



July 10, 2023

Company name: ESPEC CORP.
 Representative: Satoshi Arata, President
 Listing: Tokyo Stock Exchanges, Prime Market
 Securities code: 6859
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Notice Concerning Change of Major Shareholder

ESPEC CORP. (the “Company”) hereby announces that there has been a change of the major shareholder of the Company on June 30, 2023, as described below.

1. Background for the change

ESPEC Business Partners’ Stockholding Association has become a major shareholder as its percentage of voting rights of all shareholders of the Company has exceeded 10% as a result of its continuous purchases of the Company’s shares. On July 10, 2023, the Company received a shareholders’ list as of June 30, 2023 from Mizuho Trust & Banking Co., Ltd., the Company’s shareholders’ list administrator, and used the list to confirm that there was a change in its major shareholder.

2. Overview of the shareholder subject to the change

(1) Name	ESPEC Business Partners’ Stockholding Association
(2) Location	3-5-6 Tenjinbashi, Kita-ku, Osaka
(3) Job title and name of representative	Chairman, Satoshi Morikawa
(4) Description of business	Acquisition of ESPEC CORP. shares through contributions of members

3. Number of voting rights (number of shares) held by said 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 March 31, 2023)	21,986 units (2,198,660 shares)	9.97%	2nd
After the change (As of June 30, 2023)	22,119 units (2,211,960 shares)	10.03%	2nd

Notes:1. The percentage of voting rights of all shareholders before the change is calculated with the number of voting rights of all shareholders of 220,516 (22,051,600 shares) in the denominator. The number of voting rights of all shareholders represents the total number of shares issued of 23,781,394 as of March 31, 2023 less the number of shares that do not have voting rights of 1,729,794. The percentage figure is rounded to two decimal places.

2. The percentage of voting rights of all shareholders after the change is calculated with the number of voting rights of all shareholders of 220,520 (22,052,000 shares) in the denominator. The number of voting rights of all shareholders represents the total number of shares issued of 23,781,394 as of June 30, 2023 less the number of shares that do not have voting rights of 1,729,394. The percentage figure is rounded to two decimal places.

4. Future outlook

ESPEC Business Partners' Stockholding Association will continuously purchase the Company's shares in the market, while withdrawals and related transactions may occur depending on the needs of its members. Therefore, the number of shares it holds is fluid and can fluctuate. The change in major shareholder will have no impact on the Company's financial results.