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September 25, 2025

Company name:	Globe-ing Inc.
Name of representative:	Kohei Tanaka, Representative Director, President and CEO (Securities code: 277A; Growth Market of the TSE)
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### **Notice Regarding Dissolution of the Joint Venture Agreement and Acquisition of Equity Interests**

Globe-ing Inc. (the “Company”) hereby announces that, at the Board of Directors meeting held on September 25, 2025, it was resolved to dissolve the joint venture agreement with Laboro.AI Inc. (Laboro.AI) and to acquire all equity interests in X-AI.Labo, Inc. (X-AI.Labo) held by Laboro.AI, thereby making X-AI.Labo a wholly owned subsidiary of the Company.

### **Details**

#### **1. Reason for Dissolution of the Joint Venture**

Since the establishment of X-AI.Labo in May 2024 as a joint venture with Laboro.AI, the Company has achieved notable results through the JV framework, including the provision of AI-powered solutions to leading Japanese companies in industries such as automotive and construction.

However, as the Company’s AI business was fully launched in-house, having a separate JV “framework” (the Entity) required significant operational time for personnel exchanges, project assignments, contract arrangements, and other processes. In the fast-moving AI- transformation <sup>\*1</sup> (AI-X) domain, where speed is critical, both parties examined whether maintaining the JV Entity remained optimal.

Through this process, the parties confirmed that direct collaboration between the two parent companies yielded more effective outcomes, as demonstrated in large-scale projects undertaken without going through the JV Entity. Based on this recognition, both companies agreed to dissolve the JV in a forward-looking manner, while continuing to strengthen their collaborative framework. Furthermore, the Company and Laboro.AI will enter into a new business partnership agreement and will continue to collaborate on initiatives in the AI-X domain.

<sup>\*1</sup> AI transformation refers to initiatives that leverage AI to transform business models and operations.

## 2. Details of the Dissolution of the Joint Venture

### (1) Overview

The Company will acquire all shares of X-AI.Labo held by Laboro.AI (shareholding ratio: 22%) and dissolve the joint venture agreement, thereby making X-AI.Labo a wholly owned subsidiary of the Company.

### (2) Outline of the Joint Venture

(1)	Name	X-AI.Labo, Inc.
(2)	Location	11F 3rd MINAMI AOYAMA 3-1-34 Minami Aoyama, Minato-ku, Tokyo
(3)	Representative	Kazuhiko Nakagawa, Representative Director and President
(4)	Business description	Solution engineering for data-driven management using AI technology
(5)	Capital	JPY 245,000,000
(6)	Establishment	May 24, 2024
(7)	Fiscal year end	May 31
(8)	Net assets	JPY 535,588,117 (as of end of May 2025)
(9)	Total assets	JPY 749,309,220 (as of end of May 2025)
(10)	Investment ratio	Globe-ing Inc. 78.0%, Laboro.AI Inc. 22.0%

### (3) Acquisition Source and Acquisition Cost

(1)	Acquisition Source	Laboro.AI Inc.
(2)	Equity Interest acquired	22%
(3)	Acquisition Cost	JPY 410,874,000

## 3. Outline of the JV partner

(1)	Name	Laboro.AI Inc.	
(2)	Location	8-11-1, Ginza, Chuo-ku, Tokyo	
(3)	Representative	Tetsuo Shihashi, Representative Director and CEO	
(4)	Business description	• Building Custom AI – tailor-made AI solutions with machine learning • Advisory and consulting for deploying Custom AI	
(5)	Capital	JPY 1,009.24 million (as of 30 September 2024)	
(6)	Establishment	April 1, 2016	
(7)	Major shareholders and shareholding ratios	Tetsuo Shihashi 24.0% Hiromasa Fujihara 24.0% Hakuhodo Incorporated 7.4% Yosuke Matsufuji 5.3% SCREEN Holdings Co., Ltd. 2.2%	
(8)	Relationship between the parties	Capital relationship	None
		Personal relationship	None

	Business relationship	Engaged in business transactions during FY 2026.	
	Status as related party	None	
(9) The financial performance and financial position for the past three years			
Fiscal year	FY 2022	FY 2023	FY 2024
Net assets	JPY 1,169 million	JPY 2,248 million	JPY 2,391 million
Total assets	JPY 1,319 million	JPY 2,490 million	JPY 2,591 million
Net assets per share	JPY 83.09	JPY 141.96	JPY 150.49
Revenue	JPY 733 million	JPY 1,369 million	JPY 1,515 million
Operating profit	(JPY 55 million)	JPY 206 million	JPY 183 million
Ordinary profit	(JPY55 million)	JPY 193 million	JPY 183 million
Net income	(JPY 39 million)	JPY 139 million	JPY 133 million
Earnings per share	(JPY 3.31)	JPY 9.70	JPY 8.43
Dividend per share	JPY 0.00	JPY 0.00	JPY 0.00

#### 4. Schedule

(1) Resolution by the Board of Directors	September 25, 2025
(2) Execution of the joint venture dissolution agreement	September 25, 2025
(3) Effective date of dissolution of the joint venture agreement and share transfer	September 30, 2025 (tentative)

#### 5. Future Outlook

Through direct collaboration between the two parent companies, the Company will further accelerate the advancement of “AI-X/Data-Driven Management,” building on the expertise cultivated through the JV. First, we will continue our policy of strengthening collaboration through regular consultations, as we have to date. This includes sharing insights and information, making joint proposals, and enhancing cooperation on projects to promote collaborative initiatives between Laboro.AI and Globe-ing. The ability to provide comprehensive, end-to-end services—from management and AI strategy to AI implementation—represents significant added value, and both companies intend to further reinforce their cooperative relationship. Furthermore, discussions to further strengthen cooperation are ongoing. The decision to dissolve the JV has been made as a forward-looking measure to deepen our collaborative framework. Both companies will continue to maintain a strong partnership, pursuing enhanced governance and greater business agility, with the aim of delivering increased value creation for all stakeholders, including shareholders, customers, and employees.

This matter is expected to have no material impact on the Company's business performance. However, should any matters arise that require timely disclosure, the Company will promptly make such announcements. The difference between the acquisition price and the net asset value is immaterial.

END