



December 12, 2025

Company Name	WDB HOLDINGS CO., LTD.
Representative Title and name	Toshimitsu Nakano, President and Representative Director (Code : 2475 TSE Prime)
Inquiries	Miki Otsuka, Senior Managing Director
Telephone Number	078 – 389 – 0111

Notice Regarding Merger between Consolidated Subsidiaries (Simplified Merger)

The Company hereby announces that, at the meeting of the Board of Directors held on December 12, 2025, it resolved to merge WDB Co., Ltd. and WDB KOUGAKU Co., Ltd., both of which are wholly-owned subsidiaries of the Company, with an effective date of April 1, 2026.

Please note that as this merger is between consolidated subsidiaries in which the Company holds a 100% equity interest and is a simplified merger as provided for in Article 796, Paragraph 2 of the Companies Act, a general meeting of shareholders of WDB Co., Ltd. is not held to approve the merger agreement. In addition, certain disclosure items and details have been partially omitted.

1. Purpose of the Merger

The purpose of the merger is to enhance overall corporate value of our Group by improving customer satisfaction and ensuring stable employment for temporary staff, thereby strengthening our competitiveness in the engineering staffing business. Specifically, the following two objectives are identified.

(1) The Improvement of Management Efficiency and Enhancement of Recruitment Competitiveness

Although WDB Co., Ltd. and WDB KOUGAKU Co., Ltd. have some overlapping organizational structures, such as sales teams and back office, they have focused on the unique attributes of their target customers and temporary staff, and have promoted branding in the science and engineering fields, respectively, with some success. However, as announced in our medium-to-long term management policy, we believe that the difficulty and cost of securing talent in the temporary staffing business will increase year by year. In light of this internal and external situation, we

would like to further strengthen our competitiveness in recruiting in the engineering field by standardizing our sales teams and back office and promoting temporary staffing services through our platform, thereby further improving management efficiency and building a system that makes it easier to continuously increase compensation for temporary staff.

(2) The Enhancement of the Sales System and Customer Network

WDB KOUGAKU Co., Ltd. has traditionally recruited mainly new graduates who join the company in April each year, and so its sales structure was designed to accommodate this. However, going forward, we plan to significantly increase mid-career recruitment in order to further respond to customer requests, and we need to build a sales system that can respond to this. By incorporating WDB KOUGAKU Co., Ltd. into WDB Co., Ltd., we will be able to build a sales system and customer network that can accommodate a system of hiring many temporary staff throughout the year. Furthermore, we will build a system that can make comprehensive proposals to customers who have needs in both the science and engineering fields, and provide services that further increase customer satisfaction.

2. Summary of Merger

(1) Schedule of the Merger

Board of Directors meeting to approve the merger:	December 12, 2025
Execution of the merger agreement:	December 12, 2025
Shareholders' Meeting to approve the merger agreement: (scheduled: required only for WDB KOUGAKU Co., Ltd.)	December 26, 2025
Effective Date of the Merger:	April 1, 2026

(Note) As this merger constitutes a simplified merger as prescribed in Article 796, Paragraph 2 of the Companies Act, WDB Co., Ltd. is not required to convene a shareholders' meeting to approve the merger agreement.

(2) Method of the Merger

The merger will be carried out as an absorption-type merger, with WDB Co., Ltd. as the surviving company. WDB KOUGAKU Co., Ltd. will be dissolved.

(3) Details of Allocation Relating to the Merger

No new shares will be issued, and no cash payment will be made in connection with the merger.

(4) Treatment of Stock Acquisition Rights and Bonds with Stock Acquisition Rights of the Dissolved Company

The dissolved company has not issued any stock acquisition rights or bonds with stock acquisition rights.

3. Outline of the Companies Involved in the Merger

	Surviving Company	Dissolved Company
(1) Company Name	WDB Co., Ltd.	WDB KOUGAKU Co., Ltd.
(2) Main Business Activities	Temporary Staffing and Recruitment Services	Regular Employment-Type Staffing Services for Engineering Professionals
(3) Date of Incorporation	November 1, 2001	December 12, 2012
(4) Location	2-3-2 Marunouchi, Chiyoda-ku, Tokyo	2-3-2 Marunouchi, Chiyoda-ku, Tokyo
(5) Title and Name of Representative	Toshimitsu Nakano, President and Representative Director	Shuji Tashiro, President and Representative Director
(6) Capital	450 Million Yen	200 Million Yen
(7) No. of Issued Shares (As of March 31, 2025)	19,200 shares	4,000 shares
(8) Net Assets	12,644 Million Yen	542 Million Yen
(9) Total Assets	18,080 Million Yen	949 Million Yen
(10) Fiscal Year End	March 31	March 31
(11) Principal Shareholders and Their Percentage of Holdings (As of March 31, 2025)	WDB HOLDINGS CO., LTD. 100%	WDB HOLDINGS CO., LTD. 100%

(12) Business Performance for the Most Recent Fiscal Year

	WDB Co., Ltd. (FY2024)	WDB KOUGAKU Co., Ltd. (FY2024)
Net Sales	40,892 Million Yen	2,118 Million Yen
Operating Profit	3,414 Million Yen	245 Million Yen
Ordinary Profit	3,639 Million Yen	245 Million Yen
Net Income	2,671 Million Yen	177 Million Yen

4. Status after the Merger

	Surviving Company in the Merge
(1) Company Name	WDB Co., Ltd.
(2) Main Business Activities	Temporary Staffing and Recruitment Services
(3) Title and Name of Representative	Toshimitsu Nakano, President and Representative Director
(4) Location	2-3-2 Marunouchi, Chiyoda-ku, Tokyo
(5) Capital	450 Million yen
(6) Fiscal Year End	March 31

5. Future Outlook

As this is a merger between wholly owned subsidiaries and the effective date of the merger is in the new fiscal year, there will be no impact on the consolidated financial results for the current fiscal year.

As stated in this document, the merger is expected to improve management efficiency and strengthen recruitment competitiveness, and is therefore expected to contribute to improving the Group's performance in the medium to long term.

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.