

April 28, 2022

For Immediate Release

Company name: IR Japan Holdings, Ltd.
Representative: Shirou Terashita,
President and Chief Executive Officer
(Securities code: 6035)
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Announcement of the Establishment of a Second-tier Subsidiary and a Company Split (Simplified Absorption-type Company Split and Short-form Absorption-type Company Split) between the Wholly-owned Subsidiary and the Second-tier Subsidiary

IR Japan Holdings, Ltd. (the “Company”) announces that the Board of Directors resolved at its meeting held on April 28, 2022, to establish IRJ Business Consulting Staff, Inc. (“IRJ Business Consulting Staff”), which will be a second-tier subsidiary of the Company, as a subsidiary of the Company’s wholly-owned subsidiary, IR Japan, Inc. (“IR Japan”), effective May 6, 2022, and to transfer the back-office business of IR Japan to IRJ Business Consulting Staff, by means of a company split (the “Company Split”), effective July 1, 2022 (planned), as follows.

As the Company Split qualifies as a company split (simplified absorption-type company split) provided under Article 796, Paragraph 2 of the Companies Act, in which the back-office business of IR Japan, the Company’s wholly-owned subsidiary, is succeeded, certain disclosure matters and details have been omitted.

1. Purpose of the establishment of the second-tier subsidiary and the Company Split

By establishing IRJ Business Consulting Staff as a subsidiary of IR Japan and entrusting it with IR Japan’s back-office business, the Company aims to improve business efficiency and strengthen the foundations of IR Japan’s equity consulting business.

2. Summary of the Company Split

(1) Schedule of the Company Split

Resolution of the Board of Directors regarding the Company Split: April 28, 2022

Conclusion of the Company Split Agreement: May 23, 2022

Effective date of the Company Split: July 1, 2022 (planned)

*As the Company Split qualifies as a simplified absorption-type company split provided under Article 796, Paragraph 2 of the Companies Act for IR Japan, and a short-form absorption-type company split provided under Article 784, Paragraph 1 of the Companies Act for IRJ Business Consulting Staff, the Company Split will be carried out without the approval of the general meeting of shareholders of each company.

(2) Method of the Company Split

The Company Split is an absorption-type split, in which IR Japan will be the splitting company and IRJ Business Consulting the succeeding company.

(3) Details of the allotment related to the Company Split

As IRJ Business Consulting Staff is a wholly-owned subsidiary of IR Japan, no delivery of shares or other monetary considerations will be carried out with respect to the Company Split.

(4) Handling of share options and bond with share options upon the Company Split

None applicable

(5) Change in capital due to the Company Split

There will be no change in capital of IR Japan as a result of the Company Split.

(6) Rights and obligations to be succeeded by the succeeding company

IRJ Business Consulting Staff, as a result of the Company Split, will succeed the rights and obligations related to the business of IR Japan set out in the Company Split agreement.

(7) Prospects of fulfillment of obligations

The Company believes that there are no issues with the prospect of fulfilling the obligations to be borne by IR Japan and IRJ Business Consulting Staff after the Company Split.

3. Overview of the parties of the Company Split (as of March 31, 2022)

(1) Name	IR Japan, Inc.	IRJ Business Consulting Staff, Inc.
(2) Location of the head office	2-5, Kasumigaseki 3-chome, Chiyoda-ku, Tokyo	2-5, Kasumigaseki 3-chome, Chiyoda-ku, Tokyo
(3) Name and title of representative	Shirou Terashita, Representative Director, President and Chief Executive Officer	Yukihiko Aoyama, Representative Director and President
(4) Business description	Consulting business specializing in IR/SR activities	Back-office business Entrusted with IR/SR services in general, including shareholder identification surveys
(5) Capital	¥795 million	¥10 million
(6) Date of incorporation	October 25, 2007	May 6, 2022
(7) Number of shares issued	9,277,555 shares	200 shares
(8) Fiscal year-end	March 31	March 31
(9) Major shareholders and their shareholding ratio	IR Japan Holdings, Ltd.: 100%	IR Japan, Inc.: 100%
(10) Financial position and operating results for the last fiscal year		
Fiscal year	Fiscal year ended March 31, 2021 (non-consolidated)	None applicable
Total assets	¥5,933 million	None applicable
Net assets	¥4,279 million	None applicable
Net assets per share	¥461.26	None applicable
Net sales	¥8,136 million	None applicable
Operating profit	¥3,383 million	None applicable
Ordinary profit	¥3,389 million	None applicable
Profit attributable to owners of parent	¥2,342 million	None applicable

4. Business description of the succeeding division

(1) Business description of the succeeding division

IRJ Business Consulting Staff: Back-office business

(2) Operating results of the succeeding division

Figures are not available, as the company is newly established.

(3) Items of assets and liabilities to be succeeded and their amounts (as of March 31, 2022)

Assets		Liabilities	
Item	Carrying amount	Item	Carrying amount
Current assets	¥0 million	Current liabilities	¥0 million
Non-current assets	¥0 million	Non-current liabilities	¥0 million
Total	¥0 million	Total	¥0 million

5. Status of the companies after the Company Split

There will be no change in the name, location, name and position of the representative, business description, capital, and fiscal year-end of IR Japan as a result of the Company Split.

6. Future outlook

There will be no direct impact on the Company's consolidated earnings for the current fiscal year, as the Company Split will be between the Company's wholly-owned subsidiary and a wholly-owned subsidiary of the said subsidiary.

End of release