



September 17, 2026

Company name:	Synspective Inc.
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Securities code:	290A TSE Growth
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Notice Regarding the Change of Launch Insurance Contract

Synspective Inc. (the “Company”) hereby announces that, at a meeting of its Board of Directors held on September 17, 2026, the Company resolved to conclude a new launch insurance contract (the “Insurance Contract”) for the launch of its small SAR satellites toward the early buildout of its satellite constellation, at a premium rate substantially lower than the rates of its previous arrangements.

1. Details of the Insurance Contract

The Company entrusts the launch of its small SAR satellites to rocket launch service providers with a view to the early buildout of a satellite constellation of more than 30 satellites, and has taken out launch insurance to prepare for the risk of a launch failure.

The Company has now been able to conclude a new launch insurance contract at a premium rate substantially lower than the rates of its previous arrangements. Under the Insurance Contract, the nine satellites covered are bundled into a single contract, and an “excess deductible structure”⁽¹⁾ is newly adopted. This achieves a substantial reduction in the premium rate while reasonably eliminating risks that would be critical to the continuity of the Company’s business.

(1) An “excess deductible structure” is an arrangement under which only the portion of a loss in excess of a predetermined deductible (the self-insured amount) is paid as insurance proceeds.

Summary of the Insurance Contract

Covered satellites	The 13th StriX satellite and eight satellites specified in advance under the Insurance Contract, for a total of nine satellites
Key feature	Of the nine covered launches, the first failure is not covered by the insurance; insurance proceeds will be paid for the second and any subsequent failure.

* The satellite number assigned at the time of launch to covered satellites other than the 13th StriX satellite may change due to a change in the launch order or other factors; however, there will be no change to the specific nine satellites covered by the Insurance Contract.

2. Supplementary Explanation

In the 8th Annual Securities Report (yukashoken hokokusho) submitted on March 26, 2026, under “Part 2 Business Overview, 3. Business and Other Risks, (1) Risks relating to the business environment, ⑥ Risk of launch failure,” the Company stated that “monetary compensation in the event of a complete launch failure occurring before the separation of the Group’s satellite from the launch vehicle is obtainable through rocket insurance.”

With the application of the Insurance Contract, no monetary compensation by insurance proceeds will be obtained in the event of the first launch failure among the nine covered satellites, and the relevant loss (manufacturing and launch costs) will be a risk retained by the Company.

This change in the form of the contract is based on the Company’s risk management strategy. On the premise that the Company carefully selects and arranges launch service providers with extremely high success rates based on their launch track records over the past several years, the Company adopts the “excess deductible structure,” under which it bears the risk of the first launch failure itself. This substantially curbs insurance premium costs compared with a full-coverage structure and allows the funds saved to be redirected to growth investment for the early buildout of the satellite constellation, thereby improving capital efficiency, while full compensation for manufacturing and launch costs in the event of a second or

subsequent launch failure reasonably eliminates the critical financial and business continuity risks arising from multiple failures.

Going forward, the Company intends to flexibly select and optimize between conventional full-coverage contracts and excess deductible contracts in accordance with the diversification of launch service providers and the reliability level of each launch vehicle.

3. Future Outlook

The impact of this matter on the full-year earnings forecast for the fiscal year ending December 31, 2026, disclosed on February 13, 2026, is immaterial. If any matter that should be disclosed arises in the future, the Company will announce it promptly.

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