



Company Information
SERAKU Co., Ltd.



Table of Contents

1. Purpose of This Document.....	4
2. SERAKU at a Glance.....	4
3. SERAKU's Value Creation Story	4
4. Philosophy	5
4-1. CEO Message Summary.....	5
4-2. The Origin of the Name "SERAKU"	6
4-3. Mission, Vision, and Value	7
5. Business Model.....	8
5-1. IT Talent Development and Digital Integration.....	8
5-2. IT Talent Platform.....	11
5-3. Customer and Partner Ecosystem	12
6. Business Portfolio	13
6-1. Business Portfolio and Strategic Roles.....	13
6-2. System Integration Business.....	13
6-3. Digital Transformation Business	15
6-4. Midori Cloud Business	17
6-5. Mechanical Design & Engineering Business.....	21
7. Growth Strategy: AI-driven Transformation and New Business Creation.....	23
7-1. Growth Strategy Overview	23
7-2. Japanese-style FDE Model	24
7-3. AI Shift of Existing Businesses	26
7-4. Internal AI Utilization.....	27
7-5. Midori Cloud as an AI Incubation Platform	28
7-6. Expansion into Non-IT Domains.....	29
8. Human Capital / Agricultural DX: Foundations for Long-Term Value Creation	30
8-1. Positioning of Human Capital Investment.....	31
8-2. Well-being Initiatives.....	31
8-3. Human Capital Investment Cycle.....	32
8-4. Social Value Creation through Technology	33
8-5. Social Value Creation through Technology	35
9. Appendix.....	36
Appendix A. Company Profile and Locations	36
Appendix B. Board Members and Skills Matrix.....	37
Appendix C. Company History.....	39
Appendix D. AI Utilization and Managed Services Case Studies	45

Appendix E. Selected News & Media Coverage	47
Appendix F. Disclaimer	49

1. Purpose of This Document

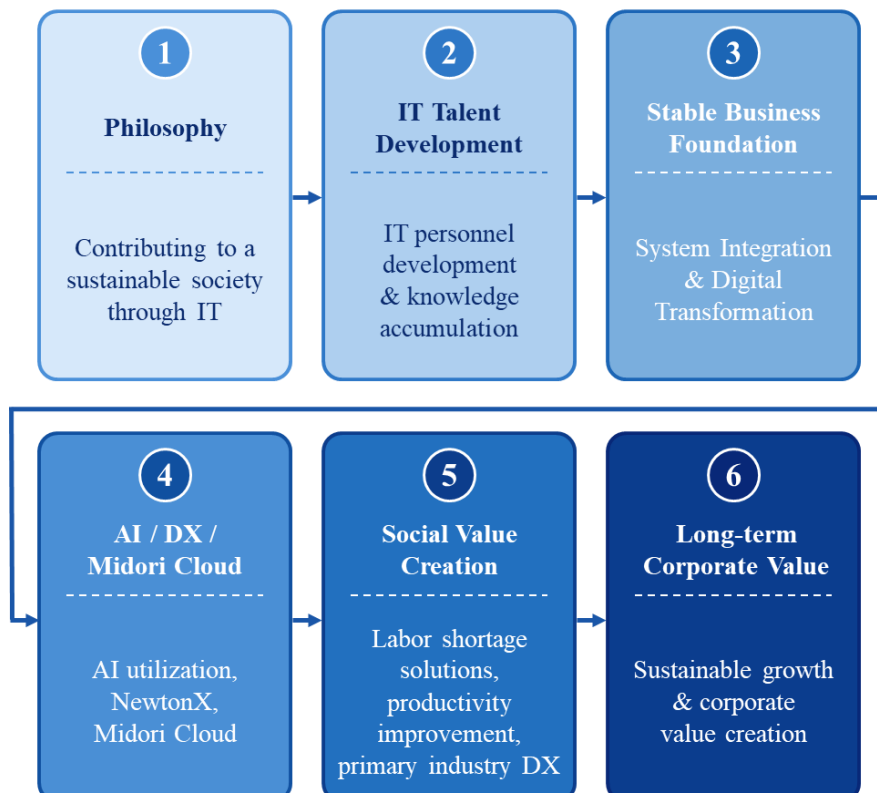
This document is intended to provide a qualitative overview of SERAKU's corporate philosophy, business model, human capital initiatives, and growth strategy. Financial results, forecasts, and other quantitative information are disclosed separately through timely disclosure materials, financial results presentations, and other investor relations documents. This document is designed to help shareholders and investors deepen their understanding of SERAKU's long-term value creation story.

2. SERAKU at a Glance

SERAKU is an IT services company that combines human resource development, stable IT operations, customer success expertise, and AI-driven service development to create long-term corporate value. Its business foundation lies in developing and deploying IT personnel, while its future growth strategy focuses on digital transformation, enterprise AI adoption, and technology-driven solutions for social challenges.

3. SERAKU's Value Creation Story

From Philosophy to Long-term Corporate Value
— How SERAKU Creates Impact —



4. Philosophy

4-1. CEO Message Summary



To Our Shareholders

We would like to express our sincere gratitude for your continued support.

Business Development

SERAKU's business is founded on striving to address societal challenges through IT services while achieving sustainable growth alongside societal development. In response to the ongoing shortage of IT talent, we have built a strong operational platform consisting of approximately 3,000 in-house IT engineers developed through our proprietary training programs, as well as professionals from more than 2,500 partner companies through our “IT Talent Platform.” Our Digital Integration business is centered on two core pillars: System Integration (SI), which supports stable IT infrastructure operations, and Digital Transformation (DX), which drives innovation and addresses emerging business challenges. In addition, we develop new value through initiatives such as “Midori Cloud” for agricultural DX, our mechanical engineering services, and “NewtonX,” which supports enterprise adoption of AI technologies.

Business and Growth Strategy

Through our IT Talent Platform, we collaborate with partner companies to support approximately 700 client organizations. By strengthening team-based project delivery and expanding recurring services, we aim to enhance profitability and growth potential. In the cloud and DX domain—led by our subsidiary SERAKU CCC—demand continues to grow alongside accelerating digital transformation. By expanding platforms and leveraging our customer success expertise, we are increasing both our client base and service value. “Midori Cloud Rakuraku Shukka,” developed through over a decade of agricultural IT initiatives, has been positively evaluated for improving productivity and addressing labor shortages in agricultural distribution, particularly among JA organizations*. Our AI service “NewtonX,” launched in response to the rapid growth of generative AI markets, continues to evolve by integrating our strengths in cloud

operations and digital adoption support. We also seek to explore growth opportunities through strategic M&A.

*JA: Japan Agricultural Cooperatives

To Our Shareholders and Investors

We view changes in the business environment as opportunities for growth. By making disciplined investment decisions and expanding into new business areas, we aim to enhance corporate value over the medium to long term. While maintaining sound management and a stable dividend policy, we continue to invest in growth opportunities to support sustainable expansion. We have also introduced a performance-linked dividend policy and actively conduct share repurchases. Going forward, as our business foundation strengthens, we aim to further enhance shareholder returns while expanding communication with investors. Through these efforts, we seek to build long-term relationships with stakeholders who share our vision.

We sincerely appreciate your continued support.

4-2. The Origin of the Name “SERAKU”

The company name “SERAKU” reflects our corporate philosophy. It is derived from the Japanese characters “静” (sei) and “楽” (raku), which are read together as “Seraku” to create a more familiar and approachable name. Each character represents an element of our management philosophy, as illustrated below.

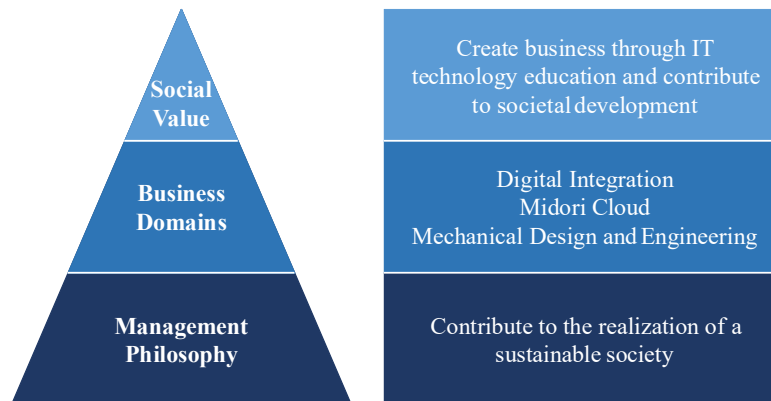
 <u>SEI</u>	A kanji made up of two smaller kanji compounds 青+争, “青” (the kanji for “blue”) expresses water, and “争” (the kanji for “competition”) expresses movement. Even a flow of water similar to that from a stream eventually becomes a great river and goes on to pour into the vast ocean. Such water then becomes known as “静” when it is no longer slowed down by anything, like an ocean. This expresses Seraku’s desire to grow big and strong like an ocean, and like “静”.
 <u>RAKU</u>	This kanji (meaning “ease”) represents a state of well-being and the belief that our relationships with all stakeholders, including shareholders, clients, partners and employees, build a good relationship.

"A drop of water that falls from heaven becomes a stream, and while nurturing the happiness of many, it eventually becomes a great river. The great river pours further into the ocean and establishes itself."

4-3. Mission, Vision, and Value

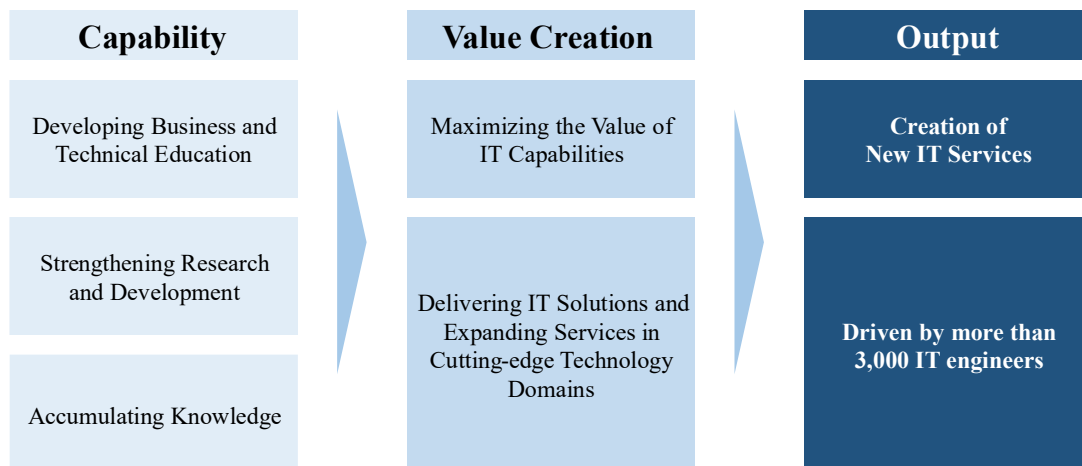


Our Philosophy Drives Business and Creates Social Value



Building on this philosophy-driven approach, SERAKU develops core capabilities—including IT education, research and development, and knowledge accumulation—which in turn enable the maximization of IT value and the creation of new services.

Our Mission, Vision, and Value -Driven Value Creation Roadmap

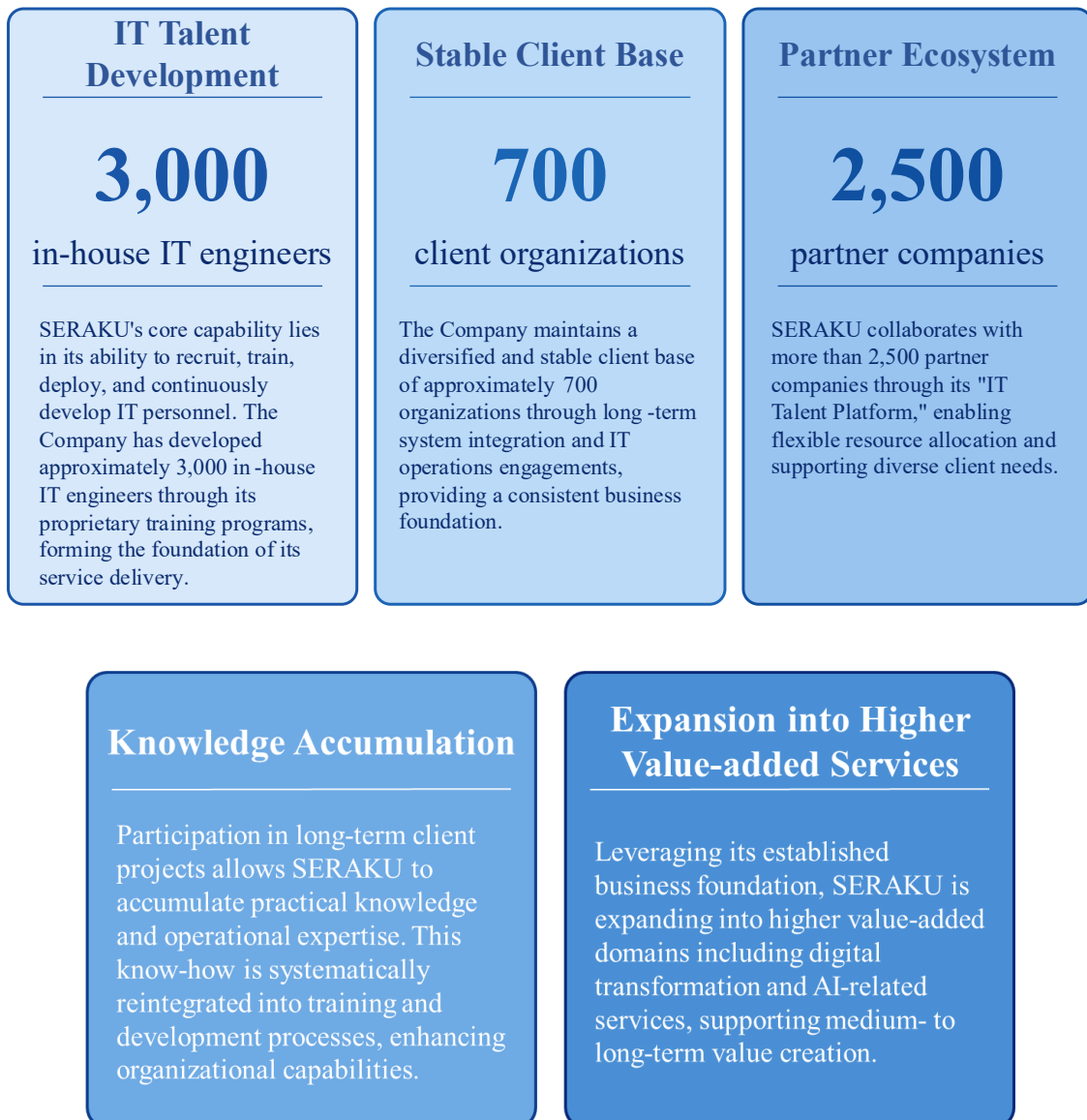


5. Business Model

SERAKU's business model is built on its ability to recruit, train, deploy, and continuously develop IT personnel across a wide range of client projects.

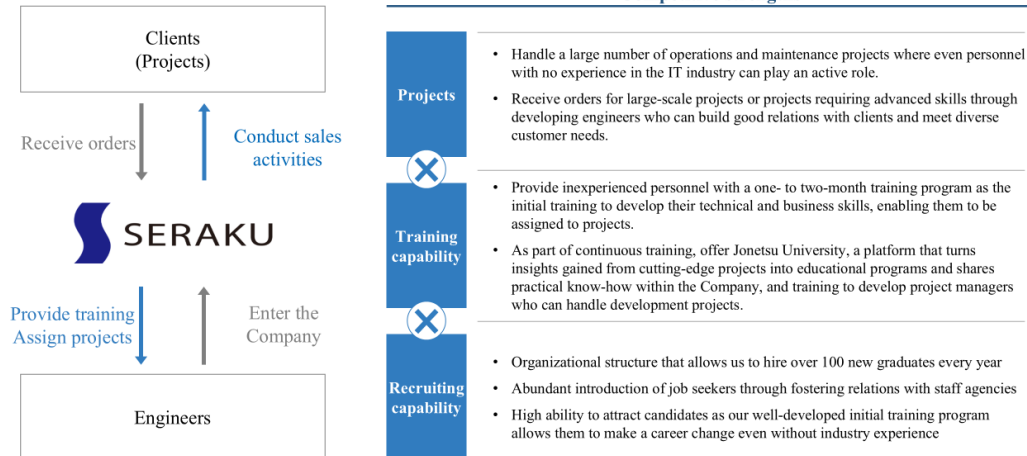
5-1. IT Talent Development and Digital Integration

SERAKU's business model is built on its ability to recruit, train, deploy, and continuously develop IT personnel across a wide range of client projects.



IT Personnel Development Model

- We have built a structure that allows our personnel to play an active role regardless of their skills at the time of joining the Company, thanks to a rich variety of projects and a well-developed initial training program.
- We focus on developing highly skilled human resources who can handle development projects with high unit prices through continuous training.



Digital Integration

IT system design, development, operation, and maintenance

- ◆ IT infrastructure design and development
- ◆ 24/365 managed services
- ◆ Cybersecurity
- ◆ System testing and quality assurance
- ◆ IT system development
- ◆ RPA deployment support
- ◆ Data science

Cloud system integration and utilization support

- ◆ COMPANY® deployment and operation support
- SERAKU CCC**
- ◆ Salesforce integration/utilization support
 - ◆ Tableau deployment, integration/utilization support
 - ◆ Pardot (Account Engagement) utilization support
 - ◆ MarketingCloud utilization support
 - ◆ BPM platform deployment, integration, and utilization support (Accel-Mart Quick by intra-mart Service now)

Midori Cloud

Smart agriculture

- ◆ Farmland/livestock shed environment visualization and remote control
- ◆ Fruit and vegetable distribution DX services
- ◆ Agriculture and fisheries DX solution

Mechanical Design and Engineering

SBS (SERAKU Business Solutions)

- ◆ Modeling and drafting
- ◆ Analysis and simulation
- ◆ CAD support
- ◆ Digital BPO

Through our proprietary IT personnel development system, we assign engineers to long-term projects that match their technological skill levels. By doing so, we realize the following five key strengths, enabling us to maintain strong business growth even amid economic fluctuations and sudden social changes.

1. Creation of Long-Term Revenue and Profit

As IT systems require ongoing operation and maintenance, they enable the generation of long-term revenue and profit. By developing IT personnel internally and enabling them to contribute over the long term, we have established a stable earnings base.

2. Rapid Deployment and High Reproducibility

Through our proprietary training programs, we are able to quickly develop IT engineers into effective contributors. We have systematized the processes of recruitment, training, and deployment, establishing a highly reproducible model.

3. SERAKU Jonetsu University

SERAKU's proprietary in-house training institution, "SERAKU Jonetsu University" (literally "Passion University"), serves as the backbone of the Company's IT talent development model. Through structured curricula covering technical, business, and human skills, it enables both new graduates and experienced engineers to continuously upgrade their capabilities, supporting the long-term competitiveness of SERAKU's IT Talent Platform.

4. Customer Base of Approximately 700 Companies

Our customer base includes approximately 700 organizations, ranging from major IT service providers that undertake comprehensive IT operations to IT departments of mid-sized and large enterprises. By building long-term relationships with these customers, we have secured a stable stream of orders.

5. A Resilient Business Model

Our business performance has continued to grow even during periods of economic fluctuation and sudden social change, including the global financial crisis originating in 2008, the Great East Japan Earthquake of 2011, and the COVID-19 pandemic, which emerged in late 2019 and subsequently spread across the world.

5-2. IT Talent Platform



Growth Strategy (2): AI Shift of the Existing Businesses

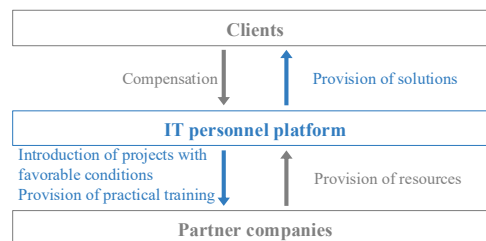
- We will project future changes in AI needs across the technological domains where we operate and promote a shift in human resources toward growth domains.
- We will achieve higher profitability through automation, promotion of contracting projects, and enhanced partnership with large enterprises.

Scenario for a human resource shift and business expansion in our technological domains

- (1) AI-enabled operation automation
 - Shift IT operation services from the provision of human resources to AI-enabled automation
- (2) Enhanced development of project management human resources
 - AI will drive changes in needs from human resources for introduction to those for planning, facilitation, and problem-solving
 - They serve as the core of promoting contracting projects.
- (3) Shift to AI-driven development
 - Promote reskilling for AI-driven infrastructure and system development
 - Expect an increase in demand in low-code and no-code domains in particular
- (4) Promotion of contracting projects
 - Transform value provision arising from a large number of knowledge-based skilled personnel to value provision combined with automation and project management functions, etc.
- (5) Enhanced collaboration and partnership with large enterprises
 - Strengthen our efforts to support the development of corporate human resources for IT/AI promotion and to identify collaborative projects

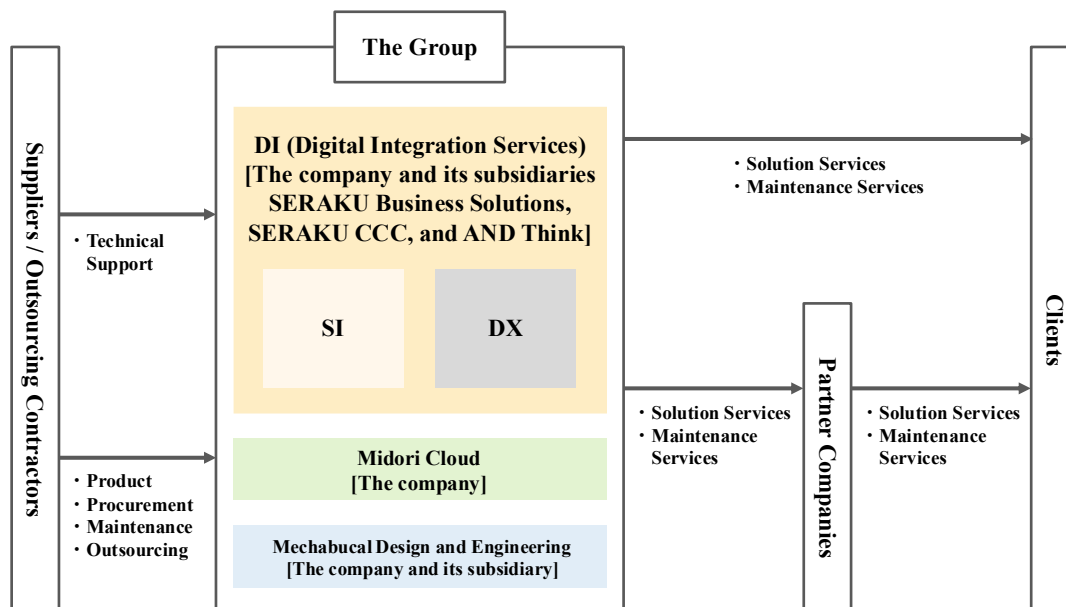
While we expect a continued labor shortage in the IT sector as a whole, we forecast AI-driven changes in demand.

We will meet changing demand by fully utilizing our IT personnel platform, which comprises the Company's human resources and outsourcing partner companies.



The number of registered partner companies has increased to over 2,400

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5-3. Customer and Partner Ecosystem

SERAKU has built a broad ecosystem of client relationships and partner collaborations that supports the sustainable delivery of IT services across diverse industries.

Stable Client Base

SERAKU serves approximately 700 client organizations, including major IT service providers, large enterprises, and public sector entities. These relationships are typically long-term in nature, centered on ongoing IT operations and maintenance, providing a stable foundation for recurring revenue.

Partner Ecosystem

Through our IT Talent Platform, we collaborate with more than 2,500 partner companies that share our mission. This partner network enables SERAKU to flexibly scale its delivery capabilities and respond to a wide range of client requirements, from infrastructure operations to advanced digital transformation projects.

Knowledge Accumulation

Insights and expertise gained from on-site project execution are systematically fed back into SERAKU's training programs and service development processes, creating a continuous cycle of knowledge accumulation that strengthens the quality of both talent and service delivery.

Expansion into Higher Value-added Services

By leveraging its stable client base and partner ecosystem, SERAKU continues to expand into higher value-added service domains, including digital transformation consulting, enterprise AI adoption support, and customer success services.

6. Business Portfolio

6-1. Business Portfolio and Strategic Roles

SERAKU's business portfolio combines stable business foundations with growth-oriented businesses and technology incubation functions.

SERAKU's business portfolio combines stable business foundations
with growth-oriented businesses and technology incubation functions.

Business	Strategic Role	Qualitative Positioning
System Integration	Stable business foundation	Long-term IT operations and infrastructure support
Digital Transformation	Growth driver	Customer success, cloud adoption, SaaS enablement, AI utilization
Midori Cloud	Long-term growth option / incubation platform	Primary industry DX, IoT, AI technology development
Mechanical Design & Engineering	Diversification	Hardware-related engineering and technical services

6-2. System Integration Business

Domain Overview

The System Integration Business provides the foundation of SERAKU's digital integration capabilities. This domain focuses on the design, construction, operation, and long-term maintenance of corporate IT infrastructure, supporting stable and secure system operations for a wide range of clients.



Our Business: SI Domain

- We offer one-stop services that include IT infrastructure construction, operation, and maintenance.
- The domain is less subject to changes in the external environment and has steadily grown as our Company's revenue base.

Solution overview



- Design, construction, and operation of IT infrastructure
Based on the construction and stable operation of social and corporate IT infrastructure bases, we offer IT design support that covers the latest networks, IoT, and security.



- Security managed services
We offer security solutions, including firewalls and unified threat management (UTM), hacking detection and defense systems, website tampering detection, and email security.



- Quality assurance services
We use standardized testing methods and AI to deliver efficient, high-quality software testing services in a one-stop format.



- IT outsourcing
Our highly skilled engineers provide comprehensive support to address the resource shortage of corporate IT personnel, including network construction, IT device management, and security incident response, among other services.

Business characteristics

Continuity

IT systems require continuous operation; therefore, once we receive orders for these systems, they will contribute to our long-term performance.

Stability

Demand remains stable even amid sudden changes in the external environment, such as the Great East Japan Earthquake, the COVID-19 pandemic, and the digital shift.

Competitive strengths

- Cover a wide range of projects, including design and construction, operation, and maintenance projects, and those requiring a high degree of expertise.
- Handle projects working as a subcontractor for large projects of major system integrators or receive orders from prime contractors.
- Have created an environment to provide training for constructing and operating IT infrastructure in an environment and under conditions equivalent to actual projects.

Key Offerings

- Network and server design, construction, and operation
- Operation and maintenance of enterprise IT systems on a 24/7/365 basis
- IT infrastructure replacement and system renewal projects
- Security services for corporate networks and systems
- On-site and remote IT operations support for enterprises and public sector clients

Competitive Strengths

Operational scale and stability

SERAKU sustains stable delivery across a large portfolio of long-term operation and maintenance engagements — even as client environments and external conditions shift rapidly.

Rapid engineer development and deployment

SERAKU's proprietary training programs turn career-changers into deployable engineers within one to two months — continuously feeding a growing pipeline of infrastructure talent into active projects.

Flexibility in project execution

SERAKU supports both large-scale projects as a subcontractor for major system integrators and direct engagements with end clients, allowing it to handle diverse project requirements.

Market Environment & Growth Drivers

- Enterprise IT infrastructure is growing increasingly complex, driving sustained demand for specialized operation and maintenance expertise
- Security threats are intensifying, accelerating the need for robust, continuously monitored system protection
- Aging legacy systems are triggering accelerated renewal cycles across industries, expanding the addressable market for infrastructure integration

These structural shifts create durable, compounding demand for reliable IT infrastructure services — and SERAKU is positioned to capture it at scale.

Role within SERAKU

The System Integration Business anchors SERAKU's earnings base. Its long-term recurring contracts generate predictable cash flow, while its engineer pipeline — continuously built and deployed through SERAKU's training model — directly fuels the expansion of higher-margin DX and AI initiatives across the Group.

6-3. Digital Transformation Business

Domain Overview

The Digital Transformation Business focuses on supporting clients' digital evolution by enhancing the utilization and operational value of cloud-based enterprise systems. This domain addresses both the technical and organizational challenges associated with adopting advanced digital platforms.

SERAKU

Our Business: DX Domain

- We specialize in cloud systems and offer support for both operations and user adoption of difficult-to-utilize enterprise software.
- To support the operation and adoption of Salesforce, we will differentiate ourselves by enhancing sales capabilities, starting with system utilization.

	Our main services	Competitive strengths
Support for operation and adoption	Customer/business management systems  Salesforce Japan Co., Ltd. FY26 net sales growth rate: +9.8%	- Acquired Expert Level certification for the Managed Service field in the Salesforce Partner Navigator Program. - Offer integrated support from CRM utilization to sales enablement field (enhancing sales capabilities), with our track record of offering support for more than a decade (over 500 companies). - Focus on project sophistication and diversification, leading to a substantial increase in unit prices for consultants. - Boast the capability to annually generate over 5,000 leads mainly in our event "Go UP SUCCESS," centered on large companies.
	Personnel/labor management systems  Number one domestic market share (32.6%)	- Certified as a solution partner for Works Human Intelligence Co., Ltd. (WHI) (with seven companies certified as such). - Develop highly skilled human resources under an original training program that leverages the training environment provided by WHI. - Have one of the largest pools of engineers in Japan.
	System to digitalize business processes  Number one domestic market share (29.0%)	- Work with NTT DATA INTRAMART Corporation on customer successes. - In addition to customer successes, our July 2024 acquisition of shares in MIND CO., LTD. enables us to offer comprehensive support from development through operation and adoption.
Cloud & Solutions Business	- IoT/cloud support center - Cybersecurity - Cloud infrastructure solutions	- Offer support 24/7, 365 days a year by engineers with expertise. - Propose improvements to address potential risks and challenges beyond operational and maintenance support.

*Salesforce Partner Navigator Program: A program that comprehensively evaluates and certifies the professional capability of Salesforce partners in specific areas based on their knowledge, experience, and quality.

*Managed Service Field: Operational and adoption services that provide end-to-end support, from strategic planning for system utilization to full-scale implementation.

37
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Key Offerings

- Cloud system adoption and utilization support
- Customer success services for enterprise SaaS platforms
- Salesforce implementation, operation, and enablement support
- BPM and business process digitalization platform support
- Support for corporate AI utilization and data-driven transformation
- Enterprise generative AI utilization and enablement (NewtonX)

Competitive Strengths

Retention-first customer success model

SERAKU doesn't stop at implementation. By embedding dedicated customer success resources post-deployment, SERAKU drives long-term adoption and value realization — sustaining client relationships that extend well beyond initial go-live.

Strong partnerships and certifications

SERAKU holds expert-level certifications from Salesforce, Works Human Intelligence, and other leading enterprise platforms — operating at a tier few domestic competitors can match at scale.

Business transformation capability, not just IT delivery

By pairing system expertise with domain knowledge across sales, HR, and operations, SERAKU moves clients from system adoption to measurable business outcomes — accelerating organizational change rather than just deploying software.

Market Environment & Growth Drivers

- Accelerating adoption of cloud-based enterprise systems
- Rising demand for effective utilization of complex SaaS platforms
- Increasing need for digital transformation to address labor shortages and productivity challenges

These trends continue to expand opportunities for value-added digital transformation support.

Role within SERAKU

Within SERAKU's business portfolio, the Digital Transformation Business serves as a core growth driver by translating AI utilization into practical customer value through long-term adoption, operation, and continuous value creation.

6-4. Midori Cloud Business

Segment Overview

The Midori Cloud Business delivers platform-based services that support digital transformation in primary industries, including agriculture, livestock farming, and fisheries. Japan's agricultural distribution system faces structural challenges. JA (Japan Agricultural Cooperatives) serve as the central conduit for collecting produce from individual farmers and delivering it to markets and end buyers. However, much of the day-to-day logistics work — including manual invoice preparation, visual quantity verification, and fax-based order communication — continues to rely on paper-based, analog processes. This operational burden extends beyond individual farmers to JA agricultural advisors, whose capacity for core responsibilities such as crop guidance and technical support is constrained by the time spent on distribution-related administrative tasks. As a result, there is a recognized risk that advisor retention and skill development may be undermined, potentially weakening the technical support that farmers depend on.

Against a backdrop of declining agricultural workforce participation and accelerating aging of the farming population, these structural inefficiencies are broadly acknowledged as a challenge to the sustainable operation of JA sales and distribution businesses. Centered on proprietary IoT solutions, this segment addresses industry-specific challenges by leveraging data collection, visualization, and analytics.



Our Business: Midori Cloud

- We utilize AI, IoT, and other cutting-edge technologies to resolve production and distribution issues in agriculture, livestock farming, and fisheries.
- We position “Rakuraku Shukka,” a solution that drives digital transformation (DX) in collection and shipment operations, as the core of our current initiatives. Furthermore, we are promoting the new adoption of the system across JA organizations, mainly in the distribution of fruits and vegetables, flowers, and rice, as well as expanding the range of products and collection centers used by JA organizations that have already adopted the system.

Service	Outline
	- System released in 2023 to save labor through digital utilization in counting, as well as making and writing documents in collection and shipment by pasting and reading QR codes - Realize lot-based traceability by giving individual identification numbers.
	- Automatically measure and record crop growth conditions and environmental factors using IoT devices, thereby enabling field visualization. - Utilize automatic control in conjunction with other companies' products and remotely control via an app. - Support for recording and managing everything from annual cropping plans to daily agricultural work.
	- Measure environmental conditions in livestock buildings using IoT devices and record data to detect abnormal conditions and equipment issues. - Utilize automatic control in conjunction with other companies' products and remotely control via an app.

Competitive strengths

- Error reduction and labor saving through digital utilization
- High customizability that allows for operation catered to each site

Example of adoption

Adopter	JA Hiroshima
Issues before adoption	Manual tasks, such as creating documents, are a significant burden, leaving little time to focus on cultivation guidance.
Labor-saving impact*	Shipping burden on producers: down 24% Collection and shipment burden at JA: down 85% Operational error risk: down 70%
Adoption target	We aim to achieve a 90% adoption rate for all products shipped to the market by the end of fiscal year 2027.



With many JA organizations facing similar issues, preparations to introduce the product are underway at multiple JA organizations, building upon the successful results achieved with JA Hiroshima.

*The impact of adoption above is based on the results at JA Hiroshima, and it may vary depending on the workflow.
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Key Offerings

- Midori Cloud, an agricultural IoT service for greenhouse horticulture
- Farm Cloud, an IoT service for monitoring livestock and barn environments
- Midori Cloud Rakuraku Shukka, a digital service that streamlines fresh produce distribution
- IoT solutions that integrate sensors, cloud platforms, and data visualization
- Data utilization services supporting operational efficiency and productivity improvement

Competitive Strengths

Proprietary platform and accumulated industry knowledge

SERAKU has developed its own IoT platforms and accumulated on-site know-how through long-term engagement with primary industry clients.

Integration of IoT, cloud, and data analytics

Leveraging technologies developed within SERAKU's Digital Integration capabilities, the segment delivers end-to-end solutions from data collection to utilization.

Strong track record in addressing industry-specific challenges

Midori Cloud solutions have been adopted to address labor shortages, productivity challenges, and operational inefficiencies in primary industries.

Market Environment & Growth Drivers

- Increasing labor shortages and productivity challenges in primary industries
- Growing demand for digital transformation and smart agriculture solutions
- Expansion of IoT and data-driven decision-making across industries

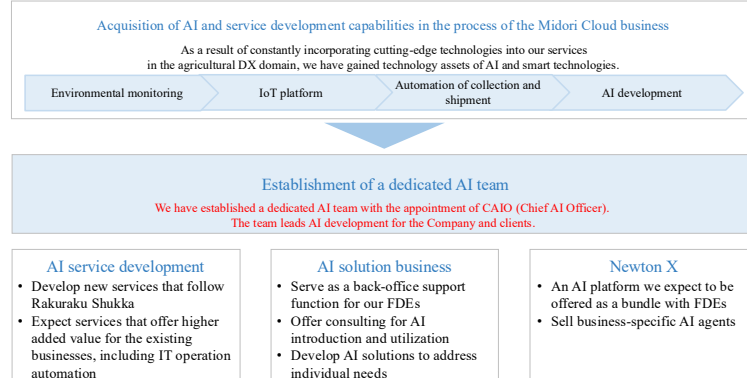
These factors create opportunities for the continued adoption of agriculture-focused digital platforms.

Role within SERAKU

Within SERAKU's business portfolio, the Midori Cloud Business serves as an incubation platform for advanced AI, IoT, and smart technology development. Through continuous service development in the agricultural DX domain, the segment has accumulated AI development capabilities and highly specialized technical assets, which are leveraged across the Group.

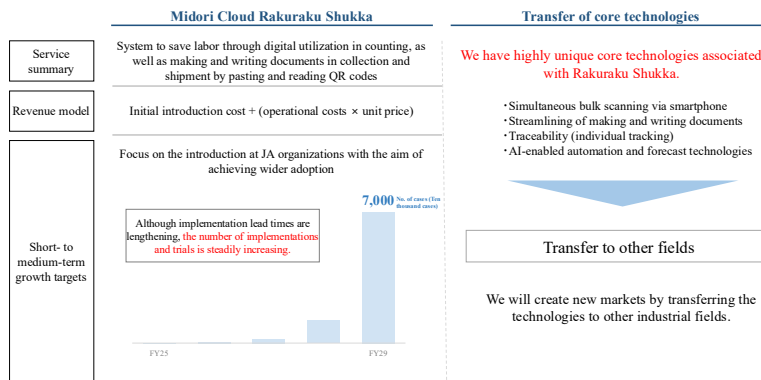
Growth Strategy (5): Development of AI Services through the Midori Cloud Business

- We have acquired highly unique and competitive AI development capabilities through the Midori Cloud business.
- With an AI service development function, we aim to seize opportunities to create new services across existing and new business fields.



Growth Strategy (4): Generation of Revenues from Midori Cloud Rakuraku Shukka and Transfer of Core Technologies

- As the number of adoption cases increases, we will continue to focus on marketing activities.
- We will develop a collection/shipment and distribution support service in other fields by transferring core technologies.



Growth Potential

Midori Cloud represents a long-term growth option for SERAKU as a platform-based, industry-specific business. While currently focused on primary industries, the underlying IoT and data utilization technologies have the potential to be applied to additional industries, supporting scalable growth over the medium to long term. Additionally, Midori Cloud seeks to expand its addressable scope across the agricultural value chain — from upstream crop management to downstream distribution and end-buyer fulfillment — positioning the business as a platform capable of serving the full cycle of Japan's food and agriculture system.

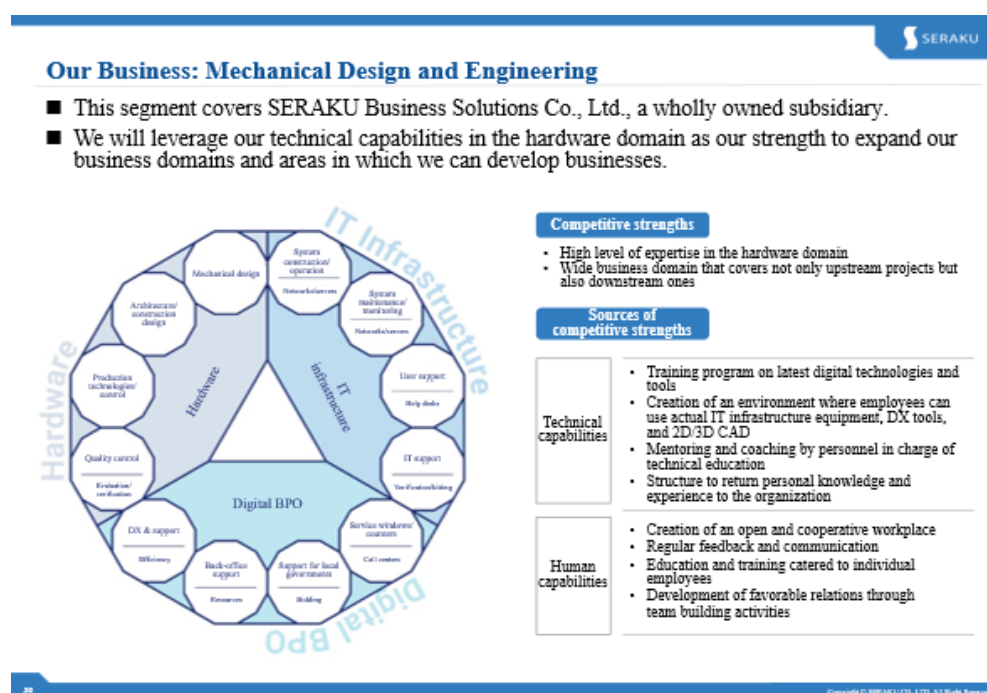
The Midori Cloud Business is currently in an expansion and validation phase, with a growing number of JA adoption cases supporting its path toward segment profitability.

At the same time, the business functions as an incubator for AI and smart technology development, enabling the transfer of core technologies and know-how to other industries and services across the Group.

6-5. Mechanical Design & Engineering Business

Segment Overview

The Mechanical Design & Engineering Business provides technical support in hardware-related domains, including mechanical design and engineering services. This segment supports clients by supplying specialized engineering resources and technical expertise for product design, development, and related operations.



Key Offerings

- Mechanical design and drafting using 2D and 3D CAD technologies
- Contract-based design and engineering services for machinery and related products
- Technical support for manufacturing and infrastructure-related projects
- Engineering resource support, including on-site and project-based assignments
- Technical training and skill development for engineering personnel

Competitive Strengths

Expertise in the hardware and engineering domain

SERAKU possesses accumulated know-how in mechanical design, production technologies, and quality control processes.

Human-centric development approach

Through structured training programs and practical project experience, SERAKU develops engineers capable of handling both upstream and downstream engineering tasks.

Flexible support structure

The segment can respond to diverse client needs by combining on-site support, contracted services, and technical outsourcing.

Market Environment & Growth Drivers

- Demand for engineering resources remains steady across manufacturing-related industries
- Companies increasingly rely on external partners to supplement engineering capabilities
- Complex product development processes require specialized technical skills

These conditions support continued demand for mechanical design and engineering services.

Role within SERAKU

Within SERAKU's business portfolio, the Mechanical Design & Engineering Business contributes by diversifying revenue sources and expanding SERAKU's technical service domains. The segment also supports human resource development by providing engineers with practical experience across a wide range of hardware-related projects.

7. Growth Strategy: AI-driven Transformation and New Business Creation

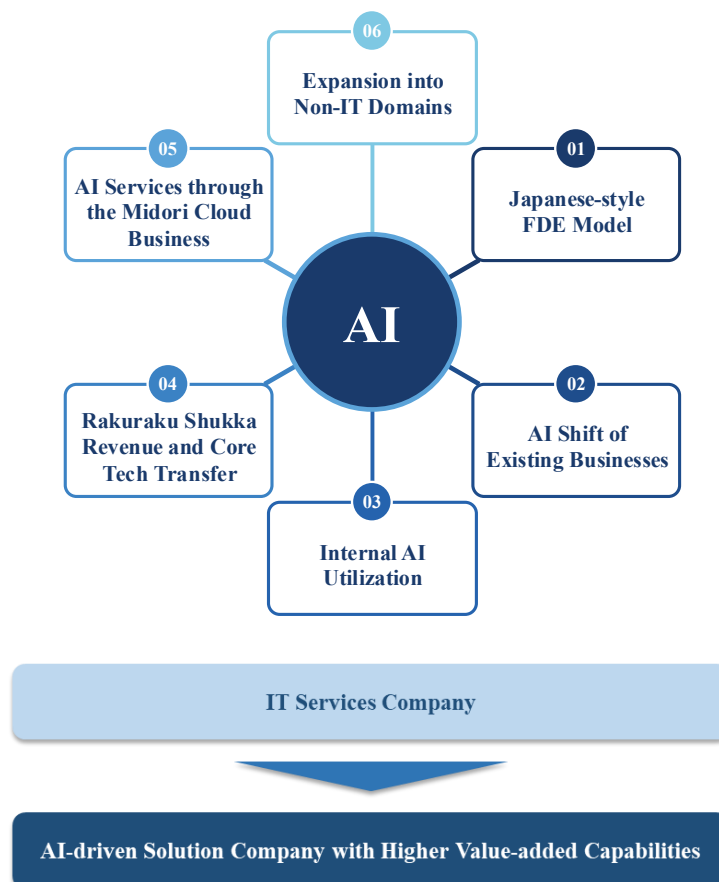
This section outlines SERAKU's growth strategy, which aims to leverage AI as a central driver of business transformation and new value creation. The strategy encompasses six key dimensions, ranging from enterprise AI adoption support to expansion into non-IT domains.

7-1. Growth Strategy Overview

SERAKU aims to advance its business structure by positioning AI as a key driver of growth transformation. Rather than treating AI as a standalone initiative, SERAKU seeks to integrate AI capabilities across its existing business lines—System Integration, Digital Transformation, and Midori Cloud—to enhance the value delivered to clients and society.

The strategy is structured around three pillars: (1) strengthening AI-related service capabilities, (2) applying AI to improve internal operations and productivity, and (3) leveraging AI-accumulated technologies to explore new business domains.

Through this approach, SERAKU aims to evolve from an IT services company into an AI-driven solution company with higher value-added capabilities, while maintaining its strengths in human resource development and customer success.



7-2. Japanese-style FDE Model

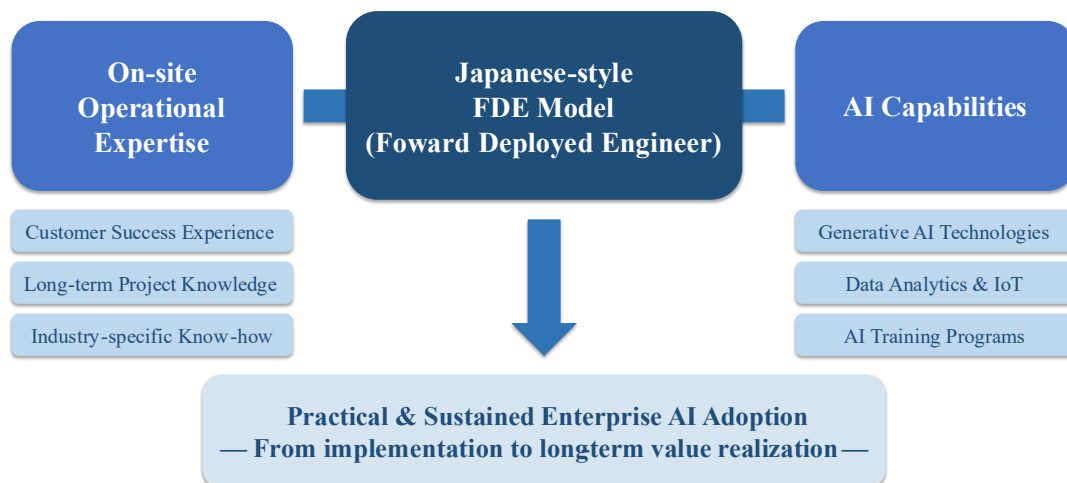
As enterprise adoption of AI technologies accelerates, SERAKU aims to establish a "Japanese-style FDE (Forward Deployed Engineer) Model" that combines on-site operational expertise with AI capabilities to support practical and sustained AI adoption within organizations.

In many enterprises, the challenge of AI adoption lies not in the technology itself, but in its integration into existing business processes and organizational workflows. SERAKU's approach draws on its extensive experience in customer success and on-site support to bridge this gap, providing clients with practical AI adoption assistance that extends beyond initial implementation to long-term value realization.

By developing AI-capable engineers through its proprietary training programs and deploying them to client sites, SERAKU seeks to create a scalable model for enterprise AI adoption that addresses the growing market demand for practical AI integration support.

Japanese-style FDE Model

SERAKU aims to establish a model that combines on-site expertise with AI capabilities for sustained enterprise AI adoption.



Proprietary AI solution leveraging SERAKU's customer success expertise

NewtonX is SERAKU's proprietary enterprise AI service, developed to enable organizations to adopt generative AI technologies in a secure and operationally practical manner. As a key component of the FDE model, NewtonX is designed to be deployed on-site alongside AI-capable engineers, supporting clients through the full cycle of AI adoption — from initial integration to sustained utilization. Building on the development capabilities cultivated through NewtonX, SERAKU is also progressively expanding its AI service portfolio, with the aim of addressing a broader range of enterprise use cases and establishing a scalable AI-driven business model.



Our Business: NewtonX - Generative AI Utilization Platform for Corporate Clients

- Generative AI platform released in 2023 for corporate clients to utilize generative AI safely and securely
- Our advantage lies in customer success, leveraging our expertise in supporting cloud system adoption within the DX domain.
- We position the service as an AI platform product that underpins the Japanese-style FDE model through services to support AI-powered operations.

NewtonX

- Service for corporate clients that helps everyone to utilize generative AI safely and securely
- Released NewtonX Minutes, which supports meeting preparations and tasks during and after meetings without prompts.
- Released NewtonX Core, which enables AI to conduct research and prepare materials with minimal prompts autonomously.

Competitive strengths

Customer success	Offer accompanying runner-type support and coaching by leveraging the know-how on customer success support for cloud systems.
Service	Ensure high security features, such as preventing information leaks and retraining, with on-board multi-LLMs.
Product foundation	Promote the integration of AI into business apps using development kits. Developed and expanded by our AI technology assets and dedicated AI team.
Operational Platform for FDEs	Starting point for AI adoption consulting and FDE package provision models

Customer needs	Features
Security/compliance	■ Detection of personal information and banned words Automatically detect personal information and pre-determined banned words during input. ■ Establishment of authentication rules Can put in place login by single sign-in, IP address restrictions, multifactor authentication, and other features.
Accuracy of responses	■ A feature to reduce incorrect responses Eliminate outdated or incorrect information with our own adjustments. ■ Data incorporation Uploading documents at hand onto individual chats enables the generation of responses based on the information therein.
Productivity	■ Knowledge Connect Building dedicated knowledge on NewtonX enables the generation of responses based on the information therein. ■ Other Equipped with a chat-sharing feature and a question template feature.

※ For representative use cases of NewtonX, please refer to Appendix D.

7-3. AI Shift of Existing Businesses

SERAKU aims to enhance the value of its existing business segments by systematically integrating AI technologies into its service delivery processes.

System Integration × AI

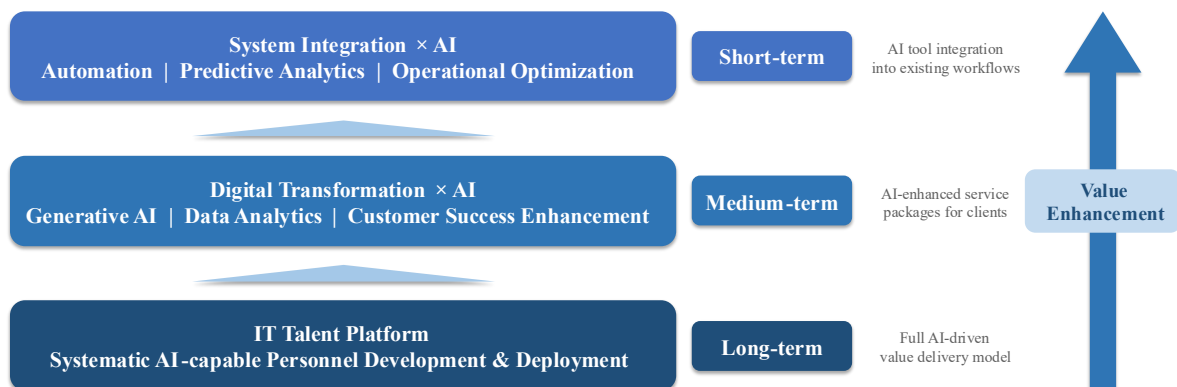
In the System Integration Business, SERAKU seeks to incorporate AI-driven automation and predictive analytics into IT infrastructure operations, enabling more efficient system monitoring, incident response, and operational optimization for clients.

Digital Transformation × AI

In the Digital Transformation Business, SERAKU aims to deepen AI integration within customer success services, leveraging generative AI and data analytics to support clients in maximizing the value of their enterprise platforms.

IT Talent Platform as the Foundation

This AI shift is supported by SERAKU's IT Talent Platform, which enables the systematic development and deployment of AI-capable personnel across all business segments. By upskilling existing engineers in AI technologies, SERAKU aims to achieve a company-wide shift toward AI-enhanced service delivery, contributing to higher value-added engagements over the short, medium, and long term.



7-4. Internal AI Utilization

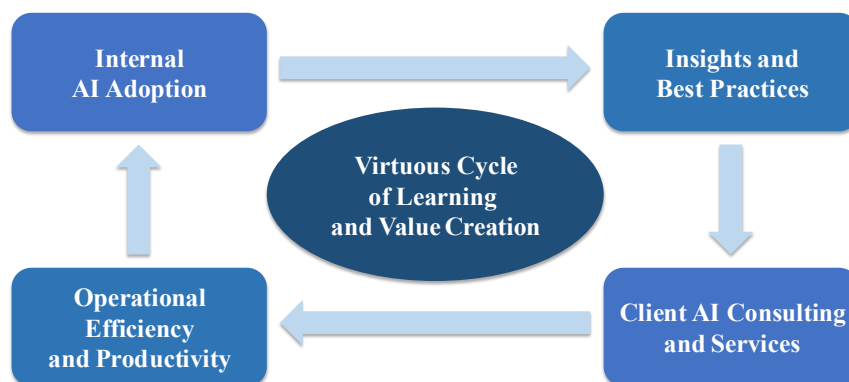
SERAKU is committed to realizing a highly productive business structure by actively utilizing AI technologies within its own internal operations. The Company has implemented AI tools across various internal processes, including project management, training program development, and operational workflows.

The insights and best practices gained through internal AI adoption are subsequently translated into service offerings for external clients. This approach enables SERAKU to provide AI adoption consulting that is grounded in practical, first-hand experience, rather than theoretical knowledge alone.

By continuously refining its internal AI utilization, SERAKU seeks to improve both its own operational efficiency and the quality of AI-related services delivered to clients, supporting a virtuous cycle of internal learning and external value creation.

Internal AI Utilization

SERAKU seeks to translate internal AI adoption into practical client value through a virtuous learning cycle.



7-5. Midori Cloud as an AI Incubation Platform

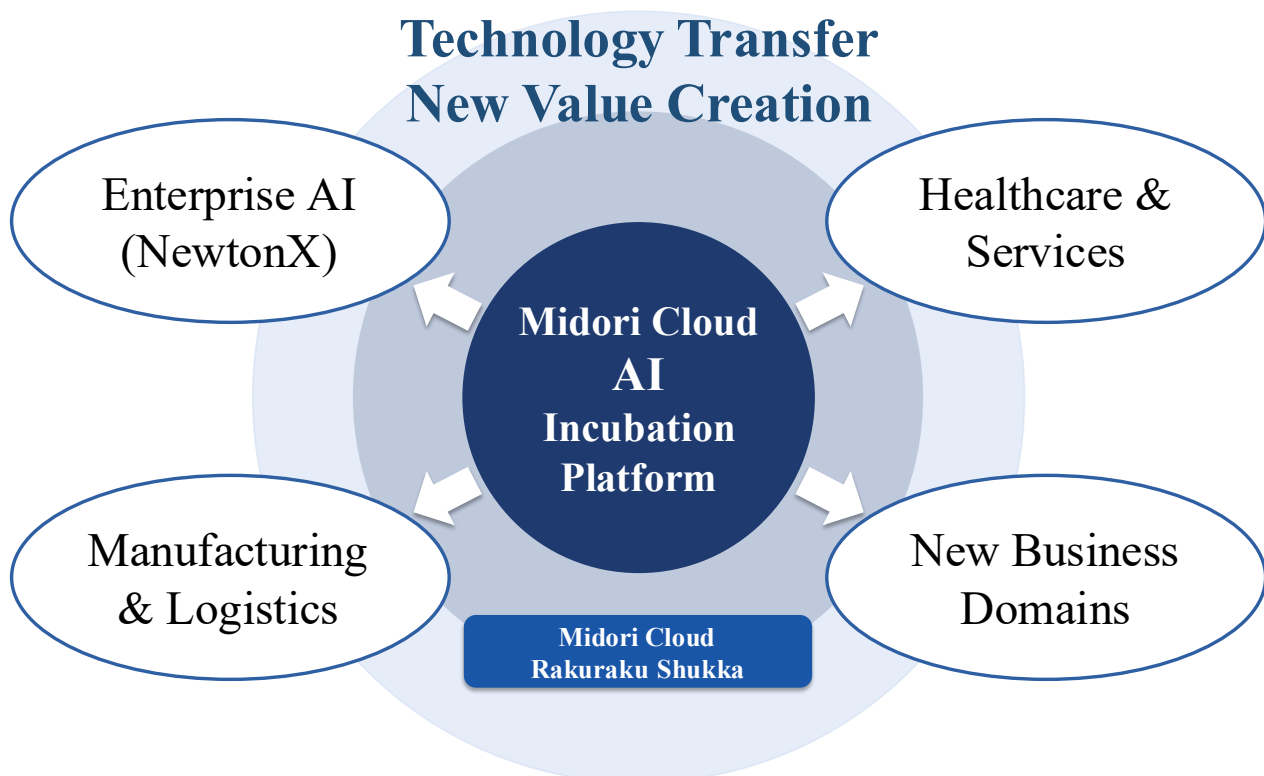
Over more than a decade of development and operation, the Midori Cloud Business has accumulated significant capabilities in IoT, data analytics, and AI-driven service development. This accumulated technology base positions Midori Cloud as an AI incubation platform within the SERAKU Group.

Midori Cloud Rakuraku Shukka, a digital service for fresh produce distribution, exemplifies how AI and IoT technologies developed within the agricultural domain can be applied to address operational challenges across society. The service has been recognized for its contribution to improving productivity and addressing labor shortages in agricultural distribution.

Looking ahead, SERAKU aims to transfer the core AI and IoT technologies accumulated through Midori Cloud to other industries and business domains, expanding the scope and impact of these technologies beyond primary industries.

Midori Cloud as an AI Incubation Platform

SERAKU aims to transfer core AI and IoT technologies accumulated through Midori Cloud to new domains.



7-6. Expansion into Non-IT Domains

SERAKU views the structural changes in human resource needs and industrial operations triggered by AI as long-term growth opportunities. As AI technologies mature and become more widely adopted, industries beyond traditional IT—including manufacturing, agriculture, logistics, and healthcare—are expected to undergo significant operational transformation.

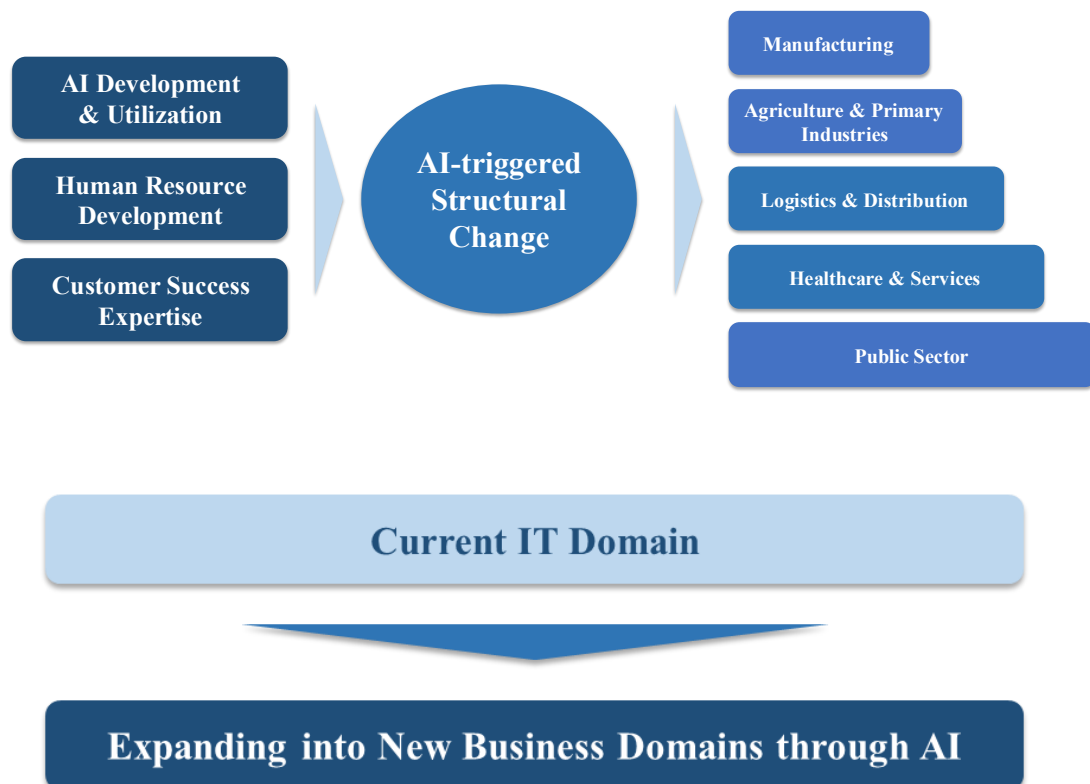
By leveraging its AI development capabilities, human resource development expertise, and customer success experience, SERAKU seeks to explore opportunities in these non-IT domains. The Company's approach is to identify industries where AI can address specific operational challenges and to deploy its accumulated technologies and personnel to support digital transformation in these areas.

This expansion strategy is designed to diversify SERAKU's business portfolio and create new sources of long-term value, while building on its existing strengths in human capital development and technology integration.

Expansion into Non-IT Domains

SERAKU views AI-triggered industrial structure changes as long-term growth opportunities.

SERAKU Core Capabilities



8. Human Capital / Agricultural DX: Foundations for Long-Term Value Creation

SERAKU's approach to sustainable growth is grounded in its foundational philosophy and organizational culture, which finds concrete expression in two areas: Agriculture (Midori Cloud) and employee health and wellness (Vital Program). The Midori Cloud business addresses structural challenges in Japanese agriculture centered on JA (Japan Agricultural Cooperatives) through the application of IT and AI technologies, contributing to social value creation through digital transformation in the agricultural sector. The Vital Program is an initiative designed to support employee well-being, mental healthcare, and productivity improvement, strengthening organizational capacity through investment in human capital. Together, these two areas reflect a common structure in which investment seeks to translate into tangible financial outcomes — whether through above-peer profitability or productivity gains driven by compliance and wellness initiatives. Such efforts are also designed to align with external frameworks such as SDGs and ESG, with the overarching aim of delivering benefits across all stakeholder groups: shareholders, employees, customers, partners, and society at large. This chapter provides an overview of the foundations that support SERAKU's sustainable growth, covering both human capital management centered on the Vital Program and agricultural DX through the Midori Cloud business.



8-1. Positioning of Human Capital Investment

The Company manages its human capital initiatives under an integrated strategic framework. Rather than treating these initiatives as separate functions, SERAKU aligns them with its core management philosophy and value creation process.

Human capital investment is therefore regarded as a fundamental driver of productivity, innovation, and long-term corporate performance, supported by both business development and organizational design.

8-2. Well-being Initiatives

Evolution of Initiatives

SERAKU's initiatives in SDGs, ESG, and human capital management have evolved progressively over time, reflecting long-term strategic commitment rather than isolated efforts. Beginning with the launch of "Midori Cloud" in 2015, the Company has expanded its initiatives across regional revitalization, agricultural innovation, and employee well-being programs, culminating in the development of "Vital Village" as a future platform for integrated human capital investment.

Philosophy Behind the Vital Program

At the core of SERAKU's human capital strategy lies its philosophy of "pursuing employee happiness." This concept extends beyond financial compensation or conventional welfare programs, emphasizing self-driven action, personal growth, and mutual understanding among employees. A distinctive element of this philosophy is the incorporation of "Seiza" — a form of quiet, meditative sitting rooted in traditional Japanese culture — practiced by the Company's founder. This practice fosters self-reflection and mindfulness, forming a unique basis for sustainable organizational development.

Vital Program

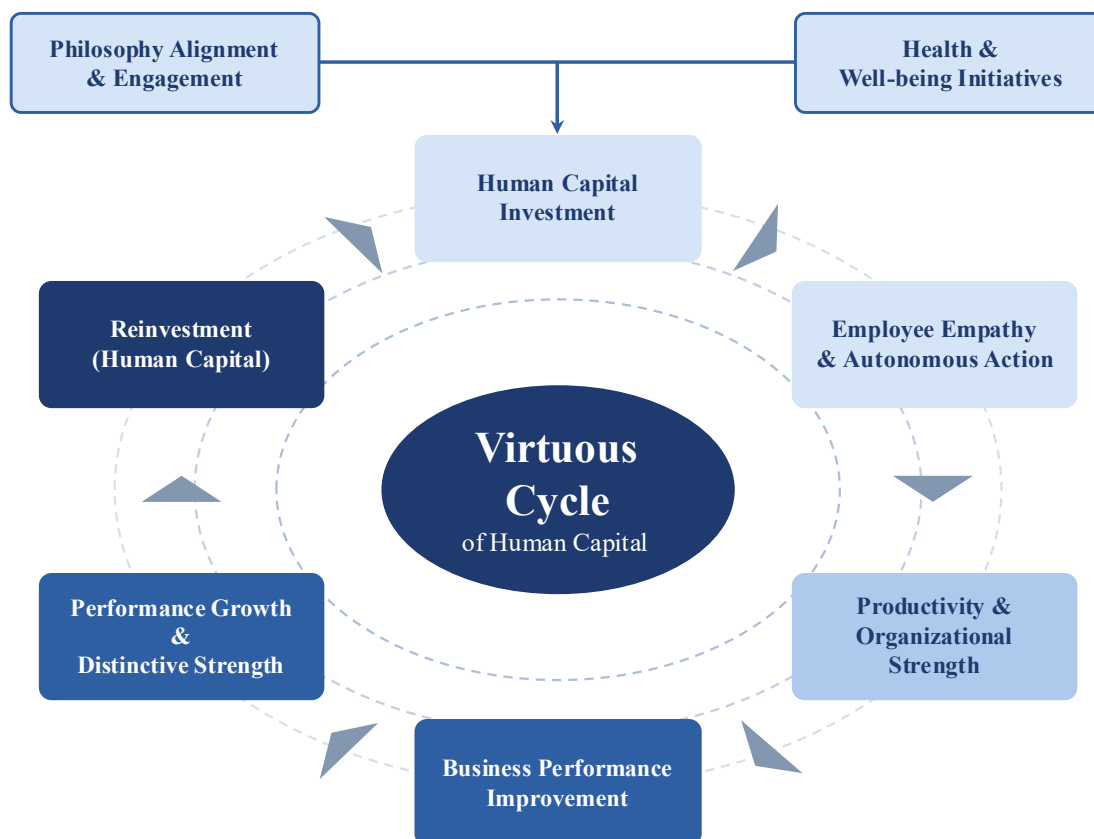
The Vital Program is SERAKU's employee program designed to support employee well-being, mental healthcare, and productivity improvement. The program integrates physical and mental health management into everyday life and activities outside of work.

Vital Village

Vital Village represents SERAKU's base for integrated human capital investment, combining agricultural IT, education, community engagement, and employee well-being. This concept aims to build a comprehensive ecosystem that supports both employee growth and social value creation.

8-3. Human Capital Investment Cycle

SERAKU's human capital investment is designed to function as a self-reinforcing cycle, with the Company's core philosophy and organizational culture serving as the starting point. Alignment with the Company's values, improvements in employee engagement, and the pursuit of employee health and well-being through dedicated wellness initiatives seek to foster autonomous behavioral change across the organization, which in turn contributes to enhanced productivity and creativity at an organizational level. The Company believes that investment extends beyond tangible and direct measures such as compensation and training, and that investing in the health and well-being of its employees serves as a meaningful source of value creation over the medium to long term. These productivity gains are expected to support the enhancement of business performance, with the resulting returns reinvested in people — strengthening the cycle of value creation over time. Furthermore, intangible assets such as corporate philosophy and organizational culture are expected to accumulate on a compounding basis year after year, fostering organizational strengths distinctive to SERAKU. Through the continued operation of this cycle, SERAKU aims to sustain its long-term growth.



8-4. Social Value Creation through Technology

SERAKU contributes to addressing social challenges through the application of its IT and AI technologies to real-world operational environments. Japan's agricultural production and distribution sector is characterized by structural challenges and market-specific conditions that are important context for understanding Midori Cloud's positioning. The collection and shipping infrastructure centered on JA (Japan Agricultural Cooperatives) has historically relied on paper-based, analog processes — including manual invoicing, visual inspection, and fax-based communication — placing a significant administrative burden on both farmers and agricultural advisors. These inefficiencies are further compounded by the ongoing decline in the agricultural workforce and the accelerating aging of the farming population.

The Midori Cloud business has been developed with these structural conditions as its starting point, as described in further detail in Section 6-4. The business embodies SERAKU's contribution to SDGs and ESG in the agricultural sector, while also being positioned as a growth business oriented toward high profitability — reflecting the Company's aim of achieving both social and economic value.

Primary Industry DX

Japan's primary industries—agriculture, livestock farming, and fisheries—face structural challenges including aging workforces, labor shortages, and declining productivity. SERAKU addresses these challenges through its Midori Cloud platform and related services, which provide digital tools for data-based decision-making, remote monitoring, and operational efficiency improvements.

Midori Cloud

Originally launched in 2015 as a monitoring system for greenhouse horticulture, Midori Cloud has evolved into a comprehensive agricultural IoT platform. The service enables farmers to collect environmental data, visualize operational conditions, and optimize cultivation management. Midori Cloud has been certified as a "Recommended Farm Management System" by the Japan GAP Foundation and has been adopted in government-supported smart agriculture demonstration projects.

Midori Cloud Rakuraku Shukka

Midori Cloud Rakuraku Shukka is a digital service that streamlines fresh produce distribution, particularly the collection and shipping processes managed by JA (Japan Agricultural Cooperatives) organizations. The service has been recognized for its contribution to improving logistics efficiency and reducing the operational burden on agricultural distribution workers.

Awards and Recognition:

- Excellence Award in the SX/GX category at the Japan DX Grand Prix 2023
- Development Encouragement Award at the 2023 Annual Conference of the Japanese Society of Agricultural Informatics
- Selected as a best practice by the Food Distribution Organization (2024)
- Minister's Secretariat Technology Advisory Award at the 1st "Connecting Food and Agriculture Awards" (2025)
- Selected as a logistics productivity improvement initiative by the Ministry of Agriculture, Forestry and Fisheries (2025)

Technology Transfer

The AI, IoT, and data analytics technologies developed through the Midori Cloud platform are designed to be transferable to other industries. For example, the traceability management and logistics optimization systems developed for fresh produce distribution are applicable across a wide range of industries — including food processing, logistics, and inventory management — where addressing labor shortages and distribution constraints is an increasingly pressing need. SERAKU aims to apply these accumulated technologies to address operational challenges in areas beyond primary industries, contributing to broader digital transformation across society.

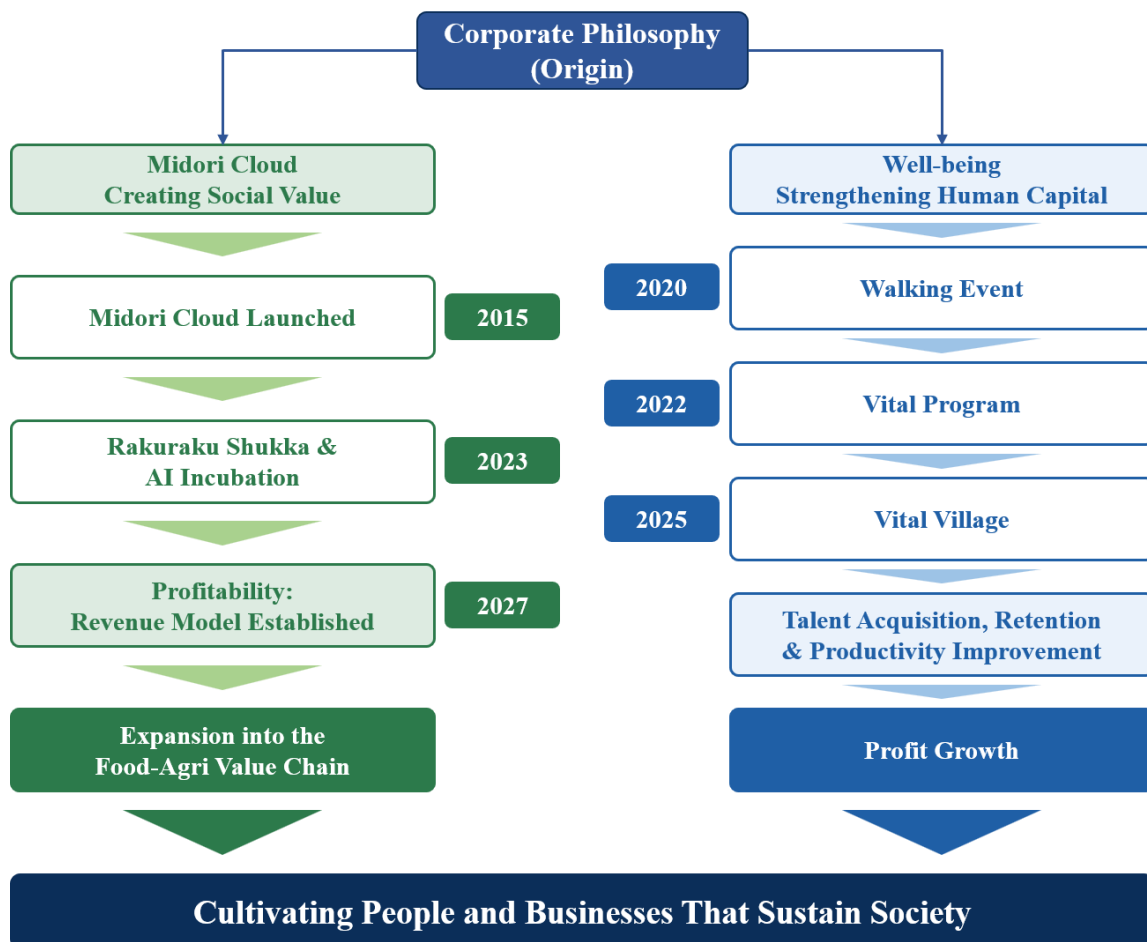
Contribution to Society

Through these initiatives, SERAKU contributes to addressing labor shortages, improving productivity, and supporting regional communities in Japan. These activities are directly connected to the Company's core business capabilities in IT talent development, IoT platform development, and AI-driven service creation, rather than being treated as separate CSR or ESG activities.

8-5. Social Value Creation through Technology

SERAKU's initiatives supporting sustainable growth — human capital management (the Vital Program) and agricultural DX (the Midori Cloud business) — are positioned to deliver long-term value across four key stakeholder dimensions: the Company, its employees, society, and shareholders.

For the Company, the Midori Cloud business is establishing itself as a highly profitable growth business in the agricultural sector, while improvements in employee engagement and the strengthening of organizational culture are expected to serve as foundations for sustained productivity and competitive differentiation. For employees, the provision of environments that support self-actualization and physical and mental well-being is intended to contribute to long-term job satisfaction and retention. For society, through addressing structural challenges in agricultural distribution centered on JA, as well as its efforts to create opportunities for diverse talent and to practice health-oriented management, SERAKU seeks to fulfill its role as a contributor to a sustainable society. For shareholders and investors, continued investment in both agricultural DX and human capital is positioned as a foundation that supports the enhancement of long-term corporate value.



9. Appendix

Appendix A. Company Profile and Locations

Company Profile

Item	Details
Company name	SERAKU Co., Ltd.
Established	December 1987
Representative	Tatsumi Miyazaki, President & CEO, Representative Director
Capital	323,356 thousand yen (as of May 31, 2026)
Employees	3,224 on a consolidated basis (as of May 31, 2026)
Location	Nishishinjuku Prime Square Bldg. 7-5-25 Nishishinjuku, Shinjuku-ku, Tokyo
Group companies	SERAKU CCC Co., Ltd. (wholly owned subsidiary) SERAKU Business Solutions Co., Ltd. (wholly owned subsidiary) AND Think Corporation (wholly owned subsidiary)
Market	Tokyo Stock Exchange, Standard Market (stock code 6199)

Company Locations

SERAKU Office Locations

Office locations across Japan



- 1 Sapporo Branch**
6F Kita Ichijo Mitsui Bldg., 5-2-9 Kita Ichijo Nishi, Chuo-ku, Sapporo
- 2 Tokyo Head Office**
6F Nishi-Shinjuku Prime Square, 7-5-25 Nishishinjuku, Shinjuku-ku, Tokyo
- 3 Tokyo Second Head Office**
3F Tokyo Diamond Bldg., No.3, 1-28-25 Shinkawa, Chuo-ku, Tokyo
- 4 Yokohama Branch**
9F Yokohama Creation Square, 5-1 Sakae-cho, Kanagawa-ku, Yokohama
- 5 Nagoya Branch**
7F Nagoya International Center Bldg., 1-47-1 Nagono, Nakamura-ku, Nagoya
- 6 Osaka Branch**
12F Shinanobashi Mitsui Bldg., 1-11-7 Utsubo-Honmachi, Nishi-ku, Osaka
- 7 Fukuoka Branch**
3F Hakata Ekimae Business Center, 3-25-21 Hakata Ekimae, Hakata-ku, Fukuoka
- 8 Minamishimabara Agri IT Research Inst**
1208 Kazusa-cho Bo, Minamishimabara, Nagasaki
- 9 Okuizumo Agri IT Research Inst**
501-1 Mizawa, Okuizumo-cho, Nita-gun, Shimane

SERAKU Co., Ltd.

Tokyo Stock Exchange (TSE): 6199

Appendix B. Board Members and Skills Matrix

SERAKU is committed to maintaining a robust governance structure that supports transparent, accountable, and sustainable corporate management.

Board and Audit & Supervisory Board Members

Governance and Management Foundation — Board and Audit & Supervisory Board Members						
Category	Name (EN)	Name (JP)	Title	D.O.B.	Career Background	Current Concurrent Roles
Director	Tatsumi Miyazaki	宮崎 龍己	President & CEO, Representative Director	Feb. 26, 1957	1980: Joined Kabushiki Kaisha Mark. 1981: Studied at Queens University, USA. 1987: Founded SERAKU, appointed Representative Director (current).	Representative Director: SERAKU CCC, Miyazaki Co., Miyazaki Holdings
Director	Hiromi Miyazaki	宮崎 浩美	Senior Managing Director & Senior Executive Officer	Jun. 5, 1962	1987: Joined Tosoh Corp. 1994: Joined SERAKU; became Director. Led DX, SI and Sales divisions. 2025: Current role.	Director: SERAKU Business Solutions, SERAKU CCC
Director	Tomoharu Kozeki	小園 智春	Managing Director, COO & Senior Executive Officer	Jun. 24, 1975	1999: Joined Grow Up Inc. 2000: Joined SERAKU. 2003: Division Head. 2007: Director. Led Technical & Management Divisions. 2025: Current role.	Representative Director: SERAKU Business Solutions; Director: SERAKU CCC
Director	Koji Nishimura	西村 光治	Outside Director (Independent)	Oct. 6, 1965	1992: Registered attorney (Tokyo Bar); joined Matsuo Sogō Law Office (current). 2007: Auditor, Nihon Parkerizing. 2014: SERAKU Outside Director (current).	Supervisory Director: Mori Hills REIT; Outside Director: Plus Alpha Consulting
Director	Masaru Miura	三浦 太	Outside Director (Independent)	Aug. 7, 1961	1986: Joined Chuo Audit Corp. 1991: CPA registration. 2007: Partner at EY Shinnihon LLC; Senior Partner 2010. 2014: Founded M'sGA Partners (current). Serves as outside director/auditor at multiple listed companies.	Representative: M'sGA Partners; Outside Director: Uokin Co., MetaMoji Corp.; Outside Auditor: Rips Co.
Auditor	Toshiki Yoshimoto	吉本 寿樹	Audit & Supervisory Board Member (Full-time)	Jan. 5, 1974	1996: DDI (now KDDI). 2001: NTT Communications. 2004: Zymax Wave. 2006: Joined SERAKU. Head of Corporate Planning, then Legal Dept. 2014: Auditor (current).	Auditor: SERAKU Business Solutions, SERAKU CCC, AND Think Co.
Auditor	Shuntaro Serizawa	芹沢 俊太郎	Audit & Supervisory Board Member (Outside / Independent)	Mar. 19, 1976	1999: Asahi Audit Corp. (now KPMG AZSA). 2003: CPA registration. 2007: Founded Misaki Audit Corp. & TRAD Tax Firm. 2007: SERAKU Outside Auditor (current).	Managing Partner: Misaki Audit Corp.; Representative: TRAD Tax Firm; Outside Auditor: E-Logit, Yumir Link
Auditor	Kazuyuki Suguro	勝呂 和之	Audit & Supervisory Board Member (Outside / Independent)	Nov. 29, 1959	1989: Kashiwaya Michimasa CPA Office. 1992: Tax accountant registration. 1994: Established Suguro Accounting Office. 2004: Founded Confianza Tax Firm. 2015: SERAKU Outside Auditor (current).	Director: Suguro Accounting Office; Representative: Confianza Tax Accountants Firm

SERAKU Co., Ltd.
Tokyo Stock Exchange (TSE): 6199

Board and Audit & Supervisory Board Skills Matrix

Governance and Management Foundation — Board and Audit & Supervisory Board Skills Matrix										
Name (EN)	Position	Category	Corporate Management	Finance & Accounting	Organization & Human Resources	Sales	Technology	Governance	Legal & Risk Management	ESG & Sustainability
Tatsumi Miyazaki	President & CEO, Representative Director	Director	●	●	●	●		●	●	●
Hiroshi Miyazaki	Sr. Mng. Director	Director	●		●	●	●	●		●
Tomoharu Kozeki	Managing Director, COO & Senior Executive Officer	Director	●	●	●		●	●	●	
Koji Nishimura	Outside Director (Ind.)	Director	●					●	●	
Masaru Miura	Outside Director (Ind.)	Director	●	●				●		
Toshiki Yoshimoto	Auditor (Full-time)	Auditor		●				●		
Shuntaro Serizawa	Outside Auditor (Ind.)	Auditor	●	●				●		
Kazuyuki Suguro	Outside Auditor (Ind.)	Auditor	●	●				●		

SERAKU Co., Ltd.

Tokyo Stock Exchange (TSE): 6199

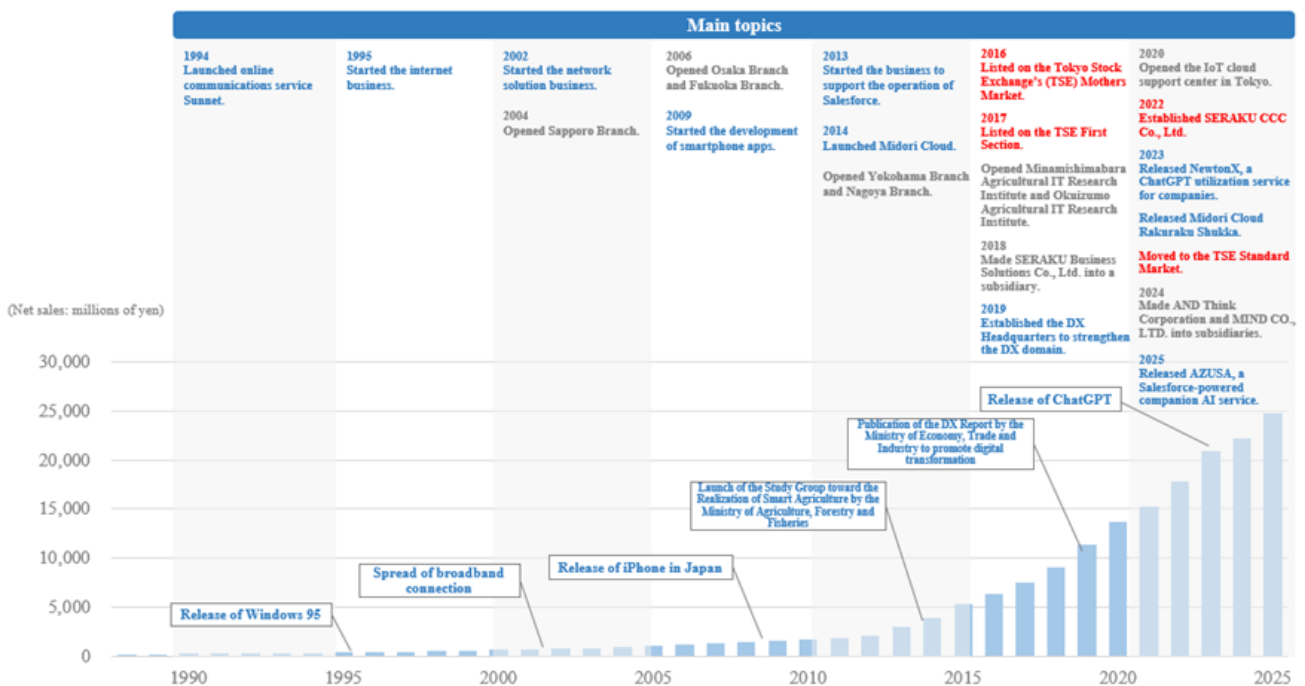
Appendix C. Company History

History Overview

Year	Event
1987	SERAKU Co., Ltd. founded in Tokyo
2005	Expansion of IT infrastructure services
2017	Listed on the Tokyo Stock Exchange
2019	Launch of digital transformation services
2024	Expansion of group companies

With a focus on the utilization of information technologies, we started the early development of businesses that respond to social trends and established our unique position, resulting in steady growth of the scale of our business operations.

Evolution of SERAKU and the IT Market



The company was founded in 1987 by the current President and CEO, Tatsumi Miyazaki. In its early business years, the company focused primarily on providing telemarketing outsourcing services. As the dawn of the Internet era approached, the company launched its PC-based network service "Sunnet" in 1994. Following the release of Microsoft's Windows 95 in 1995, the company established its Internet Business Division and fully entered the system development field in 1997. With the spread of broadband in the early 2000s, the company established its Network Solutions Division in 2002. To secure network engineers at a time when talent acquisition was challenging, the company opened branches in Sapporo, Osaka, Fukuoka, and other major cities nationwide to expand recruitment capacity. The company also actively supported certification acquisition and invested in developing talent with no prior experience.

As Apple's iPhone entered the Japanese market and smartphones began to proliferate, the company launched various applications for Android and iPhone starting in 2009. In 2013, the company began providing Salesforce operational support services in collaboration with Salesforce Japan Co., Ltd. In 2014, the company opened new offices in Nagoya and Yokohama and expanded its business. In 2015 SERAKU launched "Midori Cloud," a cost-efficient monitoring system for greenhouse horticulture, in 2015.

The company was listed on the Tokyo Stock Exchange Mothers market in 2016 and subsequently on the TSE First Section in 2017 (currently listed on the TSE Standard Market). As Japan's Ministry of Economy, Trade and Industry released the "DX Report" in 2018 and the government began promoting digital transformation, the company established its DX Division in 2019 to strengthen its DX capabilities. In 2020, in response to the rise of remote work due to COVID-19, the company began offering DX technical support services. Following the release of ChatGPT in 2022, the company launched the enterprise AI utilization service "NewtonX" in 2023 and introduced "AZUSA," a Salesforce-integrated, co-pilot-style AI solution, in 2025—quickly adapting its service offerings to evolving market trends.

In recent years, the company has also strengthened collaboration and partnerships with other organizations. In 2021, the company partnered with NTT DATA to launch business transformation support services centered on Salesforce adoption and enablement. In 2022, the company invested in a DX subsidiary established by Resona Holdings and joined its joint venture. In the same year, the company expanded collaboration with Works Human Intelligence, developer of the HR and labor management system "COMPANY." In 2023, the company partnered with NTT DATA Intramart—Japan's leading provider of business process digitalization platforms—and entered the cloud BPM (Business Process Management) domain.

SERAKU positions M&A as an important strategic option for achieving non-linear business growth. To date, the Company has welcomed AND Think Co., Ltd. (systems development) and Mind Co., Ltd. (intra-mart development) into the Group, with both having contributed to accelerated business expansion following their integration, leveraging SERAKU's recruitment capabilities, sales infrastructure, and client base. Going forward, the Company seeks to continue evaluating and pursuing co-creation-oriented acquisitions, with a focus on areas including agricultural IT, AI-related technologies, cloud services, and IT infrastructure — prioritizing targets that demonstrate strong cultural alignment and shared values with the Group.

Chronological Company History (Key Milestones)

Date	Event
December 1987	Established in Toshima-ku, Tokyo — expanding from telephone answering services into telemarketing operations
November 1994	Launched the PC network 'Sunnet' in Omiya City, Saitama Prefecture
April 1997	Made a full-scale entry into system development
September 2002	Established the Network Solutions Division (now SI Headquarters)
November 2007	Obtained ISO27001 (ISMS) certification at the Head Office
May 2009	Started releasing various apps for Android and iPhone
April 2012	Established Sapporo Web Operation Center
October 2014	Announced "Midori Cloud," a low-cost monitoring system for greenhouse horticulture
July 2016	Listed shares on the Tokyo Stock Exchange Mothers market
November 2017	Changed listing market to the First Section of the Tokyo Stock Exchange
April 2018	Acquired all shares of P's Engineering (now SERAKU Business Solutions) and made it a subsidiary
September 2018	Established SERAKU ECA (now SERAKU CCC) (now a consolidated subsidiary)
February 2020	Opened IoT cloud support center in Tokyo, operating 24/7, 365 days a year
May 2020	Started DX technology support services compatible with remote work
September 2020	In partnership with Microsoft Japan, began training more than 200 Microsoft Azure engineers annually
March 2021	Launched business transformation support services in collaboration with NTT DATA
February 2022	Invested in a DX support subsidiary established by Resona Holdings and participated in a joint venture
April 2022	Transitioned from the First Section to the TSE Prime Market following market category review
August 2022	Transferred cloud system operation and deployment support business to SERAKU CCC through corporate spin-off
March 2023	Launched Midori Cloud Rakuraku Shukka, a digital service for fruit and vegetable distribution
August 2023	Released "NewtonX," an enterprise generative AI service

SERAKU Co., Ltd.
Tokyo Stock Exchange (TSE): 6199

September 2023	Expanded into the cloud BPM domain in collaboration with NTT DATA Intramart
May 2024	Acquired all shares of AND Think and made it a subsidiary
July 2024	Acquired all shares of MIND Co., Ltd. and made it a subsidiary
October 2024	Started providing "Midori Switch," a remote field control service
May 2025	Consolidated subsidiary SERAKU CCC absorbed and merged with consolidated subsidiary MIND
June 2025	Released "AZUSA," a generative AI service adapted to Salesforce for system administrators
December 2025	Partnership established with Workday
January 2026	Released "NewtonX Minutes," an AI-powered meeting assistant supporting pre-meeting preparation, in-meeting facilitation, and post-meeting follow-up — no prompting required
May 2026	Released "NewtonX Core," an autonomous AI agent that conducts research and generates documents with minimal prompting
May 2026	Company-wide rollout of Cursor Enterprise, a next-generation AI code editor

SERAKU Growth Story

Since its founding in 1987, SERAKU Co., Ltd. has continuously evolved by leveraging technology and human talent to create value for society.

Starting as a technology-driven company focused on IT services, SERAKU has steadily expanded its business domains in response to the changing needs of the digital era. By developing a strong foundation in IT infrastructure, cloud services, and digital transformation (DX), SERAKU has supported numerous organizations in improving operational efficiency and accelerating innovation.

A key milestone in SERAKU's history was its listing on the Tokyo Stock Exchange, which marked a new stage of growth and strengthened the company's commitment to transparency, governance, and sustainable corporate development.

Over the years, SERAKU has broadened its business portfolio beyond traditional IT services. SERAKU has expanded into areas such as digital transformation consulting, cloud solutions, data utilization, and agricultural technology, contributing to the advancement of industries through innovative technology.

One of SERAKU's core strengths lies in its focus on developing IT talent. By cultivating skilled professionals and combining human expertise with advanced technologies, SERAKU continues to deliver high-quality solutions to clients across diverse industries.

Today, SERAKU operates with the vision of contributing to a sustainable and technology-driven society. Through continuous innovation, strategic partnerships, and the expansion of its business ecosystem, SERAKU aims to create long-term value for customers, shareholders, and society.

In this context, SERAKU views AI-triggered shifts in human resource needs and industrial structures as long-term growth opportunities. By leveraging its AI development and utilization capabilities, the Group aims to create new businesses and expand into existing industrial fields beyond traditional IT domains.

Looking ahead, SERAKU seeks to continue growing as a company that empowers organizations through technology and supports the transformation of industries in the digital age.

Appendix D. AI Utilization and Managed Services Case Studies

Case Study 1: Public Sector (Local Government)

This case demonstrates how NewtonX supported the secure and effective adoption of generative AI within a local government environment. The organization had previously handled system operations independently across multiple locations, resulting in high operational workloads for staff and inconsistencies in response quality and governance. In particular, the introduction of generative AI was constrained by concerns related to security, compliance, and operational control.

SERAKU implemented NewtonX as a centralized, enterprise-grade AI utilization platform, enabling controlled access, governance, and continuous operational support. By standardizing AI usage across organizations and consolidating monitoring and incident response, the solution reduced the burden on internal staff while ensuring safe and consistent utilization.

As a result, the organization achieved meaningful improvements in operational efficiency and governance. System operations were stabilized, staff workloads were reduced, and the organization was able to introduce generative AI into daily operations without compromising security or compliance requirements.

This case illustrates SERAKU's strength in translating advanced technologies into practical and repeatable customer success within complex public-sector environments.

Case Study 2: Enterprise / E-commerce Platform Operator

This case highlights the adoption of NewtonX by an enterprise operating a large-scale e-commerce platform. As the client's business expanded, the complexity of internal systems and operations increased significantly, placing a heavy burden on internal teams responsible for managing IT infrastructure and digital operations. At the same time, the organization sought to leverage generative AI to improve productivity but faced challenges in ensuring secure and effective utilization.

SERAKU introduced NewtonX alongside its managed services, combining on-site and remote support to establish a stable and scalable AI utilization framework. NewtonX enabled the client to implement governance rules, ensure security compliance, and integrate generative AI into operations in a controlled manner, without disrupting existing workflows.

Through this approach, the client successfully reduced operational costs and improved system reliability while enhancing productivity through AI-driven support. Internal teams were relieved from excessive operational workloads, allowing them to focus on higher-value activities.

This case demonstrates SERAKU's ability to integrate AI solutions into enterprise environments by leveraging its customer success expertise and long-term operational support capabilities.

Case Study 3: Large-scale System Integration Project

This case illustrates the use of NewtonX in the context of a large-scale system integration project involving infrastructure construction. The project required the replacement of a substantial number of servers and related equipment within a limited timeframe. Due to the scale and complexity of the work, the client faced challenges related to resource constraints, coordination across teams, and maintaining operational stability.

SERAKU deployed a team-based support structure and utilized NewtonX to support knowledge sharing, standardized responses, and operational coordination during the project execution. By incorporating generative AI into the project workflow, NewtonX helped streamline information access and improve consistency across engineering and operational teams.

As a result, the infrastructure replacement was completed efficiently and with improved quality control. The project benefited from enhanced communication, reduced operational friction, and improved overall execution speed.

This case underscores SERAKU's capability to apply AI-driven solutions within complex project environments, reinforcing its position as a partner capable of delivering customer success even in large-scale and resource-intensive engagements.

Appendix E. Selected News & Media Coverage

Date	News & Media Coverage
September 2019	SERAKU Launches Joint Research with the University of Tokyo on "Predicting and Maximizing Human Resource Performance"
December 2019	SERAKU and Midori Cloud Win ASPIC IoT, AI, and Cloud Awards 2019
April 2020	Started nationwide deployment of IoT service "Farm Cloud" for the livestock industry
September 2020	SERAKU collaborates with Microsoft Japan to train more than 200 Microsoft Azure engineers per year
March 2021	Collaboration with SERAKU and NTT DATA to launch business transformation support services starting from Salesforce adoption support
April 2021	Ministry of Agriculture, Forestry and Fisheries "Innovative Farming Support Model Development" project selected for fruit and vegetable distribution support project using Midori Cloud and AI
June 2021	Salesforce Partner Summit "Top Certification of the Year"
August 2021	SERAKU Releases Beta Version of Vital Program, a Cloud Service to Protect Employee Health
November 2021	Ministry of Agriculture, Forestry and Fisheries Smart Agriculture Demonstration Project Demonstrates Up to 47% Yield Increase Using Midori Cloud
February 2022	SERAKU invests in a subsidiary established by Resona Holdings for DX support and participates in a joint venture
April 2022	SERAKU Signs WalkMe's First Customer Success Partner Agreement in Japan
August 2022	Establishment of business subsidiary "SERAKU CCC" to support cloud system operation and deployment
March 2023	Started providing the fruit and vegetable distribution digital service "Midori Cloud Rakuraku Shukka" — Conversion of pickup and shipping to DX to support JA's agricultural sales business
May 2023	Midori Cloud Wins Development Encouragement Award at the 2023 Annual Conference of the Japan Society of Agricultural Informatics
June 2023	"Midori Cloud Rakuraku Shukka" won the Excellence Award in the SX and GX category at the Japan DX Awards 2023
August 2023	Released enterprise generative AI service "NewtonX"

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September 2023	SERAKU CCC collaborates with NTT DATA Intramart to enter the cloud BPM domain
January 2024	Certified as an Expert in Managed Services for the Salesforce Navigator Program
April 2024	Acquired all shares of system development company AND Think and expanded the system development area
June 2024	"Midori Cloud Rakuraku Shukka" selected as an excellent example of improving the efficiency of fruit and vegetable distribution by the Food Distribution Organization
August 2024	Acquired all shares of MIND and expanded services in the "intra-mart" area
October 2024	Midori Cloud Launches New Field Remote Control Service "Midori Switch" to Enhance Agricultural Productivity
November 2025	"Midori Cloud" won the Minister's Secretariat Technology Advisory Award at the 1st "Connecting Food and Agriculture Awards"
December 2025	JA Hiroshima's "Midori Cloud Rakuraku Shukka" initiative selected as a logistics productivity improvement example by the Ministry of Agriculture, Forestry and Fisheries
December 2025	SERAKU Announces Partnership with Workday to Launch AMS Service for HCM Domestic Enterprises
April 2026	Two initiatives leveraging "Midori Cloud Rakuraku Shukka" were selected as model cases by the Food System Organization
May 2026	SERAKU Announces Company-Wide Adoption of Next-Generation AI Code Editor "Cursor" Enterprise Edition
May 2026	The adoption of "Midori Cloud Rakuraku Shukka" at JA Echigo Chuetsu was featured in the Nihon Nogyo Shimbun (Japan Agricultural Newspaper) as a case study in logistics DX implementation

Appendix F. Disclaimer

This document contains forward-looking statements regarding SERAKU's business strategy, growth initiatives, and future outlook. These statements are based on information available to the Company as of the date of publication and involve risks and uncertainties. Actual results may differ materially due to changes in the business environment, market conditions, regulatory developments, technological trends, and other factors.

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