



October 24, 2025

To whom it may concern:

CareNet Inc.
Representative: Katsuhiro Fujii, President
(Code number: 2150; TSE Prime)
Contact: Hiromi Sato,
General Manager, Corporate Division
(Phone: +81-3-5214-5800)

Notice Regarding Cancellation of Treasury Shares

CareNet Inc. (the “Company”) hereby announces that, at the meeting of its Board of Directors held on October 24, 2025, the Company resolved to cancel its treasury shares pursuant to the provisions of Article 178 of the Companies Act (Act No. 86 of 2005, as amended), as follows.

This cancellation of treasury shares is subject to the Company’s Extraordinary General Meeting of Shareholders, to be held on November 26, 2025, approving and adopting the proposal for the share consolidation, the effective date of which is December 25, 2025, as set forth in the “Notice Regarding Share Consolidation, Abolition of Provisions for Number of Shares Constituting One Unit, and Partial Amendment to Articles of Incorporation” released by the Company as of October 24, 2025, as originally proposed.

1. Class of shares to be cancelled
Common shares of the Company
2. Number of shares to be cancelled
5,594,243 shares (11.94 % of the total number of issued shares before the cancellation)
(Note) Ratio rounded up or down to the second decimal place.
3. Scheduled cancellation date
December 24, 2025

(Reference)

The total number of issued shares of the Company after the cancellation will be 41,277,757 shares.

The number of shares to be cancelled as set forth above is equivalent to all of the treasury shares held by the Company, consisting of (i) the treasury shares as of October 15, 2025. (5,088,042 shares) , (ii) the Company shares owned as trust assets by Mizuho Trust & Banking Co., Ltd. which is the trustee of the Company’s “Stock Benefit Trust (BBT)” (300,000 shares) ,and (iii) the Company’s restricted shares granted to its Directors as restricted stock compensation (206,201 shares), with the Company planning to acquire the shares described in (ii) and (iii) without consideration by December 24, 2025.

End