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BUYSELL

TECHNOLOGIES

November 14, 2025

To Our Valued Stakeholders

Company Name BuySell Technologies Co.,Ltd.
Representative President, representative director & CEO
Kosuke Tokushige
(Securities code: 7685, TSE Growth Market)
Inquiries CFO Koji Ono
(Telephone: +81-3-3359-0830)

An Absorption-Type Merger Between Wholly-Owned Subsidiaries, and Between the Company and **Notice Regarding an Absorption-Type Merger Between Wholly-Owned Subsidiaries**

At the Board of Directors meeting held on November 14, 2025, BuySell Technologies Co.,Ltd. resolved that Musubi Co.,Ltd. (hereinafter referred to as "Musubi"), a wholly-owned subsidiary of the Company,) will absorb and merge with Four-Nine Inc. and Nisso Co.,Ltd. (hereinafter referred to as "Four-Nine" and "Nisso," respectively), which are also wholly-owned subsidiaries of the Company. (hereinafter referred to as the "First Merger"),and thereafter, the Company will absorb and merge with Musubi (hereinafter referred to as the "Second Merger," and the First Merger and Second Merger are collectively referred to as "the Merger"). We hereby announce this resolution.

Please note that since this merger is between the Company and its wholly-owned subsidiaries, and between the Company's wholly-owned subsidiaries, certain disclosure items and content have been omitted.

Note

1. Purpose of this merger

BuySell Technologies Co.,Ltd. has decided to implement this merger to optimize the management resources held by our entire corporate group, rationalize our organization and business operations, and further create group synergies, such as by improving brand recognition through the integration of store brands into "BuySell."

2. Summary of the Merger

(1) Schedule of the Merger

(1) The First Merger

Date of Board of Directors' Resolution	November 14, 2025
Date of Merger Agreement	November 14, 2025
General Meeting of Shareholders for Approval of Merger Agreement (Musubi, Four-Nine, and Nisso)	November 14, 2025
Merger Effective Date	January 1, 2026 (scheduled)

(2) The Second Merger

Date of Board of Directors' Resolution	November 14, 2025
Date of Merger Agreement	November 14, 2025
Merger Effective Date	January 1, 2026 (scheduled)

(Note) The Second Merger constitutes a simplified merger under Article 796, Paragraph 2 of the Companies Act for our company, and a summary merger under Article 784, Paragraph 1 of the Companies Act for Musubi. Therefore, no shareholders' meetings will be held to approve the merger agreements for either transaction.

(2) Method of the Merger

(1) The First Merger

This is an absorption-type merger with Musubi as the surviving company and Four-Nine and Nisso as the dissolving companies.

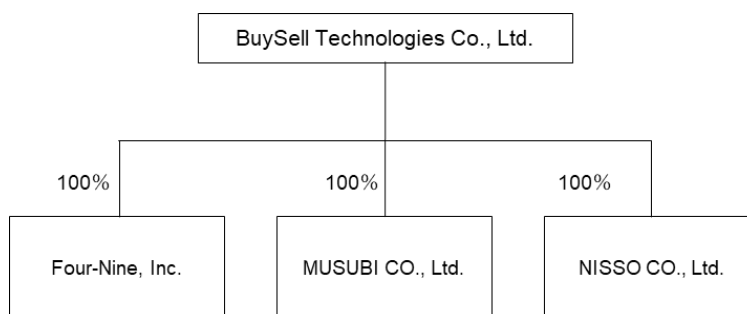
Please note that Timeless Co.,Ltd, a consolidated subsidiary of the Company that operates the permanent department store-based purchasing store 'Sogo Kaitori Salon TIMELESS' and the antique auction 'TIMELESS AUCTION,' is not included in this merger.

2. The Second Merger

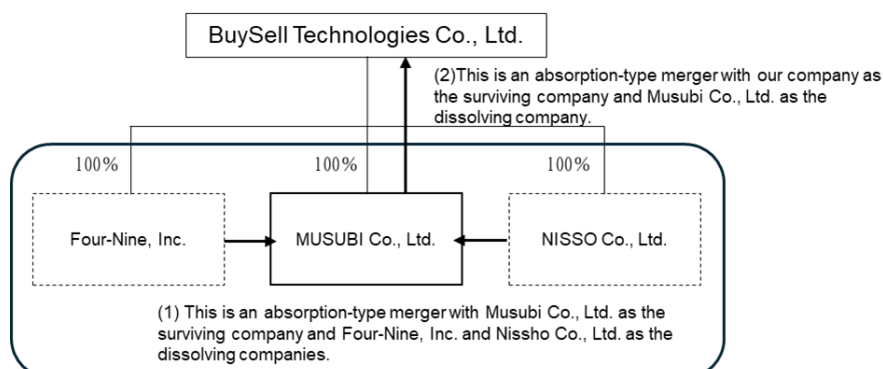
This is an absorption-type merger with our company as the surviving company and Musubi as the dissolving company. The effectiveness of the First Merger is a condition precedent to the effectiveness of the Second Merger.

(For reference) Merger Scheme Diagram

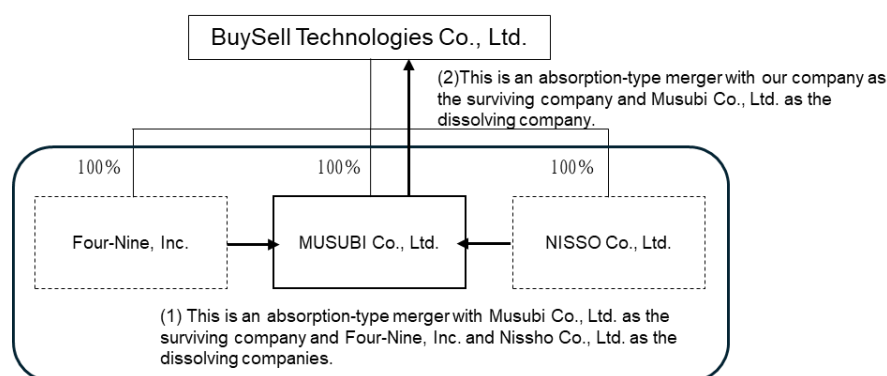
■Before this merger



■Implementation of this merger



■BuySell Group Structure After This Merger (January 1, 2026, and later)



C. Details of the Allocation Related to the Merger

The First Merger is a merger between the Company's wholly-owned subsidiaries, and the Second Merger is an absorption-type merger with a wholly-owned subsidiary. Therefore, no shares or other monetary consideration will be allocated in connection with these mergers.

D. Dealing with Stock Options and Convertible Bonds of the Dissolving Company

No applicable items.

III. Overview of the Merging Companies

A. First Merger

	Surviving company in a merger by absorption	Companies Absorbed in Mergers	
(1) Company Name	Musubi Co., Ltd.	Four-Nine Inc.	Nisso Co., Ltd.
(2) Location	2-7-10 Kitasaiwai, Nishi-ku, Yokohama-shi, Kanagawa	19 Kanda Matsunagacho, Chiyoda-ku, Tokyo	1-17-22 Higashishinsaibashi, Chuo-ku, Osaka-shi, Osaka
(3) Representative	President and Representative Director Kazuto Ito	President and Representative Director Ryoichi Imai	President and Representative Director Kosuke Tokushige
(4) Business Activities	Reuse business for branded goods, precious metals, etc. (operation of "Kaitori Musubi")	Franchise headquarters and directly managed store operations for "Reuse Shop WAKABA"	Operation of "THIERRY," a purchase and sales store for branded goods, etc.
(5) Capital stock	¥10 million	¥40 million	¥40 million
(6) Date Established	December 1, 2017	April 1, 2016	June 10, 1998
(7) Number of shares outstanding	1,000 shares	800 shares	800 shares
(8) Fiscal year-end	December 31	December 31	December 31
(9) Major Shareholders and Shareholding Ratios	BuySell Technologies Co., Ltd. 100%	BuySell Technologies Co., Ltd. 100%	BuySell Technologies Co., Ltd. 100%

(10) Financial Results and Operating Performance for the Most Recent Fiscal Year

Fiscal year-end	Surviving company in a merger by absorption	Companies Absorbed in Mergers	
	December 2024	December 2024	
Company Name	Musubi Co.,Ltd.	Four-Nine Inc.	Nisso Co.,Ltd.
Net Assets	¥934 million	¥965 million	¥230 million
Total Assets	¥1,950 million	¥1,708 million	¥1,671 million
Net assets per share	¥934,975.64	¥1,206,257.77	¥288,075.26
Sales Revenue	¥6,094 million	¥6,944 million	¥1,801 million
Operating profit	¥891 million	¥662 million	¥11 million
Ordinary profit	¥875 million	¥662 million	(¥9 million)
Net income	¥503 million	¥435 million	(¥15 million)
Net income per share	¥503,287.19	¥544,040.24	(¥19,550.62)

B. Second Merger

	Surviving company in a merger by absorption	Companies Absorbed in Mergers
(1) Company Name	BuySell Technologies Co.,Ltd.	Musubi Co.,Ltd.
(2) Location	4-28-8 Yotsuya, Shinjuku-ku, Tokyo	2-7-10 Kitasaiwai, Nishi-ku, Yokohama-shi, Kanagawa
(3) Representative	Kyohei Iwata, Chairman and Representative Director, Kosuke Tokushige, President, Representative Director & CEO	Kazuto Ito, President and Representative Director
(4) Business Activities	Kimono and Branded Goods Reuse Business	Reuse business for branded goods, precious metals, etc. (operation of "Kaitori Musubi")
(5) Capital stock (As of June 30, 2025)	¥2,845 million	¥70 million
(6) Date Established	January 16, 2001	December 1, 2017
(7) Fiscal year-end	December 31	December 31

(8) Major Shareholders and Shareholding Ratios (As of June 30, 2025)	Hideki Yoshimura Midas A Investment Limited Partnership 35.53% Midas No. 2 Investment Limited Partnership 11.73% Kyohei Iwata 6.57% The Custodian Bank of Japan, Ltd. <Trust Account> 3.76% Morgan Stanley MUFG Securities Co.,Ltd. 3.65% BNY GCM Client Account JPRD ACISG FE-AC (Standing Proxy Mitsubishi UFJ Bank, Ltd.) 3.18% BNYM SA/NV FOR BNYM FOR BNYM GCM CLIENT ACCTS M ILM FE (Standing Proxy Mitsubishi UFJ Bank, Ltd.) 2.43% The Master Trust Bank of Japan, Ltd. <Trust Account> 2.26% Hideki Yoshimura 1.84% Munenori Oishi 1.84%	BuySell Technologies Co.,Ltd. 100%
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(9) Financial Results and Operating Performance for the Most Recent Fiscal Year

Fiscal year-end	BuySell Technologies Co.,Ltd. December 2024 (Consolidated)	Musubi Co.,Ltd. December 2024
Net Assets	¥12,494 million	¥934 million
Total Assets	¥46,376 million	¥1,950 million
Net assets per share	¥416.02	¥934,975.64
Sales Revenue	¥59,973 million	¥6,094 million
Operating profit	¥4,733 million	¥891 million
Ordinary profit	¥4,198 million	¥875 million
Net income attributable to owners of parent	¥2,411 million	¥503 million
Net income per share	¥83.97	¥503,287.19

IV. Post-Merger Situation

There will be no changes to our company name, location, representative's title and name, business activities, capital, or fiscal year-end as a result of this merger.

V. Outlook

This merger is an absorption-type merger with a wholly-owned subsidiary of the Company and a merger between the Company's wholly-owned subsidiaries. Therefore, the impact on the Company's consolidated results is immaterial.

End.