KATZ BANKS KUMIN LLP

Catherine Seita (SBN 352578)
235 Montgomery St., Suite 665
San Francisco, CA 94104
Tel: (415) 813-3260
Fax: (415) 813-2495
Email: seita@katzbanks.com

Saba Bireda*
Sarah E. Nesbitt*
11 Dupont Circle NW, Suite 600
Washington, DC 20036
Tel: (202) 299-1140
Fax: (202) 299-1148
Email: bireda@katzbanks.com
nesbitt@katzbanks.com

Counsel for Plaintiffs
**Pro hac vice application forthcoming*

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SANTA CLARA
UNLIMITED JURISDICTION

KELLY LEBLANC AND SUSAN SOLAT Plaintiffs, v. IP INFUSION, INC., ACCESS CO., LTD., AND KIYOYASU OISHI, Defendants.	Case No.: **COMPLAINT** 1) Retaliation (Lab. Code § 1102.5) 2) Retaliation (Lab. Code § 98.6) 3) Gender Discrimination (Gov't Code §§ 12940(a), 12940 *et seq.*) 4) Hostile Work Environment (Gov't Code §§ 12923, 12940(j), 12940 *et seq.*) 5) Wrongful Discharge in Violation of Public Policy 6) Intentional Infliction of Emotional Distress 7) Misrepresentation (Lab. Code § 1050) 8) Defamation – Libel (Civ. Code §§ 44, 45, 45a) 9) Invasion of Privacy – False Light **DEMAND FOR JURY TRIAL**

Plaintiffs Kelly LeBlanc ("Ms. LeBlanc") and Susan Solat ("Ms. Solat") (collectively, "Plaintiffs"), by and through their undersigned attorneys, for their complaint against IP Infusion, Inc. ("IP Infusion") and ACCESS Co., Ltd. ("Access") (together, the "Company") and Kiyoyasu Oishi ("Mr. Oishi") (collectively, "Defendants") allege as follows:

INTRODUCTION

1. Ms. LeBlanc and Ms. Solat are seasoned professionals who, prior to Defendants' unlawful conduct, had established impeccable reputations in their fields of marketing, product, and operations and human resources ("HR"), respectively, through decades of dedication and achievement.

2. Both women excelled in their roles at IP Infusion, a California-based subsidiary of Access, a Japanese company that is publicly traded on the Tokyo Stock Exchange (the "TSE"), until their wrongful terminations in November 2025. Ms. LeBlanc served as IP Infusion's Chief Operating Officer ("COO"), while Ms. Solat served as its Chief Human Resources Officer ("CHRO").

3. Following the discovery of accounting inconsistencies at IP Infusion in late 2024, Access's auditors launched an investigation. That investigation, the results of which were published on Access's website on June 30, 2025, brought to light years of accounting fraud at IP Infusion, implicating male executives of both IP Infusion and Access.

4. The fraud discovered at IP Infusion was so extensive, and IP Infusion's business is so integral to Access's financials, that the discovery spurred Access to correct material inaccuracies in its earnings for several reporting periods. As a result of the fraud, the TSE designated Access's stock as a "Security on Special Alert"—a designation reserved for cases where the TSE deems it critical for a listed company to improve its internal controls.

5. The investigation found, *inter alia*, that IP Infusion's then-Chief Executive Officer ("CEO"), Atsushi Ogata, and then-Chief Financial Officer ("CFO"), Michael Lau, had engaged in financial improprieties at IP Infusion over the course of several years. Although the investigation identified Mr. Oishi, CEO of Access, as being complicit in the wrongdoing, the

Access Board—of which Mr. Oishi was Chairman at the time—appointed him to the additional role of CEO of IP Infusion after the investigation.

6. Though Mr. Ogata and Mr. Lau nominally resigned from their roles as CEO and CFO, IP Infusion continued to pay them the same salaries they had earned in those positions. Mr. Oishi resisted terminating their employment and stated internally that he intended to restore them to their positions in eighteen months. Meanwhile, Access publicly represented that it had excised the wrongdoers from the business.

7. With Mr. Oishi in power and other perpetrators of fraud still employed at IP Infusion, attempts to engage in fraud continued. Plaintiffs reported and refused to participate in the misconduct on many occasions throughout the summer and fall of 2025.

8. In August 2025, for example, Mr. Oishi instructed Ms. LeBlanc to defraud a client by falsely representing the number of engineers that IP Infusion would need to staff on a contract with the client, artificially increasing IP Infusion's labor costs to allow IP Infusion to baselessly charge the client more money. Ms. LeBlanc refused to commit fraud and reported the incident to Ms. Solat, in her capacity as CHRO. Both women separately confronted Mr. Oishi about his directive, but he dismissed their concerns and, despite having strong English skills, claimed the incident was a miscommunication owing to the fact that English was his second language. In the same breath, he assured Ms. LeBlanc that an incident like this would "not happen again."

9. Contrary to Mr. Oishi's assurance, however, in September 2025, Mr. Oishi insisted on reporting to the Access Board of Directors (the "Access Board") that IP Infusion would recognize $30 million in revenue from a particular client contract by the year's end. Ms. LeBlanc corrected Mr. Oishi, noting that the finance team had explained that IP Infusion would be "lucky" to recognize a fraction of that number in revenue from the contract. Mr. Oishi warned Ms. LeBlanc not to correct the revenue forecast, telling her, "I don't think you understand what I'm asking you to do," and threatened that there would be "consequences" if she did not comply.

10. Moreover, at Mr. Oishi's direction, IP Infusion continued paying Mr. Ogata and Mr. Lau—both of whom were implicated in the fraud—their full salaries, even as the Company publicly touted that they had resigned from their positions and that IP Infusion's business was insulated from influence by those who had been implicated in the fraud. Believing the Company's statements constituted material misrepresentations, Ms. LeBlanc and Ms. Solat raised concerns about IP Infusion's handling of Mr. Ogata and Mr. Lau to Mr. Oishi.

11. Ms. LeBlanc and Ms. Solat documented and escalated their concerns, including by sending a memorandum to Access's auditors in September 2025 that reported the rampant, ongoing misconduct at IP Infusion. A male colleague, IP Infusion's then-Vice President ("VP") of Finance Jim Turner, also signed the memorandum.

12. In response to the memorandum, Access initiated a sham "investigation," but the investigating firm—Morgan, Lewis & Bockius LLP ("Morgan Lewis")—was not disinterested. Indeed, Nancy Yamaguchi, partner at Morgan Lewis, had previously emphasized to at least one IP Infusion employee the importance of "loyalty" to Mr. Oishi in the wake of the investigation, and made alarming claims that there were "spies" and that "the walls have ears" at IP Infusion. Her comments, in particular, made Ms. LeBlanc and Ms. Solat reluctant to sit for interviews with Morgan Lewis.

13. Ms. LeBlanc attempted to institute reasonable guardrails, such as ensuring that she could record her interview. When Morgan Lewis refused, Ms. LeBlanc tried to ensure that the interview would take place on a secure line to prevent third parties from listening in on the conversation. When Morgan Lewis could not provide meaningful assurance that the line would be secure, Ms. LeBlanc determined that she could not safely sit for an interview under those circumstances. Ms. Solat later made the same determination.

14. On November 20, 2025, Mr. Oishi, flanked by two other imposing men, cornered each of Ms. LeBlanc and Ms. Solat in their offices and informed them that "the Access Board and Access Legal" had decided to terminate their employment.

15. Mr. Oishi mentioned their memorandum to the Access auditors and cited their "fail[ure] to participate" in Morgan Lewis's sham investigation as justification for the terminations, before escorting the women out of the building in a humiliating display.

16. The Company did not require Mr. Turner, who had also signed the memorandum, to sit for an interview, nor did it terminate his employment.

17. Adding insult to injury, the Company attempted to scapegoat Ms. LeBlanc and Ms. Solat for the male executives' financial misconduct. After terminating Ms. LeBlanc and Ms. Solat, Access published damaging statements suggesting that Ms. LeBlanc and Ms. Solat—the only two female executives at IP Infusion—were involved in the very fraud that they had attempted to report and prevent from reoccurring.

18. Accordingly, Ms. LeBlanc and Ms. Solat assert claims of: (1) retaliation in violation of California Labor Code § 1102.5; (2) retaliation in violation of California Labor Code § 98.6; (3) gender discrimination in violation of the Fair Employment and Housing Act ("FEHA"), California Government Code §§ 12940(a), 12940 *et seq.*; (4) gender-based hostile work environment in violation of the FEHA, California Government Code §§ 12923, 12940(j), 12940 *et seq.*; (5) wrongful discharge in violation of California public policy; (6) intentional infliction of emotional distress; (7) misrepresentation in violation of California Labor Code § 1050; (8) defamation in violation of California Civil Code §§ 44, 45, and 45a; and (9) false light invasion of privacy.

JURISDICTION AND VENUE

19. The Court has subject matter jurisdiction over this action pursuant to Art. VI, § 10 of the California Constitution.

20. The Court has personal jurisdiction over Defendant IP Infusion because IP Infusion is headquartered in Santa Clara County and has its principal place of business in the County.

21. The Court has personal jurisdiction over Defendant Access because Access has purposefully availed itself of the benefits of Santa Clara County, and Plaintiffs' claims are

related to Access's contacts with the County. At all relevant times, Access acted in California through Access's own agents, including Mr. Oishi, over whom Access exercises control. Mr. Oishi—who was at all relevant times Access's CEO and acting as its agent, within the scope of his authority—was physically present in California at IP Infusion's Santa Clara office when he engaged in the conduct alleged herein, including when he informed Plaintiffs that the Access Board and Access Legal had decided to terminate their employment. The assertion of personal jurisdiction over Access comports with traditional notions of fair play and substantial justice.

22. This Court has personal jurisdiction over Mr. Oishi because he maintains a residence in the State of California, he has purposefully availed himself of the benefits of Santa Clara County, and Plaintiffs' claims are related to Mr. Oishi's contacts with the County. The assertion of personal jurisdiction over Mr. Oishi comports with traditional notions of fair play and substantial justice.

23. Venue is appropriate under Code Civ. Proc. §§ 395(a) and 395.5 because IP Infusion, one of the Defendants, is headquartered in and has its principal place of business in Santa Clara County, and the injuries to Plaintiffs occurred in and Defendants' liability arose in the County.

THE PARTIES

Plaintiff Kelly LeBlanc

24. Plaintiff Kelly LeBlanc is, and was at all relevant times, a resident of Los Gatos, California. Ms. LeBlanc was employed by IP Infusion from June 2022 to November 2025 and, at all relevant times, met the definition of an "employee" under all applicable statutes, laws, and regulations. As COO of IP Infusion, Ms. LeBlanc reported directly to Mr. Oishi.

Plaintiff Susan Solat

25. Plaintiff Susan Solat is, and was at all relevant times, a resident of Los Altos, California. Ms. Solat was employed by IP Infusion from October 2011 to November 2025 and, at all relevant times, met the definition of an "employee" under all applicable statutes, laws, and regulations. As CHRO of IP Infusion, Ms. Solat reported directly to Ms. LeBlanc as COO.

Defendant IP Infusion

26. Defendant IP Infusion is an open networking software company incorporated in Delaware, with its headquarters and principal place of business in Santa Clara, California. IP Infusion is a wholly owned subsidiary of Access and, at all relevant times, met the definition of an "employer" under all applicable statutes, laws, and regulations. IP Infusion's network business accounts for approximately 40% of Access's business.

Defendant Access

27. Defendant Access is a software and information technology services company incorporated in Tokyo, Japan, with its principal place of business in Tokyo, Japan. Access acquired IP Infusion, a wholly owned subsidiary, in or about March 2006 and, at all relevant times, met the definition of an "employer" under all applicable statutes, laws, and regulations. Access was Plaintiffs' employer at all relevant times under an agency theory, as a joint employer, and as a single integrated enterprise with IP Infusion. Access is publicly traded on the TSE (ticker symbol 4813) and is subject to oversight from Japan's Securities and Exchange Surveillance Commission, which operates under the authority of the Financial Services Agency, a governmental agency.

Defendant Kiyoyasu Oishi

28. Defendant Kiyoyasu "Kiyo" Oishi was, at all relevant times, an employee of Access. Mr. Oishi was the CEO of Access and Chairman of the Access Board until approximately August 26, 2026. Mr. Oishi was also the CEO of IP Infusion from approximately July 1, 2025 until approximately November 21, 2025, and served on the IP Infusion Board of Directors (the "IP Infusion Board"). While serving as CEO of IP Infusion, Mr. Oishi was Ms. LeBlanc's direct supervisor and Ms. Solat's second-level supervisor. He maintains a residence in Fremont, California.

EXHAUSTION OF ADMINISTRATIVE REMEDIES

29. Ms. LeBlanc has exhausted her administrative remedies. On August 27, 2026, Ms. LeBlanc timely filed a complaint with the Civil Rights Department ("CRD") against Defendants, including Mr. Oishi in his individual capacity, and received a right to sue.

30. Ms. Solat has exhausted her administrative remedies. On August 27, 2026, Ms. Solat timely filed a complaint with the CRD against all Defendants, including Mr. Oishi in his individual capacity, and received a right to sue.

FACTUAL ALLEGATIONS

31. Ms. Solat is a seasoned HR professional with two master's degrees and extensive experience in strategy and operations at high-profile technology companies. She joined IP Infusion as its Senior Director of HR in October 2011. Her strong performance propelled her to VP of HR in 2017, then to CHRO in 2020.

32. Ms. LeBlanc is an executive-level marketing, product, and operations professional with more than two decades of experience working in Silicon Valley at large publicly traded companies and early start-up ventures alike. She joined IP Infusion as its Chief Marketing Officer in June 2022, was quickly promoted to Chief Marketing and Product Officer later that same year, and, owing to her strong performance, was elevated to COO in 2025. She also became a member of the IP Infusion Board at or about that time and remained one until her retaliatory removal from the Board in or about late September 2025.

Access and IP Infusion Are Deeply Intertwined

33. Access exercises expansive control over IP Infusion's operations. Access's CEO and other executives personally attend all of IP Infusion's sales conferences and corporate kick-offs, staff IP Infusion's tradeshow booths, and join IP Infusion's customer and partner meetings and dinners. Historically, the Access CEO is, and at all relevant times was, routinely involved in IP Infusion's business deals. Access and IP Infusion also share the same outside legal counsel in the United States.

34. Management and labor-relations functions are jointly controlled by IP Infusion and Access. At all relevant times, the IP Infusion CFO (or, in the CFO's absence, its VP of Finance) reported to both the IP Infusion COO and the Access CFO; the IP Infusion Legal Contracts Manager reported to both the IP Infusion COO and the Access Head of Legal; and the IP Infusion HR function worked in tandem with Access's fraud Non-Recurrence Committee, which was led by the former Access CFO. Access repeatedly dispatched its internal and external auditors to IP Infusion to create and enforce compliance processes and, through its external auditors and an audit committee, assumed control over IP Infusion's internal controls. The Access CEO approves IP Infusion's bonuses and annual compensation budgets. For several years, IP Infusion has requested and received near-monthly loans from Access to meet payroll and operating expenses—loans that Access historically has not required IP Infusion to repay.

35. IP Infusion accounts for approximately 40% of Access's business and contributes such a significant portion of Access's reported revenue that the discovery of the fraud at IP Infusion forced Access to restate its financials. IP Infusion's performance directly affects Access's stock price.

Accounting Irregularities at IP Infusion Resulted in an Investigation Revealing Widespread Fraud, Implicating Executives of IP Infusion and Access

36. In late 2024, Plaintiffs learned that Access's auditors had discovered accounting inconsistencies at IP Infusion. As a result, Access launched an investigation conducted by a "Special Investigation Committee," comprised of several outside directors and auditors.

37. The Special Investigation Committee was chaired by Yasuhiko Fujitsu, an attorney in Japan, and included Masatsugu Kaneko, a Certified Public Accountant who leads EY Japan Forensic & Integrity Services LLC, and Itsumi Mizumori, an independent Director of Access, with additional support from attorneys at the U.S. law firm Crowell & Moring.

38. After a lengthy investigation, Access quietly published the Special Investigation Committee's findings (the "Final Report") on its website on June 30, 2025.[1]

39. The Final Report exposed years of financial improprieties at IP Infusion, involving executives of both IP Infusion and Access. As discussed in greater detail below, it documented premature revenue recognition, manipulated capitalization periods, improperly altered documentation, "dummy shipments" of nonexistent products, and various indicators that executives of IP Infusion and Access, including Mr. Oishi, had wiped the hard drives of their computers in close succession, ostensibly to conceal their involvement in the fraud.

40. The Special Investigation Committee determined that the fraudulent accounting practices dated back to at least 2017 and included the execution of refund-condition transactions whose proceeds were improperly recognized as revenue despite a high risk of refunds, as well as off-the-books side agreements that executives deliberately withheld from auditors.

41. As a result of the Special Investigation, Access filed a notice of material weaknesses in its internal control over financial reporting and determined that it needed to correct financial statements included in previously filed annual securities reports in Japan. These restatements revealed that IP Infusion's revenue was substantially lower than initially reported. It came to light that IP Infusion has never been profitable.

42. The Final Report, as translated from its Japanese-only publication, is written largely in passive voice but identifies several executives charged with participating or being complicit in the fraud. Those individuals include Mr. Oishi, then-Access CEO and Chairman of the Access and IP Infusion Boards (identified in the Final Report as "Xb"); Atsushi Ogata, then-CEO of IP Infusion and an Executive Officer of Access (identified in the Final Report as "Xc"); and Michael Lau, then-CFO of IP Infusion (identified in the Final Report as "Xe").[2] Among the

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[1] ACCESS Co., Ltd., *Notice Regarding Receipt of Investigation Report from the Special Investigation Committee* (June 30, 2025) https://www.access-company.com/wp-content/blogs.dir/3/files/2025/06/n250630_1.pdf.

[2] The Final Report also identified Michi Uematsu, then-Chief Technology Officer at Access (identified in the Final Report as "Xd"), as having some involvement in the misconduct, though his involvement is largely tangential to the facts alleged herein.

evidence suggesting these executives' culpability was the coordinated destruction of potential evidence by Mr. Oishi and Mr. Ogata during the Special Investigation.

43. Despite Mr. Oishi's participation in the fraudulent scheme and the Final Report criticizing the concentration of power in individuals at IP Infusion and Access, after publishing the Final Report, Access appointed Mr. Oishi to the position of IP Infusion CEO while allowing him to simultaneously maintain his seat as Access CEO.

44. Mr. Ogata and Mr. Lau nominally stepped down from their positions as CEO and CFO of IP Infusion, respectively, but remained employed at IP Infusion for a substantial period of time, during which both continued to earn their full CEO and CFO salaries. After stepping down from the CFO role, Mr. Lau began reporting as a consultant to Ms. LeBlanc in her capacity as the new COO.

Mr. Oishi Concealed the Extent of His and Mr. Ogata's Involvement in the Fraud, as Access and IP Infusion Misrepresented the Company's Remedial Efforts

The Final Report Findings

45. Access published the Final Report, which is more than 200 pages long, in Japanese only, without providing an English translation. This allowed Mr. Oishi to largely control the narrative surrounding the fraud among non-Japanese speakers at IP Infusion.

46. After Access published the Final Report, rumors circulated around the IP Infusion office that Mr. Lau was chiefly responsible for the fraud, but Mr. Ogata took "responsibility" as the IP Infusion CEO at the time.

47. However, during Mr. Lau's one-on-one meetings with Ms. LeBlanc in the aftermath of the Final Report, he responded to the rumors that he was the primary instigator of the fraud. According to him, Mr. Oishi was the ringleader, and while Mr. Lau had made poor choices, he was effectively the scapegoat. Mr. Lau conveyed the same information in separate conversations with Ms. Solat.

48. Over time, IP Infusion employees, including Ms. LeBlanc, used artificial intelligence to translate portions of the Final Report. Ms. LeBlanc and Ms. Solat noticed that the

Final Report clearly implicated Mr. Oishi and Mr. Ogata, alongside Mr. Lau. This finding supported Mr. Lau's narrative that while he was not blameless, Mr. Ogata and especially Mr. Oishi played primary roles in the fraud.

49. For example, the Final Report noted that Mr. Ogata engaged in the following improper actions, among others:

- Instructing that a refund clause regarding a software transaction must be documented in a separate agreement from the license agreement, and that the refund clause agreement could not be shared with auditors, preventing auditors from understanding that the revenue recognized for the license agreement was refund-conditional;
- Instructing an IP Infusion sales employee to feign a transaction, described as a "shipment on paper" or "dummy shipment," where there was no actual product to ship;
- Instructing an IP Infusion employee to respond falsely to inquiries from auditors and confirm that the employee's team would do the same; and
- Making misrepresentations or incredible statements to the Special Investigation Committee during the investigation.

50. Similarly, the Final Report noted several improper actions taken by Mr. Oishi, including:

- Instructing Mr. Ogata to somehow meet IP Infusion's budget, even though it was clear that the actual numbers did not add up to meet the budget;
- Instructing Mr. Ogata, who stated that there were no other deals or sales with which to increase revenue, to "do everything possible" to meet metrics anyway, or words to that effect;
- Tacitly condoning the use and concealment of refund-conditional transactions to inflate revenue numbers;

- Presenting the Access Board with aggressive budgets that suggested higher revenue than was possible, despite awareness the budgets were unrealistic; and
- Withholding negative information regarding financials from the Access Board to inflate confidence.

51. The Final Report also intimated that Mr. Oishi was evasive and that he (rather incredibly) claimed memory loss or other ignorance when questioned regarding certain critical issues.

52. The Final Report noted concealment efforts on the part of Mr. Ogata and Mr. Oishi to some extent, identifying as suspicious that the men had wiped their computers within days of one another during the Special Investigation.

53. Specifically, the Final Report noted that Mr. Ogata had wiped his work computer on October 27, 2024, after the Special Investigation began. Mr. Ogata claimed that he wiped his work computer due to computer malfunction and privacy concerns. The Final Report cast doubt on Mr. Ogata's explanation and concluded that his actions demonstrated poor judgment and raised suspicion regarding the elimination of potential evidence.

54. The Final Report noted that Mr. Oishi had similarly wiped his old computer on October 22, 2024, as well as deleted emails that were likely relevant to the Special Investigation from his new computer between August and mid-September 2024. The Final Report opined that Mr. Oishi's actions created suspicion and admonished that more cautious behavior was warranted.

55. As serious as the Final Report's findings were, however, they likely underemphasized Mr. Oishi's role in the fraud.

56. In his meetings with Ms. LeBlanc, Mr. Lau explained that over the years, Mr. Oishi had exerted harsh pressure on him and Mr. Ogata to meet certain metrics by any means necessary.

57. Mr. Lau also had conversations with Ms. Solat in which he elaborated that most of the directives to manipulate financials came to him via Mr. Ogata, who would make

statements to the effect of, “Kiyo [Oishi] would like to see [target number].” Mr. Lau stated that he had a mortgage and a son to support and believed that he had no choice but to comply with these directives to keep his job.

58. Mr. Lau made clear that Mr. Oishi and Mr. Ogata, but not Mr. Lau, owned Access stock. This, he explained, meant that Mr. Oishi and Mr. Ogata—not Mr. Lau—were incentivized to falsify numbers, which inflated shareholder confidence and drove up stock prices.

59. Mr. Lau also admitted that, during the Special Investigation, there was a coordinated effort between the three men to conceal the fraud. He told Ms. Solat that once the Special Investigation began, he, Mr. Oishi, and Mr. Ogata spoke to align their responses to questions from investigators.

60. In or about August 2025, Mr. Lau told Ms. LeBlanc and Ms. Solat outright, in reference to the Special Investigation: “Atsushi [Ogata] and I lied for Kiyo [Oishi].”

61. It became apparent to Plaintiffs from Mr. Lau’s disclosures that the effort to conceal information was highly coordinated, intentional, and driven by Mr. Oishi to an extent that the Final Report did not clearly appreciate.

62. Further, Mr. Oishi would later tell Plaintiffs that the Final Report only sounded bad because the auditors who authored the Report would not accept all his revisions, suggesting that he already had a hand in downplaying its findings.

63. According to the Company’s Code of Business Ethics, employees with concerns about violations of the Code were directed to “contact the Human Resources Department or Chief Operating Officer” with any questions. Because Ms. Solat and Ms. LeBlanc were the CHRO and COO, respectively, they had nowhere to turn with this information other than to one another or to Mr. Oishi, who was then CEO of both IP Infusion and Access. Given that Mr. Oishi was the only reporting avenue available to Plaintiffs, they had no viable way to raise their concerns that he was the true ringleader of the fraud and had pressured Mr. Ogata and Mr. Lau to lie during the Special Investigation.

The Consequences and Promised Remediation Efforts

64. The Final Report made clear that several missteps had enabled the fraud at IP Infusion to occur. For instance, multiple individuals held dual roles at IP Infusion and Access, creating a consolidation of power that inhibited Access's independent oversight of IP Infusion.

65. Specifically, the Final Report criticized that Mr. Oishi served simultaneously as a Director of Access and a Director of IP Infusion, and that Mr. Ogata served simultaneously as CEO of IP Infusion and an Executive Officer of Access. The Final Report also identified an issue of Mr. Oishi's unacceptably low risk sensitivity, finding that, at the very least, he ignored several flags indicating financial improprieties.

66. The Final Report expressed that, to remedy the situation, those who were involved in the fraud should be promptly removed from any influence on financial reporting.

67. Access published several reports on its website, including reports translated into English, describing the measures it was purportedly taking to prevent the recurrence of fraud. Specifically, Access informed shareholders and the public that IP Infusion's CEO and CFO (Mr. Ogata and Mr. Lau) would be replaced, and the influence of those involved in wrongdoing over financial reporting would be promptly removed.[3]

68. Plaintiffs were concerned by the Company's misrepresentations regarding the insulation of IP Infusion's financials from influence by the wrongdoers. Contrary to the Company's representations, Mr. Lau and Mr. Ogata continued to have access to the business and receive their full CFO and CEO salaries, despite stepping down from those positions. Further, despite the Final Report's finding that individuals holding dual roles across IP Infusion and Access had created a consolidation of power that prevented the earlier detection of fraudulent accounting practices, Access had placed Mr. Oishi at the helm of both IP Infusion and Access.

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[3] ACCESS Co., Ltd., *Notice of the Formulation of Measures to Prevent Recurrence* (June 30, 2025), https://www.access-company.com/wp-content/blogs.dir/2/files/sites/3/2025/07/td250630_6.pdf (explaining, in English, that "the CEO and CFO of the company will be replaced, and the influence of the people involved over financial reporting will be promptly removed").

69. The fraud exposed at IP Infusion also triggered intense regulatory scrutiny of Access. On August 26, 2025, the TSE notified Access that, effective August 27, 2025, its shares would be designated as a "Security on Special Alert" and Access would be subject to a listing-agreement penalty—among the most significant sanctions available short of immediate delisting and a status shared by only a handful of TSE-listed companies.

70. The designation gave Access one calendar year, until August 27, 2026, to demonstrate that it had reformed its internal controls and disclosure systems or else face delisting, continued monitoring, or other consequences.

Ms. LeBlanc Attempted to Turn IP Infusion Around

71. Immediately upon her appointment as COO, Ms. LeBlanc asked to see IP Infusion's debts, obligations, and spending so she could understand the health of the business. She reviewed that information and quickly realized that IP Infusion was hemorrhaging cash, borrowing substantial sums of money each month from Access just to meet payroll expenses.

72. Ms. LeBlanc met with Mr. Oishi and told him this cash-burn was unsustainable and that IP Infusion desperately needed to cut costs. Mr. Oishi invited Ms. LeBlanc to submit a proposal to cut costs.

73. Ms. LeBlanc did so, outlining two alternative proposals: the first for a layoff of underperforming lower-level engineers and sales personnel only, and the second for a layoff of that same group in addition to underperforming executives. Both proposals also included the terminations of Mr. Lau and Mr. Ogata, in light of their roles in the fraud at IP Infusion.

74. The two underperforming executives Ms. LeBlanc identified for layoff in the second proposal were Tom Savoie, then-Chief Sales Officer (who has since become CEO of IP Infusion), and Vinayak Kamat, Chief Engineering Officer. Mr. Savoie's sales team was bloated and not productive enough to compensate for the cost of its headcount. Mr. Kamat's performance lapses seemed to be the root of IP Infusion's ongoing quality issues. IP Infusion's products were of such poor and inconsistent quality that they downed full networks, causing

customers to complain and even threaten to sue IP Infusion. As head of the engineering team, Mr. Kamat was responsible for these engineering quality issues.

75. Ms. LeBlanc verbally presented her two layoff proposals to Mr. Oishi. He responded that he could not execute the proposed cuts because IP Infusion did not possess the money to pay severance to those who would be included in any layoff. Mr. Oishi added, "we want [IP Infusion] to look big for the new investor, not diminished," or words to that effect.

76. Ms. LeBlanc felt that optics were not an appropriate reason to maintain and pay low performers when the business was not even profitable. Nor did it make sense to her that an inability to pay severance should preclude a layoff. She encouraged Mr. Oishi to reconsider.

77. Ultimately, Mr. Oishi asked her to provide her proposals in writing, but directed her not to email them because he believed that Access and its auditors were monitoring his email. Instead, he requested that she provide the proposals to him on a thumb drive. Though Ms. LeBlanc found his instruction odd, she acted as directed.

Mr. Oishi Perpetuated Fraud, Leading Plaintiffs to Raise Concerns

Mr. Ogata's and Mr. Lau's Continued Employment

78. As Ms. LeBlanc attempted to turn around the business, Mr. Oishi, in his dual leadership role, continued to engage in fraud and hamper any efforts to prevent its recurrence.

79. Throughout July 2025, Ms. Solat met repeatedly with Mr. Oishi in an effort to determine and execute the policy changes necessary to improve IP Infusion's internal controls. During that time, Mr. Oishi's behavior was increasingly erratic. He seemed distraught and paranoid, asking Ms. Solat repeatedly whether he was being recorded, and largely refused to put any communications in writing out of concern his email was being monitored.

80. During one July 2025 virtual meeting with Ms. Solat, Mr. Oishi stated, "we need to do whatever we can to protect Atsushi [Ogata] and Mike [Lau]." He explained that the men could temporarily serve as business advisors for IP Infusion while the dust settled, but that he intended to reinstate them to their executive positions after 18 months. This plan defied Access's

public representations that it would insulate IP Infusion's financials from influence by the wrongdoers.

81. Ms. Solat cautioned that keeping these men in significant roles at IP Infusion contravened Access's public representations and opened the door to continued wrongdoing, but Mr. Oishi insisted on retaining them. He stated that Mr. Ogata would be a business advisor dealing with a significant IP Infusion client ("Client A"). This concerned Ms. LeBlanc, because she understood that managing the relationship with Client A meant Mr. Ogata was not insulated against influencing IP Infusion's financials. Managing the relationship with Client A would involve executing business contracts in a manner that allowed Mr. Ogata opportunities to commit financial improprieties such as those uncovered in the Final Report.

82. Mr. Oishi had clearly made up his mind regarding Mr. Ogata, but he asked Ms. Solat what role Mr. Lau could have at IP Infusion. Ms. Solat responded that Mr. Lau was a finance person and, because he was not allowed to be involved in the finances of the business, she posited that there was nowhere to place him. Ultimately, Mr. Oishi relented with respect to terminating Mr. Lau and asked Ms. Solat whether she thought Mr. Lau would accept a severance. Ms. Solat stated that she thought he would.

83. Mr. Oishi still, however, refused to terminate Mr. Ogata and insisted that he stay on to work with Client A. Concerned by Mr. Oishi's unwillingness to take action with respect to Mr. Ogata, Ms. LeBlanc and Ms. Solat met with Mr. Oishi on or about August 21, 2025 and emphasized that the fraud revealed in the Final Report was sufficiently severe to warrant terminating *both* Mr. Ogata and Mr. Lau, not just Mr. Lau.

84. Mr. Oishi reacted by downplaying the extent of the fraud. He claimed that the Final Report was not as bad as it sounded and, to the extent it did sound bad, that was because the auditors did not accept all of his revisions.

85. Ms. LeBlanc and Ms. Solat reiterated their concerns to Mr. Oishi about retaining Mr. Ogata. In response, Mr. Oishi instructed the women to stop protesting, stating, "you are never to speak of this again."

Additional Attempts to Engage in Fraud

86. Meanwhile, Mr. Oishi attempted to perpetrate further financial wrongdoing and to intimidate Plaintiffs when they refused to participate in the fraud or raised concerns about his conduct.

87. On or about August 5, 2025, Ms. LeBlanc attended a meeting with Mr. Oishi and Rishi Narain, then-IP Infusion Director of Product Management, regarding a potential deal with a new IP Infusion client, Evollabs Tech FZ-LLC ("Evollabs").

88. Evollabs is a partner venture of a German company and one of IP Infusion's major clients ("Client B"), which was implicated in the Final Report. The Report recounted, *inter alia*, that Client B failed to timely pay IP Infusion (though IP Infusion recognized the revenue anyway), and the payments Client B did make came from various seemingly unrelated bank accounts located outside of Germany. The Final Report further revealed that Client B had strong connections to Russia and facilitated sales of IP Infusion software to end users in Russia, notwithstanding U.S. sanctions on software exports to Russia.

89. Ms. LeBlanc raised concerns that the potential deal with Evollabs did not make financial sense, as the cost of developing the software at issue exceeded the projected revenue under the contract.

90. Mr. Oishi responded by instructing Ms. LeBlanc to baselessly inflate the number of engineers needed for the contract—that is, to falsely state in the contract a greater number of IP Infusion engineers than was actually needed for the project—increasing IP Infusion's labor costs in order to increase the amount owed to IP Infusion under the contract. Stunned by his instruction and resolute that she would not engage in fraud, Ms. LeBlanc responded "no, we will not lie." Mr. Narain witnessed this interaction firsthand.

91. After the incident, Mr. Narain spoke to Ms. LeBlanc and expressed concerns that what Mr. Oishi had asked Ms. LeBlanc to do was "not right," or words to that effect. Mr. Narain sought Ms. LeBlanc's reassurance, asking, "we won't lie, right?" Ms. LeBlanc confirmed that she would not lie.

92. Ms. LeBlanc then reported the incident to Ms. Solat, in Ms. Solat's capacity as CHRO. Both women separately confronted Mr. Oishi about his directive on or about August 6, 2025. Ms. LeBlanc told Mr. Oishi that if he was looking for an executive who would lie, she was not the right person. Visibly angry, and despite his strong English skills, Mr. Oishi responded sternly with words to the effect of, "English is my second language. You must have misunderstood me." In the same breath, however, he added, "it won't happen again."

93. When Ms. Solat confronted Mr. Oishi later that same day, she told him that she had spoken with Ms. LeBlanc, who was very concerned about the previous day's discussion. Mr. Oishi, apparently understanding that Ms. Solat was referencing his directive to Ms. LeBlanc to engage in outright fraud, hardly looked up from his desk, avoiding eye contact with Ms. Solat. Ms. Solat stated that Ms. LeBlanc was not comfortable inflating the number of engineers in the Evollabs contract and pointed out that Mr. Narain had been present for the remark too. Still not raising his eyes, Mr. Oishi responded, "It's not what I meant. English is my second language," or words to that effect. Ms. Solat was shocked. Mr. Oishi had graduated from the Stanford Graduate School of Business and had excellent command of the English language.

94. Then, on or about September 3, 2025, Ms. LeBlanc met with Mr. Oishi via Zoom to prepare for an upcoming meeting with either the IP Infusion or Access Board. During this call, they discussed what revenue IP Infusion could properly recognize with respect to IP Infusion's anticipated deal with Evollabs.

95. Despite the Final Report's findings regarding Client B, which was closely affiliated with Evollabs, Mr. Oishi was eager to pursue the deal with Evollabs to try to bring money into the business. He had informed the Access Board that the $70 million Evollabs deal would yield $30 million in revenue by the end of 2025.

96. During the call with Mr. Oishi, Ms. LeBlanc explained that she had spoken to the finance team and understood that IP Infusion would be "lucky to recognize" a fraction of $30 million in revenue from Evollabs in 2025. In response, Mr. Oishi snapped that Ms. LeBlanc should not downgrade the revenue forecast.

97. In response to Ms. LeBlanc's apparent confusion, Mr. Oishi stated, "I don't think you understand what I'm asking you to do." He warned her that there would be "consequences" if the revenue projection were downgraded. Ms. LeBlanc understood this response to be a threat against her employment.

98. Ms. LeBlanc ultimately persuaded Mr. Oishi to reduce the Evollabs revenue projection, but Ms. LeBlanc believed the amount by which he reduced the projection was not sufficient and still constituted a material misrepresentation. From there on out, Mr. Oishi and Ms. Yamaguchi—the partner from Morgan Lewis, with whom he worked closely on the Evollabs deal—excluded Ms. LeBlanc from meetings related to the Evollabs transaction, preventing her from voicing further objections.

99. As of January 5, 2026, Evollabs had paid only $10 million of the $30 million purportedly due to IP Infusion by the end of 2025.[4] On March 17, 2026, Access publicly announced that IP Infusion had to downgrade its Evollabs revenue projection for the fiscal year, confirming Ms. LeBlanc's assessment had been correct.[5]

100. Ms. LeBlanc discussed these incidents with Ms. Solat and Mr. Turner, seeking their advice.

101. Late on September 3, 2025, Ms. LeBlanc, Ms. Solat, and Mr. Turner met with Access's newly appointed CFO, Masayuki Fujii, who was visiting IP Infusion. Mr. Fujii was an

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[4] ACCESS Co., Ltd., *(Progress of Disclosed Matters) Notice regarding the Signing of a Contract in Network Business and Partial Payment* (Jan. 5, 2026) (https://www.access-company.com/wp-content/blogs.dir/2/files/sites/3/2026/01/td260105.pdf) ("This project consists of a license agreement and service agreement with Evollabs with a contract term of three years and a total consideration of USD 70 million. As of today (January 5, 2026), USD 20 million of the USD 30 million it was to be paid by the end of 2025 has not been paid.").

[5] ACCESS Co., Ltd., *Notice Regarding Recognition of Non-operating Income, Non-operating Expense and Extraordinary Loss, and Differences Between Consolidated and Non-Consolidated Financial Results for the Fiscal Year Ending January 2026 and the Previous Fiscal Year* (March 17, 2026), https://www.access-company.com/wp-content/blogs.dir/2/files/sites/3/2026/03/td260317.pdf ("Also, as a result of examining revenue recognition regarding the contract with Evollabs . . . most of the revenue from this project is scheduled to be recognized in the fiscal year ending January 2027 and beyond. In addition, regarding the USD 30 million due in 2025 based on the contract with Evollabs, the Company has confirmed the full collection of this amount as of today [March 17, 2026].").

external hire, and, evidently, Access had not informed him of the fraud or the Special Investigation during the hiring process. He disclosed that when he learned about the Final Report, he was aghast.

102. The evening before this meeting, Mr. Oishi had attempted to turn Ms. LeBlanc against Mr. Fujii, asking whether Mr. Fujii had been acting "strange" during his visit. He further stated that Mr. Fujii might be terminated soon because he had "antagonized" the Access Board, and he disparaged Mr. Fujii's command of English and his view of "IP Infusion people." Mr. Oishi's statements were contrary to Ms. LeBlanc's assessments, based on her own experiences, of Mr. Fujii as being professional and highly proficient in English. Mr. Oishi left Ms. LeBlanc with the impression that he was lying to her about Mr. Fujii in order to isolate her from a potential ally. It also struck Ms. LeBlanc that Mr. Oishi used the incredible excuse of limited English proficiency yet again.

103. During the meeting with Mr. Fujii, Plaintiffs and Mr. Turner shared their concerns about ongoing financial improprieties at IP Infusion with Mr. Fujii. They emphasized Mr. Oishi's role in perpetuating those improprieties and sought Mr. Fujii's advice.

104. Mr. Fujii encouraged them to submit a written complaint to Access's Audit and Supervision Board (the "Audit Board"), which consisted of four external auditors: Yasuo Kato, Takayuki Imoto, Masakazu Furukawa, and Tsutomu Yoshioka. After the meeting, Mr. Fujii followed up over email with Ms. LeBlanc, Ms. Solat, and Mr. Turner, writing, "I was deeply impressed by hearing your candid opinions earlier. As mentioned, I will convey what was discussed earlier to the auditors. . . . The company has an internal whistleblowing policy, and it seems cases like this are supposed to be reported to the auditors."

105. Around this time, one of Access's Japan-based auditors, Yuji Ishida, also visited IP Infusion's Santa Clara headquarters. Ms. LeBlanc encountered Mr. Ishida in the IP Infusion office hallway, after which the two discussed the precarious situation at IP Infusion.

106. Ms. LeBlanc asked Mr. Ishida outright whether he believed that Access and IP Infusion were compliant with the law and taking the necessary steps to prevent future fraud. Mr. Ishida asked Ms. LeBlanc what she thought, and she responded, in reference to Mr. Oishi, "if

it looks like a duck and quacks like a duck, it is probably a duck." Ms. LeBlanc's intention was to convey that the Company was still susceptible to fraud and had not taken adequate steps to address the conduct revealed in the Final Report. Mr. Ishida clearly interpreted her response correctly, as he responded by stating that Mr. Oishi's behavior was "suspicious" and asking Ms. LeBlanc whether she had any evidence implicating Mr. Oishi.

107. Ms. LeBlanc explained to Mr. Ishida that she had no documentary evidence implicating Mr. Oishi because Mr. Oishi deleted his communications over WhatsApp, refused to reduce almost anything to writing, and transferred documents exclusively via USB drive to avoid creating a paper trail.

108. Mr. Ishida opined that the resulting absence of evidence was the reason Mr. Oishi remained in power and warned Ms. LeBlanc that shareholder lawsuits—including against Mr. Oishi, Mr. Ogata, and Mr. Lau individually—may be forthcoming. He suggested that Ms. LeBlanc, along with Ms. Solat and Mr. Turner, document their concerns in writing. He specifically recommended that they not merely report the problems but also propose a "remedy" in their written report.

109. Ms. LeBlanc discussed Mr. Ishida's recommendation to propose a "remedy" with Ms. Solat and Mr. Turner. They agreed that any remedy must involve replacing Mr. Oishi, who was the root of the wrongdoing. In considering who could replace Mr. Oishi, Mr. Turner posited that Ms. LeBlanc possessed the necessary qualifications. Ms. Solat was a lifelong HR professional with no business operations experience, and Mr. Turner was on the verge of retiring. Mr. Lau and Mr. Ogata were implicated in the financial improprieties, like Mr. Oishi, and Mr. Savoie and Mr. Kamat were poor performers.

110. In response to Mr. Turner's suggestion that she put herself forward for the CEO position, Ms. LeBlanc was hesitant. Assuming the role of CEO of a failing company, which had engaged in years of financial improprieties, did not align with her personal values or professional goals. She also felt that her personality and moral compass were unlike those of previous IP Infusion CEOs and feared that meant she was not a good fit.

111. Mr. Turner pushed Ms. LeBlanc to consider that her differences from the previous CEOs were exactly what made her a strong candidate to turn IP Infusion around. His logic resonated with Ms. LeBlanc. She agreed to at least propose herself for the position in their upcoming written report, so as to provide a solution, not just identify a problem, in line with Mr. Ishida's recommendation.

Plaintiffs Submitted a Written Whistleblower Complaint to Access' Auditors

112. On September 4, 2025, Mr. Fujii emailed the Audit Board, reporting that he had met with Ms. LeBlanc, Ms. Solat, and Mr. Turner; that they had raised concerns, including about Mr. Oishi's dual role as CEO of Access and IP Infusion as well as Mr. Ogata's and Mr. Lau's continued employment with substantial compensation; and that he believed their concerns constituted "internal whistleblowing" that he was obligated to convey to the Audit Board under the Company's whistleblowing policy.

113. In parallel, following Mr. Fujii's and Mr. Ishida's advice, on or about September 4, 2025, Ms. LeBlanc submitted a memorandum (the "Memorandum") on behalf of herself, Ms. Solat, and Mr. Turner to the Audit Board, disclosing the ongoing fraud and misconduct at IP Infusion.[6]

114. The Memorandum stated, *inter alia*, that "the people who created the problem [fraud] [were] still employed at the company" and questioned how solving the problem was possible with the continued presence of Mr. Oishi, Mr. Ogata, and Mr. Lau (who had still not been let go), given that "all three were involved in the fraudulent behaviors[.]" The Memorandum also disclosed that Mr. Oishi had instructed Ms. LeBlanc to "lie and manipulate data to achieve revenue objectives" and provided "several examples of how previous fraudulent leadership behaviors persist[ed] at IP Infusion."

115. In another effort to report and halt misconduct, on September 9, 2025, Ms. Solat met by phone with Ms. Yamaguchi and her law partner at Morgan Lewis, Michael Weil.

[6] Because of the time difference between California and Japan, the Audit Board received the Memorandum on September 5, 2025, and the Memorandum is therefore sometimes referred to as "the September 5 Memorandum."

Ms. Yamaguchi previously worked at IP Infusion and has since maintained a close professional relationship with Mr. Oishi.

116. The call involved, in part, the Final Report. Ms. Solat came away from the call stunned and gravely concerned about whether the Company's efforts to prevent the recurrence of fraud were truly meaningful. Ms. Solat understood from her lengthy career that the financial improprieties uncovered in the Final Report were not normal, a sentiment reinforced by Japanese regulators' alarm at the situation.

117. On or around September 17, 2025, Mr. Kato emailed Plaintiffs and Mr. Turner regarding the Memorandum, stating that the Audit Board would investigate the allegations that Mr. Oishi had pressured Ms. LeBlanc to recognize revenue improperly and that he had blocked decisions aimed at putting IP Infusion on a corrective cash-flow and compliance path. However, Mr. Kato dismissed their concerns about IP Infusion continuing to pay Mr. Ogata and Mr. Lau their full salaries, stating that the remediation measures relating to the two men, including the "treatment of compensation," had been approved. He further attempted to justify Mr. Ogata's continued involvement in the business, which Plaintiffs believed allowed him to influence IP Infusion's financials, citing the client relationship with Client A.

118. Frustrated, Mr. Turner responded to Mr. Kato's email the following day, reiterating the concerns about Mr. Ogata's and Mr. Lau's continued employment and noting that "[t]hese two, as well as Kiyo [Oishi], should have been terminated as soon as the Special Report was issued." He added that Ms. LeBlanc was "a person of high integrity and <u>ethical standards</u>" and stated that she "should be made CEO." Mr. Turner further cautioned that interviewing Mr. Oishi as part of the Audit Board's investigation would be futile, writing, "[Mr. Oishi] will just lie to you," and "both Atsushi [Ogata] and Mike [Lau] lied to the special auditors and lawyers at the behest of Kiyo [Oishi]." He continued, noting that "[t]he only people who could have gained from falsifying the reporting were Kiyo [Oishi] and Atsushi [Ogata] since they have Access stock. Mike [Lau] was able to stay employed by going along with it (he has no stock)."

119. On September 22, 2025, in reply to the email thread with the Audit Board, Ms. LeBlanc agreed with Mr. Turner's allegations of ongoing fraud and approved the Audit Board's proposal to interview Mr. Oishi, though she too was skeptical that he would be honest.

120. On September 30, 2025, Ms. LeBlanc learned that the Company had removed her from IP Infusion's Board, revising Board documents to reflect just two remaining Directors: Mr. Oishi and Ryuji Natsuumi, an Access business executive who had reported to Mr. Oishi for years. Concerned, Ms. LeBlanc emailed Ms. Solat on IP Infusion's email server that she hoped this action was not "whistleblower retaliation."

121. Ms. LeBlanc later learned that her removal from the IP Infusion Board did not comport with the standard procedures for removing a Board member, giving credence to her suspicions of retaliation.

After Plaintiffs Continued to Raise Concerns, the Company Attempted to Force Them—But Not Their Male Colleague, Mr. Turner—to Participate in a Sham Investigation

122. When Ms. LeBlanc later raised her removal from the IP Infusion Board with Access personnel, Access employee Miyoko Shimakawa responded she "had not been informed" of any removal. Another Access employee, Kei Shima, subsequently informed Ms. LeBlanc that there had been "no removal or other such change in the [IP Infusion] Board of Directors," asserting that "there was never a proper and legally effective election of the [IP Infusion] Board of Directors or appointment of [IP Infusion] officers since ACCESS acquired [IP Infusion]." He continued that Access was reviewing IP Infusion's corporate governance and compliance under U.S. and Delaware law with Rick Martinez, IP Infusion's new Senior Contracts Manager, and Morgan Lewis.

123. This response baffled Ms. LeBlanc, who had attended IP Infusion Board meetings since June 2022, routinely received minutes, and specifically recalled the removal of Mr. Ogata and Mr. Lau from the IP Infusion Board following the Special Investigation. Moreover, the revised Board documents reflected that Mr. Oishi and Mr. Natsuumi were the lone remaining Directors of IP Infusion, suggesting that the IP Infusion Board did, in fact, still exist.

124. On September 30, 2025, Mr. Fujii circulated a slide deck to Plaintiffs and Mr. Turner, informing them that he had resigned as Access CFO, effective that day, and from the IP Infusion Board. Mr. Natsuumi was then appointed Interim CFO of Access. Upon information and belief, Mr. Natsuumi served as Interim CFO of Access until November 2025, when he was replaced by Mr. Yoshioka of Access's Audit Board. Mr. Natsuumi, however, remained a Senior Executive Officer and Director thereafter.

125. Around the same time, in late September 2025, Chinatsu Iwasa of Access's internal audit department informed Plaintiffs of a prescheduled on-site audit that would occur at IP Infusion in late October 2025.

126. As part of this on-site audit, Access's Audit Committee (distinct from the Audit Board), which included several external auditors, came to IP Infusion's Santa Clara headquarters during the week of October 27, 2025, to interview employees, assess IP Infusion's internal controls, and determine what measures were needed to protect against fraud.

127. On October 27, 2025, the first day of the on-site audit, Mr. Natsuumi presented a slide deck to an audience that included Ms. LeBlanc. Mr. Natsuumi explained in English that the purpose of the meeting was to ensure that "fraud" would not happen again, before continuing the presentation in Japanese. With that announcement, he displayed a slide that clearly stated the word "fraud" in English. Ms. LeBlanc remained concerned that the Company could not prevent the recurrence of fraud without expelling the wrongdoers, especially given Mr. Oishi's recent attempts to engage in additional fraud.

128. Before the on-site audit, Mitsuhiro Okada, former Access CFO, had privately warned Ms. Solat to be "very, very careful" during the audit because Mr. Natsuumi, who would be in attendance, was a close friend of Mr. Oishi's.[7] Oddly, Mr. Oishi himself had previously warned Ms. Solat, "Okada-san is not your friend." Ms. Solat got the sense that Mr. Oishi wanted to drive a wedge between her and others responsible for audit and financial control functions,

[7] Upon information and belief, Mr. Okada did not engage in the fraud identified in the Final Report, but he nonetheless stepped down from his role as Access CFO and was replaced by Mr. Fujii. Mr. Okada remained at Access as part of its Non-Recurrence Committee, which was ostensibly created to prevent the recurrence of fraud.

especially those who, like Mr. Okada, likely had information that could implicate Mr. Oishi in the fraud.

129. On or about October 29, 2025, Mr. Okada told Ms. LeBlanc that he was aware of the Memorandum and that he fully supported Ms. LeBlanc. He also complimented the accuracy and transparency of her financial presentations to the IP Infusion Board. Mr. Okada then asked Ms. LeBlanc whether anyone had shown her the paperwork indicating she was removed from the IP Infusion Board. She stated that Mr. Fujii had shared it with her before he left, but no one had discussed the removal with her before it occurred. Mr. Okada responded that someone was required to discuss her removal from the IP Infusion Board with her before it could be effectuated, confirming that her removal did not follow standard procedures.

130. Mr. Okada then asked Ms. LeBlanc whether Mr. Ogata was still involved in the business. Ms. LeBlanc confirmed that Mr. Ogata still attended tradeshows and partner and customer meetings and events, meaning he was still involved in the business. Mr. Okada appeared visibly concerned by this information.

131. On or about October 30, 2025, Mr. Ogata met with the Audit Committee for his interview, which Mr. Okada also attended. After the interview, Mr. Okada knocked urgently on Ms. LeBlanc's door, but she was on a phone call and could not answer. When she later asked what he needed, Mr. Okada reported to Ms. LeBlanc that during the interview, Mr. Ogata significantly downplayed his level of involvement with IP Infusion's business and sales contracts. Mr. Okada expressed concern that the Audit Committee appeared to accept his misrepresentations at face value.

132. Ms. LeBlanc met with the Audit Committee on or about October 30, 2025 for her interview in her capacity as COO. During the interview, Ms. Iwasa asked Ms. LeBlanc about Mr. Ogata's conduct and role since the release of the Final Report. Ms. LeBlanc responded that she had removed Mr. Ogata from the executive staff communications and the executive staff weekly meeting, as well as from the monthly IP Infusion Board and management meeting. She explained, however, that Mr. Ogata still maintained a significant role in the business at IP

Infusion, and still received the full salary he had been paid as CEO. Ms. Iwasa looked surprised and stated that this was "strange." The rest of the Audit Committee remained silent.

133. That same day, Ms. Solat also met with the Audit Committee. At this time, she disclosed that Mr. Lau had been terminated with six months of severance that month. She further confirmed that Mr. Ogata continued to receive his CEO-level compensation, despite her objections. She added that Mr. Oishi had instructed her "never to discuss this again" when she raised concerns about Mr. Ogata. The Audit Committee members appeared shocked and concerned by her disclosures, and spoke to one another in Japanese.

134. After a lunch break, Ms. Solat provided the Audit Committee with a copy of the Memorandum. Ms. Iwasa read the Memorandum on the spot and then stated to Ms. Solat, "this is very serious." Again, the Audit Committee members spoke to one another in Japanese, except for Mr. Natsuumi, who remained completely silent and glared at Ms. Solat for the remainder of the meeting.

135. After the meeting, Ms. Solat emailed Ms. Iwasa confirmation that Mr. Lau and Mr. Ogata had received pay raises in early 2025 and were still being paid CFO- and CEO-level compensation, respectively. Ms. Iwasa responded, thanking Ms. Solat for the "perfect evidence."

136. Later the same day, Ms. Iwasa spoke privately with Ms. LeBlanc and confided in her that she felt something suspicious was happening at the Company. She stated that she was concerned about Ms. LeBlanc's sudden and unexplained removal from the IP Infusion Board. Ms. Iwasa and Ms. LeBlanc discussed that this may have been an act of retaliation for whistleblowing in response to Ms. LeBlanc's submission of the Memorandum. Ms. Iwasa appeared visibly distraught and informed Ms. LeBlanc that she did not want to work for a "fraud CEO." She described the Company as an "old-fashioned boys' club" and stated she would never want her daughters to work at such a place.

137. On or about October 31, 2025, the Audit Committee met with Plaintiffs, informing them that their concerns about Mr. Ogata were unfounded and that he had been

cleared of any wrongdoing. This, of course, directly contradicted the Final Report, as well as what Mr. Lau had shared about Mr. Ogata's integral role in the fraud.

138. After the Audit Committee relayed this information, Ms. LeBlanc and Ms. Solat met in Ms. LeBlanc's office. The two were discussing their concerns about retaliation when Ms. Iwasa and her colleague, Shohei Hashiguchi, knocked on the office door. Ms. Iwasa introduced Mr. Hashiguchi, stating that she brought him in to assist with the investigation because she trusted him. Ms. Iwasa shared that when the Access Board met the previous evening, it had dismissed any concerns about Ms. LeBlanc's removal from the IP Infusion Board. Ms. Iwasa conveyed that while she was still concerned, she felt her hands were tied.

139. During this conversation, Mr. Natsuumi knocked on Ms. LeBlanc's door. He appeared surprised to see Ms. Iwasa and Mr. Hashiguchi in the office speaking with Ms. LeBlanc and Ms. Solat. Mr. Natsuumi stated that he wanted to say goodbye before leaving to return to Tokyo. He did so, then left for the airport.

140. Before departing IP Infusion on October 31, 2025, after the on-site audit ended, Mr. Okada warned Ms. LeBlanc to be careful of Mr. Savoie because Mr. Oishi and Mr. Savoie were "close," cautioned that all of Mr. Oishi's communications and actions were vetted by Morgan Lewis (specifically by Ms. Yamaguchi), and confessed, "I'm afraid of Kiyo Oishi." Mr. Okada also informed Ms. LeBlanc that Japanese regulators were investigating Access and would likely seek to meet with her.

141. On or about November 5, 2025, Ms. Iwasa wrote to Ms. LeBlanc that she had escalated Ms. LeBlanc's concerns about whistleblower retaliation to the Audit Committee, which had opened a separate investigation into that matter.

142. On or about November 7, 2025, Mr. Martinez, who was still a relatively new employee, received an invitation to meet by Zoom with Ms. Yamaguchi and Access's Head of Legal, Tetsuya Sakamoto. Ms. LeBlanc was not invited, although Mr. Martinez reported to her.

143. Mr. Martinez reached out to Ms. LeBlanc the following day. He shared that during his meeting the previous evening, Ms. Yamaguchi had informed him that the situation at

IP Infusion had become a “loyalty game” for Mr. Oishi. He added that Ms. Yamaguchi proceeded to emphasize that Mr. Martinez was not yet a member of the Bar to practice law and offered to help sponsor his application to the California State Bar. Mr. Martinez made clear to Ms. LeBlanc that he understood Ms. Yamaguchi’s statements to be a *quid pro quo*.

144. According to Mr. Martinez, Ms. Yamaguchi also outright stated to him, “Kelly[] [LeBlanc’s] claims are not valid,” and advised him to be “careful” about speaking with Ms. LeBlanc. Ms. Yamaguchi warned Mr. Martinez that there were “spies” at IP Infusion and that “the walls have ears.” Mr. Martinez was audibly shaken when he conveyed this information to Ms. LeBlanc. He began using a burner phone to communicate with her thereafter and was noticeably avoidant in in-person interactions with her.

145. Ms. LeBlanc told Ms. Solat and Mr. Turner what Mr. Martinez had relayed. They were shocked and concerned.

146. On or about November 11, 2025, Mr. Kato emailed Ms. LeBlanc on behalf of the Audit Board, copying Morgan Lewis attorney Amy Schuh—Ms. Yamaguchi’s law partner—requesting that Ms. LeBlanc sit for an interview with Ms. Schuh to discuss the Memorandum and “the additional issues” she had raised during the October on-site audit.

147. It was clear from the start that Morgan Lewis’s “investigation” was a sham. As an initial matter, Morgan Lewis has long advised the Company closely on business dealings, assuming a collaborative rather than a corrective role.

148. Moreover, Ms. Yamaguchi had a close relationship with Mr. Oishi—during her visits to the office, uproarious laughter was often audible outside his office when the two had closed-door discussions. Ms. Solat’s September 9, 2025 call with Ms. Yamaguchi and Mr. Weil also left Ms. Solat concerned about Morgan Lewis’s ability to be impartial.

149. Ms. LeBlanc and Ms. Solat also reasonably feared that the Company would retaliate against them for reporting their concerns in an interview. They had experienced hostility from Mr. Oishi, including the threat that there would be “consequences” if Ms. LeBlanc did not comply with his orders. After Ms. LeBlanc expressed concerns about Mr. Oishi’s false

revenue projections to the Access Board regarding the Evollabs deal, she had been shut out of those dealings entirely. Ms. LeBlanc was summarily—and without proper process—removed from the IP Infusion Board shortly after submitting the Memorandum.

150. What caused Plaintiffs special concern about the integrity of this investigation, though, were Ms. Yamaguchi's comments—just four days earlier—to Mr. Martinez about the importance of being "loyal" to Mr. Oishi, as well as her thinly veiled threats that "the walls have ears" and there were "spies" at IP Infusion.

151. These appalling statements by a Morgan Lewis partner led Plaintiffs to fear not only that Morgan Lewis would not be impartial in an investigation pertaining to Mr. Oishi, but also that someone—especially Ms. Yamaguchi or Mr. Oishi—may actually be listening in on the interviews.

152. Ms. LeBlanc therefore attempted to negotiate guardrails to ensure that the interview was meaningful. She and Ms. Solat reasoned that if they could record the interviews, they would have proof of what they said such that their words could not be distorted or used against them. Alternatively, if they received assurances that the interviews were occurring over a secure line, inaccessible to third parties, they could be reasonably certain that Ms. Yamaguchi and Mr. Oishi were not eavesdropping.

153. Ms. LeBlanc emailed Ms. Schuh, stating that she would attend and record the interview. In response, Ms. LeBlanc received an invitation for a Microsoft Teams call on November 13, 2025. Ms. LeBlanc understood this response to mean she could record the call.

154. At the start of the November 13, 2025 call, Ms. Schuh said that Access's Audit Committee and IP Infusion had retained her to look into the allegations from the Memorandum, so that Morgan Lewis could provide legal advice to the Company. Ms. Schuh then informed Ms. LeBlanc that the investigation was privileged and confidential between Morgan Lewis and the Company, and that Ms. LeBlanc could not record the interview.

155. Ms. LeBlanc was concerned that she would not be allowed to record the interview. She asked that the interview be conducted on a secure line, as she wanted to at least

feel confident that third parties—namely, Mr. Oishi and Ms. Yamaguchi—would not be able to eavesdrop. Ms. Schuh dismissively claimed that this line was secure but provided no information in support of that statement.

156. Ms. LeBlanc felt that she was unable to proceed with the virtual interview at that time. She informed Ms. Schuh that her concerns were stated in the Memorandum and referred her back to the document before disconnecting. At no time did Ms. LeBlanc state she would never participate in an interview. She merely could not do so under these circumstances.

157. Afterwards, Ms. LeBlanc shared her experience with Ms. Solat, who shared her concerns and ruminated on them in the coming days.

158. Meanwhile, Ms. Schuh repeatedly sent Ms. Solat calendar invitations for interview slots without first confirming that the times worked for Ms. Solat. On one occasion, Ms. Solat was working remotely through a VPN that continually crashed, so she could not rely on her connection to remain stable through the remote interview. Ultimately, when the final interview was scheduled, Ms. Solat determined that she could not sit for the remote interview under the circumstances and informed Ms. Schuh of her position.

159. Both women would have been more than willing to participate in an interview that was not so obviously biased, as Ms. LeBlanc had made clear through her attempts to institute reasonable safeguards.

160. Though Plaintiffs had co-authored the Memorandum with a male employee, Mr. Turner, Morgan Lewis never asked him to sit for an interview. Mr. Turner shared Ms. LeBlanc's and Ms. Solat's concerns that Morgan Lewis's investigation was a sham from the start.

<u>The Company Abruptly Terminated Ms. LeBlanc and Ms. Solat in a Humiliating Fashion</u>

161. On November 20, 2025, three men—Mr. Oishi, Mr. Savoie, and Abhijeet Prabhune, one of Mr. Savoie's direct reports—entered Ms. LeBlanc's office and shut the door. They stood between Ms. LeBlanc and the only exit from her office.

162. Ms. LeBlanc was on a Zoom call with another employee at the time, preparing for an upcoming meeting. Mr. Oishi instructed her to end the Zoom call. After Ms. LeBlanc did so, Mr. Oishi began reading from a script.

163. Mr. Oishi mentioned Ms. LeBlanc's participation in the Memorandum and cited her "failure to participate in" Morgan Lewis's investigation as justification for "the Access Board and Access Legal" team's decision to terminate her, effective immediately.

164. Ms. LeBlanc's sudden termination was especially shocking because the Company had not even terminated the executives whom auditors suspected lied to the Special Investigation Committee—including Mr. Oishi—in this manner. Just a few months later, following her diligent efforts to prevent the ongoing fraud, Ms. LeBlanc's termination was predicated on her reasonable inability to meet with a deeply biased and conflicted investigating law firm without the basic guardrails of a recorded call or secure line.

165. Mr. Oishi warned Ms. LeBlanc not to speak with anyone about the circumstances of her departure and threatened to sue her personally if she did so. The men then seized Ms. LeBlanc's laptop and badge and escorted her out of the building, as if she posed a safety threat or had been caught engaging in serious wrongdoing. Several of her colleagues, including subordinates, witnessed them do so, compounding the humiliation.

166. That same morning, Ms. Solat had expected to meet with Mr. Oishi regarding Mr. Lau's severance agreement. She went to her office and attempted to log into her computer, but her attempts failed. She approached the in-house IT employee and explained the issue, but he stared blankly at her in response. Ms. Solat asked whether he knew what was happening, and he responded solemnly that he did.

167. Ms. Solat headed to Ms. LeBlanc's office to let her know what had transpired, but when she knocked, Mr. Savoie answered. He opened the door just a sliver and told Ms. Solat to "come back later."

168. Ms. Solat returned to her office and waited in apprehension for a few minutes. Then, the three men—Mr. Oishi, Mr. Savoie, and Mr. Prabhune—entered Ms. Solat's office to terminate her, as they had Ms. LeBlanc.

169. Mr. Oishi read a script that was seemingly identical to the one he recited to Ms. LeBlanc, terminating Ms. Solat effective immediately and threatening to sue her personally if she spoke to anyone about the circumstances of her departure.

170. Ms. Solat glanced at her desk and noticed her whistleblower training certificate, which she had received after completing whistleblower retaliation training just three days prior. She held up the certificate and said, in substance, "how ironic: *this* is what this is all about." Mr. Oishi did not respond. As he had done with Ms. LeBlanc, he proceeded to escort Ms. Solat from the premises in front of several of her colleagues, in a demeaning public display.

171. The Company did not, however, terminate Mr. Turner, Plaintiffs' male colleague who had participated in the Memorandum, much less humiliate him in front of his colleagues. Instead, Mr. Turner remained an employee and, without reprimand, was allowed to retire as he had planned. After he retired in February 2026, the Company offered Mr. Turner a contract to work as a consultant.

172. The Company terminated Ms. LeBlanc and Ms. Solat in a manner that departed from IP Infusion's typical practice. Ordinarily, IP Infusion gave employees facing termination the courtesy of two weeks' notice. Employees in this situation were permitted to sit for an exit interview and transition their work. IP Infusion would also inform the finance department in advance of the forthcoming termination, enabling the department to provide the soon-to-be-terminated employee's final paycheck on their last day. Finally, IP Infusion always offered terminated employees a severance package.

173. By contrast, the Company terminated Ms. LeBlanc and Ms. Solat—IP Infusion's only female executives—immediately, without offering any severance or notice, and escorted them out of the building. IP Infusion had not informed the finance department in advance, so neither Ms. LeBlanc nor Ms. Solat received their final paychecks at the time of their termination.

Nor was HR aware of the forthcoming terminations, as evidenced by IP Infusion's failure to provide Plaintiffs with the legally required exit paperwork, including EDD Form DE 2320, COBRA and HIPAA notices, and unemployment insurance information.

174. Moreover, IP Infusion did not give its retirement account administrator notice of Plaintiffs' terminations. As a result, both women were unable to roll over their retirement accounts until approximately six months after their terminations. All of these factors, taken together, highlighted the discriminatory and retaliatory nature of Ms. LeBlanc and Ms. Solat's terminations.

175. Furthermore, Ms. LeBlanc had been scheduled to meet with KPMG, IP Infusion's outside auditors, on or about December 1, 2025—the week after her termination. KPMG had invited Ms. LeBlanc to attend this meeting to discuss IP Infusion's compliance efforts, and Ms. LeBlanc intended to disclose her ongoing concerns to the auditors at that time.

176. Instead, when KPMG representatives arrived at the IP Infusion offices on or about December 1, 2025, Mr. Turner intercepted them and explained that the Company had terminated Plaintiffs. According to Mr. Turner, one of the KPMG consultants responded with words to the effect of, "that's the worst possible thing [the Company] could do. That's a lawsuit."

177. Upon information and belief, at a meeting shortly after Plaintiffs' terminations, Mr. Oishi announced that the two women had been dismissed because IP Infusion was "going in a different direction," or words to that effect. He made no mention of their alleged "failure to participate" in Morgan Lewis's investigation, much less the existence of a whistleblower investigation into his own perpetration of fraud.

178. Mr. Oishi's anemic explanation—which was inconsistent with the reasons he cited during the termination meetings—for two significant and sudden terminations left room for speculation among IP Infusion employees, exacerbating the harm to Plaintiffs' reputations.

179. As a direct result of Defendants' conduct, Plaintiffs have suffered enormously. Ms. LeBlanc has experienced persistent, intense anxiety and depressive symptoms, bouts of

crying and panic, difficulty sleeping, recurring nightmares about her termination, and headaches that she did not experience before her termination.

180. Ms. Solat, who is 72 years old, has suffered from daily anxiety and depression, sleep impairment, and nightmares involving Mr. Oishi and Ms. Yamaguchi. Her preexisting chronic medical condition has been severely exacerbated. She is also in financial distress, given that she is a cancer survivor carrying substantial medical debt, she has care responsibilities for a son recovering from a traumatic brain injury, and, having planned to work several more years at IP Infusion, she now has no realistic prospect of reemployment.

Access Falsely Painted Ms. LeBlanc and Ms. Solat as the Wrongdoers

181. On January 30, 2026, Access published a new report (the "Status Report"), purporting to explain the steps it had taken to eliminate the influence on financial reporting of those individuals implicated in the financial wrongdoing outlined in the Final Report.[8]

182. The Status Report detailed a renewal of the Company's management structure in order to prevent future wrongdoing and stated that with this change in management structure, the COO and CHRO of IP Infusion had retired.

183. These statements were the latest in Access's series of false publications designed to give investors, regulators, and the public the impression that IP Infusion was eliminating the source of the fraud.

184. In reality, Mr. Oishi used his authority as the highest-ranking executive of both Access and IP Infusion to shield himself from culpability and consolidate power. In the process, he used the banner of Access to smear Ms. LeBlanc and Ms. Solat, female whistleblowers who sincerely attempted to salvage IP Infusion, by falsely suggesting that they participated in the fraud.

185. On August 26, 2026, Access announced that Mr. Oishi was no longer President and CEO of Access, nor Chairman of its Board of Directors. Instead, he would now serve only as an advisor. Mr. Yoshioka, formerly of Access's Audit Board and most recently its CFO,

[8] ACCESS Co., Ltd., *Notice Regarding Disclosure of the Improvement Plan and Status Report* (Jan. 30, 2026), https://www.access-company.com/wp-content/blogs.dir/3/files/2026/01/n260130_1.pdf.

assumed the role of Representative Director, President & CEO of Access. As Mr. Yoshioka vacated Access's CFO role, Mr. Natsuumi was appointed to replace him. Thus, the same man who Mr. Okada had warned Ms. LeBlanc to be "very, very careful" about now has control over the financials of the Company.

FIRST CAUSE OF ACTION
Whistleblower Retaliation
Lab. Code § 1102.5(b)&(c)
By Plaintiffs LeBlanc and Solat
Against IP Infusion and Access

186. Plaintiffs re-allege and incorporate by reference all preceding paragraphs as alleged above as if fully set forth herein.

187. IP Infusion and Access were Plaintiffs' employers during the relevant period. Moreover, Defendants acted on one another's behalf at all relevant times.

188. Lab. Code § 1102.5(b) prohibits employers, or any person acting on behalf of the employer, from retaliating against employees for disclosing information that the employee has reasonable cause to believe discloses a violation of state or federal statute, or a violation of or noncompliance with a local, state, or federal rule or regulation, if the disclosure is made to, *inter alia*, a person with authority over the employee or another employee who has the authority to investigate, discover, or correct the violation or noncompliance.

189. Plaintiffs had reasonable cause to believe (and were correct) that the Company's false representations in publicly published reports—specifically, that the employees who were involved in the fraud would no longer maintain an influence over the business—constituted schemes to defraud people, including investors and potential investors, shareholders, and stakeholders, of money by false or fraudulent pretenses and involved the falsification of corporate documents.

190. Plaintiffs also had reasonable cause to believe (and were correct) that Mr. Oishi's directives to inflate or overstate IP Infusion's projected revenue constituted schemes to defraud people, including clients and potential investors, of money by false or fraudulent pretenses and involved the falsification of corporate documents.

191. Plaintiffs engaged in protected activity under Lab. Code § 1102.5(b) when they disclosed information that they had reasonable cause to believe disclosed violations of several federal and state statutes, including:

- Civ. Code §§ 1709–10 (defining and imposing liability for deceit);
- Corp. Code § 1507 (imposing liability on "officers, directors, employees or agents of a corporation" for knowingly publishing or participating in the publishing of false corporate documents, making or causing to be made false entries in corporate records, or altering corporate records with intent to deceive);
- Pen. Code § 484(a) (imposing criminal liability for defrauding any person of money through false or fraudulent representation or pretense);
- Pen. Code § 532 (imposing criminal liability for defrauding any person of money through false or fraudulent representation or pretense);
- U.S.C. § 1341 (prohibiting mail fraud); and
- U.S.C. § 1343 (prohibiting wire fraud).

192. Plaintiffs engaged in protected activity under Lab. Code § 1102.5(b) on at least the following occasions:

- During a July 2025 meeting with Mr. Oishi, when Ms. Solat disclosed that keeping Mr. Lau and Mr. Ogata in business roles at IP Infusion contravened the Company's public representations to the contrary and opened the door to continued wrongdoing;
- On or about August 6, 2025, when Ms. LeBlanc and Ms. Solat each confronted Mr. Oishi about his instruction to Ms. LeBlanc to defraud a customer by inflating engineering labor costs to make a prospective deal more profitable;
- On or about August 21, 2025, when Ms. LeBlanc and Ms. Solat objected to Mr. Oishi's insistence that Mr. Ogata serve as a business advisor with IP Infusion, reporting that the fraud revealed in the Final Report was severe enough to warrant his termination;

- In early September 2025, when Ms. LeBlanc disclosed her concerns regarding Defendants' ongoing fraud to Mr. Ishida;
- On or about September 3, 2025, when Ms. LeBlanc and Ms. Solat reported their concerns about ongoing fraud at the Company and Mr. Oishi's involvement in such fraud to Mr. Fujii;
- On September 4, 2025, when Ms. LeBlanc and Ms. Solat submitted a Memorandum to the Audit Board that expressly raised concerns about ongoing fraud at the Company;
- On or about September 22, 2025, when Ms. LeBlanc emailed the Audit Board, affirming her agreement with the concerns Mr. Turner had raised about Mr. Oishi, Mr. Ogata, and Mr. Lau's continued presence at the Company following the Final Report and dishonesty during the Special Investigation;
- On or about October 30, 2025, when Ms. LeBlanc and Ms. Solat each informed the Audit Committee of Mr. Ogata's continued employment and influence over the business;
- On or about October 30, 2025, when Ms. Solat provided the Audit Committee with a copy of the September 4, 2025 Memorandum and shared evidence in support of her concerns with Ms. Iwasa; and
- On or about October 30, 2025, when Ms. LeBlanc disclosed and discussed with Ms. Iwasa that her removal from the IP Infusion Board might have been an act of whistleblower retaliation—a complaint that Ms. Iwasa relayed to the Audit Committee on November 5, 2025.

193. Separate from Lab. Code § 1102.5(b), Lab. Code § 1102.5(c) prohibits employers, or any person acting on behalf of the employer, from retaliating against employees for refusing to participate in an activity that would result in a violation of state or federal statute, or a violation of or noncompliance with a local, state, or federal rule or regulation.

194. Plaintiffs also engaged in protected activity under Lab. Code § 1102.5(c) by refusing to participate in activities that would have resulted in violations of the above statutes.

195. Plaintiffs engaged in protected activity under Lab. Code § 1102.5(c) on at least the following occasions:

- On or about August 5, 2025, when Mr. Oishi instructed Ms. LeBlanc to inflate engineering labor costs to make a prospective deal more profitable for IP Infusion, thereby defrauding the customer, and she refused. In addition to defrauding the client, Mr. Oishi's instruction would have resulted in falsified corporate documents that contained intentionally inflated costs;
- On or about August 6, 2025, when Ms. LeBlanc reiterated her refusal to obey Mr. Oishi's above directive and Ms. Solat voiced her refusal as well; and
- On or about September 3, 2025, when Ms. LeBlanc refused to comply with Mr. Oishi's instruction not to downgrade IP Infusion's revenue forecast, despite knowing it was overstated by a material amount. Mr. Oishi's instruction would have manipulated IP Infusion's financials and, given the importance of IP Infusion's success to Access, induced investment in both businesses, thereby defrauding investors, shareholders, and/or stakeholders of their money by false pretenses. Further, it would have resulted in the falsification of corporate documents containing intentionally inflated revenue.

196. In response to Plaintiffs' protected activities, the Company treated them with hostility and subjected them to retaliation, including by removing Ms. LeBlanc from the IP Infusion Board and ultimately terminating her and Ms. Solat's employment.

197. The fact that Mr. Oishi mentioned Plaintiffs' submission of the September 4, 2025 Memorandum when terminating them is compelling reason to believe that Plaintiffs' protected activities were *at least* a contributing factor to their terminations.

198. Further, there exists a rebuttable presumption under Lab. Code § 98.6(b) in favor of Plaintiffs' claims because the Company discharged Plaintiffs within 90 days of several instances of their protected activity.

199. Additionally, it is not credible that Access and IP Infusion terminated Plaintiffs for "failing to participate in" Morgan Lewis's investigation, given that the investigation was a sham and the Company did not even terminate executives implicated in fraud in the manner that it terminated Plaintiffs. The Company's implausible explanation for Plaintiffs' terminations suggests that the real reason for the terminations was *at least* in part retaliatory.

200. As a result of the Company's retaliatory conduct, Plaintiffs have suffered and continue to suffer substantial lost earnings and other employment benefits.

201. As a result of the Company's retaliatory conduct, Plaintiffs have suffered and continue to suffer emotional distress, humiliation, shame, anxiety, and embarrassment, giving rise to Plaintiffs' damages in an amount to be proven at the time of trial.

202. The Company ratified the actions carried out by Mr. Oishi, who was at all relevant times an officer, director, and/or managing agent of IP Infusion and Access. Mr. Oishi's and the Company's willful, malicious, fraudulent, or oppressive acts were committed with the wrongful intent to injure Plaintiffs in conscious disregard of their rights, entitling Plaintiffs to punitive damages.

203. Plaintiffs are entitled to attorneys' fees and costs under Lab. Code § 1102.5(j).

204. The Company is further liable for a civil penalty not exceeding ten thousand dollars ($10,000) for each violation of Lab. Code § 1102.5.

SECOND CAUSE OF ACTION
Whistleblower Retaliation
Lab. Code § 98.6
By Plaintiffs LeBlanc and Solat
Against IP Infusion and Access

205. Plaintiffs re-allege and incorporate by reference all preceding paragraphs as alleged above as if fully set forth herein.

206. IP Infusion and Access were Plaintiffs' employers during the relevant period.

207. Lab. Code § 98.6(a) prohibits employers from discharging an employee or "in any manner discriminat[ing], retaliat[ing], or tak[ing] any adverse action against any employee . . . because the employee . . . engaged in any conduct delineated in this chapter, including the conduct described in subdivision (k) of Section 96, and Chapter 5 (commencing with Section 1101) of Part 3 of Division 2[.]"

208. "By its terms, section 98.6 incorporates violations of other sections of the Labor Code, including section 1102.5. . . . [T]he Legislature intentionally crafted a statutory scheme with such redundancy in order to provide robust worker protections." *People ex rel. Garcia-Brower v. Kolla's, Inc.*, 529 P.3d 49, 57–58 (Cal. 2023) (internal citation omitted).

209. Thus, by subjecting Plaintiffs to retaliation in violation of Lab. Code § 1102.5(b) and (c), including by terminating their employment, the Company also violated Lab. Code § 98.6.

210. There exists a rebuttable presumption under Lab. Code § 98.6(b) in favor of Plaintiffs' claims because the Company discharged Plaintiffs within 90 days of several instances of their protected activity.

211. As a result of the Company's retaliatory conduct, Plaintiffs have suffered and continue to suffer substantial lost earnings and other lost employment benefits.

212. As a result of the Company's retaliatory conduct, Plaintiffs have suffered and continue to suffer emotional distress, humiliation, shame, anxiety, and embarrassment, giving rise to Plaintiffs' damages in an amount to be proven at the time of trial.

213. The Company ratified the actions carried out by Mr. Oishi, who was at all relevant times an officer, director, and/or managing agent of IP Infusion and Access. Mr. Oishi's and the Company's willful, malicious, fraudulent, or oppressive acts were committed with the wrongful intent to injure Plaintiffs in conscious disregard of their rights, entitling Plaintiffs to punitive damages.

214. The Company is liable for a civil penalty not exceeding ten thousand dollars ($10,000) for each violation of Lab. Code § 98.6.

THIRD CAUSE OF ACTION

Discrimination – Gender
FEHA, Gov't Code §§ 12940(a), 12940 *et seq.*
By Plaintiffs LeBlanc and Solat
Against IP Infusion and Access

215. Plaintiffs re-allege and incorporate by reference all preceding paragraphs as alleged above as if fully set forth herein.

216. At all relevant times, IP Infusion and Access were "employers" under Gov't Code § 12926(d) because they regularly employed five or more persons.

217. The FEHA prohibits employers from, *inter alia*, discharging or discriminating against employees "in compensation or in terms, conditions, or privileges of employment" based on protected characteristics, including gender (and sex). Gov't Code § 12940(a).

218. Plaintiffs, women employees, belonged to a protected class based on their gender.

219. Plaintiffs were qualified for and performing well in their positions.

220. The Company discriminated against Plaintiffs in the terms, conditions, or privileges of employment, including by requiring them to participate in a sham interview and thereafter terminating their employment.

221. The Company treated similarly situated employees who do not belong to Plaintiffs' protected class more favorably. A male employee, Mr. Turner, engaged in the same conduct as Plaintiffs by participating in the September 4, 2025 Memorandum, but the Company did not require him to sit for an interview with Morgan Lewis or terminate his employment.

222. As a result of the Company's discriminatory conduct, Plaintiffs have suffered and continue to suffer substantial losses in earnings and other employment benefits.

223. As a result of the Company's discriminatory conduct, Plaintiffs also have suffered and continue to suffer emotional distress, humiliation, shame, anxiety, and embarrassment, giving rise to damages in an amount to be proven at the time of trial.

224. The Company ratified the actions carried out by Mr. Oishi, who was at all relevant times an officer, director, and/or managing agent of IP Infusion and Access. Mr. Oishi's and the Company's willful, malicious, fraudulent, or oppressive acts were committed with the

wrongful intent to injure Plaintiffs in conscious disregard of their rights, entitling Plaintiffs to punitive damages.

225. Plaintiffs are entitled to attorneys' fees and costs under Gov't Code § 12965(c).

FOURTH CAUSE OF ACTION
Hostile Work Environment – Gender
FEHA, Gov't Code §§ 12923, 12940(j), 12940 *et seq.*
By Plaintiffs LeBlanc and Solat
Against All Defendants

226. Plaintiffs re-allege and incorporate by reference all preceding paragraphs as alleged above as if fully set forth herein.

227. At all relevant times, IP Infusion and Access were "employers" under Gov't Code § 12926(d) because they regularly employed five or more persons.

228. Under Gov't Code § 12940(j)(3), Mr. Oishi is personally liable for any harassment he perpetrated against Plaintiffs.

229. FEHA prohibits employers from, *inter alia*, harassing employees based on protected characteristics, including gender (or sex). Gov't Code § 12940(j).

230. "Harassment creates a hostile, offensive, oppressive, or intimidating work environment and deprives victims of their statutory right to work in a place free of discrimination when the harassing conduct sufficiently offends, humiliates, distresses, or intrudes upon its victim, so as to disrupt the victim's emotional tranquility in the workplace, affect the victim's ability to perform the job as usual, or otherwise interfere with and undermine the victim's personal sense of well-being." Gov't Code § 12923(a).

231. Even "[a] single incident of harassing conduct is sufficient to create a triable issue regarding the existence of a hostile work environment if the harassing conduct has unreasonably interfered with the plaintiff's work performance or created an intimidating, hostile, or offensive working environment." Gov't Code § 12923(b).

232. Plaintiffs, female employees, belonged to a protected class based on their gender.

233. Defendants subjected Plaintiffs to gender-based harassment and severely mistreated them relative to their male counterparts when, *inter alia*, Mr. Oishi threatened that the

women must “never to speak of this again” after they raised concerns about Mr. Ogata; Mr. Oishi pressured Ms. LeBlanc on different occasions to participate in fraud and warned her of “consequences” if she refused; and the Company instructed Plaintiffs, but not their male counterpart, to sit for interviews in a sham investigation conducted by a law firm whose partner claimed that the “walls have ears” and that “spies” exist at IP Infusion. The harassment culminated when Defendants, through Mr. Oishi, who was flanked by two other imposing men, accosted Plaintiffs to terminate their employment in a demeaning fashion. Even after the terminations, Access smeared Plaintiffs’ names in the Status Report, suggesting that they were involved in the fraud that male executives—Mr. Oishi, Mr. Ogata, and Mr. Lau—were found to have committed. Further, the Company deprived Plaintiffs of the severance that male fraudsters at the “old-fashioned boys’ club” received.

234. Defendants’ harassing conduct was severe or pervasive, creating a hostile, offensive, oppressive, and intimidating work environment and depriving Plaintiffs of their statutory right to work in a place free of discrimination based on their gender.

235. Defendants’ conduct disrupted Plaintiffs’ emotional tranquility in the workplace, affecting their ability to perform their jobs as usual, and dramatically interfered with Plaintiffs’ well-being.

236. As a result of Defendants’ harassing conduct, Plaintiffs have suffered and continue to suffer substantial losses in earnings and other employment benefits.

237. As a result of Defendants’ harassing conduct, Plaintiffs have suffered and continue to suffer emotional distress, humiliation, shame, anxiety, and embarrassment, giving rise to damages in an amount to be proven at the time of trial.

238. The Company ratified the actions carried out by Mr. Oishi, who was at all relevant times an officer, director, and/or managing agent of IP Infusion and Access. Mr. Oishi’s and the Company’s willful, malicious, fraudulent, or oppressive acts were committed with the wrongful intent to injure Plaintiffs in conscious disregard of their rights, entitling Plaintiffs to punitive damages.

239. Plaintiffs are also entitled to attorneys' fees and costs under Gov't Code § 12965(c).

FIFTH CAUSE OF ACTION
Wrongful Discharge in Violation of Public Policy
By Plaintiffs LeBlanc and Solat
Against IP Infusion and Access

240. Plaintiffs re-allege and incorporate by reference all preceding paragraphs as alleged above as if fully set forth herein.

241. IP Infusion and Access were Plaintiffs' employers during the relevant period.

242. A violation of Lab. Code § 1102.5 or the FEHA constitutes a violation of California public policy because of the state's interest in preventing retaliation and discrimination in employment.

243. As set forth above, the Company terminated Plaintiffs in retaliation for their protected activity, in violation of Lab. Code § 1102.5, and on the basis of their gender, in violation of the FEHA.

244. The Company therefore violated public policy by terminating Plaintiffs.

245. As a result of the Company's wrongful conduct, Plaintiffs have suffered and continue to suffer substantial losses in earnings and other employment benefits.

246. As a result of the Company's wrongful conduct, Plaintiffs have suffered and continue to suffer emotional distress, humiliation, shame, anxiety, and embarrassment, giving rise to Plaintiffs' damages in an amount to be proven at the time of trial.

247. The Company ratified the actions carried out by Mr. Oishi, who was at all relevant times an officer, director, and/or managing agent of IP Infusion and Access. Mr. Oishi's and the Company's willful, malicious, fraudulent, or oppressive acts were committed with the wrongful intent to injure Plaintiffs in conscious disregard of their rights, entitling Plaintiffs to punitive damages.

SIXTH CAUSE OF ACTION

Intentional Infliction of Emotional Distress
By Plaintiffs LeBlanc and Solat
Against All Defendants

248. Plaintiffs re-allege and incorporate by reference all preceding paragraphs as alleged above as if fully set forth herein.

249. When the Company terminated Ms. LeBlanc's employment, Mr. Oishi and two other imposing men entered her office, closed her office door, and stood between her and the only exit. The men then escorted her out of the building, giving the impression to onlookers that she had engaged in serious wrongdoing.

250. When the Company terminated Ms. Solat's employment, Mr. Oishi and two other imposing men entered her office, closed her office door, and stood between her and the only exit. The men then escorted her out of the building, giving the impression to onlookers that she had engaged in serious wrongdoing.

251. Defendants' decision to send three imposing men into the offices of the Plaintiffs—both of whom are petite women—when they were alone physically intimidated the women and made them fear for their physical safety. Defendants never terminated a male in this manner and, in fact, allowed male executives who were terminated around the same time to negotiate a severance and depart with dignity.

252. Defendants' conduct was outrageous, and Defendants acted with the intention to cause, or with reckless disregard of the probability of causing, emotional distress. As an actual and proximate cause of Defendants' conduct, Plaintiffs suffered severe emotional distress.

253. Further, in its January 30, 2026 Status Report, Access described a renewal of the Company's management structure designed to prevent future wrongdoing and stated that with this change in management structure, the COO and CHRO had retired.

254. This statement falsely placed blame on Plaintiffs for the Company's inadequate internal financial controls and suggested that Plaintiffs were involved in the fraud described in the Final Report. In reality, Plaintiffs repeatedly resisted and endeavored to prevent the Company's ongoing fraud.

255. By deliberately spreading false statements to the effect that Plaintiffs engaged in fraud, Access engaged in outrageous conduct. Access acted with the intention to cause, or with reckless disregard of the probability of causing, emotional distress. As an actual and proximate cause of Access's conduct, Plaintiffs suffered severe emotional distress.

256. As a result of Defendants' wrongful conduct, Plaintiffs have suffered and continue to suffer emotional distress, humiliation, shame, anxiety, and embarrassment, giving rise to damages in an amount to be proven at the time of trial.

257. The Company ratified the actions carried out by Mr. Oishi, who was at all relevant times an officer, director, and/or managing agent of IP Infusion and Access. Mr. Oishi's and the Company's willful, malicious, fraudulent, or oppressive acts were committed with the wrongful intent to injure Plaintiffs in conscious disregard of their rights, entitling Plaintiffs to punitive damages.

SEVENTH CAUSE OF ACTION
Misrepresentation
Lab. Code § 1050
By Plaintiffs LeBlanc and Solat
Against Access

258. Plaintiffs re-allege and incorporate by reference all preceding paragraphs as alleged above as if fully set forth herein.

259. IP Infusion and Access were Plaintiffs' employers during the relevant period.

260. Lab. Code § 1050 imposes liability on "[a]ny person, or agent or officer thereof, who, after having discharged an employee from the service of such person . . . by any misrepresentation prevents or attempts to prevent the former employee from obtaining employment, is guilty of a misdemeanor."

261. In its January 30, 2026 Status Report, Access described a renewal of the Company's management structure designed to prevent future wrongdoing and stated that with this change in management structure, the COO and CHRO had retired.

262. This statement falsely placed blame on Plaintiffs for the Company's inadequate internal financial controls and suggested that they were involved in the fraud described in the

Final Report. In reality, Plaintiffs repeatedly resisted and endeavored to prevent the Company's ongoing fraud.

263. By intentionally and maliciously misrepresenting to the public, including to Plaintiffs' prospective employers, that Plaintiffs engaged in fraud or other financial wrongdoing, Access has prevented and/or attempted to prevent Plaintiffs from obtaining new employment.

264. As a result of Access's conduct, Plaintiffs have suffered and continue to suffer damages in an amount to be proven at the time of trial.

265. Under Lab. Code § 1054, Plaintiffs are entitled to treble damages.

EIGHTH CAUSE OF ACTION

Defamation – Libel
Civ. Code §§ 44, 45, 45a
By Plaintiffs LeBlanc and Solat
Against Access

266. Plaintiffs re-allege and incorporate by reference all preceding paragraphs as alleged above as if fully set forth herein.

267. Civ. Code § 45 defines libel as "a false and unprivileged publication by writing . . . which exposes any person to hatred, contempt, ridicule, or obloquy, or which causes him to be shunned or avoided, or which has a tendency to injure him in his occupation."

268. Civ. Code § 45a provides that "libel which is defamatory of the plaintiff without the necessity of explanatory matter, such as an inducement, innuendo or other extrinsic fact, is said to be a libel on its face."

269. In its January 30, 2026 Status Report, Access described a renewal of the Company's management structure designed to prevent future wrongdoing and stated that with this change in management structure, the COO and CHRO had retired.

270. This statement falsely placed blame on Plaintiffs for the Company's inadequate internal financial controls and suggested that they were involved in the fraud described in the Final Report. In reality, Plaintiffs repeatedly resisted and endeavored to prevent the Company's ongoing fraud.

271. This statement constituted a false and unprivileged publication by writing, which has a tendency to injure Plaintiffs in their occupations.

272. This statement constitutes a libel on its face because it falsely suggests that Plaintiffs engaged in a crime—fraud—and, accordingly, is defamatory without the necessity of explanatory matter.

273. This statement caused Plaintiffs to suffer loss of reputation, shame, humiliation, and hurt feelings, and also caused Plaintiffs to suffer damages in their trades, professions, and occupations, giving rise to damages in an amount to be proven at the time of trial.

274. Access made the libelous publication with actual malice.

NINTH CAUSE OF ACTION
Invasion of Privacy – False Light
By Plaintiffs LeBlanc and Solat
Against Access

275. Plaintiffs re-allege and incorporate by reference all preceding paragraphs as alleged above as if fully set forth herein.

276. In its January 30, 2026 Status Report, Access described a renewal of the Company's management structure designed to prevent future wrongdoing and stated that with this change in management structure, the COO and CHRO had retired.

277. This statement falsely placed blame on Plaintiffs for the Company's inadequate internal financial controls and suggested that they were involved in the fraud described in the Final Report. In reality, Plaintiffs repeatedly resisted and endeavored to prevent the Company's ongoing fraud.

278. By making this statement, Access caused publicity to be generated of Plaintiffs that was false or misleading, and this publicity was offensive to a reasonable person.

279. This statement caused Plaintiffs to suffer loss of reputation, shame, humiliation, and hurt feelings, as well as caused Plaintiffs to suffer damages in their trades, professions, and occupations, in an amount to be proven at the time of trial.

280. Access made the statement with actual malice.

PRAYER FOR RELIEF

WHEREFORE, Plaintiffs respectfully request relief as follows:

A. General, special, and compensatory damages, including, but not limited to, lost wages, earnings, and other employment benefits, and damages for emotional distress;

B. Punitive damages;

C. Treble damages as provided by law;

D. Statutory and civil penalties as provided by law;

E. Pre-judgment and post-judgment interest as provided by law;

F. Attorneys' fees and costs under applicable law, including but not limited to Lab. Code § 1102.5(j) and Gov't Code § 12965(c), including expert fees and costs; and

G. Such additional and further relief as this forum may deem just and proper.

DATED: September 8, 2026

KATZ BANKS KUMIN LLP

By: Catherine Seita

Catherine Seita
Saba Bireda
Sarah E. Nesbitt
Counsel for Plaintiffs

DEMAND FOR JURY TRIAL

Plaintiffs hereby demand a trial by jury.

DATED: September 8, 2026

KATZ BANKS KUMIN LLP

By: Catherine Seita
Catherine Seita
Saba Bireda
Sarah E. Nesbitt
Counsel for Plaintiffs