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October 15, 2026

Company name: Axelspace Holdings Corporation
Representative: Yuya Nakamura, President and CEO
(Securities code: 402A, Tokyo Stock Exchange Growth Market)
Inquiries: Daigo Orihara, Director
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Notice of Changes to the Management Structure of the Company and Its Consolidated Subsidiary

Axelspace Holdings Corporation (the "Company") hereby announces that, at the meeting of the Board of Directors held today, it resolved to change the management structure of the Company and its consolidated subsidiary, Axelspace Corporation, effective November 1, 2026, with the aim of improving satellite quality and reliability and strengthening the Group's management structure, as described below.

1. Background and Purpose of the Organizational Changes

The Group is working to further strengthen its group-wide management functions and business execution structure to support multiple satellite projects and future business expansion. The Group is also investigating the causes of the anomaly in the GRUS-3 microsatellites disclosed on September 29, 2026 and working to prevent recurrence. Improving quality and reliability in satellite development is a key management priority.

Through these changes to the management structure, the Group aims to strengthen its technical capabilities to improve satellite development quality and reliability and establish a mass production system, while also enhancing its group-wide management functions.

2. Overview of the New Management Structure

Takanori Iwata will be appointed as Executive Officer. With a background that includes serving as Head of the Chief Engineer Office at the Japan Aerospace Exploration Agency (JAXA) and involvement in numerous satellite development projects, he brings extensive experience and a proven track record in developing satellite attitude and orbit control systems, conducting technical evaluations, and improving project operations.

In addition, Yuya Nakamura, President and CEO of Axelspace Corporation, will oversee the satellite development and procurement and production divisions. Drawing on his knowledge as an engineer with experience in satellite development, he will lead improvements to development processes and quality management systems together with Iwata, who brings extensive expertise and experience.

Furthermore, Haruhiko Matsunami will be appointed as Executive Officer and will oversee the Corporate Administration Division to strengthen the Group's management functions.

Under the new management structure, the Group will work to improve quality and reliability in satellite

development and enhance production efficiency, establishing a mass production system that ensures quality and reliability while strengthening its group-wide management functions.

3. Management Structure (Effective November 1, 2026)

(1) Axelspace Holdings Corporation (the Company)

Directors

Position	Name	Department Overseen
President and CEO	Yuya Nakamura	
Director	Daigo Orihara	Head of Corporate Development Division (In charge of Corporate Development Division)
Outside Director	Tomihisa Kamada	
Outside Director	Chiaki Mukai	
Outside Director	Masanori Sugiyama	

Executive Officers

Position	Name	Department Overseen
Executive Officer	Yukichi Miyagawa	Head of AI&DX Promotion Division (In charge of AI&DX Promotion Division)
Executive Officer (Newly Appointed)	Haruhiko Matsunami	Head of Corporate Administration Division (In charge of: Corporate Administration Division)

(2) Axelspace Corporation

Directors

Position	Name	Department Overseen
President and CEO	Yuya Nakamura	In charge of Spacecraft Technology Division, Supply Chain and Production Division
Director	Daigo Orihara	Head of Sales and Business Development Division (In charge of Sales and Business Development Division)
Director	Takashi Eishima	(Note)

Note: Takashi Eishima will continue investigating the causes of the GRUS-3 anomaly and is scheduled to step down as Director after submitting a final report following evaluation by the GRUS-3 Anomaly Review Advisory Board. After stepping down, he will continue to serve as Co-Founder and Senior Fellow of Axelspace Corporation and is expected to lead efforts to enhance its technical capabilities, develop specialized talent, and advance space sustainability initiatives, among other activities.

Executive Officers

Position	Name	Department Overseen
Executive Officer (Newly Appointed)	Takanori Iwata	Head of Engineering Management Office (In charge of Engineering Management Office)
Executive Officer	Yukichi Miyagawa	In charge of Software Product and Engineering Division)
Executive Officer (Newly Appointed)	Haruhiko Matsunami	Head of Corporate Administration Division (In charge of Corporate Administration Division)

Reference: Brief Biographies of Newly Appointed Executive Officers

Takanori Iwata
Graduated from the Space Engineering Course in the Department of Aeronautics at the University of Tokyo and earned a Ph.D. in Aeronautics and Astronautics from Stanford University. Joined the National Space Development Agency of Japan (NASDA, now the Japan Aerospace Exploration Agency, JAXA) and worked on the ALOS project team from its inception, being responsible for the development and operations of the high-precision attitude and orbit control system and other systems. As Director of the Guidance and Control Group, led guidance and control R&D and support for project teams including GCOM-W1 and ALOS-2. As Director of the Chief Engineer's Office, led agency-wide reforms to project management practices following the ASTRO-H anomaly. Subsequently worked on initial mission studies as Director of the System Technology Unit while also serving as Chief Engineer for R&D and human space exploration fields, providing independent assessments and support for various projects. Joined Axelspace in October 2024 and has served as Leader of the Attitude and Orbit Control Systems Unit and Head of the Engineering Management Office.

Haruhiko Matsunami
He graduated from the Faculty of Economics at the University of Tokyo in 2004 and holds an International MBA from IE Business School. He began his career at a shipping company, working across sales, accounting, and human resources. He also gained experience at a general trading company in business management, asset management, and the establishment of overseas joint ventures. Most recently, he served as Chief Financial Officer (CFO) and Head of Human Resources at an aviation (grand handling) company. He joined Axelspace in July 2026.