



July 14, 2023

Company Hamee Corp.
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Notice of Our Group's Reorganization Policy

We announced that we compiled the policy of our group's reorganization. So we announce it as shown in the attached appendix.

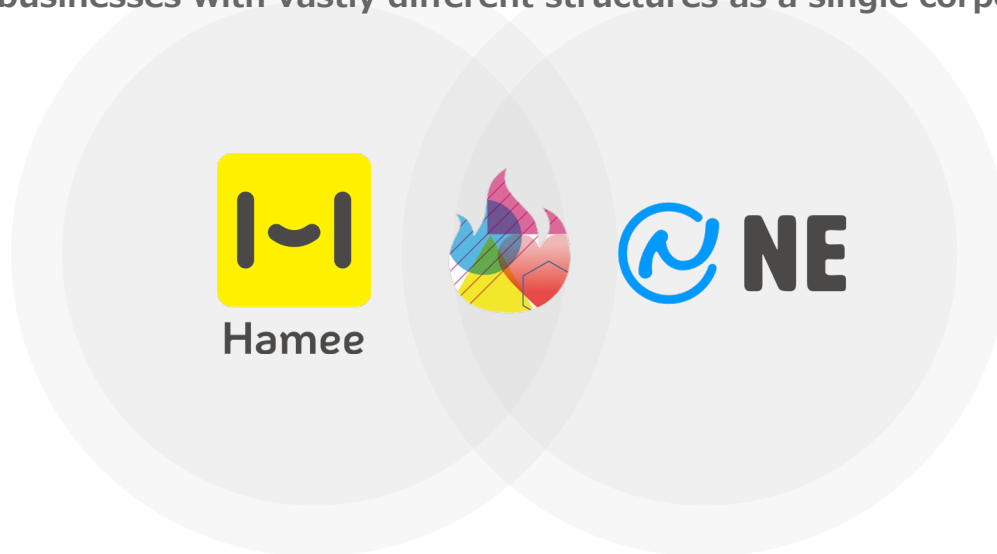
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Hamee Corp.

Our Group's Reorganization Policy

- We have grown on the back of synergies between the two businesses, the Commerce Business, which mainly consists of EC and wholesales of smartphone accessories, and the Platform Business, which is mainly serviced by Next Engine, a SaaS type EC platform developed to resolve issues related to in-house EC management.
- iFace for smartphone cases boasts the top domestic recognition, and Next Engine has reached the top domestic market share position as an EC platform. However, we are aware of various difficulties as we operate two businesses with vastly different structures as a single corporate.



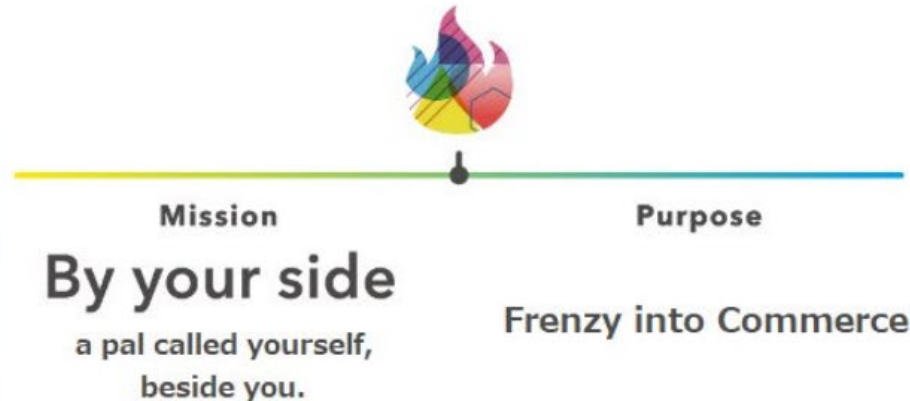
- **Inefficiency by adapting to total optimization across businesses**
 - In order to maximize the growth of the two businesses of different quality, it is necessary to simplify the decision-making process and tailor the labor environment, salary levels, etc. to each business. However, since overall optimization is prioritized under the current organizational structure, it is difficult to fundamentally resolve these difficulties, which leads to inefficiency.
- **Securing a proper evaluation for the Platform Business**
 - We recognize the current market evaluation of us is commerce company aspect was emphasized because of the high sales ratio of EC and wholesales.
 - Due to this, we believe that our Platform Business is not properly evaluated by the market as a SaaS operating company and that we are not able to maximize shareholder value.
- **Impact on flexibility of growth strategies**
 - While there are no specific problems at present, if overall optimization became overly conscious when drawing up a growth strategy, without guaranteeing freedom of choice, there is a possibility of impact on realization of growth strategy.

- **Swift planning and execution of business strategies**
 - In August 2022, we spun off our Platform Business as NE Inc., which is responsible for the Commerce Business, and NE Inc, which is responsible for the Platform Business, each concentrate on a single business, enabling us to plan and execute business strategies quickly to respond to changes in the business environment. Consequently, we will accelerate the evolution and growth of our respective businesses and maximize shareholder returns.
- **To clarify management responsibilities and reallocate management resources**
 - We appointed representative directors with expertise specializing in each of our businesses as representatives, clarified management responsibilities, and optimized the reallocation of management resources to ensure the continued growth of the two companies.
- **Continuous creation of new businesses**
 - In order to increase corporate value, each of the two companies established a foundation to continue to create innovative new businesses in peripheral fields.

- Share-Distribution-Type Spin-Off of NE Inc.
 - Under the 2017 Tax Reform, **this Spin-Off will provide our shareholders with shares of NE, our consolidated subsidiary, as dividends in kind** by utilizing the share-distribution-type spin-off that created tax exemption for the profit and loss on transfer of corporations implementing share distributions and dividends to shareholders receiving distribution, as well as the deferral of taxable profit and loss on transfer of shareholders.
- Spin-off IPO of NE Inc. (listed)
 - To secure trading opportunities shareholders make cash distributions, the Spin-Off is premised on the listing of NE shares on the Tokyo Stock Exchange, Inc. (hereinafter "TSE") from the viewpoint of securing trading opportunities for shareholders. Accordingly, we plan to file for a new listing on the TSE before the implementation of this Spin-Off, and the conditions for this Spin-Off will include obtaining the TSE's listing approval.
 - The listing of our shares on the TSE will be maintained even after the Spin-Off. Accordingly, **our shareholders will hold two kinds of listed shares, our shares and NE shares, as a consequence of the Spin-Off.**

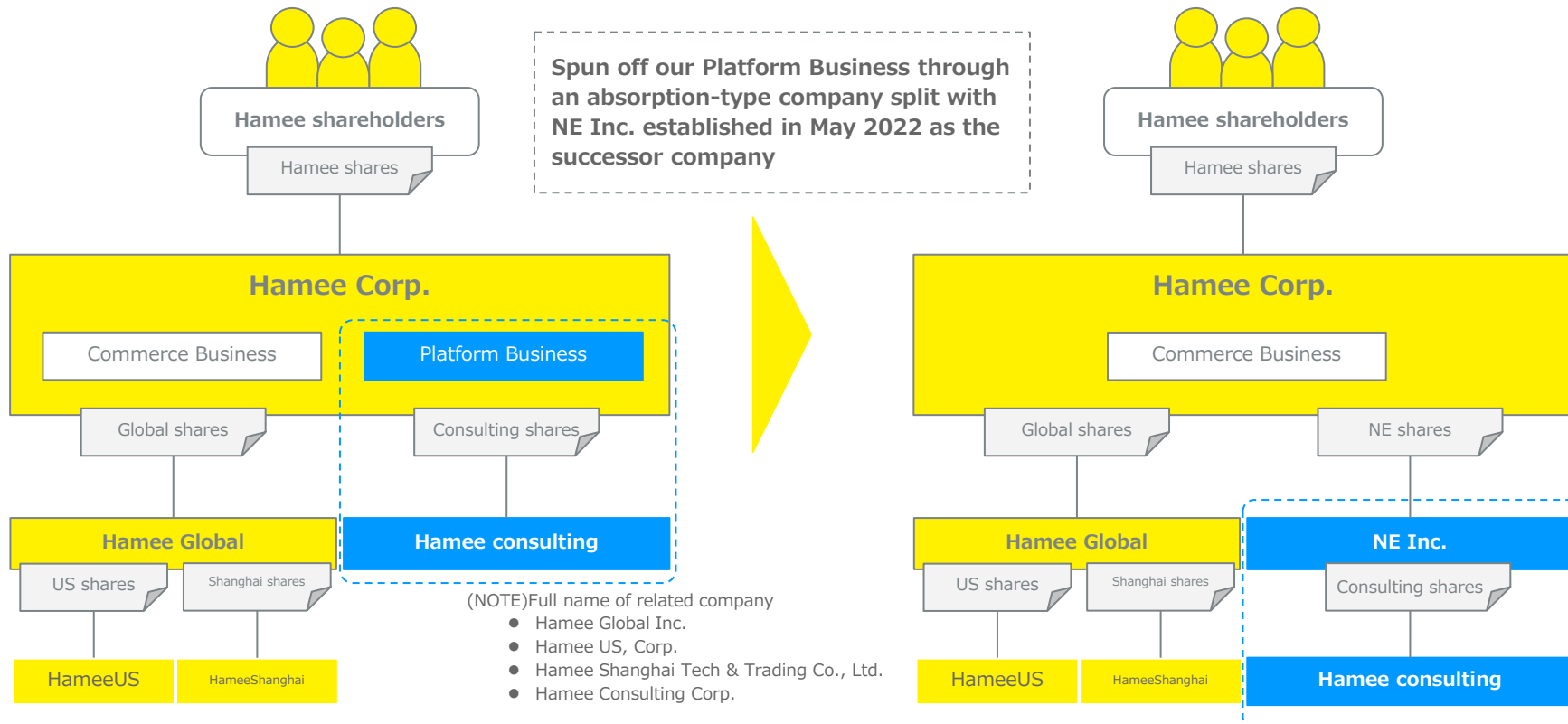
- **Maximize the shareholder's value**
 - We will work to resolve difficulties under the optimal management environment for each of us and NE Inc., and accelerate the evolution and growth of our business with the aim of further enhancing corporate value over the medium to long term.
 - We will create opportunities to choose the best way to develop business alliances and services while ensuring the flexibility of our growth strategies. As a result, we will maximize shareholder value by exceeding the total corporate value of the two companies before the reorganization.
- **Clarification of Governance**
 - We and NE Inc. will communicate with the marketplace as listed companies to clarify governance.
 - Management of the two companies will directly ensure the soundness of management by being conscious of governance from capital markets.
- **Speed up decision making**
 - By eliminating the need to be aware of total optimization across businesses, management focused on each business unit will quickly make decisions in each area.

- To maximize shareholder value for all shareholders
 - Since the provision of value to shareholders as a whole, including minority shareholders, is the assumption of this reorganization, we chose to maximize shareholder value through a share-distribution-type spin-off as a method.
- Creation of examples of utilization of business restructuring methods opened as a system
 - We have launched a system that we developed to solve our own problems and spun off as NE Inc. In addition, we will create an example of utilization of business restructuring methods opened as a system by having the system listed on the stock market.



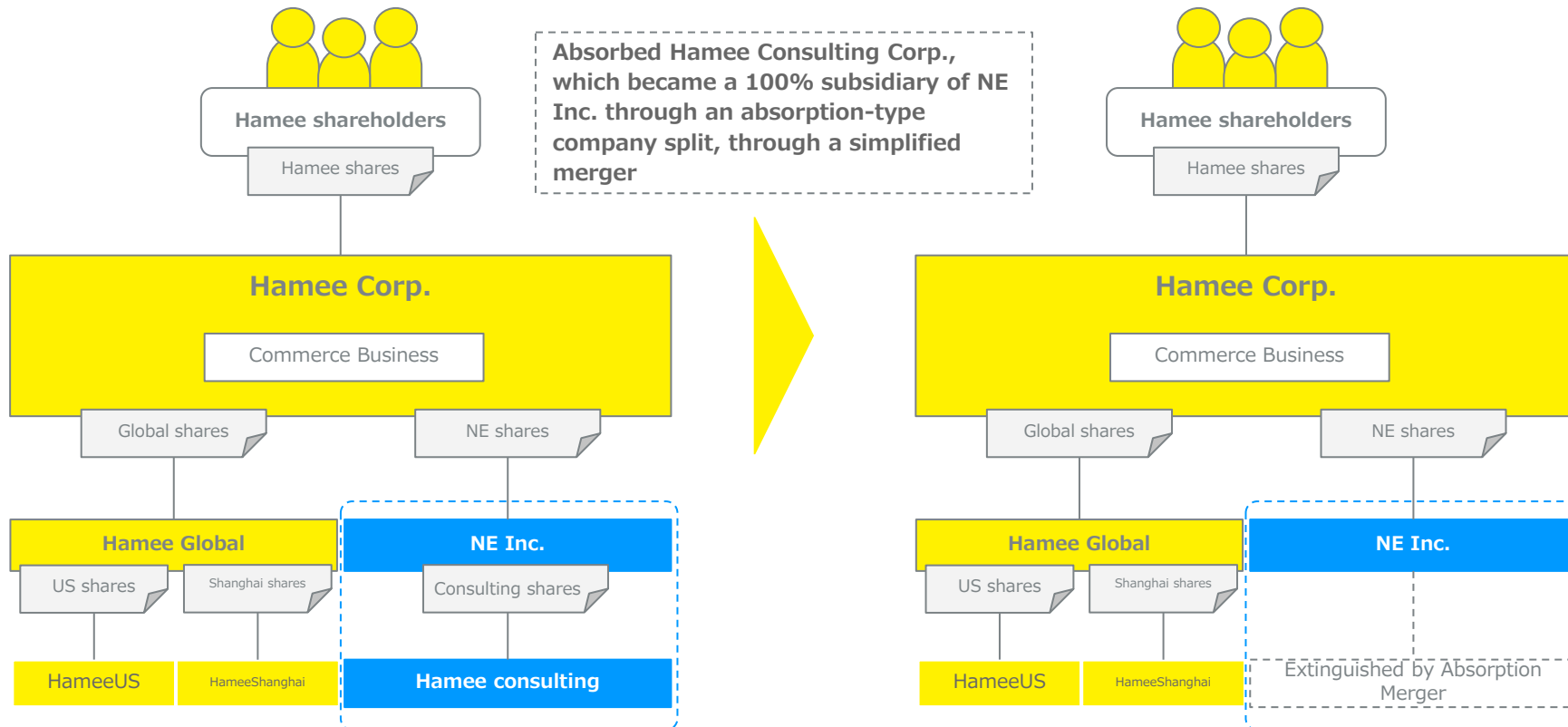
Steps of Reorganization ① Company split

Absorption-type company split of Platform Business with NE Inc. as successor (August 2022)



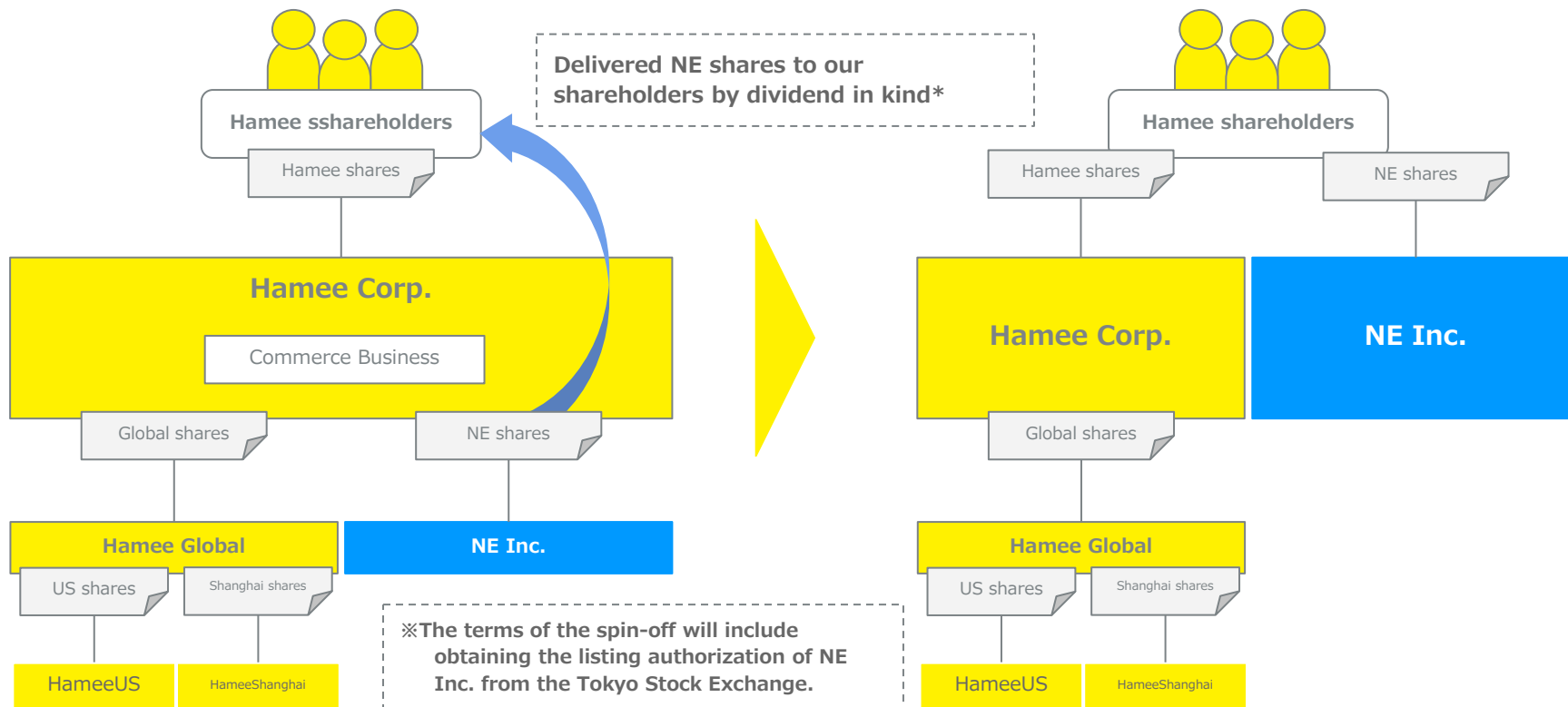
Step of Reorganization ② Absorption merger

Merger of Hamee Consulting by NE Inc. (September 2022)



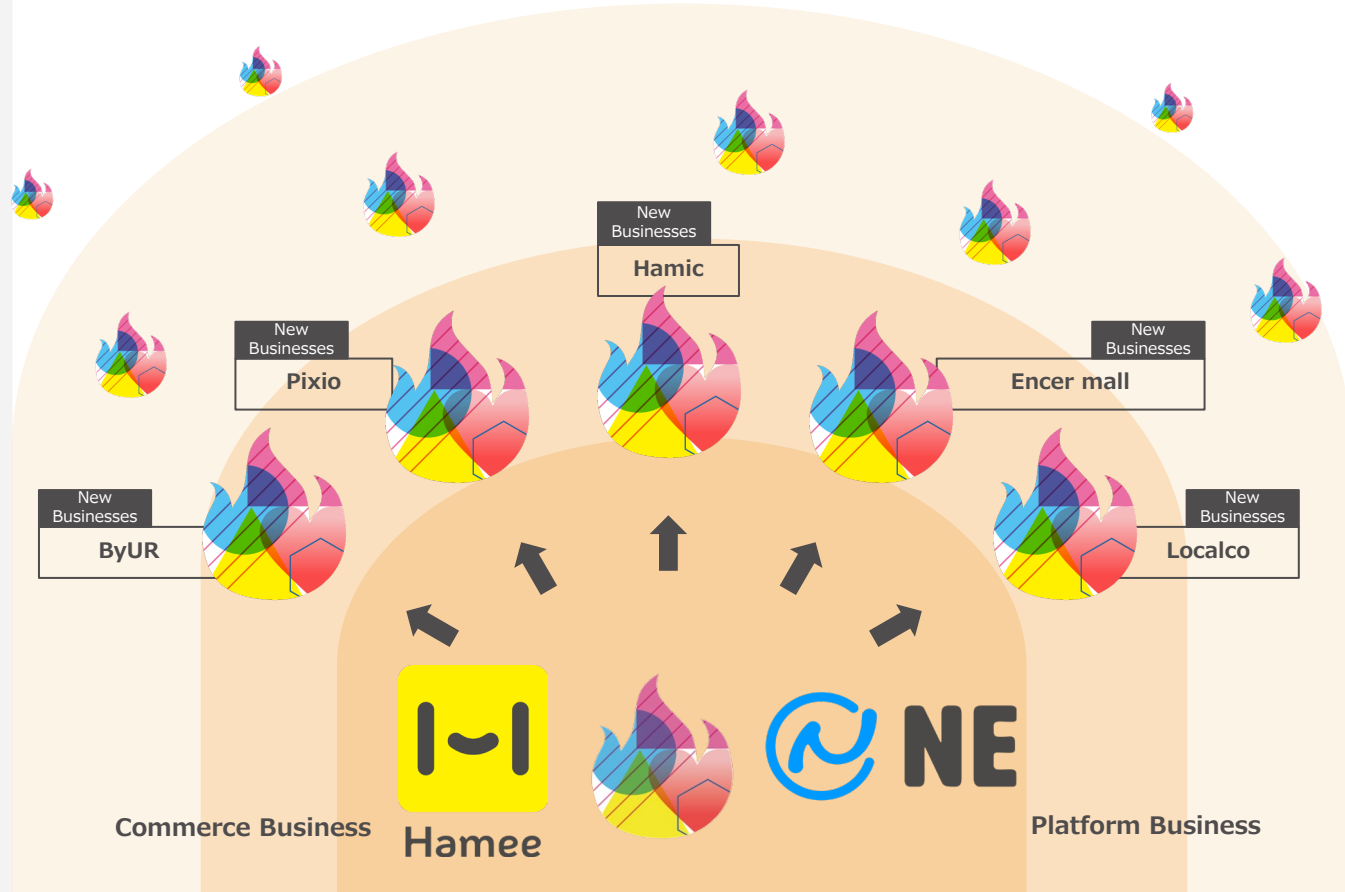
Steps of Reorganization ③ Share-Distribution-Type Spin-Off

Share-Distribution-Type Spin-Off of NE Inc.(target for listing during 2025)



Ignite your creativity

This business reorganization embodies as follows: Our DNA, "Ignite your creativity," contains our belief that "We ignite our creative soul, realize the continuous evolution and growth of two main businesses while create continuously innovative new businesses in peripheral fields and entrepreneur which ignite creative soul of our customers.





For inquiries about this material and IR, please contact the following.

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