

Y M I R L I N K

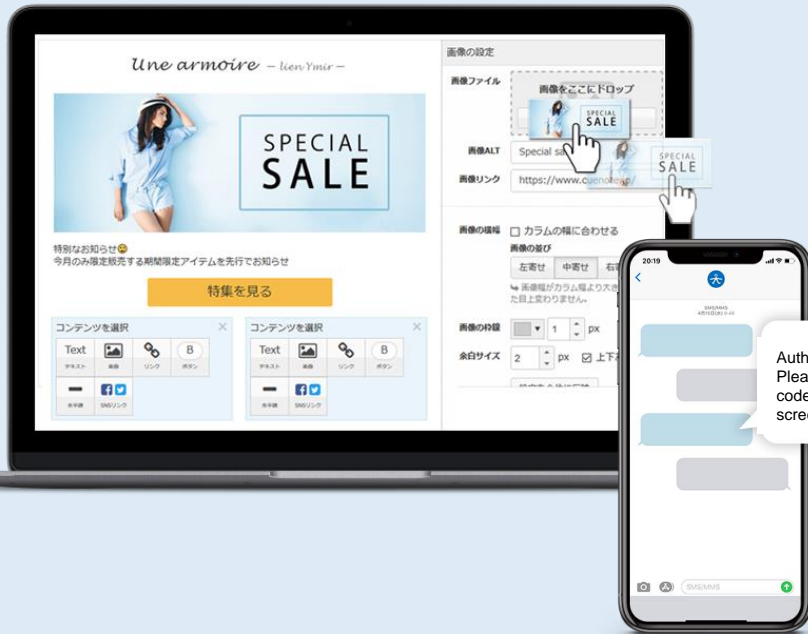
Business Plan & Explanatory Material Concerning Growth Potential

March, 2024

YMIRLINK, Inc. (Security identifier code: 4372)

What is Cuenote?

SaaS/software series that supports corporate marketing and communication activities.









POINT 1

A messaging solution with the aim of improving engagement with consumers and employees through email, SMS, and other communication methods

POINT 2

A cloud service (SaaS) that is safe, reliable, convenient, and economical

Email delivery	Email relay server	SMS delivery	Authentication	Safety confirmation	Survey and form
					
Cuenote® FC	Cuenote® SR-S	Cuenote® SMS	Cuenote® Auth	安否確認サービス Cuenote®	Cuenote® Survey
Cuenote® SMS for LGWAN					

Actual results for service

ARR*₁
(Annual recurring revenue)

2.40 billion yen

As of December 2023

Cuenote Series contracts

Over 2,200
contracts

As of December 2023

Recurring fee sales ratio

97.4%

Cumulative total for January to December 2023

Churn rate
(*₂)

0.48%

Churn rate across all series *₃
January 2023 to December 2023 monthly average

NRR*₄
(Net retention rate)

Mail: **102.1%**
SMS: **78.0%**

December 2022 to December 2023

Engineer ratio

52.0%

As of December 2023

*₁ ARR: An abbreviation of Annual Recurring Revenue.

This is calculated by multiplying the December 2023 Monthly Recurring Revenue (MRR: highly continuous revenue such as monthly subscription revenue, etc.) by 12.

*₂ Churn rate: Revenue churn rate

This is the average value of the monthly churn rate in the total amount basis for January to December 2023 and calculated by the following formula. Monthly churn rate (%) = Amount of churn in current month ÷ Amount recorded at beginning of month × 100

*₃ The full-series churn rate is the monthly churn rate for the total of all series in the Cuenote series (FC, SRS, SMS, Auth, Survey, Safety Confirmation, etc.).











*₄ NRR: An abbreviation of Net Revenue Retention.

This is the net revenue retention at the end of December 2023 for clients using the service at the end of December 2022, calculated by means of the following formula.

$$[\text{MRR at end of December 2023}] + [\text{Increase/decrease of MRR due to plan changes during applicable period}] - [\text{Amount of MRR decrease due to churn during applicable period}] \div [\text{MRR at end of December 2022}] \times 100$$

The above-mentioned applicable period refers to the period from the end of December 2022 until the end of December 2023. The amount of increase of MRR from new customers during the applicable period is not included.

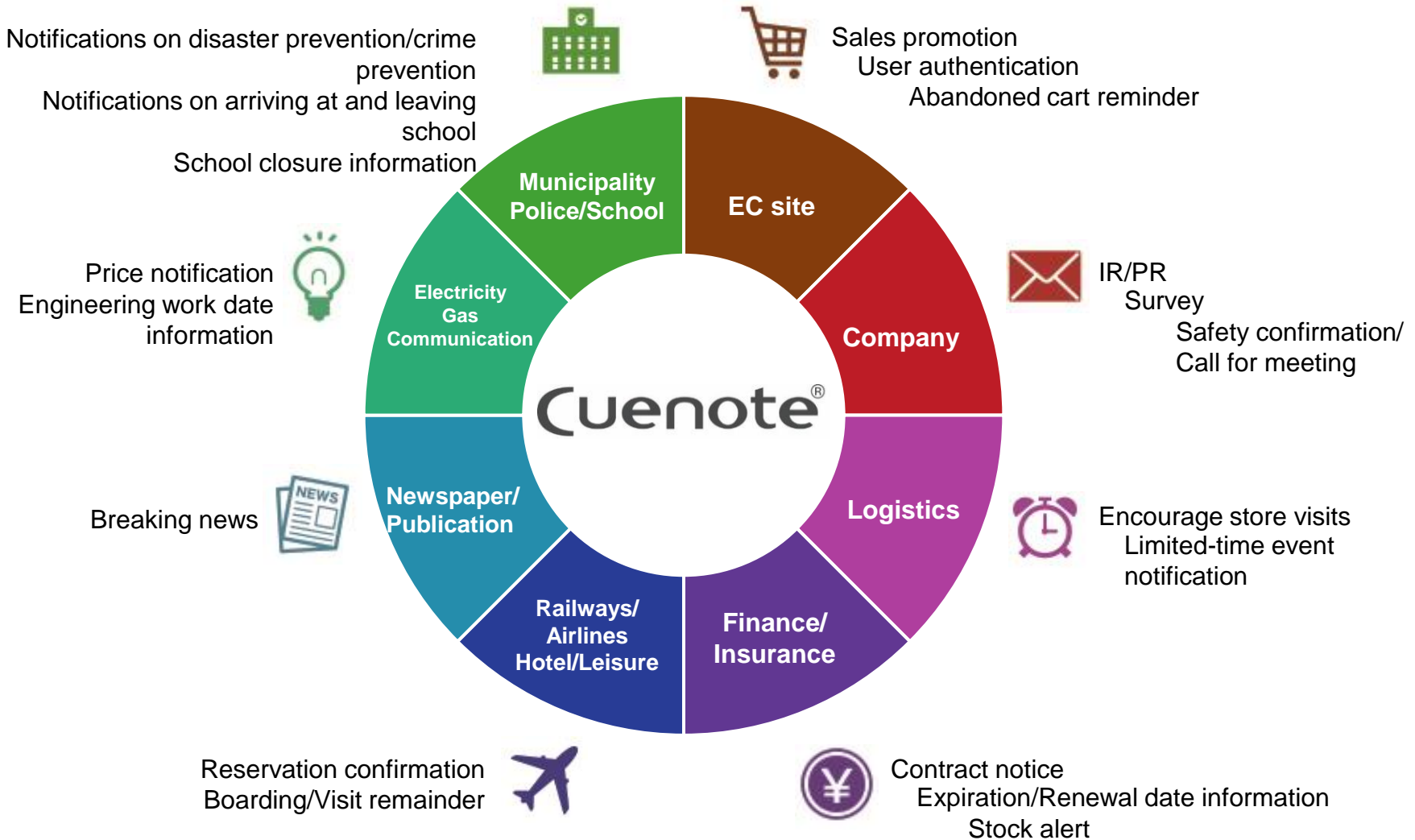
Companies using Cuenote

 <p>JAPAN AIRLINES</p> <p>Japan Airlines Co., Ltd.</p> <p>Fast, reliable delivery with a rich track record, as trusted by JAL</p>	 <p>CyberAgent, Inc.</p> <p>Stable operation of SMS authentication platform for 25 million members</p>	 <p>Enigma Inc.</p> <p>10 years of delivering BUYMA email around the world, further streamlining with SaaS</p>	 <p>SAPPORO</p> <p>Sapporo Breweries Ltd.</p> <p>Smooth delivery to a massive membership</p>	 <p>PEANUTS CLUB Co., Ltd.</p> <p>6x number of machines running, 3x the rate of reaching payment. Introduced immediately after learning about the service and felt the effect from the first delivery</p>
 <p>Cake.jp Co., Ltd.</p> <p>70% reduction in delivery cost. The strengths of simplicity and speed as chosen by an email newsletter provider with 600,000 subscribers</p>	 <p>Future Shop Co., Ltd.</p> <p>Promotional email helped achieve 150% sales year-on-year</p>	 <p>PERSOL WORKS DESIGN CO., LTD.</p> <p>Providing support for local authorities for 20 years. Infrastructure chosen by PERSOL WORKS DESIGN CO., LTD.</p>	 <p>E.design Insurance Co., Ltd.</p> <p>SMS delivery and web surveys enable swift response to customers</p>	 <p>LEVELLS Inc.</p> <p>Used in new business for global pop artists</p>



Where is Cuenote used?

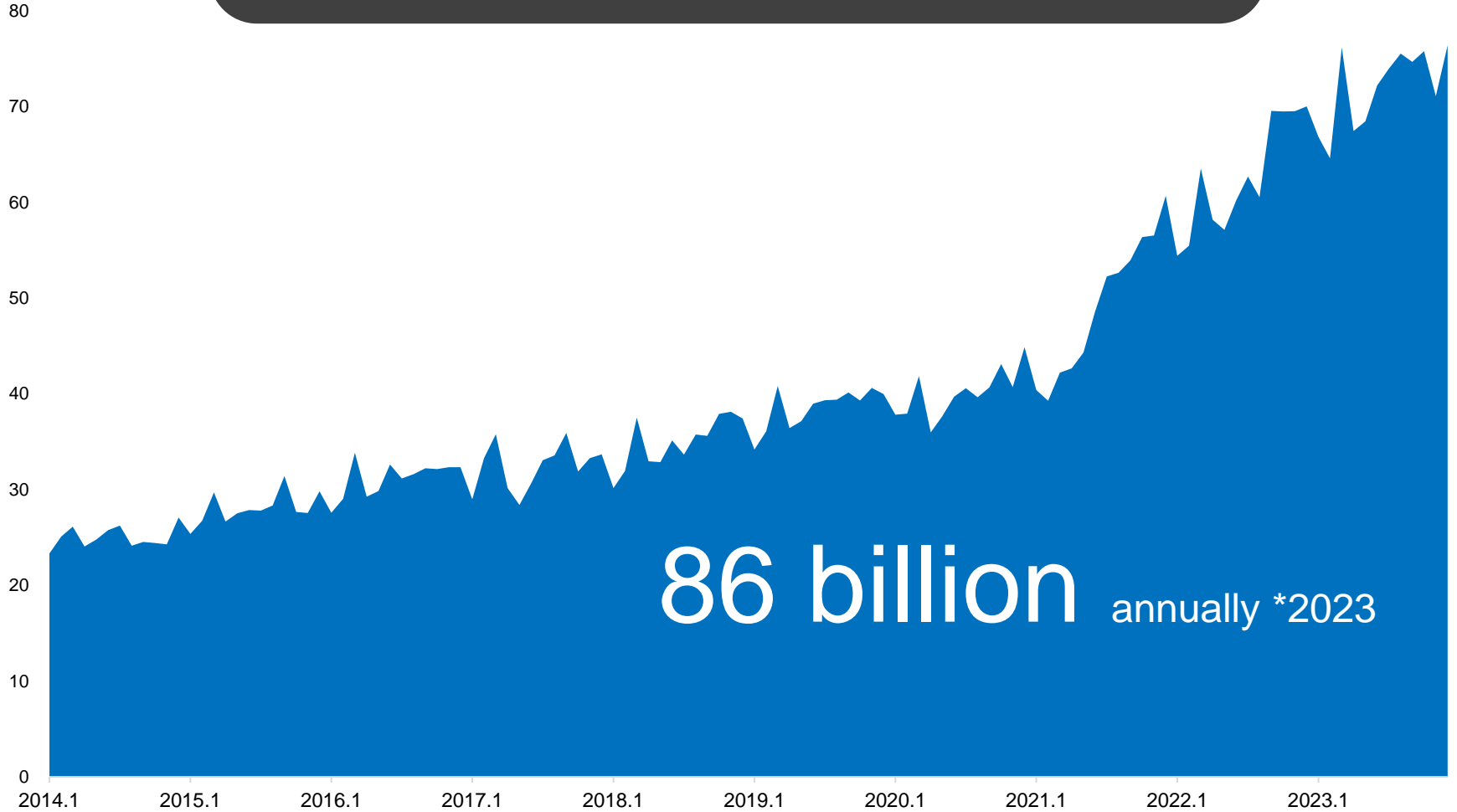
In addition to promotional use, it is used for a variety of purposes and industries



The number of messages increased due to EC market growth, DX, and a shift to online

(Unit: 100m messages)

More than 7 billion emails and SMS messages delivered in a month



86 billion annually *2023

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1.

Business

Messaging solution (Cuenote) business

Provides cloud services to support marketing and communication such as transmission, collection and analysis of information utilizing the Internet (web, email, applications, etc.)



Email delivery system
Cuenote® FC



Includes large-scale, high-speed delivery performance and extensive marketing functions

Percentage of sales
67.5%

Online survey and form system
Cuenote® Survey



Creates advanced surveys and secure forms using a web browser
Supports flexible design and multiple languages

Email relay server
Cuenote® SR-S



Relays SMTP through DNS settings
Solves email delivery delay and non-delivery
Includes delivery error reason analysis function

Percentage of sales
18.5%

Safety confirmation service
安否確認サービス
Cuenote®



Linked with weather information, in the event of disaster it automatically confirms safety status of the employees in the affected area

SMS delivery service
Cuenote® SMS



Direct carrier access-type SMS delivery Service
Supports IVR and two-way communication for sending from API and screen

Percentage of sales
11.1%

Authorization service
Cuenote® Auth



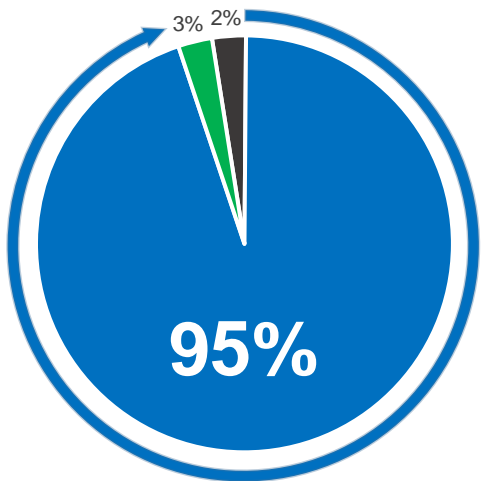
A service that enables the simple implementation of secure multi-factor authentication using SMS/IVR through an API

*The above sales composition ratios are the actual results for the period from January to December 2023.

YMIRLINK Revenue Structure and SaaS Features

- 1 95% of YMIRLINK's revenue comes from SaaS usage fees (see Figure 1)
- 2 SaaS revenue accumulates easily with an improvement in the contract renewal rates (by minimizing withdrawals from the service) (Figure 2)
- 3 The churn rate for YMIRLINK services remains low at an average of 0.48% per month (Figure 3)

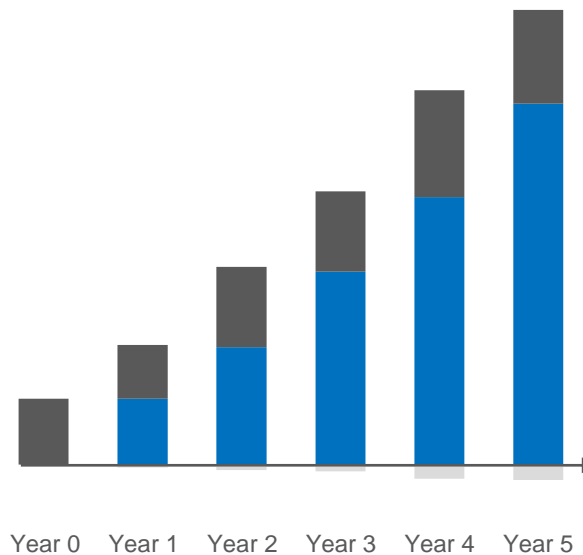
95% comes from service usage fees*1



- One-time fee sales
- Recurring fee sales (Usage fees)
- Recurring fee sales (Maintenance)

Figure 1: YMIRLINK revenue structure

A business model in which revenue accumulates easily



- Renewed contracts
- New contracts
- Cancellations

Figure 2: SaaS features

Low average churn rate of 0.48% per month *2

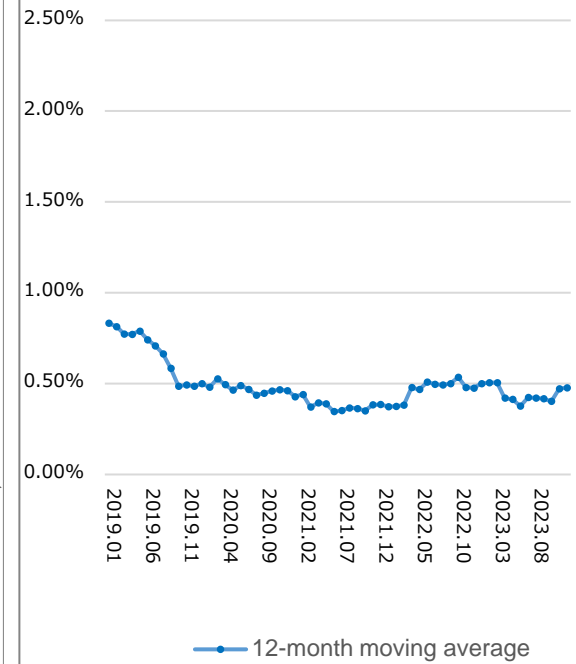


Figure 3: Monthly churn rate for all Cuenote services

*1 Service fees refers to service fees for SaaS (monthly amount)

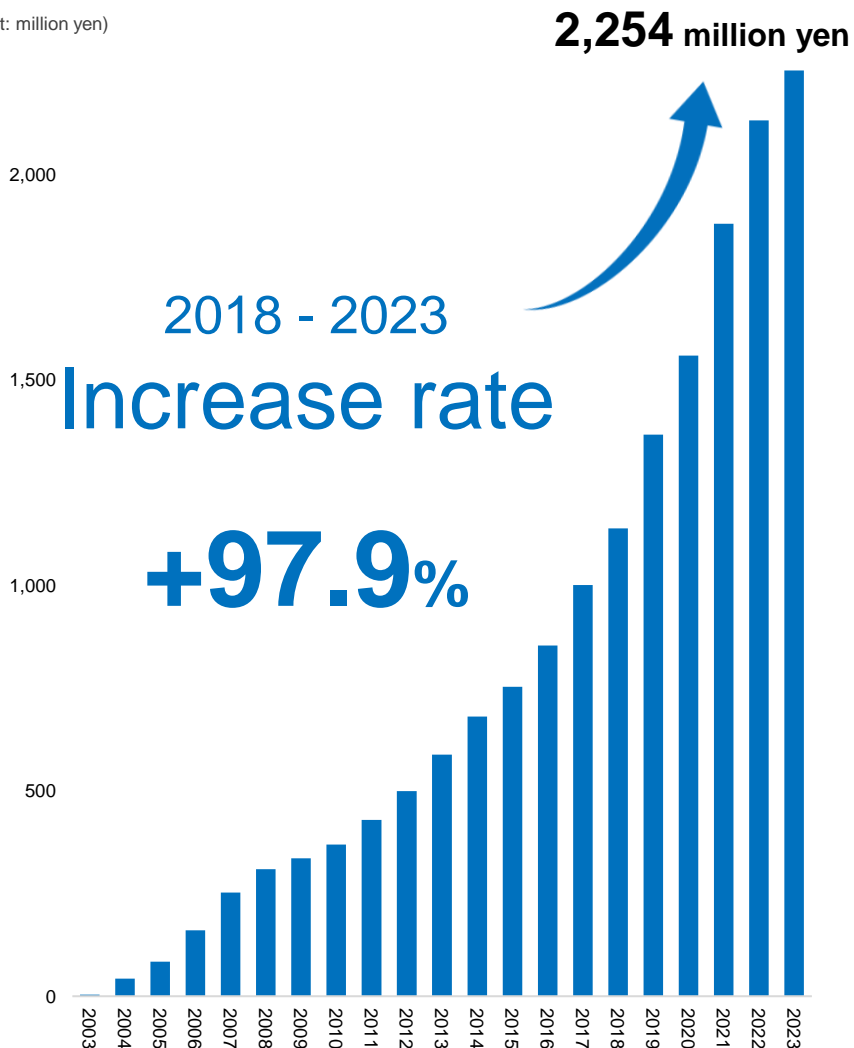
*2 This is the 12-month moving average for the churn rate of all Cuenote services from January to December 2023

The churn rate is based on the revenue churn (amount based), and it is calculated by the formula: $\frac{\text{Cancellation amount incurred in the month}}{\text{Contract amount at the beginning of the month}} \times 100$

Since the start of service, recurring fee sales and contracts have both grown

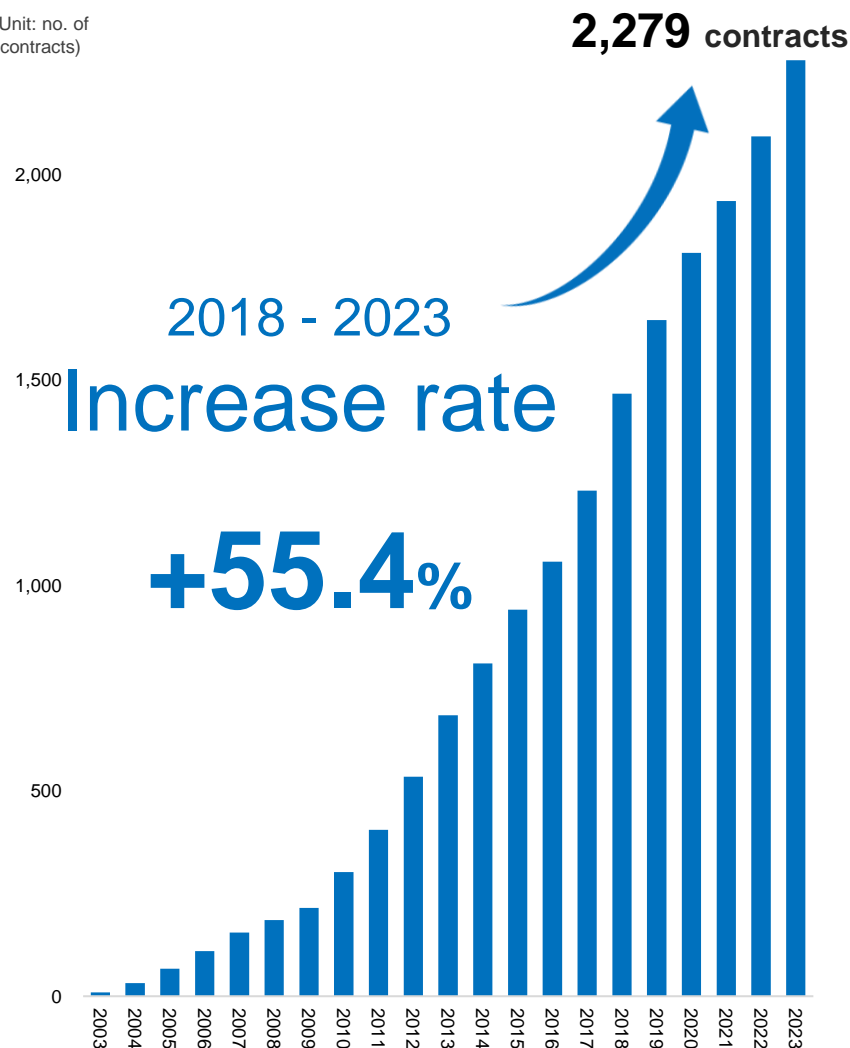
Full-year recurring fee sales

(Unit: million yen)





Active contracts at end of year

(Unit: no. of contracts)



Main Service Characteristics and Uses of Mail and SMS

We offer methods for messaging with different characteristics in line with the customer's goals

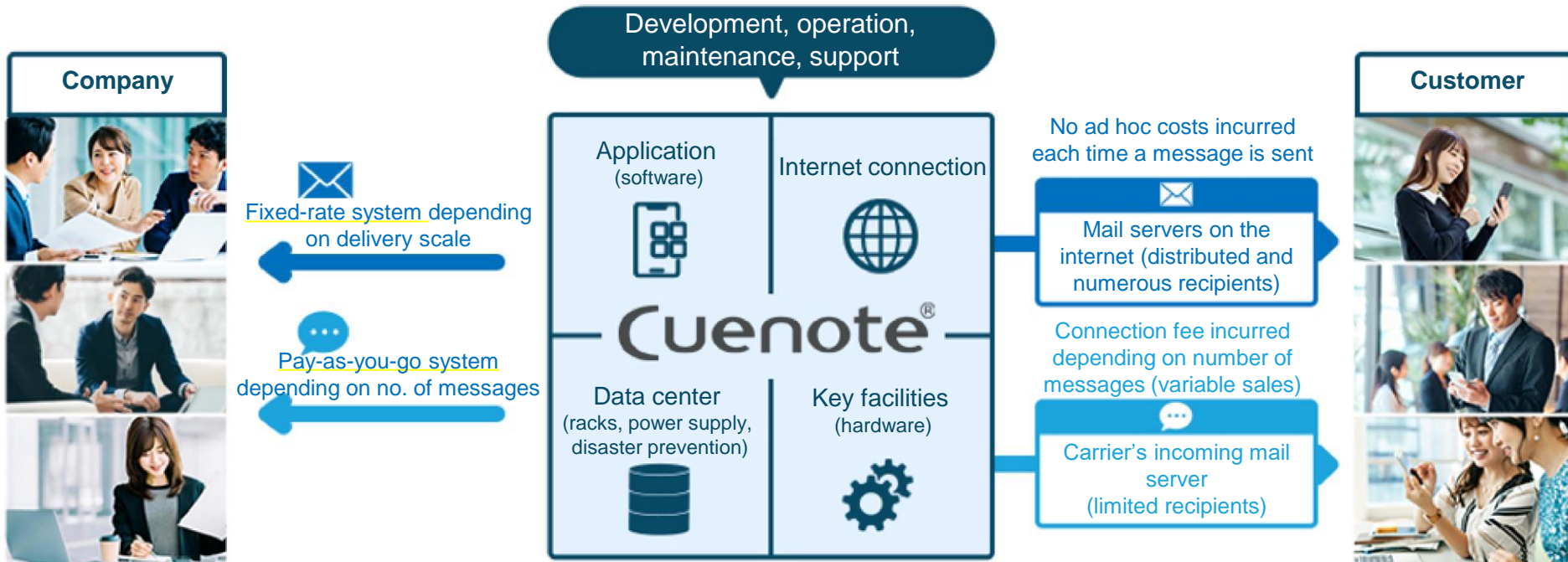
	 Mail	 SMS
Recipient	Email address	Cellular phone number
Content richness	Rich Fonts, images, background color, attachments, etc.	Simple Text information
Sending cost	Very cheap Very cheap at less than a few yen per email	Cheap Costs vary from several yen to a few dozen yen per message. Cheaper than post, etc.
User's viewing environment	Diverse Includes PCs, smartphones, and cloud services	Limited Smartphone*
Destination message server	Diverse Sent to diverse destinations such as ISPs, cloud vendors, and mail servers of companies	Limited few Telecoms carriers are the recipients, in Japan's case, the four major carriers
Use and objectives	User authentication (code notification) Batch notifications, reminders, promotions, maintaining relationship with customer	Identity verification (code notification), notifications/communication/reminders (alternative to calling)

* Some telecoms carriers offer a service for viewing on PC

Main Service Revenue Structure of Mail and SMS

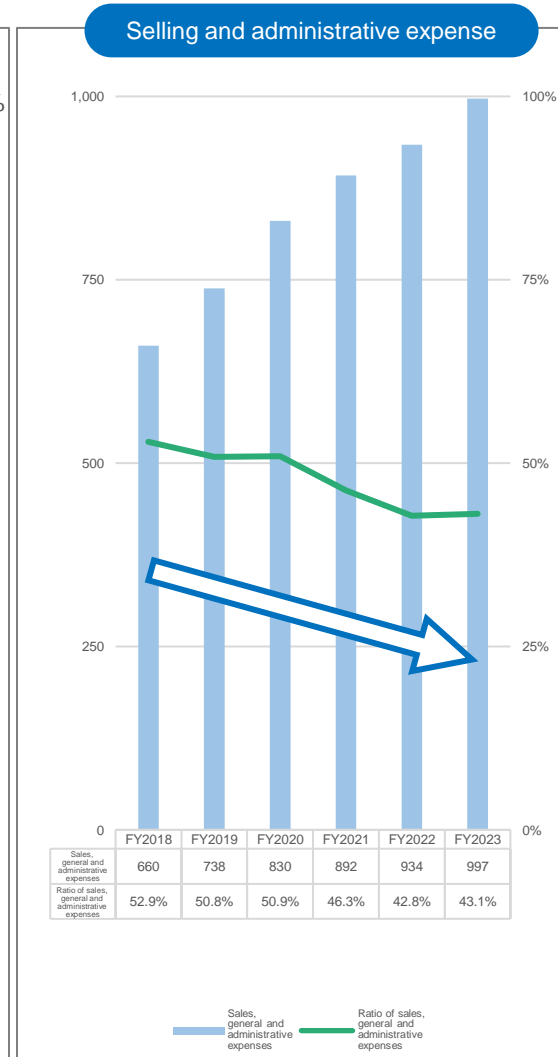
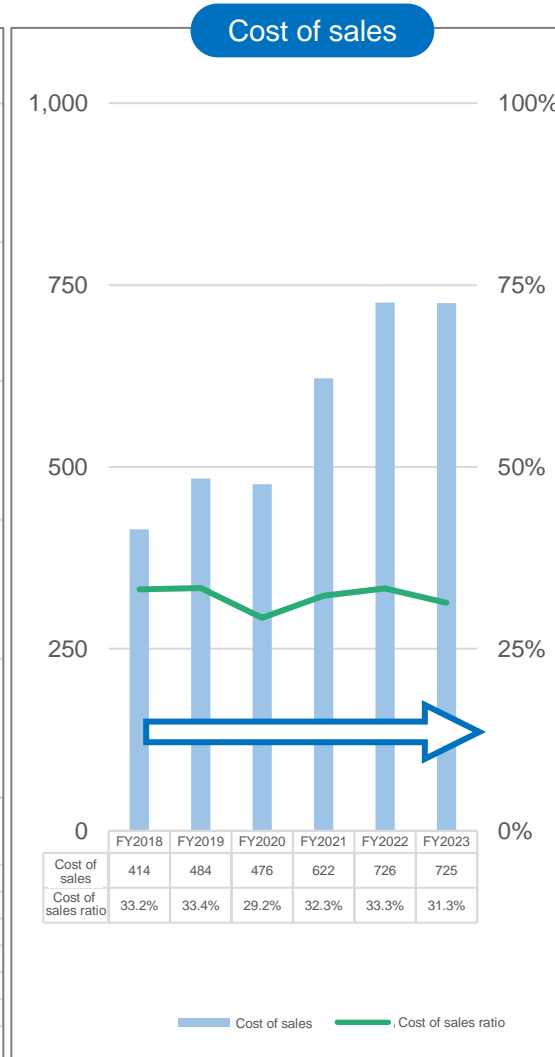
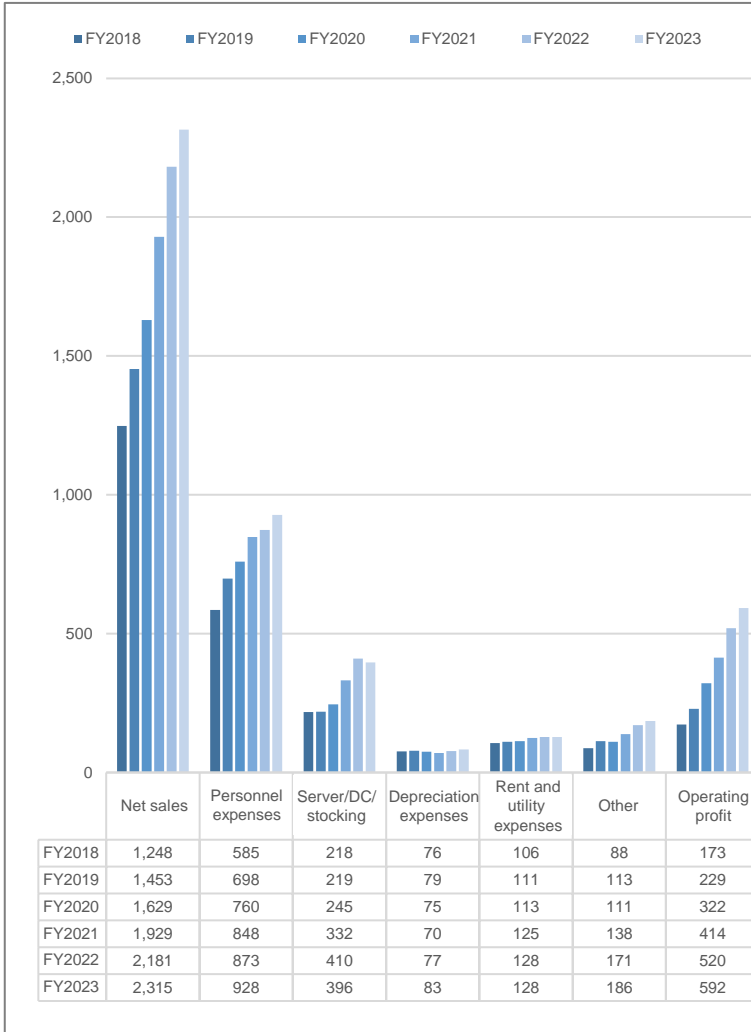
Provision of added value through the development of highly specialized functions and operational support, among other such things, and creation of scale benefits through high functionality, aggregation, and streamlining

Rationalization with unique operating structure



YMIRLINK Cost Structure

- More than half of costs associated with insourcing are labor costs, and others such as data centers, amortization, and rent are easy to forecast.
- While variable costs have increased due to an increase in SMS sales (cost of sales: SMS communication costs) over recent years, they are under control.



(Note) Figures for the fiscal year ended December 31, 2018 are unaudited figures.



2.

Market environment
and our position

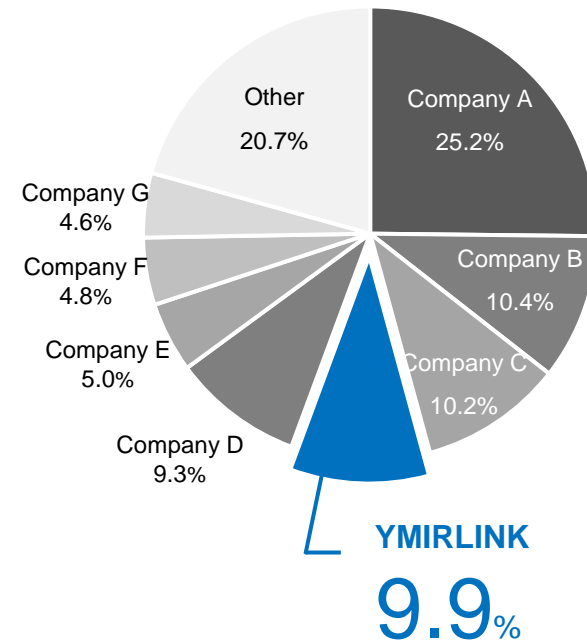
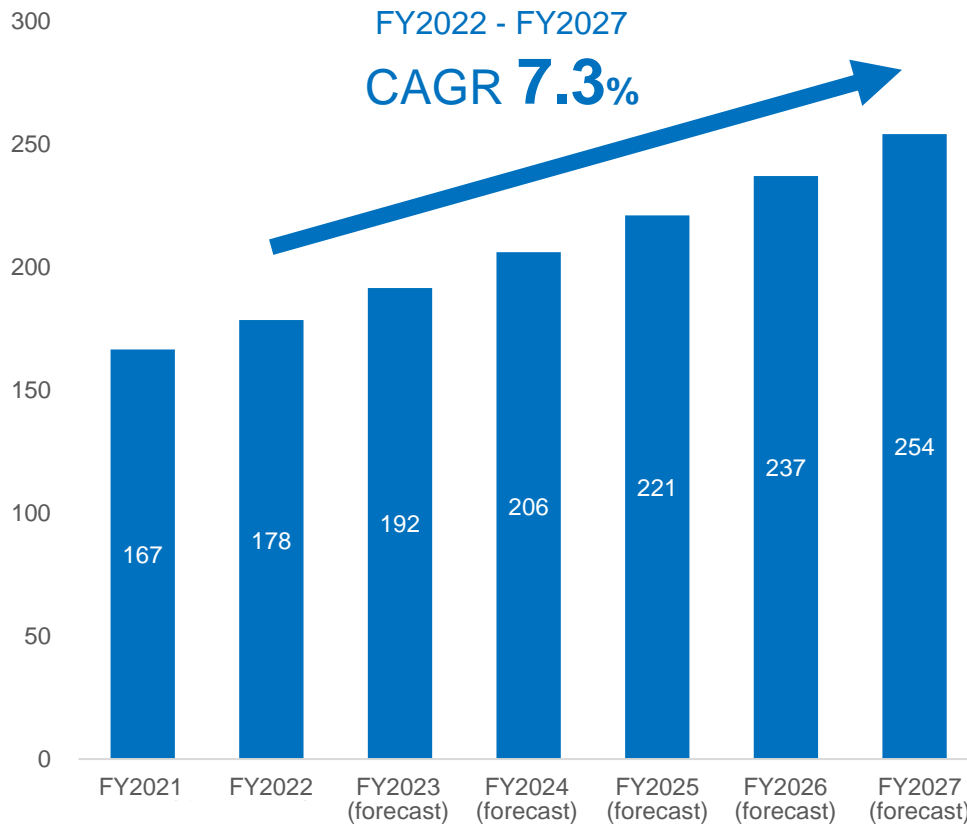
Messaging market (mail)

The email delivery market CAGR is forecast to be 7.3% (FY2022-2027)

 **Positive prospects for email delivery**

Main vendor FY2022 share

(Unit: 100 million yen)



Source: ITR Corporation "ITR Market View: Email/Web/SNS Marketing Market 2024]"

Left bar graph: Created by YMIRLINK Inc. based on email delivery service market scale transition and forecast (FY2021 - 2027/sales)

Right pie chart: Email delivery market: Created by YMIRLINK Inc. based on share of sales by vendor (FY2022)

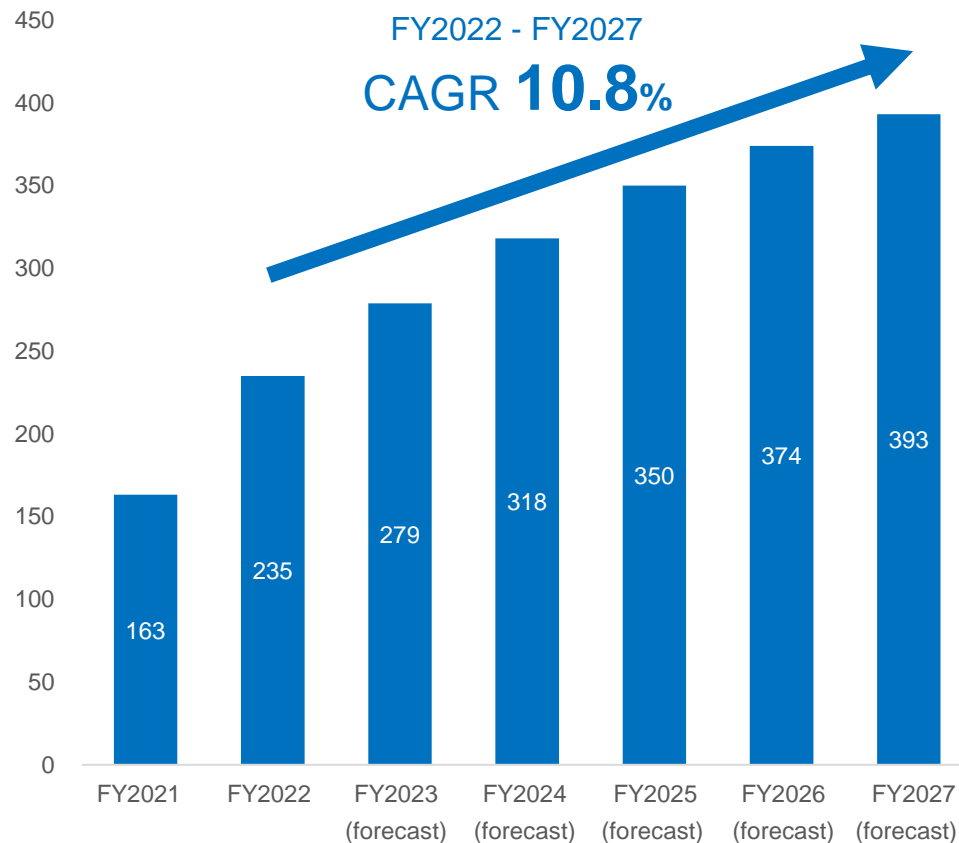
Messaging market (SMS)

The SMS delivery service market CAGR is forecast to be 10.8% (FY2022-2027)



Positive prospects for SMS

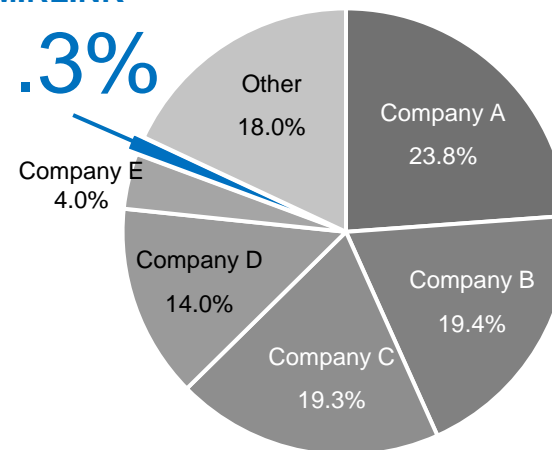
(Unit: 100 million yen)



Main vendor FY2022 share

YMIRLINK

1.3%

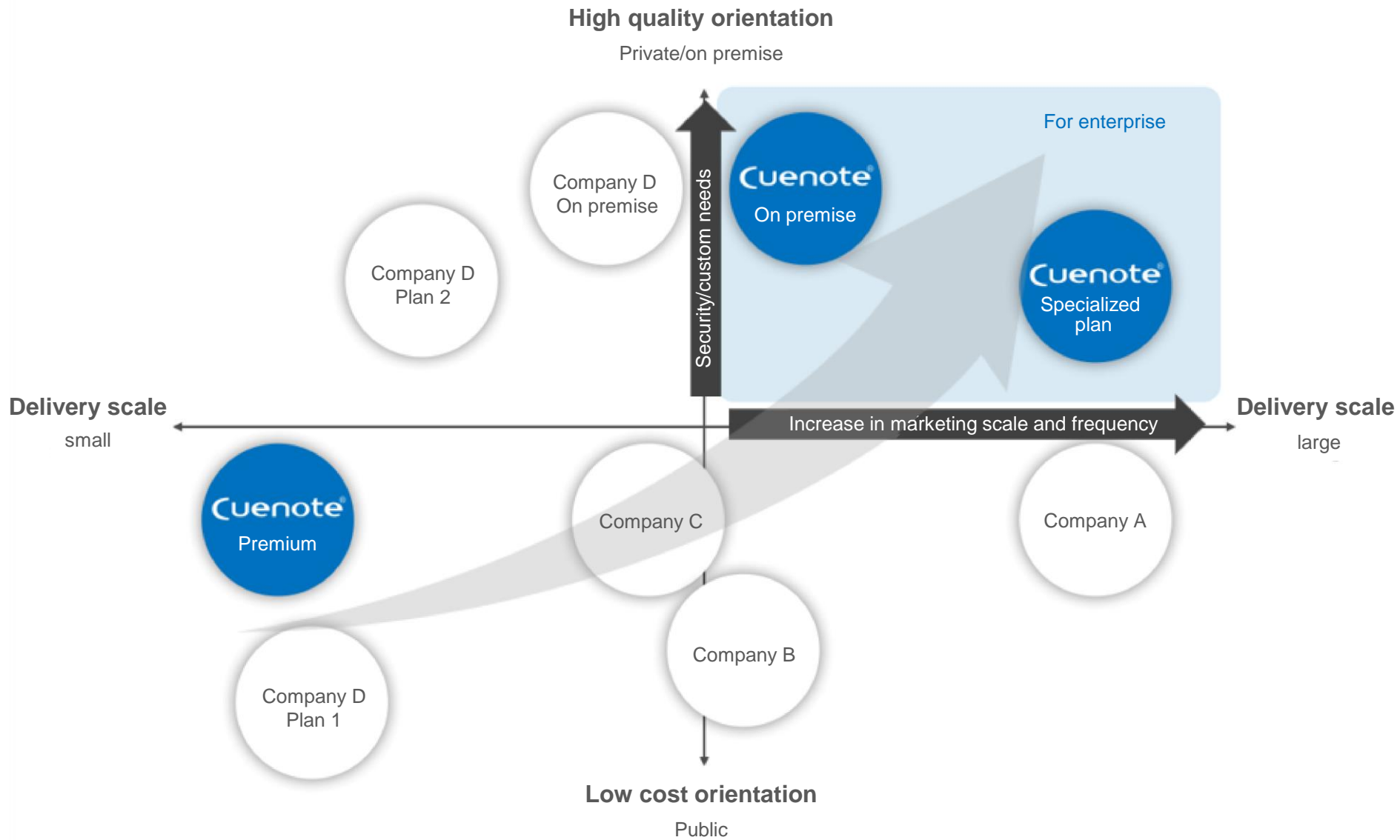


Source: ITR Corporation "ITR Market View: EC site construction/CMS/SMS delivery service/electronic invoice service/E-contract service markets 2023"

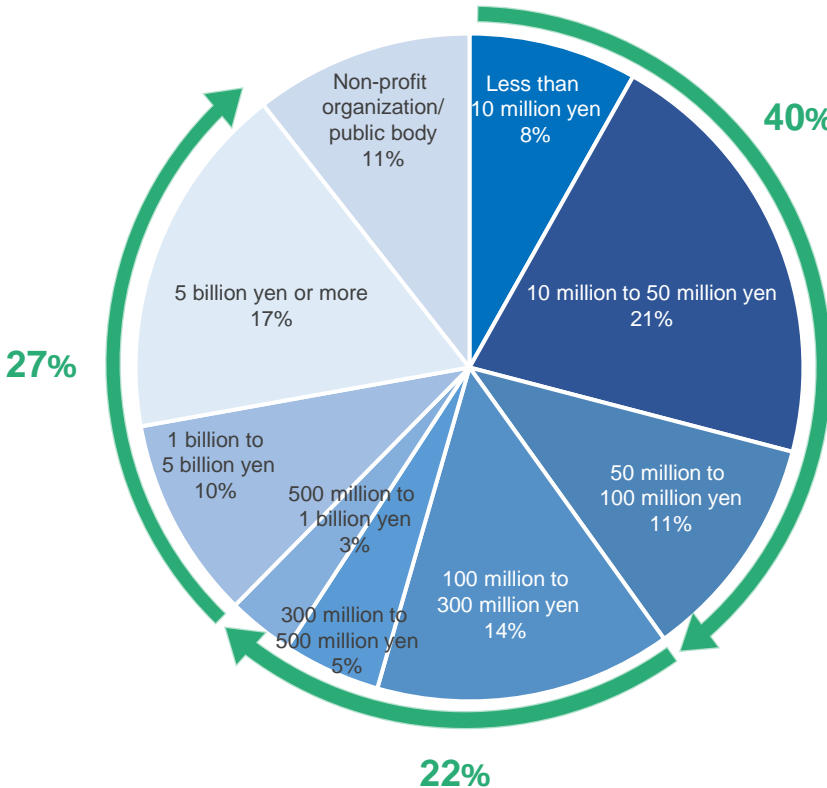
Left bar graph: Created by YMIRLINK Inc. based on SMS delivery service market scale transition and forecast (FY2021 - 2027/sales)

Right pie chart: SMS delivery service market: Created by YMIRLINK Inc. based on share of sales by vendor (FY2022)

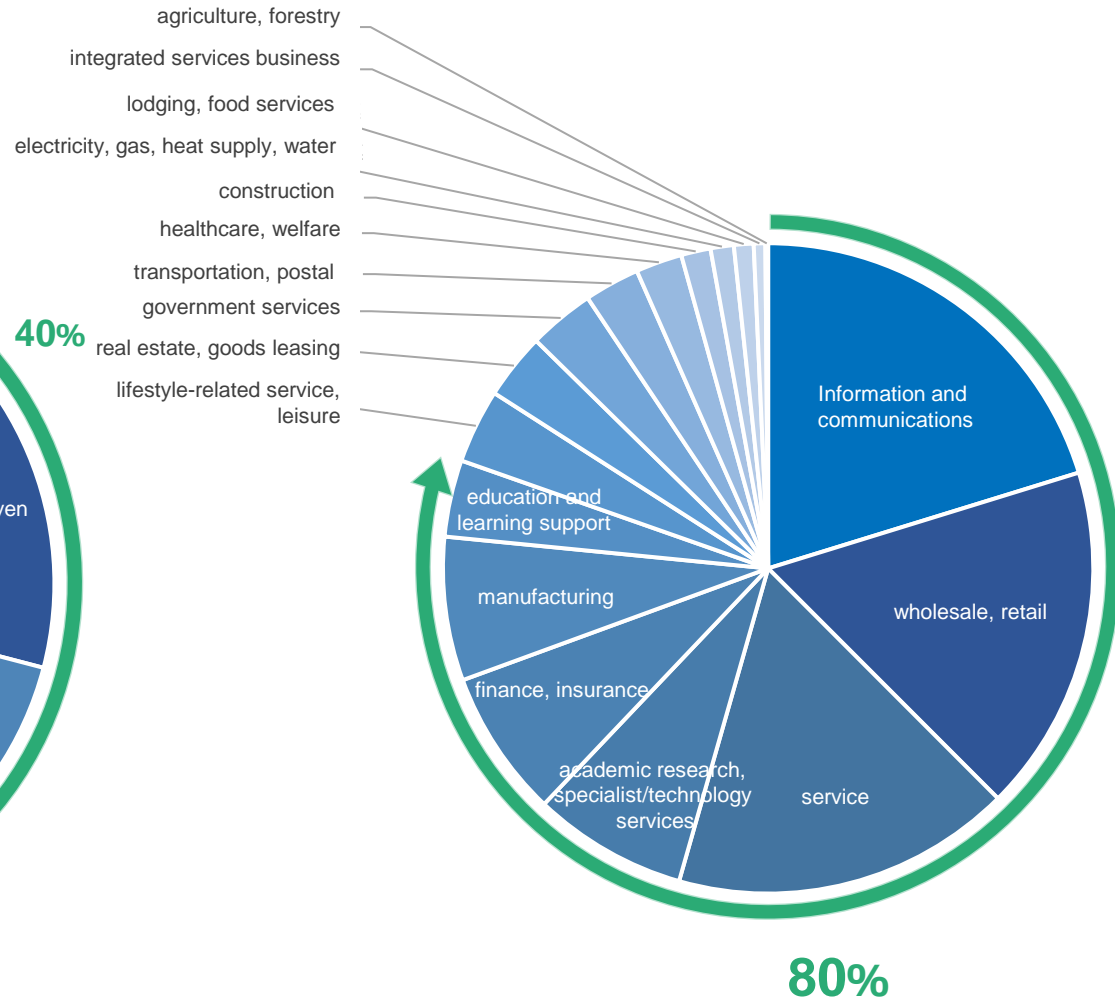
Cuenote position



Service users



Companies with capital of more than 100 million yen comprise more than half, and the proportion of majors tends to be high.



Despite a wide range of different industries, the **information and communication, wholesale and retail, services, academic research, specialist/technology services, finance and insurance, manufacturing, education, and learning support** industries that offer many contact points with consumers constitute more than 80%.



3.

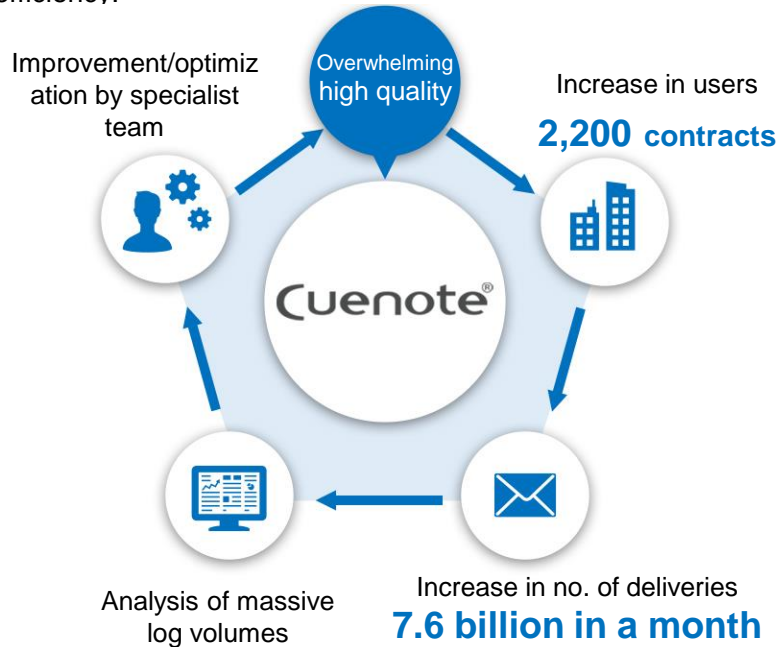
Our features and strengths

“Highly specialized service operation” and “All-round and technology capabilities to provide comprehensive product support”

3

Highly specialized service operation

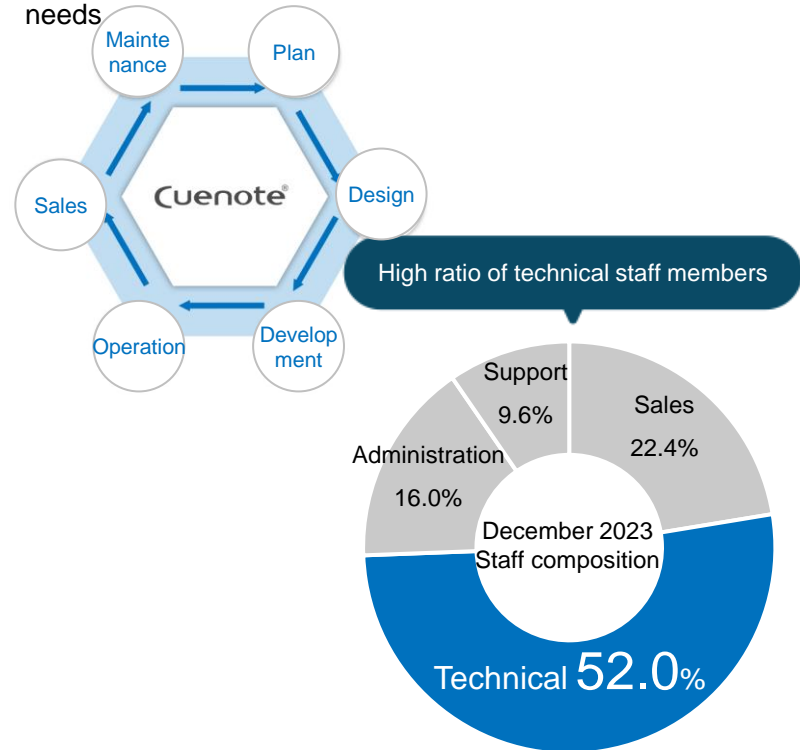
A specialist team analyzes communications records for more than 7.6 billion* messages a month and uses the optimum values obtained through the analysis as parameters in automatic delivery to improve arrival rate and delivery efficiency.



4

All-round and technology capabilities to provide comprehensive product support

Vertical integration of planning, design, development, sales, and operation, swift handling of customer service and support needs



*Performance in December 2023

“Low churn rate”

5

Low churn rate A service*1 that keeps the average monthly churn rate low*2



*1 This is the total churn rate for all services in the Cuenote Series

*2 Gross revenue churn: Amount of churn in current month ÷ Amount recorded at beginning of month

“Good customer base”

6

Good customer base

Cuenote usage rate by TOPIX new index



As of end of December 2023

Features

High usage rate among large companies

Usage rate tends to be high among big companies, who demand high standards for security, availability, performance, scalability, reliability, etc.

Listed companies



258 listed companies

Unlisted companies



森永乳業クリニコ株式会社

Since its launch, Cuenote has gained popularity with many clients. Over 2,200 contracts

*According to our research in December 2023. All logos used with permission.

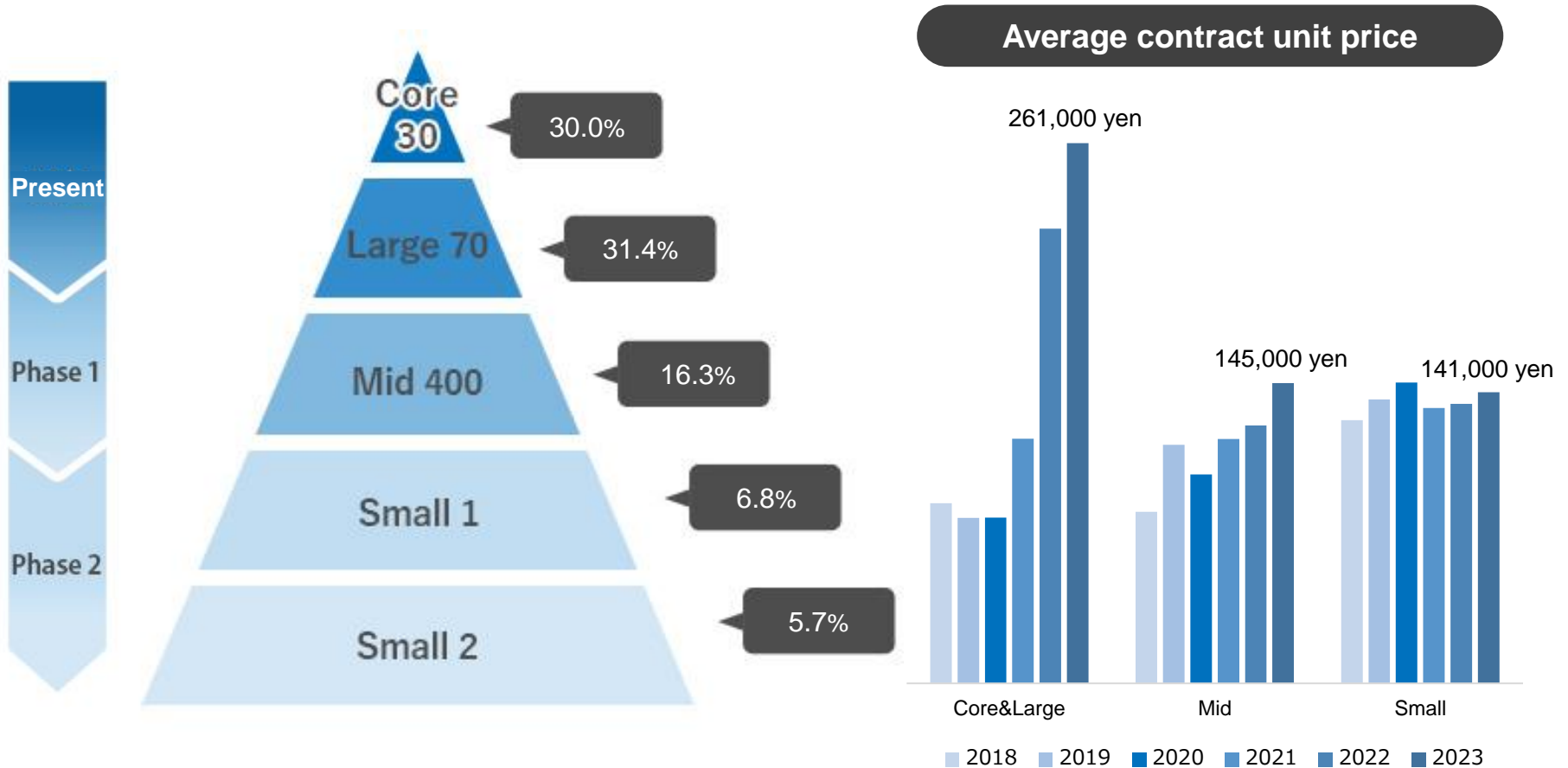


4.

Growth strategy

Expansion of mail share in the enterprise field

Increase the number of leads (queries) by strengthening advertising and promotion (mainly online advertisements) of quality and services popular with Core30 companies, and expand to small and medium-sized businesses by increasing the number of sales staff

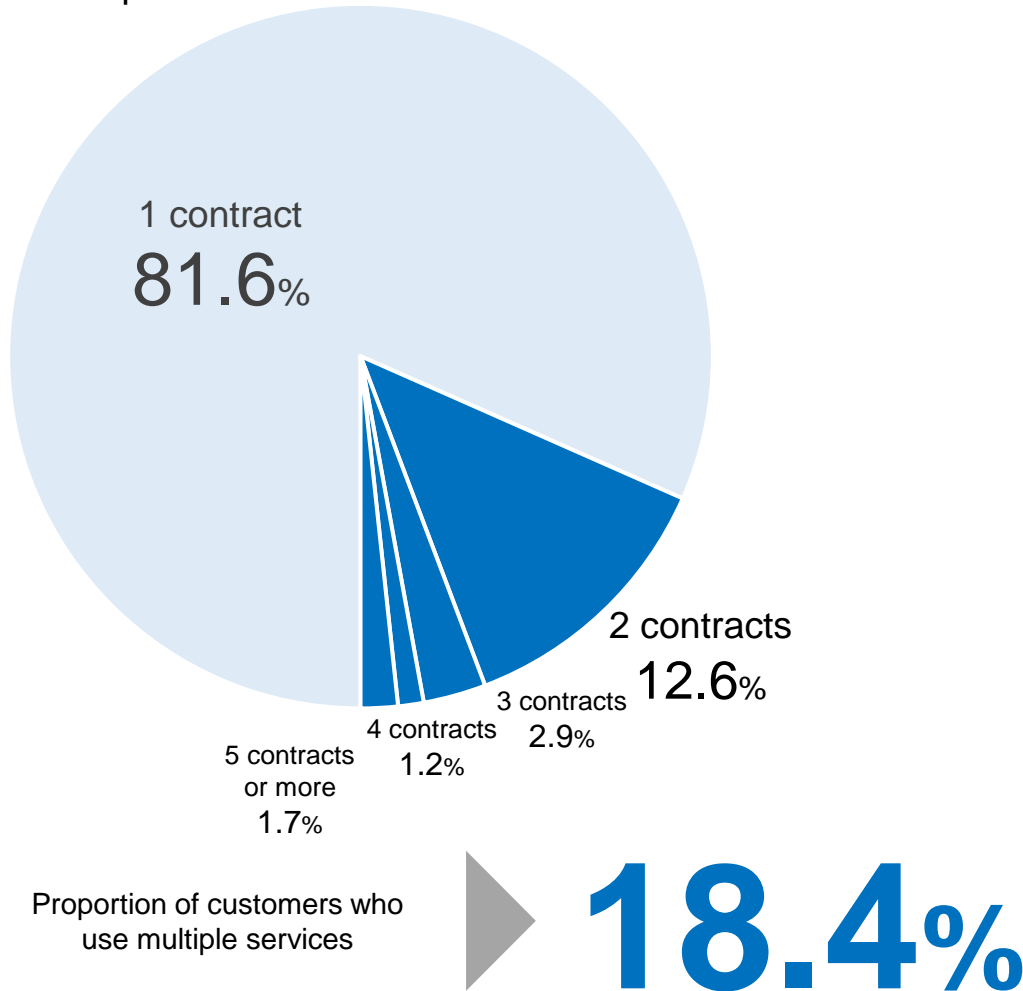


Cuenote usage rate by TOPIX new index

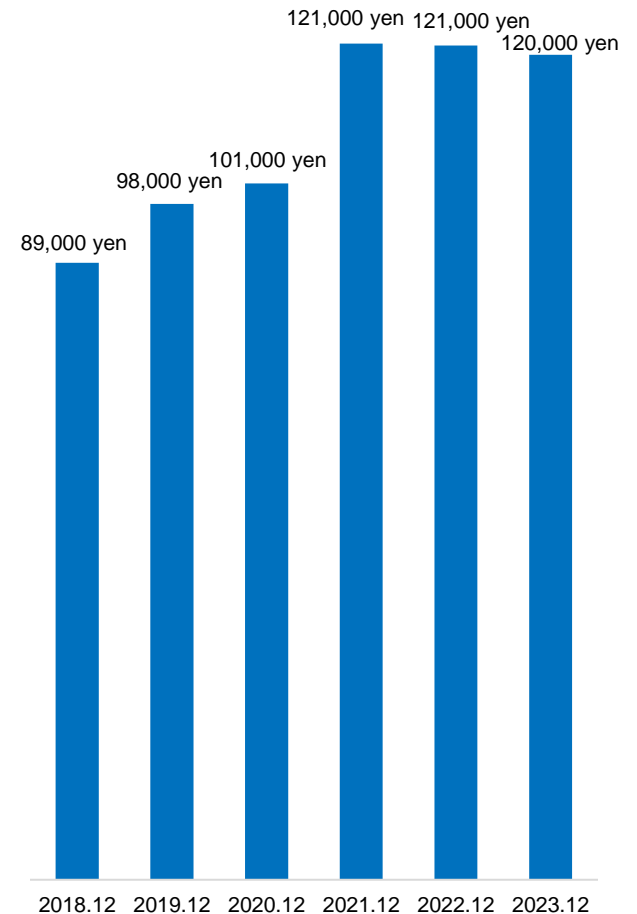
Increasing sales in the growing SMS service

SMS is taking root as a means for notifications and communication, etc.

In addition to cross-selling to Cuenote service users, we will expand sales channels and establish sales techniques to allow us to branch out.



Average contract price per end user



*According to our research in December 2023

Sustained growth from an increased number of messaging channels and platform creation



Role of a messaging platform

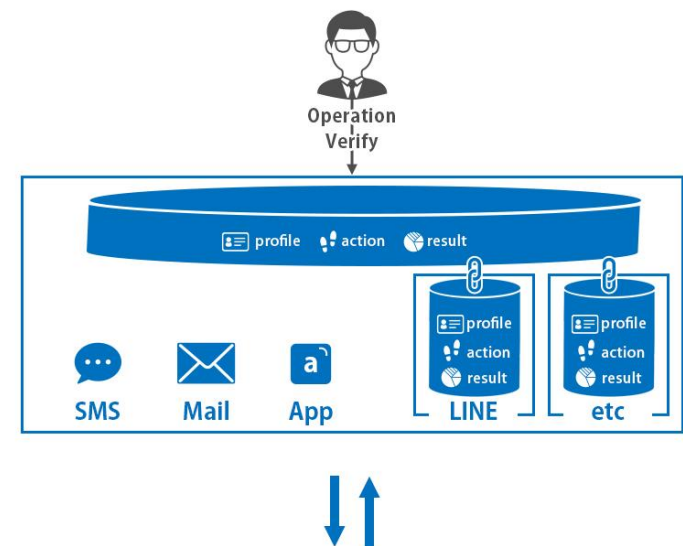
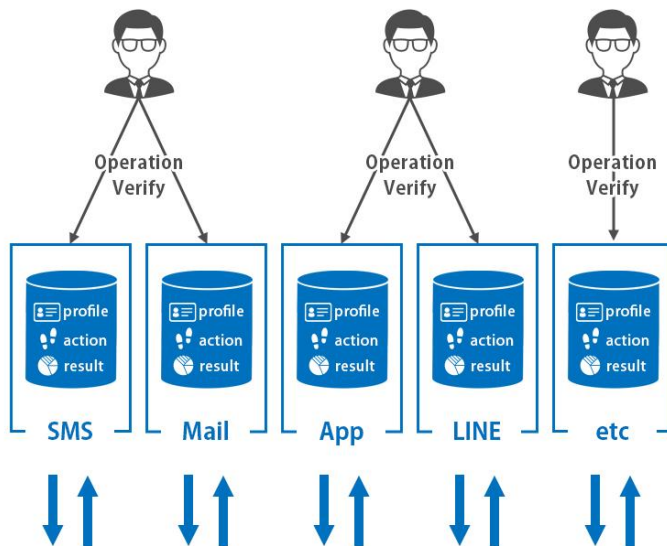
Background

Diversification of communication methods as a result of the evolution of consumers' lifestyles, and IT tools and technologies

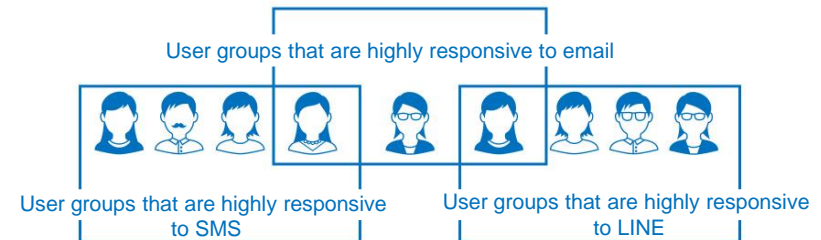
Company

Marketing measures for each communication channel
More complex marketing activities, increased costs

Improvement of the efficiency and sophistication of marketing activities
Realization of consistent or seamless communication
Improvement of effectiveness through user profile and behavior analysis



Consumer

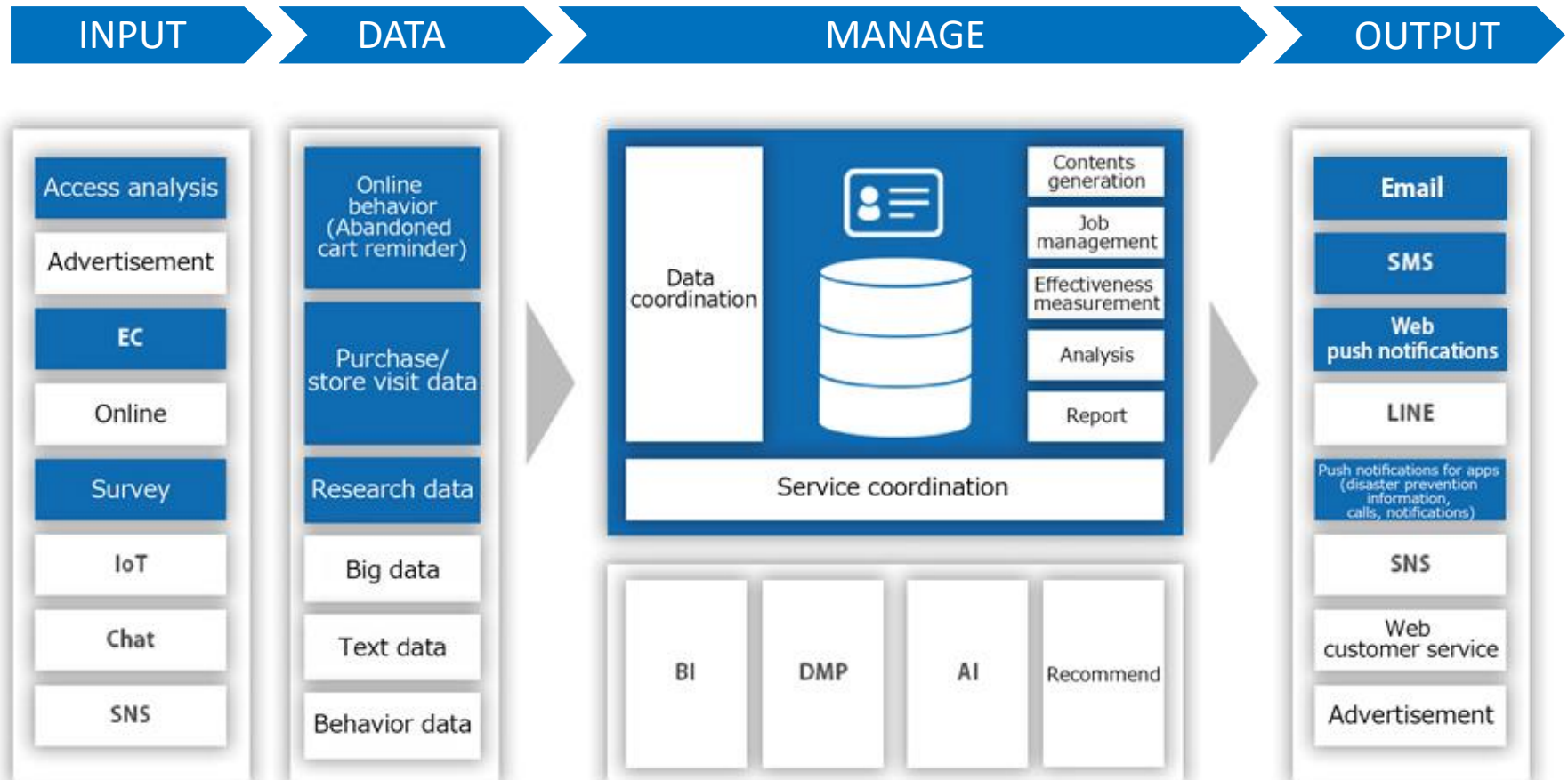


Increase in frequency and similarity of received information
Decline in loyalty, departure of customers

Receiving information with optimized frequency, amount and timing

Messaging platform conceptual diagram

Expand the areas to be covered through selection and concentration



Vision for future growth

Strong growth from an increased share in the growing mail and SMS markets and an increased number of messaging channels.

- ▶ **Increased and enhanced human capital (increased employee numbers with a focus on technology, human resources development)**

28 staff members to be added over two years from 2024 to 2025

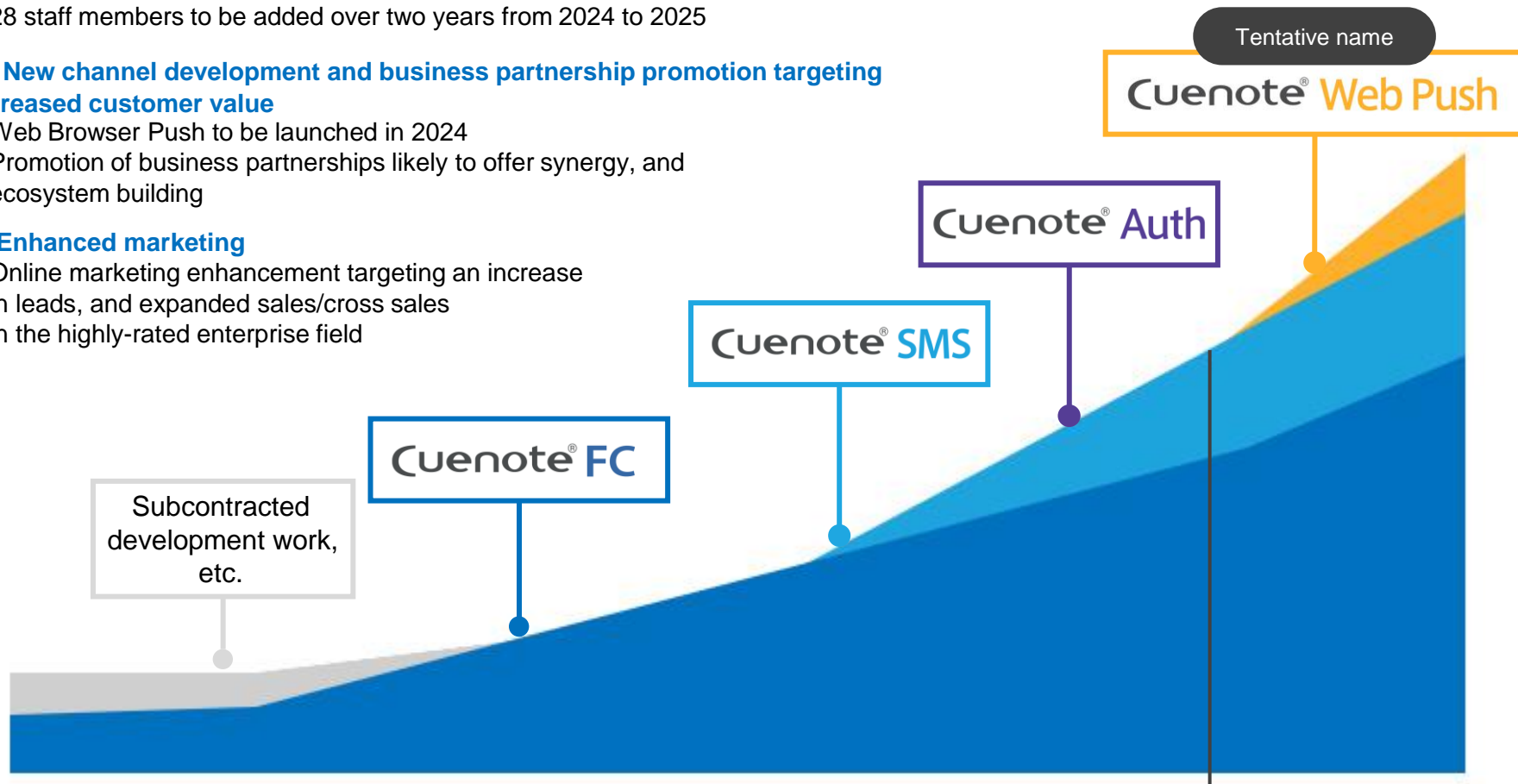
- ▶ **New channel development and business partnership promotion targeting increased customer value**

Web Browser Push to be launched in 2024

Promotion of business partnerships likely to offer synergy, and ecosystem building

- ▶ **Enhanced marketing**

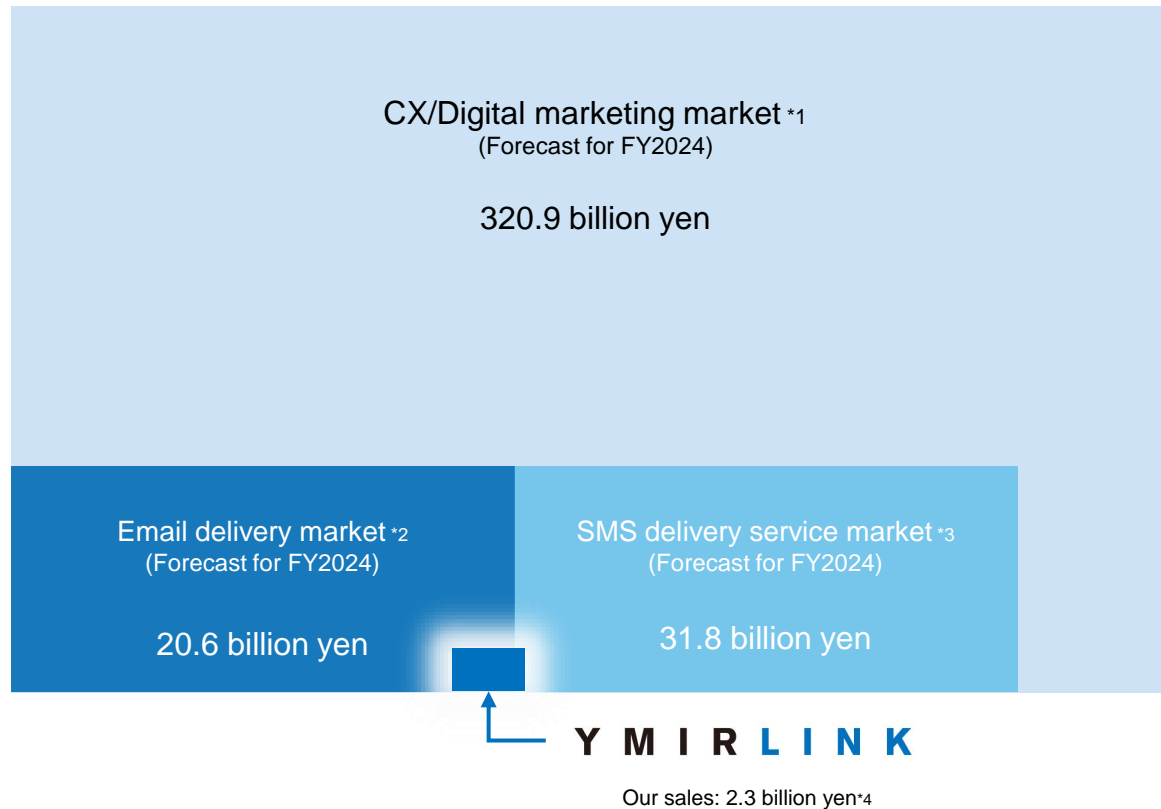
Online marketing enhancement targeting an increase in leads, and expanded sales/cross sales in the highly-rated enterprise field



*See page 39 of this document for the progress of "Vision for future growth," which can be found on page 40 of the materials disclosed on March 14, 2023.

Our markets and related markets

We believe that the shift in communication with consumers, from physical to digital, will further progress, and the market that we belong to has a lot of room for growth



*1 Source: Fuji Chimera Research Institute "Software New Market 2024 Edition" CX/digital marketing market (Forecast for FY2024)

*2 Source: ITR Corporation "ITR Market View: Email/Web/SNS marketing markets 2024" Email delivery market (Forecast for FY2024)

*3 Source: ITR Corporation "ITR Market View: EC site construction/CMS/SMS delivery service/electronic invoice service/E-contract service markets 2023" SMS delivery service/electronic invoice market (Forecast for FY2024)

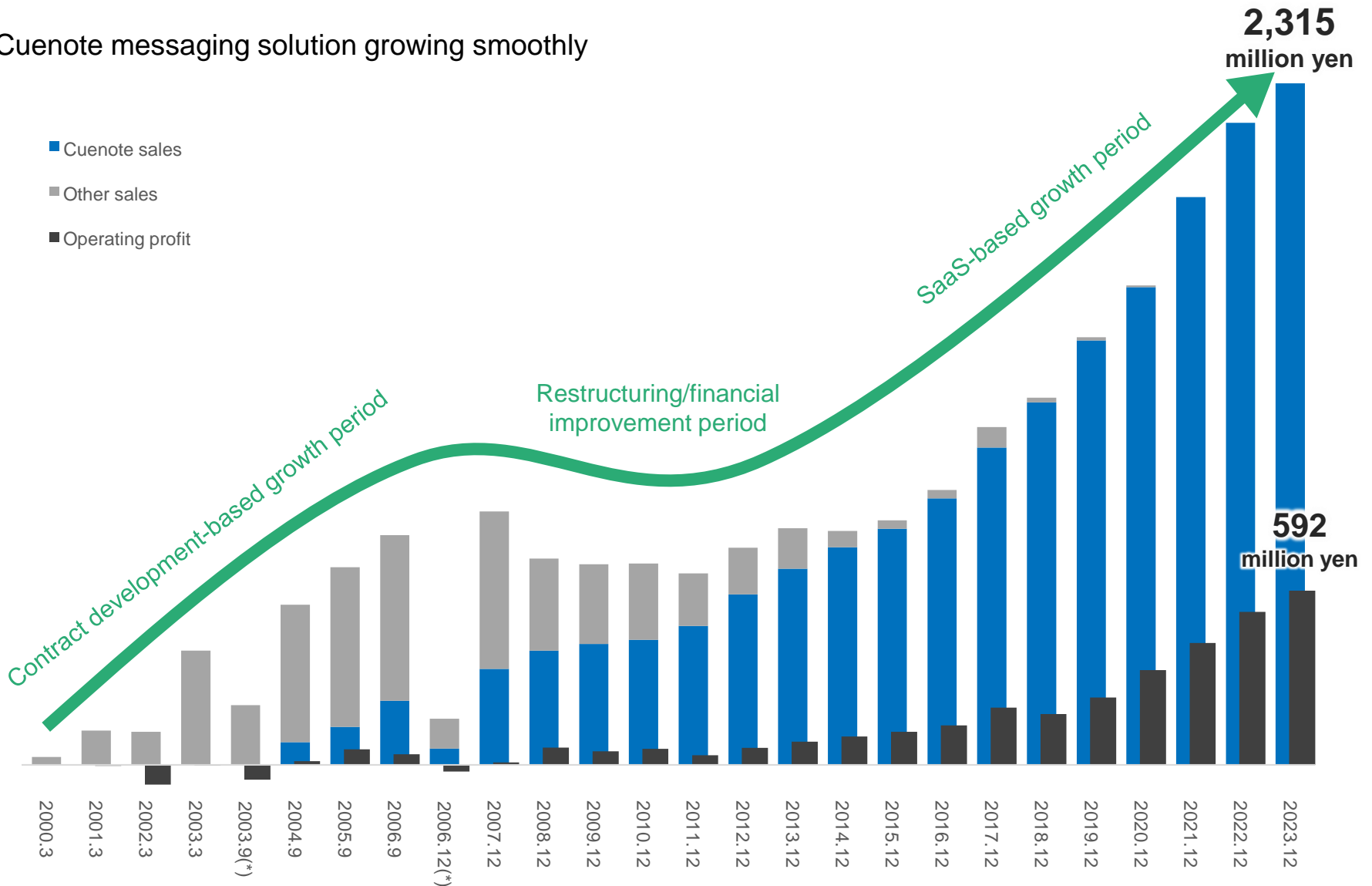
*4 Sales for fiscal year ended December 31, 2023



5. Business status

Business results development

Cuenote messaging solution growing smoothly



*Irregular accounting is used for the fiscal years ended September 30, 2003 and December 31, 2006.

Financial status

Sound financial structure

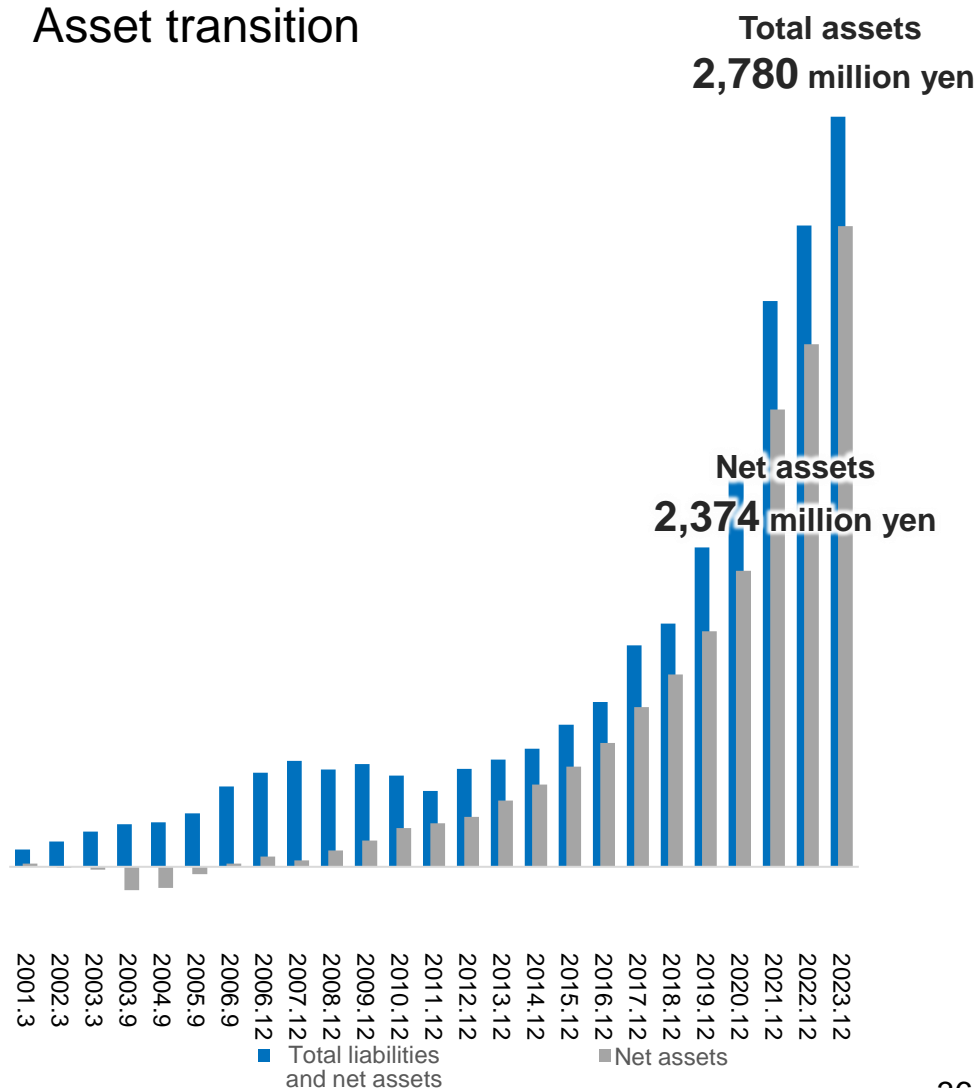
PL (profit/loss) FY ended December 31, 2023

Category	Amount (million yen)	%
Net sales	2,315	100%
Operating profit	592	25.6%
Current net profit	409	17.7%

BS (balance sheet) FY ended December 31, 2023

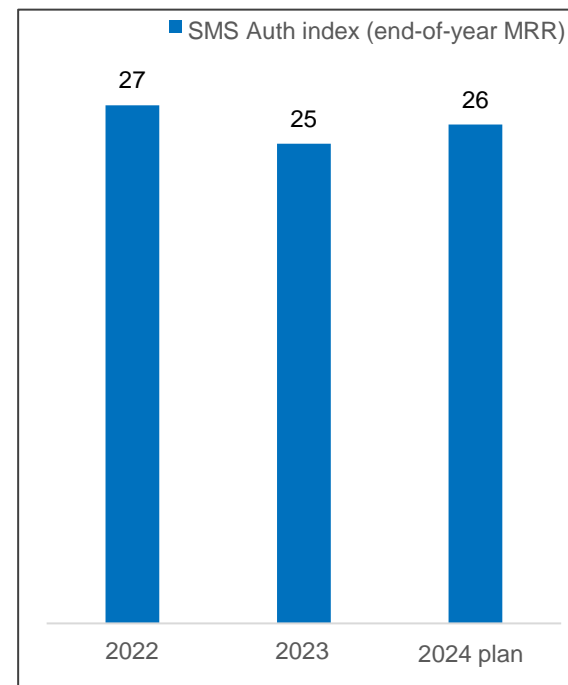
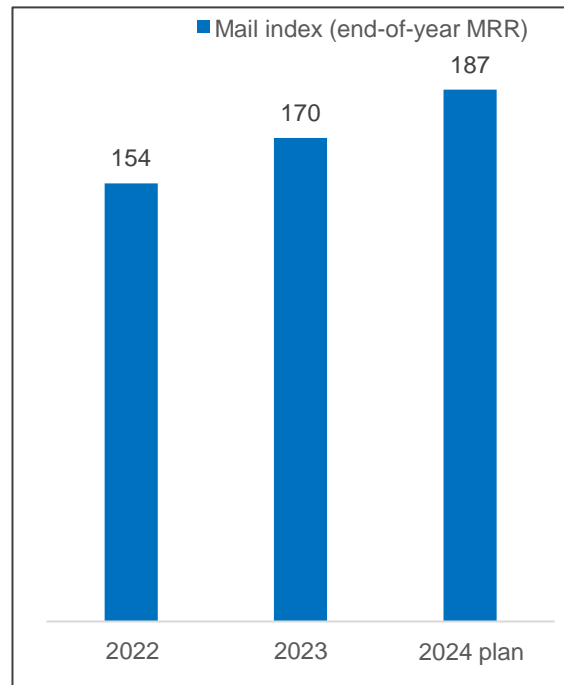
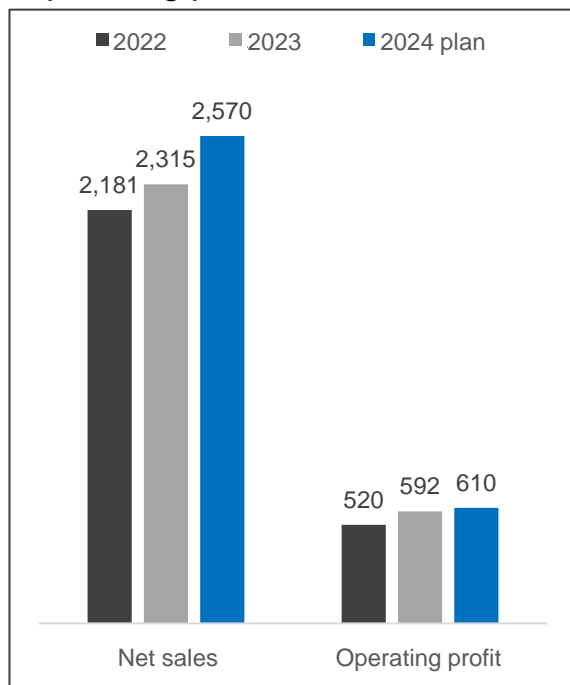
	Category	Amount (million yen)
Assets	Current assets	2,466
	Fixed assets	314
	Total assets	2,780
Liabilities	Current liabilities	406
	Fixed liabilities	-
	Total liabilities	406
	Net assets	2,374
	Total assets	2,780
	Equity ratio	85.4%

Asset transition



Management indexes

To achieve sustainable growth and increase corporate value, we focus on year-end MRR (monthly recurring revenue) and churn rate as key management indexes, in addition to sales, operating profit, and operating profit ratio.



Objective indexes	2022	2023	2024_Plan	Year-on-year change
Sales (million yen)	2,181	2,315	2,570	11.0%
Operating profit (million yen)	520	592	610	3.0%
Operating profit ratio (%)	23.9%	25.6%	23.7%	0.13 pts

End-of-year MRR (million yen)	Mail service	154	170	187	9.8%
	SMS service	27	25	26	5.6%
Average monthly churn rate (%)	Mail service	0.37%	0.43%	0.39%	0.03 Pts
	SMS service	1.06%	0.63%	0.80%	0.18 Pts

Management indexes -- Causes of differences with figures disclosed in March 2023

	2022	2023		Difference from initial plan	
	Actual result	Initial plan	Actual result	Increase/decrease	
Sales (million yen)	2,181	2,400	2,315	-85	(1)
Of which mail sales (million yen)	1,817	1,984	1,992	7	(2)
Of which SMS sales (million yen)	306	353	264	-88	(3)
Operating profit (million yen)	520	575	592	17	(4)
Operating profit ratio (%)	23.9%	24.0%	25.6%	+1.63 pts	

		2022	2023		Difference from initial plan	
		Actual result	Initial plan	Actual result	Increase/decrease	
End-of-year MRR (million yen)	Mail service	154	168	170	1	(5)
	SMS service	27	31	25	-6	
Average monthly churn rate (%)	Mail service	0.37%	0.40%	0.43%	0.03	(6)
	SMS service	1.06%	0.80%	0.63%	-0.17	

(1) Sales

Mail sales (2) were mainly as planned, but for SMS sales (3), deliveries were below the forecast for specific customers and total sales were 85 million yen lower than the initial plan.

(4) Operating profit

While sales were 85 million yen lower than planned, SMS cost of sales and data center costs fell by 87 million yen, which, along with the minimization of other costs, resulted in a decrease of 102 million yen in operating expenses and thus an increase in profit of 17 million yen over the initial plan.

(5) MRR

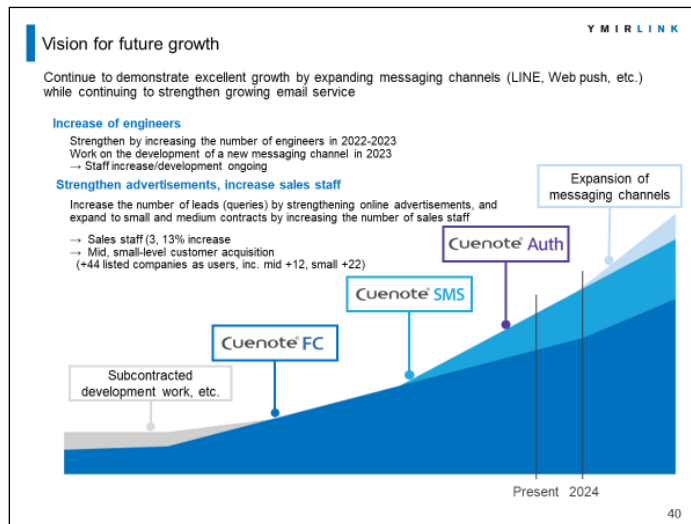
While the mail service achieved the planned figures, the SMS service saw a decline of 6 million yen compared to the plan due to a fall in the number of deliveries from specific customers at the end of the period (December 2023).

(6) Churn rate

Churn rate was mainly as planned for both mail and SMS.

Status of achievement of growth strategy -- Progress of matters disclosed in March 2023

See page 40 of materials disclosed on March 14, 2023 “Vision for future growth”



Category	Details	Status of achievement/progress
Matters concerning human resources	Increase in technical staff Increase in engineers in 2022 and 2023 Increase sales staff	Addition of 12 engineers End of December 2022 (57) to end of December 2023 (65) Addition of two sales staff members End of December 2022 (26) to end of December 2023 (28)
Matters concerning products and services	Work on the development of a new messaging channel in 2023	Work was started on the planning, design, and development of Web Push (tentative name) in Q3 of 2023, and the service is planned for launch in 2024.
Matters concerning marketing and sales	Strengthen advertisements Increase the number of leads (queries) by strengthening online advertisements, and expand to small and medium-sized business clients by increasing the number of sales staff	Strengthen advertisements Performance-based advertising expenses for things such as search-linked advertising increased by 26.1% over FY2022 while leads increased by 14.5% over the same year, and the number of customers also grew by 8.4% over the end of the previous period. However, for SMS, given an increase in the proportion of advertising expenses for small and medium-sized enterprises and local authorities, the number of implementations at listed companies by Topix Newindex saw a total decline of 4 due to a decline of 7 companies in the mid and small categories despite an increase of 3 in the core and large categories.

Investment plan -- Use of capital procured through IPO

	Capital procured		2022 result	2023 plan	2023 result	2024 expected
Personnel/recruitment expenses Increased mid-career recruitment focusing on engineers	30.0 million yen	Retainer fees	2.3 million yen	1.6 million yen	1.6 million yen	-
		Media	6.0 million yen	6.0 million yen	6.3 million yen	-
		Performance-based incentives	4.1 million yen	-	9.6 million yen (*1)	-
		Subtotal	12.4 million yen	7.6 million yen	17.6 million yen	-
Equipment investment Service infrastructure and equipment addition/upgrade, etc. (network and server equipment, virtualization software, etc.)	230.0 million yen	New equipment	47.8 million yen	40.7 million yen	40.7 million yen	33.0 million yen(*2)
		Upgrade/expansion	49.9 million yen	33.1 million yen	33.1 million yen	25.0 million yen(*3)
		Subtotal	97.6 million yen	73.9 million yen	73.9 million yen	58.0 million yen
Advertising costs Advertising and promotion costs for expansion of customer base	41.6 million yen	Performance-based	15.0 million yen	15.0 million yen	15.0 million yen	11.6 million yen
		Subtotal	15.0 million yen	15.0 million yen	15.0 million yen	11.6 million yen

*1 With regard to the performance-based incentives, which had not yet been set in the FY2023 plan, the hiring of three highly skilled employees resulted in incentive payments of 22.5 million yen, of which 9.6 million yen was allocated from funding procured through the IPO.

*2 The acquisition of new facilities for services as planned in the capital increase through public offering has been postponed from November 2023 to the first quarter of 2024 given an improvement in the performance of facilities in recent years.
(Matters disclosed as of March 14, 2023)

*3 The acquisition of facilities for upgrade as planned in the capital increase through public offering has been postponed from September 2023 until September 2024 due to an extension to the availability of maintenance at the vendor.
(Matters disclosed as of March 14, 2023)

Business risks, etc.

Dependence on a specific product	Likelihood: Possible within two years Timing: Any time Impact: Medium	Net sales of the main product, email delivery system “Cuenote FC,” accounts for the majority of our total sales. We are a service provider for messaging solutions, but if the sales of “Cuenote FC” falls significantly due to intensifying competition with competing products and change in market environment, our performance may be significantly compromised.
	Measures	Our policy to continue expanding sales of “Cuenote FC” does not change, but we are working to reduce this risk by striving to expand sales of the “Cuenote SMS” delivery service.
Information management system	Likelihood: Possible within two years Timing: Any time Impact: Medium - large	Services we provide may include the registration of personal and confidential information held by client companies. In the event that important information assets are leaked to the outside, our business development, performance, and financial position may be affected by damage to the corporate image, loss of public trust, and claims for damages.
	Measures	In order to protect these information assets, we established a personal information protection policy and information handling rules to manage and protect information assets appropriately following these policy and rules. In addition, we promote multi-layered reinforcement of information security measures by implementing management process through the acquisition of ISMS certification and ISMS cloud security certification as well as through systematic measures such as firewall and countermeasure devices.
Recruitment and training of human resources	Likelihood: Possible within two years Timing: Any time Impact: Low - medium	We recognize the importance of securing human resources with expertise in various specialized technologies for sustainable and long-term business development, and we are actively recruiting human resources. However, the circumstances are such that securing necessary human resources continuously is becoming more and more challenging due to the decrease in the working population and changes in industrial structure caused by the declining birthrate and aging population in Japan. Recruitment and personnel costs for securing human resources are rising at the same time. If the securing of necessary human resources does not proceed as planned, if personnel costs continue to rise, or if there is a mass exodus of existing engineers due to intensifying competition in the future, our business development, performance, and financial position may be compromised.
	Measures	We strive to reduce this risk by actively recruiting and training human resources through a variety of media and methods.

Please refer to the securities registration report “Business risks, etc.” for other risk information.



6.

ESG initiatives

About YMIRLINK



Corporate philosophy

We aim to contribute to society through the creation and provision of high-value information services, and to be a company that can always be relied on.

Corporate guidelines

We create services that provide enjoyment and satisfaction to clients with technology and passion.

We respect the individuality of each employee and support employee growth.

Contributing to society through our business

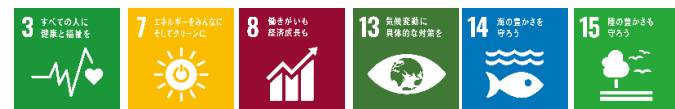
1. Reducing consumption of paper resources, fossil fuels, etc.

The messaging platform Cuenote will help reduce consumption of forest resources and energy by replacing the conventional communication with consumers by mail such as paper and postcards with email and SMS.



2. Contributing to client companies' work style reforms

Notification and communication to consumers and employees, which used to be done by telephone, can now be carried out regardless of time and location by using the cloud service Cuenote, thereby contributing to business efficiency and realization of diverse work styles.



Initiatives for each element of ESG



ENVIRONMENT



Server virtualization

Use of facilities with low environmental impact

Adoption of paperless systems

Implementing telework



SOCIETY



Work style reforms

Regional reinvigoration by establishing development bases

Providing a smooth means of providing information in the event of a disaster or emergency, etc.

Initiatives to maintain a clean email environment



GOVERNANCE



Governance initiatives

Dialogue with investors through IR activities

Healthy relationships with business partners

Initiatives to improve safety and reliability

Initiatives in FY2024



Going Paperless

Through promotion of going paperless, including a year-on-year reduction of 15% in printed matter, we will do what we can to limit deforestation and to make contributions to the prevention of global warming and air and water pollution.



Female Staff Ratio Improvement

We will increase the ratio of female staff to 32%, secure opportunities for female participation and fair leadership, and contribute to the achievement of the SDGs. While we work to provide an environment where employees can work with peace of mind for a long period of time, such as by enriching support for employees returning to work from maternity/paternity or childcare leave, or for child rearing in and of itself, moving forward, we are looking to further strengthen the abilities of our organization and to further develop our company through providing even more opportunities for female staff to play an active part.



Dialogue with Stakeholders

While we fulfill our responsibility towards explaining operations and maintaining their transparency, including timely and appropriate information disclosures, we are aiming to achieve ongoing improvements to our corporate value and suitable market valuation through dialogue with both shareholders and investors.

7.

Company Overview



Corporate history

- 1999** ● Established by students who met through the Internet as a limited liability company that undertook production work for corporate websites and web systems
- 2000** ● Reorganized as a stock company, subcontracted to undertake system development for online communities (such as bulletin board and online chat), and software development for email delivery system
- 2002** ● Capital participation of CyberAgent as the largest stockholder. Engaged in de system of the group
- 2003** ● Independently developed high-speed email delivery engine, launched email d
- 2005** ● Cybozu became the largest stockholder
Business transition from contracted system development to a service-based r
- 2006** ● Formed business partnership with Itec Hanshin (currently Itec Hankyu Hanshir
- 2007** ● Terminated some services to concentrate management resources
- 2009** ● Unified products under **Cuenote[®]** brand
- 2011** ● Itec Hankyu Hanshin became the largest stockholder, Osaka Branch Office op
- 2013** ● Launched Cuenote Survey, SaaS-type survey service
- 2016** ● Opened Okinawa Office as a development base
- 2018** ● Opened offices in Fukuoka and Sapporo as development bases
Launched Cuenote SMS
- 2019** ● Launched Cuenote Safety Confirmation Service
- 2020** ● Relocated Osaka Branch Office for business expansion
- 2021** ● Listed on the Tokyo Stock Exchange Mothers Index
- 2022** ● Launched Cuenote Auth authentication service
- 2023** ● Released Cuenote SMS for LGWAN that connects to across local governer

The origin of our name

“Ymir” is the first giant
in Norse mythology
and a symbol of creation.

“Link” represents connection.

As the origin of the company name
suggests, YMIRLINK is a company that
creates connections.



Company Overview

Company name YMIRLINK, Inc. (Tokyo Stock Exchange Growth Market: 4372)

Establishment July 1999

Address
 Tokyo (Head Office): 2-2-1, Yoyogi, Shibuya-ku, Tokyo
 Osaka Branch Office: 2-6-20, Umeda, Kita-ku, Osaka-shi, Osaka
 Hokkaido Office: 1-1-12, Minami Gojo Nishi, Chuo-ku, Sapporo, Hokkaido
 Fukuoka Office: 2-2-13, Hakata Higashi, Hakata-ku, Fukuoka, Fukuoka Prefecture
 Okinawa Office: 1-17-8, Kitamae, Chatan-cho, Nakagami-gun, Okinawa Prefecture

Capital 273 million yen

Number of employees 125 As of December 2023

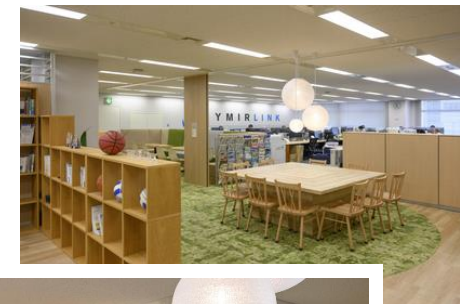
Business Messaging solution business

Qualifications/certifications Telecommunications carrier / A-13-4991
 ISMS certification JIS Q 27001:2014 (ISO/IEC 27001:2013)

ISMS cloud security certification (ISO/IEC 27017:2015)

MSA-IS-102 / P Mark (JIS Q 15001) / 10820642(09)

Information disclosure certification system for safety/reliability of ASP/SaaS



Corporate Philosophy We aim to be a company that contributes to society through the creation and provision of high-value information services, and a company from which great things are anticipated.

Company Policy We will create services to provide enjoyment and satisfaction to customers through technology and passion. We shall respect the individuality of each employee, and support the growth of our employees.

Goal A Leading Japanese SaaS

About products

Email delivery system

Cuenote[®] FC



SaaS

Software

This is an email delivery system that is equipped with large-scale, high-speed delivery performance and extensive marketing functions thanks to a unique delivery engine (MTA) developed by us.

This system aims to improve the arrival rate by analyzing more than 7.6 billion communications per month, thanks to which it can fast and reliable delivery even for large-scale email delivery in which the number of recipients is in excess of tens or hundreds of millions.

Email delivery system

Cuenote[®] SR-S



SaaS

Software

It is an email relay server that relays SMTP through DNS settings to eliminate email delivery delay and non-delivery.

It includes a delivery error reason analysis function and supports API-based document creation and delivery.

About products

SMS delivery service

Cuenote[®] SMS



Authentication code: 1234
Please enter the authentication code on the confirmation screen.

SaaS

This is a direct carrier access-type SMS delivery service.

It supports IVR and two-way communication for sending from API and screen.

It can be used for purposes such as identity verification, important notifications and guidance, demands, promotions, the optimization of call business, etc. For administrative bodies and local governments, Cuenote SMS for LGWAN that connects to across local government wide area networks (LGWAN) has been launched.

Authentication service

Cuenote[®] Auth



SaaS

A secure authentication service utilizing SMS and IVR through phone numbers.

The authentication process can be easily implemented just by making a request to the API, after which an authentication code will be created and sent.

It can be used for purposes such as identity verification, measures against resale for EC websites, unauthorized access prevention, etc.

About products

Online survey and form system

Cuenote[®] Survey



SaaS

This is a web survey form system provided in SaaS that enables the creation of advanced surveys and secure forms using a web browser (without code).

It supports responsive design, multiple languages, and integrated landing page (LP) forms for use in various situations.

Safety confirmation service

安否確認サービス Cuenote[®]



SaaS

This is a safety confirmation service that is linked with weather information, and in the event of disaster, it can automatically confirm the safety status of the employees in the affected area.

The Cuenote safety confirmation service provides disaster and emergency support through excellent operability that enables quick notification creation with fast and reliable delivery performance even in times of emergency, allowing you to quickly confirm the safety of members and summon an emergency meeting.

About this document

Except where otherwise noted, monetary amounts in this document are rounded down where the amount is less than one of the indicated units, and rates (percentages and multiples) are rounded off to the nearest whole number.

Differences and rates (percentages and multiples) are calculated based on actual figures and may differ from figures calculated based on the stated figures in this document.

This document includes forward-looking statements. These forward-looking statements are prepared based on the information as of the date hereof. These statements provide no guarantee regarding future results and performance. Such forward-looking statements necessarily include known and unknown risks and uncertainties, and as a result, actual performance and financial status in the future may differ significantly from the future performance and results expressed or implied in the forward-looking statements.

Factors that could cause results to diverge from those described in these statements include but are not limited to changes in domestic and international economic conditions and trends in the industry in which we operate.

Additionally, information regarding matters and organizations other than YMIRLINK is based on publicly available information, and we have not verified and do not guarantee the accuracy and appropriateness of such publicly available information.

This document has been prepared for an informational purpose only. The purpose of this document is not solicitation of sales or purchase of securities in Japan, the U.S. or other regions.

Going forward, we plan to disclose this Business Plan & Explanatory Material Concerning Growth Potential after the disclosure of our financial results.

The next disclosure is planned for March 2025.

Y M I R L I N K