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(Translated from the Japanese original)

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Beginning of Deliberations on Group Reorganization

On May 8, 2015, the Board of Directors at IT Holdings (hereafter, “ITHD” and “the Company”) resolved to begin deliberations on group reorganization, as described below.

Details

1. Background and Purpose of Deliberations

ITHD was formed through the management integration of TIS Inc. and INTEC Holdings, Ltd. (now, INTEC, Inc.) in April 2008. Under a structure with the Company as a pure holding company, the ITHD Group worked through two medium-term management plans—with the underlying concepts of Group management emphasizing the independence of each operating company and “as One Company,” respectively—to build a corporate collective capable of robust growth as a cohesive unit. But in recent years, the competitive environment surrounding the IT market has changed, and to address new currents, particularly Asia’s outstanding growth and the advent of cloud services, and realize medium- to long-term growth for the Group, management at ITHD feels it is necessary to hone a sharper competitive edge by streamlining the Group’s business portfolio and allocating management resources to areas where they will be most effective.

Therefore, management has decided to review the current group structure and begin deliberations to build a group structure primed for top performance through reorganization, which will facilitate overall optimization of Group capabilities and enhance portfolio management. The start of the Third Medium-term Management Plan is the perfect opportunity to rethink the group structure.

Management believes this reorganization will maximize the Group’s operating competitiveness and strengthen governance practices, which will fuel further improvement in corporate value and shareholder value of the Group as a whole.

2. Content of Deliberations

Deliberations will target the entire ITHD Group, encompassing ITHD, TIS and INTEC, and will unfold with the goal of established a new structure, effective April 2016, wherein ITHD will function as an operating holding company. A concrete post-reorganization structural framework will be considered later.

3. Outlook

At the present time, the reorganization is scheduled to take place in April 2016. Management believes that in the medium to long term the reorganization will generate positive results, including a sharper competitive edge, but specific synergistic effects and other potential advantages afforded by the reorganization are unknown at the present time.

The Company will provide updates as the deliberation process and eventual reorganization unfolds.

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