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News Release

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Notice Regarding a Framework Agreement on a Strategic Capital and Business Alliance with Icom Incorporated toward Joint Venture Operation of LIMNO Co., Ltd.

TRIIS Inc. (the "Company" (pronounced "Tri-Eyes")) hereby announces that, at a meeting of its Board of Directors held today, the Company resolved to enter into a basic agreement (the "Framework Agreement") with Icom Incorporated (head office: Hirano-ku, Osaka; President and Representative Director: Hiroshi Nakaoka; listed on the Prime Market of the Tokyo Stock Exchange; securities code: 6820; hereinafter "Icom") regarding the joint operation of LIMNO Co., Ltd. ("LIMNO") as a joint venture company, and entered into the Basic Agreement as of today, as described below.

The Framework Agreement sets forth the basic terms of the proposed arrangement whereby, following the Company's acquisition of all shares of LIMNO effective October 1, 2026, the Company will transfer 49% of the shares of LIMNO to Icom and the two companies will jointly operate LIMNO as a joint venture company, with the Company holding 51% and Icom holding 49% (the "Alliance").

While neither company is obligated to enter into a capital and business alliance based on this Framework Agreement, the two companies are currently in discussions aimed at concluding a legally binding formal definitive agreement by the end of October 2026. Should the parties decide to enter into such an agreement, or should any other matters requiring disclosure arise, the Company will promptly disclose such information.

1. Purpose and Background of the Alliance

As announced in the "Notice Regarding Acquisition of Shares of LIMNO Co., Ltd. (Acquisition of Shares Involving Change in Subsidiary, etc. and Change in Specified Subsidiary) and Execution of Share Transfer Agreement" dated September 15, 2026, the Company has entered into a share transfer agreement to acquire all 120,000 issued common shares of LIMNO and plans to make LIMNO a subsidiary effective October 1, 2026.

LIMNO traces its origins to Tottori Sanyo Electric and possesses capabilities in the planning, development, procurement, manufacturing, and quality control of electrical equipment, which have been cultivated in the Tottori region for approximately 60 years. At the same time, LIMNO's net sales have declined for three consecutive fiscal years, from JPY 22.331 billion for the fiscal year ended September 2023 to JPY 20.508 billion for the fiscal year ended September 2024 and JPY 16.804 billion for the fiscal year ended September 2025. The Company therefore recognizes an urgent priority to further enhance confidence with customers and suppliers, develop new sales channels, and secure stable mass-production projects in order to convert LIMNO's existing manufacturing technologies and mass-production capabilities into new orders.

Icom is a company listed on the Prime Market of the Tokyo Stock Exchange that manufactures and sells radio communication equipment, network equipment, and related products. It has strengths in technology development, product development, procurement, quality control, mass production, and domestic and overseas sales networks in the field of radio communications. The Company believes that Icom's radio communication technologies and business platform as a manufacturer are highly complementary with LIMNO's manufacturing technologies and domestic production capabilities. Icom had originally been considering bringing LIMNO into its group and was therefore in a competing position with the Company with respect to LIMNO. However, in discussions between the management teams of both companies on September 18, 2026, the parties concluded that jointly operating LIMNO would be beneficial to Icom, LIMNO, and the Company.

Through the Alliance, the parties aim to combine Icom's radio communication technologies, LIMNO's manufacturing technologies, and the Company's business-alliance and business-development network to win mass-production projects for drone-related components, communication modules, peripheral equipment, and other products. In addition, the Company intends to leverage its advisor and business-alliance networks to attract to LIMNO ODM, OEM, and EMS projects for home appliances and other electrical equipment for which production is being considered for reshoring from overseas to Japan, while also expanding sales channels by utilizing the customer and sales networks of both companies.

The Company determined that jointly operating LIMNO with Icom, which has established technological, quality, and sales capabilities, rather than operating LIMNO solely by itself, would enhance confidence among LIMNO's customers and suppliers regarding business continuity and enable sustainable growth under transparent governance. Accordingly, the Company entered into the Framework Agreement.

2. Details of the Alliance (Joint Venture)

(1) Details of the Joint Venture Business

The parties have agreed to jointly undertake the following initiatives through LIMNO as the joint venture company.

Category	Main Initiatives
Drones and radio communications	Combine Icom's radio communication technologies with LIMNO's design, procurement, manufacturing, and quality-control capabilities, and consider the planning, prototyping, certification, and mass production of drone-related components, communication modules, control equipment, peripheral equipment, and other products.
Reshoring of beauty appliances and other products	Leverage the Company's advisor, business-alliance, and business-development networks to develop projects for reshoring the production of beauty appliances and other electrical equipment to Japan and connect such projects to ODM, OEM, and EMS orders for LIMNO.
Expansion of sales channels	Leverage the customer, sales, and alliance-partner networks of Icom and the Company to expand sales opportunities for LIMNO products and contract manufacturing services.
Strengthening of supply chain	Strengthen relationships with customers and suppliers and promote stable procurement by clarifying LIMNO's medium- to long-term business policy and cooperating in procurement, quality, business continuity planning (BCP), and related areas.
Next-generation products and services	Explore opportunities for joint planning and pilot testing of products and services that utilize IoT, wireless communications, AI, robotics, and other technologies.

(2) Conversion of LIMNO into a Joint Venture Company

The parties have agreed that the Company will transfer 49% of the LIMNO shares held by it to Icom, resulting in ownership of 51% by the Company and 49% by Icom, and that LIMNO will be operated as a joint venture company under the following policies.

Governance	The parties will discuss a framework under which the Company and Icom would each, in principle, be entitled to nominate an equal number of Director candidates, together with joint consultation and approval mechanisms for important matters that reflect the intentions of both companies.
Business execution	Day-to-day business execution will, in principle, be centered on officers and employees who are familiar with LIMNO's business and operations.

Note: The transfer price, transfer method, and other details will be determined in the definitive agreement that the parties plan to enter into by the end of October 2026 following further discussions.

(3) Overview of the Joint Venture Company (LIMNO)

Name	LIMNO Co., Ltd.
Location	7-101 Tachikawa-cho, Tottori-shi, Tottori, Japan
Representative	Yasuhiko Nagatani, President and Representative Director
Business activities	Planning, development, manufacturing, sales, repair and maintenance services, and consulting for electrical equipment including tablets, displays, and IoT modules; and planning, development, production, sales, repair and maintenance services for software and related services.
Capital	JPY 61,000,000
Date established	April 1, 1996

Number of issued shares	120,000 shares
Fiscal year-end	September 30
Net assets	JPY 1,188,840,554 (as of July 31, 2026)
Total assets	JPY 7,994,378,463 (as of July 31, 2026)
Ownership ratio*	TRIIS Inc. 51% Icom Incorporated 49%

* The Company plans to hold 100% of the shares as of October 1, 2026. As stated above, however, as part of the conversion of LIMNO into a joint venture company, the Company plans to transfer shares by the end of October 2026.

3. Overview of the Counterparty to the Business Alliance

Name	Icom Incorporated
Location	1-1-32 Kamiminami, Hirano-ku, Osaka, Japan
Representative	Hiroshi Nakaoka, President and Representative Director
Business activities	Manufacture and sales of radio communication equipment, network equipment, and related products
Capital	JPY 7,081,220,000
Date established	July 1964
Major shareholders and ownership ratios (as of March 31, 2026)	Tokuzo Inoue 14.28% Giga Palace Co., Ltd. 10.26% The Icom Foundation 6.97% UH PARTNERS 2 Inc. 6.21% HIKARI TSUUSHIN Inc. 4.77%

Relationship between the Company and Icom

Capital relationship	There is no capital relationship between the Company and Icom that requires disclosure.
Personnel relationship	There is no personnel relationship between the Company and Icom that requires disclosure.
Business relationship	There is no business relationship between the Company and Icom that requires disclosure.
Related-party status	Icom is not a related party of the Company.

Icom's Consolidated Results of Operations and Financial Position for the most Recent Three Fiscal Years (JPY million, except per-share information)

Consolidated fiscal year	FY ended Mar. 2024	FY ended Mar. 2025	FY ended Mar. 2026
Net assets	65,745	67,359	73,090
Total assets	73,159	73,888	81,974
Net assets per share	JPY 4,580.77	JPY 4,693.31	JPY 5,092.59
Net sales	37,117	37,468	36,959
Operating profit	3,415	3,721	2,913
Ordinary profit	4,416	3,902	3,812
Profit attributable to owners of parent	3,461	2,951	2,665

Consolidated fiscal year	FY ended Mar. 2024	FY ended Mar. 2025	FY ended Mar. 2026
Earnings per share	JPY 241.19	JPY 205.63	JPY 185.69
Dividend per share	JPY 97	JPY 83	JPY 75

4. Schedule

Date of Board of Directors Resolution regarding the Framework Agreement	September 30, 2026
Date of execution of the Framework Agreement	September 30, 2026
Date of acquisition of LIMNO shares by the Company	October 1, 2026 (planned)
Date of Board of Directors resolution regarding the Alliance	End of October 2026 (planned)
Date of execution of definitive agreement regarding the Alliance	End of October 2026 (planned)
Effective date of the Alliance (Date of transfer of LIMNO shares)	End of October 2026 (planned)

5. Outlook

The impact of the Framework Agreement and the definitive agreement to be entered into in the future on the Company's consolidated financial results and financial position for the fiscal year ending December 2026 is currently under review. Even after the Alliance is implemented, the Company plans to hold 51% of the shares of LIMNO, and LIMNO is expected to remain a consolidated subsidiary of the Company. The Company will promptly announce any matter that requires disclosure in the future.

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