

April 12, 2022

Name of Company: KLab Inc.

Representative: Hidekatsu Morita,
Representative Director,
President and CEO
(TSE Prime Market: 3656)

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Notice Concerning Change in the Largest Shareholder as a Principal Shareholder

KLab Inc. (“the Company”) has announced that there has been a change in the largest shareholder as a principal shareholder on March 31, 2022 as follows.

Notes

1. Background for the Change

The register of shareholders as of March 31, 2022 was sent from Sumitomo Mitsui Trust Bank, Limited, the shareholder registry administrator for the Company, where the following change in a principal shareholder was confirmed

2. Overview of the Shareholder that Changed

(1) Overview of the shareholder who newly became the largest shareholder as a principal shareholder

| | |
|----------------------------------|---|
| Name | The Master Trust Bank of Japan, Ltd. (Trust Account) |
| Address | 2-11-3 Hamamatsucho, Minato-ku, Tokyo |
| Name and Title of Representative | Toshikazu Mukohara (Representative Director, President) |
| Business | Asset management services such as pensions, investment trusts, other ancillary services |
| Capital | 10 billion yen |

(2) Overview of the shareholder who is no longer the largest shareholder as a principal shareholder

| | |
|-----------------------------|-----------------------|
| Name | Tetsuya Sanada |
| Address | Koto-ku, Tokyo |
| Relationship to the Company | Director and Chairman |

3. Number of Voting Rights Held By the Shareholder Before and After the Change (Number of Shares Held) and Percentage of Voting Rights Held

(1) The Master Trust Bank of Japan, Ltd. (Trust Account)

| | Number of Voting Rights (Number of Shares Held) | Percentage of Total Voting Rights Outstanding | Rank Among Principal Shareholders |
|--|---|---|-----------------------------------|
| Before Change (as of December 31, 2021) | 39,730 rights (3,973,000 shares) | 10.46% | 2nd |
| After Change (as of March 31, 2022) | 41,048 rights (4,104,800 shares) | 10.80% | 1st |

(2) Tetsuya Sanada

| | Number of Voting Rights (Number of Shares Held) | Percentage of Total Voting Rights Outstanding | Rank Among Principal Shareholders |
|--|---|---|-----------------------------------|
| Before Change (as of December 31, 2021) | 40,427 rights (4,042,700 shares) | 10.64% | 1st |
| After Change (as of March 31, 2022) | 40,427 rights (4,042,700 shares) | 10.64% | 2nd |

(Notes)

1. The number of voting rights held before the change is as of December 31, 2021. The percentage of total voting rights outstanding before the change is calculated based on the number of voting rights related to the number of shares obtained by subtracting the number of shares not having voting rights based on the shareholder register as of that date from the total number of 38,631,100 shares issued and outstanding as of that date (652,100 shares).
2. The number of voting rights held after the change is as of March 31, 2022. The percentage of total voting rights outstanding after the change is calculated based on the number of voting rights obtained by subtracting the number of shares not having voting rights based on the shareholder register as of the that date from the total number of 38,631,100 shares issued and outstanding as of the that date (652,100 shares).
3. Percentage of total voting rights outstanding is rounded down to the third decimal place.

4. Future Outlook

The Master Trust Bank of Japan, Ltd. (Trust Account) has held the Company shares in a stable manner as a principal shareholder of the Company. Therefore, the Company does not expect this transfer to have any impact on management.