



December 19, 2025

To whom it may concern

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## **Notification of the Execution of an Agreement Regarding Company Split and Change of Consolidated Subsidiary (Share Transfer)**

In the July 18, 2025 press release titled “Notification of Conclusion of Basic Agreement Regarding Company Split and Change of Consolidated Subsidiary (Share Transfer),” Credit Saison Co., Ltd. (hereinafter “Credit Saison”) disclosed that we had concluded a basic agreement regarding a transaction with Mr. Takamitsu Eguchi (hereinafter “Mr. Eguchi”), the Representative Director of Concerto Inc. (hereinafter “Concerto”), a consolidated subsidiary of Credit Saison. In this transaction, businesses other than the amusement business (hereinafter the “Continuing Business”) operated by Concerto, will be transferred to a newly established wholly-owned subsidiary of Credit Saison (hereinafter the “New Company”) through a company split (hereinafter the “Absorption Split”), and, subsequently, all shares of Concerto held by Credit Saison will be transferred to Mr. Eguchi (hereinafter the “Share Transfer”) (The Share Transfer and the Absorption Split are together referred to as the “Transaction”).

Credit Saison hereby announces as follows that, at a meeting of the Board of Directors held today, we resolved to carry out the Transaction and, as of today, executed a share transfer agreement with Mr. Eguchi (the “Share Transfer Agreement”).

### **I. Regarding the Absorption Split**

#### **1. Purpose of the Transaction**

Credit Saison aims to become a GLOBAL NEO FINANCE COMPANY, a global comprehensive life services group with finance at the core. As part of group restructuring, the Absorption Split will transfer the Continuing Business from Concerto to the New Company, and, subsequently, all shares of Concerto, which will operate the amusement business after the split, will be transferred to Mr. Eguchi through the Share Transfer.

#### **2. Summary of the Absorption Split**

##### **(1) Schedule for the Absorption Split**

(1)	Date of the resolution by the Board of Directors	December 19, 2025
(2)	Execution date of the agreement concerning the Absorption Split	December 22, 2025 (scheduled)
(3)	Date of the meeting of shareholders to approve the Absorption Split agreement (Concerto)	March 2026 (scheduled)
(4)	Effective date of the Absorption Split	April 1, 2026 (scheduled)

Note: For the New Company, the Absorption Split qualifies as a simplified absorption-type split as defined in Article 796, Paragraph 2 of the Companies Act. As such, it is planned that the Absorption Split will be carried out without the need for approval of the absorption-type split agreement at a general meeting of shareholders.

(2) Method of the Absorption Split

This is an absorption-type split with Concerto as the splitting company and the New Company as the successor company.

(3) Details of Allotments relating to the Absorption Split

As this transition will be conducted between wholly owned subsidiaries of Credit Saison, it will be a split without consideration, and the New Company, which is the successor company, will not allocate shares or provide cash or other assets.

(4) Treatment of Share Acquisition Rights and Bonds with Share Acquisition Rights in Connection with the Absorption Split

Not applicable.

(5) Increase or Decrease in Stated Capital Due to the Absorption Split

There will be no increase or decrease in stated capital as a result of the Absorption Split.

(6) Rights and Obligations to be Assumed by the Successor Company

As a result of the Absorption Split, it is planned that, as of the effective date, the New Company will assume the assets, liabilities, contractual positions, and associated rights and obligations relating to Concerto's Continuing Business (real estate leasing business, leasing business, and garden/cafe business), within the scope set forth in the absorption-type split agreement.

(7) Prospects for Performance of Obligations

Credit Saison has determined that there are no particular issues with respect to prospects to the performance of obligations for both Concerto and the New Company after the effective date of the Absorption Split.

3. Overview of the Parties Involved

	Splitting Company (As of March 31, 2025)	Successor Company (scheduled for December 22, 2025)
(1) Company Name	Concerto Inc.	SAISON PRIME inc.
(2) Location	3-1-1 Higashi-Ikebukuro, Toshima-ku, Tokyo	2-29-5 Dogenzaka, Shibuya-ku, Tokyo
(3) Title and Name of Representative	Takamitsu Eguchi, Representative Director and President	Hironao Wakamei, Representative Director and President
(4) Description of Business	Amusement business, real estate rental business, leasing business, garden cafe business	Real estate rental business, leasing business, garden cafe business
(5) Capital	10 million yen	10 million yen
(6) Date of Incorporation	October 31, 1991	December 22, 2025 (scheduled)
(7) Number of Issued Shares	39,513,764 shares	100 shares
(8) Fiscal year-end	March 31	March 31
(9) Major Shareholders and Shareholding Ratio	Credit Saison Co., Ltd. 100%	Credit Saison Co., Ltd. 100%

(10) Financial Position and Business Results for the Most Recent Fiscal Year (Fiscal Year Ended March 2025)		
Net assets	¥35,829 million	—
Total assets	¥40,183 million	—
Net assets per share	¥909.98	—
Sales	¥37,809 million	—
Operating profit	¥1,058 million	—
Ordinary profit	¥1,159 million	—
Profit	¥220 million	—
Earnings per share	¥5.60	—

4. Overview of the Business Division to be Split Off in the Absorption-Type Split

(1) Description of the Businesses to be Split Off in the Absorption-Type Split

Real estate rental business, leasing business, and garden cafe business

(2) Business Results of the Business to be Split Off (Fiscal Year Ended March 2025)

Sales: ¥2,724 million

(3) Assets and Liabilities to be Split Off and Their Book Values (As of March 31, 2025)

Current assets	¥10,807 million	Current liabilities	¥619 million
Non-current assets	¥22,272 million	Non-current liabilities	¥1,999 million
Total assets	¥33,079 million	Total liabilities	¥2,618 million

Note: The above amounts will be finalized by adding or subtracting increases/decreases up to the day immediately preceding the effective date.

5. Status After the Absorption Split

After the Absorption Split, Concerto and the New Company plan to change their respective locations effective April 1, 2026. Other than this, there are no plans to change the names, the titles and names of the representatives, the business descriptions (excluding the business subject to the Absorption Split), the capital, or the fiscal year-end of Concerto or the New Company.

## II. Regarding the Execution of the Share Transfer Agreement (Change in Consolidated Subsidiary)

1. Reason for the Change

Refer to “1. Purpose of the Transaction” under “I. Regarding the Absorption Split” above.

2. Outline of the Subsidiary to be Changed

(1) Company Name	Concerto Inc.
(2) Location	3-1-1, Higashi-Ikebukuro, Toshima-ku, Tokyo
(3) Title and Name of Representative	Takamitsu Eguchi, Representative Director and President
(4) Description of Business	Amusement business, real estate rental business, cafe business, Ishigaki Island business
(5) Capital	10 million yen
(6) Date of Incorporation	October 31, 1991
(7) Major Shareholders and Shareholding Ratio	Credit Saison Co., Ltd. 100%

(8) Relationship between the Company and the Subsidiary	Capital relationship	Consolidated subsidiary of Credit Saison	
	Personnel relationship	Credit Saison dispatches one director and two auditors	
	Business relationship	No material transactions	
(9) Business Results and Financial Position for the Most Recent Three Years			
Fiscal year-end	Fiscal year ended March 2023	Fiscal year ended March 2024	Fiscal year ended March 2025
Net assets	¥34,875 million	¥35,609 million	¥35,829 million
Total assets	¥41,053 million	¥42,228 million	¥40,183 million
Sales	¥33,462 million	¥34,687 million	¥37,809 million
Operating profit	¥1,202 million	¥572 million	¥1,058 million
Ordinary profit	¥1,248 million	¥633 million	¥1,159 million
Profit	¥550 million	¥733 million	¥220 million
Earnings per share	¥13.99	¥18.62	¥5.60
Dividend per share	-	-	-

Note: Credit Saison plans to implement the Absorption Split in connection with the Share Transfer, but the above shows the situation before the implementation of the Absorption Split.

### 3. Outline of the Transferee for the Share Transfer

(1) Name	Takamitsu Eguchi
(2) Address	Kita-ku, Tokyo
(3) Relationship with the listed company	Representative Director of Concerto Inc.

### 4. Number of Shares to be Transferred, Transfer Price, and Status of Share Ownership Before and After the Transfer

(1) Number of shares owned before the change	39,374,564 shares (voting rights ownership ratio: 100%)
(2) Number of shares to be transferred	39,374,564 shares
(3) Transfer price	Based on discussions taking into account the transferee's wishes, the transfer price will not be disclosed. The transfer price is expected to be less than 15% of Credit Saison's consolidated net assets for the most recent consolidated fiscal year.
(4) Number of shares owned after the change	0 shares (voting rights ownership ratio: 0%)
(5) Basis of calculation for the transfer price	The transfer price was determined as a result of discussions between Credit Saison and Mr. Eguchi.

### 5. Schedule for the Share Transfer

(1) Date of the resolution by the Board of Directors	December 19, 2025
(2) Execution date of the agreement concerning the Share Transfer	December 19, 2025
(3) Execution date of the Share Transfer	April 1, 2026 (scheduled)

### **III. Future Outlook**

The impact of this matter on business results has been reflected in the earnings forecast for the fiscal year ending March 2026, which was included in the second quarter financial results announced on November 14, 2025. Actual business results may, however, differ from the forecast due to various factors. If any matters requiring disclosure arise in the future, we will promptly provide notice.