[Translation]

February 18, 2025

To Whom it may concern:

Net One Systems Co., Ltd.
(Stock Code:7518, TSE Prime)

Notice of Resolutions to Approve Share Consolidation, Abolition of the Provision on Share Units, Partial Amendment to the Articles of Incorporation and Appointment of an Executive Director

As announced in the "Notice Concerning Share Consolidation, Abolition of the Provision on Share Units, Partial Amendment to the Articles of Incorporation and Appointment of an Executive Director" released on January 14, 2025 (the "Press Release dated January 14, 2025"), Net One Systems Co., Ltd. (the "Company") hereby announces that the Company submitted to the extraordinary shareholders' meeting held today (the "Extraordinary Shareholders' Meeting") proposals for share consolidation, abolition of the provision on share units, partial amendment to the Articles of Incorporation and appointment of an Executive Director and that each of the proposals was approved and adopted as originally proposed.

As a result, the Company's shares of common stock (the "Company Shares") will meet the delisting criteria stipulated in the Securities Listing Regulations of the Tokyo Stock Exchange, Inc. (the "Tokyo Stock Exchange"). Consequently, the Company Shares are scheduled to be designated as securities to be delisted (*seiri meigara*) between today and March 17, 2025 and subsequently delisted on March 18, 2025. Please note that, after being delisted, the Company Shares will no longer be traded on the Tokyo Stock Exchange Prime Market.

1. Proposal 1 (Share Consolidation)

The following share consolidation (the "Share Consolidation") was approved by the shareholders at the Extraordinary Shareholders' Meeting. The details of the Share Consolidation are as described in the Press Release dated January 14, 2025.

A. Class of Shares to be Consolidated

Common shares

B. Consolidation Ratio

Every 15,908,000 shares of the Company Shares will be consolidated into one share.

C. Reduction in the Total Number of Outstanding Shares

79,211,926 shares

(Note) Since the Company resolved at the Board of Directors meeting held on January 14, 2025 to cancel its 1,096,770 treasury shares (equivalent to the total of 952,570 treasury shares held by the Company as of December 26, 2024, plus the 144,200 Company Shares granted as restricted stock remuneration to the Company's Executive Directors (excluding Outside Executive Directors and Executive Directors who are members of the Audit & Supervisory Committee) and Vice Presidents, which the Company intends to acquire without consideration on March 18, 2025) on March 19, 2025, the "Reduction in the Total Number of Outstanding Shares" is the total number of outstanding shares after the cancellation.

D. Total Number of Outstanding Shares prior to the Effective Date of the Share Consolidation

79,211,930 shares

(Note) Since the Company resolved at the Board of Directors meeting held on January 14, 2025 to cancel its 1,096,770 treasury shares (equivalent to the total of 952,570 treasury shares held by the Company as of December 26, 2024, plus the 144,200 Company Shares granted as restricted stock remuneration to the Company's Executive Directors (excluding Outside Executive Directors and Executive Directors who are members of the Audit & Supervisory Committee) and Vice Presidents, which the Company intends to acquire without consideration on March 18, 2025) on March 19, 2025, the "Total Number of Outstanding Shares prior to the Effective Date of the Share Consolidation" is the total number of outstanding shares after the cancellation.

E. Total Number of Outstanding Shares after the Effective Date of the Share Consolidation

4 shares

F. Total Number of Shares Authorized to be Issued as of the Effective Date of the Share Consolidation

16 shares

G. Method of Processing of Fractions Less Than One Share, and Amount of Cash Expected to Be Delivered to the Shareholders as a Result of the Processing of Fractions

(i) Whether the Company Intends to Proceed pursuant to Article 235, Paragraph 1 of the Companies Act, or Article 234, Paragraph 2 as Applied *Mutatis Mutandis* under Article 235, Paragraph 2 of the Companies Act, and the Reasons therefor

Due to the Share Consolidation, the number of Company Share(s) held by each of the Company's shareholders other than SCSK Corporation (the "Tender Offeror") is expected to be less than one share. With respect to the fractional shares resulting from the Share Consolidation, the Company will, in accordance with the procedures set out in Article 235 of the Companies Act (Act No. 86 of 2005, as amended; the same applies hereinafter) and other relevant laws and regulations, pay its shareholders who have such fractional

shares cash obtained by selling the Company Share(s) equivalent to the total number of such fractional shares (if the total number includes a fraction of less than one share, the fraction will be rounded down pursuant to the provisions of Article 235, Paragraph 1 of the Companies Act. The same applies hereinafter.) to the Company or the Tender Offeror or by other methods. With respect to such a sale, in view of the facts that the Share Consolidation is to be carried out as part of the series of transactions intended to make the Tender Offeror the Company's sole shareholder, and that the Company Shares will be delisted as of March 18, 2025 and will become non-marketable shares and therefore it is considered that the possibility of a new purchaser appearing through an auction process is low, the Company plans to sell the Company Share(s) equivalent to the total number of such fractional shares to the Tender Offeror with the permission of the court pursuant to the provisions of Article 234, Paragraph 2 of the Companies Act as applied *mutatis mutandis* under Article 235, Paragraph 2 of the Companies Act. If the above permission of the court is obtained as planned, the sale price in such a case is planned to be set at a price that will result in the delivery of cash equivalent to the amount obtained by multiplying the number of Company Shares held by each shareholder in the Company's final shareholders' register as of March 19, 2025, which is the business day immediately preceding the effective date of the Share Consolidation, by 4,500 yen, which is the same amount as the tender offer price per share of the Company Shares in the tender offer conducted by the Tender Offeror from November 7, 2024 to December 18, 2024 for the Company Shares, etc. (the "Tender Offer"). However, the amount of cash that will be actually delivered to the shareholders may differ from the above amount in cases where the Company is unable to obtain the permission of the court or it is necessary to make adjustments for fractions in the calculation or in other similar cases.

(ii) Name of a Person Who is Expected to Become the Purchaser of the Shares pertaining to the Sale

SCSK Corporation (the Tender Offeror)

(iii) Method by which a Person Who is Expected to Become the Purchaser of the Shares pertaining to the Sale Secures Funds for Payment of the Purchase Price pertaining to the Sale, and the Appropriateness of the Method

The Tender Offeror will cover the funds for the acquisition of the Company Share(s) equivalent to the total number of fractions resulting from the Share Consolidation through its cash and deposits and loans to be provided by Sumitomo Mitsui Banking Corporation ("SMBC"), and the Company has confirmed the method by which the Tender Offeror will secure the funds by reviewing the deposit balance certificate dated November 6, 2024 pertaining to the deposit balance as of November 5, 2024 and the loan certificate dated November 6, 2024 regarding the loans to be provided by SMBC, which were submitted as attachments to the Tender Offer Registration Statement regarding the Tender Offer. In addition, according to the Tender Offeror, no event has occurred that might hinder the Tender Offeror's payment of the sale price for the Company Share(s) equivalent to the total number of fractional shares less than one share resulting from the Share Consolidation, and the Tender Offeror is not aware of any possibility of such an event occurring in the future.

Based on the above, the Company has determined that the Tender Offeror's method of securing funds for the payment of the sale price for the Company Share(s) equivalent to

the total number of fractional shares less than one share is appropriate.

(iv) Prospect of the Timing of the Sale and the Timing of Delivery of Proceeds from the Sale to Shareholders

The Company intends to file a petition with the court for permission to sell the Company Share(s) equivalent to the total number of fractional shares less than one share resulting from the Share Consolidation and have the Tender Offeror purchase such Company Share(s) by around late-March 2025 after the effective date of the Share Consolidation pursuant to the provisions of Article 234, Paragraph 2 of the Companies Act as applied *mutatis mutandis* under Paragraph 2 of Article 235 of the Companies Act. The timing of obtaining such permission may vary depending on, among others, the circumstances of the court, but the Company expects to sell the Company Shares by having the Tender Offeror purchase them by late-April 2025 with the permission of the court, and after making the necessary preparations to deliver the proceeds obtained through the sale to the Company's shareholders, the Company expects to deliver the proceeds to the shareholders between late-May 2025 and early-June 2025.

In consideration of the period required for the series of procedures pertaining to the sale from the effective date of the Share Consolidation, the Company has determined that at each timing as described above, the Company Share(s) equivalent to the total number of fractional shares less than one share resulting from the Share Consolidation will be sold and the proceeds obtained through the sale will be delivered to the Company's shareholders.

2. Proposal 2 (Partial Amendments to the Articles of Incorporation)

The following partial amendments to the Company's Articles of Incorporation were approved by the shareholders at the Extraordinary Shareholders' Meeting. The details of such amendments are as described in the Press Release dated January 14, 2025.

The partial amendments to the Articles of Incorporation are scheduled to take effect on March 21, 2025 subject to the condition that the Share Consolidation becomes effective.

(1) If the proposal concerning the Share Consolidation is approved as originally proposed and the Share Consolidation becomes effective, the total number of the Company Shares authorized to be issued will be reduced to 16 shares pursuant to the provisions of Article 182, Paragraph 2 of the Companies Act. In order to clarify this point, Article 6 (Total Number of Shares Authorized to be Issued by the Company) of the current Articles of Incorporation shall be amended subject to the condition that the Share Consolidation becomes effective.

(2) If the proposal concerning the Share Consolidation is approved as originally proposed and the Share Consolidation becomes effective, the total number of outstanding shares of the Company will be 4 shares, which will eliminate the need for the provision on share units. As such, subject to the condition that the Share Consolidation becomes effective, the entire text of Article 7 (Number of Shares Constituting One Unit of Shares) of the current Articles of Incorporation shall be deleted in order to abolish the provision on share

units, which currently stipulates one hundred shares per unit, and the number of articles associated with such amendment shall be renumbered.

(3) If the proposal concerning the Share Consolidation is approved as originally proposed and the Share Consolidation becomes effective, the Tender Offeror will become the sole shareholder of the Company, which will eliminate the need for the provision on record date for ordinary shareholders' meeting. As such, subject to the condition that the Share Consolidation becomes effective, the entire text of Article 11 (Record Date for Ordinary Shareholders' Meeting) of the current Articles of Incorporation shall be deleted, and the number of articles associated with such amendment shall be renumbered.

(4) If the proposal concerning the Share Consolidation is approved as originally proposed and the Share Consolidation becomes effective, the Company Shares will be delisted as a result of the implementation of the Share Consolidation, and the Tender Offeror will become the sole shareholder of the Company, which will eliminate the need for the provision measures for electronic provision of materials for general meeting of shareholders. As such, subject to the condition that the Share Consolidation becomes effective, the entire text of Article 16 (Measures for Electronic Provision, Etc.) of the current Articles of Incorporation shall be deleted, and the number of articles associated with such amendment shall be renumbered.

3. Proposal 3 (Appointment of an Executive Director (excluding an Executive Director Who Is a Member of the Audit & Supervisory Committee))

The following appointment of an Executive Director was approved by the shareholders at the Extraordinary Shareholders' Meeting. The details of the appointment are as described in the Press Release dated January 14, 2025.

A. Purpose of the Appointment of the Executive Director

An Executive Director will be appointed in order to promote business integration with the Tender Offeror, etc.

The candidate was selected based on the report of the voluntary Nomination Advisory Committee, which is composed exclusively of independent Outside Executive Directors. It has been reported by the Audit & Supervisory Committee that, as a result of examining the policy and process of determination with respect to the candidate on which the Nomination Advisory Committee has reported to the Board of Directors, the policy and process have been determined to be appropriate and the candidate is suitable as the Company's Executive Director (excluding an Executive Director who is a member of the Audit & Supervisory Committee).

B. Candidate for an Executive Director (excluding an Executive Director Who Is a Member of the Audit & Supervisory Committee)

Name	Tsutomu Ozaki

Date of birth	July 29, 1963	
New appointment / Reappointment	New appointment	
Career summary	April 1987	Joined Sumitomo Corporation
	April 2016	Corporate Officer of Sumitomo Corporation Assistant General Manager for Middle East
	April 2017	Corporate Officer of Sumitomo Corporation Assistant General Manager for Middle East Managing Director of Sumitomo Corporation Middle East FZE
	April 2018	Corporate Officer of Sumitomo Corporation Assistant General Manager for Middle East COO of Sumitomo Corporation Middle East Group Managing Director of Sumitomo Corporation Middle East FZE
	April 2019	Corporate Officer of Sumitomo Corporation Assistant General Manager for Europe, Middle East, Africa & CIS General Manager, European Corporate Management Unit, Sumitomo Corporation Europe Group
	April 2020	Executive Officer of Sumitomo Corporation Assistant General Manager for Europe, Middle East, Africa & CIS General Manager, European Corporate Management Unit, Sumitomo Corporation Europe Group
	April 2021	Executive Officer of Sumitomo Corporation General Manager, Planning & Coordination Dept., Media & Digital Business Unit
	April 2023	Managing Executive Officer of Sumitomo Corporation Assistant to General Manager, Media & Digital Business Unit Concurrent position as Senior Managing Executive

		Officer of SCSK Corporation
	June 2023	Director of SCSK Corporation Senior Managing Executive Officer Chief Information Security Officer General Manager, Legal & Risk Management
	April 2024	Director of SCSK Corporation Senior Managing Executive Officer Chief Information Security Officer General Manager, General Affairs & Legal & Risk Management General Manager, Global
	October 2024	Director of SCSK Corporation (present) Senior Managing Executive Officer (present) Chief Information Security Officer (present) General Manager, General Affairs & Legal & Risk Management (present) General Manager, Global (present) General Manager, ProActive Business Solutions (present) Significant concurrent positions Director of SCSK Corporation
Number of the Company's shares owned	0 Shares	
Reasons for selection as a candidate for an Executive Director	Mr. Tsutomu Ozaki has extensive experience and broad knowledge of legal affairs and risk management through his work at Sumitomo Corporation and SCSK Corporation. The Board of Directors expects that he will contribute to the promotion of business integration with the Tender Offeror based on the experience and knowledge he has cultivated in his career to date; therefore, the Board of Directors has selected him as a candidate for an Executive Director.	

(Note) 1. SCSK Corporation is currently the parent company of the Company.

2. The Company has entered into the Business Integration and Tender Offer Agreement with SCSK Corporation. There are no other special interests between Mr. Ozaki and the Company.

3. If the appointment of Mr. Ozaki is approved, the Company plans to enter into a limited liability agreement with him to limit the liability as provided for in Article 423, Paragraph 1 of the Companies Act to the amount stipulated in applicable laws and regulations.

4. The Company has entered into an agreement of directors and officers liability insurance policy as provided for by Article 430-3, Paragraph 1 of the Companies Act with an insurance company. If a claim for damages is made by shareholder(s), third parties, etc., the compensation for the damage, fees for legal actions, etc. will be covered by the insurance agreement. Mr. Ozaki will be included in the coverage of the insurance agreement. Additionally, the Company plans to renew the insurance agreement under the same conditions.

4. Schedule of the Share Consolidation

Date of the Extraordinary Shareholders' Meeting	February 18, 2025
Date of designation of the Company Shares as securities to be delisted	February 18, 2025
Last trading date of the Company Shares	March 17, 2025 (tentative)
Date of delisting of the Company Shares	March 18, 2025 (tentative)
Effective date of the Share Consolidation	March 21, 2025 (tentative)

End