



December 24, 2025

To whom it may concern,

Company name: Sun* Inc.
Representative: Taihei Kobayashi
Representative Director
(Code:4053, TSE Prime Market)
Contact: Yuya Fukutomi
Executive Officer and CFO
Mail: ir@sun-asterisk.com

Notice Concerning Acquisition of Shares of BABEL Method Inc. (to Make It an Equity-Method affiliate)

Sun* hereby announces that at the board of directors meeting held on December 24, 2025, it resolved to acquire 40% of the issued shares of Babel Method Inc. (hereinafter referred to as Babel) and make it an equity method affiliate, as detailed below.

1. Reason for acquisition of shares

Our group's vision is " Create a world where everyone has the freedom to make awesome things that matter." We currently operate a digital creative studio business with over 2,000 engineers and creators in six cities across four countries. We have strengths in business development that integrate business, tech, and creativity, and have supported the development of over 1,000 services to date. One of our group's service lines, the "Talent Platform," offers "xseeds," a program that develops IT engineers through a unique curriculum in collaboration with top universities overseas, primarily in ASEAN countries, and is committed to producing highly skilled digital talent capable of thriving in Japan. Through this human resource development and supply, our group aims to comprehensively support companies' digital transformation (DX) initiatives from both an organizational and human resources perspective, thereby achieving sustainable growth.

Babe is a company that develops and operates the online Japanese speaking test "Japrise" and the online Japanese conversation training "BABELMETHOD," with the vision of "creating a new standard for Japanese language proficiency and realizing a Japanese society that can grow alongside global talent." "Japrise" is able to measure and quantitatively visualize Japanese "speaking ability" (production skills) in full compliance with the international benchmark CEFR, and further boasts a high level of reliability thanks to its industry-academia collaboration with Tokyo University of Foreign Studies. Leveraging these strengths, the company addresses the communication skill gaps of overseas talent that could not be measured with the traditional Japanese Language Proficiency Test and provides companies with a cost-effective solution for improving Japanese language proficiency through conversation training linked to test results.

Through this acquisition, the Group will integrate Babel's solutions with the overseas IT talent it supports in training and recruiting. This will establish a supply system for talent with the Japanese communication skills necessary to thrive in Japanese companies, strengthening the competitiveness and differentiation of its "Talent Platform," and thereby achieving its vision of "a world where everyone can become absorbed in value creation "

2. Overview of the subsidiary (BABEL Method Inc.) subject to change

(1) Name	BABEL Method Inc.	
(2) Location	7-9-5 Nishigotanda, Shinagawa-ku, Tokyo	
(3) Job title and name of representative	Tomoko Fukai (Representative Director)	
(4) Description of business	<ul style="list-style-type: none"> • Sales, development, and operation of the online Japanese speaking test "Japrise" • Sales, development, and operation of the online Japanese conversation training program "BABELMETHOD" 	
(5) Share capital	31 million yen	
(6) Date of establishment	June 1, 2021	
(7) Relationship between the Company and said company	Capital relationship	Not applicable
	Personnel relationship	Not applicable
	Business relationship	We have a business relationship with our "Talent Platform"
(8) Operating results and consolidated financial positions of said company for the last three years	This falls under the minor criteria and we will refrain from disclosing it at the request of the other party.	

3. Overview of the counterparty to the acquisition of shares

(1) Name	JELLYFISH Corporation
(2) Location	7-9-5 Nishigotanda, Shinagawa-ku, Tokyo,
(3) Job title and name of representative	Sho Tanaka (Representative Director)
(4) Description of business	<ul style="list-style-type: none"> • Recruitment Consulting • Financial Support • Education Consulting • Regional Development
(5) Share capital	10 million yen
(6) Date of establishment	March 20, 2007

4. Number of shares acquired, acquisition costs, and shareholding before and after acquisition

(1) Number of shares held before the change	0 shares (Number of voting rights: 0 units) (Ratio of voting rights held: 0.0%)
(2) Number of shares to be acquired	2,440 shares (Number of voting rights: 2,440 units)

(3) Number of shares held after the change	2,440 shares (Number of voting rights: 2,440 units) (Ratio of voting rights held: 40.0%)
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*The acquisition price was calculated by a third party and deemed reasonable.

5. Timetable

(1) Date of resolution at the meeting of the Board of Directors	December 24, 2025
(2) Date of conclusion of the agreement	December 24, 2025
(3) Date of commencement of share transfer	January 5, 2026 (scheduled)

6. Outlook

As a result of this share acquisition, Babel is expected to become an equity-method affiliate of the Group.

The impact of this share acquisition on the Group's consolidated financial results is expected to be minor; however, if there is a significant impact on future business results, we will promptly notify you.