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February 27, 2026

To Whom It May Concern:

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Market of the Tokyo Stock  
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**Capital and Business Alliance with INTELLEX HD and Acquisition of Its Shares  
Through Third-Party Allotment of New Shares (as Equity-Method Affiliate)**

ZENKOKU HOSHO Co., Ltd. (the “Company”) hereby announces that it has today agreed to conclude a capital and business alliance agreement (the “Capital and Business Alliance Agreement,” and the capital and business alliance based on the Capital and Business Alliance Agreement, the “Capital and Business Alliance”) with INTELLEX HOLDINGS Co., Ltd. (Head Office: Shibuya-ku, Tokyo; President & Representative Director: Seiji Toshinari; listed on the Standard Market of the Tokyo Stock Exchange; “INTELLEX HD”), under which the Company will subscribe for the treasury shares disposed of, and new shares issued, by INTELLEX HD through a third-party allotment of new shares (the “Third-Party Allotment”) on condition that the securities registration statement submitted by INTELLEX HD becomes effective. At the same time, the Company has today agreed to enter into a share transfer agreement with some shareholders of INTELLEX HD (the “Existing Shareholders”), under which the Company will acquire shares in INTELLEX HD held by the Existing Shareholders (the “Share Acquisition”). The details are described below. Upon completion of the subscription of the Third-Party Allotment and the Share Acquisition, INTELLEX HD will become an equity-method affiliate of the Company.

The Company also announces that the Share Acquisition constitutes the act of buying up as defined in Article 167, Paragraph (1) of the Financial Instruments and Exchange Act and Article 31 the Order for Enforcement of the Financial Instruments and Exchange Act.

1. Reason for the Capital and Business Alliance

As an “independent housing loan guarantee company,” the Company is a market leader in outstanding guarantee exposure. Under the management philosophy of “helping customers realize their dream and happiness and contributing to the development of regional communities through our credit guarantee service business,” we have been facilitating housing purchases by leveraging our expertise in credit guarantee services accumulated since our foundation.

With INTELLEX Co., Ltd. (“INTELLEX”) established in 1995 at its core, INTELLEX HD has been mainly engaged in renovation of pre-owned condominiums and now is a leading player in the renovation market, with a proven track record of more than 30,000 units handled. Guided by its corporate vision, “Enriched Life for Everyone Through Renovation,” INTELLEX HD contributes to the supply of high-quality pre-owned housing through the sale of premium renovated condominiums.

Since November 2025, the Company and INTELLEX, a consolidated subsidiary of INTELLEX HD, have advanced discussions on cooperation in housing loans and the business flow of pre-owned housing purchase/resale as well as cooperation through investments in real estate liquidation funds. The Company and INTELLEX HD have entered into the Capital and Business Alliance Agreement in order to further enhance cooperation.

## 2. Details of the Capital and Business Alliance

### (1) Details of the capital alliance and share acquisition

The Company will acquire 1,800,000 shares of the common stock of INTELLEX HD (18,000 voting rights) through the Third-Party Allotment.

In addition, the Company has today entered into a share transfer agreement individually with E-alliance Co., Ltd., which is an Existing Shareholder and the largest shareholder of INTELLEX HD, and other shareholders that expressed agreement, and it has been agreed that the Company will acquire a total of 250,000 shares of the common stock of INTELLEX HD (2,500 voting rights) upon meeting certain conditions, including the Japan Fair Trade Commission notifying that it will not issue a cease and desist order with respect to the notification under Article 10, Paragraph (2) of the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade (Act No. 54 of 1947, as amended).

Upon completion of the Third-Party Allotment and the Share Acquisition, the Company will hold 2,050,000 shares in INTELLEX HD, which equals 20.57% (rounded down to two decimal places) of the total voting rights of INTELLEX HD as of December 1, 2025. As a result, the Company will have a substantial influence on INTELLEX HD, and accordingly INTELLEX HD will become an equity-method affiliate of the Company.

### (2) Details of the business alliance

The Company and INTELLEX HD will begin specific cooperation in the four points below.

- Making inquiries about preliminary screenings of housing loan applicants to the Company
- Offering real estate purchase assessments/purchase guarantees to INTELLEX HD
- Investments in real estate liquidation funds
- Joint development of mortgage products between the Company, INTELLEX, and financial institutions

## 3. Number of shares to be acquired through the subscription of the Third-Party Allotment and the Share Acquisition, and the acquisition cost

(1)Number of shares to be acquired	2,050,000 shares
(2)Acquisition cost	2,076,650,000 yen (1,013 yen per share)

4. Status of shareholdings before and after the subscription of the Third-Party Allotment and the Share Acquisition

(1) Number of shares held before the acquisition	0 shares (Ratio of voting rights held: 0.0%)
(2) Number of shares to be acquired through the Third-Party Allotment	1,800,000 shares
(3) Number of shares to be acquired through the Share Acquisition	250,000 shares
(4) Number of shares to be held after the acquisition	2,050,000 shares (Ratio of voting rights held: 20.57%)

(Note) Because INTELLEX HD is a newly founded company and has not set the record date until today (February 27, 2026), the ratio of voting rights held represents the figure, which was calculated based on the number of the voting rights (99,649) obtained by adding an increase in the number of voting rights due to the Third-Party Allotment (18,000) to the number of voting rights of all shareholders (81,649) of INTELLEX, which is its wholly owned subsidiary, as of November 30, 2025.

5. Overview of the counterparty to the capital and business alliance agreement (as of December 1, 2025)

(1) Name	INTELLEX HOLDINGS Co., Ltd.	
(2) Address of registered headquarters	3-2, Sakuragaoka-cho, Shibuya-ku, Tokyo	
(3) Job title and name of representative	Seiji Toshinari, President & Representative Director	
(4) Description of business	Business management of group companies and business incidental thereto	
(5) Share capital	413 million yen	
(6) Date of establishment	December 1, 2025	
(7) Major shareholders and ownership ratios	E-alliance Co., Ltd.	46.49%
	Intellex Employees' Share Ownership Association	2.39%
	Rakuten Securities, Inc. (shared account)	1.51%
	Tomohiro Suzuki	1.25%
	KITAZAWA SANGYO CO., LTD.	0.87%
	Junko Kitagawa	0.84%
	THE BANK OF NEW YORK MELLON 140040 (Standing proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.)	0.84%
	Seigo Naito	0.83%
	Hideki Utou	0.77%
	Japan Securities Finance Co., Ltd.	0.70%

(8) Relationship between the Company and said company	Capital relationship	Not applicable	
	Personnel relationship	Not applicable	
	Business relationship	Not applicable	
	Related party relationship	Not applicable	
(9) Operating results and financial positions for the last three years			
Fiscal year ended	May 2023	May 2024	May 2025
Net assets	11,774 million yen	11,872 million yen	13,621 million yen
Total assets	45,629 million yen	40,710 million yen	52,663 million yen
Net assets per share	1,403.89 yen	1,479.04 yen	1,650.38 yen
Net sales	41,236 million yen	42,702 million yen	44,793 million yen
Operating profit	710 million yen	931 million yen	2,386 million yen
Ordinary profit	239 million yen	607 million yen	2,166 million yen
Profit attributable to owners of parent	100 million yen	414 million yen	1,667 million yen
Profit per share	11.65 yen	50.04 yen	206.54 yen
Dividend per share	18.00 yen	19.00 yen	46.00 yen

- (Notes) 1. Because INTELLEX HD is a newly founded company and has not set the record date until today (February 27, 2026), “Major shareholders and ownership ratios” are based on the names of shareholders and the number of shares held listed on the shareholders’ register of INTELLEX, which is its wholly owned subsidiary, as of November 30, 2025.
2. INTELLEX, a wholly owned subsidiary of INTELLEX HD, holds 758,609 treasury shares (as of November 30, 2025) but is excluded from the list of major shareholders above.
3. The ownership ratios are expressed as the proportion of shares held relative to the total number of shares issued (excluding treasury shares), rounded to the second decimal place.
4. Because INTELLEX HD was established on December 1, 2025, no information is provided for the consolidated operating results and financial positions for the fiscal year ended May 31, 2025 or before that. For “Operating results and financial positions for the last three years,” the consolidated operating results and other information of INTELLEX, which is its wholly owned subsidiary, are provided for reference purposes.

## 6. Schedule

(1) Date of Board of Directors’ resolution	February 27, 2026
(2) Date of conclusion of the capital and business alliance agreement and the share transfer agreements	February 27, 2026
(3) Due date of payment for the Third-Party Allotment and the date of execution of the share acquisition from the Existing	March 17, 2026

Shareholders	
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#### 7. Future outlook

The impact of this event on the Company's consolidated financial results is minimal. Accordingly, the current earnings forecast remains unchanged. Should any matter requiring disclosure arise in the future, the Company will promptly make an announcement.