

January 21, 2025

Company name: ITFOR Inc.
Name of representative: Tsunenori Sato, President and Representative Director
(Securities code: 4743; TSE Prime Market)
Inquiries: Katsuo Nakayama, Director and Executive Officer,
General Manager of Administration Department
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Notice Regarding the Absorption Merger (Simplified Merger) between Wholly-Owned Subsidiaries

ITFOR Inc. ("the Company") hereby announces that the Company has decided to carry out an absorption merger between two wholly-owned subsidiaries, with the effective date of April 1, 2025, in accordance with the resolution passed at the meeting of the Board of Directors held today. ITFOR・BeX Inc. (hereinafter referred to as "BeX") will be the surviving company while ICR Co., Ltd. (hereinafter referred to as "ICR") will be the dissolved company in this merger (hereinafter referred to as "the Merger").

Please note that as the Merger is between wholly-owned subsidiaries of the Company, certain disclosure items and details have been omitted.

1. Purpose of the Merger

In order to contribute to the development of a sustainable future through social contribution based on regional revitalization, the Company group is dedicated to support digital transformation (DX) in regional communities by providing solutions to regional financial institutions, as well as systems and BPO services to regional governments.

Both companies are engaged in BPO services for regional governments. Therefore, we have determined that the Merger will strengthen collaboration within the Company group, enabling us to more strategically and quickly support regional governments and other communities that support the livelihoods of the community. We will strive to further enhance the corporate value of the Company group by enhancing efficiency in group management.

2. Summary of the Merger

(1) Time table for the Merger

Date of resolution at the meeting of the Board of Directors (the Company)	January 21, 2025
Date of conclusion of the agreement	January 28, 2025
Date of resolution at the General Meeting of Shareholders (ICR)	March 18, 2025
Scheduled date of merger (Effective date)	April 1, 2025 (planned)

(Note) As the Merger is a simplified merger based on the provisions of Article 796, Paragraph 2 of the Companies Act, BeX will not hold a General Meeting of Shareholders to approve the Merger.

(2) Form of the Merger

The merger will be conducted as an absorption-type merger, with BeX as the surviving company, and ICR will be dissolved.

Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(3) Details of allotment related to the Merger

There will be no issuance of new shares or allocation of cash or other assets in the Merger.

(4) Handling of stock acquisition rights and bonds with stock acquisition rights of the dissolved company

There are no applicable items.

3. Overview of the companies involved in the Merger

	Surviving company	Disappearing company
(1) Trade name	ITFOR・BeX Inc.	ICR Co., Ltd.
(2) Location	21 Ichibancho, Chiyoda-ku, Tokyo	2-10-1 Higashizakura, Higashi-ku, Nagoya, Aichi Prefecture
(3) Job title and name of representative	Junichi Murata, Representative Director and President	Katsuo Nakayama, Representative Director and President
(4) Description of business	Contract collection work and related work for regional governments	Various guidance and collection services for regional governments such as national health insurance premiums
(5) Share capital	100,000,000 yen	100,000,000 yen
(6) Date of establishment	April 1, 2024	May 13, 1982
(7) Total number of issued shares	10,000 shares	1,225 shares
(8) Fiscal year-end	March 31 st	March 31 st
(9) Major shareholder and ownership ratio	ITFOR Inc. 100%	ITFOR Inc. 100%

4. Post-merger status (planned)

There will be no change in the surviving company's trade name, location, representative's title and name, business content, capital, or fiscal year-end as a result of the Merger.

5. Future outlook

The Merger is an absorption-type merger between wholly-owned subsidiaries of the Company, so the impact on the Company's consolidated results will be minor.