



August 14, 2023

To Whom It May Concern

Company Name: OUTSOURCING Inc.
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Notice Regarding Submission of Application for Approval to Extend the Deadline for Filing the Quarterly Securities Report for the Second Quarter of the Fiscal Year Ending December 31, 2023

OUTSOURCING Inc. (hereinafter, “the Company”) hereby announces that, in accordance with the provisions of Article 17-15-2, Paragraph 1 of the Cabinet Office Order on Disclosure of Corporate Affairs, the Company has decided today to submit an application to the Kanto Local Finance Bureau for approval to extend the deadline for filing the quarterly securities report as described below.

Note

1. Relevant Quarterly Securities Report

Quarterly securities report for the second quarter of the fiscal year ending December 31, 2023 (April 1, 2023, to June 30, 2023)

2. Original Deadline Before Extension

August 14, 2023 (Monday)

3. Deadline if Extension is Approved

October 13, 2023 (Friday)

4. Reason for the Need to Extend the Filing Deadline

As the Company announced in the “Notice of Establishment of an External Investigation Committee” on August 1, 2023, at OUTSOURCING TECHNOLOGY Inc. (hereinafter, “OST”), a consolidated subsidiary of the Company, it has been confirmed that part of the application procedure for payment of employment adjustment subsidies had not been properly carried out, and part of the transaction process with recruitment media companies, etc. was found questionable. In response to this, the Company has established an external investigation committee composed of independent outside experts for the purpose of investigating the facts, etc.

After that, the Company made another announcement in “Notice on the Background and Progress of the Investigation by the External Investigation Committee” on August 10, 2023. The Company is currently investigating the facts, etc., but the investigation report by the external investigation committee is expected to be received around the end of September 2023. Therefore, the Company will not be able to complete the quarterly review procedures by the accounting auditor by the statutory filing deadline, for the quarterly securities report for the second quarter of the fiscal year ending December 31, 2023.

Due to the reasons above, the Company has decided to submit an application to the Kanto Local Finance Bureau for approval to extend the deadline for filing the quarterly securities report for the second quarter of the fiscal year ending December 31, 2023.

5. Future Outlook

If the application to extend the filing deadline is approved, the Company will promptly disclose the information.

The Company sincerely regrets the great inconvenience and concerns it has caused to its shareholders, investors, and other stakeholders.