



February 15th, 2024

Company Name	Integral Corporation
Name of Representative	Reijiro Yamamoto, Representative Director and Partner (Securities code : 5842 Growth Market of the Tokyo Stock Exchange)
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Notice of Transfer of Shares of JRC Co., Ltd. by Applying JRC's Share Buyback and The Transfer of Shares by Selling to the Founding Family.

Integral Corporation is pleased to announce that our affiliated funds, Integral 3 Limited Partnership and Innovation Alpha L.P. (collectively "Fund III Series"), are going to sell the shares of JRC CO., Ltd. ("JRC") on February 16th, 2024 by applying for its share buyback that was announced by JRC in "Notice of Share buyback through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)" on February 15th, 2024.

In addition, Fund III Series has entered into a share purchase agreement with YS Holdings Co., Ltd. a major shareholder of JRC, on February 15th, 2024, and plans to transfer the shares held by Fund III Series on February 22nd, 2024.

1. Background of the share transfer by (i) JRC's share buyback and (ii) sale to YS Holdings Co., Ltd.

As described in the "Notice of Share buyback through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)", JRC is planning to buy back its own shares in preparation for the exercise of stock options granted to its officers and employees and for compensation in the form of restricted stock, and as we agreed with such plan, we have decided that the Fund III Series should apply for JRC's share buyback.

We will apply 693,500 shares (5.47% of the total number of outstanding shares (excluding treasury stock) as of February 15th, 2024 (rounded down to the third decimal)) of JRC shares held by Fund III Series.

In addition, since YS Holdings Co., Ltd. expressed an intention to acquire JRC shares, we plan to respond with all or part of JRC shares held by Fund III Series after the completion of the above-mentioned share buyback.

2. Future Outlook

The impact of this transaction on the consolidated financial results of Integral Corporation for the fiscal year ending December 2024 is expected to be insignificant.

The percentage of JRC shares held by Fund III Series after both share transfer is expected to be 0.00% (rounded down to third decimal places), provided, all 693,500 shares are transferred by buyback.

Integral Corporation will continue to hold 1.66% of JRC shares for the principal investment (long-term) (the number of shares outstanding (excluding treasury shares) after JRC's buyback of all shares held by Fund III Series (rounded down to the third decimal)).