

July 1, 2025
ACSL Ltd.

Notice Regarding Establishment of a Special Investigation Committee

At the meeting of the Board of Directors held on July 1, 2025, ACSL Ltd (“ACSL” or the “Company”). resolved to establish a Special Investigation Committee as described below. We sincerely apologize to our shareholders, investors, business partners, and other stakeholders for the significant concern and inconvenience this matter has caused.

1. Background Leading to the Establishment of the Special Investigation Committee

In March 2025, concerns arose regarding the personal financial circumstances of Satoshi Washiya, the former Representative Director who resigned from his position as Representative Director and Director as of April 30, 2025. In response, the Company commenced an internal investigation in April 2025, led primarily by three external directors who serve as Audit and Supervisory Committee members, with the aim of verifying any compliance-related issues.

During the course of this investigation, it was discovered that the former Representative Director, while serving as Representative Director, inappropriately abused his position for personal purposes, and from March 2025 engaged in fictitious and improper transactions with certain vendors (hereinafter, the "Incident").

While the exact financial impact of the Incident is still under detailed review, at this time no impact on prior fiscal years' results has been confirmed.

2. Composition of the Special Investigation Committee

Chairperson	Atsushi Nishitani	(Attorney-at-Law, Anderson Mori & Tomotsune LPC)
Committee	Kentaro Shizuka	(Independent External Director, Audit and Supervisory Committee Member, Certified Public Accountant)
Committee	Yuka Katsuki	(Independent External Director, Audit and Supervisory Committee Member, Attorney-at-Law)
Committee	Tadaharu Shimazu	(Independent External Director, Audit and Supervisory Committee Member)

3. Scope of Investigation Commissioned to the Special Investigation Committee

- ① Investigation and clarification of the facts related to the Incident
- ② Investigation and clarification of any similar incidents (hereinafter, "Similar Incidents")

- ③ Analysis of the causes of the Incident and Similar Incidents identified in ① and ②, and recommendations for measures to prevent recurrence

4. Impact on Financial Results

The impact of this matter on the Company's financial results is currently under review. Once the impact is determined, it will be promptly disclosed.

5. Future Response

The Company will fully cooperate with the investigation conducted by the Special Investigation Committee and will expedite the investigation process. Furthermore, any facts and findings revealed by the Committee will be disclosed promptly upon receipt.

At present, the Special Investigation Committee plans to submit its final report by mid-July 2025.

Attention

This document is an unofficial translation of the timely disclosure on July 1, 2025 by ACSL and this is for reference purpose only. In case of a discrepancy between the English and Japanese versions, the Japanese original shall prevail.