



To all shareholders:

December 26, 2025

Company name:	Monstarlab Inc.
Representative:	Hiroki Inagawa, Representative Director/Group CEO (Code: 5255, TSE Growth Market)
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### **Notice Regarding Investment in Analog Partners Fund I**

At the meeting of the Board of Directors held on December 26, 2025, the Company resolved to invest in “Analog Partners Fund I” (“APF1”), a fund that invests in high-growth B2B software companies in Asia (mainly India, Singapore, and Southeast Asia), as outlined below.

Please note that this matter does not fall under the timely disclosure standards stipulated by financial instruments exchanges.

#### **1. Purpose and Background of the Investment**

Monstarlab positions “the provision of high value-added solutions centered on AI” and “the strengthening of our global delivery model” as pillars of our growth strategy. While the Company currently operates globally, including Asia (Japan included), North America, and South America, it aims to further strengthen access to emerging markets with significant growth potential in order to establish sustainable competitive advantages over the medium to long term.

This investment represents an overseas investment strategy designed to mitigate financial risk through diversification while achieving both financial and strategic benefits, and is intended by the Company to contribute to the expansion of the Company’s medium- to long-term presence in Global South markets

#### **2. Overview of the Fund**

(1) Name:	Analog Partners Fund I
(2) Investment form:	Limited Partner (LP) investment in a Singapore-domiciled fund
(3) Manager:	Alto Partners Pte Ltd
(4) Investment targets:	B2B software companies primarily in Asia

#### **3. Significance of the Investment**

##### **(i) Consistency with our growth strategy**

- The B2B software companies targeted by APF1 operate in business domains centered on digitalization, digital transformation, and operational efficiency, which are aligned with the strategic direction of the Company’s

AI/DX business.

- Through this LP investment, the Company aims to enhance its understanding and insights into the business environment in Asia from an investor perspective.

(ii) Creation of strategic synergies

- Through APF1, the Company can gain exposure to high-growth B2B SaaS companies in Asia that would otherwise be difficult to approach independently, creating potential opportunities for future proof-of-concept initiatives, joint proposals, and solution collaborations where appropriate and subject to relevant approvals.
- Information received in accordance with standard limited partner reporting and engagement practices will enable the Company to gain practical insights into the competitive landscape, growth models, and KPI design of the Asian SaaS market.
- The Company may from time to time explore potential business collaboration opportunities with portfolio companies, including their expansion into Japan and other Asian markets and potential introductions to the Company's global client base, subject to the discretion of the fund manager and the consent of the relevant portfolio companies.
- The Company also expects to accumulate market insights that may support future consideration of direct investments or capital and business alliances.

(iii) Financial significance

- APF1 primarily targets growth-stage companies that have already achieved product-market fit and adopts an investment strategy focused on disciplined capital deployment and risk management over the investment period.
- The Asian B2B software market is expected to experience structural growth, and through this investment, the Company anticipates the potential for medium- to long-term investment returns.

#### 4. Future Outlook

The impact of this matter on our financial results for the fiscal year ending December 31, 2025 is expected to be immaterial. In the near term, the Company plans to focus on monitoring the investment and participating in fund-related activities in accordance with its role as a limited partner. In the medium term, it intends to leverage the market insights gained through this investment to strengthen its solutions and apply them to global client engagements, where appropriate. Should any matters arise requiring disclosure, we will promptly announce them.