



May 13, 2021

Company Name: Ateam Inc.

Representative: Takao Hayashi, President

(Code Number: 3662)

Contact: Akinori Mitsuoka, Corporate Officer/IR Officer, General Manager of Corporate Development Division

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(Progress of Disclosure Matters) Notice Regarding Establishment of Subsidiaries via Absorption-Type Split

As stated in the “Notice of Transition to a Holding Company Structure through Company Split and Establishment of Subsidiaries” announced on March 12, 2021, in relation to the transition to a holding company structure, the approval for the absorption-type company split agreement for the two established preparatory companies “Ateam Entertainment Inc.” and “Ateam CommerceTech Inc.” has been resolved at the Board of Directors meeting held today.

1. Overview of the Company Split

(1) Schedule of Company Split

Board of Directors Approval for Establishment of Split Preparation Company	March 12, 2021
Establishment of Split Preparation Company	April 22, 2021
Board of Directors Approval for Absorption-type Company Split Agreement	May 13, 2021
Conclusion of Absorption-Type Split Agreement	May 13, 2021
Effective Date of Absorption-Type Split	August 1, 2021 (tentative)

(Note) Because this company split is a simple absorption-type split stipulated in Article 784, Paragraph 2 of the Companies Act, along with the successor companies “Ateam Entertainment Inc.” and “Ateam CommerceTech Inc.” falling under the abbreviated absorption-type company split stipulated in Article 796, Paragraph 1 of the Companies Act, obtaining a resolution at the general meeting of shareholders is not required.

(2) Method of Company Split

By means of the absorption-type split method, Ateam is scheduled to establish two split preparation companies, and succeed the Entertainment Business to the newly established wholly-owned subsidiary “Ateam Entertainment Inc.”, and succeed the E-Commerce Business to the newly established wholly-owned subsidiary “Ateam CommerceTech Inc.”. In addition, Ateam will continue to be listed as a holding company.

(3) Details of Allocation Related to Company Split

Due to Ateam owning all the shares of its subsidiaries, there will be no allocation or delivery of shares or other money related to the company split.

(4) Handling of the Company's Stock Acquisition Rights and Bonds

Not applicable.

(5) Capital Increase/Decrease Due to this Absorption-Type Split

There are no plans to increase or decrease the capital of Ateam due to the company split.

(6) Rights and Obligations to be Succeeded by the Successor Company

Successor Company	Rights and Obligations to be Succeeded
Ateam Entertainment Inc.	Assets, debts, and other rights and obligations related to the Entertainment Business will be specified in the absorption-type company split agreement
Ateam CommerceTech Inc.	Assets, debts, and other rights and obligations related to the E-Commerce Business will be specified in the absorption-type company split agreement

(7) Expected Debt Fulfillment

Ateam and its subsidiaries have determined that debts that are due after the effective date of the company split are expected to be fulfilled by the subsidiaries.

2. Overview of the Split Preparation Companies to be Established

(1) Company to succeed the Entertainment Business

① Company Name	Ateam Entertainment Inc.	
② Location	Nagoya, Aichi, Japan	
③ Representative	President, Yukimasa Nakauchi	
④ Business Overview	Entertainment Business	
⑤ Capital	50 million JPY	
⑥ Date of Establishment	April 22, 2021	
⑦ Issued Shares	100,000 shares	
⑧ Fiscal Year Ending	July 31	
⑨ Major Shareholders	Ateam Inc. 100%	
⑩ Relationship with Company	Capital Ties	Wholly-owned subsidiary
	Personnel	Plan to deploy director(s)
	Transactions	No business relationship as operations have not begun

The following English translation is for reference purposes only, as it was originally prepared and published by the Company in Japanese and is qualified in its entirety by the original Japanese version submitted to the Tokyo Stock Exchange. Please refer to the Japanese version in the event of any discrepancy between the English and Japanese versions.

(2) Company to succeed the E-Commerce Business

⑪	Company Name	Ateam CommerceTech Inc.	
⑫	Location	Nagoya, Aichi, Japan	
⑬	Representative	President, Kazuhiro Mochizuki	
⑭	Business Overview	E-Commerce Business	
⑮	Capital	50 million JPY	
⑯	Date of Establishment	April 22, 2021	
⑰	Issued Shares	100,000 shares	
⑱	Fiscal Year Ending	July 31	
⑲	Major Shareholders	Ateam Inc. 100%	
⑳	Relationship with Company	Capital Ties	Wholly-owned subsidiary
		Personnel	Plan to deploy director(s)
		Transactions	No business relationship as operations have not begun

3. Impact on Financial Results

The impact on the consolidated financial results of Ateam regarding this matter is minimal.