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October 6, 2025

Company name: INFRONEER Holdings Inc.
Representative: Kazunari Kibe, Representative Executive Officer and President
(Securities code: 5076; TSE Prime Market)
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Notice Regarding Absorption-type Merger (Simplified Merger and Short form Merger) of Wholly Owned Subsidiary

At a Board of Directors meeting held today, INFRONEER Holdings Inc. (the "Company") and its wholly owned subsidiary, INFRONEER Digital Solutions Inc. (head office: Chiyoda-ku Tokyo; Representative Director: Takanori Ebara; hereinafter "IDS"), resolved to merge IDS into the Company (hereinafter the "Merger") as outlined below.

Since the Merger is a simplified short-form absorption-type merger involving a wholly owned subsidiary of the Company, the disclosure of certain items and details has been omitted.

1. Purpose of merger

Based on its medium-term management plan "INFRONEER Medium-term Vision 2024," the Company established IDS in accordance with the policy of working with Accenture Japan Ltd (hereinafter "ACN") to reform back-office functions (BPR/BPO) across all business divisions.

Under this policy, the Company started the business reforms (BPR/BPO) of MAEDA CORPORATION, a wholly owned subsidiary of the Company, in June 2022 based on the Intelligent Operation Service Agreement, which was entered into between the Company and ACN on April 22, 2022, and the Outsourcing Agreement, which was entered into between ACN and IDS on May 13, 2022 (hereinafter "Subcontracting Agreement"). In August 2025, the target man-hours under the business reforms were successfully achieved, thus accomplishing the purpose of the Subcontracting Agreement.

Accordingly, with IDS having fulfilled its role, the Company reached the decision to dissolve IDS through an absorption-type merger, after careful consideration of the Group's organizational structure, taking into account the efforts made toward the business reforms, the results thereof, and changes in circumstances to date.

2. Summary of merger

(1) Schedule

Merger resolution meeting of the Board of Directors: October 6, 2025 (the Company and IDS)
Merger contract date: October 6, 2025
Scheduled date of merger (effective date): January 31, 2026 (tentative)

Note: The Merger constitutes a simplified merger as stipulated in Article 796, Paragraph 2 of the Company Act for the Company, and a short form merger as stipulated in Article 784, Paragraph 1 of the Company Act for IDS. Consequently. Therefore, both parties will proceed with the Merger without seeking approval from their respective shareholders' meetings.

(2) Merger method

As the Company shall be the surviving company and IDS the dissolved company in this absorption-type merger, IDS shall be dissolved as of the effective date.

(3) Allotments related to the merger

Owing to a merger with a wholly owned subsidiary, there will be no issuance of new shares and no payment of cash, etc. for the Merger.

(4) Handling of subscription rights to shares and bonds with subscription rights to shares of the dissolved company

Not applicable.

3. Overview of company in merger

(1) Company surviving absorption-type merger

(1) Company name	INFRONEER Holdings Inc.
(2) Head office	2-10-2 Fujimi, Chiyoda-ku, Tokyo
(3) Representative	Kazunari Kibe, Representative Executive Officer and President
(4) Main business	Management of subsidiaries and group operations, and incidental or related businesses
(5) Capital	20 billion yen (as of March 31, 2025)
(6) Date of establishment	October 1, 2021
(7) Number of shares issued	294,845,024 shares [Types of shares] Common shares: 274,845,024 shares Series 1 bond-type class shares: 20,000,000 shares (as of March 31, 2025)
(8) Fiscal year end	March 31
(9) Major shareholders and percentage of shares held (Note)	The Master Trust Bank of Japan, Ltd. (trust account): 13.10% HIKARIGAOKA CORPORATION: 9.46% Custody Bank of Japan, Ltd. (trust account): 6.39% INFRONEER Holdings Employee Shareholding Association: 3.36% Sumitomo Realty & Development Co., Ltd.: 3.09% Custody Bank of Japan, Ltd. (trust E account): 2.33% STATE STREET BANK AND TRUST COMPANY 505001 (standing proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.): 1.37% MAEDA CORPORATION Business Partner Shareholding Association: 1.09% Sumitomo Mitsui Banking Corporation: 1.09% The Kyoei Fire and Marine Insurance Company, Limited: 1.01% (as of March 31, 2025)
(10) Financial position and business results of the most recent fiscal year	
Fiscal year	Fiscal year ended March 31, 2025 (consolidated, IFRS)
Equity attributable to owners of parent (million yen)	519,139
Total assets (million yen)	1,450,738
Equity attributable to owners of parent per share (yen)	1,682.05
Gross profit (million yen)	115,514
Operating profit (million yen)	47,148
Profit before tax (million yen)	49,756
Profit attributable to owners of parent (million yen)	32,416
Basic earnings per share (yen)	124.15

(Note) The percentage of shares held includes the Series 1 bond-type class shares and is calculated by subtracting the number of treasury shares from the total number of shares issued.

(2) Company absorbed in absorption-type merger

(1) Company name	INFRONEER Digital Solutions Inc.
(2) Head office	2-10-2 Fujimi, Chiyoda-ku, Tokyo
(3) Representative	Takanori Ebara, Representative Director
(4) Main business	Businesses related to back-office functions, such as general affairs, human resources, and accounting
(5) Capital	10 million yen (as of March 31, 2025)
(6) Date of establishment	April 1, 2022
(7) Number of shares issued	200 shares (as of March 31, 2025)
(8) Fiscal year end	March 31
(9) Major shareholders and percentage of shares held	INFRONEER Holdings Inc.: 100% (As of March 31, 2025)
(10) Financial position and business results of the most recent fiscal year	
Fiscal year	Fiscal year ended March 31, 2025 (non-consolidated, Japanese GAAP)
Total assets (million yen)	121
Net assets (million yen)	66
Net assets per share (yen)	331,954.63
Net sales (million yen)	449
Operating profit (million yen)	10
Ordinary profit (million yen)	11
Profit (million yen)	5
Profit per share (yen)	25,765.94

4. Post-merger details

Following the Merger, there are no changes to the company name, business activities, head office location, representative, capital, and fiscal year end of the Company.

5. Future outlook

Since the Merger is a merger with a wholly owned subsidiary, the impact on the Company's consolidated financial results is minimal.