

Notice: This document is a translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.



July 18, 2024

To whom it may concern:

Net One Systems Co., Ltd.
(Stock Code: 7518, TSE Prime)

Notice regarding the cancellation of a disposal of treasury shares as restricted stock compensation (revocation of previously disclosed information)

Net One Systems Co., Ltd. (“Net One Systems” or the “Company”) hereby announces the decision to cancel existing plans to dispose of treasury shares as restricted stock compensation. During a meeting held on June 26, 2024, the Company’s Board of Directors resolved to dispose of treasury shares as restricted stock compensation and submitted a securities registration statement to the Kanto Local Finance Bureau on the same date. (For further details regarding this resolution, please refer to the “For Reference” section below.) However, due to errors found in the documentation related to this planned disposal of treasury shares, the Company’s Board of Directors resolved to cancel these disposal plans during a meeting held on July 18, 2024. Also on July 18, 2024, the Company formally requested the withdrawal of its previously submitted registration statement.

This decision has no impact on Net One Systems’ financial forecast.

On a later date, Net One Systems plans to submit a corrected securities registration statement to the Kanto Local Finance Bureau and proceed with its disposal of treasury shares as restricted stock compensation. The Company will announce further details regarding this plan after its Board of Directors finalizes their decisions.

(For Reference)

The following is an excerpt from a June 26, 2024 notice titled “Notice regarding disposal of treasury shares as restricted stock compensation.”

Overview of disposal

(1) Payment date	July 25, 2024
(2) Class and number of shares slated for disposal	57,700 shares of common stock in the Company
(3) Disposal price	¥2,911 per share
(4) Total disposal amount	¥167,964,700
(5) Allottees and number of shares to be allotted	Two (2) inside executive directors (who are not concurrently serving as members of the Audit & Supervisory Committee) will receive 16,600 shares, and fourteen (14) vice presidents will receive 41,100 shares.
(6) Other	This disposal of treasury shares shall be performed only if the corresponding securities registration statement becomes valid under the Financial Instruments and Exchange Act of Japan.