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**(Update on a Previous Disclosure) Notice Regarding the Finalization of
Members of the “GRUS-3 Anomaly Review Advisory Board”**

Axelspace Holdings Corporation (the “Company”) hereby announces that the members of the “GRUS-3 Anomaly Review Advisory Board” (the “Advisory Board”) have been finalized. As announced in the disclosure dated October 6, 2026, entitled “(Update on a Previous Disclosure) Update on the Anomaly of ‘GRUS-3’ Microsatellites in the AxelGlobe Business and Establishment of the ‘GRUS-3 Anomaly Review Advisory Board’,” the Company’s consolidated subsidiary, Axelspace Corporation (“Axelspace”), decided to establish the Advisory Board comprising external experts in response to the anomaly affecting the “GRUS-3” satellites.

1. Purpose of Establishing the Advisory Board

The Company takes seriously the anomaly in the high-speed communication systems of four of the seven “GRUS-3” satellites, as well as the postponement of the commencement of commercial operations using the three satellites that have not experienced the anomaly. The Company has therefore decided to establish the Advisory Board to obtain opinions from independent third-party perspectives regarding the cause analysis, countermeasures, and other related matters.

The main objectives of the Advisory Board are as follows:

- To review, from a third-party perspective, Axelspace’s internal technical analysis of the factors behind the high-speed communication systems anomaly affecting four “GRUS-3” satellites, as well as the validity of the countermeasures to be applied to satellites scheduled for future launches, and to obtain additional insights regarding relevant technical and systemic factors; and
- To obtain opinions from a third-party perspective regarding Axelspace’s satellite project management structure and, by disclosing such opinions transparently,

maintain relationships of trust with all stakeholders, including shareholders, customers, and government organizations.

2. Members of the Advisory Board

Name	Affiliation
Shinichi Nakasuka	Professor, Research Organization of Science and Technology, Ritsumeikan University
Hiroshi Koyama	Chief Technical Advisor, Defense & Space Systems Division, Mitsubishi Electric Corporation
Hiroaki Kusawake	Safety and Mission Assurance Officer, Japan Aerospace Exploration Agency (JAXA)
Masanobu Yajima	Director, Research Unit I, Research and Development Directorate, JAXA
Atsushi Okamoto	Research and Development Manager, Research Unit II, Research and Development Directorate, JAXA

All members participate in the Advisory Board in their individual capacities. Their activities, opinions, and views do not represent the positions or official views of their respective affiliations.

3. Planned Activities of the Advisory Board

Axelspace will compile a report covering the technical information concerning the anomaly, its cause analysis, and future countermeasures, and will submit the report to the Advisory Board. Based on the report, the Advisory Board will provide recommendations from a third-party perspective. In response to these recommendations, the Company will conduct additional investigations and testing as necessary and update its future countermeasures accordingly. The final report is expected to be completed approximately one and a half months after the establishment of the Advisory Board.