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August 1, 2025

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(Amendment to Previously Disclosed Matters) Announcement of the Acquisition of New Company of Infratop Inc.

SHIFT Inc. (Head Office: Minato-ku, Tokyo; President and CEO: Masaru Tange; the "Company") refers to its announcements dated December 24, 2024, titled "Announcement of the Acquisition of New Company of Infratop Inc." and July 11, 2025, titled "(Amendment to Previously Disclosed Matters) Notice Regarding Changes to the Business Acquisition Structure and Acquisition Price of Infratop Inc.".

As previously disclosed, the Company entered into a share transfer agreement (the "Agreement") to acquire shares of Roppongi Management No. 10 Inc. (Head Office: Minato-ku, Tokyo; Representative Director: Shota Isomoto), which will succeed Infratop Inc.'s (Head Office: Minato-ku, Tokyo; CEO: Shota Isomoto) education business (excluding those related to generative AI) and human resources business, through an absorption-type company split. Under the cooperative framework between the two parties, preparations have been made toward fulfilling the conditions for the share acquisition. However, due to certain delays, the scheduled execution date of the share acquisition will be changed as follows.

1. Reason for the Amendment

Since entering into the agreement, the Company has been preparing for closing. However, delays have arisen in the procedures related to obtaining the necessary licenses and permits, which were included as conditions precedent. As a result, the execution date of the share acquisition has been postponed.

2. Details of the amendment

Before:

(1) SHIFT Board resolution date	July 9, 2025
(2) Execution date of the share subscription agreement	July 11, 2025
(3) Expected date to conduct absorption-type split	August 1, 2025 (scheduled)
(4) Expected date to acquire shares	September 1, 2025 (scheduled)

Note: The Board of Directors, as noted in (1), resolved to approve the prerequisites for the share acquisition, and delegated authority to the Representative Director to make the final decision, which was made on July 11, 2025.

After:

(1) SHIFT Board resolution date	July 9, 2025
(2) Execution date of the share subscription agreement	July 11, 2025
(3) Expected date to conduct absorption-type split	August 1, 2025
(4) Expected date to acquire shares	October 1, 2025 (scheduled)

Note: The Board of Directors, as noted in (1), resolved to approve the prerequisites for the share acquisition, and delegated authority to the Representative Director to make the final decision, which was made on July 11, 2025.

3. Future Outlook

The impact of this alliance on the Company's consolidated financial results is expected to be immaterial. Should any material impact arise due to significant changes in business conditions, SHIFT will promptly disclose such information as soon as it becomes known.