October 30, 2026

Company Name	TRIIS Inc.
Representative	Shumpei Iwao, President
Securities Code	4840 (Tokyo Stock Exchange Standard)
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Notice Concerning Disposal of Treasury Shares by Third-Party Allotment Pursuant to the Strategic Capital and Business Alliance with Icom Incorporated

TRIIS Inc. (“TRIIS”) announced today that at a meeting of its Board of Directors held today, entered into a strategic capital and business alliance (the“Alliance”) with Icom Incorporated (“Icom”; head office: Hirano-ku, Osaka; President and Representative Director: Hiroshi Nakaoka; securities code: 6820, Tokyo Stock Exchange Prime Market), including the joint venture operation of LIMNO Co., Ltd. (“LIMNO”). As part of the Alliance, TRIIS and Icom have also agreed to hold shares in each other. Accordingly, TRIIS resolved to dispose of its treasury shares by way of a third-party allotment to Icom and to subscribe for the treasury shares to be disposed of and delivered by Icom through a corresponding third-party allotment, as detailed below.

For details of the capital and business alliance with Icom, please refer to the Company’s press release dated today, entitled “Notice Concerning Strategic Capital and Business Alliance between TRIIS Inc. and Icom Incorporated, including Joint Venture Operation of LIMNO Co.,Ltd.“

1. Overview of the Disposal of Treasury Shares

Payment date	November 16, 2026
Number of shares to be disposed of	91,600 shares
Disposal price	¥1,080 per share
Total Disposal Amount	¥98,928,000
Method of Disposal (Allottee)	All shares will be allotted to Icom by means of a third-party allotment.

(Note) The Company has filed a Securities Notice under the Financial Instruments and Exchange Act in connection with this disposal of treasury shares.

2. Purpose and Rationale for the Disposal of Treasury Shares

As stated in the Capital and Business Alliance Press Release, the Company and Icom have decided to enter into a strategic capital and business alliance. The disposal of treasury shares will be carried out as part of that alliance.

Following its management restructuring in March 2026, TRIIS adopted “TRIiS 2.0,” a medium- to long-term strategy to preserve the technologies, talent and business foundations of long-established companies and enhance their value through management science and information technology. The strategy combines “Smart Investment” to improve investment decisions with “Smart Company Transformation” to drive post-acquisition improvements. As part of this strategy, the Company acquired all issued shares of LIMNO, making it a wholly owned subsidiary effective October 1, 2026, as announced in its September 15, 2026, press release “Notice Concerning Acquisition of Shares of LIMNO Co., Ltd. (Acquisition of Shares Involving Changes in Subsidiaries and Changes in Specified Subsidiaries) and Execution of Share Transfer Agreement.”

Icom aims to develop new products and businesses and expand market opportunities by leveraging its wireless communications expertise, product development capabilities, and domestic and international sales networks it has cultivated in the wireless communications field.

Icom had also considered bringing LIMNO into its group, initially placing it in competition with TRIIS. However, during discussions between the management teams of the two companies on September 18, 2026, the companies identified strong synergies between LIMNO's manufacturing capabilities and their respective technologies and businesses. The two companies considered that combining the strengths of all three companies would contribute to LIMNO's sustainable growth by developing new customers and securing new mass-production projects. Following further discussions, they agreed that jointly operating LIMNO would benefit all three companies.

LIMNO is a manufacturing company that traces its origins to Tottori Sanyo Electric, and possesses capabilities in the planning, development, procurement, manufacturing and quality control of electrical equipment which have been developed in the Tottori region for approximately 60 years. LIMNO's net sales declined for three consecutive fiscal years, from JPY 22,331 million in the fiscal year ended September 2023 to JPY 20,508 million in the fiscal year ended September 2024 and JPY 16,804 million in the fiscal year ended September 2025. Both companies recognize an urgent need to further strengthen the confidence of customers and suppliers, develop new sales channels and secure stable mass-production projects in order to translate LIMNO's existing manufacturing technologies and mass-production capacity into new orders.

The Alliance is intended to support LIMNO's growth in product development, order development and business operations by combining Icom's wireless communication technologies, expertise in procurement and quality control, and sales networks; LIMNO's design, manufacturing and mass-production capabilities; and the Company's management improvement expertise and networks of advisors, business alliance partners and business development contacts.

Through the alliance, the parties aim to secure mass-production projects for drone-related components, communication modules and peripheral equipment by combining Icom's wireless technologies, LIMNO's manufacturing technologies and the Company's business alliance and business development networks. The Company will also use its advisory and business alliance networks to attract LIMNO ODM, OEM and EMS projects for beauty appliances and other electrical equipment where production is being considered for relocation from overseas to Japan, while expanding sales channels by leveraging both companies' customer and sales networks.

The Company and Icom determined that jointly operating LIMNO, pursuing business development that draws on each company's expertise and establishing a highly transparent management structure would reinforce the confidence among LIMNO's customers and suppliers in the continuity of its business, sustain and develop LIMNO's manufacturing base, and contribute to the medium- to long-term corporate value of all three companies. Accordingly, the two companies entered into the Alliance Agreement.

As stated above, in addition to jointly operating LIMNO as a joint venture, the Company and Icom determined that a capital alliance that further strengthens their relationship would enhance confidence among LIMNO's customers and suppliers regarding business continuity and enable sustainable growth under a highly transparent governance structure. Therefore, the two companies also agreed to hold shares in each other.

3. Amount, Use of Funds to be Raised and Scheduled Timing of Expenditures

(1) Amount of Funds to be Raised (Estimated Net Funds)

(i) Total Amount of Funds	(ii) Estimated Issuance Expenses	(iii) Estimated Net Funds
¥98,928,000	¥2,100,000	¥96,828,000

(Note 1) The estimated issuance expenses do not include consumption tax or similar taxes.

(Note 2) The estimated issuance expenses comprise legal fees, expenses relating to the listing, and other related expenses.

(2) Specific Use of the Funds

Specific Use of the Funds	Amount to Be Applied	Scheduled Payment Date
Funds for purchasing Icom shares (subscription payment) in connection with the capital alliance with Icom	¥96,828,000	November 16, 2026

(Note) The proceeds will be held in bank deposits until they are actually used.

4. Approach to the Reasonableness of the Use of Funds

As described in the Capital and Business Alliance Press Release, the Company and Icom have decided to enter into a strategic capital and business alliance. All of the estimated net proceeds described above ¥ 96,828,000 will be applied toward part of the subscription payment (¥98,829,000) for 27,800 shares of Icom in connection with the capital alliance. Any shortfall will be funded using TRIIS's existing cash resources.

The Alliance aims to support LIMNO's growth in product development, business development and business operations by combining Icom's wireless communication technologies, expertise in procurement and quality control, and sales networks; LIMNO's design, manufacturing and mass-production capabilities; and the Company's management improvement expertise and networks of advisors, business alliance partners and business development contacts.

Through the Alliance, the parties aim to secure mass-production projects for drone-related components, communication modules and peripheral equipment by combining Icom's wireless technologies, LIMNO's manufacturing technologies and the Company's business alliance and business development networks. The Company will also use its advisory and business alliance networks to attract LIMNO ODM, OEM and EMS projects for beauty appliances and other electrical equipment for which manufacturers are considering reshoring production from overseas to Japan, while expanding sales channels leveraging both companies' customer and sales networks.

The Company believes that jointly operating LIMNO with Icom, pursuing business development that draws on each company's expertise and establishing a highly transparent management structure will reinforce confidence among LIMNO's customers and suppliers in the continuity of its business, sustain and develop LIMNO's manufacturing base, and contribute to the medium- to long-term enhancement of corporate value for all three companies.

Accordingly, TRIIS believes that the disposal of treasury shares as part of the Alliance, while resulting in dilution of existing shareholders' ownership interests, will contribute to enhancing its corporate value.

5. Reasonableness of the Terms and Conditions of the Disposal

(1) Basis for Determining the Disposal Price

The disposal price was determined at ¥ 1,080 through discussions and negotiations between the Company and Icom, considering the closing price of the Company's shares on the Tokyo Stock Exchange on October 29, 2026, the trading day immediately preceding the Board of Directors' resolution.

The Company considers the disposal price reasonable and reflective of its corporate value because it is based on the market price, an objective indicator of share value, and because the reference price is the closing price on the trading day immediately preceding the Board of Directors' resolution and is therefore considered to reflect the Company's most recent circumstances.

For reference, the disposal price is equal to the closing price of the Company's shares on the Tokyo Stock Exchange on October 29, 2026 (¥1,080), the trading day immediately preceding the Board of Directors' resolution. It represents a 16.10% premium to the average closing price over the preceding one-month period (¥930.24), a 45.76% premium to the average closing price over the preceding three-month period (¥740.95), and a 47.56% premium to the average closing price over the preceding six-month period (¥731.93). The Company therefore considers the price reasonable from these perspectives as well.

The disposal price also complies with the Japan Securities Dealers Association's "Guidelines Concerning Handling of Third-Party Allotment of Shares." It was determined through individual discussions between the Company and Icom, taking into account that the allottee intends to hold the shares for the long term as part of the capital and business alliance and that there are no particular circumstances suggesting that the market price of the Company's shares does not reflect its corporate value.

For the reasons stated above, the Company believes that the method used to determine the disposal price is reasonable and that the price does not constitute a particularly favorable disposal price.

The Company has also obtained opinions from all three members of its Audit and Supervisory Committee, all of whom are external directors, stating that the disposal price determined on the basis described above is appropriate and reasonable, complies with the Japan Securities Dealers Association's "Guidelines Concerning Handling of Third-Party Allotment of Shares," and does not constitute a disposal at a particularly favorable price.

(2) Basis for Determining that the Number of Shares and Degree of Dilution Are Reasonable

The total number of shares subject to this disposal of treasury shares is 91,600 shares (representing 916 voting rights), equivalent to 1.01% of the 9,030,000 shares outstanding as of June 30, 2026 and 1.07% of the 84,956 total voting rights as of that date. The transaction will therefore result in a corresponding degree of dilution.

However, the allottee is expected to hold the allotted shares on an ongoing basis, and therefore the possibility of a substantial volume of the allotted shares being sold in the market in the near term is considered low. In addition, the disposal is being carried out as part of the capital and business alliance and is expected to reinforce the cooperative relationship between the Company and Icom, thereby promoting the development and manufacturing of differentiated products at LIMNO. The Company therefore believes that the amount of financing and the degree of dilution are reasonable and will help establish a foundation for future growth and enhance corporate value.

6. Reasons for Selection of the Allottee and Other Matters

(1) Overview of the Proposed Allottee

Company name	Icom Incorporated
Address	1-1-32 Kamiminami, Hirano-ku, Osaka, Japan (Registered Head Office: 1-6-19 Kami-kuratsukuri, Hirano-ku, Osaka, Japan)
Representative	Hiroshi Nakaoka, President and Representative Director
Business activities	Manufacture and sale of wireless communication equipment, network equipment and related products
Share Capital	¥7,081,220,000
Date of incorporation	July 16, 1964
Number of shares outstanding	14,850,000 shares
Fiscal year-end	March 31
Major shareholders and shareholding ratios (as of September 30, 2026)	Tokuzo Inoue:……13.80% Giga Palace Ltd.:……9.91% The Icom Foundation:……6.73% UH Partners 2 Inc. No. 3 Investment Limited Partnership:……6.00% The Master Trust Bank of Japan, Ltd. (Trust Account):……5.47%

Relationship between the Company and Icom

Capital relationship	There is no capital relationship requiring disclosure.
Personnel relationship	There is no personnel relationship requiring disclosure.
Business relationship	There is no business relationship requiring disclosure.
Status as a related party	Icom is not a related party of the Company.

Icom's Financial Results and Financial Position for the Past Three Fiscal Years

(Unit: Millions of yen, except for per-share amounts)

Consolidated Fiscal Year	FY Ended March 2024	FY Ended March 2025	FY Ended March 2026
Net assets	65,745	67,359	73,090
Total assets	73,159	73,888	81,974
Net assets per share (Yen)	4,580.77	4,693.31	5,092.59
Net sales	37,117	37,468	36,959
Operating profit	3,415	3,721	2,913
Ordinary profit	4,416	3,902	3,812
Profit attributable to owners of parent	3,461	2,951	2,665

Consolidated Fiscal Year	FY Ended March 2024	FY Ended March 2025	FY Ended March 2026
Earnings per share (Yen)	241.19	205.63	185.69
Dividend per share (Yen)	97	83	75

(2) Reasons for Selecting the Allottee

As described in the Capital and Business Alliance Press Release, the Company and Icom have decided to enter into a strategic capital and business alliance.

The Alliance is intended to support LIMNO's growth in product development, business development and business operations by combining Icom's wireless communication technologies, expertise in procurement and quality control, and sales networks; LIMNO's design, manufacturing and mass-production capabilities; and the Company's management improvement expertise and networks of advisors, business alliance partners and business development contacts.

Through the alliance, the parties aim to obtain mass-production projects for drone-related components, communication modules and peripheral equipment by combining Icom's wireless technologies, LIMNO's manufacturing technologies and the Company's business alliance and business development networks. The Company will also use its advisory and business alliance networks to attract LIMNO ODM, OEM and EMS projects for beauty appliances and other electrical equipment where production is being considered for relocation from overseas to Japan, expanding sales channels by leveraging both companies' customer and sales networks.

The Company determined that jointly operating LIMNO with Icom, pursuing business development that draws on each company's expertise, and establishing a highly transparent management structure would reinforce the confidence of LIMNO's customers and suppliers in the continuity of its business, sustain the maintenance and development of LIMNO's manufacturing base, and contribute to the medium- to long-term enhancement of the corporate value of all three companies. The Company therefore decided to allot the treasury shares to Icom.

(3) Allottee's Policy on Shareholding

Icom has explained that its acquisition of the shares is an investment intended to strengthen its alliance with the Company, and that it intends to hold the shares continuously over the long term, on the assumption that the business alliance will continue.

Under the Alliance Agreement, Icom has agreed not to transfer, pledge or otherwise dispose of the TRIIS shares acquired pursuant to the capital alliance without the Company's prior written consent.

The Company has also obtained written undertakings from Icom confirming that, if Icom transfers all or part of the Company's shares delivered through this disposal of treasury shares within two years after the payment date, Icom will report the details to the Company in writing; the Company will report such details to the Tokyo Stock Exchange; and Icom consents to those details being made available for public inspection.

(4) Confirmation of the Allottee's Ability to Make Payment

The Company has confirmed, based on the consolidated balance sheet as of March 31, 2026, contained in Icom's Annual Securities Report for the fiscal year ended March 2026, that Icom has sufficient cash and deposits to make the payment required for the disposal of treasury shares.

(5) Status of the Proposed Allottee

Icom is listed on the Prime Market of the Tokyo Stock Exchange. In addition, its Corporate Governance Report submitted to the Tokyo Stock Exchange (last updated June 24, 2026) contains the following statements concerning its basic policy on the exclusion of antisocial forces and the systems established for that purpose. On this basis, the Company has determined that Icom and its officers have no relationships with antisocial forces.

(i) Basic Policy on the Exclusion of Antisocial Forces

"We have no relationships whatsoever with antisocial forces. If contacted by antisocial forces, we will promptly provide information to appropriate organizations, including the police, and will respond in an organized manner to violent or unreasonable demands in cooperation with external parties, including legal counsel."

(ii) Systems for the Exclusion of Antisocial Forces

• The “Icom Standards of Business Conduct” stipulate that Icom will not conduct business with antisocial forces or comply with unreasonable demands. Management instructs employees not to engage in business activities that violate laws, social norms or corporate ethics, and Icom has established an internal whistleblowing system.

• Icom is a member of the Corporate Defense Measures Council and collects relevant information from the local police station, its shareholder registry administrator and other sources to remain aware of current developments and prepare for unforeseen circumstances. Its General Affairs Department oversees responses to antisocial forces and cooperates with external organizations when necessary.

7. Major Shareholders and Shareholding Ratios after the Third-Party Allotment

Major Shareholder	Shareholding Ratio
Challenge No. 2 Investment Partnership General Partner: Capital Management Co., Ltd.	14.36%
Yukiko Ikeda	8.20%
Soei Minami	7.18%
Shumpei Iwao	5.51%
DBS BANK LTD	4.09%
Sunshine G Investment Partnership General Partner: UGS Asset Management Co., Ltd.	3.54%
Sunshine H Investment Partnership General Partner: UGS Asset Management Co., Ltd.	2.62%
Sunshine F Investment Partnership General Partner: UGS Asset Management Co., Ltd.	2.58%
Sunshine E Investment Partnership General Partner: UGS Asset Management Co., Ltd.	1.42%
Toyoharu Shimizu	1.17%

(Note 1) The shareholding ratios are based on the shareholder register as of June 30, 2026, and are rounded down to the nearest hundredth.

(Note 2) The Company held 298,868 treasury shares as of June 30, 2026, which have been excluded from the list of major shareholders above.

(Note 3) An Amendment to a Report of Large Shareholdings made available for public inspection on August 24, 2026, states that Yukiko Ikeda held the following shares (excluding potential shares) as of August 18, 2026. However, because the Company has been unable to confirm the number of shares beneficially owned as of June 30, 2026, this holding is not reflected in the above list of major shareholders. The contents of the amended report are as follows:

Name	Number of Share Certificates, etc. Held (Shares)	Shareholding Ratio (%)
Yukiko Ikeda	619,800	6.86

(Note 4) An Amendment to a Report of Large Shareholdings made available for public inspection on September 28, 2026 states that Capital Management Co., Ltd. held the following shares (excluding potential shares) as of September 16, 2026. However, because the Company has been unable to confirm the number of shares beneficially owned as of June 30, 2026, this holding is not reflected in the above list of major shareholders. The contents of the amended report are as follows:

Name	Number of Share Certificates, etc. Held (Shares)	Shareholding Ratio (%)
Capital Management Co., Ltd.	1,296,800	14.76

8. Procedures under the Corporate Code of Conduct

Because the dilution ratio resulting from this disposal of treasury shares is less than 25% and the transaction will not result in a change in the controlling shareholder, the Company is not required to obtain an opinion from an independent third party or confirm shareholders' intentions under Article 432 of the Securities Listing Regulations of the Tokyo Stock Exchange.

9. Financial Results for the Past Three Fiscal Years and Equity Financing

(1) Financial Results for the Past Three Fiscal Years (Consolidated)

(Unit: Thousands of yen, except for per-share amounts)

Consolidated Fiscal Year Ended	Dec. 2023	Dec. 2024	Dec. 2025
Net sales	636,103	961,299	1,424,424
Operating profit (Loss)	(8,360)	2,212	(204,944)
Ordinary profit	227,188	250,973	231,771
Profit (Loss) attributable to owners of parent	102,221	194,782	(423,105)
Earnings (Loss) per share (Yen)	13.10	24.95	(54.20)
Dividend per share (Yen)	—	—	—
Net assets per share (Yen)	651.12	660.94	550.54

(2) Shares Outstanding and Potential Shares as of September 30, 2026

	Number of Shares	Percentage of Shares Outstanding
Shares outstanding	9,177,000 shares	100.00%
Potential shares	1,259,400 shares	13.72%

(3) Recent Share Price Performance

(i) Share Prices for the Past Three Fiscal Years

(Unit: yen)

	FY Ended Dec. 2023	FY Ended Dec. 2024	FY Ended Dec. 2025
Opening price	424	339	286
High	484	396	559
Low	287	246	260
Closing price	343	286	489

(ii) Share Prices for the Past Six Months

(Unit: yen)

	May 2026	Jun. 2026	Jul. 2026	Aug. 2026	Sep. 2026	Oct. 2026
Opening price	753	963	605	515	891	766
High	978	1,015	719	970	899	1,130
Low	701	580	501	509	647	765
Closing price	978	615	516	848	721	1,080

(Note) The October 2026 share prices are to be shown as of October 29, 2026.

(iii) Share Prices on the Business Day Immediately Preceding the Issuance Resolution

	As of October 29, 2026
Opening price	1,002
High	1,130
Low	999
Closing price	1,080

(4) Equity Financing During the Past Three Years

17th Series of Stock Acquisition Rights (with Exercise Price Adjustment Provisions)

Method	Issuance of stock acquisition rights (with exercise price adjustment provisions) by third-party allotment	
Allotment date	March 2, 2026	
Amount expected to be raised at issuance	¥860,437,800 (estimated net proceeds: ¥837,387,800) * The estimated net proceeds represent the sum of the total amount paid for the stock acquisition rights and the aggregate value of property to be contributed upon exercise of those rights, less estimated expenses relating to the issuance. The aggregate value of property to be contributed upon exercise assumes that all stock acquisition rights are exercised at the initial exercise price.	
Exercise price and adjustment provisions	Initially ¥474 per share. On the effective date of each exercise request, the exercise price will be revised to 90% of the closing price in ordinary trading of the Company's common shares on the Tokyo Stock Exchange on the immediately preceding trading day (or, if no closing price is available on that day, on the most recent prior trading day for which a closing price is available), rounded up to the nearest whole yen. If the calculated amount is below the minimum exercise price, the minimum exercise price will apply.	
Number of stock acquisition rights allotted	18,100 rights (1,810,000 shares)	
Total shares outstanding on allotment date	8,300,000 shares	
Exercise status	10,770 rights (1,077,000 shares)	
Amount of funds raised	¥436,697,800 (Note)	
Initial use of proceeds at issuance	Funds for real estate investment	¥500 million
Initial use of proceeds at issuance	Funds for M&A and other purposes	¥337 million
Initially scheduled expenditure period	Funds for real estate investment	March 2026 – June 2027
Initially scheduled expenditure period	Funds for M&A and other purposes	March 2026 – March 2028
Status of allocation as of this announcement	Funds for real estate investment	¥360 million (June 2026) Part of the purchase price of property in Shoto, Shibuya-ku
Status of allocation as of this announcement	Funds for M&A and other purposes	¥97 million (October 2026) Part of the purchase price of LIMNO shares

(Note) Amount after deduction of estimated issuance expenses.

18th Series of Stock Acquisition Rights (Paid Stock Options)

Method	Issuance of stock acquisition rights (paid stock options) by third-party allotment
Allotment date	May 29, 2026
Amount expected to be raised at issuance	Not applicable because these are stock options. However, the sum of the aggregate amount paid for the stock acquisition rights and the aggregate value of property to be contributed upon exercise of all rights (assuming all are exercised) is ¥422,110,080.
Exercise price	¥835 per share
Number of stock acquisition rights allotted	5,054 rights (505,400 shares)
Total shares outstanding on allotment date	8,930,000 shares
Exercise status	0 rights (0 shares)
Amount of funds raised	¥0
Initial use of proceeds at issuance	Not applicable because these are stock options.
Initially scheduled expenditure period	Not applicable because these are stock options.
Status of allocation as of this announcement	Not applicable because these are stock options.

10. Future Outlook

The impact of this disposal of treasury shares on our financial results is expected to be immaterial.

End

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.