



March 14, 2022

To whom it may concern:

Net One Systems Co., Ltd.
(Stock Code: 7518, TSE1)

Notice regarding cancellation of treasury shares

Net One Systems Co., Ltd. (“Net One Systems”) hereby announces that at a meeting held on March 14, 2022, its Board of Directors resolved to cancel treasury shares as below, pursuant to Article 178 of the Companies Act of Japan.

1. Type of shares to be canceled: Shares of Net One Systems’ common stock
2. Number of shares to be canceled: 2,732,700 (3.18% of total shares issued before cancellation)
3. Scheduled date of cancellation: March 31, 2022

Note: Total number of shares issued after the cancellation of treasury shares will be 83,267,300.