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February 1, 2023

To whom it may concern:

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

## Notice of change in consolidated subsidiary (transfer of shares)

Net One Systems Co., Ltd. (“Net One Systems” or the “Company”) hereby announces that at a meeting held on February 1, 2023, its Board of Directors resolved to transfer all outstanding shares of its consolidated subsidiary eXtreak, Inc. (“eXtreak”) to INVOICE Inc. (“Invoice”) and that a share transfer agreement has been concluded. Details can be found below.

As a result of this share transfer, eXtreak will be excluded from the scope of consolidation of the Company.

### 1. Reason for share transfer

Net One Systems acquired all shares of eXtreak on September 28, 2018 with the aim of strengthening its engineering capabilities to accelerate its integrated services business, and has been expanding its facility services business.

In order to respond to subsequent changes in the business environment and to execute business strategies such as smart manufacturing in our medium-term business plan, we decided that transferring eXtreak shares as part of our efforts to establish a more efficient structure in the facility service field in terms of optimal management resource allocation throughout the Group was the best way to proceed. After a comprehensive review of multiple potential buyers, which involved taking into consideration economic rationality and business continuity, we determined that Invoice was the most appropriate buyer and reached the decision to transfer the shares to Invoice.

### 2. Overview of the subsidiary to be transferred

(1) Company name	eXtreak, Inc.
(2) Address	Shibahama Building, 4-9-4 Shiba, Minato-ku, Tokyo
(3) Title and name of representative	Kotaro Murase, President
(4) Business description	IT facility service business
(5) Capital stock	¥100 million
(6) Date of establishment	August 1, 2002
(7) Major shareholders and shareholding ratio	Net One Systems Co., Ltd.: 100%

(8) Relationship between the Company and eXtreak	Capital relationships	eXtreak is a wholly owned subsidiary of Net One Systems.	
	Personal relationships	There are personal relationships such as assignment of executive directors and dispatch of employees on secondment.	
	Business relationships	Business relationships include consignment of IT facility service business and leasing contracts for office equipment.	
(9) Operating results and financial condition of eXtreak over the past three years			
Fiscal year (Thousands of yen)	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2022
Net assets	309,583	392,696	447,011
Total assets	481,471	727,483	617,235
Net assets per share (yen)	15,619.75	19,813.13	22,553.56
Net sales	1,374,009	1,496,399	1,253,723
Operating profit	95,184	102,306	46,543
Ordinary profit	95,709	102,517	46,784
Profit	82,419	83,112	54,315
Earnings per share (yen)	4,158.40	4,193.37	2,740.43
Dividend per share (yen)	0	0	0

### 3. Overview of the buyer

(1) Company name	INVOICE Inc.	
(2) Address	Sumitomo Fudosan Kojimachi Garden Tower, 5-1-1 Kojimachi, Chiyoda-ku, Tokyo	
(3) Title and name of representative	Masami Kamo, President	
(4) Business description	Bulk invoicing service for corporate clients, internet service for multifamily housing, etc.	
(5) Capital stock	¥100 million	
(6) Date of establishment	December 4, 1992	
(7) Major shareholders and shareholding ratio	Fuyo General Lease Co., Ltd.: 100.0% (indirectly held)	
(8) Relationship between the Company and Invoice	Capital relationships	None
	Personal relationships	None
	Business relationships	There are general transactions between the Company and Invoice, but none of a noteworthy level.
	Related party relationships	None

4. Number of shares to be transferred, transfer price, and status of shares held before and after the transfer

(1) Number of shares held before the transfer	19,820 shares (number of voting rights: 19,820; ownership ratio: 100%)
(2) Number of shares to be transferred	19,820 shares
(3) Transfer price	In consideration of the competitive environment, we have entered into a confidentiality agreement and will refrain from disclosing this information.
(4) Number of shares to be held after the transfer	0 shares (number of voting rights: 0; ownership ratio: 0%)

5. Schedule

(1) Date of resolution by the Board of Directors	February 1, 2023
(2) Date of contract signing	February 1, 2023
(3) Date of share transfer	February 28, 2023 (planned)

6. Outlook

The impact of this share transfer on the Company's financial results is expected to be minimal.