

*November 25, 2022*

Notice of Capital and Business Alliance with Ichini Co., Ltd.

At a meeting of the Board of Directors held today, we are pleased to announce that we have resolved to enter into a capital and business alliance (the "Alliance") with Ichini Co., Ltd (Minato-ku, Tokyo, Representative Director Suguru Takahata, hereinafter referred to as "Ichini".)

1. Reasons for the capital and business alliance

We provide services related to BtoB marketing, on-line fraud detection, regional revitalization, and Internet resource management. These services include "everywhere JP," which allows users to use the service over Web, based on SURFPOINT™, a service using a database that links IP addresses with various information. In addition, based on SURFPOINT™, the Company operates a targeted advertising distribution service called "Doko-Doko Ad," which is used to determine location information and weather information from IP addresses of Internet users. This service helps advertisers maximize profits.

Based on its corporate mission of "Bring forward people who will improve Japan," Ichini is working to ensure that voters can obtain election information in an accurate, easy-to-understand and interesting manner easily through the production and operation of election and political platforms, including its 1 of Japan's largest election information platforms, Senkyo.com, which boasts approximately 81 million PV per year. We are developing our business to help voters improve their sense of participation in politics and disseminate information about politicians in order to build a bridge between voters and politicians.

The Company and Ichini have now concluded that we can expect greater synergies by combining the knowledge of our advertising delivery service with the information dissemination capabilities that Ichini possesses. As a result, we have concluded that this alliance will be implemented. Through this alliance, the two companies will work to tighten up their ties and improve their technologies and services related to advertising distribution services, including banner and video advertising.

2. Contents of the capital and business alliance

The contents of this alliance that we and Ichini have agreed upon are as follows.

(1) Scope of the alliance

① Strengthen advertising services targeting prefectures and municipalities

Company "where ad" service can use the "SURFPOINT™" database to deliver banner ads to specified prefectures and municipalities.

Ichini has already offered products using this service as "Election District/Local Government Targeting Advertising." By promoting more effective use of this service and conducting discussions to optimize its advertising strategy, Ichini will strive to improve the content of both services.

② Develop and provide video ad distribution functions on "Doko-Doko Ad"

Our service "Doko-Doko Ad" is currently a service that can only deliver banner ads. In recent years, demand for video ad distribution has been extremely high, and a high level of demand has also been generated for video advertising in political activities and election campaigns. We will develop and provide a system for distributing video advertisements through our "Doko-Doko Ad" service in order to maximize revenue from the ad distribution service.

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(2)Content of the Equity Tie-up

Capital alliance will be implemented by acquiring 7.5% of the outstanding shares of Ichini through the underwriting of a third-party allocation of new shares conducted by Ichini. The acquisition price is not disclosed to the public through discussions with the Company. However, in order to ensure its appropriateness, the Company makes a decision after earnest negotiations based on the results of financial investigations conducted by third-party organizations and other factors.

3. Outline of partners in shareholders' equity and business alliances

(1)	Name	Ichini Co., Ltd	
(2)	Address	3rd floor of the first Aoyama Building, 3-7 Kita-Aoyama 3-chome, Minato-ku, Tokyo,	
(3)	Job Title/Name of Representative	Representative Director, Suguru Takahata	
(4)	Business Activities	Operation of "Senkyo.com": <a href="https://go2senkyo.com/">https://go2senkyo.com/</a> Provision of a tool for disseminating information on politicians: <a href="https://vonnector.jp/">https://vonnector.jp/</a> Operation of the Furusato Nouzei.com for corporations: <a href="https://furusatobiz.com/">https://furusatobiz.com/</a>	
(5)	Capital stock	75,000,000 yen	
(6)	Date of Incorporation	July 8, 2015	
(7)	Relationship between the parties	Capital relationship	Not applicable.
		Personnel relationship	Not applicable.
		Business relationship	Not applicable.
		Related party relationship	Not applicable.

(NOTE)Ichini's major shareholder and shareholding ratio, financial condition and operating results for the past 3 years will not be disclosed in accordance with the confidentiality agreement.

4. Schedule

(1)	Date of resolution of the Board of Directors	November 25, 2022
(2)	Date of agreement for capital and business alliance	December 7, 2022 (planned)
(3)	Payment date of capital increase through third-party allotment	December 9, 2022 (planned)

5. Future outlook

The impact of this alliance on the Company's results for the fiscal year under review is immaterial.