February 13, 2026

Company Vision Inc.
Representative Kenichi Sano, Chairman and CEO
Tokyo Stock Exchange Prime Market
Stock Code: 9416
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Partial Revision of the Business Strategy (2025–2028) and Future Dividend Policy (Update)

At the Board of Directors meeting held today, the Company resolved to partially revise its current Business Strategy (2025-2028) (hereinafter the "Plan"), which was announced on February 13, 2025, entitled "Establishment of the Business Strategy (2025-2028) and Future Dividend Policy," and to update its shareholder return policy, as outlined below.
Please refer to the attached document for more details of the Plan.

1. Partial Revision of the Business Strategy (2025-2028)

Since the formulation of the Plan, the Company has been working to enhance sustainable corporate value while responding flexibly to changes in the business environment. In light of the latest market trends and business progress, we have decided to partially revise the Plan as outlined below.

(1) Reasons for updating target figures

With regard to sales, the Company has decided to make this revision based on the outlook that the business environment will remain favorable, supported by a gradual recovery in the overseas travel market. Even under the revised Plan, we are targeting 40% growth for FY2028 compared to FY2024 actuals, and we remain committed to maintaining a consistent upward growth trajectory.
Meanwhile, with regard to operating profit, we have decided to maintain its initial target figures, supported by the steady capture of corporate demand as well as the results of internal initiatives, including operational efficiency improvements and cost reductions through the utilization of AI and DX. As a result, we aim to achieve profit margins exceeding those of the initial plan and will accelerate its shift from a focus on "volume" to one on "quality."

(2) Update target figures

(¥mn)

	FY2024	FY2025	FY2026 Forecast		FY2027 Plan		FY2028 Plan	
	Result	Result	Prev.	Rev.	Prev.	Rev.	Prev.	Rev.
Sales	35,528	39,012	48,000	42,000	55,600	45,500	63,400	50,000
Operating profit	5,365	6,465	7,500	7,500	8,700	8,700	10,000	10,000
Operating profit margin	15.1%	16.6%	15.7%	17.9%	15.7%	19.1%	15.9%	20.0%
Net income	3,375	4,483	5,100	5,100	5,900	5,900	6,800	6,800
ROE	21.2%	23.6%	23.8%	23.0%	More than 20%	23.6%	More than 20%	23.9%
Dividend payout ratio	38.7%	54.3%*	50%	50%	Considering	50%	Considering	50%
DOE	-	-	-	8%	-	8%	-	8%

* Dividend payout ratio for FY2025 was 54.3% including ¥5.00 commemorative dividend.

2. Cash Allocation Policy

In accordance with this partial revision of the Plan, the cash flow generated will be allocated in line with the following priorities to maximize corporate value.

(1) Growth investment
To support the evolution toward a high-profitability business structure, the Company will flexibly invest in AI and DX upfront, as well as in new businesses and M&A that contribute to deepening corporate demand.
(2) Shareholder return
As described below, the Company will implement a more proactive shareholder return policy than ever, with the aim of improving capital efficiency and maintaining a ROE level of 20%.
Regarding the ¥89 billion allocated for growth investment, we will flexibly reallocate these funds toward acquisition and cancellation of treasury shares based on the progress of M&A opportunities, ensuring the optimization of our capital efficiency.
(3) Stable financial base
While maintaining a solid equity capital base, the Company will pursue an optimal capital structure that contributes to improving ROE.

3. Update (Enhancement) in Shareholder Return Policy
The Company recognizes shareholder returns as one of its most important management priorities. In line with this partial revision of the Plan, we update our shareholder return policy to demonstrate our strong commitment to further enhancing capital efficiency and maintaining a ROE level of 20% throughout the Plan period.

(1) New policy contents
The Company has resolved to apply the following dividend policy under the Plan from FY2026.
1) Extension of the applicable period for the 50% dividend payout ratio
In addition to the previously announced FY2026, we have decided to set a dividend payout ratio of 50% for FY2027 to FY2028, which had been under consideration.
2) Introduction of a DOE (dividend on equity) of 8%
For the period from FY2026 through FY2028, dividends will be paid based on a DOE of 8% in cases where the dividend amount calculated using a 50% dividend payout ratio is lower than that calculated based on a DOE of 8%.
(2) Background of the change
By setting the dividend payout ratio for the latter half of the Plan, which had been under consideration, at 50% and newly introducing a dividend standard based on equity (DOE), the Company will provide stable shareholder returns at a high level that are not affected by temporary fluctuations in business performance. In particular, the DOE level of 8% is considered high among listed companies in Japan and demonstrates our discipline in maintaining high capital returns, as well as its commitment to maximizing shareholder value.
(3) Notes on application
This policy will continue under normal business conditions, but may be reviewed flexibly in the event of force majeure events that have a material impact on the Company's continued operations.

4. Future Outlook
The impact of this matter on the Company's consolidated financial results for the current fiscal year is expected to be immaterial. Going forward, we will promptly disclose any matters that require disclosure as they arise, based on the progress of the Plan.

We will strive to improve our corporate value over the medium to long term by pursuing steady business growth and thorough capital efficiency.

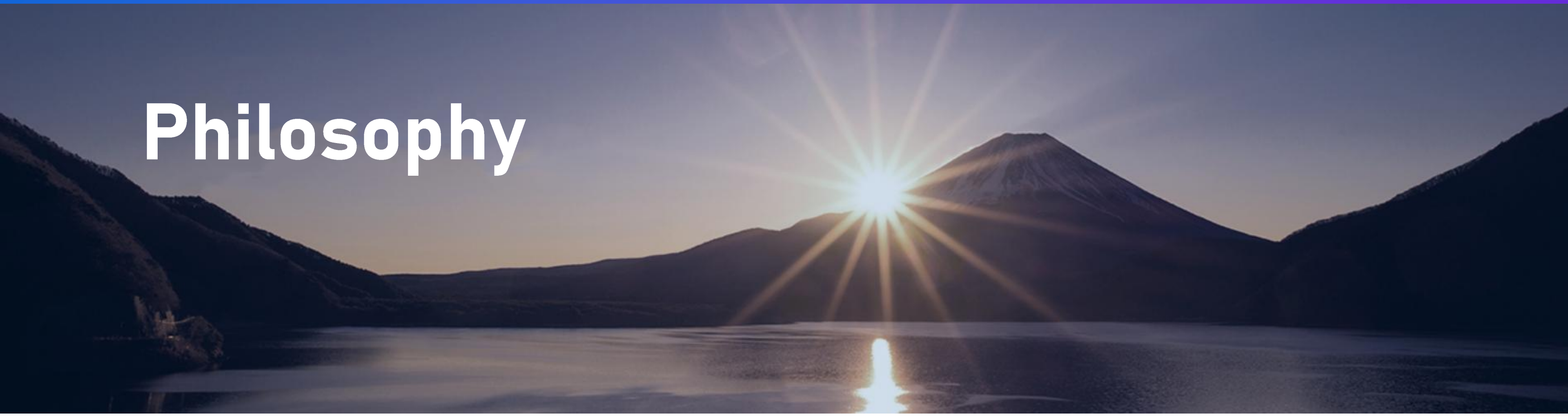
Partial Revision of the Business Strategy (2025–2028) and Future Dividend Policy (Update)

February 13, 2026

Vision Inc.

Stock code : 9416

Our Philosophy



To contribute to the global information and communications revolution

As a distributor that is proactively promoting the global information and communications revolution, Vision Inc. supports innovations that enhance the lifestyles of individuals and improve the way companies do business. Maintaining our original venture spirit, we effectively connect client companies with end users while ensuring that the motivation, dreams, and passion of our employees are channeled productively for the benefit of our stakeholders. In this way, we are able to steadily contribute to the advancement and development of society and humanity as a whole.

Our Philosophy

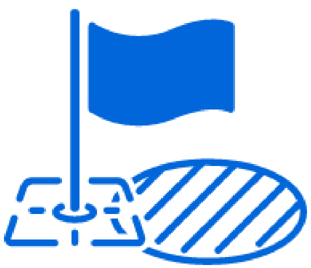
More vision, More success.

This era has witnessed a mind-boggling evolution in information and communication technology,
and is overflowing with chances for business and communication.
We are proud of the fact that we have been able to maintain our position as the number one distributor
in every field of information and communications services
thanks to our ability to stand in our customer's perspectives and provide the best value.
We strive to be the catalyst for new services,
so that our society can realize their dreams with more peace of mind, convenience and efficiency.
More vision, more success.

Our Core Strategies

Offer just the right value to realize sustainable growth

Niche & Focus strategy

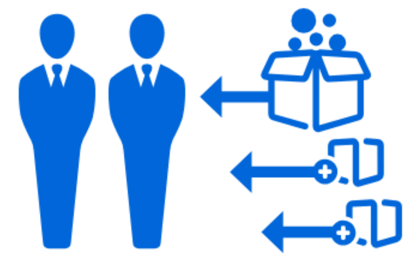


Discover the challenges created by the gaps in the evolution in information and communications and **develop new markets.**
Focus management resources on carefully selected targets and refine our services.

Price & Quality leadership strategy

Pursue production efficiency thoroughly.
Realize by improving organizational structure and business speed.
While maintaining **high quality of service,** demonstrate **price competitiveness surpassing competitors.**

Up/Cross selling strategy



Pick up new needs for information and communications services and **continuously offer** services **at reasonable prices at the right time.**
Build **a long-term relationship with customers.**

- ✓ Overseas travelers
- ✓ Startup companies
- ✓ Customer asset utilization

- ✓ Productivity, price advantage
- ✓ Service quality evaluation
- ✓ Increased satisfaction through concierge services

- ✓ Original CRM
- ✓ Maximize lifetime value
- ✓ Recurring revenue-type business

Partial Revision of the Business Strategy

Strengthening Profitability and Introducing the "New Standard" for Shareholder Returns

FY2025 Review and Highlights

Achieved record-high profit while making proactive upfront investments. Optimize the earnings structure through target shifts in response to market changes, the use of AI, and product transformation.

Consolidated: vs. Budget / YoY

(¥mn)	Full-year Result	vs. Budget	YoY
Sales	39,012	97.5%	+9.8%
Gross profit	21,679	93.4%	+5.4%
Operating profit	6,465	100.4%	+20.5%
Recurring profit	6,466	100.3%	+19.3%
EBITDA	7,414	103.4%	+17.7%
Net income	4,522	103.2%	+34.0%

- Operating profit ratio 16.6% (significant increase from 15.1% in FY2025)
- Achieved profit targets by keeping SG&A expenses ¥1,547 million under budget.

GLOBAL WiFi

92.2% vs. sales budget / 98.2% vs. profit budget

Addressing the Slow Recovery in Travel Demand

- With the number of people leaving from Japan remaining at 73.4% compared to 2019, strengthened our corporate (business travel) shift to ensure profitability.
- Proactive investment in "World eSIM®." Growth as a non-face-to-face type service.

Productivity Improvement and Global Expansion

- Leveraged AI to optimize personnel growth and reduce communication costs. Successfully completed the Expo project and achieved full-scale operations at the New York office in the U.S.

Information and Communications Service

105.0% vs. sales budget / 93.8% vs. profit budget

Building a foundation for stable growth

- Achieved 105% of sales budget. Recurring revenue reached ¥1.92 billion, building a solid foundation.

Promoting Data-Driven Sales

- Investing in the BPO field. Maximizing the efficiency of cross-selling and up-selling by utilizing data based on our customer base.

Glamping and Tourism

Profit progress: 117.1% (Significantly over budget)

High Operating Rates and New Development

- Existing facilities continued to perform strongly. Construction commenced on the Awajishima facility (Opening: early 2027)

Enhancing the DMC model

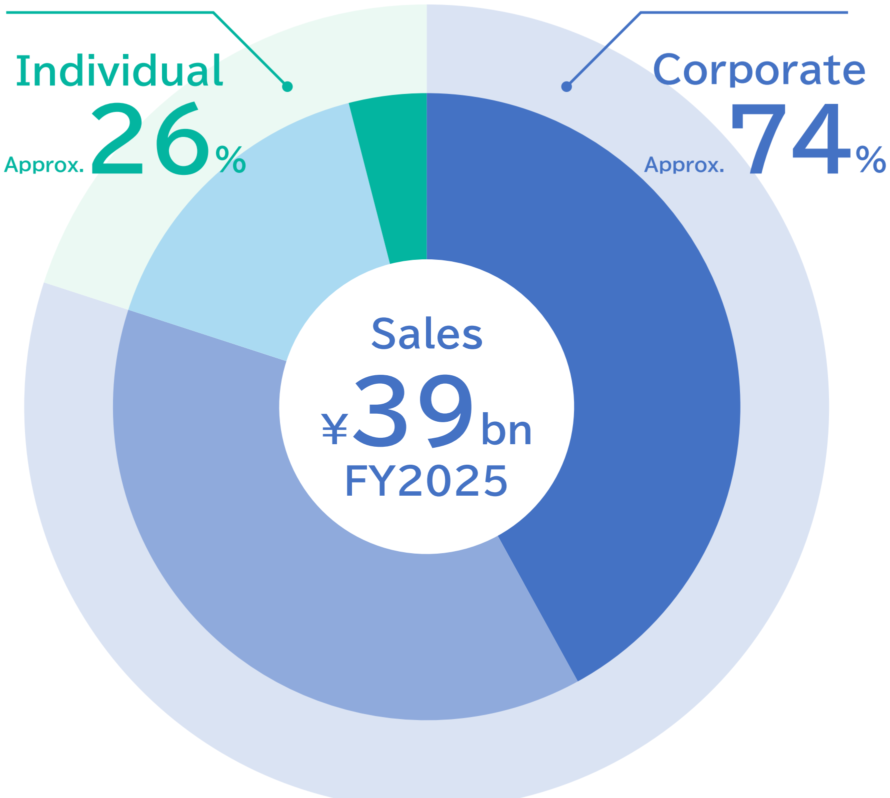
- Evolving from a simple arrangement to a DMC model (regional management organization) to improve profitability.

FY2025 Summary

Addressed changes in the market environment through a "corporate shift," " AI-driven efficiency," and "product transformation." Consolidated operating profit increased by 20.5% and net income increased by 34.0%, achieving record highs.

Solid Foundation and Evolution of Profit Model

Corporate Sales Share 74%



Corp. Segment (B2B) approx. 74%

GLOBAL WiFi (Corp.) approx. 32%

Deeply integrated into corporate infrastructure through a proprietary management system.

Information and Communications Service (Corp.) approx. 42%

Promote LTV maximization through recurring-revenue and accounting BPO.

Indiv. Segment (B2C) approx. 26%

GLOBAL WiFi (Indiv.) approx. 22%

Expand our service lineup to include services for inbound tourists and domestic Wi-Fi connections.

Glamping and Tourism (Indiv.) approx. 4%

Expand high-value-added experiences at our own facilities, and the DMC model.

Our company's foundation is built on a 74% corporate sales share, comprising "GLOBAL WiFi®" registrations, "GLOBAL WiFi for Biz" adoption, and our Information and Communications Service Business.
By leveraging this solid cash flow, we are accelerating growth investments in the tourism sector as well as the acquisition of new customer segments through "Accounting BPO" and "World eSIM®."

Partial Revision of Target Value

Consolidated Financial Result / Return on equity

(¥mn)	FY2024	FY2025	FY2026 Forecast		FY2027 Plan		FY2028 Plan	
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Sales	35,528	39,012	48,000	**42,000**	55,600	**45,500**	63,400	**50,000**
Operating Profit	5,365	6,465	7,500	**7,500**	8,700	**8,700**	10,000	**10,000**
Operating profit margin	15.1%	16.6%	15.7%	**17.9%**	15.7%	**19.1%**	15.9%	**20.0%**
Net income	3,375	4,522	5,100	**5,100**	5,900	**5,900**	6,800	**6,800**
ROE	21.2%	23.6%	23.8%	**23.0%**	More than 20%	**23.6%**	More than 20%	**23.9%**

Shareholder returns

	FY2024	FY2025	FY2026 Forecast		FY2027 Plan		FY2028 Plan	
	Result	Result	Prev.	Rev.	Prev.	Rev.	Prev.	Rev.
Dividend Payout ratio	38.7%	54.3% * * Incl. ¥5.0 commem. dividend	50%	**50%**	Considering	**50%**	Considering	**50%**
DOE	-	-	-	**8%**	-	**8%**	-	**8%**

During the period of the Business Strategy, we will pay dividends with a target of either a 50% dividend payout ratio or a DOE of 8%, whichever is higher.

We will improve profitability and operate our business with an awareness of the Cost of Capital, maintaining an ROE of at least 20% and continuously generating returns in excess of the Cost of Capital.

Reasons for Plan Revision and Strategic Significance

1 Conservative Planning Aligned with Demand Trends and External Environment

Reflecting the decline in passport ownership (from 23.7% in 2019 to 17.5% in 2025) and the weak yen, we have conservatively projected 2028 outbound recovery at 80% of 2019 levels to ensure a resilient plan. We have revised the plan to include measures such as improving the efficiency of shipping centers by leveraging AI to optimize personnel growth.

2 Establishing a foundation by strengthening corporate ratio and improving ARPU

Enhancing corporate ratio through thorough implementation of the "Biz Plan." In parallel, we will increase the option attachment rate and raise overall ARPU, thereby establishing a robust earnings base that is not affected by external factors.

3 Expanding gross profit-focused stock and strengthening cross-selling

Strengthening expansion of gross profit-based recurring revenue. By leveraging our strong existing corporate channels to maximize cross-selling, we will establish a highly profitable model that efficiently accumulates profits.

FY2028
Op. Margin Target **20.0%**

Evolution of Profit Structure

Benefits of Improving Profitability

✓ Lower Break-even Point

Through digitalization, we are reducing physical costs and building a lean, resilient structure that is less susceptible to changes in the external environment.

✓ Enhanced Agility in M&A

Improved profit margins will generate higher cash flows, allowing us to proactively and flexibly invest in strategic acquisitions within adjacent business domains.

✓ Maximizing Cash Efficiency

By shifting to a model that reduces inventory dependence, more profit is retained as cash and deposits. This provides a solid foundation for our commitment to an 8% DOE ratio.

✓ Substantial Improvement in ROE

Enhanced earning power will drive greater capital efficiency, aiming for an ROE of 23.9% in FY2028.

Strategy: Corporate Foundation & M&A

Uniqueness: A Corporate Base Built on Recurring Revenue

Major & Mid-sized Companies (GLOBAL WiFi Business)

[Stability] Business Travel Infrastructure

- Proprietary management and billing interfaces are deeply integrated into client workflows.
- Establish a solid recurring revenue base through an increase in corporate clients
- Enhance service delivery with a strong focus on security and data protection.

Startups (Information & Communications Service Business)

[Growth] Cross-selling Strategy

- Secure early-stage demand by using smartphone sales as an entry point.
- Strategically transitions clients to recurring revenue like Cloud and Security.
- Expand from Accounting BPO into Data-Driven Sales.

Strategic Significance: Accelerating Growth via M&A

Targeting (Inorganic Growth)

Customer Acquisition
Applying our low CAC model to acquired companies

Product Expansion
Integrating cross-selling products

"Our unique sales structure and high cross-sell ratios" will rapidly maximize synergies with any M&A target.

Cash Allocation Strategy

FY2026–FY2028 Cumulative Outlook

Cash-In (Fund Generation)

Operating Cash Flow
(Cumulative 3-year Net Income)
approx. ¥17.8bn

Cash on Hand
(Post-tax & dividend payments for FY2025)
approx. ¥10bn

Cash-Out (Investment & Maintenance)

Priority: Growth Investment
M&A/Human Capital approx.¥8.9bn

▼ If no suitable investment targets

Correction: Shareholder Returns
Acquisition of treasury shares Max approx.¥8.9bn

Base: Shareholder Returns
(Payout ratio 50%) approx.¥8.9bn

Strategic Cash Reserve
(Targeting approx. 2–3 months of monthly sales by FY2028)
approx. ¥10bn

While maintaining stable dividends based on the higher of a **50% dividend payout ratio** or a **DOE of 8%,** the ¥8.9 billion secured as a growth investment allocation will be flexibly utilized for the acquisition and cancellation of treasury stocks, depending on the execution status of M&A investments.

Capital Policy Renewal: Shareholder Returns via 50% Payout Ratio or 8% DOE

Maintain ROE of 20% or Higher

23.0% - 23. 9%

Through our transition to a high-margin structure, we will continue to generate returns that significantly exceed the cost of capital.

New Shareholder Return Policy

Payout Ratio 50%
DOE 8%

Dividends will be targeted at the higher of either a 50% payout ratio or an 8% DOE.

Creating a virtuous cycle of "high-quality growth" and "aggressive shareholder returns."

This policy will continue under normal business conditions, but may be reviewed flexibly in the event of force majeure events that have a material impact on the Company's continued operations.

Business Goals and Strategies
2025-2028

Business Strategy 2025-2028

Before 2024

- Growth by sales strength of Web marketing and know-how
- Growth by GLOBAL WiFi Business
- Accelerating growth through aggressive investment
- Development and expansion of the Company's original service
- Reducing communication costs through the use of cloud technology
- Customer attraction and marketing through social media
- Work efficiency through the use of RPA

2025 to 2028

- Building a foundation for sustainable growth
- Establishing the ultimate CRM system that can be entrusted to us and improving customer satisfaction and loyalty
- Improving the social existence value through business activity
- Achieving the expansion of demand and the increase in ARPU by the enhancement of optional services
- Developing new products and services to meet the customer needs and strengthening market leadership
- Maximizing productivity by streamlining back-office operations
- Portfolio balance strategies that takes into account risks such as inflation and global conditions
- Job rotation to expand individual skills and strengthen the competitiveness of the entire organization
- Enhancing productivity and improving operational efficiency through AI utilization

Medium-Term Growth Image

◆GLOBAL WiFi Business

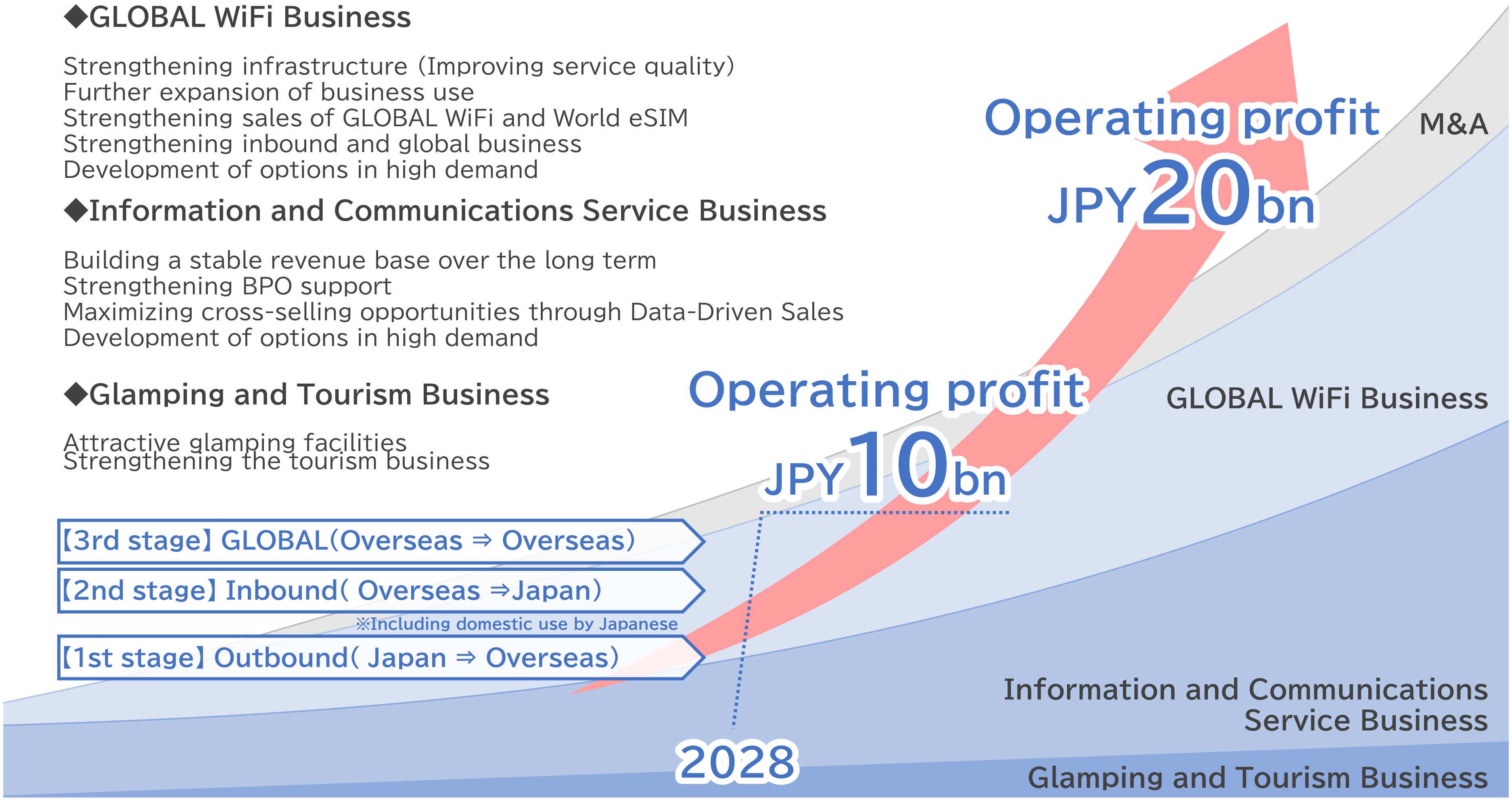
Strengthening infrastructure (Improving service quality)
Further expansion of business use
Strengthening sales of GLOBAL WiFi and World eSIM
Strengthening inbound and global business
Development of options in high demand

◆Information and Communications Service Business

Building a stable revenue base over the long term
Strengthening BPO support
Maximizing cross-selling opportunities through Data-Driven Sales
Development of options in high demand

◆Glamping and Tourism Business

Attractive glamping facilities
Strengthening the tourism business



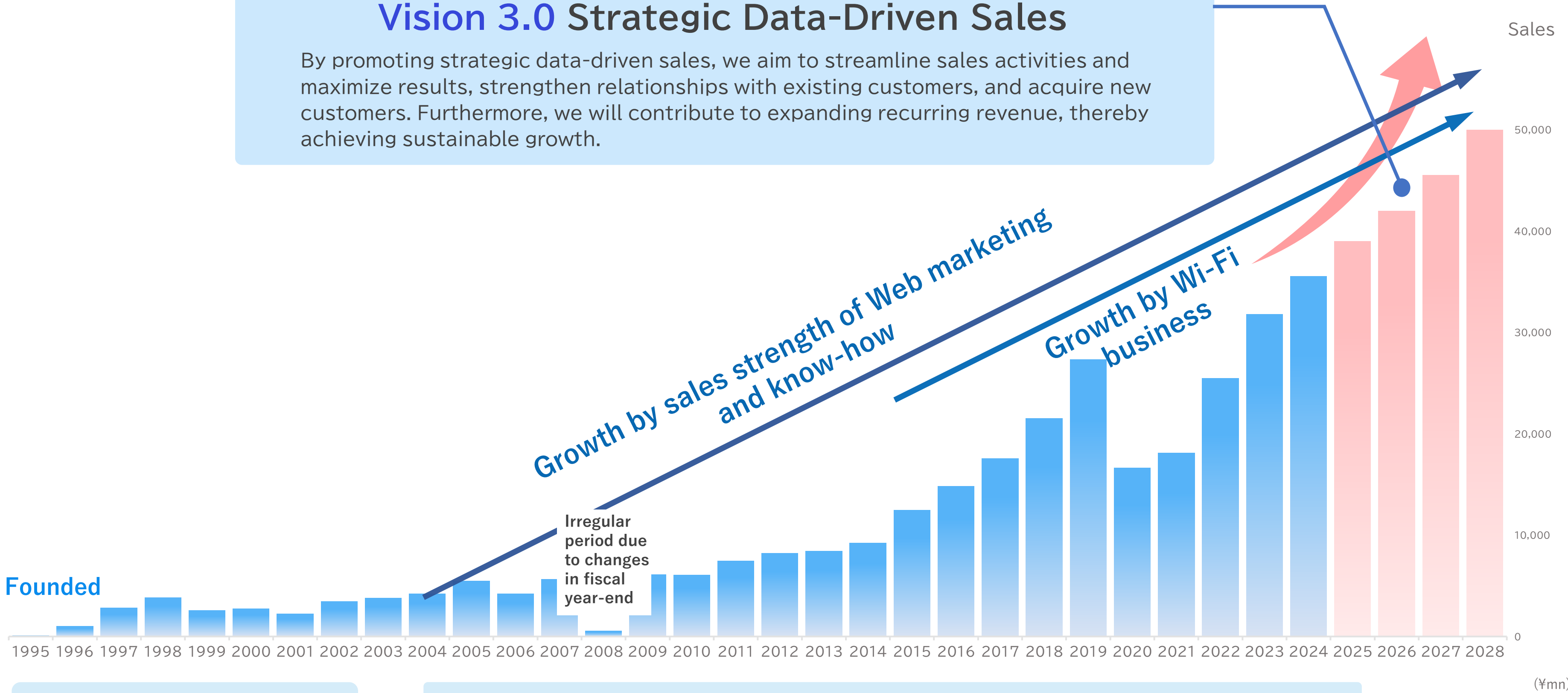
Sales channels	Web marketing	Sales Online / offline	CLT Customer Loyalty team	Shops Airport counters, etc.	Partner Including travel agencies and OTA	Global affiliated companies

Customer base	Corporate customers such as startups, general companies, listed companies, etc.	Corporate customers working with overseas companies	Domestic and international travelers * Including inbound travelers	Individual customers

Business Strategy 2025-2028 :【Vision 3.0】

Vision 3.0 Strategic Data-Driven Sales

By promoting strategic data-driven sales, we aim to streamline sales activities and maximize results, strengthen relationships with existing customers, and acquire new customers. Furthermore, we will contribute to expanding recurring revenue, thereby achieving sustainable growth.



Vision 1.0

Rapid growth by telephone orders

Achieved rapid growth mainly by telephone orders, expanded customer contact points and established a sales foundation.

Vision 1.5 Inbound strategy by Web marketing

Developed an inbound strategy by the use of web marketing to attract new customers and diversify the market.

Vision 2.0 Penetrated an escalation culture and improved productivity by the establishment of CLT

By penetrating an escalation culture and establishing the CLT (Customer Loyalty Team), achieved to strengthen collaboration between departments and improve productivity.

GLOBAL WiFi Business

Strengthening infrastructure (Improving service quality)
Further expansion of business use
Strengthening sales of GLOBAL WiFi® and World eSIM®
Strengthening inbound and global business
Development of options in high demand

Wi-Fi rental service users No.1 for 9 consecutive years *1

Number of users exceeded 24million! *2

*1: Survey of the number of users and sales of “Wi-Fi rental services for overseas use (Japan ⇒ overseas) from 2016 to 2024” (TOKYO SHOKO RESEARCH, surveys for each year from 2017 to 2025).
*2: Number of group-wide users of Wi-Fi router rental service (Our research, January 2026)

【New business】M&A

【3rd stage】
Global (Overseas ⇒ Overseas)

【2nd stage】
Inbound (Overseas ⇒ Japan)
＊Including domestic use by Japanese

【1st stage】
Outbound (Japan ⇒ Overseas)

World eSIM
GLOBAL WiFi for Me
NINJA WiFi Powered by GLOBAL WiFi
WiFiレンタルどっとこむ
Wi-Fi RENTAL.COM
GLOBAL WiFi
GLOBAL WiFi for Biz

Market scale*

Number of international tourist arrivals
Approx. 1.4bn people in 2024
↓
Forecast for 2030
1.8 bn people

Inbound foreign visitors to Japan
Approx. 36.86mn people in 2024
↓
Forecast for 2030
60mn people

Outbound Japanese travelers
Approx. 20.08mn people in 2019
Approx. 13mn people in 2024

* Source: JNTO materials, Reiwa 1 (2019) edition tourism white paper, and the materials released by UNWTO

GLOBAL WiFi Business

GLOBAL WiFi (All)

- Enhanced infrastructure to ensure that users around the world can use the service with peace of mind (high-speed, large data volume, and wide-area coverage for even greater convenience)

GLOBAL WiFi (Domestic)

- Maintain overwhelming No.1 share of the domestic corporate market through "selection and concentration" to support continuous growth
- Aim to double the number of "GLOBAL WiFi for BIZ" and registered corporate users
- Expand optional services that delight corporate customers to promote differentiation and higher profitability

GLOBAL WiFi (Overseas)

- Early creation of corporate demand through New York subsidiary
- Accelerate overseas expansion of "GLOBAL WiFi for BIZ" to strengthen revenue base
- Strengthen global sales of "GLOBAL WiFi®" and "World eSIM®"

Inbound Market

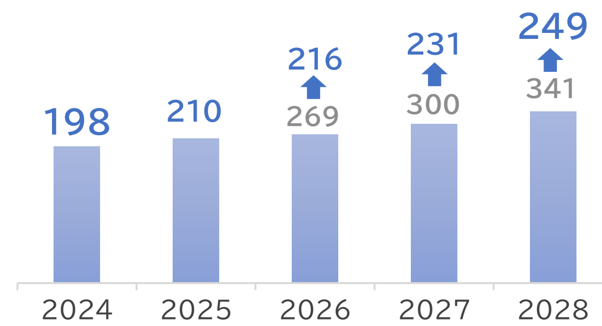
- Clearly target foreign visitors to Japan to enhance differentiation through high profitability and a second monetization mechanism

World eSIM - Domestic and overseas expansion -

- Overwhelm No. 1 for overseas solo travel
- Aim to become overwhelmingly No. 1 in the number of active eSIM users by increasing the number of app downloads and the repeat rate
- Focus on initiatives to increase convenience and satisfaction to encourage repeat usage among users worldwide

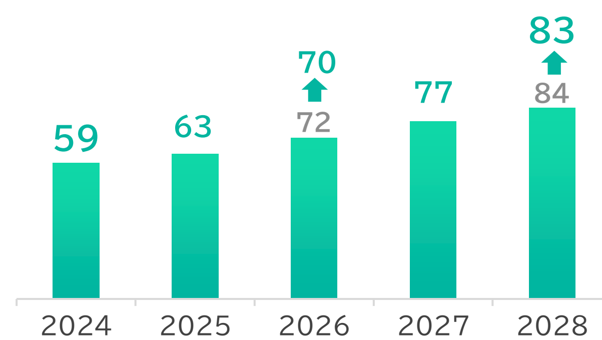
Sales

(JPY100mn)



Operating Profit

(JPY100mn)



Investment in World eSIM®

Available in over 180 countries and regions

World eSIM®

With the app, you can use it immediately in compatible areas around the world!

No need to change SIM cards

No need to pick up in advance or return

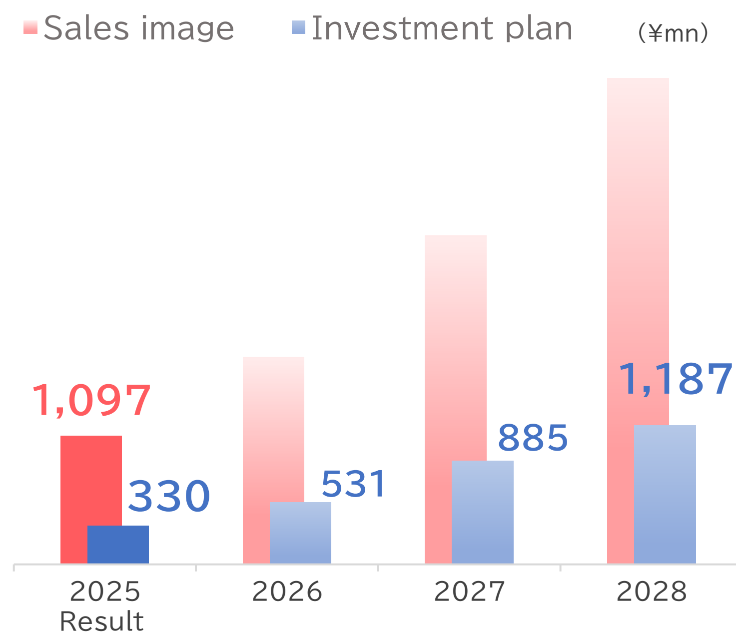
Easy to set up and ready to use

Purchase anytime, anywhere

What is eSIM?

This is a SIM(chip SIM) that is built into the device.
It is a next-generation SIM standard that doesn't require a previous physical SIM and can be rewritten online.
It is a communication service that allows you to access the Internet overseas by remotely writing contract information into your smartphone, rather than physically inserting and using a SIM card like a prepaid SIM.

Investment Plan



Information and Communications Service Business

Startup support and acquisition of in-house developed services

J-Startup Supporter Company Certification

J-Startup

In addition to providing information and communications services, we have been providing necessary information, collaboration and support for each stage of startups and venture companies

① Sales agent for products and services
② Introduction of clients, related companies
③ Preferential rates for conference room rentals
④ Preferential rates for "GLOBAL WiFi for Biz," a Wi-Fi router which can be used domestically and overseas.

Adopted by
400,000
companies

Have dealings with
one in ten companies*
that are newly established within the year in Japan

* Total number of companies established within 6 months (including sole proprietors), starting business with us (our research)
* The number of acquisitions will depend on the fluctuations in handling services and products.

【New business】M&A

VWS Cam
記帳代行ドットコム
ビジョン光
MORPH
BPO
etc.
Vision Crafts!
FAi ガラサポ
VWS

Recurring revenue

Flow (One-shot) earnings

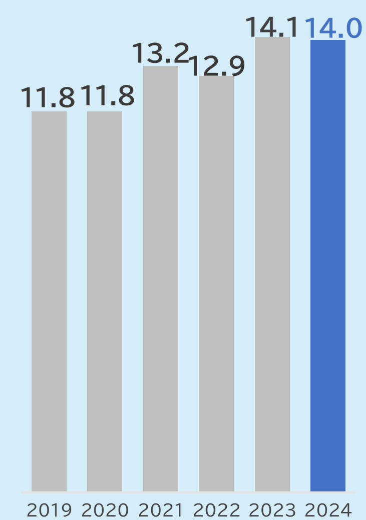
Fixed-line communication
Mobile communication
Office automation equipment
Internet media
Eco-solution
Construction related
Space management
etc.

Market scale

Number of registration of incorporations (total) : 140,475

Continuously increasing due to the government's aggressive support for business startups and companies.
Attracting customers by utilizing our web marketing know-how with a track record of about 20 years. Upstream marketing strategy.

(Unit: 10K cases)



Created from National Statistics Center materials.

Information and Communications Service Business

Strategic Initiatives for Sustainable Growth

Strengthening sales capabilities

- Strengthen sales capability through aggressive mid-career hiring and promoting organic growth by maximizing existing resources
- Maximize cross-selling opportunities for startups and ventures through Data-Driven Sales

DX promotion

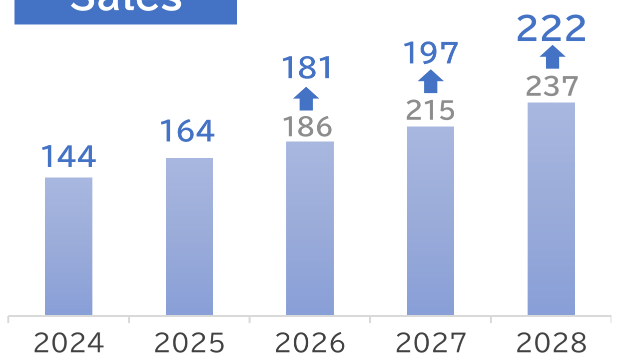
- BPO promotion to improve operational efficiency and high quality service delivery
  - Maximize operational efficiency through proactive use of DX and AI technologies
  - Aim to eliminate human error by establishing an AI-based double-checking system

Building a stable revenue base

- Focus on expanding sales of recurring-revenue products and promoting continuous use to build a stable revenue base and achieve long-term, sustainable growth

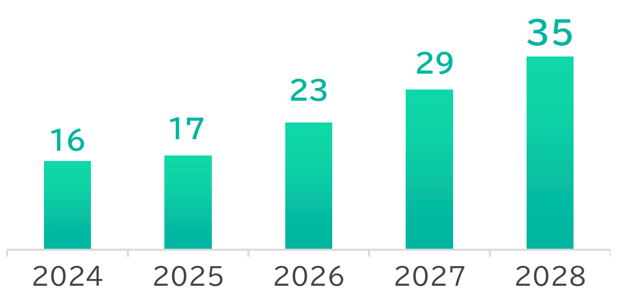
Sales

(JPY100mn)



Operating profit

(JPY100mn)

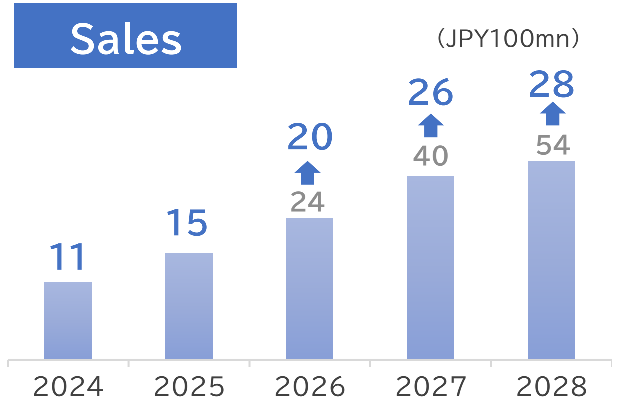


Glamping and Tourism Business

Glamping Business: Stable Operations & Enhanced Guest Experiences

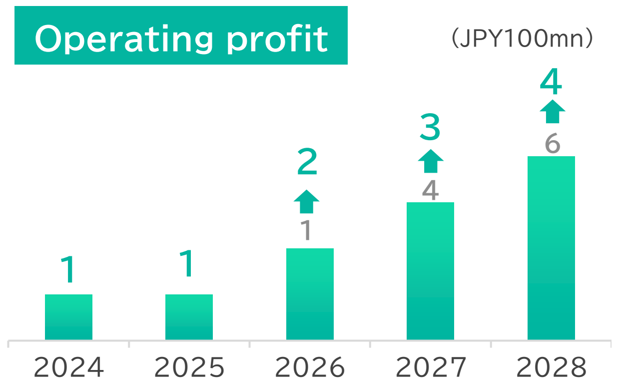
- Awajishima Facility: Scheduled to open in early 2027

- **Existing Facilities**
  - Focus on enhancing satisfaction for our core customer segments, domestic families and groups, consistent with Yamanakako and Koshikano Onsen
- **New Development & Future Strategy**
  - Construction has commenced on the Awajishima facility (Opening: early 2027)
  - Prioritize strengthening the competitiveness of existing sites over further expansion



Tourism Business: Growth via the DMC Model

- **Business Growth through the DMC Model**
  - Develop and provide unique, authentic Japanese experience-based content as a community-based DMC
- **Target High-Value Global Travelers**
  - Strengthen outreach to quality-conscious travelers from Europe, North America, Australia, Asia, etc.
  - Enhance guest satisfaction and increasing spending per guest by offering exclusive value
- **Partnerships with Overseas Travel Agents**
  - Build a robust network with leading local agents worldwide
  - Ensure a stable customer referrals by enhancing our capacity to meet diverse needs



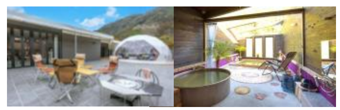
Glamping and Tourism Business

Glamping Business: Three Facilities

Completely Private Glamping every room offers majestic views of Mt. Fuji

VISION GLAMPING Resort & Spa 山中湖

Ryokan & Glamping with natural hot springs in every room



Scheduled to Open in Early 2027

VISION GLAMPING Resort & Spa 淡路島

Tourism Business: High-Value Experiences & DMC Functions

Japan Destinations Powered by VISION

Bridging the Gap Between Travelers and the Charms of Japan

B2B scheme

✓ **New Japanese DMC Model**

End-to-end support for regional tours and events, integrating specialized travel agencies with proprietary assets like "Glamping."

✓ **Synergy: Telecom x Tourism**

Leveraging the "GLOBAL WiFi®" customer base to directly engage "pre-trip" and "on-trip" travelers.

Overseas

- Travel Agency A
- Travel Agency B
- Travel Agency C

◆Japan Travel Sales
◆Flight Arrangements / Ticketing

Customer Referrals →

← Quotes & Proposals

Japan

Japan Destinations

- Hotel
- Restaurant
- Transportation & Transfer
- Tourism Facilities
- Guiding

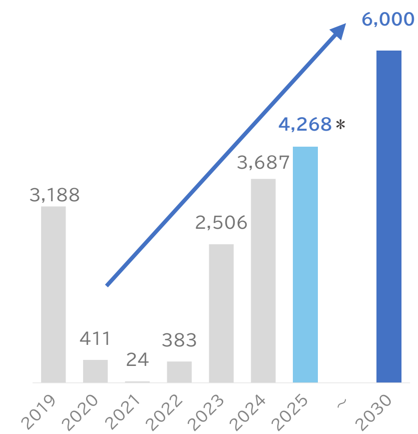
Market Scale

Foreign visitors to Japan (Inbound)

The number of foreign visitors to Japan in 2025 exceed 42 million, a new record high.

Inbound【Overseas → Japan】
(10K people)

Government's target: 60mn people in 2030



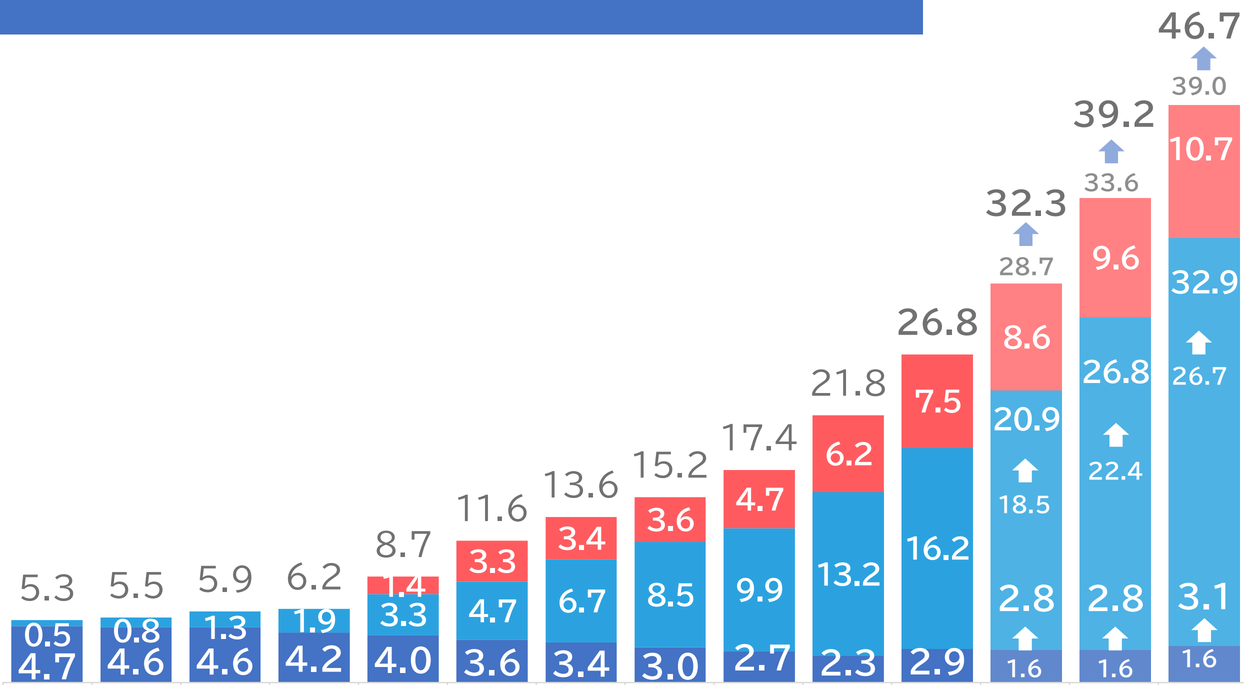
*2025 figures marked with an * are estimates.

Created by us based on data from the Japan National Tourism Organization (JNTO).

Company-wide Recurring-Revenue Gross Profit Change Forecasts

Strengthen recurring-revenue as a stable long-term revenue base.

(¥100mn)

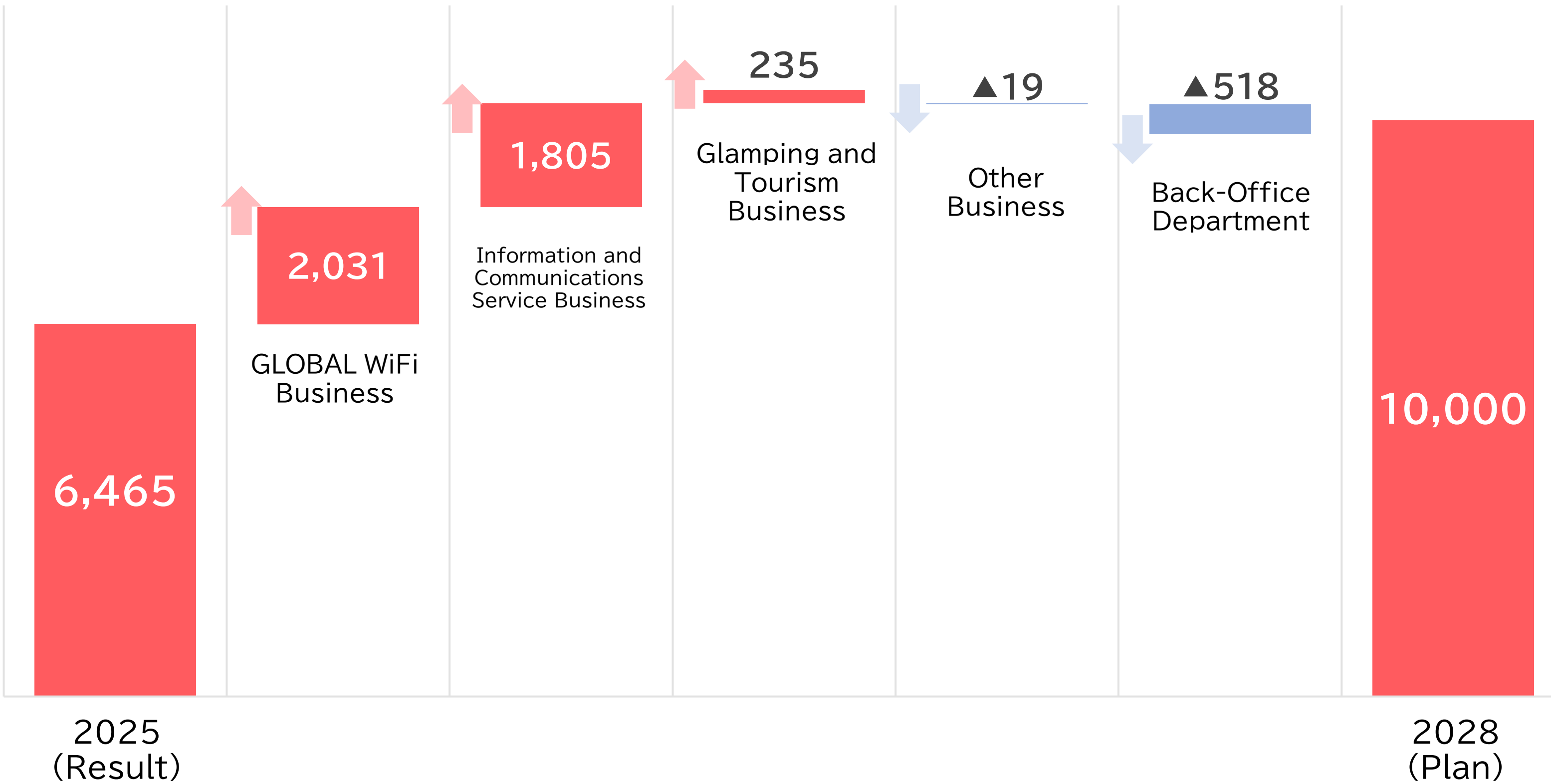


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 (Plan)	2027 (Plan)	2028 (Plan)
Total	5.3	5.5	5.9	6.2	8.7	11.6	13.6	15.2	17.4	21.8	26.8	32.3	39.2	46.7
GLOBAL WiFi	0	0	0	0	1.4	3.3	3.4	3.6	4.7	6.2	7.5	8.6	9.6	10.7
By in-house services of Information and Communications Service	0.5	0.8	1.3	1.9	3.3	4.7	6.7	8.5	9.9	13.2	16.2	20.9	26.8	32.9
From carriers/manufacturers	4.7	4.6	4.6	4.2	4.0	3.6	3.4	3.0	2.7	2.3	2.9	2.8	2.8	3.1

Increase in Operating Profit (Segment)

(¥mn)

	FY2025 Result	FY2028 Plan	Change
Operating profit	6,465	10,000	3,535



Forward-Looking Statements

Materials and information provided in this announcement include so-called “forward-looking statements.”

They are estimated at the present and based on the assumption that involves forecasts and risks, and substantially they include uncertainties which could cause different results from these statements.

These risks and uncertainties include general industry and market conditions, and general domestic and international economic conditions, such as interest rates and currency exchange fluctuations.

In the future, even if there is new information or future events etc., we shall not be obligated to update and revise the “forward-looking statements” included in this announcement.

Vision Inc.

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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.

To Contribute to the Global information and Communications Revolution