Muninova Holdings Inc.
Press Release

MEMBERSHIP
July 13, 2026

Notice Regarding Company Split (Simplified Absorption-Type Company Split), Renaming of Unsecured Straight Corporate Bonds, and Joint and Several Guarantee

Muninova Holdings Inc. (the "Company") hereby announces that, at the meeting of its Board of Directors held today, it resolved to enter into an absorption-type company split agreement relating to the succession by the Company of the rights and obligations relating to the bond administration business (the "Business") of AIFUL CORPORATION (the "AIFUL"), a wholly owned subsidiary of the Company, by way of a company split (the "Company Split"), with an effective date scheduled for August 31, 2026.

As the Company Split constitutes a simplified absorption-type company split under Article 796, Paragraph 2 of the Companies Act, whereby the Company succeeds to a business from its wholly owned subsidiary, certain disclosure items and details have been omitted.

In addition, with respect to the bonds described in Section 9, "Description and Change in the Names of the Bonds" below (the "Bonds"), which will be succeeded to by the Company through the Company Split, the Company and AIFUL have entered into a guarantee agreement under which AIFUL will provide a joint and several guarantee of the obligations relating to the Bonds.

Furthermore, upon succession of the Bonds from AIFUL to the Company, the names of the Bonds are scheduled to be changed effective August 31, 2026. No administrative procedures relating to the Bonds will be changed as a result of such renaming.

1. Purpose of the Company Split

The Group transitioned to a pure holding company structure on April 1, 2026. As part of further strengthening the Group's governance framework, the Company has adopted a basic policy of centralizing the Group's financing functions within the Company. In accordance with this policy, the Company Split is intended to consolidate the Group's bond administration operations under the Company.

2. Summary of the Company Split

(1) Schedule

Execution of Absorption-Type Company Split Agreement	July 13, 2026
Effective Date	August 31, 2026

The Company Split constitutes a simplified absorption-type company split for the Company under Article 796, Paragraph 2 of the Companies Act and a short-form absorption-type company split for AIFUL under Article 784, Paragraph 1 of the Companies Act; accordingly, no shareholders' meeting approval will be required.

(2) Method of the Company Split

The transaction will be implemented as an absorption-type company split, with AIFUL as the splitting company and the Company as the succeeding company.

(3) Consideration

No shares, cash, or other consideration will be issued in connection with the Company Split.

(4) Stock Acquisition Rights and Bonds with Stock Acquisition Rights

Not applicable.

(5) Change in Capital

The Company Split will not result in any change to the Company's share capital.

(6) Rights and Obligations to be Succeeded

The Company will succeed to the rights and obligations relating to the Business of AIFUL. The obligations to be assumed by the Company will be transferred by way of an assumption of obligations with full release of AIFUL from such obligations.

(7) Outlook for Performance of Obligations

The Company believes that there will be no issues regarding the performance of obligations by either the Company or AIFUL following the effective date of the Company Split.

3. Overview of the Parties to the Company Split

(1) The Company (Succeeding Company) (as of April 1, 2026)

Name	Muninova Holdings Inc.	
Head office	381-1 Takasago-cho, Karasuma-dori Gojo-agaru, Shimogyo-ku, Kyoto, Japan	
Representative	Mitsuhide Fukuda, President and Representative Director	
Business	Management of group companies engaged in consumer finance, credit card, and other related businesses, as well as ancillary and related operations	
Capital	2,000 million yen	
Date of Incorporation	April 1, 2026	
Number of shares issued	484,620,134 shares	
Fiscal Year End	March 31	
Major Shareholders and Shareholding Ratio	AMG Co., Ltd.	19.56%
	Mitsuhide Fukuda	12.84%
	The Master Trust Bank of Japan, Ltd. (trust account)	8.36%
	Marutaka Co., Ltd.	5.06%
	BOFAS INC SEGREGATION ACCOUNT	2.86%
	THE CHASE MANHATTAN BANK N. A. LONDONSECS LENDING OMNIBUS ACCOUNT	2.67%
	MSIP CLIENT SECURITIES	2.64%
	BARCLAYS CAPITAL SECURITIES LIMITED	2.04%
	Custody Bank of Japan, Ltd. (trust account)	2.01%
	MLI FOR CLIENT GENERAL OMNI NON COLLATERAL NON TREATY-PB	1.41%
Financial Position and Operating Results for the Most Recent Fiscal Year (Fiscal Year Ended March 31, 2026, Consolidated)		
Not applicable, as the Company was established on April 1, 2026.		

(2) AIFUL CORPORATION (Splitting Company) (as of March 31, 2026)

Name	AIFUL CORPORATION
Head office	381-1 Takasago-cho, Karasuma-dori Gojo-agaru, Shimogyo-ku, Kyoto, Japan
Representative	Mitsuhide Fukuda, President and Representative Director
Business	Consumer Finance Business, Small Business Financing, Credit Guarantee

	Business
Capital	94,028 million yen
Date of Incorporation	February 1, 1978
Number of Shares Issued	484,620,134 shares
Fiscal Year End	March 31
Major Shareholders and Shareholding Ratio	Muninova Holdings Inc. 100%
Financial Position and Operating Results for the Most Recent Fiscal Year (Fiscal Year Ended March 31, 2026, Consolidated) (In million yen)	
Net Assets	245,278
Total Assets	1,640,117
Net Assets per Share (yen)	503.97
Operating Revenue	214,693
Operating Profit	34,105
Ordinary Profit	35,543
Profit Attributable to Owners of Parent	27,123
Net Income per Share (yen)	56.63

4. Overview of the Business to be Succeeded

(1) Business to be Succeeded

The rights and obligations relating to the Business described in Section 2.(6), "Rights and Obligations to be Succeeded."

(2) Operating Results of the Business to be Succeeded

Not applicable.

(3) Assets and Liabilities to be Succeeded

Assets	Liabilities
140.4 billion yen	140.4 billion yen

The assets and liabilities above include accrued interest payable on the principal amount of the Bonds to be succeeded by the Company from AIFUL up to the effective date, together with the corresponding amount of cash expected to be transferred.

5. Status After the Company Split

Following the Company Split, there will be no changes to the Company's name, head office, representative, business activities, capital or fiscal year-end.

6. Outlook

As the Company Split is conducted between the Company and its wholly owned subsidiary, the impact on the Company's consolidated financial results is minor.

7. Purpose of the Guarantee Agreement

The Company and AIFUL have entered into a guarantee agreement so that holders of the Bonds to be succeeded from AIFUL to the Company will continue to benefit from a joint and several guarantee provided by AIFUL following the Company Split.

8. Summary of the Guarantee Agreement

AIFUL will jointly and severally guarantee, for the benefit of the bondholders, all obligations of the Company relating to the

Bonds, including repayment of principal, payment of interest and all other obligations.

The Guarantee Agreement is a contract for the benefit of third parties under Article 537 of the Civil Code of Japan, whereas the Company is considered to be a promissee, AIFUL is considered to be promissors, and bondholders and the like are considered to be third party beneficiaries.

9. Description and Change in the Names of the Bonds

Current bond name	New Name
AIFUL CORPORATION 67th Unsecured Bond (Limited Inter-bond Pari Passu Clause)	Muninova Holdings Inc. A1st Unsecured Bond (Guaranteed by AIFUL CORPORATION and subject to a Limited Inter-bond Pari Passu Clause) (formerly AIFUL CORPORATION 67th Unsecured Bond)
AIFUL CORPORATION 68th Unsecured Bond (Limited Inter-bond Pari Passu Clause)	Muninova Holdings Inc. A2nd Unsecured Bond (Guaranteed by AIFUL CORPORATION and subject to a Limited Inter-bond Pari Passu Clause) (formerly AIFUL CORPORATION 68th Unsecured Bond)
AIFUL CORPORATION 69th Unsecured Bond (Limited Inter-bond Pari Passu Clause)	Muninova Holdings Inc. A3rd Unsecured Bond (Guaranteed by AIFUL CORPORATION and subject to a Limited Inter-bond Pari Passu Clause) (formerly AIFUL CORPORATION 69th Unsecured Bond)
AIFUL CORPORATION 70th Unsecured Bond (Limited Inter-bond Pari Passu Clause)	Muninova Holdings Inc. A4th Unsecured Bond (Guaranteed by AIFUL CORPORATION and subject to a Limited Inter-bond Pari Passu Clause) (formerly AIFUL CORPORATION 70th Unsecured Bond)
AIFUL CORPORATION 71st Unsecured Bond (Limited Inter-bond Pari Passu Clause)	Muninova Holdings Inc. A5th Unsecured Bond (Guaranteed by AIFUL CORPORATION and subject to a Limited Inter-bond Pari Passu Clause) (formerly AIFUL CORPORATION 71st Unsecured Bond)
AIFUL CORPORATION 72nd Unsecured Bond (Limited Inter-bond Pari Passu Clause)	Muninova Holdings Inc. A6th Unsecured Bond (Guaranteed by AIFUL CORPORATION and subject to a Limited Inter-bond Pari Passu Clause) (formerly AIFUL CORPORATION 72nd Unsecured Bond)