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June 23, 2026

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Representative Director, President and Group  
CEO  
(Securities Code: 3994,  
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### **Notice Regarding the Expected Recognition of Revenue from Sales of Operational Investment Marketable Securities by Our Subsidiary Funds**

Notice is hereby given that HIRAC FUND No. 1 Investment Limited Partnership and HIRAC FUND No. 1 Extension Investment Limited Partnership (Our Subsidiary Funds), which are subsidiaries of the Company, has partially sold the operational investment marketable securities they hold as of June 23, 2026. As a result, revenue from sales of operational investment marketable securities is expected to be recognized in the third quarter of the fiscal year ending November 30, 2026, as detailed below.

#### 1. Reason for the Sale of Operational Investment Marketable Securities

Our Subsidiary Funds held operational investment marketable securities as part of their investment business. However, the Company determined that shifting to a structure better suited to support the further growth of the investee would be desirable and therefore transferred the shares.

#### 2. Details of the Sale of Operational Investment Marketable Securities

- (1) Sold Issue: One issue of unlisted stock held by Our Subsidiary Funds
- (2) Date of Sale: June 23, 2026
- (3) Revenue from Sales of Operational Investment Marketable Securities: 2,134 million yen
- (4) Gain on Sale from the Sale: 1,734 million yen

Note: While the entire 1,734 million yen gain on sale from the sale will be recorded as operating profit in the consolidated income statement, the amount to be reflected in net income attributable to shareholders of the parent company is expected to be approximately 179 million yen, which corresponds to the Company's equity interest in Our Subsidiary Funds. The remainder will be attributed to fund investors other than the Company.

#### 3. Outlook

The impact of the sale on the consolidated financial performance forecast for the fiscal year ending November 30, 2026, is currently under close review. The Company will promptly announce any updates as soon as they become clear.