October 30, 2026

Company name:	Kanematsu Corporation
Name of representative:	Yoshiya Miyabe, President & CEO (Securities code: 8020; Tokyo Stock Exchange Prime Market)
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Notice Regarding Expected Recognition of Share of Profit of Investments Accounted for Using the Equity Method in Connection with the Sale of Shares Following a Tender Offer and Impact on Consolidated Financial Results

Kanematsu Corporation (the "Company") hereby announces that, at a meeting of its Board of Directors held on October 27, 2026, the Company resolved that Kanematsu Electronics Ltd. ("Kanematsu Electronics"), a consolidated subsidiary of the Company, would enter into a Tender Offer Non-Tender Agreement (the "Agreement") with Accenture Japan Ltd. (the "Tender Offeror") concerning the common shares (the "GSX Shares") of Global Security Experts Inc. ("GSX"), an equity-method affiliate of Kanematsu Electronics, held by Kanematsu Electronics, under which Kanematsu Electronics will not tender the GSX Shares in the tender offer (the "Tender Offer") for the GSX Shares to be conducted by the Tender Offeror and will participate in a share buyback to be conducted by GSX following the completion of the Tender Offer. The Board of Directors delegated the determination of the final terms of the Agreement to the Company's President.

Following the above resolution, the Company's President today determined the final terms of the Agreement, and Kanematsu Electronics entered into the Agreement with the Tender Offeror. If, following the completion of the Tender Offer, Kanematsu Electronics participates in the share buyback to be conducted by GSX and transfers all of the GSX Shares it holds, profit attributable to owners of the parent in the Company's consolidated financial results for the fiscal year ending March 31, 2027 is expected to increase by approximately 14.5 billion yen. The Company hereby announces the details as follows.

1. Reason for the Sale of Shares

The Company Group is working to enhance corporate value through the optimization of its business portfolio and improvement of capital efficiency. After comprehensively considering the terms and conditions of the Tender Offer by the Tender Offeror and the series of transactions contemplated following the completion of the Tender Offer, the Company determined that Kanematsu Electronics' decision not to tender any GSX Shares it holds in the Tender Offer, but instead to transfer all such shares through a share buyback to be conducted by GSX following the completion of the Tender Offer, would contribute to the enhancement of the Company Group's corporate value.

2. Details of the Sale of Shares

(1) **Shares to be sold:** Common shares of GSX
(2) **Timing of sale:** Following the completion of the Tender Offer (planned)
(3) **Expected impact on profit attributable to owners of the parent:** Approximately 14.5 billion yen

3. Outlook

If the Tender Offer is successfully completed at the tender offer price and Kanematsu Electronics sells all of the GSX Shares it holds, profit attributable to owners of the parent in the Company's consolidated financial results for the fiscal year ending March 31, 2027 is expected to increase by approximately 14.5 billion yen as a result of the sale of the GSX Shares.

As the sale of the GSX Shares is subject to the completion of the Tender Offer, the impact of the sale has not been reflected in the Company's consolidated earnings forecast for the fiscal year ending March 31, 2027 at this time. If it becomes necessary to revise the earnings forecast in connection with the sale of the GSX Shares, the Company will promptly make an announcement.