

November 24, 2022

To whom it may concern
(This is an English translation of the Japanese original)

Company: SOHGO SECURITY SERVICES CO., LTD.
Representative: Ikuji Kayaki,
Representative Director Group COO
(Securities Code: 2331, TSE Prime Market)
Contact: Eitoku Kato, General Manager of IR Office
(Phone: +81-3-3423-2331)

Notice Concerning the Establishment of Subsidiary Company in Bangladesh

SOHGO SECURITY SERVICES CO., LTD. (“ALSOK”) is pleased to announce the establishment of subsidiary company in People's Republic of Bangladesh as follows.

1. Purpose and Background

In Bangladesh, which has shown high economic growth in recent years and is expected to show high growth on the back of a solid increase in exports and an increase in private consumption, ALSOK has decided to establish a subsidiary in Dhaka, the capital of Bangladesh, to provide Japanese companies expanding into the country with security services and security equipment.

In addition, the subsidiary will commence overall management services related to security services from December this year in Bangladesh Special Economic Zone (“BSEZ”), an industrial park being developed by Sumitomo Corporation along with Bangladesh Special Economic Zone Authority in Narayanganj District, Dhaka Division, Bangladesh.

Through the services, we will contribute to the security measures of the BSEZ and to the provision of safety and security to Japanese companies that are expanding into the industrial park.

(Note) BSEZ: Located approx. 20 kilometers east of central Dhaka (approx. 1 hour by car). Development area approx. 190 ha (Phase 1: 83 ha, Phase 2: 107 ha).

2. Overview of the Subsidiary Company in Bangladesh

(1) Company Name

ALSOK Bangladesh Security Services Ltd.

(2) Business Details

Stationed Security Service, Electronic Security Service, security consulting, sales of security equipment and disaster prevention equipment, etc. in Bangladesh

(3) Establishment

November 15, 2022

(4) Location

Dag No. 6965, Madani Avenue (100 Feet Road) Vatara, Dhaka-1212, Bangladesh

(5) Registered Capital

20 million Bangladeshi Taka (approx. 30 million Yen)

(6) Shareholders and Shareholding Ratio

SOHGO SECURITY SERVICES CO., LTD.	99%
ALSOK Thai Security Services Co., Ltd.	1%

3. Impact on Results for the Current Fiscal Year

The impact on the financial results for fiscal year ending March 31, 2023 is expected to be minor.