

**From:** [Parker, Alexander E.](#)  
**To:** ["Brian Cardile"](#); [Steven Myhill-Jones](#)  
**Cc:** [Relampagos, Stella C.](#); [Sayerwin, Scarlet](#)  
**Subject:** Daily Journal Corporation - Tainted CFO Appointment  
**Date:** Wednesday, December 17, 2025 1:34:00 PM  
**Attachments:** [image001.png](#)  
[20251217 - Private Letter to DJCO Board.pdf](#)  
**Sensitivity:** Confidential

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Brian,

Please see the attached correspondence regarding yesterday's announcement, as filed with the U.S. Securities and Exchange Commission on Form 8-K. The Company has apparently appointed Mr. Nakamura as CFO, despite his direct involvement in the financial reporting violations that have been occurring at subsidiary Journal Technologies, even more so than Tu To.

We have copied Baker Tilly on this email, given the Board's inexplicable decision to promote a CFO who was responsible for these financial reporting violations. This action further illustrates the Board's apparent lack of care for CFO proficiency in financial reporting that complies with accounting standards and securities laws, which should even further preclude Baker Tilly from signing off on the Company's financials in an upcoming Form 10-K filing. We again provide Baker Tilly the [AICPA publishing](#), which clearly explains management's position that ASC 985-20 is incorrect (showing a chart depicting the very activities in an agile development sprint that are subject to capitalization), and not in compliance with GAAP. Beyond the GAAP violations, the Company's previous Form 10-Q and Form 10-K filings fail to properly disclose the "significant" (as admitted by management in previous quarterly filings) research and development expenses on a separate line item (in violation of Regulation S-X), requiring restatement and re-filing for years, even further precluding Baker Tilly from signing off on another set of audited financial statements in the midst of such long-running regulatory violations.

Alexander

**Alexander E. Parker**

*Chairman of the Board and Chief Executive Officer* | Buxton Helmsley, Inc.

*As seen in The Wall Street Journal, Reuters, Bloomberg, MarketWatch, The Irish Times, and TheStreet.com*

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