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Review of the hometown tax donation system announced by the Ministry of Internal Affairs and Communications

Regarding the review of the hometown tax donation system rules (hereinafter referred to as "this review") announced by the Ministry of Internal Affairs and Communications and media on June 25, 2024, a briefing session was held today by relevant ministries. Based on the facts currently known, we would like to provide our views on the impact on our business performance.

Note

1. Impact on Our Consolidated Business Performance

We are considering the potential short-term and mid-term changes in donor awareness and behavior due to this review. Starting this term, we anticipate fluctuations in sales and costs due to temporary surges in donations, system modifications, and addressing increased donor interest. However, we expect the impact on our consolidated performance for this term (ending July 2024) to be minimal. For the next term (ending July 2025), we plan to announce a budget and a revised business strategy in September of this year, based on current information and future updates from relevant ministries.

2. About Our Services

In the line with its initial purpose of the hometown tax donation system, we offer unique gifts in return such as "Travel Points," "Catalog Points," as well as our original "Furunavi Coin" to donors. These points, which have already been granted, can continue to be used by donors under the conditions at the time of issuance.

We will continue to operate appropriately in line with the purpose of this system and the established guidelines, aiming to reduce regional disparities and promote local industries. We will continue to promote the hometown tax donation business in accordance with the principles of the system.

This release is prepared based on available factual information and the direct impact on our business performance as understood at this time. If we discover more detailed information or decide on any disclosure-worthy facts that affect our earnings forecast, we will promptly announce them. We appreciate your continued support of i-mobile.