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February 24, 2022

Company Name: COLOPL, Inc.
Representative: Takashi Miyamoto, President
(Securities Code: 3668
Tokyo Stock Exchange First Section)
Inquiries: Yoshiaki Harai, Executive Director
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Notice of Change in Specified Subsidiary

COLOPL, Inc. (the "Company") hereby announces that the meeting of the Board of Directors held on February 24, 2022, the Company decided to establish the "COLOPL NEXT No. 8 Fund Investment Partnership" (the "Fund"). After the Company completes its investment in the Fund, the fund will become a specified subsidiary of the Company as follows.

Notes

1. Reason for the Change in Specified Subsidiary

The Company resolved at the meeting of the Board of Directors held on February 24, 2022, to establish the Fund for the purpose of investing in domestic and overseas start-up companies, etc. that provide services mainly in the entertainment domain or for BtoC. Once the Company completes its investment in the Fund, the fund will become a specified subsidiary of the Company, as the total amount of investment in the Fund is equivalent to more than 10% of the Company's capital.

2. Overview of Changing Subsidiary

(1) Name	COLOPL NEXT No. 8 Fund Investment Partnership	
(2) Address	9-7-2 Akasaka, Minato-ku, Tokyo	
(3) Basis for Establishment, etc.	Voluntary partnership based on the Civil Code	
(4) Purpose of Composition	Investment in domestic and overseas start-up companies, etc.	
(5) Composition Date	April 2022 (planned)	
(6) Total Amount of Investment	Up to 5,050 million yen (planned)	
(7) Investors, Investment Ratio and Investor Overview	99.01% COLOPL, Inc. (the Company)	
(8) Overview of Managing Partners	Name	COLOPL NEXT, Inc.
	Address	9-7-2 Akasaka, Minato-ku, Tokyo
	Title and Name of Representative	Shintaro Yamakami, CEO
	Main business	Investment Business
	Paid-in capital	100 million yen

(9) Relationship between the Company and the Fund	Capital Relationship	The Company plans to invest 99.01% in the fund.
	Personal Relationship	COLOPL NEXT, Inc., a wholly owned subsidiary of the Company, is the managing partner of the fund.
	Business Relationship	There is no business relationship between the Company and the fund. COLOPL NEXT, Inc., a wholly owned subsidiary of the Company, is the managing partner of the fund.

3. Scheduled

Date of Resolution by the Meeting of the Board of Directors	February 24, 2022
Date of Contract Execution	April 2022 (planned)
Date of Payment of Investment Amount	Undecided *Investment will be made sequentially according to the capital call method.

4. Future Outlook

The impact of this transfer on our results of operations is negligible. If a significant impact on business results is expected in the future, it will be promptly disclosed.

End.