



June 13, 2022

For immediate release

Company name: kaonavi, inc.
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Representative Director, President & CEO
Code: 4435 (TSE Growth)
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Notice Concerning Change in Major Shareholder

kaonavi, inc. (the “Company”) hereby announces that there has been a change in the major shareholder of the Company on June 6, 2022, as described below.

1. Background of the change

The Company has confirmed a change in a major shareholder through the change report of large shareholding report submitted to the Kanto Local Finance Bureau on June 13, 2022, by Mizuho Securities Co., Ltd.

2. Overview of the shareholder subject to the change

| | |
|--------------------------------------|---|
| (1) Name | Asset Management One Co., Ltd. |
| (2) Address | 1-8-2 Marunouchi, Chiyoda-ku, Tokyo |
| (3) Name and title of representative | Akira Sugano, President & CEO |
| (4) Description of business | Investment trust management business, investment advisory and agency business, Type II financial instruments business, commodity investment advisory business, and any other business incidental or related to the above businesses |
| (5) Capital | 2,000 million yen |

3. Number of voting rights (number of shares held) by applicable shareholder and its ratio to the voting rights held by all shareholders before and after the change

| | Number of voting rights (Number of shares held) | Ratio of voting rights held | Ranking among major shareholders |
|--|--|--------------------------------|-------------------------------------|
| Before the change (As of November 30, 2021) | 10,485 (1,048,500 shares) | 9.12% | - |
| After the change | 11,635 (1,163,500 shares) | 10.10% | - |

Note: The above information is based on the change report of large shareholding report submitted by Mizuho Securities Co., Ltd. and the Company has not been able to confirm the number of shares the shareholder actually holds. The ranking among major shareholders has not been confirmed and is therefore not stated.

Note: The ratio of voting rights held is calculated based on the total number of voting rights of 114,937 as of September 30, 2021 before the change, and the total number of voting rights of 115,185 as of March 31, 2022 after the change.

4. Future outlook

There are no particular remarks.