

## Post-Exchange Disclosure Document Concerning Share Exchange

(as stipulated in Article 791, Paragraph 1, Item 2; Article 801, Paragraph 3, Item 3 of the Companies Act; and Article 190 of the Regulations for Enforcement of the Companies Act)

July 5, 2024

Datasection Inc.  
MSS Inc.

July 5, 2024

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MSS Inc.  
Representative Director: Takahiro Matsuda

### **Post-Exchange Disclosure Document Concerning Share Exchange**

Datasection Inc. (hereinafter referred to as "DS") and MSS Inc. (hereinafter referred to as "MSS") entered into a share exchange agreement (hereinafter referred to as the "Share Exchange") on June 3, 2024. Effective July 1, 2024, DS became the wholly-owning parent company in the share exchange, and MSS became the wholly-owned subsidiary.

The post-exchange disclosure items required under Article 791, Paragraph 1, Item 2; Article 801, Paragraph 3, Item 3 of the Companies Act; and Article 190 of the Regulations for Enforcement of the Companies Act are as follows.

**1. Effective Date of the Share Exchange (Article 190, Item 1 of the Regulations for Enforcement of the Companies Act)**

July 1, 2024

**2. Progress of Procedures under Articles 784-2, 785, 787, and 789 of the Companies Act for the Wholly-Owned Subsidiary (Article 190, Item 2 of the Regulations for Enforcement of the Companies Act)**

- (1) Procedures under Article 784-2 of the Companies Act (Injunction Request Related to the Share Exchange)

No shareholders filed for an injunction request pursuant to Article 784-2 of the Companies Act.

- (2) Procedures under Article 785 of the Companies Act (Share Purchase Demand by Dissenting Shareholders)

No shareholders filed for a share purchase demand pursuant to Article 785, Paragraph 1 of the Companies Act.

- (3) Procedures under Articles 787 and 789 of the Companies Act (Purchase Demand for Share Options and Objections by Creditors)

No relevant matters occurred under these provisions.

**3. Progress of Procedures under Articles 796-2, 797, and 799 of the Companies Act for the Wholly-Owning Parent Company (Article 190, Item 3 of the Regulations for Enforcement of the Companies Act)**

- (1) Procedures under Article 796-2 of the Companies Act (Injunction Request Related to the Share Exchange)

No shareholders filed for an injunction request pursuant to Article 796-2 of the Companies Act.

- (2) Procedures under Article 797 of the Companies Act (Share Purchase Demand by Dissenting Shareholders)

On June 7, 2024, Datasection Inc. (hereinafter referred to as "DS") issued a public notice to its shareholders regarding the execution of the share exchange and provided the corporate name and address of MSS Inc. (hereinafter referred to as "MSS"), the wholly-owned subsidiary in the share exchange, pursuant to Article 797, Paragraph 3 of the Companies Act and Articles 155, Paragraph 2 and 161, Paragraph 2 of the Act on Book-Entry Transfer of Corporate Bonds, Shares, etc. However, no shareholders filed for a share purchase demand within the prescribed period.

- (3) Procedures under Article 799 of the Companies Act (Objections by Creditors)

No relevant matters occurred under this provision.

**4. Number of Shares of the Wholly-Owned Subsidiary Transferred to the Wholly-Owning Parent Company through the Share Exchange (Article 190, Item 4 of the Regulations for Enforcement of the Companies Act)**

As a result of the share exchange, 125 shares of MSS Inc. were transferred to Datasection Inc. This figure represents all issued shares of MSS Inc. as of the reference time immediately before the share exchange, excluding shares already held by Datasection Inc.

**5. Other Significant Matters Related to the Share Exchange (Article 190, Item 5 of the Regulations for Enforcement of the Companies Act)**

- (1) Pursuant to Article 795, Paragraph 1 of the Companies Act, the approval of the share exchange agreement was obtained by resolution at Datasection Inc.'s annual general meeting of shareholders held on June 27, 2024.
- (2) Pursuant to Article 783, Paragraph 1 of the Companies Act, the approval of the share exchange agreement was obtained by resolution at MSS Inc.'s annual general meeting of shareholders held on June 27, 2024.
- (3) Through the share exchange, Datasection Inc. allocated and issued its common shares at a ratio of 4,120 shares of Datasection Inc. for every one share of MSS Inc. to the shareholders listed in MSS Inc.'s shareholder registry as of the reference time, excluding MSS Inc. itself. The total number of common shares issued by Datasection Inc. for this purpose was 515,000 shares.
- (4) There was no change in the capital or reserves of Datasection Inc. as a result of this share exchange.

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