

March 24, 2025

Company name: U-NEXT HOLDINGS Co., Ltd.
Representative: Yasuhide Uno, President, Representative Director & CEO
(Securities code: 9418)
Contact: Sho Nishimoto, Executive Officer & CFO
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Notice on Establishment of a Subsidiary

U-NEXT HOLDINGS Co., Ltd. (the “Company”) hereby announces that it passed a resolution at the meeting of the Board of Directors held on today to newly establish a subsidiary as described below.

1. Purpose of establishing a subsidiary

In order to strengthen group-wide risk management, improve profitability through the internalization of reinsurance costs, and enhance retained earnings, we have decided to establish a captive reinsurance subsidiary exclusively for the group in the Federated States of Micronesia. Additionally, we will establish a new insurance agency company in Japan to manage the operations of this reinsurance subsidiary. We believe that these actions will contribute to the future enhancement of our group's corporate value.

2. Outline of the subsidiary to be established

[Overview of the captive reinsurance company]

Name	U-Reinsurance Management Co., Ltd.
Address	To be decided (Federated States of Micronesia)
Title and name of the representative	Daiki Hamada, Representative Director and President
Business description	Reinsurance
Capital	200 million yen
Date of incorporation	July 1, 2025 (tentative)
Major shareholder and shareholding ratio	The Company 100%
Relationship with the Company	
Capital relationship	There is no relevant information as it is a newly established subsidiary.
Personnel relationship	There is no relevant information as it is a newly established subsidiary.
Transaction relationship	There is no relevant information as it is a newly established subsidiary.
Financial position and operating results in the past three years	
	There is no relevant information as it is a newly established subsidiary.

[Overview of the insurance agency company]

Name	U-Insurance Agency Co., Ltd.
Address	4-9, Kamiyama-cho, Shibuya-ku, Tokyo, Japan
Title and name of the representative	Daiki Hamada, Representative Director and President
Business description	- Insurance Agency Services - Management Outsourcing Services, etc.
Capital	5 million yen

Date of incorporation	July 1, 2025 (tentative)
Major shareholder and shareholding ratio	The Company 100%
Relationship with the Company	
Capital relationship	There is no relevant information as it is a newly established subsidiary.
Personnel relationship	There is no relevant information as it is a newly established subsidiary.
Transaction relationship	There is no relevant information as it is a newly established subsidiary.
Financial position and operating results in the past three years	
	There is no relevant information as it is a newly established subsidiary.

3. Future outlook

The impact of the establishment of the new subsidiary on the Company's consolidated operating results for the fiscal year ending August 31, 2025 will be immaterial, and any matters requiring disclosure arising in the future will be promptly disclosed.