

## Translation

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July 1, 2022

To whom it may concern:

Company name: CRESCO LTD.  
Representative: President and Executive Officer Hiroshi Tominaga  
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### Notice Concerning Completion of Restructuring of Consolidated Subsidiaries (Merger Among Consolidated Subsidiaries) and Change of Trade Name of Consolidated Subsidiaries

CRESCO LTD. (the “Company”) hereby announces that the restructuring announced on March 28, 2022, in the “Notice Concerning Restructuring of Consolidated Subsidiaries (Merger Among Wholly Owned Subsidiaries),” has been completed today among the subsidiaries as scheduled. This reorganization is a merger among wholly owned subsidiaries; therefore, some disclosure items and their content have been omitted.

#### 1. Purpose and details of the reorganization

**Purpose:** The purpose of this merger is to respond to the expected changes in the business environment and intensifying competition in the future and consolidate the know-how and resources of the three companies, and also to promote business expansion by effectively utilizing personnel and management resources, taking on large-scale projects and providing new services and to maintain and improve the Group’s competitive advantages in the industry.

**Details:** This merger is a merger in which ARS Corporation Ltd. is the surviving company and N-System Corporation and Nexus Corporation are the absorbed companies.

#### 2. Summary of companies involved in the merger (as of March 31, 2022)

(Unit: Amounts less than one million yen are rounded down)

	Surviving company	Absorbed companies	
(1) Trade name	ARS Corporation Ltd.	N-System Corporation	Nexus Corporation
(2) Major line of business	<ul style="list-style-type: none"><li>Human resources, payroll and workflows</li><li>Consulting, proposals, system development, implementation and operation support for facility maintenance</li></ul>	<ul style="list-style-type: none"><li>System development</li><li>Operation maintenance</li><li>Product development</li></ul>	<ul style="list-style-type: none"><li>Solution service</li><li>System development</li><li>Server infrastructure architecture</li></ul>
(3) Date of establishment	March 8, 1988	April 14, 1982	February 25, 1998
(4) Location of head office	PMO Gotanda Building 8th-9th Floor, 8-1-3, Nishi-Gotanda, Shinagawa-ku, Tokyo	1-16-8, Sotokanda, Chiyoda-ku, Tokyo	KDX Shin-Nihonbashi Ekimae Building 8th Floor, 4-8-16, Nihonbashi-Honcho, Chuo-ku, Tokyo
(5) Title and name of representative	Representative Director and President Jun Fukai	Representative Director and President Naoki Nakamura	Representative Director and President Chihiro Sugawara
(6) Capital	40 million yen	100 million yen	35 million yen
(7) Fiscal year-end	March 31	March 31	March 31

3. Post-merger status

(1) Trade name	CRESCO J CUBE CO., LTD
(2) Major line of business	<ul style="list-style-type: none"> <li>• Human resources, payroll and workflows</li> <li>• Consulting, proposals, system development, implementation and operation support for facility maintenance</li> </ul>
(3) Title and name of representative	Representative Director and President Jun Fukai
(4) Location of head office	PMO Gotanda Building 8th-9th Floor, 8-1-3, Nishi-Gotanda, Shinagawa-ku, Tokyo
(5) Capital	40 million yen
(6) Fiscal year-end	March 31
(7) Major shareholder and shareholding ratio	CRESCO LTD. 100%

4. Future outlook

This merger will only have a minor impact on the Company's consolidated financial results because it is a merger among wholly owned subsidiaries of the Company.