**PRESS RELEASE**

September 18, 2025

**Japan Smart Chain Welcomes Densan System as a New Vision Partner**

AltX Research K.K. is pleased to announce that Densan System Co.,Ltd. has joined as a Vision Partner for "Japan Smart Chain (JSC)," a Japan-sovereign Layer 1 blockchain developed by AltX Research.

JSC is the foundational, Japan-sovereign blockchain platform, featuring full compatibility with Ethereum and validated entirely by domestic industry leaders. It is engineered as a "compliance-first" Layer 1, embedding blacklist enforcement and transaction prioritization - making it a trusted infrastructure for regulated digital-asset services with regulatory integrity but without sacrificing usability.

Built on top of this foundation is Mizuhiki, a modular trust suite providing everything required to anchor verified identity, regulatory compliance, and risk management directly on-chain. Designed for flexibility across industries and use cases, businesses can launch and manage regulated digital services without relying on fragmented off-chain processes.

Densan System has built a strong track record of trust and reliability in the payment agency industry, providing settlement and collection services at over 65,000 retail locations across Japan, including convenience stores and drugstores. In response to rapid technological innovation and the accelerated shift toward cashless payments, the company has been actively exploring new service domains enabled by emerging technologies. Following its capital investment in JPYC Inc. in 2024, Densan System began developing a blockchain-based infrastructure for distribution and payments in the B2C space. This includes next-generation payment services and Web3 wallet solutions, leveraging proprietary blockchain technology developed in-house by Densan System. As part of this ongoing initiative, Densan System has entered into a Vision Partner agreement with JSC. The company aligns with JSC's mission and will work together to create practical use cases that support the social implementation of blockchain-based distribution and payment infrastructure, as well as next-generation financial services in Japan.

On the occasion of this partnership, representatives from both organizations shared the following comments:

■ **Jota Takahashi, President, Representative Director & Corporate Officer, Densan System Co., Ltd.**
*"We are very pleased to announce our partnership with AltX Research on Japan Smart Chain. We extend our sincere gratitude to all those who dedicated their efforts to making this collaboration possible.*
*Japan Smart Chain is committed to developing a truly "Japan-sovereign" blockchain—one that is rooted in the lives of Japanese people and industries, and fully aligned with Japan's legal framework and consumer protection standards. This initiative is not about technology for its own sake; rather, it is about fulfilling a mission: building a secure digital infrastructure from Japan, through the steady accumulation of trust.*
*At Densan System, we will draw upon the operational expertise and networks we have cultivated in payment and settlement services to bring to life the values of "simplicity, convenience, and security." As a Vision Partner, our aim is to advance practical use cases—from convenience stores and utility payments to e-commerce and regional initiatives—delivering seamless experiences where stablecoins, points, and coupons can be used "naturally, by anyone." Together with our fellow Vision Partners, we are committed to driving forward the creation of a reliable digital foundation from Japan that will stand as a standard recognized worldwide."*

■ **Russell Cummer, AltX Research KK Co-Founder**
*"We are deeply honored to welcome Densan System — a trailblazer in convenience store payments and bill settlement services, and a leading innovator in next-generation payment technologies, including web3 wallets — as our Vision Partner. We look forward to working closely to co-create a secure, seamless, and forward-looking social infrastructure for Japan."*

Looking ahead, we will jointly explore and develop concrete use cases through PoC initiatives, making full use of their respective blockchain technologies. The goal is to build a robust infrastructure for the distribution and settlement of a wide range of digital assets, including stablecoins, prepaid payment instruments, loyalty points, coupons, NFTs, and RWAs. Through these efforts, we aim to validate the technical feasibility of next-generation payment services and web3 wallet solutions, while ensuring they are user-friendly and highly accessible. This collaboration will pave the way for real-world implementation and practical deployment across various sectors.