

(Letter)

(No.1)

Notification Form for Special Business Activities for Qualified Institutional Investors, etc.

Date: 11/04/2025

To: The Director-General of the Kanto Local Finance Bureau

Applicant: Address: 10 Marina Boulevard #14-02 Marina  
Bay Financial Centre Singapore  
(018983)

Phone: +65-6509-0585

Name of Business: Mars Equity 1 GP Pte. Ltd.  
Director

Name of Applicant\*: Keisuke Akiyoshi

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

(Note)

1. When submitting the notification on paper, put the seal of the applicant next to the name if the notifier is an individual, or the seal of the representative person next to the name and position of the person in the case of a corporate notifier. A signature can be used in substitution for the seal if there is inevitable reason.
2. 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.
3. A person who has changed his/her surname due to marriage can enter his/her surname before marriage next to the current full name in parentheses in the "Name" section.

I hereby notify the information below in accordance with the provisions of FIEA  
Article 63 (2)

I hereby notify the information below in accordance with the provisions of  
Article 3(1) of the Supplementary Provisions of the Act for Partial Revision of  
the Financial Instruments and Exchange Act, etc. (Act No. 32 of 2015).

Status of the person who has submitted notification regarding Specially Permitted Businesses for Qualified Institutional Investors, etc. (SPBQII)	See Exhibit 1
Status of the rights specified in Article 2(2)(v) or Article 6 of the FIEA related to SPBQII	See Exhibit 2
Status of the corporate officers and employees specified under a Cabinet Order, and the sales branches or business offices where SPBQII is operated	See Exhibit 3

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

Name of Business/Name of applicant

(As of 11/04/2025)

Representative		Business category		Principal business office			URL of website	Type of other business to be conducted by person to notify	Amount of capital or total contribution
Name of Applicant	Title	Private placement	Investment management	Name	Address	Phone			
Keisuke Akiyoshi	Director	○	○	Principal business office	10 Marina Boulevard #14-02 Marina Bay Financial Centre Singapore (018983)	+65-6509-585	<a href="https://www.dragonfun ds.com">https://www.dragonfun ds.com</a>	N/A	USD 2,349,536.5

(Note)

1. In the "Business category" section: If the person to notify conducts a business related to acts specified in FIEA Article 63(1)(i) , put a circle ("○") in the "Private placement" column; if the person to notify conducts a business related to acts specified in (ii) of the same Act paragraph, put a circle ("○") in the "Investment management" column.
2. The "Representative" and "Amount of capital or total contribution" columns must be entered if the applicant is a juridical person.
3. A person who has changed his/her surname due to marriage can enter his/her surname before marriage next to the current full name in parentheses.

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

Name of Business/Name of applicant

(As of 11/04/2025)

[illegible]

(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 under the Civil Code," "Silent partnership contract," "Investment Limited Partnership contract," "Limited Liability Partnership contract," "Membership rights of an incorporated association," "Rights based on laws and regulations of a foreign state" and "Other rights."
3. In the "Details of the Invested Business Equity" column, enter the specific details of the business that will manage the money and other assets being invested or contributed.
4. In the "Private placement and/or investment management" section: **(a)** If you operate a business related to acts specified in FIEA Article 63(1)(i), specify "Private placement"; **(b)** if you operate a business related to acts specified in Item (ii) of the same paragraph of the Act, enter "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 operating regarding the stated Invested Business Equity is Specially Permitted Investment Management Business (SPIMB) specified under Article 48(1) of the Supplementary Provisions of the Act to Partially Amend the Securities and Exchange Act (Act No. 65 of 2006); **(b)** "Old Article 63" if the business operating is Specially Permitted Businesses for Qualified Institutional Investors (SPBQII) under item (ii) of old Act specified under Article 2(1) of the Supplementary Provisions of the Act for Partial Revision of the Financial Instruments and Exchange Act (Act No. 32 of 2015); or **(c)** "Article 63" if the business to be operated is related to acts specified under Article 63(1)(i) or (ii) of the FIEA revised by the foregoing Act.
6. In the "Type of the Qualified Institutional Investor (QII)" column: Select and enter from among "Financial Instruments Business Operators, etc." "Financial institutions, etc." "Investment Limited Partnership" "Business corporation, etc." "Individual," "Foreign corporations or foreigners, etc." and "Other" that accurately describe **(a)** "the Qualified Institutional Investors to become counterparties to the private placement of the said Invested Business Equity," or **(b)** "the Qualified Institutional Investors to invest or contribute their money or other assets."

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 Definitions Specified under Article 2 of the FIEA (Finance Ministry Ordinance No. 14 in 1993) (hereinafter "Cabinet Office Ordinance Regarding Definitions" in 6).

(2) "Financial institutions, etc."

Persons specified under Items (iv), (v), (vii)-(xvii), Item (xix) or Item (xxi) of Article 10(1) of Cabinet Office Ordinance Regarding Definitions; and Specified Succeeding Company of Article 10(1) of Cabinet Office Ordinance Regarding Definitions as applied pursuant to provisions of Article 36 of the Supplementary Provisions of the Ordinance for Enforcement of the Act on Enhancement and Restructuring of Credit Business Conducted by The Norinchukin Bank and Specified Agricultural and Fishery Cooperatives, etc. (Ordinance of the Ministry of Finance and 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 Definitions

(4)"Business corporations, etc."

Persons specified under Item (xx), Item (xxiii)(a) or Item (xxiii-2) of the same paragraph (the persons set forth in Item (xxiii)(a) are limited to residents (residents specified under the first sentence of Article 6(1)(v) of the Foreign Exchange and Foreign Trade Act (Act 228 of 1949) ; same applies hereafter in 6))

(5)"Individuals"

Persons specified under Article 10(1)(xxiv) of Cabinet Office Ordinance Regarding Definitions (limited to residents)

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

Persons specified in Items (iii), (vi), (xxii), (xxiii)(a), (xxiii)(b), (xxvi)(a), (xxiv)(b) or Items (xxv)-(xxvii). Provided that **(a)** person specified in Items (xxiii)(a) and (xxvi)(a) are limited to non-residents (non-residents specified in Article 6(1)(vi) of the Foreign Exchange and Foreign Trade Act) and **(b)** person specified in Items (xxiii)(b) and (xxvi)(b) are limited to persons who are operating partners, etc., related to contracts based on foreign laws.

(7)"Other"

Persons who are specified under Cabinet Office Ordinance Regarding Definitions Article 10(1)(xxiii)(b) or (xxiv)(b) (excluding persons who are operating partners related to contractors based on foreign laws)

7. In the "Existence of investors other than Qualified Institutional Investors (QII)" column: Specify "Yes" in the case of **(a)** private placement of the said Invested Business Equity with persons other than Qualified Institutional Investors, or **(b)** management of money and other assets invested 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 the case of **(a)** private placement of the said Invested Business Equity with persons specified under the Paragraphs of Article 233-3, or **(b)** management of money and other assets invested 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 entered "Yes" under the "Existence of persons specified under the items of Article 233-3" column, specify the name or name of business of the certified public accountants or auditing firms who will audit profit and loss statements and balance sheets or documents substituting these of the Invested Business related to the stated businesses.
10. In the "Names of business or names of all Qualified Institutional Investors" column: Enter the Names of business or names of **(a)** all Qualified Institutional Investors to become a counterparty in the private placement of the said Invested Business Equity, or **(b)** all Qualified Institutional Investors to invest or contribute money or other assets.

(Exhibit 3: Status of corporate officers and employees specified under a Cabinet Order, and business offices where SPBQII is operated)

Name of Business/Name of applicant

1. Officers and employees specified under a Cabinet Order

(As of 11/04/2025)

Personal or company name:	Organizational position	Type of the employee specified by a Cabinet Order
Keisuke Akiyoshi	Director	
Osamu Abe	Director	
Ron Daniel	Director	
Oron Zeev Emanuel Maymon	Director	
Ridhi Chaudhary	Director	

(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); the same applies hereafter in this form) in above list; instead, provide the name entered in "3. Status of the representatives in Japan or agents in Japan."
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 due to marriage can enter his/her surname before marriage next to the current full name in parentheses in the "Personal or company name" section.

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

Name	Location	Phone
Main Office	10 Marina Boulevard #14-02 Marina Bay Financial Centre Singapore (018983)	+65-6509-0585

(Note)

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

3. Status of representatives in Japan or agents in Japan

Name or name of business	Location or address	Phone
MUFG Bank, Ltd	26F, Otemachi Financial City Grand Cube 1-9-2, Otemachi, Chiyoda-ku, Tokyo 100-0004, Japan	+81-50-3844-6465

(Note)

1. Enter the name of the representative in Japan if the applicant is a foreign corporation; the agent in Japan (i.e., a person specified under FIEA Article 63(7)(ii)(d)) if the applicant is an individual who has residency in a foreign country; otherwise leave it blank.
2. A person who has changed his/her surname due to marriage can enter his/her surname before marriage next to the current full name in parentheses in the "Personal name, trade name or name" section.