



January 23, 2026

Company Name	Integral Corporation
Name of Representative	Reijiyo Yamamoto, Representative
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Notice of Receipt of Carried Interest from Fund III Series

We hereby announce that the funds managed by Integral Corporation (“Integral”) and its affiliates —Integral 3 Limited Partnership and Innovation Alpha L.P. (collectively the “Fund III Series”), expect to distribute additional carried interest.

1. Overview of Carried Interest

When the Fund III Series exceeds the hurdle rate (8% per annum on the deployed amount), Integral is entitled to receive distribution of carried interest amounting to 20% of the cumulative profits of the Fund III Series (excluding the portion attributable to our directors and employees).

Since its inception in 2017, nine investments and seven exits (including three partial exits) with the associated distributions have been executed to date in the Fund III Series. Subsequently the hurdle rate has already been exceeded.

As per our “Execution of Share Transfer Agreement of M&I Co., Ltd.” announcement today, contingent upon the successful completion of the tender offer for Mamezo shares by Roodhalsgans 1 Co., Ltd., all the shares of M&I Co., Ltd. (formerly Mamezou K2TOP Holdings Co., Ltd.) held by Integral and the Fund III Series are scheduled to be transferred.

This share transfer will lead to an additional exit in the Fund III Series and we expect to receive further carried interest from the Fund III Series. This carried interest is attributable to both the previous and the latest exits.

2. Future Outlook

Regarding the impact of the carried interest received on the consolidated financial results for the fiscal year ending December 31, 2026, revenue will increase by approximately JPY 3.6 billion, profit before income taxes will increase by approximately JPY 3.4 billion, and profit for the year will increase by approximately JPY 2.3 billion.

We will continue to disclose the amount of unrealized carried interest for the Fund III Series in the quarterly management presentation.