

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



February 26, 2026

To Whom It May Concern:



Company name: BrainPad Inc.
Representative: Tomohiro Sekiguchi, Representative Director, President and CEO
(Securities code: 3655, Listing: The Prime Market of the Tokyo Stock Exchange)
Inquiries: Natsuki Shinki, Chief Financial Officer (Telephone: +81-3-6721-7701)

Notice of Resolutions to Approve Share Consolidation, Abolition of the Provision on Share Units and Partial Amendment to the Articles of Incorporation

As announced in the “Notice Regarding Share Consolidation, Abolition of the Provision on Share Units and Partial Amendment to the Articles of Incorporation” released on January 27, 2026 (the “Press Release dated January 27, 2026”), BrainPad Inc. (the “Company”) submitted to the extraordinary shareholders’ meeting held today (the “Extraordinary Shareholders’ Meeting”) proposals for share consolidation, abolition of the provision on share units and partial amendment to the Articles of Incorporation. The Company hereby announces that each of the proposals was approved and adopted as originally proposed.

As a result, the shares of common stock of the Company (the “Company Shares”) will meet the delisting criteria stipulated in the Securities Listing Regulations of the Tokyo Stock Exchange, Inc. (the “TSE”). Consequently, the Company Shares are scheduled to be designated as securities to be delisted (*seiri meigara*) between today and March 16, 2026 and subsequently delisted on March 17, 2026. Please note that, after being delisted, the Company Shares will no longer be traded on the Prime Market of the TSE.

1. Proposal 1 (Share Consolidation)

The following share consolidation (the “Share Consolidation”) was approved by the shareholders at the Extraordinary Shareholders’ Meeting. The details of the Share Consolidation are as described in the Press Release dated January 27, 2026.

- A. Class of Shares to be Consolidated
Common shares
- B. Consolidation Ratio
Every 2,787,398 shares of the Company Shares will be consolidated into 1 share.
- C. Reduction in the Total Number of Outstanding Shares
20,832,201 shares (tentative)

(Note) Since the Company resolved at the Board of Directors meeting held on January 27, 2026 to cancel its 1,468,388 treasury shares (equivalent to the total number of treasury shares held by the Company as of December 31, 2025 (1,391,615 shares) combined with the number of restricted shares for the officers and employees that the Company intends to acquire without consideration as treasury shares in the future (76,773 shares)) as of March 18, 2026, the “Reduction in the Total Number of Outstanding Shares” is based on the total number of outstanding shares after the cancellation.

D. Total Number of Outstanding Shares prior to the Effective Date of the Share Consolidation
20,832,208 shares (tentative)

(Note) Since the Company resolved at the Board of Directors meeting held on January 27, 2026 to cancel its 1,468,388 treasury shares (equivalent to the total number of treasury shares held by the Company as of December 31, 2025 (1,391,615 shares) combined with the number of restricted shares for the officers and employees that the Company intends to acquire without consideration as treasury shares in the future (76,773 shares)) as of March 18, 2026, the “Total Number of Outstanding Shares prior to the Effective Date of the Share Consolidation” is the total number of outstanding shares after the cancellation.

E. Total Number of Outstanding Shares after the Effective Date of the Share Consolidation
7 shares

F. Total Number of Shares Authorized to be Issued as of the Effective Date of the Share Consolidation
28 shares

G. Method of Processing of Fractions Less Than One Share, and Amount of Cash Expected to Be Delivered to the Shareholders as a Result of the Processing of Fractions

(i) Whether the Company Intends to Proceed pursuant to Article 235, Paragraph 1 of the Companies Act, or Article 234, Paragraph 2 as Applied *Mutatis Mutandis* under Article 235, Paragraph 2 of the Companies Act, and the Reasons therefore

Due to the Share Consolidation, the number of Company Share(s) held by each of the shareholders of the Company other than Fujitsu Limited (the “Tender Offeror”) is expected to be less than one share.

With respect to the fractional shares resulting from the Share Consolidation, the Company will, in accordance with the provisions of Article 235 of the Companies Act (Act No. 86 of 2005, as amended; the same applies hereinafter) and other relevant laws and regulations, sell the Company Share(s) equivalent to the total number of such fractional shares (the “Shares Equivalent to Fractional Shares”) (if the total number includes a fraction of less than one share, the fraction will be rounded down pursuant to the provisions of Article 235, Paragraph 1 of the Companies Act), and deliver the proceeds of such sale to the shareholders in proportion to their fractional shares.

With respect to such sale, in view of the facts that the Share Consolidation is to be carried out as part of the transactions intended to make the Tender Offeror the only shareholder of the Company, and that the Company Shares will be delisted as of March 17, 2026 and will become non-marketable shares and therefore it is considered that the possibility of a new purchaser appearing through an auction process is low, the Company plans to sell the Shares Equivalent to Fractional Shares to the Tender Offeror with the permission of the court pursuant to the provisions of Article 234, Paragraph 2 of the Companies Act as applied *mutatis mutandis* under Article 235, Paragraph 2 of the Companies Act.

If the above permission of the court is obtained as planned, the sale price in such case is planned to be set at a price that will result in the delivery to the shareholders of the cash equivalent to the amount obtained by multiplying the number of Company Shares held by each shareholder recorded in writing or digitally in the final shareholders' register of the Company as of March 18, 2026, which is the business day immediately preceding the effective date of the Share Consolidation, by 2,706 yen, which is the same amount as the tender offer price per share of the Company Shares in the tender offer conducted by the Tender Offeror from October 31, 2025 to December 15, 2025 for the Company Shares (the "Tender Offer"). However, the amount of cash that will be actually delivered to the shareholders may differ from the above amount in cases where the Company is unable to obtain the permission of the court or it is necessary to make adjustments for fractions in the calculation or in other similar cases.

- (ii) Name of a Person Who is Expected to Become the Purchaser of the Shares pertaining to the Sale

Fujitsu Limited (the Tender Offeror)

- (iii) Method by which a Person Who is Expected to Become the Purchaser of the Shares pertaining to the Sale Secures Funds for Payment of the Purchase Price pertaining to the Sale, and the Appropriateness of Such Method

The Tender Offeror will cover the funds for the acquisition of the Shares Equivalent to Fractional Shares by using funds deposited with Fujitsu Capital Limited ("Fujitsu Capital"), a subsidiary of the Tender Offeror. The Company has confirmed the deposit balance certificate dated October 29, 2025 pertaining to the deposit balance of Fujitsu Capital, which was submitted as an attachment to the Tender Offer Registration Statement regarding the Tender Offer. In addition, according to the Tender Offeror, no event has occurred that might hinder the Tender Offeror's payment pertaining to the acquisition of the Shares Equivalent to Fractional Shares, and the Tender Offeror is not aware of any possibility of such an event occurring in the future.

Therefore, the Company has determined that the Tender Offeror's method of securing funds for the acquisition of the Shares Equivalent to Fractional Shares is appropriate.

- (iv) Prospect of the Timing of the Sale and the Timing of Delivery of Proceeds from the Sale to Shareholders

The Company intends to file a petition with the court for permission to sell the Shares Equivalent to Fractional Shares to the Tender Offeror by around early-April 2026 after the effective date of the Share Consolidation pursuant to the provisions of Article 234, Paragraph 2 of the Companies Act as applied *mutatis mutandis* under Paragraph 2 of Article 235 of the Companies Act. The timing of obtaining such permission may vary depending on, among others, the circumstances of the court, but the Company expects to sell the Shares Equivalent to Fractional Shares to the Tender Offeror with the permission of the court by around early-July 2026 and to deliver the proceeds obtained through such sale to the shareholders around the same time.

In consideration of the period required for the series of procedures pertaining to the sale from the effective date of the Share Consolidation, the Company has determined that at each timing as described above, the Shares Equivalent to Fractional Shares will be sold and the proceeds obtained through such sale will be delivered to the shareholders of the Company.

2. Proposal 2 (Partial Amendment to the Articles of Incorporation)

The following partial amendment to the Articles of Incorporation was approved by the shareholders at the Extraordinary Shareholders' Meeting. The details of such partial amendment are as described in the Press Release dated January 27, 2026. The partial amendment to the Articles of Incorporation is

scheduled to take effect on March 19, 2026, which is the effective date of the Share Consolidation, subject to the condition that the Share Consolidation becomes effective.

- (1) If the proposal concerning the Share Consolidation is approved as originally proposed at the Extraordinary Shareholders’ Meeting and the Share Consolidation becomes effective, the total number of the Company Shares authorized to be issued will be reduced to 28 shares pursuant to the provisions of Article 182, Paragraph 2 of the Companies Act. In order to clarify this point, Article 5 (Total Number of Shares Authorized to be Issued by the Company) of the Articles of Incorporation shall be amended subject to the condition that the Share Consolidation becomes effective.
- (2) If the proposal concerning the Share Consolidation is approved as originally proposed at the Extraordinary Shareholders’ Meeting and the Share Consolidation becomes effective, the total number of outstanding shares of the Company will be 7 shares, which will eliminate the need for the share unit number provisions. As such, subject to the condition that the Share Consolidation becomes effective, the entire text of Article 7 (Number of Shares Constituting One Unit of Shares) and Article 8 (Restriction of Rights of Shareholders Holding Less Than One Unit) of the Articles of Incorporation shall be deleted in order to abolish the provision on share units, which currently stipulates one hundred shares per unit, and the number of articles associated with such amendment shall be renumbered.
- (3) If the proposal concerning the Share Consolidation is approved as originally proposed at the Extraordinary Shareholders’ Meeting and the Share Consolidation becomes effective, the Company Shares will be delisted, and the Tender Offeror will become the only shareholder holding one or more shares of the Company Shares, which will eliminate the need for the provisions for acquiring treasury stock through market transactions or other means, the provisions for the record date of ordinary general shareholder’s meetings, and the provisions for measures for electronic provision of materials for general meeting of shareholders. As such, subject to the condition that the Share Consolidation becomes effective, the entire text of Article 6 (Acquisition of Treasury Stock), Article 11 (Record Date) and Article 14 (Measures for Electronic Provision, Etc.) of the Articles of Incorporation shall be deleted, and the number of articles associated with such amendment shall be renumbered.

3. Schedule of the Share Consolidation

Date of the Extraordinary Shareholders’ Meeting	Thursday, February 26, 2026
Date of assignment of the Company Shares to the securities to be delisted	Thursday, February 26, 2026
Last trading date of the Company Shares	Monday, March 16, 2026 (tentative)
Date of delisting of the Company Shares	Tuesday, March 17, 2026 (tentative)
Effective date of the Share Consolidation	Thursday, March 19, 2026 (tentative)

End.