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December 9, 2021

Company name: Visional, Inc.
 Representative: Soichiro Minami, Representative Director
 and CEO
 (Code number: 4194 TSE-Mothers)
 Contact: Risako Suefuji, Executive Officer, CFO and CAO
 (TEL: +81-3-4540-6200)

Notice of Acquisition of Shares of ezSoft, Co., Ltd. (Making it a Subsidiary)

At a meeting of the Board of Directors held on December 9, 2021, the Company resolved that BizReach, Inc., a consolidated subsidiary of the Company, to acquire the shares of ezSoft, Co., Ltd. and make it a subsidiary as follows.

1. Reason for acquisition of shares

BizReach, Inc., a consolidated subsidiary of the Company, provides cloud based HCM platform "HRMOS" series. This service enables companies to utilize human resources based on evidence by centralizing and visualizing information from recruitment to after joining the company. With changes in the way we work, we believe that the need for HCM (Human Capital Management - a management method that considers employees to be one of the most important management resources and aims to improve productivity through the integrated management of human resources information within a company) to support talent utilization and human resources strategies will continue to grow. Future collaboration between the HRMOS series and the services provided by ezSoft, Co., Ltd., aimed to accelerate the establishment of the HCM ecosystem, which is the mid-term growth strategy of HRMOS.

2. Overview of the subsidiary to be transferred (ezSoft, Co., Ltd.)

(1)	Name	ezSoft, Co., Ltd.	
(2)	Location	3-2-2 Tadao, Machida City, Tokyo	
(3)	Name and title of representative	Representative Director, Harido Yamamoto	
(4)	Business	Provides and operates expense management cloud systems	
(5)	Capital stock	100 million yen	
(6)	Date of establishment	July 7, 2000.	
(7)	Major Shareholders and Shareholding Ratio	Harido Yamamoto 70%, 1 other person 30%.	
(8)	Listed company and the company concerned Relationship between	Capital ties	There is no applicable information.
		Personal relationship	There is no applicable information.
		Business relationship	There is no applicable information.

3. Outline of the counterparty of the share acquisition

(1)	Name	Harido Yamamoto and 1 other person
(2)	Address	Undisclosed due to arrangement with the counterparty.
(3)	Listed Companies and Relationship of the individual concerned	There are no capital, personal, business, or other relationships between the two companies that are applicable.

4. Number of shares to be acquired, acquisition cost and status of shares held before and after the acquisition

(1)	Number of shares held before the change	0 shares (Shareholding ratio: 0%, Number of voting rights: 0)
(2)	Number of shares acquired	100,000 shares (Number of voting rights: 100,000)
(3)	Acquisition cost	Undisclosed due to arrangement with the counterparty.
(4)	Number of shares held after the change	100,000 shares (Number of voting rights: 100,000) (Percentage of voting rights held: 100%)

5. Schedule

(1)	Date of resolution by the Board of Directors	December 9, 2021
(2)	Execution date of the contract	December 9, 2021
(3)	Execution date of the share transfer	March 1, 2022 (scheduled)

6. Outlook for the future

The impact of this acquisition on our consolidated financial results for the current fiscal year will be minimal. If any matters requiring disclosure arise in the future, the Company will promptly announce as required.

End