

July 31, 2023

Company Japan Investment Adviser Co., Ltd.
 Representative President & CEO Naoto Shiraiwa
 (TSE Prime Market, Stock Code: 7172)
 Contact Board of Director Takeshi Sugimoto
 TEL. 81-3-6550-9307

Notice Resignation the passing away of Audit & Supervisory Board Member and appointment of the substitute member as an Audit & Supervisory Board Member

We hereby notify you that Mr. Hisao Yamaguchi, who is an outside auditor of our company, is scheduled to resign as an auditor of our company on July 31, 2023, in order to concentrate on the treatment of his disease.

Due to his resignation, the number of auditors will fall below the number set forth by law. Accordingly, we will appoint Mr. Hitoshi Imuta, who is a fill-in auditor, as an auditor on August 1, 2023.

1. Resigned Audit & Supervisory Board Member

1. Name	Hisao Yamaguchi
2. Reason for resignation	Treatment of disease
3. Date of resignation	August 1, 2023

2. New Audit & Supervisory Board Member

1. Name	Hitoshi Imuta
2. Date of resignation	August 1, 2023
	Mr. Hitoshi Imuta was selected as a fill-in auditor at the 16th annual meeting of shareholders held on March 29, 2022, so he satisfies the requirements for (part-time) auditors. His term of office will be the remaining term of office of the predecessor, in accordance with the articles of incorporation of our company.

3. Biography of New Audit & Supervisory Board Member

Name (date of birth)	Biography	
Hitoshi Imuta (February 27,1948)	April 1970	Joined Nomura Securities Co., Ltd.
	June 1987	Senior Vice President of Nomura New York Limited
	July 1988	Head of International Finance Dept., Nomura Securities Co., Ltd.
	June 1990	Managing Director of Nomura Singapore Limited
	June 1993	Director of Japan Associated Finance Co., Ltd. (Currently JAFCO Group Co., Ltd.)
	June 1997	Chairman of JAFCO America Ventures Inc.
	June 2001	Senior Managing Director of JAFCO Co., Ltd. (Currently JAFCO Group Co., Ltd.)
	June 2003	Vice President of Nomura China Investment Co., Ltd. /Vice Chairman of Okura Garden Hotel Shanghai /Managing Director of Beijing Fortune Building Co., Ltd.
	June 2008	Representative Director and Executive Vice President of SHIROYAMA HOTEL kagoshima Co., Ltd.
	April 2009	Representative Director and President of SHIROYAMA HOTEL kagoshima Co., Ltd.
	June 2015	Executive Chairman of SHIROYAMA HOTEL kagoshima Co., Ltd.
	April 2016	Full-time auditor (in charge of operations) of National University Corporation KAGOSHIMA UNIVERSITY
	April 2020	Kagoshima Prefecture Tourism Producer (Commissioned by prefectural governor)
January 2022	Representative Director and President of Nangoku Hotels Co., Ltd. (Current Position)	

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