



Sep 25, 2026



Company Name: INTELLIGENT WAVE INC.
 Stock Code: 4847(TSE Prime Market)
 Name of Representative: Koji Kawakami
 Chief Executive Officer,
 Representative Director
 Kozo Maruyama,
 Executive Officer, General Manager,
 Business Administration Division

Matters Concerning Controlling Shareholder, Etc.

Intelligent Wave Inc. (the “Company”) hereby announces that, with regard to Dai Nippon Printing Co., Ltd., which is a parent company of the Company, the matters concerning controlling shareholders, etc. are as described below.

1. Trade name, etc. of parent company, controlling shareholder (excluding parent company), other affiliated company or parent company of other affiliated company

(As of June 30, 2026)

Name	Attribute	Ratio of voting rights held (%)			Financial instruments exchange, etc. on which the issued shares, etc. are listed
		Voting rights directly held	Voting rights subject to aggregation	Total	
Dai Nippon Printing Co., Ltd.	Parent company	50.78	—	50.78	Prime Market of Tokyo Stock Exchange, Inc.

2. Positioning of the Company in the corporate group centering on the parent company, etc. and other relationships between the Company and the parent company, etc.

Our parent company is Dainippon Printing Co., Ltd., which holds 50.78% of our voting rights. Within Dainippon Printing Co., Ltd.'s business segments, our company operates under the Smart Communication Division, specifically within the information security-related business.

We believe that promoting collaboration—particularly in the domain of payment and security—supports the continuous improvement of our performance and contributes to the enhancement of our corporate value.

To facilitate the exchange of information related to technology and sales activities, and to receive appropriate advice when necessary, two individuals concurrently serve in positions at both companies: one as a director and one as an auditor.

To strengthen our independence from the parent company, we have appointed three outside directors and three outside auditors who meet the independence criteria under the Companies Act and are also designated as independent directors under the Tokyo Stock Exchange’s standards.

Our Board of Auditors consists of one full-time auditor and four part-time auditors. The Board operates based on independent decision-making, ensuring sufficient independence in the Company’s management oversight.

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.

Concurrent Positions Held by Officers

(As of September 25, 2026)

Position at the Company	Name	Position at the parent company	Reason for appointment
Director	Yoshie Oota	Quality Assurance System Management Office, Technology and Research Division and acting ICT Quality Assurance & Information Security Division Information Innovation Operations	Appointed based on practical experience as a person in charge of the quality assurance divisions and the ability to effectively manage and supervise the Company's operations.
Auditor	Tomoyuki Shoji	Leader of Group 2, Business Development Department, Business Promotion Division	Appointed to contribute to the enhancement of the Company's audit structure.

Note: Among the Company's eight directors and five auditors, two serves concurrently as an officer at the parent company.

3. Matters concerning transactions with controlling shareholder, etc.

Fiscal year ended June 30, 2026

Type	Name	Location	Capital stock or investments (millions of yen)	Details of business or occupation	Ratio of voting rights holding (held) (%)	Relationship with related parties	Details of transactions	Transaction amount (thousands of yen)	Account item	Ending balance (thousands of yen)
Parent company	Dai Nippon Printing Co., Ltd.	Shinjuku ku, Tokyo	114,464	Printing, beverages	Directly held: 50.78	Sale of the Company's products, contracted sale, product purchases	Software development, etc.	1,437,424	Accounts receivable - trade	78,801
							Security product purchases, etc.	150,230	Advances received	427,982
							Card printing, housing fees, etc.	272,569	Advance payments to suppliers	141,072
									Accounts payable - other	40,121

4. Status of implementation of measures to protect minority shareholders in transactions, etc. with controlling shareholders

In transactions with the parent company, the Company endeavors to determine fair and appropriate terms based on sound judgment, in the same manner as with other business partners, thereby ensuring that the interests of minority shareholders are not compromised.

Prior to executing any transaction with the parent company, internal approval procedures are conducted in accordance with those applied to other business partners. For transactions exceeding certain thresholds—such as monetary value—a committee comprising relevant internal personnel, including the Representative Director, deliberates and reviews the terms individually to prevent transactions under inappropriate conditions. Details of significant transactions with the parent company are also reported to the Board of Directors.

Furthermore, the Company has established a framework whereby significant transactions or actions that may involve a conflict of interest between the parent company and minority shareholders, as well as other matters deemed necessary, are subject to deliberation and review by a special committee composed of three or more independent outside directors.

Inquiries:

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