Translation

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August 6, 2024

To Whom it May Concern:

Company name: BASE, Inc.
Representative: Representative Director and CEO Yuta Tsuruoka
(Code number: 4477, Tokyo Stock Exchange Growth Market)
Inquiries: Director and CFO Ken Harada
TEL 03-6441-2075

Notice Regarding Acquisition of Shares (Subsidiarization) of want.jp Inc.

BASE, Inc. (Location: Minato-ku, Tokyo; CEO: Yuta Tsuruoka) hereby announces that our Board of Directors has resolved at a meeting held on August 6, 2024 to acquire shares of want.jp Inc. and make it a subsidiary as follows.

1. Reason for the Acquisition of Shares

want.jp Inc. (Head office: Minato-ku, Tokyo; CEO: Tae-Sung Kim) has created a system that enables people around the world to "daily purchase" Japanese goods, with the aim of realizing a world where customers around the world can access and purchase goods from all over the world at fair prices and with the highest level of convenience. It operates a cross-border EC business that facilitates Japanese EC operators' access to local sales networks around the world by building a global supply chain based on data, and has achieved data-driven automation in pricing and logistics functions. With these specialized strengths in cross-border EC, the service has been used by many Japanese EC operators who want to strengthen their sales to overseas markets.

The Company currently aims to increase its enterprise value over the medium to long term, using M&A to expand its customer base and add value to its existing products as part of its growth strategy. Through this acquisition, we will further strengthen the cross-border EC function of our BASE business, realizing "easy cross-border EC even for individuals" and contributing to the expansion of shop owners' sales channels.

2. Overview of the subsidiary to be acquired

(1)	Name	want.jp Inc.	
(2)	Location	8F Tradepia Odaiba, 2-3-1 Daiba, Minato-ku, Tokyo	
(3)	Title and name of representative	Representative Director Tae-Sung Kim	
(4)	Business	Global EC	
(5)	Capital stock	50 million yen	
(6)	Date of Establishment	2 February, 2018	
(7)	Major Shareholders and Shareholding Ratio	We refrain from disclosing this information because the major shareholder is an individual.	
(8)	Listed company and the company concerned The relationship between	capital relations	Not applicable.
		personal relations	Not applicable.
		business relations	Not applicable.

(9) Consolidated operating results and consolidated financial position of the company for the past three years

accounting period	Fiscal year ending December 31, 2021	Fiscal year ending December 31, 2022	Fiscal year ending December 31, 2023
Consolidated net assets	453 million yen	41 million yen	(452) million yen
Consolidated total assets	746 million yen	521 million yen	618 million yen
Consolidated net assets per share	876 yen	79 yen	(873) yen
consolidated net sales	1,400 million yen	1,920 million yen	1,939 million yen
Consolidated operating income	9 million yen	(448) million yen	(423) million yen
Consolidated ordinary income	7 million yen	(411) million yen	(410) million yen
Attributable to: Shareholders of the parent company Net income	6 million yen	(412) million yen	(493) million yen
Consolidated net income per share	12 yen	(796) yen	(953) yen
Dividend per share	0 yen	0 yen	0 yen

3. Outline of the counterparty of the share acquisition

(1)	Name	Kim Tae-sung	
(2)	Location	We refrain from disclosing this information because the counterparty of the share acquisition is an individual.	
(3)	Listed companies and Relationship with the Company	capital relations	Not applicable.
		personal relations	Not applicable.
		business relations	Not applicable.

(1)	Name	YJ2 INVESTMENT PARTNERSHIP	
(2)	Location	Tokyo Garden Terrace Kioicho Kioi Tower 1-3 Kioicho, Chiyoda-ku, Tokyo	
(3)	Basis of Establishment	Act on Limited Partnership Agreements for Investment Business	
(4)	Purpose	Private Equity Investment	
(5)	Fund launch date	January, 2015	
(6)	Outline of Managing Partner	Name	Z Venture Capital Corporation
		Location	Tokyo Garden Terrace Kioicho Kioi Tower 1-3 Kioicho, Chiyoda-ku, Tokyo 102-8282
		Title and name of representative	CEO In Joon Hwang
		Business	Investment in startups and creation of synergies with LY Group
		Capital stock	200 million yen
(7)	Listed companies and Relationship with the Fund	capital relations	Not applicable.
		personal relations	Not applicable.
		business relations	Not applicable.

(1)	Name	Globis Fund VI, L.P.	
(2)	Location	PO Box 2681, Cricket Square, Hutchins Drive, George Town, Grand Cayman, KY1-1111 Cayman Islands	
(3)	Basis of Establishment	Limited Partnership (LPS) under the Cayman Islands Tax Exempt Limited Partnership Act	
(4)	Purpose	Private Equity Investment	
(5)	Fund launch date	15 March, 2019	
(6)	Outline of Managing Partner	Name	GLOBIS CAPITAL PARTNERS Co., Ltd.
		Location	9F Sumitomo Fudosan Kojimachi Bldg., 5-1 Niban-cho, Chiyoda-ku, Tokyo
		Title and name of representative	President Yoshito Hori
		Business	Investment
		Capital stock	10 million yen
(7)	Listed companies and Relationship with the Fund	capital relations	Not applicable.
		personal relations	Not applicable.
		business relations	Not applicable.

(1)	Name	Globis Fund VI, L.P.S	
(2)	Location	5-1 Niban-cho, Chiyoda-ku, Tokyo 102-0084	
(3)	Basis of Establishment	Act on Limited Partnership Agreements for Investment Business	
(4)	Purpose	Private Equity Investment	
(5)	Fund launch date	15 March, 2019	
(6)	Outline of Managing Partner	Name	GLOBIS CAPITAL PARTNERS Co., Ltd.
		Location	9F Sumitomo Fudosan Kojimachi Bldg., 5-1 Niban-cho, Chiyoda-ku, Tokyo
		Title and name of representative	President Yoshito Hori
		Business	Investment
		Capital stock	10 million yen
(7)	Listed companies and Relationship with the Fund	capital relations	Not applicable.
		personal relations	Not applicable.
		business relations	Not applicable.

(1)	Name	Fashion & Technology No.1 Investment Enterprise Partnership	
(2)	Location	2-1, Kanda Iwamoto-cho, Chiyoda-ku, Tokyo	
(3)	Basis of Establishment	Voluntary partnership under the Civil Code	
(4)	Purpose	Private Equity Investment	
(5)	Fund launch date	20 January, 2017	
(6)	Outline of Managing Partner	Name	Miyabi Ventures Co., Ltd.
		Location	2-1, Kanda Iwamoto-cho, Chiyoda-ku, Tokyo
		Title and name of representative	CEO Koichi Inoue
		Business	Venture Capital M&A Support Corporate Innovation for Client Companies Management Support for Startups Creation of University-originated Ventures Regional Revitalization Support
		Capital stock	17 million yen
(7)	Listed companies and Relationship with the Fund	capital relations	Not applicable.
		personal relations	Not applicable.
		business relations	Not applicable.

(1)	Name	MSIVC 2016V Venture Capital Investment Limited Partnership	
(2)	Location	4F Kyobashi TD building, 1-2-5, Kyobashi, Chuo-ku, Tokyo	
(3)	Basis of Establishment	Act on Limited Partnership Agreements for Investment Business	
(4)	Purpose	Investment in quality domestic and foreign venture companies with good prospects for future IPOs	
(5)	Fund launch date	22 April, 2016	
(6)	Outline of Managing Partner	Name	MITSUI SUMITOMO INSURANCE Venture Capital Co.,Ltd.
		Location	4F Kyobashi TD building, 1-2-5, Kyobashi, Chuo-ku, Tokyo
		Title and name of representative	Taku Morimoto
		Business	Investment business for start-up companies Formation, operation and management of comprehensive startup support investment partnerships from the startup stage
		Capital stock	1 billion yen
(7)	Listed companies and Relationship with the Fund	capital relations	Not applicable.
		personal relations	Not applicable.
		business relations	Not applicable.

4. Number of shares to be acquired, status of shares held before and after the acquisition, and acquisition price

(1)	Number of shares held before the change	0 shares (Number of voting rights: 0) (Percentage of voting rights held: 0.0%)
(2)	Number of shares acquired	Common shares 200,000 shares Class A shares 50,000 shares Class B shares 205,569 shares Class C shares 61,992 shares
(3)	Acquisition cost	The first acquisition price 100 million yen The second acquisition price 0-650 million yen Advisory fees (estimated) 4.5 million yen Total (estimated) 104.5-754.5 million yen
(4)	Number of shares held after the change	The first acquisition 487,561 shares (Number of voting rights: 487,561) (Ownership percentage of voting rights: 94.2%) The second acquisition 30,000 shares (Number of voting rights: 517,561)

	(Ownership percentage of voting rights: 100%)

5. Schedule

(1)	Date of resolution by the Board of Directors	August 6, 2024
(2)	Date of Contract	August 6, 2024
(3)	Date of execution of stock transfer	The first acquisition: August 9, 2024 (scheduled) The second acquisition: February 2028 (scheduled)

6. Outlook

Considering the impact on our future business performance, we have revised our consolidated business forecast for the fiscal year ending December 31, 2024. For details, please refer to the "Notice of Revision of Forecast of Consolidated Financial Results for Fiscal Year Ending December 31, 2024" disclosed today.

(End of document)

(Reference) Consolidated earnings forecast for the current fiscal year (announced on August 6, 2024) and consolidated results for the previous fiscal year

(Millions of yen)

	consolidated net sales	EBITDA	Consolidated operating income	Consolidated ordinary income	Net income attributable to owners of the parent
Forecast of Consolidated Financial Results for FY12/2024	15,500	227	200	201	198
Consolidated financial results for FY12/2023	11,680	-422	-425	-409	-606