

26 February 2026

Company Name: HEROZ, Inc.

Names of Representatives:

Takahiro Hayashi,

Chief Executive Officer

Stock Code: 4382

Contact: Hiroya Mori,

Chief Financial Officer

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Notice Regarding Business Alliance with JPYC Inc. and Subscription of Series B1 Preferred Shares

The Company resolved, subject to certain conditions, at its Board of Directors meeting held on February 17, 2026, to enter into a business alliance with JPYC Inc. (hereinafter referred to as "JPYC" or the "Allottee") and to subscribe to a third-party allotment of shares to be conducted by JPYC (hereinafter referred to as the "Third-Party Allotment") and to acquire Series B1 Preferred Shares to be issued by JPYC. Subsequently, the Company has made a final decision to execute the business alliance agreement and to subscribe to the capital increase, and has entered into the relevant agreements as of today. This notice is hereby provided accordingly.

I. Overview of the Business Alliance

The Company has agreed with JPYC to engage in discussions regarding AIX (AI Transformation: referring to the social implementation of AI and the promotion of its utilization in business operations; the same shall apply hereinafter) at JPYC, as well as consultations toward the development and implementation of AI systems. The Company has also resolved to establish a capital relationship with JPYC by subscribing to the Series B1 Preferred Shares to be issued by JPYC (hereinafter referred to as the "Business Alliance").

1. Purpose and Rationale of the Business Alliance

In recent years, remarkable advances have been made in artificial intelligence technologies, including generative AI, and the utilization of AI has become an indispensable element in enhancing corporate competitiveness and improving productivity. The Company possesses expertise and a proven track record in providing AI-centric solutions, and has been supporting client companies in transforming their business processes as well as in the social implementation of AI and AIX initiatives.

Through the Business Alliance, the Company will advance discussions with JPYC regarding AIX and consultations toward the development and implementation of AI systems, with the aim of enhancing the sophistication of JPYC's operations and strengthening the foundation for the development of new services. Furthermore, by establishing a capital relationship, the Company aims to further solidify the collaboration between the two companies and contribute to the enhancement of corporate value over the medium-to-long term.

2. Details of the Business Alliance

Pursuant to the Business Alliance, the Company and JPYC will advance discussions regarding AIX at JPYC and commence consultations toward the development and implementation of AI systems. The specific details thereof shall be discussed and deliberated upon separately by both parties in due course. It should be noted that, under the terms of the business alliance agreement, the Business Alliance shall become effective on the condition that the Company becomes a shareholder of JPYC upon the completion of payment under the Third-Party Allotment.

3. Profile of the Alliance Partner

(1) Company Name	JPYC Inc.
(2) Location	FINOLAB, 4F, Otemachi Building, 1-6-1 Otemachi, Chiyoda-ku, Tokyo
(3) Title and Name of Representative	Representative Director: Noritaka Okabe
(4) Business Description	Issuance of electronic payment instruments related to fund transfer services and related businesses
(5) Paid-in Capital	¥100 million
(6) Date of Incorporation	November 20, 2019

(7) Total Shares Issued	2,910,938 shares
(8) Fiscal Year End	July
(9) Number of Employees	26
(10) Major Business Partners	Simplex Inc.
(11) Main Banking Institution	GMO Aozora Net Bank
(12) Major Shareholders and Shareholding Ratios	Fizcode LLC: 52.09% Infinity Ventures IV, L.P.: 11.02%
(13) Relationship between the Parties	
Capital Relationship	None.
Personnel Relationship	None.
Business Relationship	The Company has received business consignment from JPYC and maintains a business relationship.
Status as Related Party	None.

(14) Financial Results and Financial Position for the Most Recent Three Fiscal Years

Fiscal Year	FY July 2023	FY July 2024	FY July 2025
Net Assets	¥157 million	¥379 million	¥460 million
Total Assets	¥485 million	¥694 million	¥691 million
Net Assets per Share	¥55	¥133	¥161
Net Sales	¥1 million	¥8 million	¥3 million
Operating Income (Loss)	(¥268 million)	(¥243 million)	(¥612 million)
Ordinary Income (Loss)	(¥257 million)	(¥237 million)	(¥612 million)
Net Income (Loss)	(¥257 million)	(¥238 million)	(¥615 million)
Net Income (Loss) per Share	(¥90)	(¥83)	(¥216)
Dividends per Share	¥0	¥0	¥0

4. Schedule of the Business Alliance

Date of Board of Directors Resolution	February 17, 2026 (conditional resolution)
Date of Agreement	February 26, 2026

Execution	
Effective Date	The payment date of the Third-Party Allotment (the date on which the alliance becomes effective)

5. Future Outlook

While the impact of the Business Alliance on the Company's consolidated financial results is expected to be minimal, the Company believes that it will contribute to the improvement of the Company's performance over the medium-to-long term. Should any matters requiring disclosure arise in the future, the Company will promptly provide notification thereof.

II. Overview of the Subscription to the Third-Party Allotment

1. Purpose and Rationale of the Subscription

The subscription to the Third-Party Allotment constitutes a strategic investment aimed at simultaneously advancing the implementation, verification, and commercialization of AI at JPYC. As described in "I. 1. Purpose and Rationale of the Business Alliance" above, the subscription is intended to further solidify the collaboration between the two companies and to generate synergies from a medium-to-long-term perspective.

2. Overview of the Subscription

The following details are based on the terms and conditions of the Third-Party Allotment as set forth by JPYC.

(1) Payment Date	February 27, 2026
(2) Method of Subscription	The Company will subscribe to the Series B1 Preferred Shares through a third-party allotment.
(3) Subscription Amount	The subscription amount is not disclosed; however, it represents less than 1% of the Company's consolidated net assets as of the end of April 2025. As described in "3. Basis for Determining the Subscription Price and Its Specific Details" below, the amount has been determined through mutual consultation between the two parties and has been judged to be appropriate.
(4) Number of Shares to Be Acquired and Ratio	The number of Series B1 Preferred Shares to be acquired is expected to represent less than 10% of

	JPYC's total issued shares.
(5) Terms of the Shares	The Series B1 Preferred Shares carry voting rights and constitute a class of shares that has priority over common shares with respect to distribution of residual assets and other matters.
(6) Other	The Third-Party Allotment is subject to the requisite corporate approvals at JPYC, including a resolution at a general meeting of shareholders.

3. Basis for Determining the Subscription Price and Its Specific Details

With respect to the subscription price for the Series B1 Preferred Shares, given that JPYC is an unlisted company that has conducted capital increases in the past, the subscription price has been determined by reference to the subscription prices in prior capital increases, the fact that the terms of investment for the Series B1 Preferred Shares are equivalent to those of other investors, and the Company's own assessment of JPYC's corporate value based on its future business plan. The price was ultimately determined through mutual consultation between the two parties and has been judged to be appropriate.

4. Reasons for Selecting the Alliance Partner

The Company selected JPYC as its alliance partner on the grounds that JPYC has an established business foundation through the issuance of electronic payment instruments related to fund transfer services, and that the Company determined that significant synergies could be expected in advancing the sophistication of JPYC's operations and developing new services by leveraging the Company's expertise in AI development and implementation support.

5. Future Outlook

While the impact of this transaction on the Company's consolidated financial results is expected to be minimal, the Company believes that it will contribute to the enhancement of corporate value over the medium-to-long term. Should any matters requiring public disclosure arise in the future, the Company will promptly provide notification thereof.