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September 22, 2023

Company name	Kamigumi Co., Ltd.
Representative	Yoshihiro Fukai, President & Representative Director
Stock code	9364; Prime Market, Tokyo Stock Exchange
Inquiries	Takashi Iwashita, General Manager of General Affairs Department (Telephone: +81-78-271-5110)

Notice concerning investment in TB Investment Limited Partnership

On September 21, 2023, Kamigumi Co., Ltd. (“Kamigumi” hereinafter) invested 10 billion yen as a limited liability partner in TB Investment Limited Partnership (“Limited Partnership” hereinafter), an investment fund managed and operated by Japan Industrial Partners, Inc. (“JIP” hereinafter) and its group (JIP and JIP subsidiaries and affiliates).

This investment was made in response to notification by the Limited Partnership of a successful takeover bid for Toshiba Corporation (“Toshiba” hereinafter).

Details

1. Purpose of this investment

Under its medium-term management plan, the Kamigumi Group is making progress on a transition in its capital policies for putting funds to active and efficient use through means such as setting up a strategic investment budget as part of its investment plan.

In studying this investment, Kamigumi gave high marks for JIP’s management and operational capabilities and the performance of its funds, as well as the feasibility of Toshiba’s management improvement plans and policies for increasing its corporate value.

Kamigumi believes this investment will prove highly meaningful to society by helping to rebuild a leading Japanese enterprise under the framework of the investment consortium formed by JIP. It has also determined that this investment has the potential to strengthen its capacity to implement the medium-term management plan through means including strengthening Toshiba’s core businesses such as energy and infrastructure, which have high levels of affinity with Kamigumi’s businesses, and pursuing strategic investment, while leveraging Kamigumi’s own strengths.

Kamigumi has no intention of participating in management through this investment, which it expects to involve only the possibility of collaborations and similar activities with the company.

2. Overview of TB Investment Limited Partnership

(1) Name	TB Investment Limited Partnership
(2) Address	1-1 Marunouchi 2-chome, Chiyoda-ku, Tokyo

(3) Purpose of formation	Execution of a series of transactions aimed at delisting Toshiba, including the acquisition of Toshiba common stock by means of the takeover bid through TBJH Inc., and enhancing the corporate value of Toshiba and its group companies	
(4) Date formed	March 24, 2023	
(5) Overview of general partner	Name	TBGP, Inc.
	Address	1-1 Marunouchi 2-chome, Chiyoda-ku, Tokyo
	Representative	Shinichi Inagaki, Representative Director
	Lines of business	Investment-fund management, operation, etc.

3. Amount of investment

(1) Amount of investment	10 billion yen
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4. Progress

(1) Date of decision by board of directors	November 2, 2022
(2) Date of conclusion of contract	March 31, 2023
(3) Date of investment	September 21, 2023

5. Future outlook

At this time, the effect of this investment on Kamigumi's consolidated financial results for the fiscal year ending March 2024 is expected to be minor. Any future matters subject to public announcement will be disclosed promptly.