

Translation

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January 13, 2026

Company Name	note inc.	
Representative	Founder & CEO	Sadaaki Kato (Securities code:5243 TSE Growth)
Inquiries	CFO, Board Member	Yukihiro Kashima TEL. 050-1751-2329

(Update on Disclosed Matters) Notice Regarding Determination of Revenue Recognition Category for the Demonstration Project Selected for "GENIAC"

As announced in the release dated December 19, 2025, titled "note Selected for "GENIAC," a National Project to Accelerate Social Implementation of Generative AI - Building a "RAG Data Ecosystem"," the project proposed by the Company was selected for GENIAC.

Following discussions with the project implementing agency and accounting auditors regarding the impact on business performance, it has been determined that this project will be conducted as a project commissioned by the New Energy and Industrial Technology Development Organization (NEDO). Consequently, the full amount of expenses incurred for the project, within the scope approved under NEDO's regulations, will be recognized as consideration for the project and recorded as net sales.

In the consolidated earnings forecast for the fiscal year ending November 30, 2026, as stated in the "Consolidated Financial Results for the Fiscal Year Ended November 30, 2025 [Japanese GAAP]" announced today, the Company expects to record approximately 500 million yen in net sales for the AI-related business during the relevant consolidated fiscal year.

< Inquiries regarding this matter >

note inc. IR inquiry desk: <https://ir.note.jp/inquiry>