

August 28, 2025

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Announcement of Cancellation of Merger Between Consolidated Subsidiaries

We hereby announce that, at the meeting of the Board of Directors held today, we have resolved to cancel the planned absorption-type merger (hereinafter, the “Merger”) whereby our wholly owned subsidiary, VET Co., Ltd. (hereinafter, “VET”), was to be the surviving company and our wholly owned subsidiary, Lumiotec Inc. (hereinafter, “Lumiotec”), was to be the absorbed company, as previously announced in the “Announcement of the Absorption-Type Merger of Consolidated Subsidiaries” dated July 30, 2025.

1. Reason for the Cancellation

The Merger was planned with the aim of enhancing and streamlining management efficiency of the Group, boosting the business competitiveness and maximally increasing synergies of companies, by designating VET as the surviving company and Lumiotec as the absorbed company. However, we have decided to cancel the Merger in order to re-evaluate and consider alternative approaches that would more effectively maximize the benefits of Group reorganization.

2. Impact on Business Performance

As the Merger was planned between wholly owned subsidiaries of the Company, the cancellation will have only a minimal impact on the Company’s consolidated financial results.