Liabilities	9,173,600
Software	1,640,263	Net Assets	
Other	14,905	Shareholders' Equity	18,215,550
Investments and Other Assets	5,460,504	Share capital	8,486,036
Investment securities	35,661	Capital surplus	9,138,583
Shares of affiliates	30,940	Retained earnings	591,117
Long-term loans receivable	13,438	Treasury shares	△187
Deferred tax assets	158,861	Accumulated Other Comprehensive Income	315,901
Long-term prepaid expenses	1,974,143	Valuation difference on available-for-sale securities	5,203
Lease and guarantee deposits	3,212,069	Foreign currency translation adjustment	310,698
Other	35,389	Share acquisition rights	836,243
		Non-controlling interests	36,284
		Total Net Assets	19,403,979
Total Assets	28,577,580	Total Liabilities and Net Assets	28,577,580

(Amounts are stated in thousands of yen, with fractional amounts rounded down.)

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

(Unit: Thousands of yen)

Account	Amount	
Net sales		33,605,038
Cost of sales		27,208,134
Gross profit		6,396,903
Selling, general and administrative expenses		2,852,220
Operating profit		3,544,683
Non-operating income		120,273
Interest income	4,221	
Subsidy income	1,000	
Foreign exchange gains	113,847	
Other	1,204	
Non-operating expenses		37,891
Interest expenses	28,031	
Loss on cancellation of insurance contracts	2,251	
Other	7,607	
Ordinary profit		3,627,064
Extraordinary income		8,483
Gain on reversal of share acquisition rights	8,483	
Extraordinary losses		4,133
Loss on valuation of investment securities	1,981	
Loss on sale of investment securities	2,152	
Profit before income taxes		3,631,414
Income taxes – current	948,436	
Income taxes – deferred	△124,094	824,341
Profit for the year		2,807,072
Profit attributable to non-controlling interests		5,397
Profit attributable to owners of the parent		2,801,675

(Amounts are stated in thousands of yen, with fractional amounts rounded down.)

Balance Sheet

(As of 31 March 2026)
(Unit: Thousands of yen)

Account	Amount	Account	Amount
Assets		Liabilities	
Current Assets	14,168,621	Current Liabilities	8,770,323
Cash and deposits	13,615	Short-term borrowings	640,000
Trade receivables and contract assets	10,551,994	Current portion of long-term borrowings	92,412
Merchandise	5,718	Accounts payable	1,822,160
Prepaid expenses	29,783	Accrued expenses	12,407
Short-term loans receivable	90,198	Income taxes payable	979,582
Accounts receivable – other	2,379,960	Deposits received	5,220,753
Deposits paid	246,960	Other	3,007
Consumption taxes receivable	448,206	Non-current Liabilities	109,878
Other	403,064	Long-term borrowings	100,878
Allowance for doubtful accounts	△880	Asset retirement obligations	9,000
Non-current Assets	12,700,508	Total Liabilities	8,880,201
Property, Plant and Equipment	4,512,860	Net Assets	
Tools, furniture and fixtures	15,378	Shareholders' Equity	17,147,482
Construction in progress	4,497,482	Share capital	8,486,036
Intangible Assets	1,155,930	Capital surplus	9,226,234
Software	1,155,930	Capital reserve	8,257,819
Investments and Other Assets	7,031,717	Other capital surplus	968,414
Investment securities	35,661	Retained earnings	△564,600
Shares of subsidiaries and affiliates	1,688,041	Other retained earnings	△564,600
Long-term loans receivable	37,957	Retained earnings brought forward	△564,600
Long-term prepaid expenses	1,973,421	Treasury shares	△187
Lease and guarantee deposits	3,211,889	Valuation and Translation Adjustments	5,203
Deferred tax assets	83,445	Valuation difference on available-for-sale securities	5,203
Other	1,300	Share acquisition rights	836,243
		Total Net Assets	17,988,928
Total Assets	26,869,130	Total Liabilities and Net Assets	26,869,130

(Amounts are stated in thousands of yen, with fractional amounts rounded down.)

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

(Unit: Thousands of yen)

Account	Amount	
Net sales		30,696,146
Cost of sales		25,495,806
Gross profit		5,200,340
Selling, general and administrative expenses		1,896,740
Operating profit		3,303,599
Non-operating income		
Interest income	7,482	
Foreign exchange gains	175,173	182,655
Non-operating expenses		
Interest expenses	25,980	
Loss on cancellation of insurance contracts	2,251	
Other	40	28,272
Ordinary profit		3,457,982
Extraordinary income		
Gain on reversal of share acquisition rights	8,483	8,483
Extraordinary losses		
Loss on sale of investment securities	2,087	
Loss on valuation of investment securities	1,981	4,068
Profit before income taxes		3,462,396
Income taxes – current	820,153	
Income taxes – deferred	△85,840	734,312
Profit for the year		2,728,083

(Amounts are stated in thousands of yen, with fractional amounts rounded down.)

Independent Auditor's Report on the Consolidated Financial Statements
Independent Auditor's Report

2 June 2026

To the Board of Directors of
Datasection Inc.

Amaterasu LLC
Shibuya-ku, Tokyo
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant: Yukinori Takayama
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant: Satoshi Fukudome

Audit Opinion

Pursuant to Article 444, Paragraph 4 of the Companies Act, we have audited the consolidated financial statements of Datasection Inc. for the consolidated fiscal year from 1 April 2025 to 31 March 2026, namely the consolidated balance sheet, consolidated statement of profit or loss, consolidated statement of changes in equity, and notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position and operating results for the relevant period of the corporate group consisting of Datasection Inc. and its consolidated subsidiaries, in accordance with accounting principles generally accepted in Japan.

Basis for Audit Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those auditing standards are further described in the section "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements." We are independent of the Company and its consolidated subsidiaries in accordance with the ethical requirements in Japan, including those relating to audits of financial statements of public-interest entities, and have fulfilled our other ethical responsibilities as auditors. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other Information

The other information comprises the business report and its supplementary schedules. Management is responsible for the preparation and presentation of the other information.

Management is responsible for preparing and disclosing the other information. In addition, the responsibility of the Audit and Supervisory Committee is to monitor the execution by Directors of their duties relating to the establishment and operation of the reporting process for the other information.

The other information is not included within the scope of our audit opinion on the consolidated financial statements, and accordingly, we do not express an opinion on the other information.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or with the knowledge obtained in the course of our audit, and to pay attention to whether there are any indications of material misstatement in the other information other than such material inconsistencies.

If, based on the work performed, we conclude that there is a material misstatement in the other information, we are required to report that fact.

We have nothing to report in this regard concerning the other information.

Responsibilities of Management and the Audit and Supervisory Committee for the Consolidated Financial

Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in Japan. This includes the establishment and operation of such internal controls as management determines is necessary to enable the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing whether it is appropriate to prepare the consolidated financial statements on a going concern basis and, where required under accounting principles generally accepted in Japan, disclosing matters relating to going concern.

The responsibility of the Audit and Supervisory Committee is to monitor the execution by Directors of their duties relating to the establishment and operation of the financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

The auditor's responsibility is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, based on the audit conducted by the auditor, and to express an opinion on the consolidated financial statements from an independent standpoint in the auditor's report. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

In accordance with auditing standards generally accepted in Japan, the auditor exercises professional judgment and maintains professional scepticism throughout the audit process, and performs the following:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. The selection and application of audit procedures are based on the auditor's judgment. In addition, the auditor obtains sufficient and appropriate audit evidence to provide a basis for the audit opinion.
- The purpose of an audit of the consolidated financial statements is not to express an opinion on the effectiveness of internal controls. However, in performing risk assessments, the auditor considers internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of the accounting policies adopted by management and the methods of their application, as well as the reasonableness of accounting estimates made by management and the adequacy of related disclosures.
- Conclude whether it is appropriate for management to prepare the consolidated financial statements on a going concern basis and, based on the audit evidence obtained, whether a material uncertainty exists regarding events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If a material uncertainty relating to the going concern assumption is identified, the auditor is required to draw attention in the auditor's report to the relevant disclosures in the consolidated financial statements or, if such disclosures are inadequate, to express a qualified opinion on the consolidated financial statements. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report; however, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate whether the presentation and disclosures in the consolidated financial statements comply with accounting principles generally accepted in Japan, and whether the presentation, structure and content of the consolidated financial statements, including the related disclosures, appropriately present the underlying transactions and accounting events.
- Plan and perform the audit of the consolidated financial statements in order to obtain sufficient and appropriate audit evidence regarding the financial information of the Company and its consolidated subsidiaries that provides a basis for expressing an opinion on the consolidated financial statements. The auditor is responsible for the direction, supervision and review of the audit of the consolidated financial statements and remains solely responsible for the audit opinion.

The auditor reports to the Audit and Supervisory Committee regarding, among other matters, the planned scope and timing of the audit, significant audit findings including any significant deficiencies in internal controls identified during the audit process, and other matters required under auditing standards.

The auditor also reports to the Audit and Supervisory Committee that the auditor has complied with the ethical requirements regarding independence under Japanese professional ethical regulations, together with any matters reasonably considered to bear on the auditor's independence, and, where applicable, the measures taken to eliminate threats to independence or the safeguards applied to reduce such threats to an acceptable level.

Interest Required to Be Disclosed

There are no interests required to be disclosed pursuant to the provisions of the Certified Public Accountants Act between the Company and its consolidated subsidiaries and our audit firm or the engagement partners.

Audit Report on the Financial Statements

Independent Auditor's Report

2 June 2026

To the Board of Directors of
Datasection Inc.

Amaterasu LLC
Shibuya-ku, Tokyo
Yukinori Takayama
Certified Public Accountant
Designated Limited Liability Partner
Engagement Partner
Satoshi Fukudome
Certified Public Accountant
Designated Limited Liability Partner
Engagement Partner

Audit Opinion

Pursuant to Article 436, Paragraph 2, Item 1 of the Companies Act of Japan, we have audited the financial statements of Datasection Inc. for the 26th fiscal year from 1 April 2025 to 31 March 2026, namely, the balance sheet, statement of income, statement of changes in shareholders' equity, notes to the non-consolidated financial statements, and the related supplementary schedules (collectively, the "Financial Statements and Supplementary Schedules").

In our opinion, the Financial Statements and Supplementary Schedules referred to above present fairly, in all material respects, the financial position and results of operations for the period covered by such Financial Statements and Supplementary Schedules, in accordance with accounting principles generally accepted in Japan.

Basis for Audit Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements and Supplementary Schedules" section of this report. We are independent of the Company in accordance with the ethical requirements applicable in Japan, including those provisions applicable to audits of financial statements of public-interest entities, and we have fulfilled our other ethical responsibilities as auditors in accordance with such requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other Information

The other information comprises the business report and its supplementary schedules. Management is responsible for the preparation and disclosure of the other information. The responsibility of the Audit and Supervisory Committee is to monitor the execution by Directors of their duties with respect to the development and operation of the reporting process for the other information.

Our audit opinion on the Financial Statements and Supplementary Schedules does not cover the other information, and we do not express any opinion thereon.

In connection with our audit of the Financial Statements and Supplementary Schedules, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements and Supplementary Schedules or with the knowledge obtained in the course of our audit, or otherwise appears to contain material misstatements.

If, based on the work performed, we conclude that there is a material misstatement in the other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and the Audit and Supervisory Committee for the Financial Statements and Supplementary Schedules

Management is responsible for the preparation and fair presentation of the Financial Statements and Supplementary Schedules in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation and fair presentation of the Financial Statements and Supplementary Schedules that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements and Supplementary Schedules, management is responsible for assessing whether it is appropriate to prepare the Financial Statements and Supplementary Schedules based on the going concern assumption and, when required under accounting principles generally accepted in Japan, for disclosing matters related to going concern.

The responsibility of the Audit and Supervisory Committee is to monitor the execution by Directors of their duties with respect to the development and operation of the financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements and Supplementary Schedules

The auditor's responsibility is to obtain reasonable assurance about whether the Financial Statements and Supplementary Schedules as a whole are free from material misstatement, whether due to fraud or error, based on the audit conducted by the auditor, and to express an opinion on the Financial Statements and Supplementary Schedules from an independent standpoint in the auditor's report. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Statements and Supplementary Schedules.

In accordance with auditing standards generally accepted in Japan, auditors exercise professional judgment and maintain professional skepticism throughout the audit process, and perform the following:

- Identify and assess the risks of material misstatement of the Financial Statements and Supplementary Schedules, whether due to fraud or error, and design and perform audit procedures responsive to those risks. The selection and application of audit procedures are based on the auditor's judgment. In addition, auditors obtain sufficient and appropriate audit evidence to provide a basis for the audit opinion.
- Although the purpose of an audit of the Financial Statements and Supplementary Schedules is not to express an opinion on the effectiveness of internal control, auditors consider internal control relevant to the audit in designing audit procedures appropriate to the circumstances in the course of performing risk assessments.
- Evaluate the appropriateness of accounting policies adopted by management and their application, as well as the reasonableness of accounting estimates made by management and the adequacy of related disclosures.
- Conclude on the appropriateness of management's use of the going concern basis in preparing the Financial Statements and Supplementary Schedules and, based on the audit evidence obtained, determine whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If a material uncertainty related to going concern is identified, auditors are required to draw attention in the auditor's report to the related disclosures in the Financial Statements and Supplementary Schedules or, if such disclosures are inadequate, to express a qualified opinion on the Financial Statements and Supplementary Schedules.

The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report; however, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate whether the presentation and disclosures in the Financial Statements and Supplementary Schedules are in accordance with accounting principles generally accepted in Japan, as well as the overall presentation, structure and content of the Financial Statements and Supplementary Schedules, including the related disclosures, and whether the Financial Statements and Supplementary Schedules represent the underlying transactions and accounting events fairly.

Auditors communicate with the Audit and Supervisory Committee regarding, among other matters, the planned scope and timing of the audit, significant audit findings identified during the audit process, including any significant deficiencies in internal control, and other matters required by auditing standards. Auditors also provide the Audit and Supervisory Committee with a statement that they have complied with ethical requirements regarding independence under the professional ethics regulations applicable in Japan, and communicate all relationships and other matters that may reasonably be thought to bear on the auditors' independence, and where applicable, the related safeguards implemented to eliminate threats or reduce them to an acceptable level.

Interest Required to Be Disclosed

There are no interests required to be disclosed pursuant to the provisions of the Certified Public Accountants Act between the Company and either the audit firm or the engagement partners.

Audit and Supervisory Committee's Audit Report

AUDIT REPORT

The Audit and Supervisory Committee has audited the execution of duties by the Directors during the 26th fiscal year from 1 April 2025 to 31 March 2026. The methods and results of the audit are reported as follows.

1. Methods and Details of the Audit

The Audit and Supervisory Committee received periodic reports from Directors and employees, etc. regarding the establishment and operation of the systems (internal control systems) developed pursuant to the resolutions of the Board of Directors concerning matters set forth in the Ordinance for Enforcement of the Companies Act as systems necessary to ensure the properness of business operations. The Audit and Supervisory Committee requested explanations as necessary and expressed its opinions thereon, and conducted audits by the following methods:

(i) In accordance with the Audit and Supervisory Committee Audit Standards established by the Audit and Supervisory Committee, and in accordance with the audit policies and allocation of duties, etc., the Audit and Supervisory Committee coordinated with the Company's internal audit department and other relevant divisions, attended important meetings, received reports from Directors and employees, etc. concerning the execution of their duties, requested explanations as necessary, inspected important approval documents and related materials, and investigated the status of the Company's operations and assets at the head office. With respect to subsidiaries, the Audit and Supervisory Committee endeavoured to facilitate communication and exchange information with Directors and Corporate Auditors, etc. of the subsidiaries and received business reports from subsidiaries as necessary.

(ii) The Audit and Supervisory Committee monitored and verified whether the accounting auditor maintained its independence and conducted appropriate audits, and received reports from the accounting auditor regarding the execution of its duties and requested explanations as necessary. In addition, the Audit and Supervisory Committee received notification from the accounting auditor that it had established systems to ensure the proper execution of its duties (matters set forth in each item of Article 131 of the Company Accounting Regulations) in accordance with the "Quality Control Standards for Audits" established by the Business Accounting Council and other relevant standards, and requested explanations as necessary.

Based on the above methods, the Audit and Supervisory Committee examined the business report and its supplementary schedules, the non-consolidated financial statements (balance sheet, statement of income, statement of changes in shareholders' equity, and notes to the non-consolidated financial statements) and their supplementary schedules, as well as the consolidated financial statements (consolidated balance sheet, consolidated statement of income, consolidated statement of changes in shareholders' equity, and notes to the consolidated financial statements) for the fiscal year under review.

2. Results of the Audit

(1) Results of Audit of the Business Report and Related Documents

(i) The business report and its supplementary schedules are recognized as properly presenting the condition of the Company in accordance with applicable laws and regulations and the Articles of Incorporation.

(ii) No misconduct or material facts in violation of laws and regulations or the Articles of Incorporation were found with respect to the execution of duties by the Directors.

(iii) The resolutions of the Board of Directors concerning the internal control system are recognized as appropriate. Furthermore, no matters requiring comment were found regarding the descriptions of the internal control system in the business report or the execution of duties by the Directors with respect to such internal control system.

(2) Results of Audit of the Non-Consolidated Financial Statements and Supplementary Schedules

The Audit and Supervisory Committee recognizes that the methods and results of the audit conducted by the accounting auditor, Amaterasu LLC, are appropriate.

(3) Results of Audit of the Consolidated Financial Statements

The Audit and Supervisory Committee recognizes that the methods and results of the audit conducted by the accounting auditor, Amaterasu LLC, are appropriate.

1 June 2026

Audit and Supervisory Committee

Datasection Inc.

Shigeyuki Tsuchida

Full-Time Member of the Audit and Supervisory Committee

Tsuyoshi Hirayama

Audit and Supervisory Committee Member

Herman Alcaide Fort

Audit and Supervisory Committee Member

(Note) Audit and Supervisory Committee Members Tsuyoshi Hirayama and Herman Alcaide Fort are Outside Directors as prescribed in Article 2, Item 15 and Article 331, Paragraph 6 of the Companies Act.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Election of Three (3) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all three (3) Directors (excluding Directors serving as Audit and Supervisory Committee Members; the same shall apply hereinafter in this proposal) will expire upon the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the Company proposes the election of three (3) Directors.

The candidates for Directors are as follows:

Candidate No.	Name (Date of Birth)	Career Summary, Position and Responsibilities at the Company (Significant Concurrent Positions)	Number of the Company's Shares Held
1	[Reappointment] Pablo Casado Blanco (1 February 1981)	<p>Jul. 2002 International Private Banking at Banco Santander in Geneva, Switzerland</p> <p>Mar. 2004 Advisor to the Vice President and Minister of Justice and Interior of the Community of Madrid</p> <p>May 2007 Deputy in the Madrid Assembly and Spokesperson for Justice and Interior, and Deputy for Budgets and Treasury</p> <p>Jun. 2009 Chief of Staff to the Former President of the Government of Spain</p> <p>Visiting Professor, Global Leadership Competitiveness Program, McDonough Business School, Georgetown University</p> <p>Jan. 2012 Member of Congress; Spokesperson on the European Union and the Foreign Affairs Committee</p> <p>Fellow of the Center for Transatlantic Relations, Johns Hopkins University</p> <p>May 2015 President of the Education Commission, and Representative of Spain at the Security Commission of COSAC and the Union for the Mediterranean on the Sustainable Mobility Commission</p> <p>Dec. 2016 Vice President of the European Union Commission at Congress Member of the "New Leaders for Europe" group of the World Economic Forum</p> <p>Jul. 2018 President of PP, Leader of the Opposition, and Candidate for the Presidency of the Government of Spain Vice President of the International Democrat Union and the Centrist Democrat International</p>	—

		<p>Jun. 2022 Chairman, Atlantic Basin Initiative, School of Advanced International Studies, Johns Hopkins University</p> <p>Distinguished Fellow, Transatlantic Leadership Network</p> <p>Jan. 2023 Founder and Managing Partner, Hyperion Fund FCR Chairman of the Board, Archery Capital SL (incumbent)</p> <p>Jul. 2024 Chairman of the Company</p> <p>Dec. 2024 Chairman of the Board of Directors of the Company (incumbent)</p>	
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Candidate No.	Name (Date of Birth)	Career Summary, Position and Responsibilities at the Company (Significant Concurrent Positions)	Number of the Company's Shares Held
2	[Reappointment] Norihiko Ishihara (4 May 1977)	<p>Apr. 2001 Joined Goldman Sachs Asset Management Co., Ltd.</p> <p>Aug. 2004 Joined Goldman Sachs Japan Co., Ltd.</p> <p>Feb. 2009 Executive Vice President and Director, Japan Core Partner Co., Ltd.</p> <p>Jan. 2011 Director, Atomixmedia Inc.</p> <p>Mar. 2011 Established Sun Investment LLC; Representative Member (incumbent)</p> <p>Sep. 2013 Director, Miyako Capital Co., Ltd.</p> <p>Apr. 2014 Established Sun Investment Co., Ltd.; Representative Director (incumbent)</p> <p>Jun. 2014 Representative Director, Atomixmedia Inc.</p> <p>Mar. 2017 Director, the same company</p> <p>Jun. 2017 Director, VLC Holdings Co., Ltd. (currently VLC Security Co., Ltd.)</p> <p>Jan. 2018 President and Representative Director, the same company</p> <p>Jun. 2020 President, CEO and Representative Director, VLC Holdings Co., Ltd. (currently VLC Security Co., Ltd.) (incumbent)</p> <p>Jun. 2020 President, CEO and Representative Director, VLC Co., Ltd. (currently VLC Security Consulting Co., Ltd.)</p> <p>Aug. 2020 President, CEO and Representative Director, CyberGym Japan Co., Ltd. (currently VLC Security Arena Co., Ltd.)</p> <p>Jun. 2021 Director, Marketing System Service Co., Ltd. (currently MSS Co., Ltd.)</p> <p>Jun. 2023 Representative Director and CEO,</p>	—

		<p>CyberGym Japan Co., Ltd. (currently VLC Security Arena Co., Ltd.) (incumbent)</p> <p>Apr. 2024 Chairman of the Board of the Company</p> <p>Jun. 2024 President, CEO and Representative Director of the Company</p> <p>Dec. 2024 President, CEO and Representative Executive Officer of the Company (incumbent)</p> <p>Dec. 2024 Director, DSS Co., Ltd. (incumbent)</p> <p>Dec. 2024 Director, MSS Co., Ltd. (incumbent)</p> <p>Dec. 2024 Director, Jach Technology SpA (incumbent)</p> <p>Feb. 2025 Director, Solid Intelligence Inc. (incumbent)</p>	
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Candidate No.	Name (Date of Birth)	Career Summary, Position and Responsibilities at the Company (Significant Concurrent Positions)	Number of the Company's Shares Held
3	[Reappointment] John Ellis Bush Jr. (13 December 1983)	<p>Sep. 2006 Fairchild Partners</p> <p>Dec. 2008 Partner, Jeb Bush & Associates, LLC (incumbent)</p> <p>Jun. 2009 Partner, Bush Realty, LLC</p> <p>Jan. 2014 Managing Partner, Bush Ventures</p> <p>Jan. 2017 Founding Partner, Finback Investment Partners (incumbent)</p> <p>Jan. 2018 Partner, Rio Grande E&P</p> <p>Dec. 2024 Director of the Company (incumbent)</p>	—

Notes:

1. There are no special interests between the Company and Mr. Pablo Casado Blanco or Mr. John Ellis Bush Jr.
2. Mr. Norihiko Ishihara serves as Representative Director of VLC Security Co., Ltd. ("VLC"), with which the Company has entered into a comprehensive business alliance. As of the end of March 2026, Mr. Ishihara holds 1,498,700 shares of VLC (including indirect holdings; representing 10.81% of the voting rights). In addition, the Company Group and the VLC Group maintain mutual business outsourcing relationships.
3. The Company has entered into a directors and officers liability insurance agreement with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance policy covers legal damages and litigation expenses (including shareholder derivative actions) incurred by officers, including Directors, arising from claims made against them based on acts performed in their official capacities. The insured persons bear no insurance premiums. However, in order to ensure the proper execution of duties by the insured persons, the policy does not cover cases where the insured persons obtained illegal profits or benefits, or engaged in criminal acts, wrongful acts, fraudulent acts, or acts conducted with the knowledge that such acts violated laws, regulations, or supervisory rules. Each candidate is included as an insured person under the insurance policy as a Director, and if each candidate is elected and assumes office as Director, he will continue to be included as an insured person under such policy.
4. The number of shares of the Company held by each candidate is stated as of 31 March 2026.

Proposal No. 2: Election of Three (3) Directors Serving as Audit and Supervisory Committee Members
 The terms of office of all three (3) Directors serving as Audit and Supervisory Committee Members will expire upon the conclusion of this Annual General Meeting of Shareholders.

Accordingly, the Company proposes the election of three (3) Directors serving as Audit and Supervisory Committee Members.

The consent of the Audit and Supervisory Committee has been obtained with respect to this proposal.

The candidates for Directors are as follows:

Candidate No.	Name (Date of Birth)	Career Summary, Position and Responsibilities at the Company (Significant Concurrent Positions)	Number of the Company's Shares Held
1	[Reappointment] Shigeyuki Tsuchida (3 September 1962)	Apr. 1986 Joined The Long-Term Credit Bank of Japan, Ltd. (currently SBI Shinsei Bank, Limited) Nov. 2001 Joined The Norinchukin Bank Apr. 2007 Joined Aozora Bank, Ltd. Dec. 2008 Executive Officer, the same bank Oct. 2009 Joined Innovation Network Corporation of Japan (currently INCJ, Ltd.) May 2013 Executive Officer, the same company Dec. 2015 Senior Managing Director, Japan Venture Capital Association Aug. 2018 Senior Executive Officer, Innovation Network Corporation of Japan (currently INCJ, Ltd.) Jun. 2020 Senior Managing Director, the same company Dec. 2020 Joined Japan Platform for Industrial Transformation, Inc.; Senior Managing Executive Officer Dec. 2024 Director and Full-time Audit and Supervisory Committee Member of the Company (incumbent) Oct. 2025 Chairman of the Board, Energy Flow Co., Ltd. (incumbent)	1,000 shares
2	[Reappointment] Tsuyoshi Hirayama (1 August 1980)	Apr. 2004 Joined Pyramid Film Inc. Jun. 2007 Joined Deloitte Touche Tohmatsu (currently Deloitte Touche Tohmatsu LLC) Dec. 2009 Registered as Certified Public Accountant Dec. 2009 Registered as Attorney-at-Law Dec. 2009 Established Tsuyoshi Hirayama Certified Public Accountant Office; Representative (incumbent) Jan. 2010 Joined Ito Mitomi Law Office (currently Morrison Foerster Law Office) Oct. 2012 Director, Omoroki Co., Ltd. (incumbent)	—

		<p>Mar. 2015 Established Tairaka Law Office; Representative (incumbent)</p> <p>Apr. 2015 Part-time Lecturer, Faculty of Policy Management, Keio University</p> <p>Jun. 2017 Outside Director, VLC Holdings Co., Ltd. (currently VLC Security Co., Ltd.)</p> <p>Sep. 2018 Outside Corporate Auditor, freee K.K.</p> <p>Jun. 2019 Corporate Auditor, VLC Holdings Co., Ltd. (currently VLC Security Co., Ltd.) (incumbent)</p> <p>Jun. 2020 Outside Corporate Auditor, Social Wire Co., Ltd. (incumbent)</p> <p>Dec. 2024 Outside Director and Audit and Supervisory Committee Member of the Company (incumbent)</p>	
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Candidate No.	Name (Date of Birth)	Career Summary, Position and Responsibilities at the Company (Significant Concurrent Positions)	Number of the Company's Shares Held
3	[Reappointment] German Alcayde Fort (20 August 1980)	<p>Nov. 2001 AC Hotels / AC by Marriott</p> <p>Jan. 2003 Arval (BNP Paribas)</p> <p>Jan. 2006 Michael Page International Spain</p> <p>Nov. 2006 Signium International</p> <p>May 2011 Member of the Madrid Parliament</p> <p>Jul. 2011 General Manager of Education of the Madrid Government</p> <p>Oct. 2011 Chief of Staff to the Former President of the Spanish Government, José María Aznar</p> <p>Dec. 2015 Executive Chairman of Atlantic Business Consulting (incumbent)</p> <p>Oct. 2019 Advisor to the law firm Latham & Watkins (incumbent)</p> <p>Nov. 2020 CEO of HVR Energy (incumbent)</p> <p>Jul. 2023 Member of the Advisory Board of Zerintia Healthtech (incumbent)</p> <p>Oct. 2023 General Manager of Atlantic Institute of Government (incumbent)</p> <p>Jan. 2024 Executive Chairman of AbsorbeCO2 and Executive Chairman of Atlantic Business Consulting (incumbent)</p> <p>Dec. 2024 Outside Director and Audit and Supervisory Committee Member of the Company (incumbent)</p>	—

Notes:

1. Mr. Tsuyoshi Hirayama and Mr. German Alcayde Fort are candidates for Outside Director.
2. The reasons for nominating Mr. Tsuyoshi Hirayama and Mr. German Alcayde Fort as candidates for Outside Director, and the roles expected of them, are as follows:
Mr. Tsuyoshi Hirayama possesses extensive experience and broad insight in the fields of legal

affairs and financial accounting cultivated through his work as an attorney-at-law and in accounting audit services. In addition, he has substantial experience serving as an outside officer of other listed companies. The Company expects him to utilise such expertise in the areas of corporate governance and risk management of the Company, and therefore nominates him as a candidate for Outside Director.

Mr. German Alcayde Fort has served in executive positions at multinational companies and held key positions at public institutions. The Company expects him to contribute his extensive global experience and broad insight to the global expansion of the Company Group, and therefore nominates him as a candidate for Outside Director.

3. There are no special interests between any of the candidates and the Company.
4. Mr. Tsuyoshi Hirayama and Mr. German Alcayde Fort have been registered as independent officers pursuant to the regulations of the Tokyo Stock Exchange, and the Company intends to continue to designate them as independent officers.
5. The Company has entered into agreements with Mr. Tsuyoshi Hirayama and Mr. German Alcayde Fort pursuant to Article 427, Paragraph 1 of the Companies Act to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act. Under such agreements, the maximum amount of liability is the higher of JPY 1 million or the minimum liability amount prescribed in Article 425, Paragraph 1 of the Companies Act. If the reappointment of each candidate is approved, the Company intends to continue such agreements.
6. The Company has entered into a directors and officers liability insurance agreement with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance policy covers legal damages and litigation expenses (including shareholder derivative actions) incurred by officers, including Directors, arising from claims made against them based on acts performed in their official capacities. The insured persons bear no insurance premiums. However, in order to ensure the proper execution of duties by the insured persons, the policy does not cover cases where the insured persons obtained illegal profits or benefits, or engaged in criminal acts, wrongful acts, fraudulent acts, or acts conducted with the knowledge that such acts violated laws, regulations, or supervisory rules. Each candidate is included as an insured person under the insurance policy as a Director, and if each candidate is elected and assumes office as Director, he will continue to be included as an insured person under such policy.
7. The number of shares of the Company held by each candidate is stated as of 31 March 2026.
8. The terms of office of Mr. Tsuyoshi Hirayama and Mr. German Alcayde Fort as Outside Directors will have been one year upon the conclusion of this General Meeting of Shareholders.

Proposal No. 3: Revision of the Amount of Remuneration for Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

With respect to the remuneration, etc. of the Company's Directors (excluding Directors serving as Audit and Supervisory Committee Members; the same shall apply in this proposal), the amount of monetary remuneration was approved at the Extraordinary General Meeting of Shareholders held on 19 December 2024 as being within JPY 150 million per annum (excluding the salary portion for Directors concurrently serving as employees).

However, in light of the expansion of the business scale of the Company Group and changes in the management environment, including the increasing sophistication of the roles expected of Directors, as well as the need to secure and retain highly qualified management personnel, the Company proposes to review the remuneration level.

Accordingly, the Company requests approval to set the amount of monetary remuneration for Directors at no more than JPY 2,000 million per annum, and to authorise the Board of Directors to determine the specific amount payable to each Director, the timing of payment, and other related matters by resolution of

the Board of Directors.

This proposal was determined by the Board of Directors based on the “Policies for Determining the Details of Officers’ Remuneration, etc.” described on page 19 of the Business Report, and the Company considers the proposal to be appropriate. Such remuneration shall not include the salary portion for Directors concurrently serving as employees.

The Company currently has three (3) Directors. If Proposal No. 1, “Election of Three (3) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members),” is approved as originally proposed, the number of Directors will remain unchanged at three (3).

Proposal No. 4: Revision of the Amount of Remuneration for Directors Serving as Audit and Supervisory Committee Members

With respect to the remuneration, etc. of the Company’s Directors serving as Audit and Supervisory Committee Members, the amount of remuneration was approved at the Extraordinary General Meeting of Shareholders held on 19 December 2024 as being within JPY 70 million per annum.

However, in light of the expansion of the business scale of the Company Group and changes in the management environment, including the increasing sophistication of the roles expected of Directors serving as Audit and Supervisory Committee Members, as well as the need to secure and retain highly qualified management personnel, the Company requests approval to set the amount of monetary remuneration, etc. for Directors serving as Audit and Supervisory Committee Members at no more than JPY 500 million per annum, and to authorise the determination of the specific amount payable to each such Director, the timing of payment, and other related matters through consultation among the Directors serving as Audit and Supervisory Committee Members.

In addition, all Directors serving as Audit and Supervisory Committee Members have reviewed this proposal, and the Audit and Supervisory Committee has reported that “the procedures for determining remuneration, etc. are appropriate, and there are no particular opinions to be stated at the General Meeting of Shareholders.” The Company therefore considers the contents of this proposal to be appropriate.

If Proposal No. 2, “Election of Three (3) Directors Serving as Audit and Supervisory Committee Members,” is approved as originally proposed, the number of Directors serving as Audit and Supervisory Committee Members will remain unchanged.

Proposal No. 5: Revision of the Restricted Stock Compensation Plan for Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

At the Extraordinary General Meeting of Shareholders held on 19 December 2024, the Company obtained approval to grant restricted stock compensation to Directors of the Company (excluding Outside Directors and Directors serving as Audit and Supervisory Committee Members; hereinafter referred to as the “Eligible Directors”) pursuant to a resolution of the Board of Directors, for the purpose of providing sustainable incentives for enhancing the Company’s corporate value and further promoting value sharing with shareholders.

Specifically, approval was obtained for: (i) the total amount of monetary compensation claims to be granted to Eligible Directors in connection with restricted stock compensation to be within JPY 80 million per annum; and (ii) the total number of shares of the Company’s common stock to be issued or disposed of to Eligible Directors through the contribution in kind of all such monetary compensation claims to be within 120,000 shares per annum.

In light of the expansion of the business scale of the Company Group and changes in the management environment, including the increasing sophistication of the roles expected of Directors, as well as the need to secure and retain highly qualified management personnel, and further to enhance awareness of contributions toward medium- to long-term business growth and enhancement of corporate value while

promoting greater value sharing with shareholders, the Company proposes to partially revise the restricted stock compensation plan.

Specifically, the Company requests approval to revise: (i) the total amount of monetary compensation claims to be granted to Eligible Directors in connection with restricted stock compensation to no more than JPY 2,000 million per annum; and (ii) the total number of shares of the Company's common stock to be issued or disposed of to Eligible Directors through the contribution in kind of all such monetary compensation claims to no more than 300,000 shares per annum.

This proposal was determined by the Board of Directors based on the "Policies for Determining the Details of Officers' Remuneration, etc." described on page 19 of the Business Report, and the Company considers the proposal to be appropriate. The specific timing and allocation of grants to each Eligible Director shall be determined by the Board of Directors.

The Company currently has three (3) Eligible Directors. If Proposal No. 1, "Election of Three (3) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)," is approved as originally proposed, the number of Eligible Directors will remain unchanged.

In granting restricted stock compensation to Eligible Directors, the Company shall enter into a restricted stock allocation agreement with each Eligible Director containing the following provisions (the "Allocation Agreement"):

- (1) During the period from the delivery date of the Company's common shares allocated pursuant to the Allocation Agreement (the "Allocated Shares") until the date on which the Eligible Director ceases to hold the position of Director of the Company or any other position designated by the Board of Directors of the Company (the "Transfer Restriction Period"), the Eligible Director shall not transfer, create a security interest in, or otherwise dispose of the Allocated Shares (the "Transfer Restriction").
- (2) If the Eligible Director ceases to hold the position described in (1) above before the expiration of the period separately prescribed by the Board of Directors of the Company (the "Service Period"), the Company shall automatically acquire the Allocated Shares without consideration, unless the Board of Directors determines that there are justifiable grounds for such cessation.
- (3) The Company shall lift the Transfer Restriction on all Allocated Shares upon expiration of the Transfer Restriction Period, provided that the Eligible Director has continuously held the position of Director of the Company or any other position designated by the Board of Directors throughout the Service Period. However, if the Eligible Director ceases to hold the position described in (1) above prior to expiration of the Service Period for reasons deemed justifiable by the Board of Directors as provided in (2) above, the number of Allocated Shares for which the Transfer Restriction is lifted and the timing thereof shall be adjusted reasonably as necessary.
- (4) The Company shall automatically acquire without consideration any Allocated Shares for which the Transfer Restriction has not been lifted pursuant to (3) above at the time the Transfer Restriction Period expires.
- (5) Notwithstanding the provisions of (1) above, if during the Transfer Restriction Period matters relating to an organisational restructuring, including a merger agreement under which the Company becomes a dissolved company, a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, or any similar transaction, are approved at a General Meeting of Shareholders of the Company (or by the Board of Directors of the Company where shareholder approval is not required for such organisational restructuring), the Company may, by resolution of the Board of Directors, lift the Transfer Restriction prior to the effective date of such organisational restructuring with respect to a number of Allocated Shares determined reasonably in consideration of the period from the commencement date of the Transfer Restriction Period to the date of approval of such organisational restructuring.
- (6) In the case provided for in (5) above, the Company shall automatically acquire without consideration any Allocated Shares for which the Transfer Restriction has not been lifted immediately after the Transfer

Restriction is lifted pursuant to (5) above.

(7) The Allocation Agreement shall also include provisions regarding the methods of manifestation of intent and notice under the Allocation Agreement, methods for amendment of the Allocation Agreement, and other matters determined by the Board of Directors.

Proposal No. 6: Introduction of a Restricted Stock Compensation Plan for Directors Serving as Audit and Supervisory Committee Members

The Company proposes to introduce a restricted stock compensation plan for Directors serving as Audit and Supervisory Committee Members for the purpose of further promoting value sharing between such Directors and the shareholders.

Specifically, separately from the monetary remuneration amount set forth in Proposal No. 4, the Company requests approval for the grant of restricted stock compensation to Directors serving as Audit and Supervisory Committee Members pursuant to resolutions of the Board of Directors, with: (i) the total amount of monetary compensation claims to be granted to such Directors in connection with restricted stock compensation to be within JPY 500 million per annum; and (ii) the total number of shares of the Company's common stock to be issued or disposed of to such Directors through the contribution in kind of all such monetary compensation claims to be within 80,000 shares per annum.

In addition, all Directors serving as Audit and Supervisory Committee Members have reviewed this proposal, and the Audit and Supervisory Committee has reported that "the procedures for determining remuneration, etc. are appropriate, and there are no particular opinions to be stated at the General Meeting of Shareholders." The Company therefore considers the contents of this proposal to be appropriate.

The Company currently has three (3) Directors serving as Audit and Supervisory Committee Members. If Proposal No. 2, "Election of Three (3) Directors Serving as Audit and Supervisory Committee Members," is approved as originally proposed, the number of eligible Directors will remain unchanged.

In granting restricted stock compensation to Directors serving as Audit and Supervisory Committee Members, the Company shall enter into a restricted stock allocation agreement with each such Director containing the following provisions (the "Allocation Agreement"):

(1) During the period from the delivery date of the Company's common shares allocated pursuant to the Allocation Agreement (the "Allocated Shares") until the date on which the Director serving as Audit and Supervisory Committee Member ceases to hold the position of Director of the Company or any other position designated by the Board of Directors of the Company (the "Transfer Restriction Period"), such Director shall not transfer, create a security interest in, or otherwise dispose of the Allocated Shares (the "Transfer Restriction").

(2) If the Director serving as Audit and Supervisory Committee Member ceases to hold the position described in (1) above before the expiration of the period separately prescribed by the Board of Directors of the Company (the "Service Period"), the Company shall automatically acquire the Allocated Shares without consideration, unless the Board of Directors determines that there are justifiable grounds for such cessation.

(3) The Company shall lift the Transfer Restriction on all Allocated Shares upon expiration of the Transfer Restriction Period, provided that the Director serving as Audit and Supervisory Committee Member has continuously held the position of Director of the Company or any other position designated by the Board of Directors throughout the Service Period. However, if such Director ceases to hold the position described in (1) above prior to expiration of the Service Period for reasons deemed justifiable by the Board of Directors as provided in (2) above, the number of Allocated Shares for which the Transfer Restriction is lifted and the timing thereof shall be adjusted reasonably as necessary.

(4) The Company shall automatically acquire without consideration any Allocated Shares for which the Transfer Restriction has not been lifted pursuant to (3) above at the time the Transfer Restriction Period

expires.

(5) Notwithstanding the provisions of (1) above, if during the Transfer Restriction Period matters relating to an organisational restructuring, including a merger agreement under which the Company becomes a dissolved company, a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, or any similar transaction, are approved at a General Meeting of Shareholders of the Company (or by the Board of Directors of the Company where shareholder approval is not required for such organisational restructuring), the Company may, by resolution of the Board of Directors, lift the Transfer Restriction prior to the effective date of such organisational restructuring with respect to a number of Allocated Shares determined reasonably in consideration of the period from the commencement date of the Transfer Restriction Period to the date of approval of such organisational restructuring.

(6) In the case provided for in (5) above, the Company shall automatically acquire without consideration any Allocated Shares for which the Transfer Restriction has not been lifted immediately after the Transfer Restriction is lifted pursuant to (5) above.

(7) The Allocation Agreement shall also include provisions regarding the methods of manifestation of intent and notice under the Allocation Agreement, methods for amendment of the Allocation Agreement, and other matters determined by the Board of Directors.

Map showing the location of the General Meeting of Shareholders

Venue: 1-3-13, Nihonbashi, Chuo-ku, Tokyo
 Tokyo Tatemono Nihonbashi Bldg. 3F
 Congress Square Nihonbashi Hall D
 TEL: 03-3275-2090



見やすいユニバーサルデザイン
 フォントを採用しています。