

(Letter)

Public Inspection Regarding Specially Permitted Businesses for Qualified Institutional Investors, etc.

Date: 12/22/2025

Applicant: Address: (Principal Business Office)  
c/o Position Ventures, LLC, 182  
Howard St, Unit 231, San  
Francisco CA, 94105, USA

(Registered Office)  
c/o The Corporate Trust  
Company, Corporation Trust  
Center, 1209 Orange Street,  
Wilmington, New Castle County,  
Delaware 19801 USA

Phone: +1-415-796-0429

Name of  
Business: Position Ventures II GP, LLC

Name of  
Applicant\* Jenny He, Managing Member  
:

\*Name and Title of Representative in the case  
that applicant legal status is corporation, etc.  
(including partnership, trust, or other  
organization)

(Note)

1. If an organization other than a corporation operates a Specially Permitted Business for Qualified Institutional Investors, etc. (SPBQII), the name of the representative or the administrator (limited to a corporation or individual; names of all if more than one individual serves in these roles) must be entered as the notifier along with the name of the relevant group and its applicable statutory provisions.
2. A person who has changed his/her surname may quote his/her former name next to the current full name in parentheses in the "Name" section.

1. Status of the person who has submitted an application regarding Specially Permitted Businesses for Qualified Institutional Investors, etc. (SPBQII)

Representative		Business category		Principal business office		
Name of Applicant	Title	Private placement	Investment management	Name	Address	Phone
Jenny He	Managing Member	○	○	Principal Business Office	c/o Position Ventures, LLC, 182 Howard St, Unit 231, San Francisco CA 94105, USA	+1-415-796-0429

(Note)

1. In the "Business category" section: If the person to notify conducts a business related to acts ("○") in the "Private placement" column; if the person to notify conducts a business related to acts circle ("○") in the "Investment management" column.
2. The "Representative" and "Amount of capital or total contribution" columns must be entered
3. A person who has changed his/her surname may quote his/her former name next to the current "Name of Applicant" section.

(As of 12/22/2025)

URL of website	Type of other business to be conducted by person to notify	Amount of capital or total contribution
<a href="http://www.koukoku-web.jp/c/s10657/">http://www.koukoku-web.jp/c/s10657/</a>	N/A	USD 4,646,464.65

As specified in FIEA Article 63(1)(i) , put a circle  
As specified in (ii) of the same Act paragraph, put a  
if the applicant is a juridical person.  
ent full name in the parentheses in the

2. Status of the rights specified in Article 2(2)(v) or (vi) of the FIEA related to SPBQII

Name of the Invested Business Equity	Type of the Invested Business Equity	Details of the Invested Business		Type of business	
		(Type of instrument)	(Contents)	Private placement and/or investment management	Type of notification
Position Ventures II L.P.	Rights based on laws and regulations of a foreign state	Venture fund	<b><i>The partnership engages in the management of capital contributed by partners for the purpose of making equity and equity-related investments into early-stage technology companies. The fund primarily invests in artificial intelligence, developer tools, enterprise software, and vertical SaaS businesses located mainly in North America. The partnership provides investment management, portfolio monitoring, and value-creation support to its investee companies.</i></b>	Private placement and investment management	Article 63

(Note)

1. Enter answers that you expect to be true if they have not yet been decided.
2. Select and enter, in the "Type of the Invested Business Equity" column, from "Partnership contract", "Investment Limited Partnership contract," "Limited Liability Partnership contract," "Memorandum of Association," "Rights based on laws and regulations of a foreign state" and "Other rights." If the business equity recorded transferable rights or rights specified under Article 1-12 (ii) of Order for Enforcement of the Financial Instruments and Exchange Act, also enter either "electronically recorded transferable rights" or "rights specified under Article 1-12 of Order for Enforcement of the Financial Instruments and Exchange Act."
3. In the "Details of the Invested Business Equity" column, enter the specific details of the business to be invested or contributed.
4. In the "Private placement and/or investment management" section: **(a)** If you operate a business related to acts specified in Item (ii) of the Supplementary Provisions of the Act, specify "Private placement"; **(b)** if you operate a business related to acts specified in Item (ii) of the Supplementary Provisions of the Act, specify "Investment management"; **(c)** if you operate both, enter "Private placement and investment management."
5. In the "Type of notification" column: Enter **(a)** "Supplementary Provisions Article 48" if the business to be operated is related to acts specified under Article 63(1)(i) or (ii) of the FIEA; **(b)** "Supplementary Provisions of the Act to Partially Amend the Securities and Exchange Act (Act No. 65 of 2006);" **(c)** "Supplementary Provisions of the Act for Partial Revision of the Financial Instruments and Exchange Act (Act No. 109 of 2016)" if the business to be operated is related to acts specified under Article 63(1)(i) or (ii) of the FIEA; **(d)** "Supplementary Provisions of the Act for Partial Revision of the Financial Instruments and Exchange Act (Act No. 109 of 2016)" if the business to be operated is related to acts specified under Article 63(1)(i) or (ii) of the FIEA.
6. In the "Type of the Qualified Institutional Investor (QII)" column: Select and enter from among "Financial institutions, etc." "Investment Limited Partnership" "Business corporation, etc." "Individual, etc." and "Other" that accurately describe **(a)** "the Qualified Institutional Investors to become counterparties of the business to be invested or contributed" or **(b)** "the Qualified Institutional Investors to invest or contribute their money to the business to be invested or contributed." The definition of Qualified Institutional Investors is as follows:

(1)"Financial instruments business operators, etc."

Persons specified under Article 10(1)(i) or (ii) of the Cabinet Office Ordinance Regarding the Del (Finance Ministry Ordinance No. 14 in 1993) (hereinafter "Cabinet Office Ordinance Regarding De

(2)"Financial institutions, etc."

Persons specified under Items (iv), (v), (vii)-(xvii), Item (xix) or Item (xxi) of Article 10(1) of Cabin Specified Succeeding Company of Article 10(1) of Cabinet Office Ordinance Regarding Definition 36 of the Supplementary Provisions of the Ordinance for Enforcement of the Act on Enhancement Conducted by The Norinchukin Bank and Specified Agricultural and Fishery Cooperatives, etc. (Ministry of Agriculture, Forestry and Fisheries No. 1 of 1997)

(3)"Investment Limited Partnership"

Persons specified under Items (xviii) of Article 10(1) of Cabinet Office Ordinance Regarding Defi

(4)"Business corporations, etc."

Persons specified under Item (xx), Item (xxiii)(a) or Item (xxiii-2) of the same paragraph (the pe  
residents (residents specified under the first sentence of Article 6(1)(v) of the Foreign Exchange  
; same applies hereafter in 6))

(5)"Individuals"

Persons specified under Article 10(1)(xxiv) of Cabinet Office Ordinance Regarding Definitions (li

(6)"Foreign corporations or foreigners, etc."

Persons specified in Items (iii), (vi), (xxii), (xxiii)(a), (xxiii)(b), (xxvi)(a), (xxiv)(b) or Items (xxv)-(xx  
Items (xxiii)(a) and (xxvi)(a) are limited to non-residents (non-residents specified in Article 6(1)(v  
Act) and **(b)** person specified in Items (xxiii)(b) and (xxvi)(b) are limited to persons who are oper  
on foreign laws.

(7)"Other"

Persons who are specified under Cabinet Office Ordinance Regarding Definitions Article 10(1)(x  
operating partners related to contractors based on foreign laws)

7. In the "Existence of investors other than Qualified Institutional Investors (QII)" column: Specify "Ye  
said Invested Business Equity with persons other than Qualified Institutional Investors, or **(b)** man  
or contributed by persons other than Qualified Institutional Investors; otherwise enter "None."
8. In the "Existence of persons specified under the items of Article 233-3" column: Specify "Yes" in th  
Invested Business Equity with persons specified under the Paragraphs of Article 233-3, or **(b)** man  
or contributed by persons specified under the Paragraphs of Article 233-3; otherwise enter "None."
9. In the "Name or name of business of the certified public accountant or auditing firm" column: If you  
persons specified under the items of Article 233-3" column, specify the name or name of business  
firms who will audit profit and loss statements and balance sheets or documents substituting these  
businesses.

(As of 12/22/2025)

Type of the QII	Number of the QII	Existence of investors other than QII	Existence of persons specified under the items of Article 233-3	Name or name of business of the certified public accountant or auditing firm
Business corporations, etc., (1)	1	None	None	—

t under the Civil Code," "Silent partnership  
bership rights of an incorporated association,"  
to be invested consists of electronically  
he Financial Instruments and Exchange Act,  
(ii) of Order for

hat will manage the money and other assets

elated to acts specified in FIEA Article 63(1)(i),  
e same paragraph of the Act, enter "Investment

operating regarding the stated Invested  
er Article 48(1) of the Supplementary  
"Old Article 63" if the business operating is  
Act specified under Article 2(1) of the  
ge Act (Act No. 32 of 2015); or (c)"Article 63"  
vised by the foregoing Act.  
ancial Instruments Business Operators, etc."  
ial," "Foreign corporations or foreigners, etc."  
ties to the private placement of the said  
oney or other assets."

initions Specified under Article 2 of the FIEA  
efinitions" in 6).

et Office Ordinance Regarding Definitions; and  
ns as applied pursuant to provisions of Article  
nt and Restructuring of Credit Business  
Ordinance of the Ministry of Finance and



initions

persons set forth in Item (xxiii)(a) are limited to  
and Foreign Trade Act (Act 228 of 1949)

mitted to residents)

(vii). Provided that **(a)** person specified in  
i) of the Foreign Exchange and Foreign Trade  
ating partners, etc., related to contracts based

xiii)(b) or (xxiv)(b) (excluding persons who are

s" in the case of **(a)** private placement of the  
agement of money and other assets invested

ie case of **(a)** private placement of the said  
agement of money and other assets invested

J entered "Yes" under the "Existence of  
of the certified public accountants or auditing  
of the Invested Business related to the stated

### 3. Officers and employees specified under a Cabinet Order

(As of 12/22/2025)

Personal or company name:	Organizational position	Type of the employee specified by a Cabinet Order
Jenny He	Managing Member	—

(Note)

1. In the case of a foreign corporation, it is not necessary to enter the name of the representative in Japan (i.e., the person specified under FIEA Article 63(7)(i)(d)).
2. In the "Type of the employee specified by a Cabinet Order" column: If the person is an "employee who oversees operations regarding provision of guidance to have employees comply with laws, etc., or other individuals with similar responsibility" or an "employee who oversees the division that performs investment management or other individuals with similar responsibility," enter the type in this column.
3. A person who has changed his/her surname may quote his/her former name next to the current full name in parentheses in the "Personal or company name" section.

### 4. Status of the sales branch or business office where SPBQII is operated

(As of 12/22/2025)

Name	Location	Phone
Principal Business Office	c/o Position Ventures, LLC, 182 Howard St, Unit 231, San Francisco CA 94105, USA	+1-415-796-0429
Registered Office	c/o The Corporate Trust Company, Corporation Trust Center, 1209 Orange	—

(Note)

Please enter the details of this section by the individual business offices that perform SPBQII.