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September 11, 2025

To whom it may concern:

Company name: DIGITAL HOLDINGS, INC.
Representative: Daisuke Kanazawa, President and
Representative Director
(Stock Code: 2389, TSE Prime Market)
Telephone: +81 3-5745-3611

Notice of Resolution to Adopt Policy for Dissolution and Liquidation of Vankable, Inc.

DIGITAL HOLDINGS, Inc. (the “Company”) hereby announces that, as stated below, it resolved at its Board of Directors’ meeting held today to adopt a policy to implement the dissolution and liquidation of its consolidated subsidiary, Vankable, Inc. (“Vankable”), conditional upon the successful completion of the tender offer for the Company’s shares and stock acquisition rights by Hakuhodo DY Holdings Inc. (the “Tender Offeror”) (the “Tender Offer”), as described in “Notice Concerning Opinion on Tender Offer for Shares, etc. of Company by Hakuhodo DY Holdings Inc.” separately announced today. If, following the successful completion of the Tender Offer, a resolution is adopted to dissolve and liquidate Vankable, the Company will promptly make a further announcement.

1. Reasons for Resolving to Adopt Policy to Implement Dissolution and Liquidation of Vankable, Conditional upon Successful Completion of Tender Offer

The Company and the special committee established to review the Tender Offer (the “Special Committee”) were informed by the Tender Offeror during the negotiation process of the Tender Offer that, as a result of its review based on the detailed due diligence of the Company, the synergies between the Financial Services Business operated by Vankable and the Tender Offeror Group would be limited. Therefore, the Tender Offeror indicated that excluding Vankable from the scope of the Company’s consolidated financial statements, or determining measures for such exclusion, would be a precondition for implementing the Tender Offer.

In response, the Company and the Special Committee carefully discussed various measures, including the transfer of Vankable shares, in light of its feasibility and required timeframe. Following such discussions, the Company and the Special Committee concluded that, in order for the Company to continue growing and enhance its corporate value over the medium to long-term, delisting the Company Shares under the guidance of a strategic partner who can add value to the initiatives of the Company for enhancing corporate value and promote the medium to long-term growth of the Company is a reasonable management option. Accordingly, the

Company and the Special Committee determined that, if the precondition for implementing the Tender Offer could be satisfied by adopting a resolution to adopt a policy to implement the dissolution and liquidation of Vankable on the announcement date of the Tender Offer, then adopting such a resolution and implementing the Tender Offer and the subsequent series of procedures for the Tender Offeror to make the Company a wholly-owned subsidiary would contribute to the Company's corporate value and serve the common interests of its shareholders.

Therefore, as of today, the announcement date of the Tender Offer, the Company resolved to adopt a policy to implement the dissolution and liquidation of Vankable, conditional upon the successful completion of the Tender Offer.

2. Overview of Subsidiary

(1) Name	Vankable, Inc.
(2) Location	6 Yonbancho, Chiyoda-ku, Tokyo
(3) Name and title of representative	Takayuki Kato, Representative Director & President
(4) Description of business	Financial services business, etc.
(5) Capital	100,000,000 yen (as of September 11, 2025)
(6) Date of incorporation	January 18, 2021
(7) Major shareholders and shareholding ratios	The Company 100%
(8) Relationship between the listed company and the subsidiary	
Capital relationship	The Company 100%
Personnel relationship	One of the Company's directors concurrently serves as an auditor of Vankable. In addition, two of the Company's employees have been seconded, and one has been dispatched, to Vankable; these three individuals serve as directors of Vankable.
Business relationship	The Company provides a debt guarantee for a portion of Vankable's obligations. In addition, the Company has entered into a CMS (Cash Management Service) transaction agreement with Vankable and engages in the lending and borrowing of funds through the CMS.
Status as related party	Vankable is a consolidated subsidiary of the Company and constitutes a related party.

(9) Financial condition and operating results for the past three years (in millions of yen)			
Fiscal term	Fiscal year ended December 2022	Fiscal year ended December 2023	Fiscal year ended December 2024
Net assets	3,010	2,654	2,168
Total assets	6,337	6,328	5,060
Net asset per share	20,395.83 yen	17,983.02 yen	14,691.33 yen
Net sales	124	374	479
Operating profit (loss)	(396)	(402)	(413)
Ordinary profit (loss)	(403)	(412)	(429)
Profit (loss) attributable to owners of parent	(302)	(356)	(485)
Earnings per share	(2,517.76 yen)	(2,412.81 yen)	(3,291.70 yen)
Dividends per share	- yen	- yen	- yen

3. Schedule for Dissolution and Liquidation

Resolution for Dissolution: October 29, 2025 (tentative)

Completion of Liquidation: March 31, 2026 (tentative)

4. Estimated Losses to be Incurred Due to Dissolution and Future Outlook

The Company currently believes that the dissolution and liquidation of Vankable, if implemented, would have only a minor impact on its consolidated results for the fiscal year ending December 2025. However, should any material impact become foreseeable, the Company will promptly disclose it.

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