



May 20, 2025

To whom it may concern

Company Name	Nojima Corporation
Representative	Hiroshi Nojima President & Representative Executive Officer (Stock Exchange Code:7419, Prime Market of the Tokyo Stock Exchange)
Contact	Hajime Nukumori Senior Managing Director& Representative Executive Officer Tel:+81-50-3116-6500

Notice Concerning Company Split (Simplified Absorption-type Split) with Wholly-Owned Subsidiary

We hereby announce that at a meeting of the Board of Directors held today, weresolved that Nojima Corporation (the “Company” or “Nojima”) will transfer its carrier shop business to its wholly-owned subsidiaries, ITX Communications inc. and Up Beat Corporation through an absorption-type split, with an effective date of October 1, 2025 (planned) (hereinafter, “the Company Split”) as outlined below.

Please note that as the Company Split constitutes a simplified absorption-type company split whereby Nojima will transfer the relevant business to itswholly-owned subsidiaries, certain disclosure items and details have been omitted.

1. Purpose of the Company Split

The carrier shop operation business is facing significant changes due to the shift to online sales and the decrease in commission income from carriers. As a result, the importance of high-quality store operations is increasing for sales agencies more than ever.

Under these circumstances, we will integrate the 11 au shops currently operated by Nojima into the 157 au shops operated by ITX Communications, inc., and also integrate the management resources and business know-how of the 33 SoftBank and Y!mobile shops operated by Nojima with the 63 SoftBank and Y!mobile shops operated by Upbeat Co., Ltd. This Company Split aims to achieve further growth of Nojima group by integrating management resources and business know-how, enabling us to respond to the rapidly changing shop operating business environment and to conduct more agile and efficient management.

2. Outline of the Company Split

(1) Schedule of the Company Split

Date of Agreement: July 15, 2025 (scheduled)

Date of Board Resolution: May 20, 2025

Effective Date: October 1, 2025 (scheduled)

(Note) Since the Company Split constitutes a simplified absorption-type split as stipulated in Article 784, Paragraph 2 of the Companies Act for the splitting company (Nojima), and a short-form absorption-type split as stipulated in Article 796, Paragraph 1 of the Companies Act for the succeeding companies (ITX Communications inc. and Up Beat Corporation), no shareholders' meeting will be held by any of the three companies to approve the company split agreement.

(2) Method of the Company Split

Nojima will be the splitting company, and ITX Communications, Inc. and Upbeat Co., Ltd. will be the successor companies in an absorption-type company split.

(3) Content of allocation Pertaining to the Company Split

As the Company Split is conducted between the Company and its wholly owned subsidiaries, ITX Communications, Inc. and Upbeat Co., Ltd., there will be no consideration, such as the allocation of shares or payment of cash or other assets.

(4) Handling of Stock Acquisition Rights and Bonds with Stock Acquisition Rights Associated with the Company Split

There are no applicable matters.

(5) Increase or Decrease in Capital Stock due to the Company Split

There will be no increase or decrease in capital as a result of the Company Split.

(6) Rights and Obligations to be Assumed by the Successor Companies

- ITX Communications inc. will assume all assets, liabilities, contractual positions, and other rights and obligations related to the KDDI business operated by the Company, as stipulated in the absorption-type split agreement.
- Up Beat Corporation will assume all assets, liabilities, contractual positions, and other rights and obligations related to the SoftBank business operated by the Company, as stipulated in the absorption-type split agreement.

(7) Prospects for Performance of Obligations

We believe there are no issues regarding the prospects for the performance of obligations to be borne by ITX Communications, Inc. and Upbeat Co., Ltd. as successor companies after the Company Split.

3. Overview of the Parties to the Company Split (As of May 20, 2025)

	Splitting Company (Absorption-type Split)	Successor Company (Absorption-type Split)	
Name	Nojima Corporation	ITX Communications inc.	Up Beat Corporation
Location	1-1-1 Yokoyama, Chuo-ku Sagamihara, Kanagawa Prefecture.	JR Yokohama Tower 26th Floor, 1-1-1 Minamisaiwai, Nishi-ku, Yokohama, Kanagawa Prefecture	JR Yokohama Tower 26th Floor, 1-1-1 Minamisaiwai, Nishi-ku, Yokohama, Kanagawa Prefecture
Title and Name of Representative	President & Representative Executive Officer: Hiroshi Nojima	President & Representative Director: Yasushi Takeda	President & Representative Director: Osamu Mukai
Description of Business	Sales of digital household appliances, repair, installation, technical guidance, etc.	Telecommunications business, centering on mobile communications services	Telecommunications business, centering on mobile communications services
Capital Stock	JPY6,330 million	JPY 200 million	JPY 445 million
Date of Establishment	April 28, 1962	October 10, 2017	July 14, 1989
Number of Issued Shares	102,579,232 shares	4,000 shares	6,591 shares
Fiscal Year-End	March 31	March 31	March 31
Major shareholders and shareholding ratio	Nojima 14.39% Hiroshi Corporation	Nojima Corporation 100%	Nojima Corporation 100%
	The Master 8.55% Trust Bank of Japan, Ltd. (Trust Account)		
	TN 5.19% HOLDINGS., LTD		
	Custody Bank 4.74% of Japan, Ltd. (Trust Account)		
	NEX Employee 3.93% Stock Ownership Association		

	Magara Welfare Foundation	3.32%		
	Noma LLC	2.93%		
	Hiroshi Nojima	2.75%		

(Reference) Summary of Business Performance and Financial Position for the Most Recent Fiscal Year

Item	Nojima Corporation	ITX Communications inc.	Up Beat Corporation
Fiscal Year-End	March 2025 (Consolidated)	March 2025	March 2025
Net Assets (JPY million)	208,307	12,572	2,959
Total Assets (JPY million)	623,810	23,991	8,796
Book Value per Share (JPY)	2,110.39	3,143,190	449,087
Net Sales (JPY million)	853,427	55,510	29,592
Operating Income (JPY million)	48,371	1,052	758
Ordinary Income (JPY million)	51,197	1,016	767
Net Income (JPY million)	32,632	641	480
Net Income per Share (JPY)	334.97	160,324	72,895

4. Overview of the Business Division to be Split

(1) Description of the Business of the Division to be Split

- 1.Operation of au shops
- 2.Operation of SoftBank and Y!mobile shops

(2) Business Performance of the Division to be Split (Fiscal Year Ended March 2025)

- 1.Operation of au shop
Net Sales: 3,466JPY million
- 2.Operation of SoftBank and Y!mobile
Net Sales: 6,594JPY million

(3) Items and Book Values of Assets and Liabilities to be Split

1. Operation of au shop

Assets		Liabilities	
Total	971JPY million	Total	644JPY million

2. Operation of SoftBank and Y!mobile shop

Assets		Liabilities	
Total	984JPY million	Total	528JPY million

(Note) The assets consist of accounts receivable, inventory, and fixed assets. The actual amounts of assets to be split will be finalized by adjusting the above amounts for any increases or decreases up to the effective date of this absorption-type split.

5. Situation After the Company Split

There will be no changes to the names, head office locations, titles and names of representatives, business activities, capital, and fiscal year-ends of the Company, ITX Communications inc. and Up Beat Corporation after the Company Split.

6. Future Outlook

As this Company Split is conducted between the Company and our wholly-owned subsidiaries, the impact on the Company's consolidated financial results will be minimal.