



December 5, 2025
ACSL Ltd.

Notice Regarding the Launch of Business in Canada, Execution of Distributor Agreement with Jam Industries Ltd., and Receipt of Orders

ACSL Ltd (“ACSL”) hereby announces that on December 4, 2025, ACSL, Inc., our U.S. subsidiary, has commenced its drone product sales business in Canada (“the Business”) and executed a distributor agreement (“the Agreement”) with Jam Industries Ltd. (“Jam”), a drone distributor in Canada. We are pleased to announce that we have also received an order from Jam for the delivery of our drone model “SOTEN” (“the Order”).

1. Background and Details of the Business

Policies related to economic security and environmental considerations are accelerating in the global drone market. In the U.S., the National Defense Authorization Act (NDAA) prohibits government procurement of Russian and Chinese drones. In addition, DJI, Chinese drone manufacturer, has been designated by the U.S. Department of Defense as a “China Military Enterprise” from October 2022.

Against this background, ACSL established a U.S. subsidiary, ACSL, Inc. in California in January 2023 to meet the growing demand for secure, versatile, and high-performance small aerial drones. In January 2024, ACSL began full-scale sales of its small aerial photography drone “SOTEN” in the U.S. market.

As similar regulations are expected to be introduced in Canada, ACSL, Inc. has been working to build new sales channels by engaging with Canadian customers through exhibitions and other activities. As a result, and considering the anticipated use of drones in fields such as public safety, ACSL has decided to enter the Canadian market.

Jam, like Almo Corporation DBA Exertis Almo, ACSL, Inc.’s U.S. distribution partner, is a subsidiary of DCC plc., a constituent of the FTSE 100 Index, and is engaged in the distribution of professional AV equipment and consumer electronics across North America. Its strengths lie in an extensive supply chain and robust sales channels, with a well-established distribution network covering all of Canada. By leveraging this logistics and sales infrastructure, ACSL can ensure the rapid and efficient market deployment of its products.

Through the execution of this Agreement with Jam, the ACSL group will commence drone product sales in Canada and aim to further expand sales across North America.

2. Commencement of the Business

December 2025

3. Outline of the Order Received

Details	200 units of Small aerial photography drone "SOTEN"
Amount	1,346 thousand USD (201 million JPY) ※
Delivery date	To be determined ※

※ Converted to “1 USD = 150 JPY”

The order amount may vary depending on the inclusion of accessories and other deliverables. As for the delivery schedule, we are currently coordinating with Jam, considering the time required for ongoing export procedures.

4. Overview of Jam

(1) Name	Jam Industries Ltd.	
(2) Headquarter	21 000 Trans-Canadienne, Baie D’Urfe, Quebec. H9X 4B7. CANADA	
(3) Position and Name of Representative	Jeffrey Carman, Senior Vice President	
(4) Business	Distribution of pro AV, pro audio, consumer electronics, etc.	
(5) Established Date	1972	
(6) Shareholder	DCC plc.	
(7) Relationship Between the Listed Company and the Said Company	Capital ties	None
	Personnel relations	None
	Business relations	None

(Notice) Due to confidentiality obligations under the agreement, “Share Capital” and “Financial Condition and Results of Operations for the Three Most Recent Fiscal Years” will not be disclosed.

5. Outlook

The impact of the commencement of this business and the order on our business performance is currently under review. Should any event occur that has a material impact on our business performance, we will promptly disclose such information.

Attention

This document is an unofficial translation of the timely disclosure on December 5, 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.