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May 10, 2024

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Representative: President and CEO/CFO Ken Uryu
Listing: Growth Market, Tokyo (4436)
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Announcement Regarding Capital Participation (Additional Acquisition) in TRADE WORKS Co., Ltd. by Our Subsidiary MINKABU SOLUTION SERVICES, Inc. and Conclusion of Business Alliance Agreement

~Creating synergies and developing joint business opportunity in the financial solutions business,
Additionally, Mr. Masakatsu Saito, Vice President of the Company, is scheduled to assume the position of President and Representative Director of TRADE WORKS Co., Ltd~

MINKABU THE INFONOID, Inc. (hereinafter referred to as "the Company," Headquartered in Minato-ku, Tokyo, Representative Director, President and CEO/CFO: Ken Uryu) hereby announces that the Company's subsidiary, MINKABU SOLUTION SERVICES, Inc.(hereinafter referred to as "MSS", headquartered in Minato-ku, Tokyo, represented by President and CEO Masakatsu Saito), has decided today to enter into a business alliance (hereinafter referred to as the "Business Alliance") with TRADE WORKS Co., Ltd. (hereinafter referred to as "TW", securities code: 3997, Tokyo Stock Exchange Standard, headquartered in Minato-ku, Tokyo, represented by President Katsuhiro Asami), and we hereby announce the conclusion of the business alliance agreement and the decision by MSS to acquire additional shares of TW.

Please note that this matter falls under the criteria for minor disclosures, but we have chosen to voluntarily disclose it as we believe it provides useful information for investment decisions.



forming an alliance



1.Purpose and Reasons for this Business Alliance:

Our group, with the corporate philosophy of "providing mechanisms to embody the value of information," has been

advancing in the financial solutions sector through our subsidiary MSS. Leveraging the expertise gained from operating financial media and utilizing cloud input data, we are driving information-based solution businesses. Additionally, we utilize our extensive consulting and development track record in a wide range of financial institutions as assets to promote SI and package solution businesses.

The TW group, guided by the fundamental principle of "building systems with high reliability and security from the perspective of end-users, contributing to the development of financial capital markets and the realization of a prosperous society," focuses on financial solution business leveraging its deep knowledge of the securities industry, rich development and operational track record, and highly skilled human capital.

Currently, various industries are experiencing digital disruptions, and in the financial industry, escaping from legacy infrastructure is becoming imperative for enhancing competitiveness. In this context, through this business alliance, both MSS and TW will mutually leverage the expertise and resources accumulated in serving financial institutions. Additionally, by fostering innovative collaboration, we aim to contribute to strengthening competitiveness through accelerated digital transformation in financial institutions and promoting joint ventures to enhance user convenience.

As part of this business alliance, Mr. Masakatsu Saito, who currently serves as Vice President and Representative Director & CEO of MSS, our subsidiary, is scheduled to assume the position of President and Representative Director of TW.

- ※ Regarding the appointment of Masakatsu Saito at TW is contingent upon approval at the extraordinary general meeting of shareholders and the board of directors meeting scheduled to be held at TW on July 1, 2024.
- ※ Mr. Masakatsu Saito will resign as a director of the Company upon the conclusion of our regular general meeting of shareholders scheduled for June 28, 2024, and is expected to assume the role of a director (non-executive) at MSS. Please refer to section 4, "Future Management Structure of MSS," for the post-implementation organizational structure of MSS.

2. Outline of the Alliance:

1) Strengthening B2B and B2B2C Services:

① Integration of Financial Market Data from MSS into TW's Financial Trading Platform:

We will develop a feature that integrates the financial market data owned by MSS into the standard functionality of TW's financial trading platform. By linking transaction data generated on this platform, we aim to enhance user convenience, providing users with access to comprehensive market information within the trading environment.

② Collaboration between "Kabutan," Japan's largest stock information website operated by MSS with approximately 5 million monthly unique users, and TW's Internet trading system:

We will establish a collaboration feature between "Kabutan" and TW's Internet trading system.

③ Establishment of a Joint Planning Department:

Both companies will establish a joint planning department to share the needs of their respective customers and collaborate on the planning and development of new services that benefit financial institutions and investors.

2) Strengthening B2C Services:

① Utilization of TW's Trading System Modules for Financial Product Intermediation and Investment Advisory Services:

TW will leverage the modules of its trading system, which are provided to multiple securities firms, to support

the financial product intermediation and investment advisory services operated by MinkaB Asset Partners, a subsidiary of MSS.

② Establishment of a Joint Planning Department:

Both companies will establish a joint planning department to share their expertise and collaborate on the planning and development of new services aimed at benefiting investors.

3) Strengthening Development and System Operation Structures, and Infrastructure Sharing:

① Ensuring Stable Development Resources by Utilizing Both Companies' Development Outsourcing Partners and TW's Subsidiary's Development Resources:

Both parties will secure stable development resources by leveraging the development outsourcing partners of both companies and the development resources of TW's subsidiary.

② Improving Quality and Cost Efficiency in System Operation Structures for Both Companies' B2B and B2B2C Services through Sharing:

Efforts will be made to improve the quality and cost efficiency of system operation structures for both companies' B2B and B2B2C services through sharing. B

③ Achieving Cost Efficiency through Infrastructure Sharing, including Servers, Network Equipment, and Lines:

Both companies will pursue cost efficiency by sharing infrastructure such as servers, network equipment, and lines.

4) Joint Sales and Cross-Selling of Both Companies' Services:

In addition to conducting joint sales and cross-selling of both companies' products, services, and solutions, a joint sales promotion department will be established to facilitate these efforts.

3. Outline of the stock acquisition

MSS has decided today, through off-market transactions, to acquire TW shares as follows, from Mr. Katsuhiko Asami, the representative director and president of TW, who is also a major shareholder of the company (hereinafter referred to as "the stock acquisition"). Following the stock acquisition, MSS's ownership ratio of TW shares will be 5.23%, making it the second-largest shareholder.

① Before the stock acquisition, the number of shares held and the ownership ratio were 162,000 shares and 4.71%, respectively.

② The total number of TW shares to be acquired through the stock acquisition: 18,000 shares (Ratio to the total issued shares as of May 10, 2024: 0.52%)

③ After the stock acquisition, the number of shares held and the ownership ratio will be 180,000 shares and 5.23%, respectively.

④ Total amount of the stock acquisition: 14.8 million yen (Acquisition price per share: 820 yen)

⑤ Date of execution of the stock acquisition: May 13, 2024 (scheduled)

※ The acquisition price per share is the closing price of TW shares on May 9, 2024.

4. MSS's Future Management Structure (as of June 28, 2024, scheduled)

Position	Name	Remarks
Representative Director, Chairman & CEO	Ken Uryu	Representative Director, President & CEO/CFO of the Company, Representative Director, Chairman & CEO

		of Livedoor, Inc., Representative Director, Chairman & CEO of Contents Monster, Inc.
Representative Director, President and COO	Masayuki Ban	Senior Executive Officer of the Company, in charge of MSS Financial Information Solutions Division
Director	Yasuyuki Nakazawa	Senior Executive Officer of the Company, in charge of MSS Solutions Business Division
Director	Wataru Goto	Senior Executive Officer of the Company, in charge of MSS Consumer Media and Data Content Division
Director	Norihiro Manabe	Senior Executive Officer of the Company, in charge of MSS Financial Services Department and Business Planning Department
Director	Junko Yaguchi	Senior Executive Officer of the Company, in charge of Business Administration and Management
Director	Satoshi Noguchi	
Director (Part-time)	Masakatsu Saito	
Auditor	Shinya Hamano	Full-time Audit Committee Member, Director of our company

5. Overview of TW

(1)Name	TRADE WORKS Co., Ltd.
(2)Location	5-2-20, Akasaka Minato-ku, Tokyo
(3)Position and Name of the Representative	Representative Director & President, Katsuhiro Asami
(4)Description of business	Financial Solution Business and others
(5)Common Stock	312 mil yen
(6) Date of incorporation	January 8, 1999
(7) Major shareholders and their rate of shareholding	Katsuhiro Asami, 33.37%
	au Kabucom Securities Co., Ltd, 5.16%
	SPACE SOLVER Co., Ltd, 4.79%
	MINKABU SOLUTION SERVICES, Inc. 4.71%
	(as of May 10, 2024)

6. Schedule

(1)Date of Board of Directors Resolution of MSS	May 10, 2024
(2)Date of Contract of the Alliance	May 10, 2024
(3)Date of Stock Purchase Agreement	May 10, 2024
(4)Date of Stock Purchase	May 13, 2024(scheduled)

7.Future Outlook

We anticipate that the impact on the financial results for the fiscal year ending March 2025 will be minor; however, we believe that in the medium to long term, it will contribute to enhancing the corporate value of our group. If there

is a need for timely disclosure in the future, we will promptly make such disclosures.

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