May 15, 2026


| | |
|---|---|
| Company name: | Net Protections Holdings, Inc. |
| Representative: | Shin Shibata, President and Representative Director |
| (Security code: | 7383 the Prime Market of TSE) |
| Contact: | Kazuharu Watanabe, CFO and Director |
| Telephone: | +81-3-4530-9235 |


**Notice Regarding the Rolling Update of the Medium-Term Management Plan**

Net Protections Holdings, Inc. (the “Company”) previously announced the Medium-Term Management Plan (for the fiscal years ending March 2026 to March 2028) in the “Notice Regarding the Rolling Update of the Medium-Term Management Plan” on May 15, 2025. The Company has a policy of updating three-year medium-term management plan each year in order to reflect full-year financial results and changes in the business environment. At the Board of Directors meeting held today, the Medium-Term Management Plan for the fiscal years ending March 2027 to March 2029 was resolved. The Company hereby announce the details as follows.

1. Overview of the Medium-Term Management Plan

Aiming for further growth, the Company has updated the management targets as follows:

・Targeting GMV of JPY 1.4 trillion and operating profit of JPY 6.0 billion in the fiscal year ending March 2029
・Targeting a 3-year CAGR of 22% for GMV and 28% for operating profit

For further details, please refer to the “Financial Results Presentation for Q4 and Fiscal Year Ended March 31, 2026” disclosed today.

2. Reference Materials

Please see the attached document for details.


Although we previously announced the medium-term management plan for the fiscal year ending March 2026 to March 2028, we have a policy of updating three-year medium-term management plan each year in order to reflect full-year financial results and changes in the business environment.

We hereby announce the updated medium-term management plan for the fiscal years ending March 2027 to March 2029.

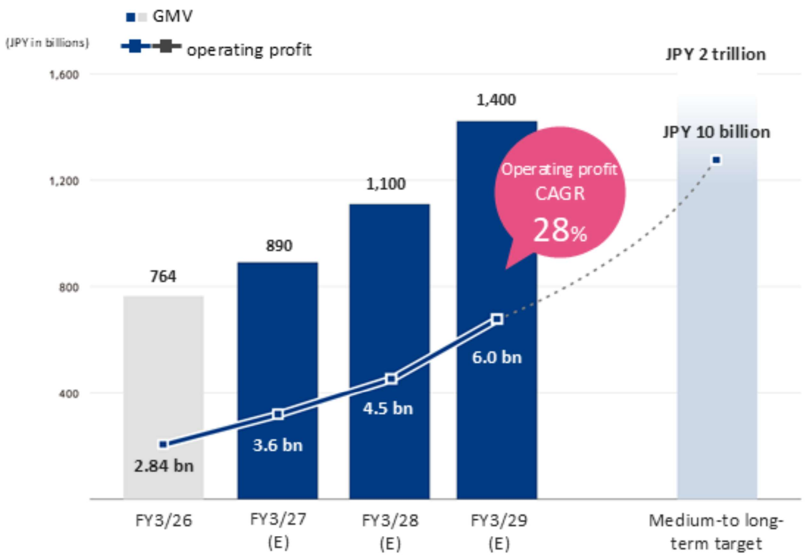
## Three-Year Business Plan
## (FY3/27 - FY3/29)



First, I would like to share our three-year business plan.
We have updated the plan announced a year ago, extending it out to the fiscal year ending March 2029.

Three-Year Business Plan (GMV / Operating Profit)

**We target GMV of JPY 1.4 trillion and operating profit of JPY 6.0 billion for FY3/29 representing a three-year CAGR of 22% and 28%, respectively.**




**Medium-term plan (FY3/29)**

GMV
JPY **1.4 trillion**
(CAGR 22%)

Operating profit
JPY **6.0 billion**
(CAGR 28%)

**Medium-to long-term target**

GMV: JPY **2 trillion**

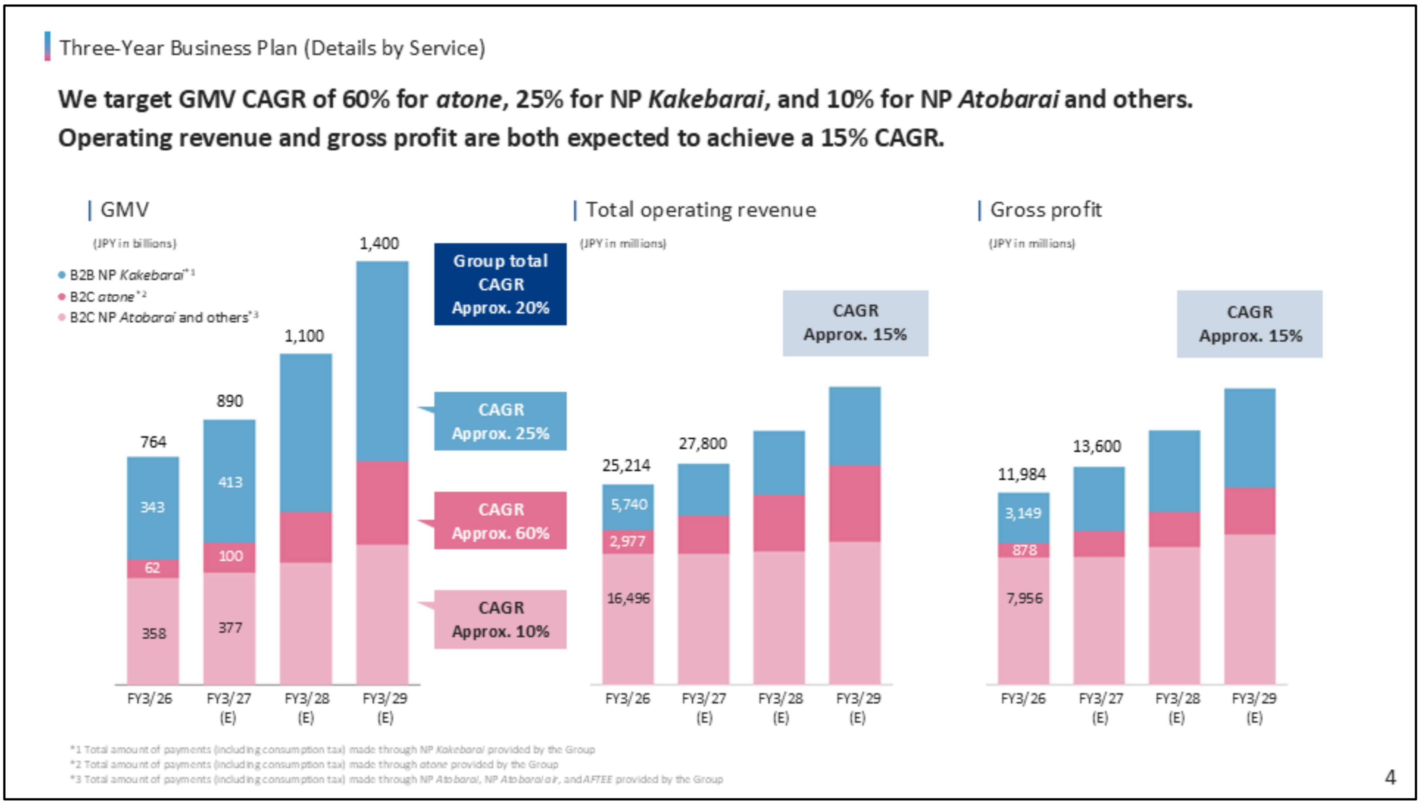
Operating profit: JPY **10 billion**



For the fiscal year ending March 2029, the final year of our three-year plan, we are targeting a GMV of 1.4 trillion yen and an operating profit of 6 billion yen. This represents a CAGR of 22% for GMV and 28% for operating profit.

By executing on this plan, we believe our mid-to-long-term targets of 2 trillion yen in GMV and 10 billion yen in operating profit will soon be within reach.

Additionally, regarding the lawsuit filed by the Consumers Organization of Japan, we currently anticipate the impact on this three-year plan to be minimal.




Here is the breakdown of our three-year business plan by service.

We are targeting an overall GMV CAGR of approximately 20%.
Looking at the growth rates by service, we expect *atone* to grow at 60%, NP *Kakebarai* at 25%, and NP *Atobarai* and others at 10%.

In tandem with this GMV expansion, we project both total operating revenue and gross profit to achieve a CAGR of roughly 15%.

I will walk you through the specific strategies to achieve this growth on the following slides.

## Growth Strategy

5

I will walk you through the growth strategies behind our three-year business plan.

Review of FY3/26 & Future Policies

| | Growth strategy for FY3/26 | Future policies (outline) |
|---|---|---|
| NP後払い | • Maintain stable profit generation<br>• Focus on acquiring e-commerce merchants by replacing their in-house BNPL operations | **• No change** |
| atone | • Merchant acquisition initiatives: Unlocking *atone* for all NP *Atobarai* merchants in mid FY3/27<br>• Member acquisition initiatives: Promoting *atone plus* usage from around FY3/28 | **• Merchant acquisition initiatives: Revised**<br>• Focus on acquiring merchants in new markets through partnerships with Payment Service Providers (PSPs) and e-commerce platforms<br>**• Member acquisition initiatives: No change** |
| NP掛け払い | • Targeting enterprise merchants in high demand industries through direct sales | **• Revised**<br>• In addition to our own sales resources, utilize external sales resources such as partners<br>• Revamping the sales flow for SME merchants |

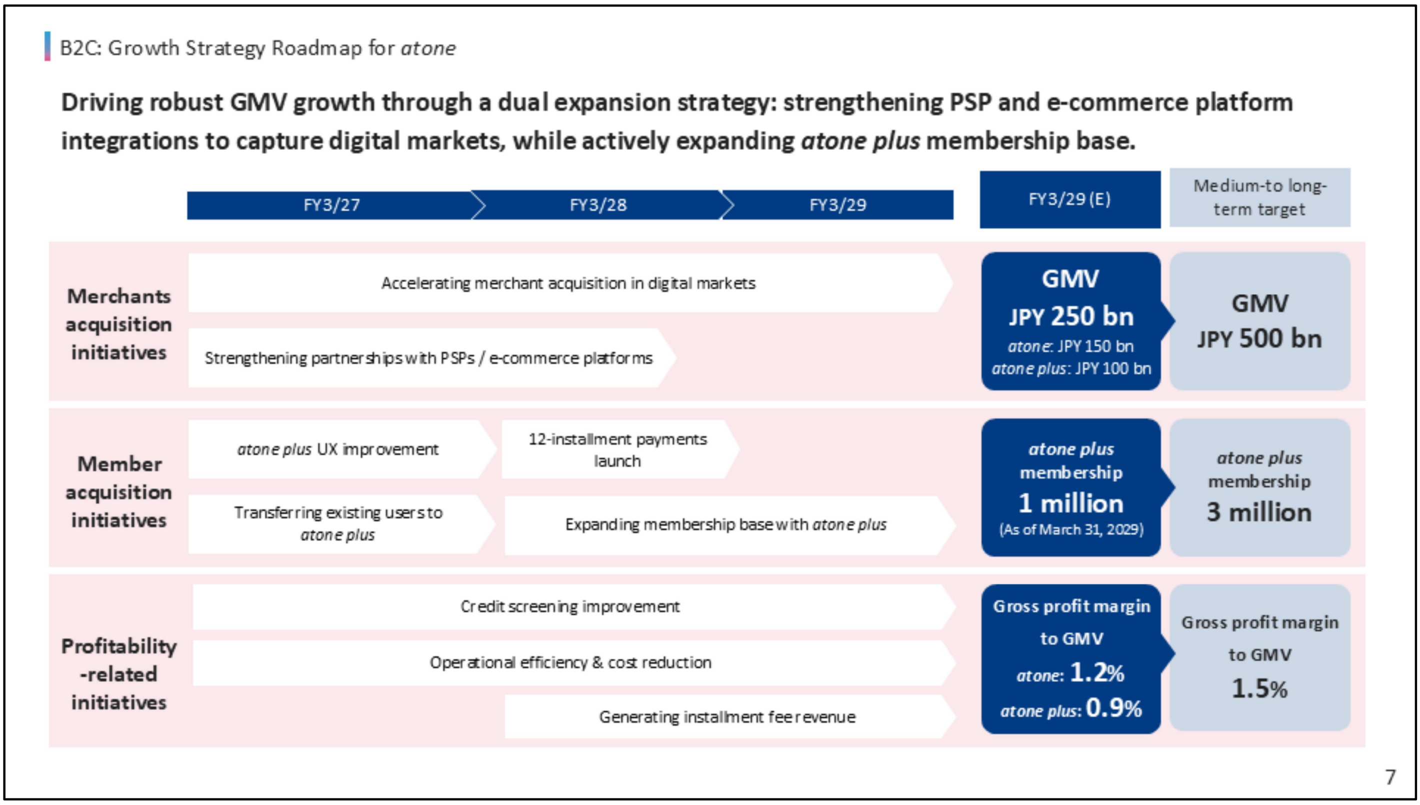


Before we dive into the details of our growth strategy, I would like to look back at the fiscal year ended March 2026 and outline our strategic direction moving forward.

First, regarding our B2C service, NP *Atobarai*. We will maintain our existing strategy: focusing on stable profit generation and acquiring e-commerce merchants by replacing their in-house BNPL operations.

Next, *atone*. We are shifting our merchant acquisition strategy.
Rather than relying on our existing NP *Atobarai* merchant network, we will focus on cultivating new market segments through integrations with PSPs and e-commerce platforms.
The partnerships we secured with payment service providers last year have allowed us to reach a wide range of businesses we previously had no touchpoints with.
At this stage, we have concluded that expanding our addressable market and acquiring merchants through these partnerships is more effective than solely leveraging our existing assets. Please note that our strategy for acquiring new members remains unchanged.

Finally, our B2B service, NP *Kakebarai*.
Previously, our approach centered on direct sales to enterprise clients using our internal resources, but we are now revising this strategy.
By leveraging the major partnerships we established last year, we will enhance our sales structure to better capitalize on external resources.
Alongside this, we are also completely revamping our sales flow for small and medium-sized merchants.



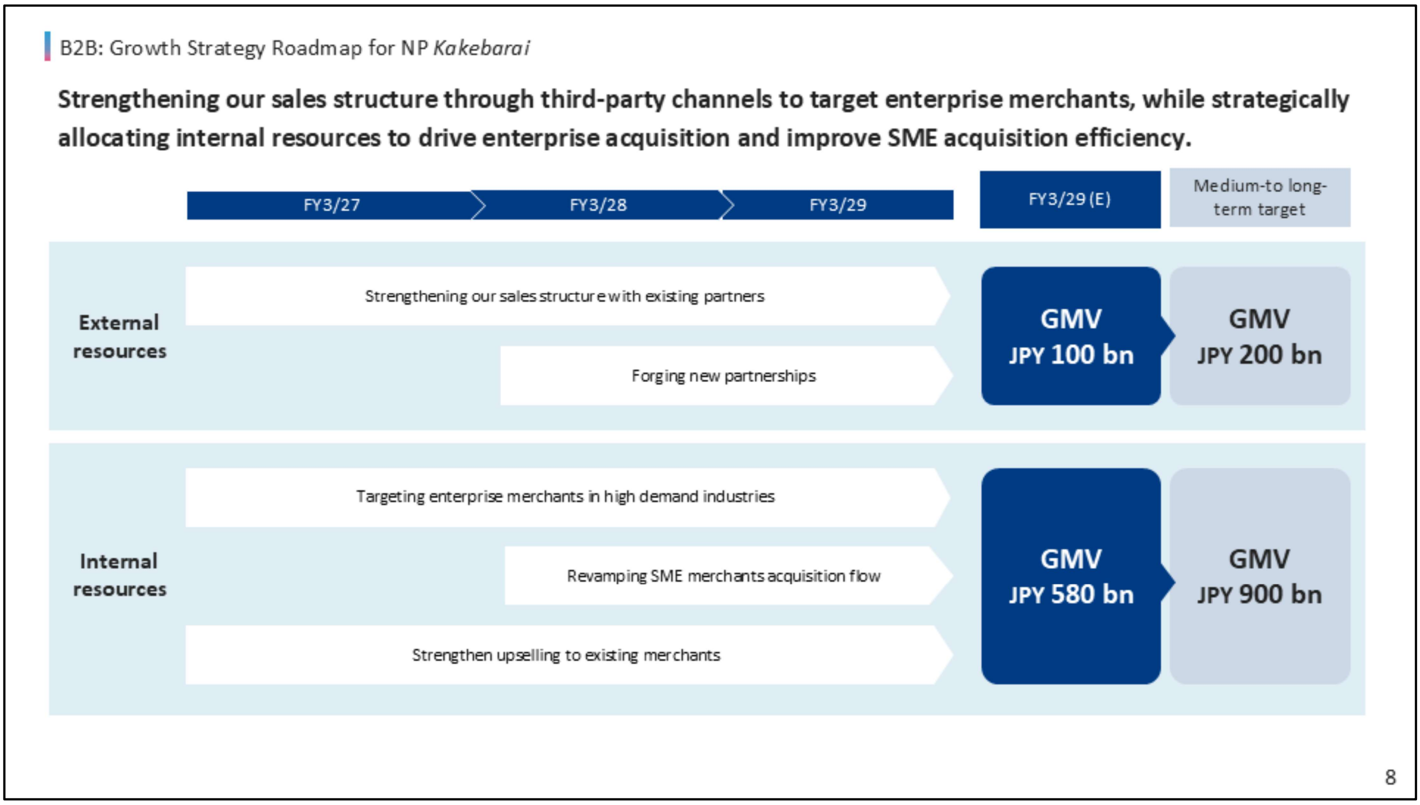

I would like to discuss our growth strategy for our B2C service, *atone*.

In addition to our merchant acquisition efforts, we will also focus on expanding our membership base. We intend to drive GMV growth through a dual expansion strategy.

First, our merchant acquisition strategy.
Following the 'Mobile Software Competition Act (MSCA)' enacted last December, there is a growing demand for diverse payment options, such as out-of-app billing. We will fully capture this momentum and focus on cultivating the digital markets. Simultaneously, we will continue to strengthen our integrations with major domestic and international PSPs and e-commerce platforms. This will allow us to increase our touchpoints with enterprise merchants and secure a robust sales pipeline.

Next, our member acquisition initiatives.
During the fiscal year ending March 2027, we will concentrate on improving the UX and monetizing *atone plus*. Once this foundation is firmly established, we will bring *atone plus* to the forefront in the fiscal year ending March 2028, launching a full-scale drive to acquire new members. Our strategy is to leverage the strength of this expanded membership base to attract even more merchants, thereby creating a virtuous cycle of growth.

Finally, our measures to improve profitability.
The 1.5% point reward program, which serves as a powerful hook for *atone plus*, will naturally entail a certain increase in costs. However, to fully absorb these costs, we will further intensify our efforts to improve our credit screening system and reduce our costs. Furthermore, starting in the fiscal year ending March 2028, we will introduce a 12-month installment plan and begin collecting installment fees. We remain firmly committed not only to top-line growth but also to structural improvements in our profitability.

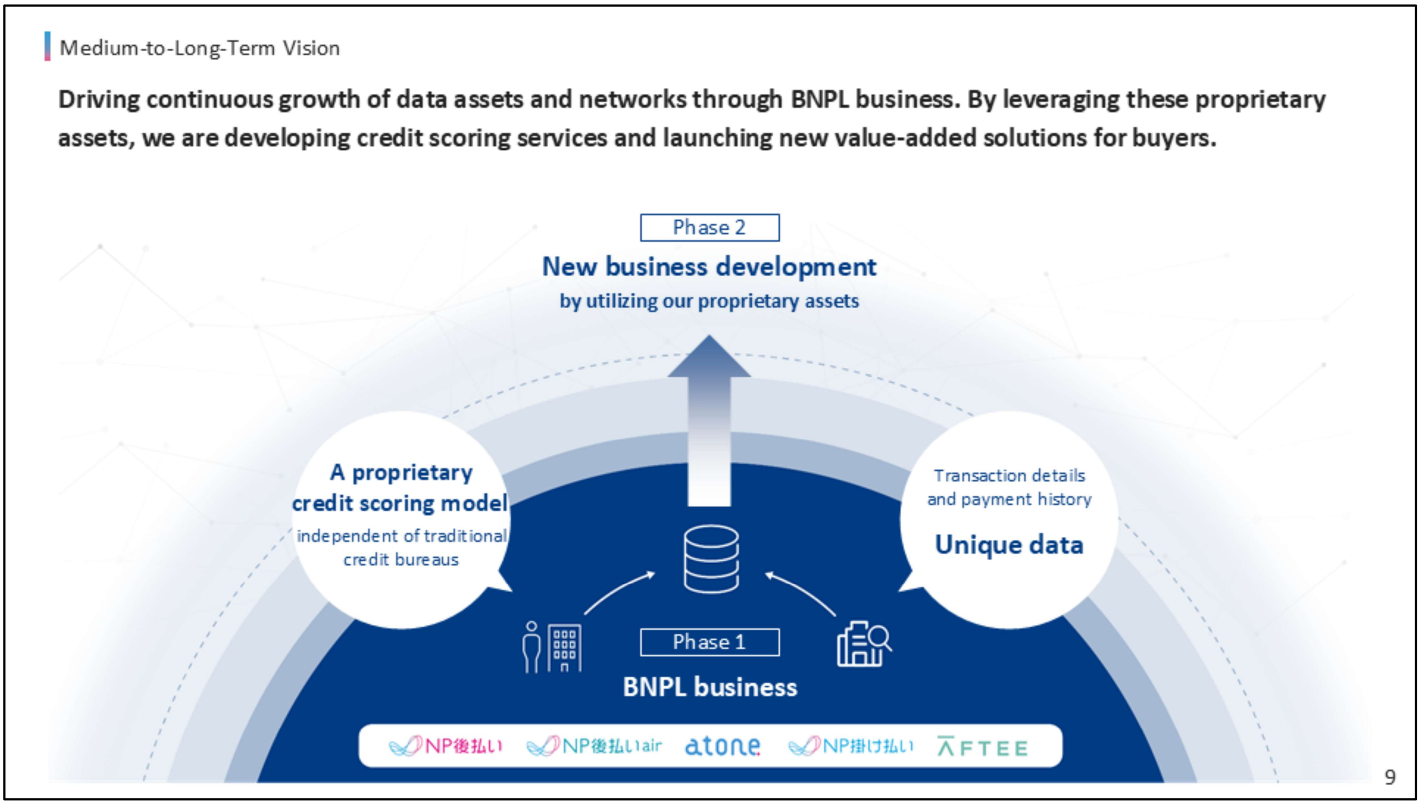



Next, let's look at the growth strategy for NP *Kakebarai*.

To drive sustainable growth, we will increasingly leverage external sales networks to complement our internal resources.

First, referring to the upper section of the slide regarding the use of external resources. We will solidify our collaborative frameworks with existing partners while actively cultivating new ones. By tapping into their vast customer bases and sales capabilities, we aim to reach a GMV of 200 billion yen in the medium to long term.

Moving to the lower section concerning our internal resources. We will strategically concentrate our sales force on high-demand industries to acquire enterprise merchants. Simultaneously, we are comprehensively revamping our acquisition flow for small and medium-sized merchants. Our objective here is to build a highly scalable system that enables broad, efficient merchant acquisition while keeping internal sales overhead low. Furthermore, by maximizing the lifetime potential of our existing merchant base through upselling, we aim to achieve a GMV of 900 billion yen in the medium to long term.




While these figures are not factored into the financial targets of our three-year plan, I would like to share our longer-term vision with you today.

The addressable markets for both B2C and B2B BNPL services are massive. Our primary focus remains squarely on driving GMV growth. That fundamental commitment is unchanged. Beyond that, however, we plan to develop new business models that leverage the unique data we have accumulated through our BNPL services.

We possess two unique competitive advantages here.
First, we have established a proprietary credit scoring model that operates entirely independently of traditional credit bureaus.
Second, we hold exclusive, highly granular data, specifically, transaction details and actual payment history, accumulated from our massive user base.
This is data our competitors simply cannot access.

Capitalizing on these core assets, our strategy is to begin offering our credit scoring model as a service to external parties, alongside launching entirely new services for buyers.

We look forward to sharing more concrete details of these strategic initiatives over time, and we hope you are as excited about the future as we are.

## Financial Policy

**While maintaining our low working capital business model, we will expand debt financing as needed.**
**We will take a flexible approach to shareholder returns, carefully balancing them with growth investments.**

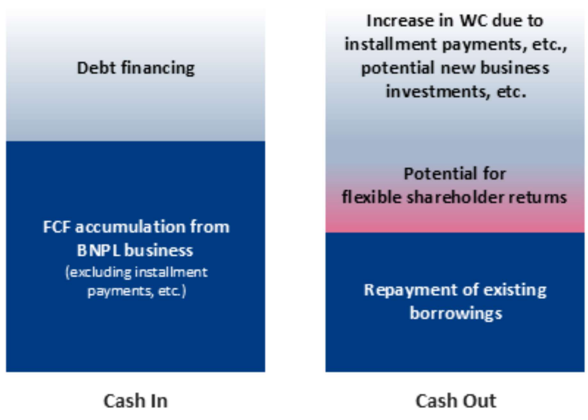
### Liquidity management

- Maintain appropriate levels of cash and deposits based on strict daily liquidity management
- Existing commitment lines: Consider upgrades including expansion of limits

### Financing and financial soundness

- Basically cover expansion of installment payments and potential new business investments through debt financing
- Maintain equity levels required to secure financing capacity

### Capital allocation policy (conceptual diagram)






Finally, I will explain our financial policies.

First, regarding liquidity management.
To ensure reliable fund settlements as a payment service provider, we work closely with our financial institutions to maintain an appropriate level of cash and cash equivalents.

Next, regarding our financing strategy.
Because our core businesses primarily handle short-term operating receivables and payables, we expect our working capital to remain at a relatively low level compared to our overall business scale. With that in mind, as we gradually expand our installment payment offerings, our financing needs associated with business growth may increase slightly compared to previous levels. Our basic policy is to cover these necessary funds through debt financing. To ensure we retain ample financing capacity, we will maintain our equity capital at an appropriate level.

Regarding shareholder returns, we intend to execute these in a flexible manner, carefully balancing the free cash flow (FCF) generated by our existing businesses, the capital required to fuel our continued growth, and our overall financing environment.

This concludes our updated medium-term management plan.

## Subscribe to our IR Newsletter

The following information is delivered via email:

- Announcement of financial results presentation and IR seminars
- Notice of financial statements uploads
- News releases

If you would like to receive our newsletter, please register using the form below or the QR code on the right.

https://www.magicalir.net/7383/mail/index_en.php

## Disclaimer

- This document was prepared by Net Protections Holdings, Inc. (referred to as the "Company" or "we" herein) solely for informational purposes. This document does not constitute an offer to sell or a solicitation of an offer to buy any security of the Company in the United States, Japan or any other jurisdiction.
- This document contains forward-looking statements, which reflect the Company's assumptions and outlook for the future and estimates based on information available to the Company and the Company's plans and expectations as of the date of this document or other date indicated.
- Please note that significant differences between the forecasts and other forward-looking statements and actual results may arise due to various factors.
- Accordingly, readers are cautioned against placing undue reliance on any such forward-looking statements.
- The Company has no obligation to update or revise any information contained in this document based on any subsequent developments except as required by applicable law or stock exchange rules and regulations.