TASUKI Holdings Inc.
Financial Results Briefing Material for the Third Quarter of the Fiscal Year Ending September 2026

Aug. 4, 2026

TASUKI HOLDINGS

Life Platformer

TSE Prime Market: 166A

TASUKI Holdings Has Changed Its Market Segment to the Tokyo Stock Exchange (TSE) Prime Market

On June 15, 2026, TASUKI Holdings completed its market segment change to the Tokyo Stock Exchange Prime Market.
This achievement is entirely thanks to the support of all our stakeholders, including shareholders who have supported our Group. We express our sincere gratitude.

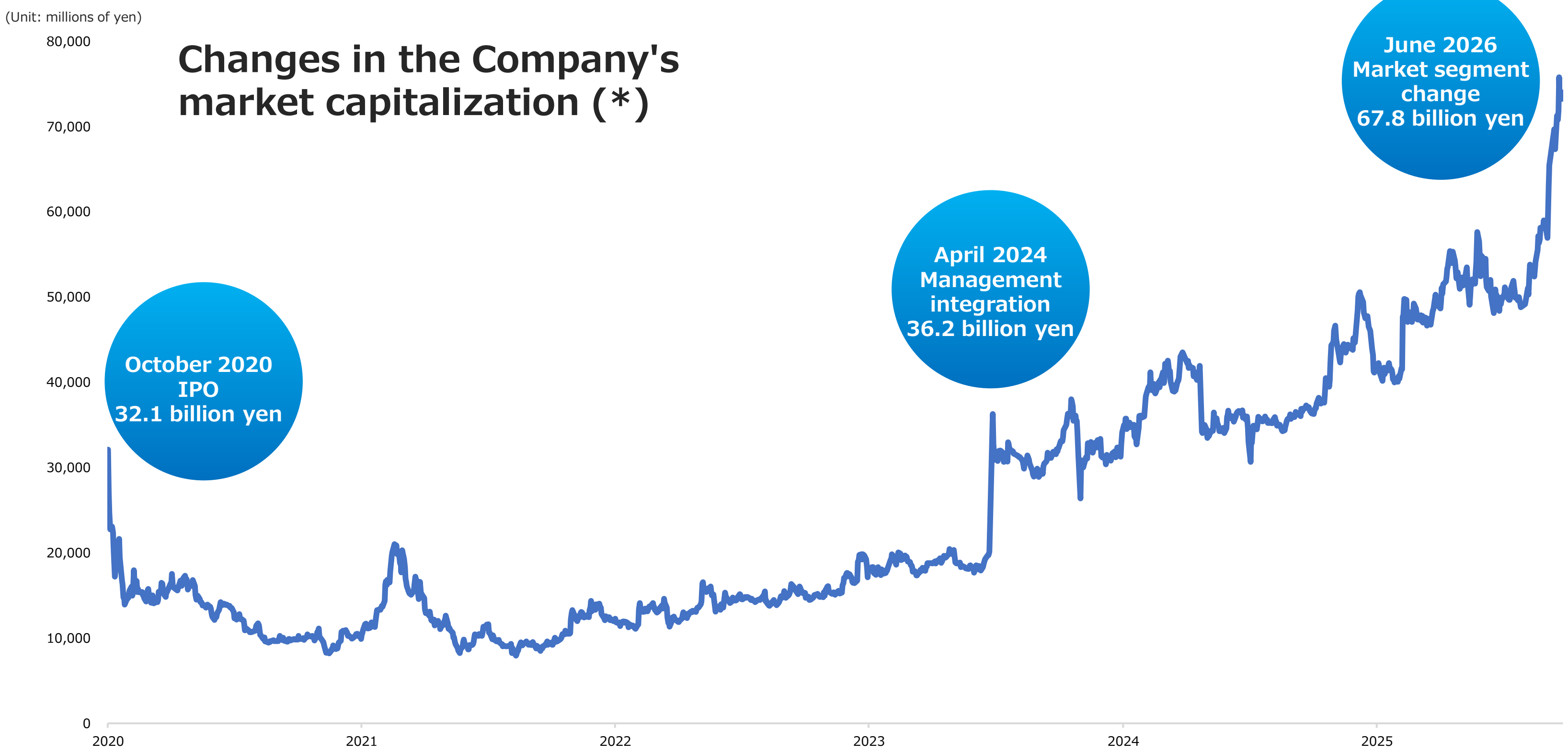
Since TASUKI Corporation's listing on the Tokyo Stock Exchange Mothers Market (currently Growth Market) in 2020, we have been working to strengthen our business foundation and enhance corporate value while steadily executing our growth strategy, including the management integration with SHIN-NIHON TATEMONO Co., Ltd. in April 2024 and M&A activities.

We recognize that this market segment change to the Prime Market is both a result of the recognition of our Group's progress to date and a new start toward further growth and value creation.

Going forward, we will continue to achieve sustainable growth by maximizing the comprehensive strengths of our Group, meeting the expectations of our shareholders, and striving to enhance corporate value over the medium to long term.
We kindly ask for your continued support.

Toward new TOPIX selection

- Based on the Company's current estimates, we are expected to remain included in the initial rebalancing of the new TOPIX, based on the August 2026 assessment date
- Inclusion in the new TOPIX is expected to improve liquidity through inflows from passive investment funds, including index funds, while supporting the development of a stable shareholder base



	FY2021.9	FY2022.9	FY2023.9	FY2024.9	FY2025.9	FY2026.9
Average market capitalization during the period	26.0 billion	14.6 billion	14.3 billion	36.6 billion	38.3 billion	53.0 billion
Rate of change	-	-43.9%	-1.5%	+155.1%	+4.5%	+38.4%

*TASUKI Corporation and SHIN-NIHON TATEMONO Co., Ltd. completed management integration on April 1, 2024. Market capitalization prior to that date represents TASUKI Corporation on a standalone basis
*FY2026.9 is calculated based on figures from October 1, 2025 to July 31, 2026

Annual trading value turnover ratio

Annual trading value turnover ratio

3.34
(As of July 31, 2026, calculated by the Company)

New TOPIX selection criteria (continuation criteria)
Annual trading value turnover ratio ≧ 0.14 or more

Free-float market capitalization

Market capitalization
67.4 billion yen
(As of July 31, 2026, calculated by the Company)

Free-float ratio
70%

Free-float market capitalization
47.2 billion yen
(As of July 31, 2026, calculated by the Company)

New TOPIX selection criteria (continuation criteria)
Free-float market capitalization ≧ 40.0 billion yen or more
(As of July 31, 2026, estimated by the Company)

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Achieved substantial increases in revenue and earnings, significantly exceeding the same period of the previous year, with operating income nearly doubling

Net sales	EBITDA(※)	Operating income
60.02 Billions of yen	7.94 Billions of yen	7.56 Billions of yen
(YoY+41.1%)	(YoY+89.7%)	(YoY+92.4%)

Business Progress	Sales progressed steadily, gross profit margins for IoT Residence, Refurbishment or Renovation, and Asset Consulting improved, and operating income expanded significantly
Procurement Status	Due to an increase in acquisition staff, inventory balance grew, reaching a record high with an increase of 83.6% compared to the end of FY2025
AI Strategy	Leveraging the know-how accumulated in the AI Dynamics Business, we aim to evolve from "IoT Residence" to "AI Residence"

(*) EBITDA: Calculated as Operating profit + depreciation + amortization of goodwill + stock-based compensation + reversal of PPA (revaluation of inventories)

P&L Summary

- Sales continued to grow steadily in 3Q, with profit margins improving significantly both YoY and QoQ, resulting in higher profitability
- The Company is making steady progress toward its full-year plan

(Unit: millions of yen)

	FY2025.9 3Q	FY2026.9 3Q (※1)	Percentage change	FY2026 Plan	FY2026 Progress Rate
Net sales	**42,553**	**60,021**	+41.1%	**100,450**	**59.8%**
Gross profit	**7,692**	**12,617**	+64.0%	-	-
Gross profit margin	18.1%	21.0%	-	-	-
Selling, general and administrative expenses	**3,757**	**5,048**	+34.3%	-	-
EBITDA(※2)	**4,187**	**7,942**	+89.7%	**11,500**	**69.1%**
Operating profit	**3,934**	**7,569**	+92.4%	**11,000**	**68.8%**
Operating profit margin	9.2%	12.6%	-	-	-
Ordinary profit	**3,237**	**6,169**	+90.6%	**9,300**	**66.3%**
Ordinary profit margin	7.6%	10.3%	-	-	-
Profit attributable to owners of parent (Net profit)	**1,860**	**3,350**	+80.1%	**5,800**	**57.8%**
Net profit margin	4.4%	5.6%	-	-	-

(*1) ZISEDAI consolidated from 2Q FY2026
(*2) EBITDA: Calculated as Operating profit + Depreciation + Amortization of goodwill + Share-based payment expenses + reversal of PPA (revaluation of Inventories)

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B/S Summary

- Real estate for sale (in progress) and Advance payments to suppliers reached a record high, increasing significantly by 83.6% compared to the end of FY2025
- Due to aggressive property acquisitions, Equity Ratio temporarily declined, but is expected to recover to the 30% level by the end of FY2026.9

(Unit: millions of yen)

	FY2025.9	FY2026.9 3Q	Change amount	Percentage change
Current assets	75,577	**107,951**	32,374	+42.8%
Cash and deposits	26,203	**17,306**	△8,896	△34.0%
Real estate for sale (in progress) and advance payments to suppliers	46,394	**85,171**	38,776	+83.6%
Non-current assets	7,656	**6,959**	△697	△9.1%
Property, plant and equipment	2,897	**1,551**	△1,345	△46.4%
Intangible assets	3,075	**2,807**	△267	△8.7%
Total assets	83,248	**114,922**	31,673	+38.0%
Current liabilities	19,745	**29,214**	9,469	+48.0%
Bonds payable and borrowings	16,893	**25,344**	8,450	+50.0%
Non-current liabilities	30,498	**51,611**	21,112	+69.2%
Bonds and borrowings	30,112	**50,333**	20,220	+67.1%
Total liabilities	50,243	**80,825**	30,582	+60.9%
Net assets	33,005	**34,097**	1,091	+3.3%
Total liabilities and net assets	83,248	**114,922**	31,673	+38.0%
Equity ratio	38.3%	**28.1%**	-	-

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Segment Classification

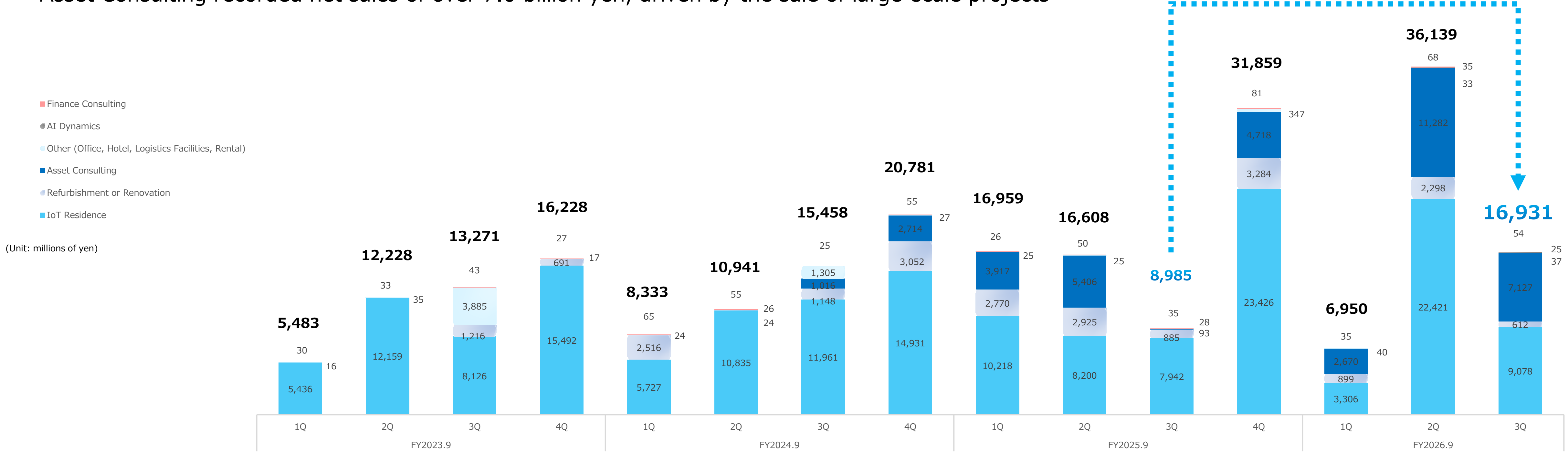
- Against the backdrop of its growing strategic importance as a medium- to long-term growth driver, the "AI Dynamics Business" was newly established from 2Q
- Business segments are classified as follows, and disclosed by medium category segment classification in this presentation material

Segment Classification in Presentation Material

(Large Category)	(Medium Category)	(Small Category)
Life Platform Business	IoT Residence	IoT Residence (TASUKI)
		Renaissance Court (SHIN-NIHON TATEMONO)
	Refurbishment or Renovation	Refurbishment or Renovation (TASUKI)
		Real Estate Fund (TASUKI)
	Asset Consulting	Asset Consulting (AURA)
		Vacant House Information (AURA)
	Other (Logistics Facilities, Offices, Hotels, Rental Properties)	Logistics Facilities, Offices, Hotels (SHIN-NIHON TATEMONO)
		Rental Properties (SHIN-NIHON TATEMONO)
	Vacant House Revitalization Unconsolidated	Vacant House Revitalization (TASUKI Partners)
AI Dynamics (AID) Business	AI Dynamics (AID)	AI/SaaS/DX (ZISEDAI)
Finance Consulting Business	Finance Consulting	Real Estate Finance (TASUKI Proce)

Quarterly Net Sales Trend

- Net sales continued to be driven by IoT Residence and Asset Consulting, recording a record high for 3Q with YoY increase of 88.4%
- Asset Consulting recorded net sales of over 7.0 billion yen, driven by the sale of large-scale projects



Net sales (Unit: millions of yen)	FY2023.9				FY2024.9				FY2025.9				FY2026.9		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Finance Consulting	30	33	43	27	65	55	25	55	26	50	35	81	35	68	54
AI Dynamics(AID)	-	-	-	-	-	-	-	-	-	-	-	-	-	35	25
Other(Offices, Hotels, Logistics Facilities, Rental Properties)	16	35	3,885	17	24	26	1,305	27	25	25	28	347	40	33	37
Asset Consulting	0	0	0	0	0	0	1,016	2,714	3,917	5,406	93	4,718	2,670	11,282	7,127
Refurbishment or Renovation	0	0	1,216	691	2,516	24	1,148	3,052	2,770	2,925	885	3,284	899	2,298	612
IoT Residence	5,436	12,159	8,126	15,492	5,727	10,835	11,961	14,931	10,218	8,200	7,942	23,426	3,306	22,421	9,078
Total	**5,483**	**12,228**	**13,271**	**16,228**	**8,333**	**10,941**	**15,458**	**20,781**	**16,959**	**16,608**	**8,985**	**31,859**	**6,950**	**36,139**	**16,931**

*SHIN-NIHON TATEMONO (non-consolidated) had a March fiscal year-end, but since TASUKI HD has a September fiscal year-end, past results are also shown on a September fiscal year-end basis. 1Q FY2022.9 to 2Q FY2024.9 are simple combined figures of TASUKI (TASUKI Proce consolidated) and SHIN-NIHON TATEMONO (non-consolidated)
*ZISEDAI consolidated from 2Q FY2026.9; 2Q shows cumulative values from the beginning of the fiscal year

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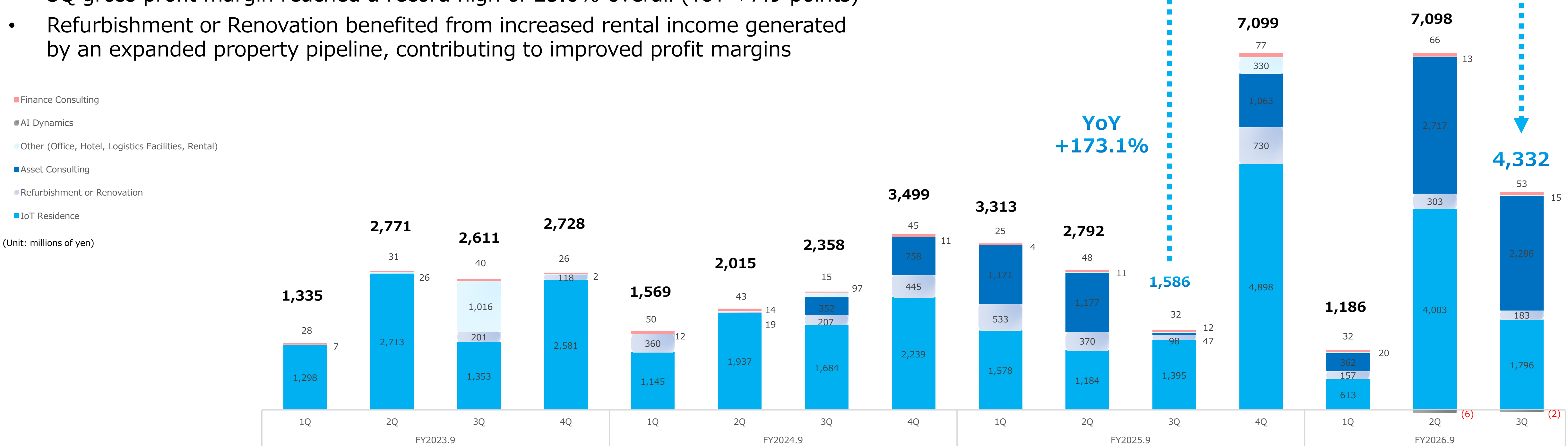
Quarterly Gross Profit Trend

- Profit margins improved, mainly in IoT Residence and Refurbishment or Renovation, with 3Q gross profit reaching a record high of +173.1% YoY
- 3Q gross profit margin reached a record high of 25.6% overall (YoY +7.9 points)
- Refurbishment or Renovation benefited from increased rental income generated by an expanded property pipeline, contributing to improved profit margins



Gross profit margin	FY2023.9				FY2024.9				FY2025.9				FY2026.9		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Finance Consulting	95.3%	92.9%	93.6%	94.1%	76.3%	79.8%	60.9%	81.3%	94.6%	96.2%	91.6%	95.0%	93.2%	97.3%	99.1%
AI Dynamics(AID)	-	-	-	-	-	-	-	-	-	-	-	-	-	-18.6%	-13.8%
Other (Offices, Hotels, Logistics Facilities, Rental Properties)	45.0%	75.4%	26.2%	14.6%	51.6%	53.3%	7.5%	41.9%	19.8%	43.9%	42.6%	95.0%	50.1%	42.0%	41.1%
Asset Consulting	-	-	-	-	-	-	34.7%	27.9%	29.9%	21.8%	50.9%	22.5%	13.6%	24.1%	32.1%
Refurbishment or Renovation	-	-	16.6%	17.1%	14.3%	82.5%	18.1%	14.6%	19.3%	12.7%	11.1%	22.2%	17.5%	13.2%	29.9%
IoT Residence	23.9%	22.3%	16.7%	16.7%	20.0%	17.9%	14.1%	15.0%	15.4%	14.4%	17.6%	20.9%	18.6%	17.9%	19.8%
Total	**24.3%**	**22.7%**	**19.7%**	**16.8%**	**18.8%**	**18.4%**	**15.3%**	**16.8%**	**19.5%**	**16.8%**	**17.7%**	**22.3%**	**17.1%**	**19.6%**	**25.6%**

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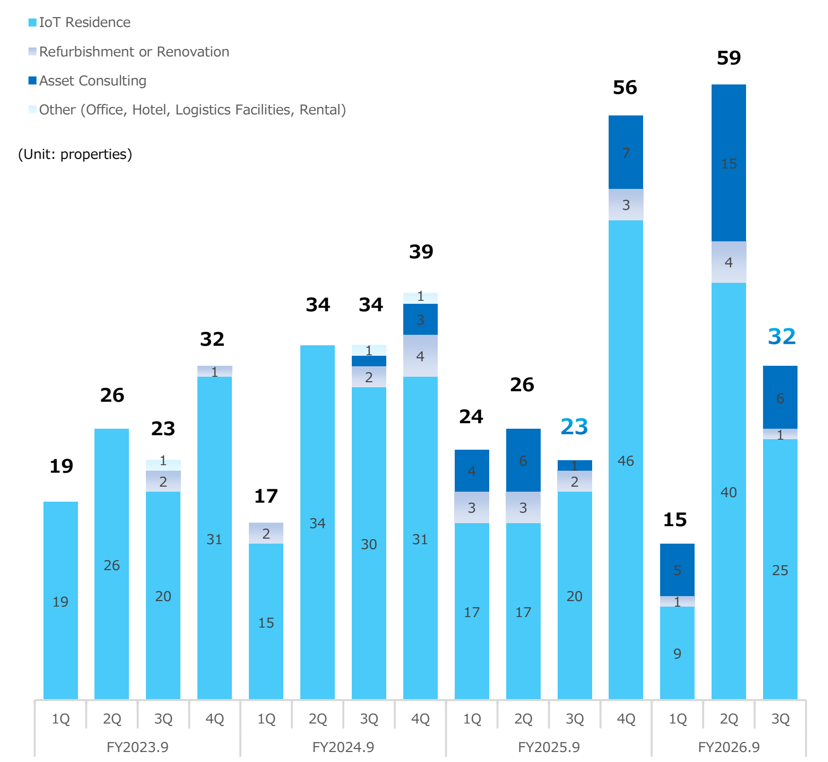
*ZISEDAI consolidated from 2Q FY2026; 2Q shows cumulative values from the beginning of the fiscal year

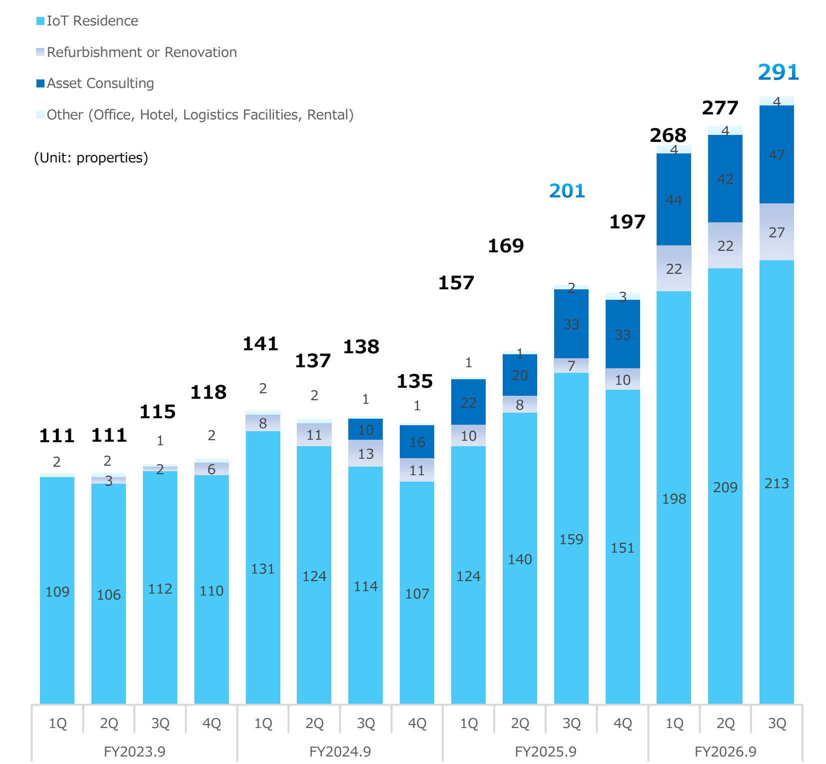
Number of sales and Inventories status

- Sales activities focused on profitability, resulting in the sale of 32 properties
- Both the number of inventory properties and the inventory balance reached record highs, securing inventory for future earnings growth beyond FY2027
- Asset Consulting is an asset-light business model that enables pipeline expansion without an increase in inventory balances, while maintaining financial soundness

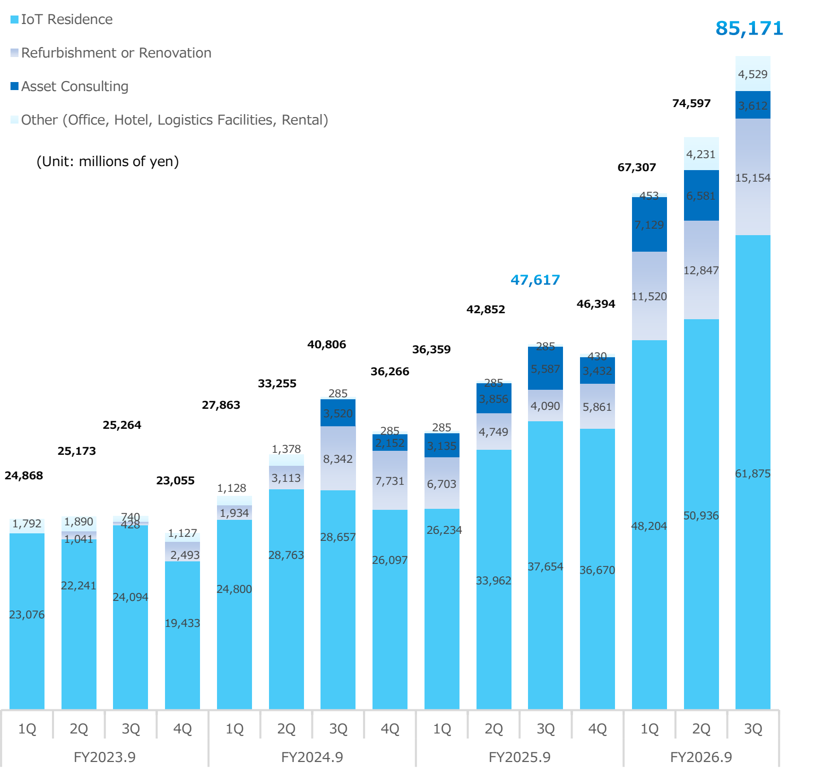
Number of sales



Number of inventory properties



Inventory balance (*)



(*) Real estate for sale, real estate for sale in process, and advance payments to suppliers

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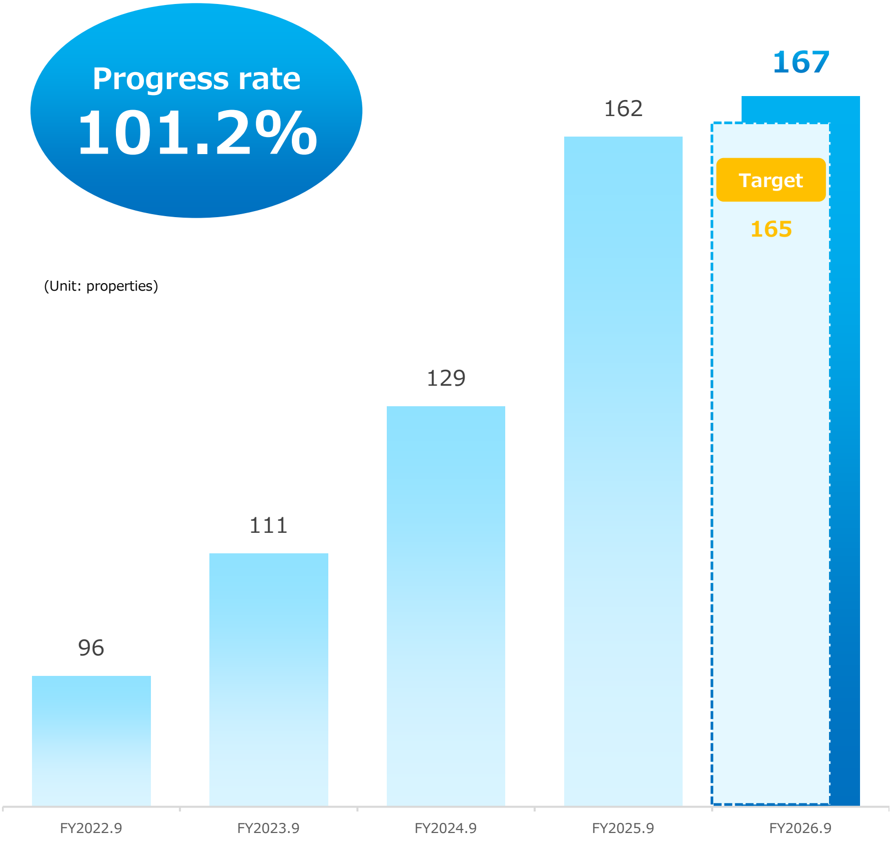
Project pipeline acquisition (procurement) status

- IoT Residence and Refurbishment or Renovation have already exceeded the full-year targets, accelerating progress toward the medium-term management plan
- Asset Consulting acquired 10 new projects, and 3 existing projects were scaled up

IoT Residence and Refurbishment or Renovation procurement



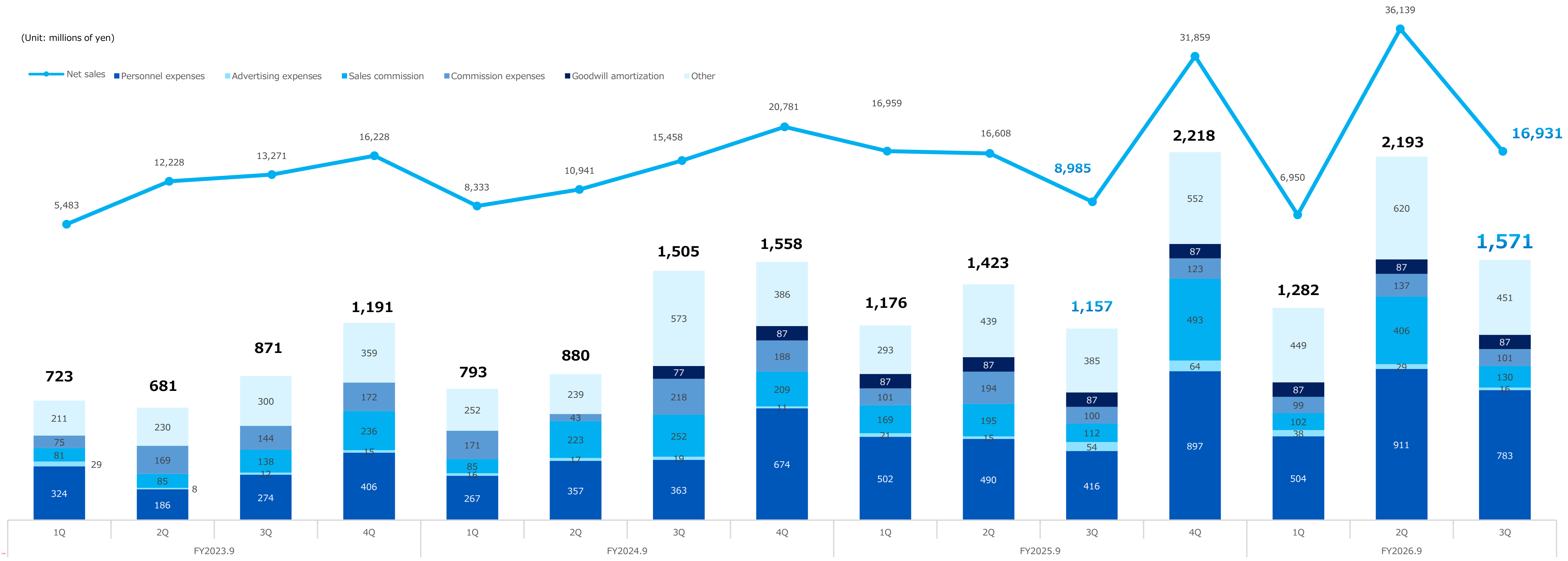
Asset Consulting pipeline

No.	Project name		Project area (㎡)
1	Saitama City Urawa-ku Motobuto 3-chome PJ	3Q new	751㎡～1,000㎡
2	Sagamihara City Minami-ku Matsugaecho PJ		
3	Sumida-ku Tachibana 6-chome		
4	Fuchu City Miyamachi II PJ		
5	Sumida-ku Honjo 4-chome PJ	Scaling up	501㎡～750㎡
6	Sumida-ku Tachibana 1-chome PJ	Scaling up	
7	Itabashi-ku Jujo Nakamachi 1-chome PJ		
8	Shinagawa-ku Oi 5-chome PJ		
9	Odawara City Sakaecho 1-chome PJ		
10	Arakawa-ku Nishi-Nippori 1-chome PJ		
11	Arakawa-ku Arakawa 4-chome PJ		
12	Sumida-ku Honjo 4-chome II PJ	3Q new	251㎡～500㎡
13	Bunkyo-ku Honkomagome 4-chome PJ	3Q new	
14	Kita-ku Oji 4-chome PJ	3Q new	
15	Katsushika-ku Kameari 5-chome PJ	Scaling up	
16	Shinagawa-ku Ebara 6-chome PJ		
17	Bunkyo-ku Hakusan 3-chome PJ		
18	Suginami-ku Ogikubo 5-chome PJ		
19	Sumida-ku Yokogawa 4-chome II PJ		
20	Sumida-ku Higashi-Mukojima 2-chome PJ		
21	Toshima-ku Chihaya 2-chome PJ		
22	Kita-ku Kami-Jujo 1-chome II PJ		
23	Minato-ku Shiba 2-chome PJ		
24	Bunkyo-ku Otsuka 5-chome PJ		

No.	Project name		Project area (㎡)
25	Yokohama City Tsurumi-ku Namamugi 1-chome PJ		251㎡～500㎡
26	Kita-ku Nakazato 2-chome PJ		
27	Toshima-ku Minami-Ikebukuro 3-chome PJ		
28	Yokohama City Nishi-ku Chuo 2-chome PJ		
29	Arakawa-ku Higashi-Nippori 5-chome PJ		
30	Yokohama City Kanagawa-ku Matsumotocho 2-chome PJ	3Q new	101㎡～250㎡
31	Taito-ku Kuramae 2-chome PJ	3Q new	
32	Koto-ku Ogibashi 2-chome	3Q new	
33	Sumida-ku Midori 3-chome PJ		
34	Bunkyo-ku Sengoku 4-chome PJ		
35	Itabashi-ku Shimizucho PJ		
36	Kita-ku Nakazato 1-chome PJ		
37	Itabashi-ku Itabashi 2-chome PJ		
38	Itabashi-ku Izumicho PJ		
39	Shinjuku-ku Kita-Shinjuku 1-chome PJ		
40	Kita-ku Nakazato 3-chome PJ		
41	Taito-ku Kita-Ueno 2-chome PJ	3Q new	100㎡ or less
42	Adachi-ku Senju 2-chome PJ	3Q new	
43	Koto-ku Kameido 4-chome PJ	3Q new	
44	Setagaya-ku Kamiuma 2-chome PJ		
45	Shinjuku-ku Takadanobaba 4-chome PJ		
46	Chiyoda-ku Soto-Kanda 2-chome PJ		
47	Arakawa-ku Machiya 3-chome PJ		

Trends in SG&A Expenses

- Personnel expenses increased by ¥367 million YoY, primarily due to new hires and the consolidation of ZISEDAI
- Direct sales to customers helped contain sales commission expenses, resulting in a 0.5-point YoY improvement in the sales commission-to-net-sales ratio
- Other expenses increased by ¥66 million YoY, primarily due to higher size-based enterprise taxes and non-deductible consumption tax



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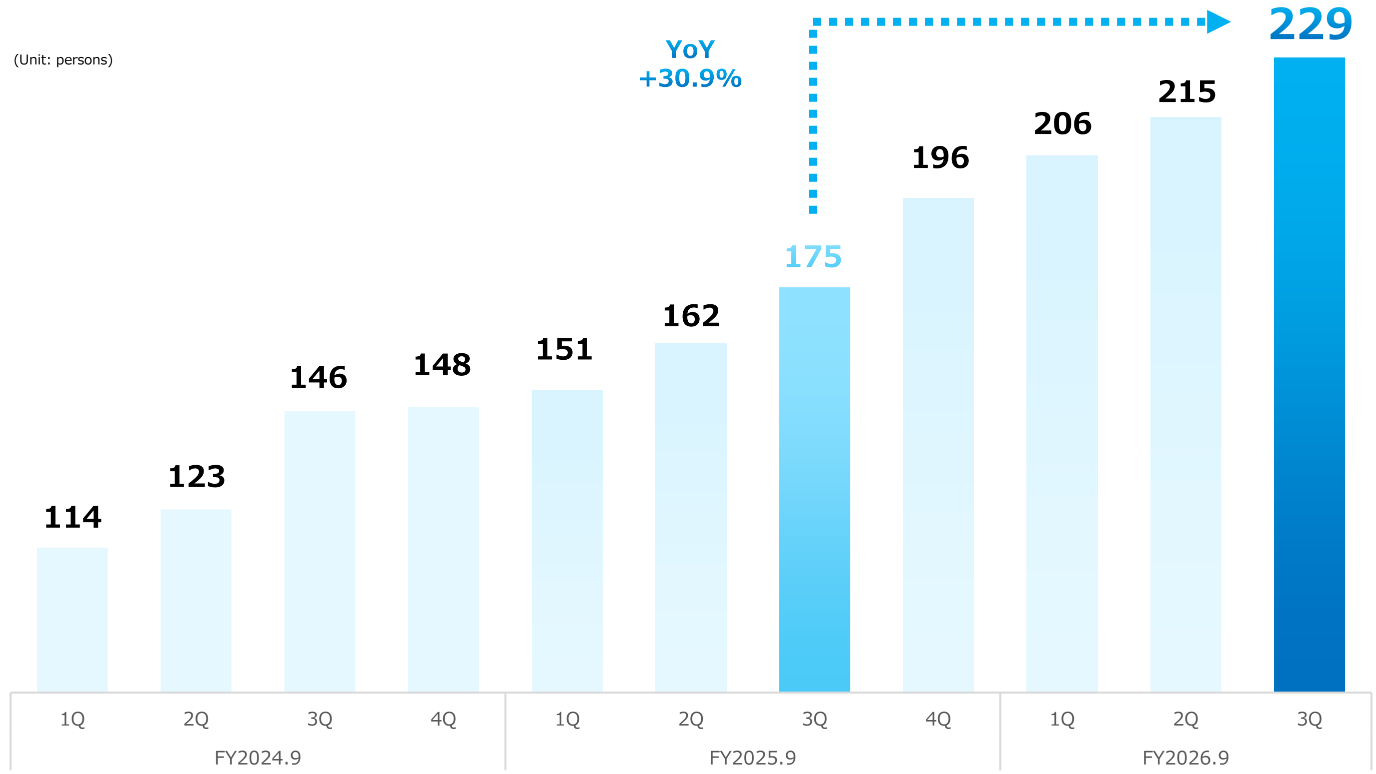
Trends in Number of Officers and Employees

- Referral-based recruitment efforts continued to progress smoothly, resulting in a net increase of 10 acquisition personnel in 3Q
- In addition to strengthening the Middle Office in anticipation of future increases in development projects, Corporate headcount is also being increased to enhance governance

Trends in Group Officers and Employees (*)



Breakdown by Function (*)

(Unit: persons)

	FY2026.9 2Q	FY2026.9 3Q	Change
Acquisition	81	**91**	+10
Middle Office	65	**68**	+3
Corporate	40	**42**	+2
AI Dynamics (AID)	25	**24**	-1
Finance Consulting	4	**4**	±0
Total	215	**229**	+14

Medium-term management plan progress

Acquisition Personnel

48 persons — FY2024.9

91 persons — FY2026.9 3Q

100 persons — FY2027.9 (Plan)

Progress rate **82.7%**

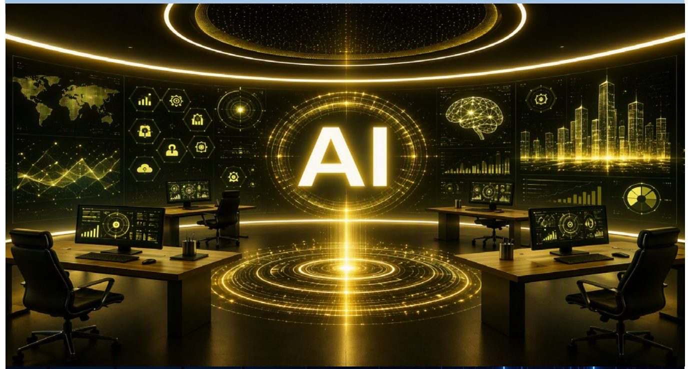
(*) Including full-time officers, contract employees, outsourced workers, and freelancers; excluding temporary staff
FY2024.9 1Q to FY2024.9 2Q figures are simple aggregates of Tasuki (Tasuki Proce consolidated) and SHIN-NIHON TATEMONO (non-consolidated)
SHIN-NIHON TATEMONO (non-consolidated) had a March fiscal year-end, but since Tasuki HD has a September fiscal year-end, past results are also displayed as September fiscal year-end

[AI Dynamics (AID) Business] AI Strategy Grand Design

- Accumulating advanced AI technologies and expertise through AI agent development and AI consulting, while continuously applying them to AI Residence to build a competitive advantage in the Life Platform Business

- Accumulation of Advanced Technology and Know-how -

AI Agent Development / Consulting

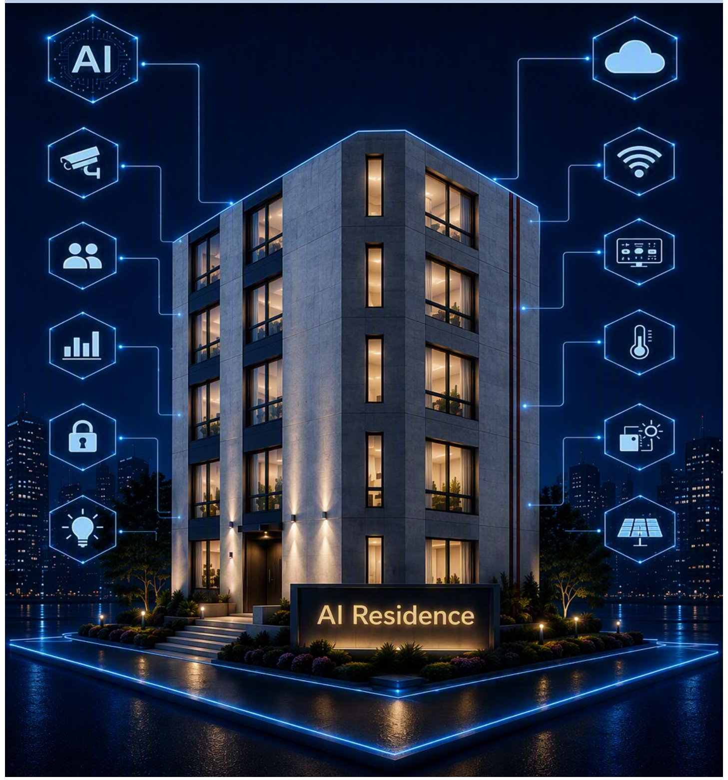


Evolution of living through AI

- ◆ AI understanding of residents' lifestyle patterns and behavioral context
- ◆ Optimization of living environments using sensors, IoT devices, and lifestyle data
- ◆ Comfortable next-generation living spaces through autonomous control of lighting, air conditioning, home appliances, etc.
- ◆ Daily living assistance functions by AI agents
- ◆ Monitoring and peace-of-mind functions for elderly, single-person, and child-rearing households
- ◆ Integration with household robotics such as robot vacuum cleaners
- ◆ AI-native housing platform where homes autonomously learn and evolve

- AI Implementation and Acquisition of Competitive Advantage -

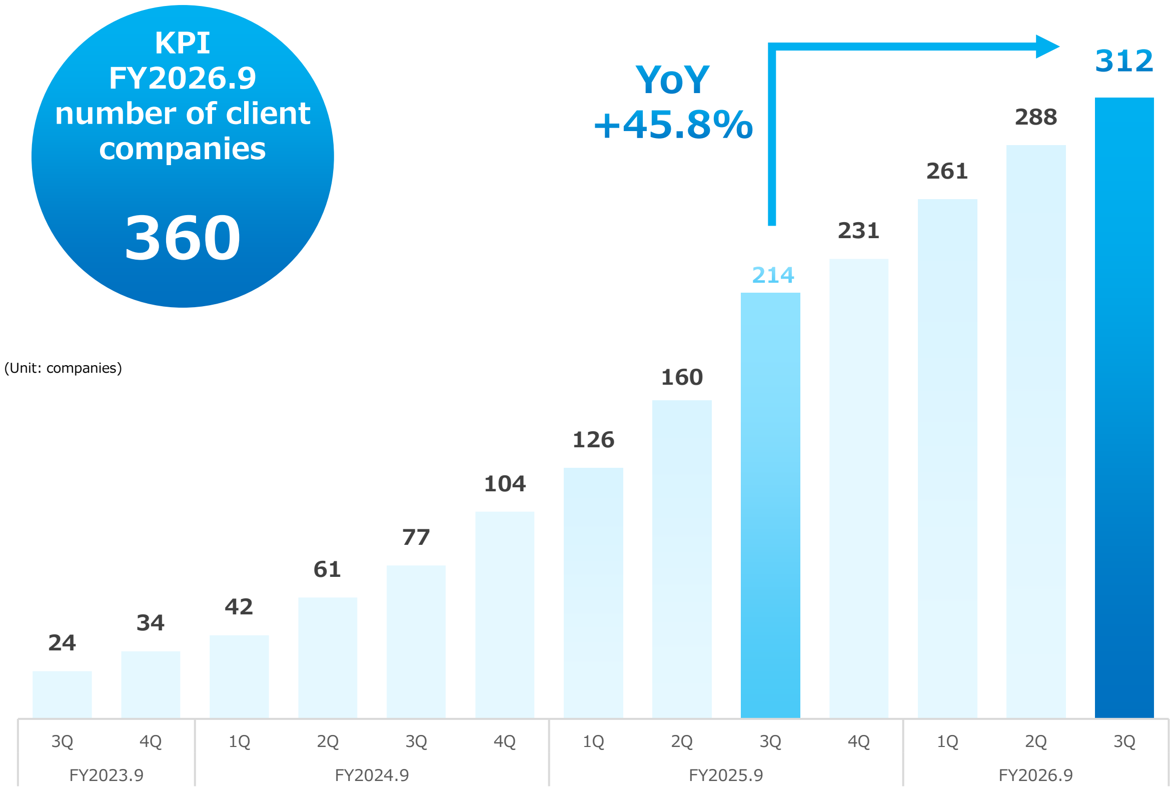
AI Residence



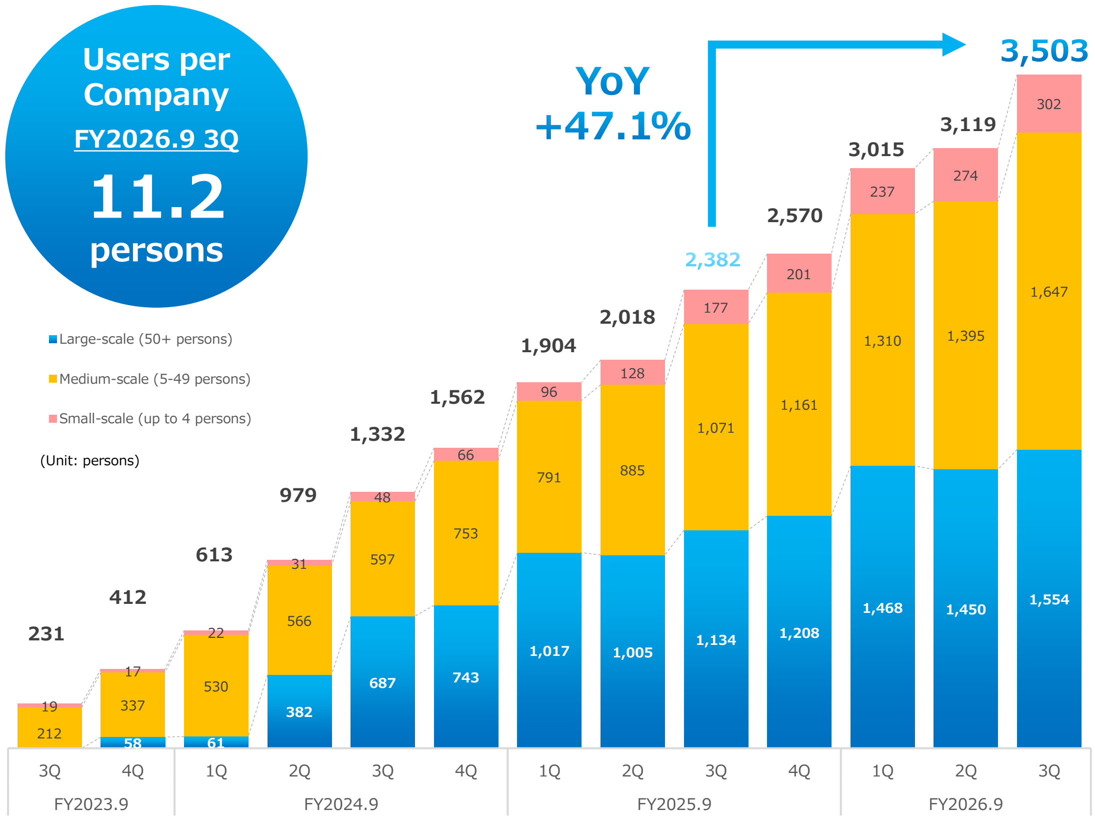
[AI Dynamics (AID) Business] ZISEDAI LAND Sales Status

- Added 24 new client companies in 3Q
- Adoption by large-scale operators progressed due to feature expansion, significantly increasing the number of users
- Strengthening the foundation for revenue expansion through enhanced TOUCH & PLAN functionality and cross-selling/up-selling of optional features

Number of Client Companies



Number of Users by Usage Scale



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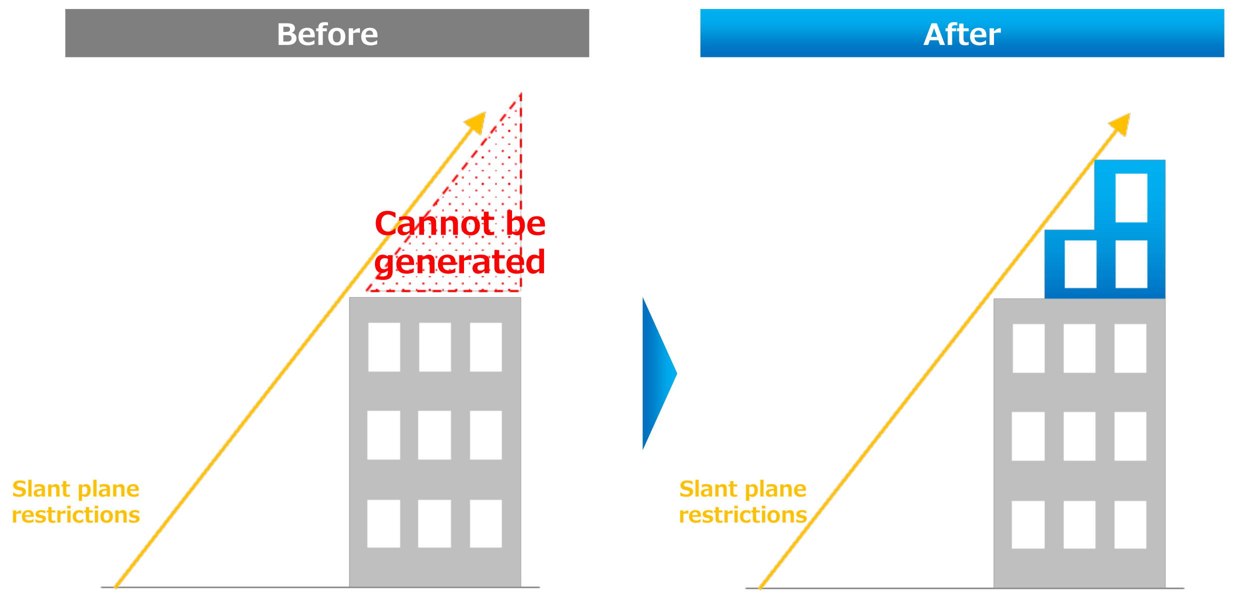
[AI Dynamics (AID) Business] ZISEDAI TOUCH & PLAN Update Status

- The June 2026 update enables the generation of volume plans that make more efficient use of the floor area ratio (FAR)
- Optimized to comply with slant plane restrictions and shadow regulations while leveraging sky exposure factor provisions

Key Points of Update

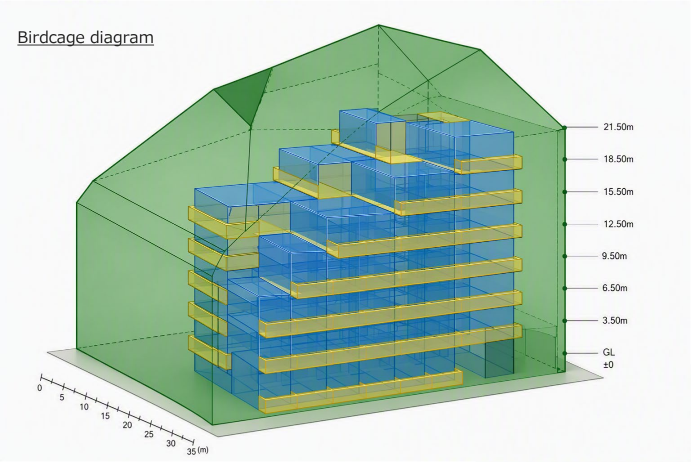
▶ Enables more efficient utilization of floor area ratio

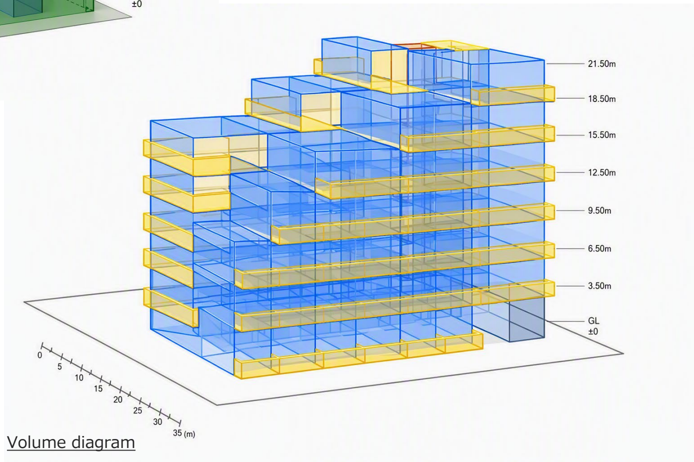


・Once any part of a building reaches the slant plane restriction, no additional floors can be added above it

・Volume plans incorporating setbacks to comply with slant plane restrictions and shadow regulations can now be generated
・Relaxation of slant plane restrictions through the sky exposure factor is also taken into account.

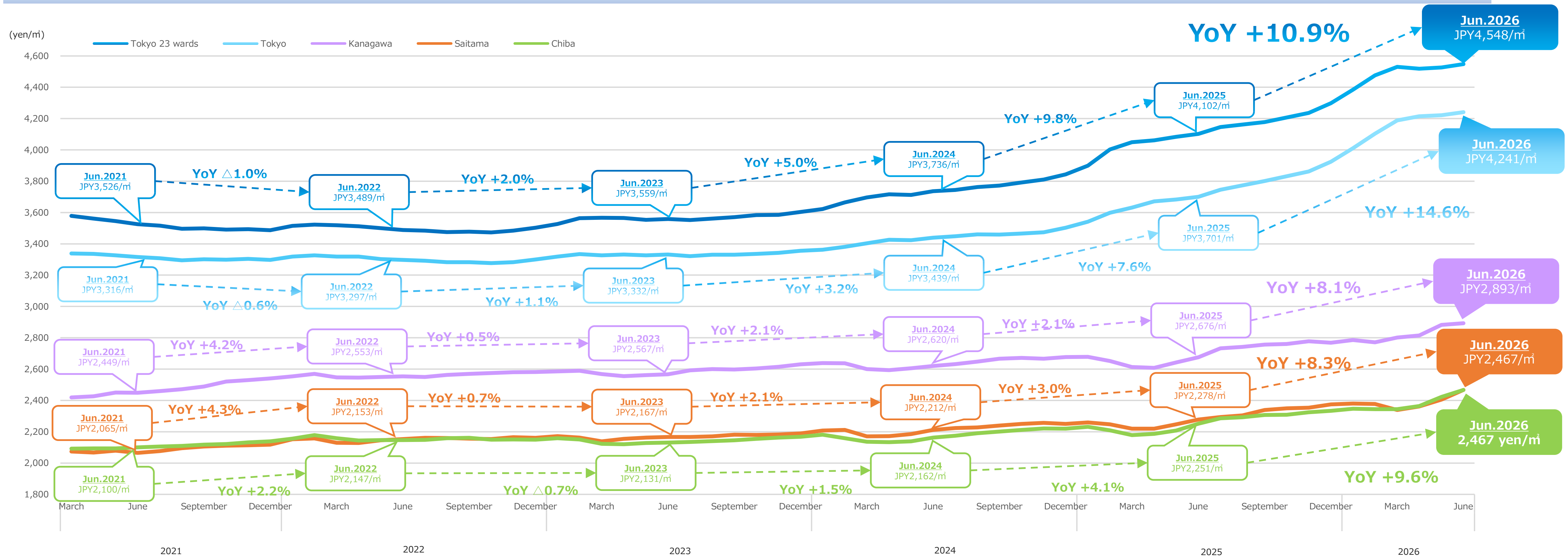
Generated Image





- Rents for single-occupant properties continue to rise by over 10% in Tokyo's 23 wards, while growth rates in Kanagawa, Saitama, and Chiba are accelerating
- A favorable environment that can sufficiently cover rising interest rates and construction costs

Regional Average Rent Trends for Single-Occupant Rental Properties (*) (per ㎡)



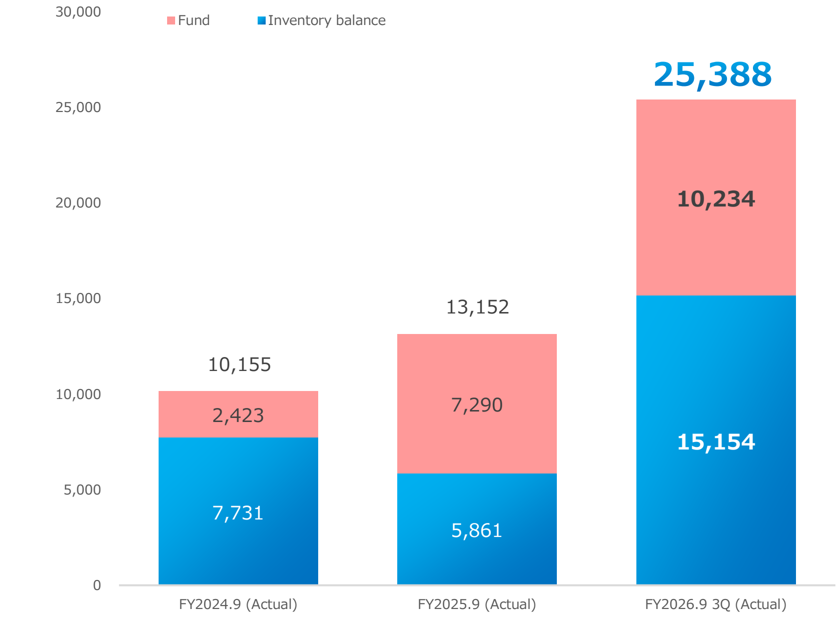
Source: Prepared by the Company based on LIFULL Co., Ltd. "LIFULL HOME'S Market Report (January-March 2026 edition)"
(*) Includes studio, 1K, 1DK, 1LDK, and 2K properties

[Life Platform Business] Strengthening Refurbishment or Renovation

- AUM (Asset Under Management) grew to approximately twice the level at the end of FY2025.9
- Rental and commission income increased with the growth in AUM, contributing to a more stable revenue structure through recurring income
- Strengthening branding for each brand developed under Refurbishment or Renovation

Changes in AUM balance

(Unit: millions of yen)



*AUM (Assets Under Management) is the total of fund assets under management and inventory balance

Brand lineup

TASUKI RICHESSE

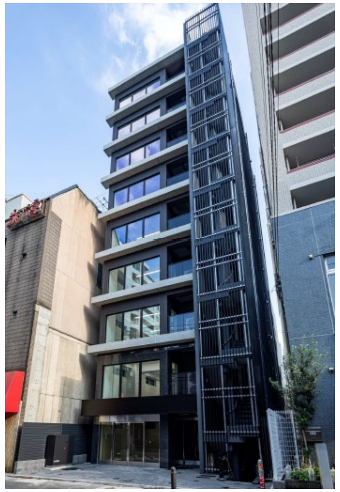
TASUKI Richesse

Richesse, a French word meaning "abundance" and "high quality“
Pre-owned residences acquired and held by TASUKI that provide a high-quality lifestyle

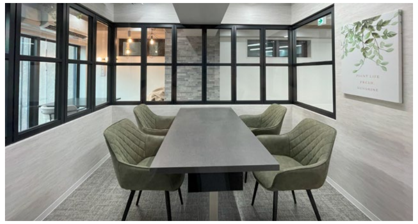
TASUKI PRIME

TASUKI Prime

Pre-owned office and commercial buildings acquired by TASUKI and transformed through renovation and leasing to create new value



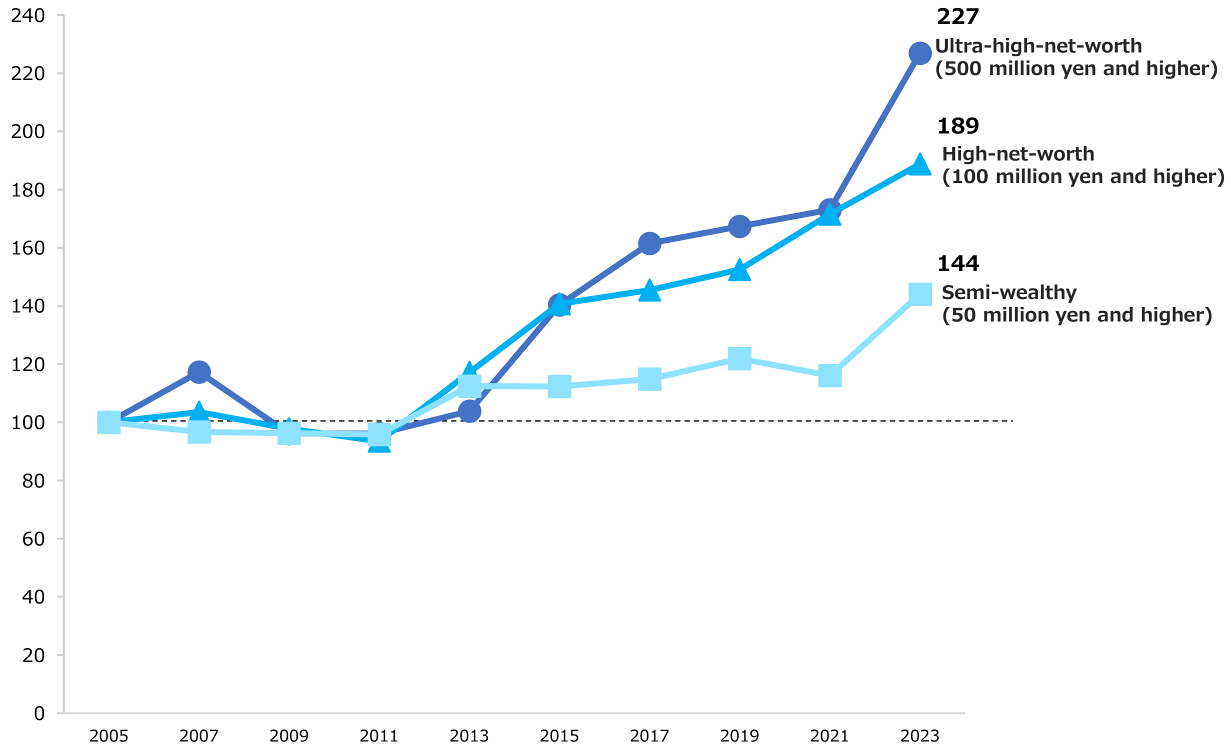


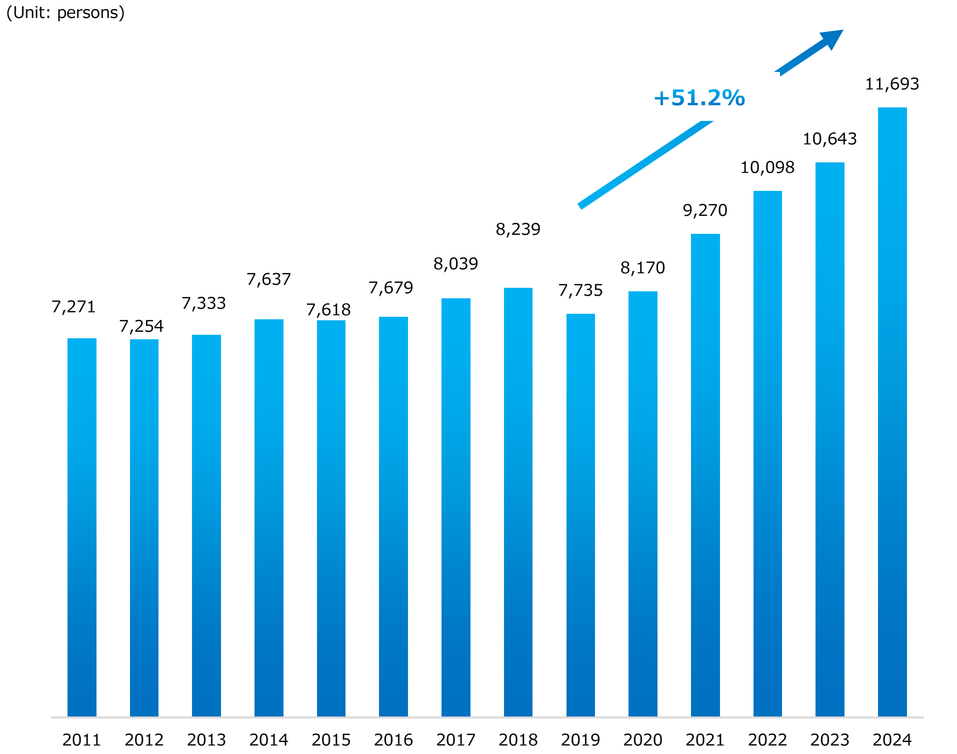
[Life Platform Business] Growing domestic wealthy household market

- The number of affluent households is increasing, and ultra-high-net-worth households have grown 2.27 times compared to 2005
- The number of decedents with inherited assets exceeding 300 million yen is on the rise, with this trend becoming particularly pronounced in recent years

Growth Rate of Households Above Semi-wealthy Level(2005=100)



Trends in Number of Decedents with Inherited Assets Exceeding 300 Million Yen

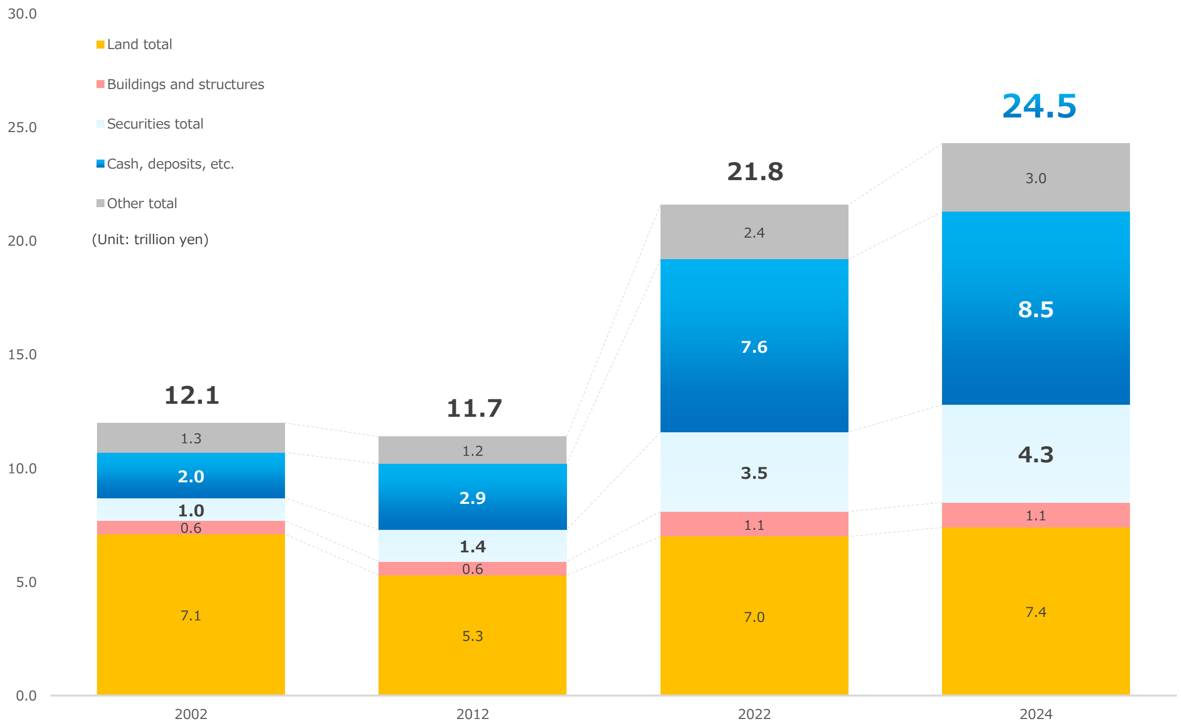


Source: National Tax Agency "National Tax Agency Statistical Yearbook," Ministry of Internal Affairs and Communications "National Survey of Family Income, Consumption and Wealth (formerly National Survey of Family Income and Expenditure), " Ministry of Health, Labour and Welfare "Vital Statistics Survey," National Institute of Population and Social Security Research "Future Estimates of Number of Households in Japan," TSE "TOPIX," and NRI "10,000 Consumer Survey," "Wealthy Household Survey," etc. Prepared by the Company based on NRI estimates from above sources.

[Life Platform Business] Outlook for the real estate investment market

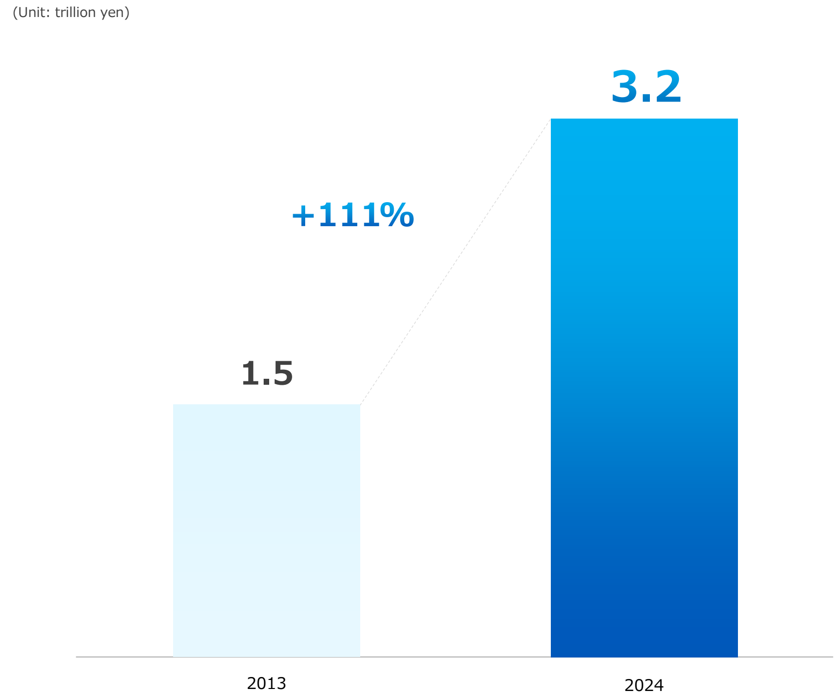
- Against the backdrop of an increase in wealthy households, the value of financial assets in inheritance has more than quadrupled over approximately 20 years and is expected to continue increasing
- Along with the growing need for inheritance tax planning, an increase in purchases of investment real estate is expected

Changes in inherited property value by type



Source: National Tax Agency "Statistical Information"

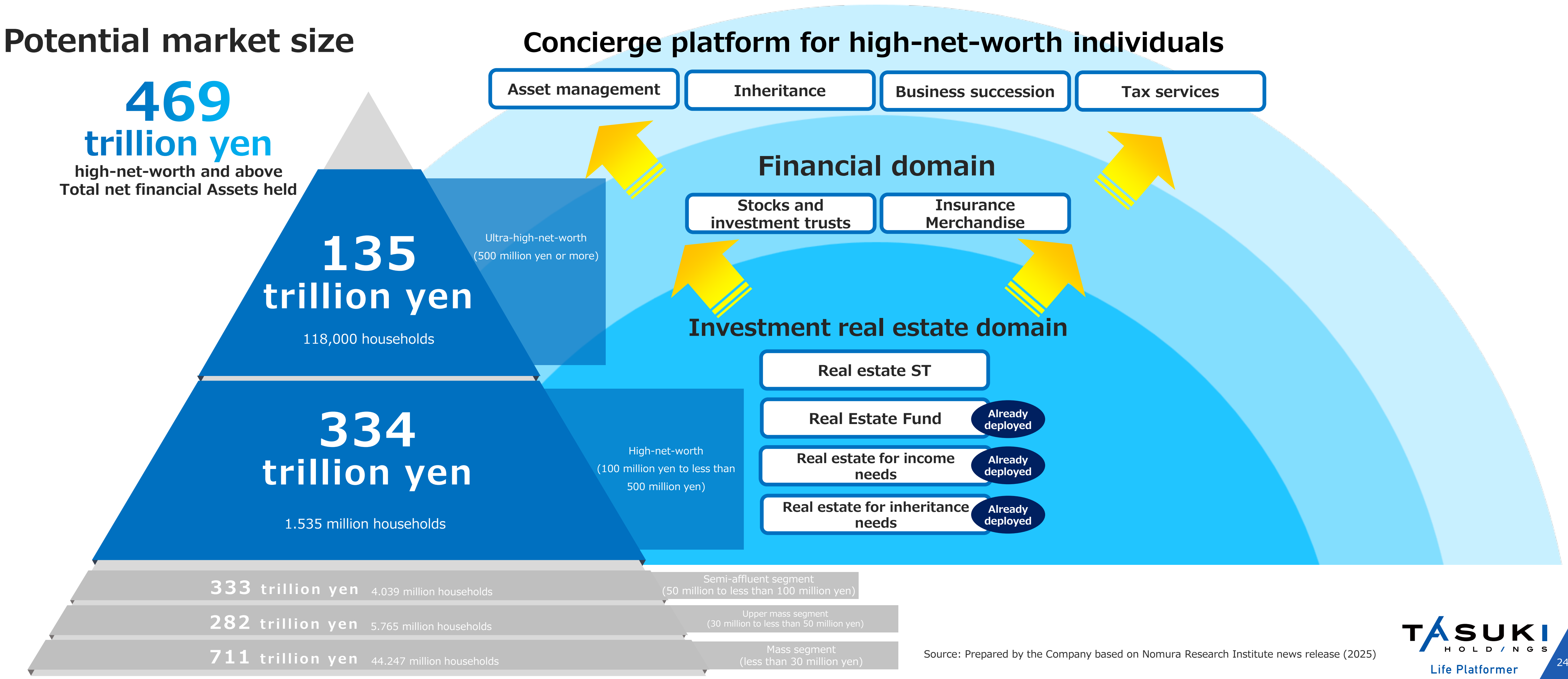
Increase in inheritance tax payments



Source: National Tax Agency "Status of Inheritance Tax Returns for FY2014"
National Tax Agency "Overview of Inheritance Tax Return Results for FY2024"

[Life Platform Business] High-net-worth customer targeting strategy

- Targeting the growing high-net-worth population, aiming to create new touchpoints and provide comprehensive services



Source: Prepared by the Company based on Nomura Research Institute news release (2025)

Shareholder Returns

- A progressive dividend policy targeting a payout ratio of 40% or higher of net profit
- FY2026.9 dividend planned at 50 yen (interim: 16 yen, year-end: 24 yen, Commemorative dividend: 10 yen)

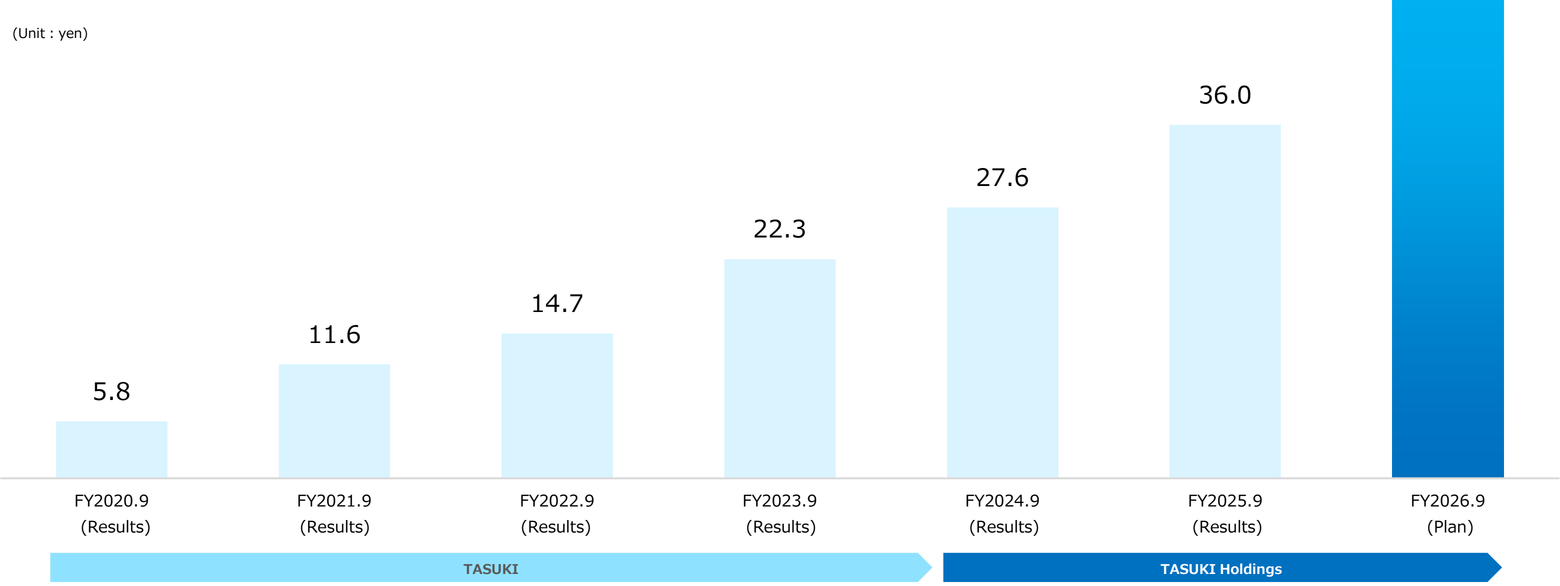
FY2026.9 Dividend Plan

(Result)
FY2025.9 Dividend
Dividends per share
36 yen

(Forecast)
FY2026.9 Dividend
Dividends per share
50 yen

Trends in Dividends per Share (*)

Dividend yield **4.66%**
(As of August. 3, 2026)



(※)The share transfer ratio of TASUKI shares to TASUKI Holdings shares in the April 2024 management integration was 1:2.24
Dividends per share from FY2020.9 to FY2023.9 are shown by dividing TASUKI's standalone dividend results by 2.24
Dividends per share for FY2024.9 is 27.6 yen, calculated by dividing TASUKI's standalone interim dividend of 26 yen by 2.24 (11.6 yen) and adding TASUKI Holdings' year-end dividend of 16 yen

MISSION

Learning from people,

Digitizing real estate,

Brightening the future.

Enhancing Productivity through the Integration of Tech and Real

Real estate domain

Life Platform Business

Planning, developing, and selling IoT-enabled residences
Acquiring and selling pre-owned properties
Originating and managing real estate funds
Asset consulting
Vacant house revitalization

Finance Consulting Business

Providing secured loans for real estate ventures

TASUKI Life Platformer | SHIN NIHON TATEMONO | AURA
TASUKI FUNDS | TASUKI PROCE | TASUKI PARTNERS

TASUKI HOLDINGS
Life Platformer

Real estate tech and DX domain

AI Dynamics (AID) Business

Providing SaaS products that utilize generative AI to promote DX in the real estate industry and contribute to operational efficiency, cost reduction, and business promotion

ZISEDAI LAND
ZISEDAI TOUCH & PLAN

Developing SaaS products with high practical usefulness backed by hands-on experience in the real estate domain

[AI Dynamics (AID) Business] Redefined as a Mid- to Long-term Growth Driver

- Redefined as an AI business encompassing "AI × Cloud × Solutions," going beyond the SaaS business
- Expressing the business concept where AI becomes the core (= Dynamics) that moves business, operations, and decision-making
- The abbreviation "AID" embodies the meaning of "AI “aids” people struggling with DX," aiming for AI that benefits society

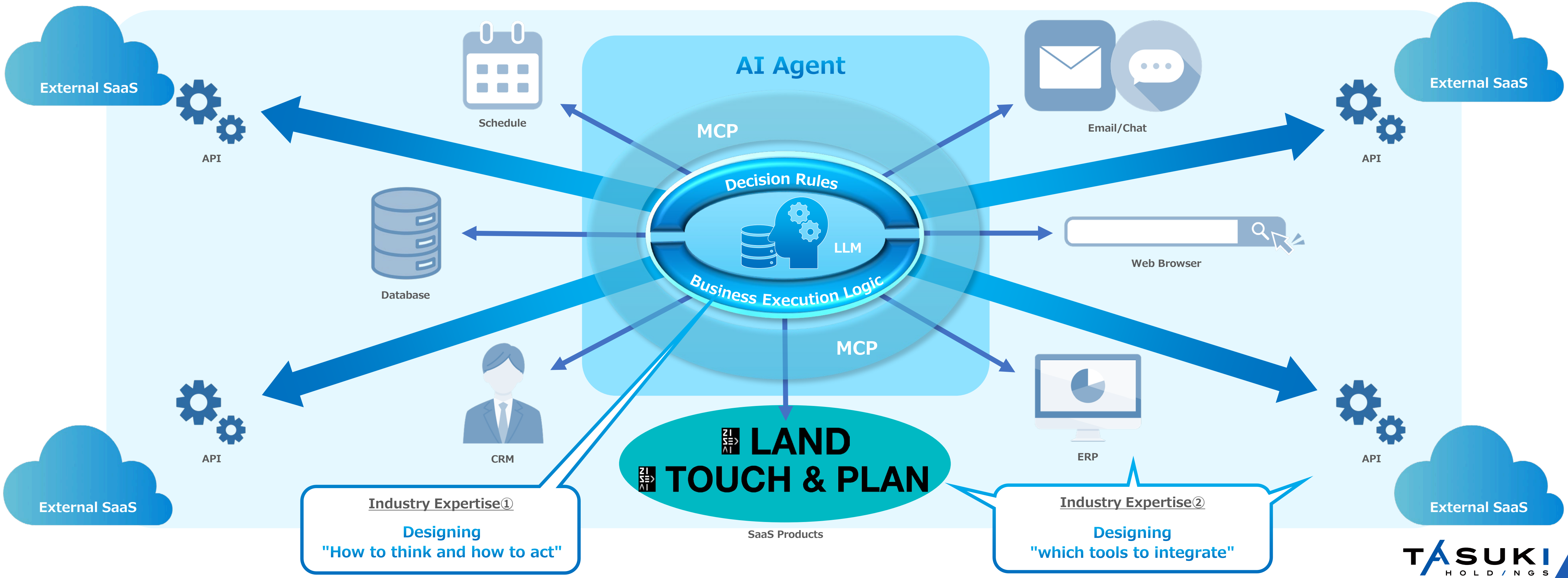
Creating a society where AI drives business

	Before change: Until FY2026.9 1Q	After change: From FY2026.9 2Q
Operating Segment Name	SaaS Business	AI Dynamics (AID) Business
Scope of Consolidation	Consolidated: Life Platform Business; Finance Consulting Business Unconsolidated: SaaS Business	Consolidated: Life Platform Business; AI Dynamics (AID) Business; Finance Consulting Business

[AI Dynamics (AID) Business] Evolution to ZISEDAI "AI" Ecosystem

- Building a new real estate business platform where AI agents autonomously judge and act, going beyond the SaaS framework
- Advancing in-group PoC (*1) and agile development (*2) to aim for practical application of highly reproducible AI agents that reflect industry knowledge

ZISEDAI AI Ecosystem



(*1) PoC (Proof of Concept)... Demonstration experiments to verify the feasibility and effectiveness of new technologies and services (*2) Agile development... A development method that repeats development, verification, and improvement in small units, quickly optimizing in response to user needs and changes in market conditions

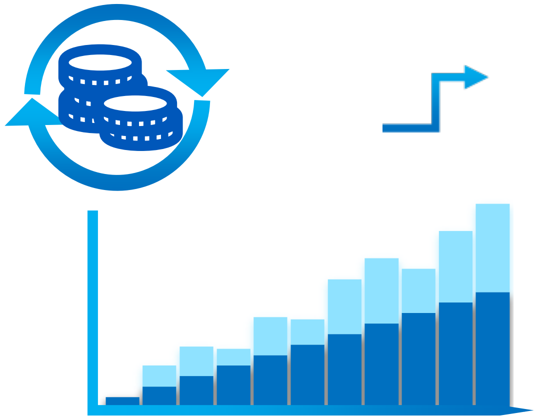
[AI Dynamics (AID) Business] Revenue Model

- Achieve stable revenue through subscription and recurring models based on continuous use, in addition to spot income at the time of service adoption

Spot income upon adoption

\+

Subscription & recurring models



ZISEDAI revenue model

Spot income upon adoption

Income from users newly adopting the service
Income from users switching to paid plans

Subscription model

Monthly income for standard functions (fixed amount)

Recurring model

Income from optional functions (pay-as-you-go)

Achieve a stable revenue base

Acquire spot income by increasing the number of new adoptions of paid plans,
and aim to expand ARR (annual recurring revenue) through the subscription and recurring models

[AI Dynamics (AID) Business] Service Offerings

- Provide ZISEDAI LAND and ZISEDAI TOUCH & PLAN, a vertical SaaS product
- As a SaaS for real estate purchase, management and development, it performs AI services to enhance operational efficiency

	Property information management service	AI service for automatic architectural plan generation
Services offerings	 LAND	
Adoption cost	300,000 yen	-
Monthly fee	50,000 yen/month/company (standard plan), 100,000 yen/month/company (enterprise plan)	100,000 yen/month/user
Option	Generation AI-OCR: 100,000 yen + @30 yen (pay-as-you-go) Obtaining a certified copy of registration: 30,000 yen + actual expenses	-

TASUKI HOLDINGS
Life Platformer

ZI SE AI LAND

Accessible property information from anywhere

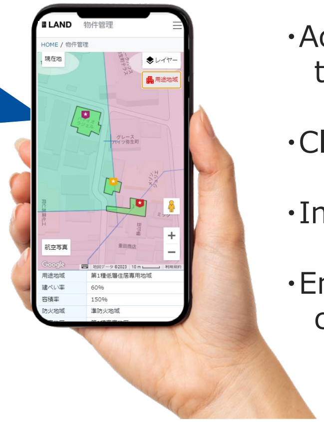
Significantly improving operational efficiency by enabling enhanced visibility of purchase processes

Patented

Before adoption

・Mark property locations on a paper map, then manually input them into Excel or other software after returning to the office.
・Need to go out and return to the office and check phone calls
・Risk of maps and files being damaged
・Internal sharing of information is complicated, such as handling duplications of the same project

After adoption



・Accessible for registration and viewing via smartphones and tablets from anywhere

・Cloud storage reduces the risk of file damage or loss

・Improving the efficiency of internal information sharing

・Enables smooth project analysis and decision-making based on compiled information

Automatically acquirable for

・Zoning disricts
・Building coverage ratio
・Floor area ratio
・Sunlight regulations
・High restricted area
・Fire prevention district

Functions provided

・Registration and viewing of property information
・Data storage per property
・Acquiring information on roadrating and hazards
・Automatic creation of property summaries and sales documents
・Registration and display of cases in surrounding areas
・Sales analysis

100,000 yen per month per company

ZI SE AI LAND

Enhanced convenience through the development of optional functions leveraging generative AI

Optional function (1)
Automatic Data Input via Generative AI and OCR

- Generative AI automatically inputs information read by OCR into designated fields
- Automatically displays on maps based on the information read
- Automatically save scanned PDF files to the storage system

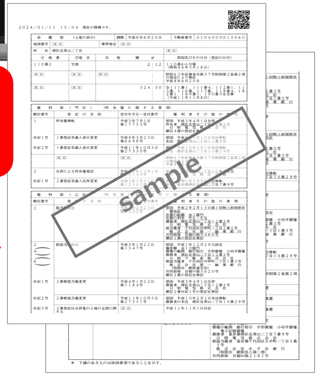
Automatically reads and inputs text data from PDFs using OCR

Patented

Optional function (2)
Automatic acquisition of real estate registration information

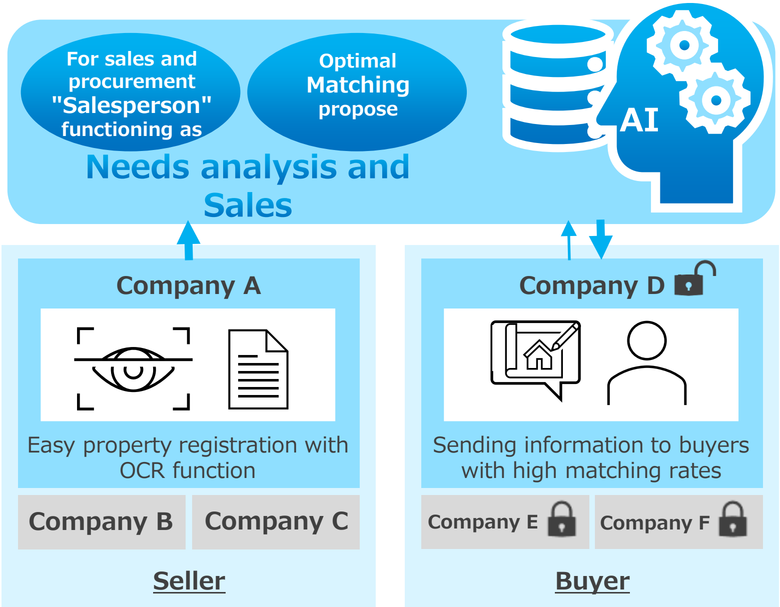
- Complete operations with just clicks within the LAND screen
- Intuitive UI that displays lot number information on the map
- Supports bulk acquisition of registration information for multiple lots

One-stop and seamless access to real estate registration information



Optional function (3)
AI-powered buy-sell matching function

- Equipped with proprietary sales AI agent "Sales Z"
- Analyzes user needs and selects properties with high matching rates
- Direct transactions are possible within the platform



TOUCH & PLAN

Unifies the skills of purchasing personnel, enable smooth project analysis, and reduces costs.

Patented

1 Significantly reduce cost and time

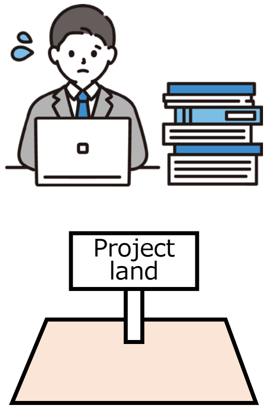
Massing verification work, which is essential for project analysis, typically takes 5 to 10 days and around 100,000 yen per case by a design firm.

Conventional massing verification	TOUCH & PLAN
5 to 10 days	Approx. 5 minutes
2 million yen (*)/month	100,000 yen/month

(*) In the case of outsourcing 20 cases/ month (100,000 yen/ case)

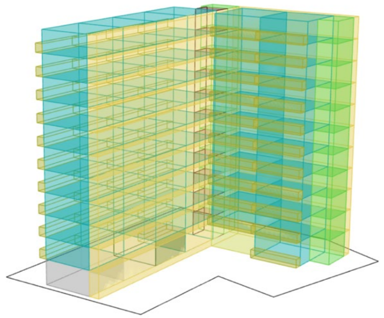
2 Deterrence of human error and skill uniformity

Because of the need for expertise in building laws and regulations such as setback regulations, sky view factors, and sunlight regulations, the criteria for judgment can easily become ambiguous depending on the person in charge.



TOUCH & PLAN

Engine for massing verification



[AI Dynamics (AID) Business] Values Provided by ZISEDAI TOUCH & PLAN II

- The development of proprietary algorithms that can respond to complex building regulations has advanced smoothly.
- Expanded site conditions that the service can handle have also led to an increase in the number of businesses for which the service is applicable.

Patented

Obtain, manage, and update information on multiple building regulations

Patent number: Japanese Patent No. 7580097 (P7580097)

Title of the invention: A method for providing information associated with a geographic region, program, and information processing system

Building regulations information websites

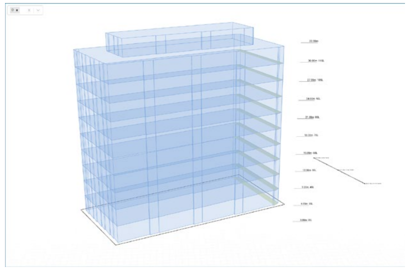
Monitor updates and retrieve content when updated

TOUCH & PLAN database

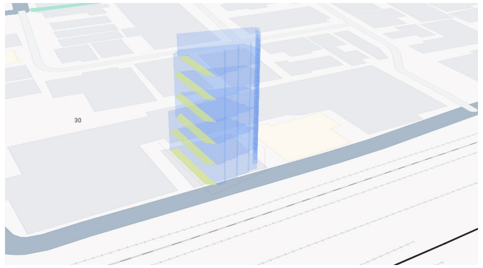
AI

Utilizes AI to determine the building regulations applicable to the relevant site

Massing verification



▲ Showing two patterns of high-rise and low-rise plans



▲Showing a volume diagram on map

Patented

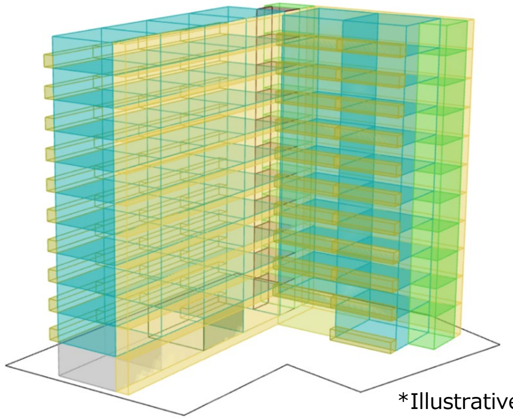
Algorithm for creating dwelling unit allocations

Patent number: Japanese Patent No. 7599191 (P7599191)

Title of the invention: A method for generating a plan of a building, program and information processing apparatus

Regulations that always apply regardless of plan details (regulations on building coverage ratio and floor area ratio, etc.)	+	Regulations that may or may not apply depending on the building plan details (regulations for studio condominiums, etc.)

Massing verification



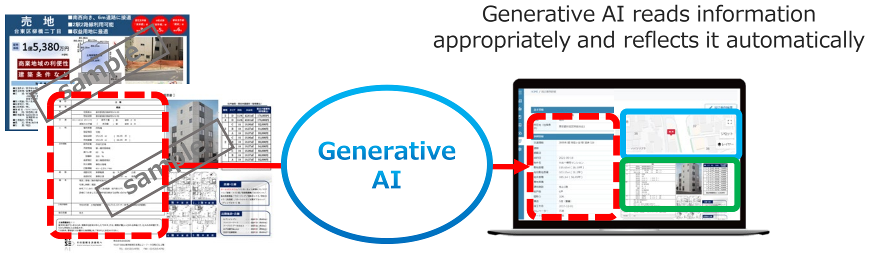
*Illustrative drawings

[AI Dynamics (AID) Business] Utilizing AI

- Provide unique solutions that drastically enhance operational efficiency through the use of AI.

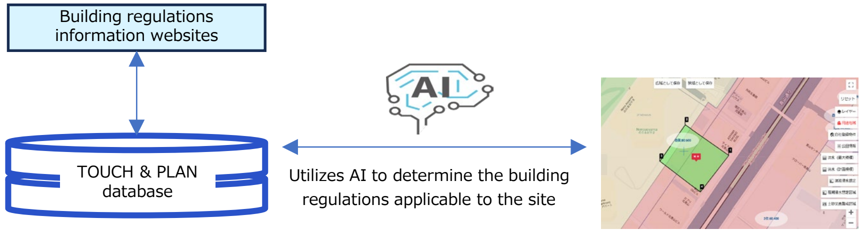
Generative AI-OCR technology that can automatically read the required information in any format (Patent No. 7430437)

▶ OCR reads text from PDF and image data, and the generative AI identifies the text information and automatically inputs it into the system.
▶ Enables automatic input even for formats that differ from business to business.



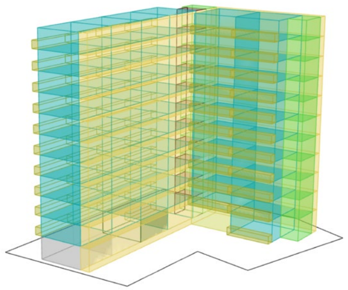
AI technology to acquire, manage and update information on multiple building regulations (Patent No. 7580097)

▶ Monitors changes of building regulation information from external sources, retrieves content when updated, and refreshes the database.
▶ Makes it possible to acquire, manage and update information on multiple building regulations, even when there are multiple regulations for the same site.



Dwelling unit assignment algorithm (Patent No. 7599191)

▶ Generates architectural plans by taking into account the building ordinances of each municipality in addition to the building coverage ratio and floor area ratio.
▶ Generates plans in a way that maximizes the total number of dwelling units to increase the profitability of the building, and assigns dwelling units.



[Life Platform Business] Business Model

- Develop compact residences specializing in the Tokyo 23 wards to provide effective solutions for inheritance tax measures and asset management needs of high-net-worth individuals.

Site purchase

Purchase of vacant houses and land

- Tokyo 23 wards
- Within a 5-minute walk from station
- 60 m² - 150 m²

Purchase of vacant houses
Ratio of vacant houses among acquired properties
Over 86% (*)

Commercialization

IoT-enabled residences/ land sales

TASUKI IoT RESIDENCE

Land for sale

Land sales

Average holding period
Approx. 10.1months(*)

Sales price range (entire building)
300 to 500 million yen(*)

Sales

Appeal to high-net-worth customers with a strong need for inheritance tax measures

Financial institutions
Wealth management
Tax accountants and public accountants
Real estate brokers

Inheritance tax measures for high-net-worth individuals

Management

Conduct efficient operations by making real estate business a recurring revenue source.

Acquire leads for high-net-worth customers

Asset management outsourcing
Revenue

Operation of real estate investment funds
TASUKI ASSET MANAGEMENT

Operation of real estate crowdfunding from 100,000 yen per unit
TASUKI FUNDS

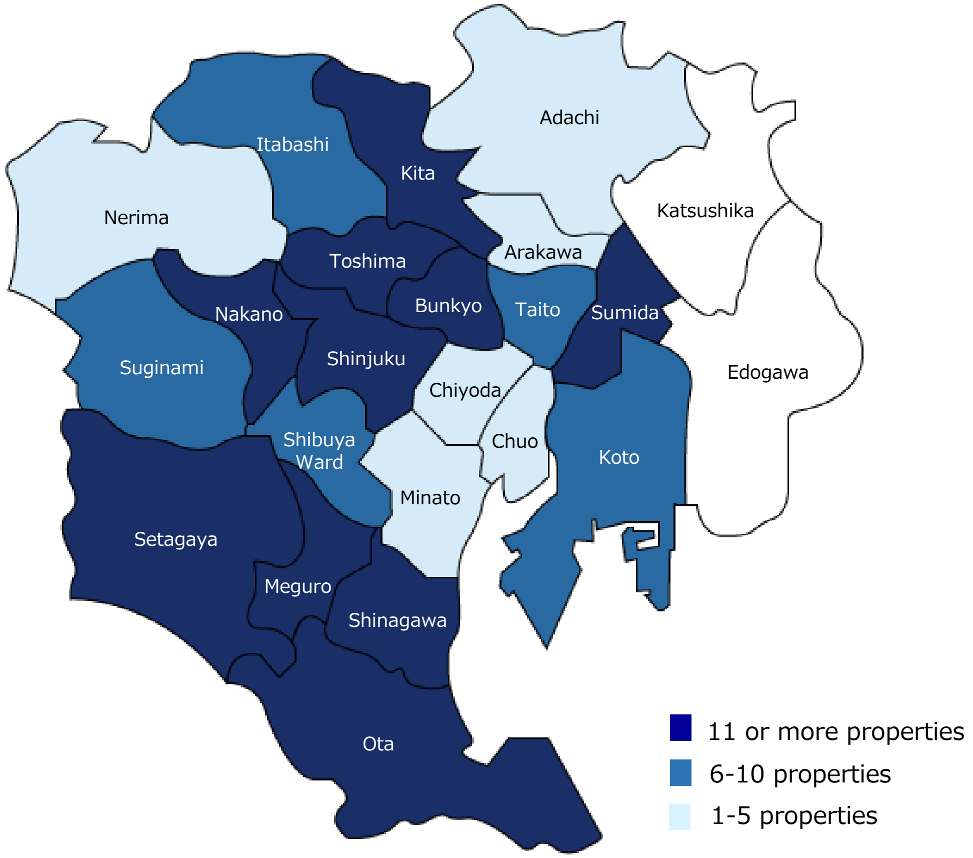
Management and administration
Collection of investments

(*) Based on the results of TASUKI

[Life Platform Business] Area-Focused Strategy

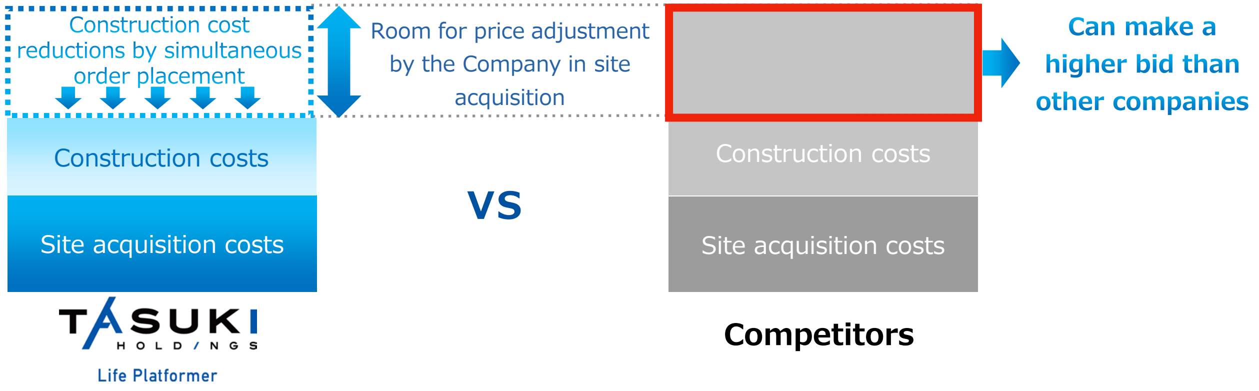
- Enhancing our unique competitive strength by focusing our operations in the Tokyo 23 wards, which offer high growth potential as investment properties, thereby aim to establish a niche-top position and achieve business growth.

FY2026.9 3Q Pipeline Distribution



Area-focused strategy

Reduce costs by ordering multiple properties at the same time ⇒ Competitive advantage in site acquisition



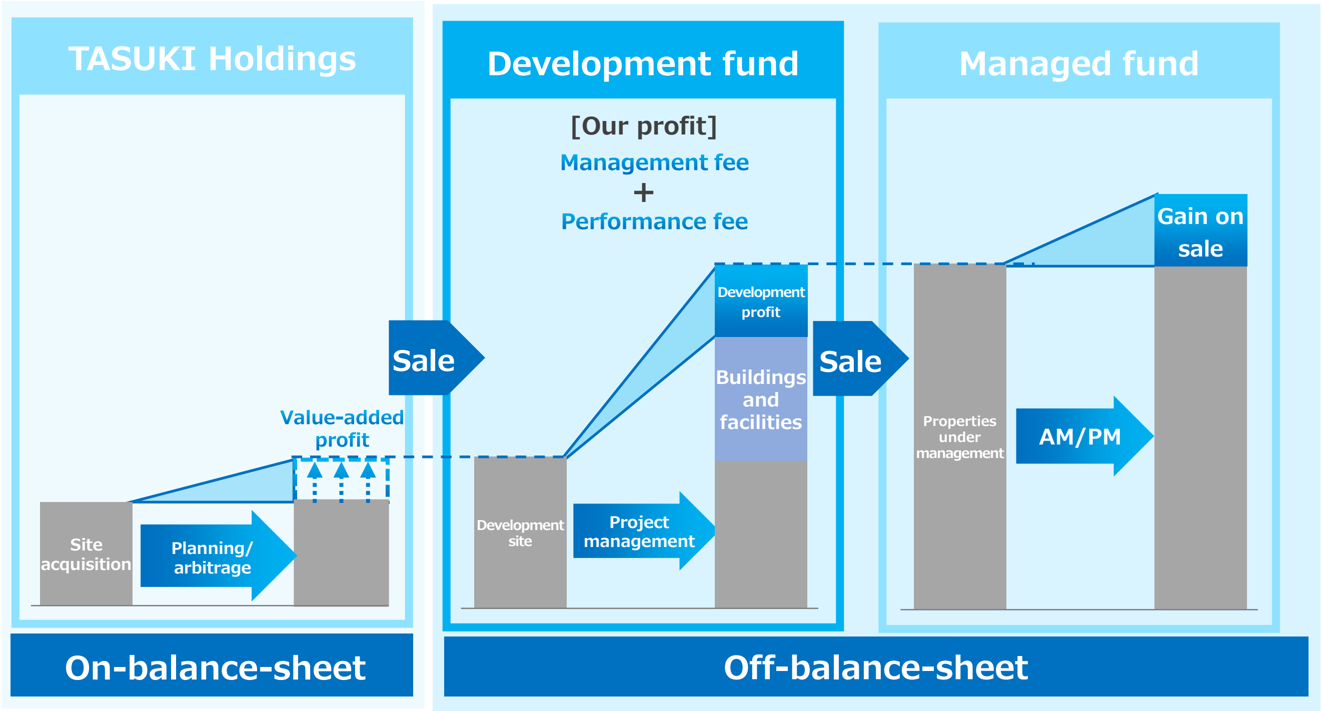
Increase touch points to strengthen brand recognition and recall.

Conduct efficient purchasing and sales activities through area targeting.

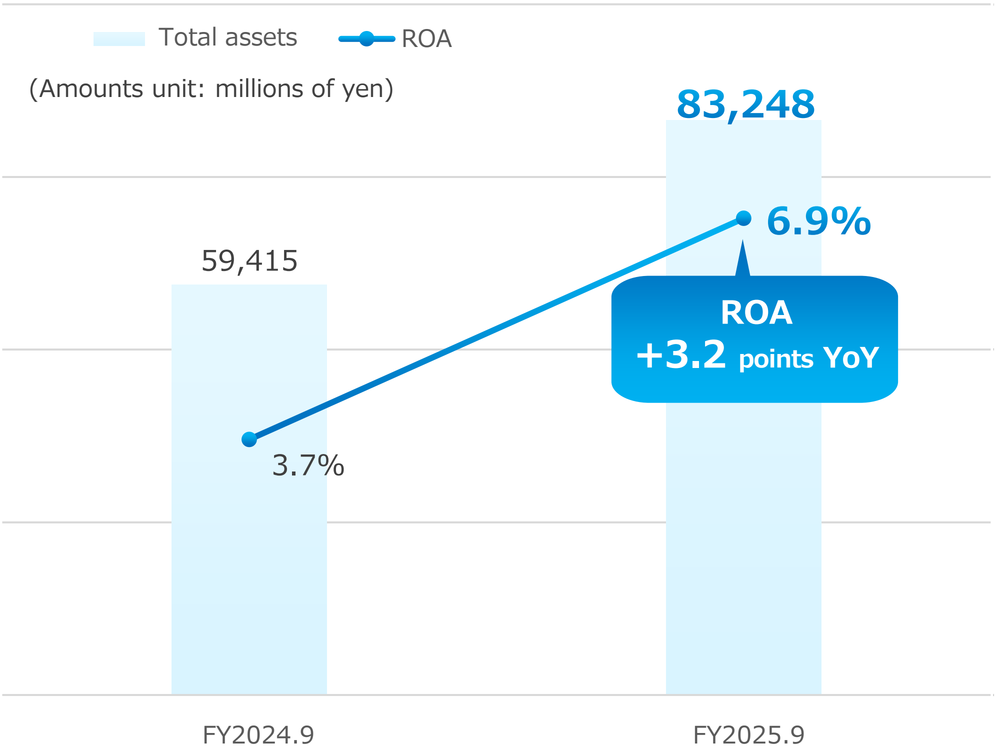
[Life Platform Business] Initiatives for Real Estate Funds

- Proactively originating real estate development funds and managed funds using an off-balance-sheet scheme.
- Work to improve ROA by streamlining the balance sheet.

Real estate fund origination flow



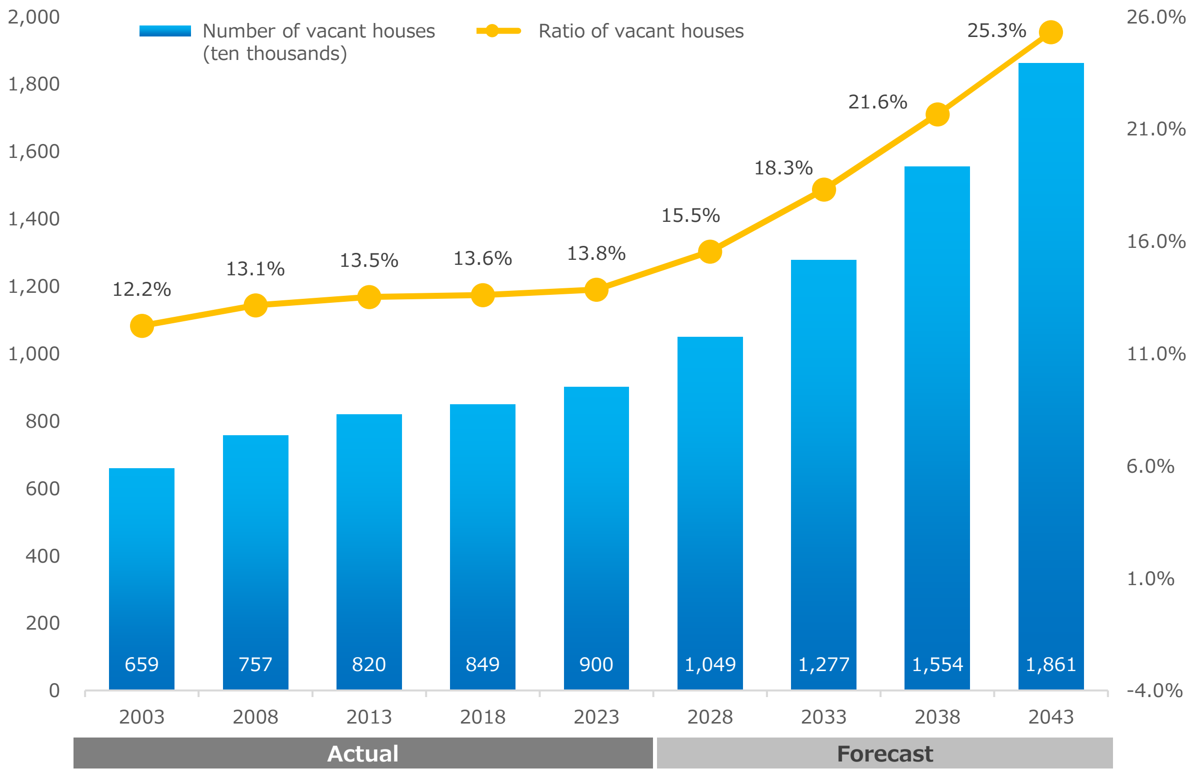
Trends in ROA (*1) and total assets (two-year comparison)



(*1) ROA: Profit attributable to owners of parent / average total assets during the period (Note: FY2024 calculated using period-end total assets due to first year of consolidation.)

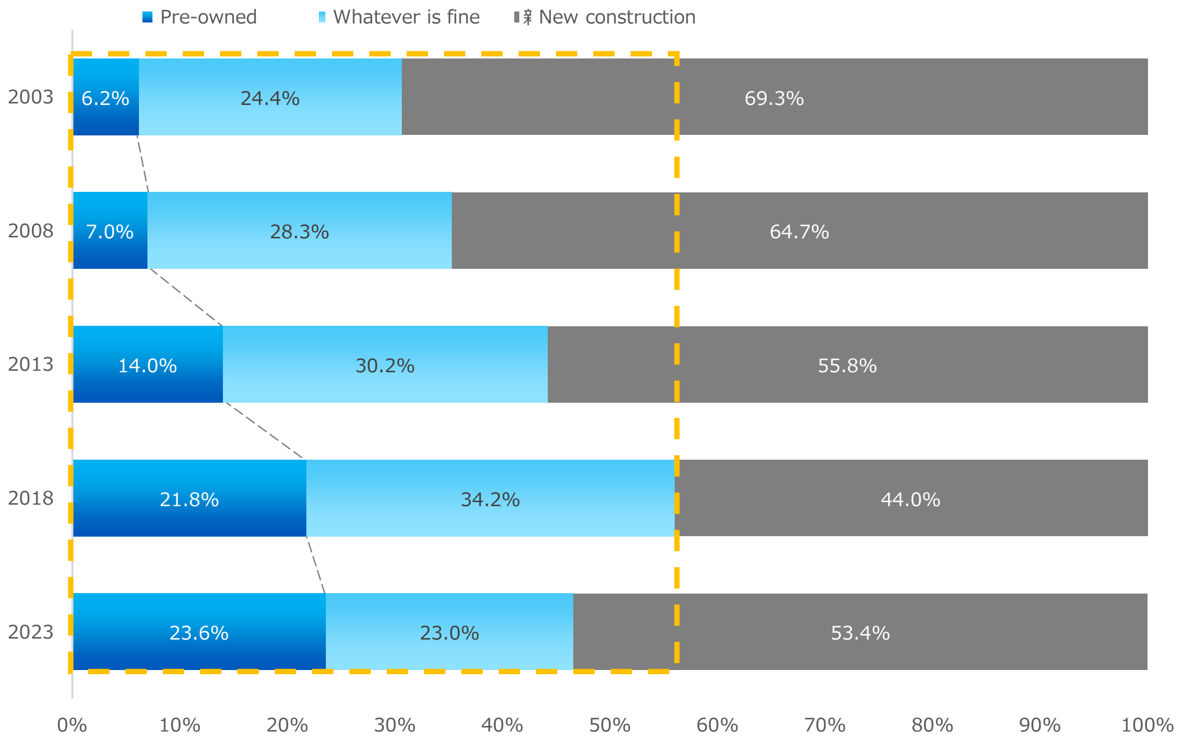
- The number of vacant houses is only increasing nationwide and forecasted to increase explosively after 2030.
- Although Japanese consumers overwhelmingly preferred new construction, a significant shift toward accepting pre-owned houses is seen in recent years.

Number of vacant houses



Source: "2023 Housing and Land Survey Results" and "2018 Housing and Land Survey Results" by the Statistics Bureau, Ministry of Internal Affairs and Communications (for actual figures)
"Estimates of Vacant Houses and Vacant House Rates from 2028 to 2043" by Nomura Research Institute, Ltd. (for forecast figures)

Awareness of residence types after moving to own houses



(*) Survey results for currently renting households
Source: "Comprehensive Survey of Living Conditions 2023 (Preliminary Tabulation)" and "Comprehensive Survey of Living Conditions 2018" by the Ministry of Land, Infrastructure, Transport and Tourism

[Life Platform Business] The Group’s Vacant House Business

- To date, we have approached the vacant house market through “IoT-enabled residences” and “asset consulting.”
- Newly entering the “vacant house revitalization” business to expand our business domains and solve social issues.

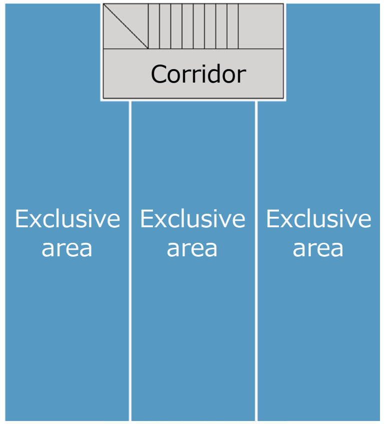
Starting a new business

	(1) IoT-enabled residences (TASUKI)	(2) Asset consulting (AURA)	(3) Vacant house revitalization (TASUKI Partners)
Process	Acquisition of vacant houses → Demolition, development and construction → Sale	Acquisition of vacant houses → Demolition and conversion to project lands → Sale	Acquisition of vacant houses → Renovation → Sale
Business area	Tokyo 23 wards	Mainly Tokyo 23 wards	Tokyo metropolitan area → nationwide
Turnover period	Approx. 10 months	Approx. 3 - 10 months	Approx. 3 - 4 months
Sales price	300 - 500 million yen	300 - 1,500 million yen	5 - 50 million yen
Buyer	Individual investors (for inheritance tax measures)	Institutional investors, real estate developers	Individual investors (for investment and actual demand)
Yield	3.0 - 4.5%	-	10.0 - 15.0%
Key point	Over 86% of properties purchased by TASUKI are vacant houses	Operation of the vacant house information platform	Features short business periods and high turnover rates

[Life Platform Business] Competitive Advantage of IoT-Enabled Residences ~Planning Capability~

- Unique plans accumulated by specializing in planning compact residences.
- **The ratio of exclusive areas is higher by approx. 20%** compared to typical projects.

TASUKI IoT RESIDENCE



Exclusive area : 69.72 m²

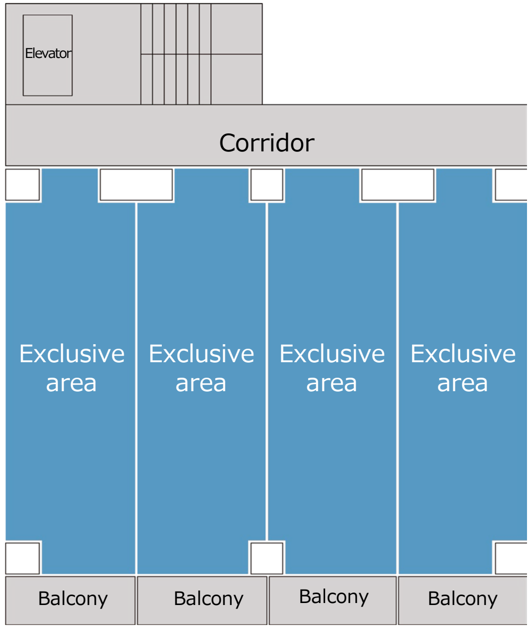
Construction floor area: 78.12 m²

Exclusive area ratio: 89.25%

>

Approx. 20%

Typical residence by other companies



Exclusive area : 101.60 m²

Construction floor area: 144.81 m²

Exclusive area ratio: 70.16%

TASUKI Smart Kagurazaka II

Yamabukicho, Shinjuku-ku, Tokyo

4-minute walk from Edogawabashi Station on the Tokyo Metro Yurakucho Line
9-minute walk from Kagurazaka Station on the Tokyo Metro Tozai Line

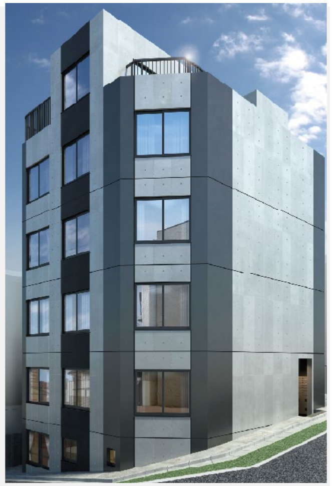
Reinforced concrete, 5 floors above ground, 9 units

TASUKI Smart Fudomae II

Nishi-Gotanda 6-chome, Shinagawa-ku, Tokyo

8-minute walk from Fudomae Station on the Tokyu Meguro Line
9-minute walk from Gotanda Station on the Toei Asakusa Line
9-minute walk from Osaki Hirokoji Station on the Tokyu Ikegami Line
10-minute walk from Gotanda Station on the JR Yamanote Line

Reinforced concrete, 5 floors above ground and 1 basement floor, 15 units



[Life Platform Business] Ongoing Diversification of Business Portfolio

- Through business integration and M&A, we have been diversifying our business portfolio.
- Looking ahead, we aim to build a revenue structure emphasizing the balance of project-based and recurring revenues.

TASUKI

Real estate subdivision and asset management

TASUKI FUNDS

"TASUKI Smart" IoT-enabled residences

TASUKI Smart

Pre-owned residences/offices

TASUKI REFINING

SHIN-NIHON TATAMONO

"Renaissance Court" series IoT-enabled residences

"Renaissance Premium Court" series IoT-enabled residences

THE BRAND OF RENAISSANCE

Logistics facilities and offices

AURA

Asset consulting

TASUKI Partners

Vacant house revitalization

TASUKI PARTNERS

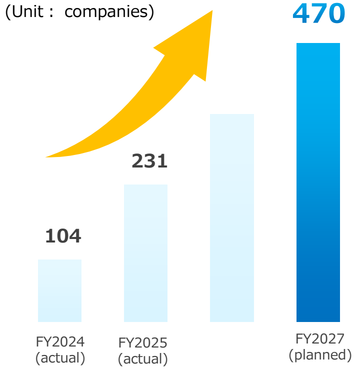
	TASUKI	TASUKI	TASUKI	SHIN-NIHON TATAMONO	SHIN-NIHON TATAMONO	SHIN-NIHON TATAMONO	AURA	TASUKI Partners
Sales price	100,000 yen and higher	300 to 500 million yen	300 million to 1.5 billion yen	600 million to 1 billion yen	1 to 2 billion yen	2 to 5 billion yen	300 million to 1.5 billion yen	5 - 50 million yen
Client	Individual investors	Individual investors (for reducing inheritance tax)	Individual investors Operating companies	Individual investors Operating companies Institutional investors	Operating companies Institutional investors	Operating companies Institutional investors	Institutional investors Real Estate Developer	Investors (for investment and actual demand)
Revenue structure	Recurring	Project-based	Recurring + project-based	Project-based	Project-based	Project-based	Project-based	Project-based

Mid-Term Business Plan KPIs for FY2027

Key KPIs for the FY2027 plan

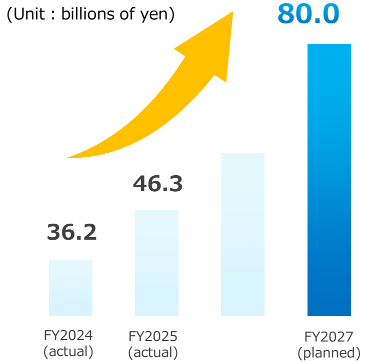
Number of companies that adopted our AI Dynamics (AID) Business services

470 companies



Inventory balance of Life Platform Business

80.0 billion yen (more than double of FY2024)



EBITDA growth rate (CAGR)

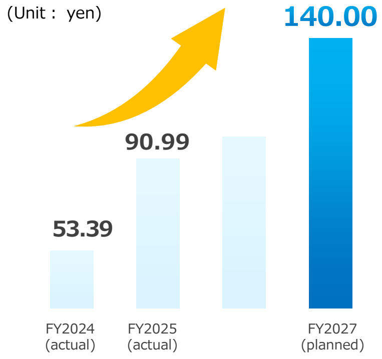
Over 35% ▶ Over 40%

Financial KPIs for the FY2027 plan

EPS

Target

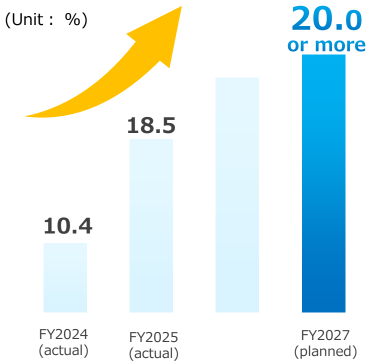
140.00 yen



ROE

Target

20% or more



Equity ratio

Target

30% or more

(*1) Calculated using the number of shares outstanding at the end of FY2025 (excluding treasury shares).

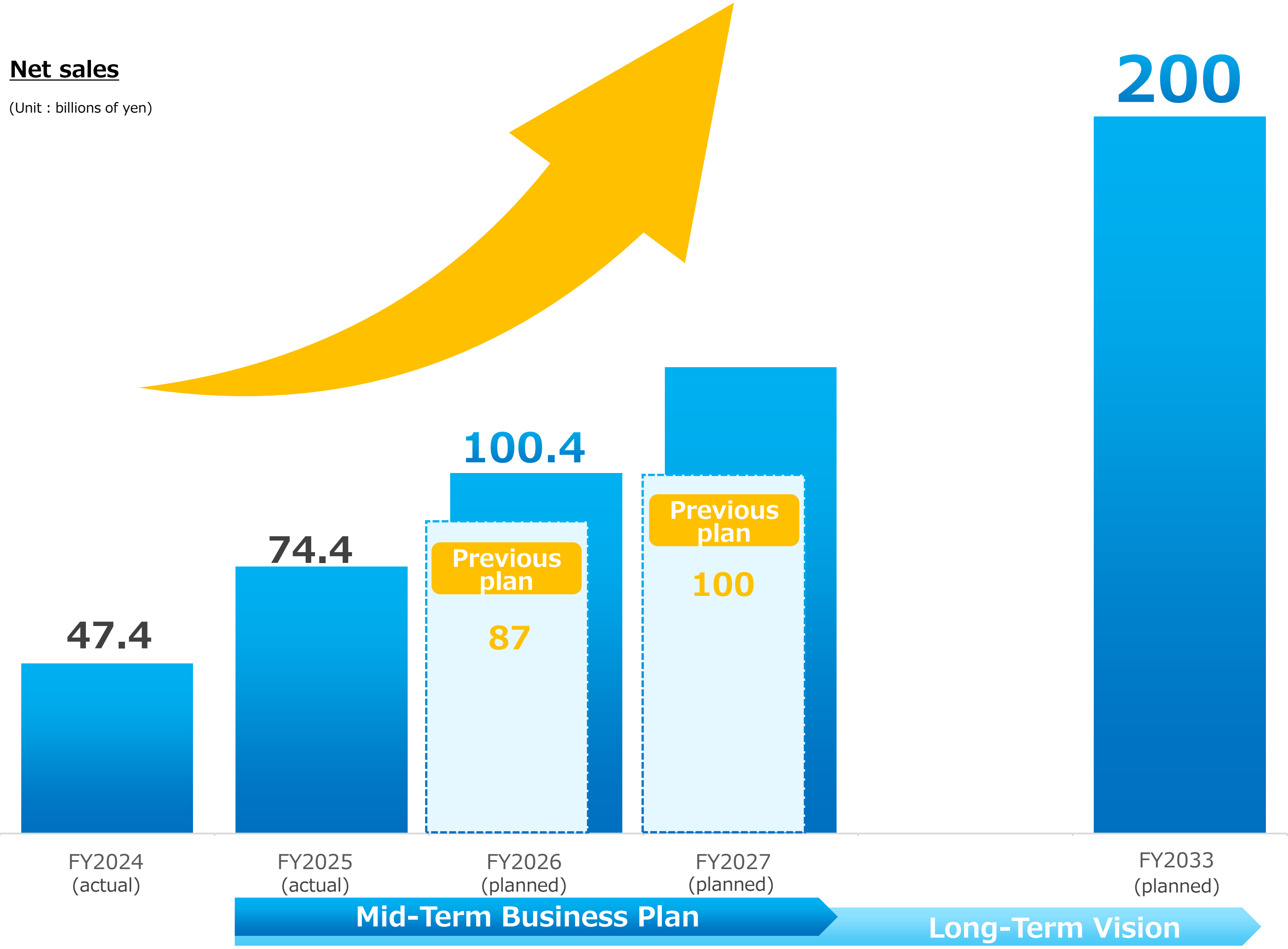
TASUKI HOLDINGS Life Platformer

BEYOND 2033

Net sales

200 billion yen

Aim to realize the sustainable improvement of the Group's corporate value!



TASUKI HOLDINGS
Life Platformer

Certified as a DX Certified Business by the Ministry of Economy, Trade and Industry

- The Group's business development through the Integration of Tech and Real meets the certification criteria.
- Continue to accelerate the use of technology to further promote real estate DX.

DX Initiatives by the Group

◆Under the "TASUKI DX" program since 2020, the "Group DX Strategy Research Department" was established to hire IT specialists, provide support for qualification obtainment, and strengthen the utilization of human resources among Group companies.

◆Built an environment that allows in-house development of highly practical real estate value distribution platforms by integrating the know-how cultivated in the real estate domain.

◆Provide the above platforms externally as SaaS products of ZISEDAI LAND and ZISEDAI TOUCH & PLAN.

◆The M&A and Group Strategy Department promotes M&A, etc. aimed at building an ecosystem through product collaboration and partner acquisition in the SaaS area.

About the DX Certification System

◆A system where the government certifies companies that comply with the basic items of the "Digital Governance Code," based on the "Act on Facilitation of Information Processing."

◆Obtaining the certification is also a prerequisite for being selected as a "DX Issue" jointly implemented by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange.

Digital Transformation Certification

TASUKI HOLDINGS

Life Platformer

Establish the "Sustainability Committee" to endeavor on the materiality items listed below.

SUSTAINABLE DEVELOPMENT GOALS

E — Reduction of environmental impact

Efforts to develop energy-efficient properties by SHIN-NIHON TATEMONO for its offerings

Provision of properties with reduced CO_2 emissions, such as low-rise buildings without elevators and IoT-equipped buildings

Reduction of CO2 emissions and wastes that may be generated when rehabilitating and demolishing pre-owned properties through refurbishment or renovation

BELS

BELS ZEH-M

7 AFFORDABLE AND CLEAN ENERGY

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

S — Realization of sustainability through DX promotion

Visualization of real estate value and improvement of operational efficiency through the use of self-developed DX products and provision of services to clients

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

G — Establishment of a sound management base

Strengthening of corporate governance
Thorough compliance

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

S — Human capital-related –Support for active roles by diverse human capital

Promotion of health and productivity management
Respect for human rights, diversity and inclusion
Promotion of human capital development for the future

4 QUALITY EDUCATION

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

Endeavors to develop environmentally friendly properties

Development of properties with high energy conservation performance

Certified as ZEH Developer

As a builder that promotes the development of properties with high energy conservation performance, SHIN-NIHON TATEMONO has been certified as a "ZEH Developer" under the registration system established by the Ministry of Economy, Trade and Industry.

ZEH developer
ZM2023-00192-D

Developed many BELS-certified properties

BELS (Building-Housing Energy-efficiency Labeling System) certification is a system, operated by The Association for Evaluating and Labeling Housing Performance, which assesses the energy conservation performance of buildings and indicates the assessment by the number of stars. The assessment is based on primary energy consumption and envelope performance (thermal insulation and thermal barrier). BELS certification proves that the property has high energy conservation performance, which contributes to reduced utility costs and CO_2 emissions and makes it easier to receive a high appraisal when selling or renting the property.

▼List of developed properties certified by BELS

Property name	Location	BELS certification rank
Renaissance Court Higashi-Shinjuku	Yochomachi, Shinjuku-ku, Tokyo	★★★★★
Renaissance Court Tabata	Tabata, Kita-ku, Tokyo	★★★★
Renaissance Court Bunkyo Hakusan	Hakusan, Bunkyo-ku, Tokyo	★★★★
Renaissance Court Higashi-Nakano	Higashi-nakano, Nakano-ku, Tokyo	★★★★★
Renaissance Court Omori-Honcho	Omori-Honcho, Ota-ku, Tokyo	★★★
Renaissance Nishi-Azabu Premium Court	Nishi-azabu, Minato-ku, Tokyo	★★
Renaissance Court Monzennakacho	Fuyuki, Koto-ku, Tokyo	★★★
Renaissance Sendagaya Premium Court	Sendagaya, Shibuya-ku, Tokyo	★★★
Renai Court Nishi-Oi	Futaba, Shinagawa-ku, Tokyo	★★★
Renai Court Haneda Otorii	Higashi-Kojiya, Ota-ku, Tokyo	★★★
Renaissance Court Okusawa	Okusawa, Setagaya-ku, Tokyo	★★★
Renai Court Otorii	Nishi-Kojiya, Ota-ku, Tokyo	★★★
Renai Court Nishi-Shinjuku	Nishi-Shinjuku, Shinjuku-ku, Tokyo	★★★

* About the assessment ranks: The highest of the assessment ranks was changed from 5 stars to 4 stars on April 1, 2024. In accordance with this, the assessment criteria were also changed.

Initiatives for human-capital management

1. Certified as a 2026 Certified Health & Productivity Management Outstanding Organization (SME Category)

・We are fostering a sustainable and healthy work environment to support the well-being of each employee.

・We have secured financing through a sustainability-linked loan that offers preferential interest rates upon achieving agreed SDGs-related targets with financial institutions.

・This certification serves as an indicator of a positive work environment in recruitment activities and contributes to the promotion of human capital management through lower employee turnover and higher employee engagement.

2. Promotion of health and productivity management

Group-wide targets have been set for paid annual leave and overtime work in order to provide a healthy work environment that emphasizes the physical and mental health of employees.

Take-up rate for paid annual leave

Target
80% or more

Overtime work

Target
Less than 10 hours

Corporate Profile

Company name	TASUKI Holdings Inc.
Established	April 1, 2024
Share capital	6,286.89 million yen *As of Jun. 30, 2026
Officers and employees	229 (including non-full-time employees) *As of Jun. 30, 2026
Address	Nissho Building 7F, 2-7-9 Kita-Aoyama, Minato-ku, Tokyo
Listing exchange	TSE Prime Market (Securities code: 166A)
Officers	Representative Director and President ： Yu Kashiwamura Director ： Koji Murata Director ： Manabu Kondo Outside Director ： Maiko Onoda Outside Director ： Mutsuko Oba Outside Director ： Kengo Noguchi Full-time Outside Auditor ： Kazumasa Koga Outside Auditor ： Ken Minami Outside Auditor ： Humihiro Kumagai
Group companies (Shareholding ratio)	TASUKI Corporation (100%) / SHIN-NIHON TATEMONO Co., Ltd. (100%) / AURA Co., Ltd. (71.1%) / TASUKI Proce Corporation (100%) / ZISEDAI Inc. (100%) / TASUKI Partners Inc. (100%, non-consolidated)

Top Management: Skills Matrix

For the purpose of securing objective judgments on management issues from diverse and independent perspectives, directors/auditors are appointed with considerations given to diversity in terms of gender, skills, experience, etc., thereby ensuring a high level of management transparency.

Name / position / main career		Expertise and experience					
		Corporate management	Finance and Accounting	Legal and risk management	Sales and marketing	IT and technology	ESG and diversity
	**Yu Kashiwamura, Representative Director and President** As a co-founder of TASUKI Corporation, Kashiwamura has a wealth of experience in overseeing all aspects of administrative operations. He served as the Representative Director and President of TASUKI Corporation from 2021 to 2024, where he demonstrated strong leadership to improve the business efficiency through promoting DX and to develop the SaaS business.	✓	✓	✓	✓	✓	
	**Koji Murata, Director** Murata concurrently serves as Representative Director and President of TASUKI Corporation. He is a co-founder of TASUKI Corporation, and since 2018, as its Representative Director and President, he has endeavored to launch the IoT-enabled residence business, contributing to expanding the business scale and business domains.	✓			✓		✓
	**Manabu Kondo, Director** Kondo concurrently serves as the Representative Director of SHIN-NIHON TATEMONO Co., Ltd. and has extensive experience in corporate management. Leveraging his strengths of professional knowledge and an extensive network of contacts in the real estate business, he contributes to expanding the business and enhancing corporate value.	✓			✓		✓

Top Management: Skills Matrix

Name / position / main career	Expertise and experience					
	Corporate management	Finance and Accounting	Legal and risk management	Sales and marketing	IT and technology	ESG and diversity
 **Maiko Onoda, Director** Outside Independent While engaged in the research of preventive medicine, artificial intelligence (AI), and robotics, Onoda has been active in a wide range of fields, as she has served as a fellow of AI companies and other organizations and developed robots.	✓				✓	✓
 **Mutsuko Oba, Director** Outside Independent As a certified public accountant, Oba has specialized knowledge and broad experience in accounting and finance. She uses such knowledge to strengthen the governance system from a female perspective.	✓	✓	✓			
 **Kengo Noguchi, Director** Outside Independent With extensive experience in financial institutions and a wealth of expertise as a corporate executive, Noguchi will drive the strengthening of our governance structure from the perspectives of corporate finance and financial markets.	✓	✓	✓			✓
 **Kazumasa Koga, Full-time Auditor** Outside Independent Koga has many years of experience in operations at financial institutions and as general manager of finance, accounting and general affairs departments of other companies. By utilizing his knowledge of finance and accounting, he conducts audits of business execution from a fair and objective standpoint.	✓	✓	✓			✓
 **Ken Minami, Auditor** Outside Independent Minami has experience as a management executive at listed companies, CFO of startups, outside director, and corporate auditor. He ensures sound management, transparency, and efficiency by leveraging his broad experience and knowledge in fundraising, capital policy, and management accounting.	✓	✓				
 **Humihiro Kumagai, Auditor** Outside Independent Kumagai has broad insight as an attorney and experience as an outside director. He provides objective verification of the Company's overall corporate management from a legal perspective to ensure sound and transparent management.	✓		✓			✓

DISCLAIMER

Handling of this document

This material contains forward-looking statements. These statements are based only on the information available at the time such statements were made. Furthermore, these statements are not guarantees of future results and involve risks and uncertainties. Please note that actual results may differ materially from these forward-looking statements due to changes in the environment and other factors.

Factors that could influence the actual results described above include, but are not limited to, domestic and international economic conditions and trends in the industry to which the Company belongs.

The information contained in this material regarding other companies or matters other than the Company is quoted from publicly available information. The Company has not verified and does not guarantee the accuracy or appropriateness of these information.

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