



January 4, 2024

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Notice on Change of Major Shareholder and Largest Shareholder as a Major Shareholder

Syuppin Co., Ltd hereby announces that there has been a change of our major shareholder and largest shareholder as a major shareholder, as of December 26, 2023, as described below.

1. Background for the change

We have confirmed the change in a major shareholder and largest shareholder as a major shareholder through the change report submitted by Sumitomo Mitsui Trust Asset Management Co., Ltd. to the Kanto Local Finance Bureau on 4 January 2024.

2. Overview of the shareholder subject to the change

(1) Overview of the previous largest major shareholder and largest shareholder as a major shareholder

(1) Name	Sumitomo Mitsui Trust Asset Management Co., Ltd.
(2) Location	1-1-1 Shibakoen, Minato-ku, Tokyo 105-0011,
(3) Job title and name of representative	Yoshio Hishida, Representative Director and President
(4) Description of business	Investment management business Investment advisory service
(5) Paid-in Capital	JPY 2,000 million

(2) Overview of the new largest major shareholder as a major shareholder

(1) Name	VIS Advisors, LP
(2) Location	New York, NY 10022 U.S.A.488 Madison Avenue 21st floor
(3) Job title and name of representative	Tomoyuki Izumi, General Partner
(4) Description of business	Business relating to private funds and discretionary investment contract

(Note) Paid-in Capital is not mentioned as confirmation has not been obtained.

Note: This document has been translated from the Japanese original for reference purposes only.
In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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

(1) Sumitomo Mitsui Trust Asset Management Co., Ltd.

	Number of voting rights (Number of shares held)	Ratio of voting rights held	Ranking among major shareholders
Before the change (As of 27 September 2023)	23,163 units (2,316,300 shares)	11.01%	3rd
After the change (As of 23 December 2023)	20,734 units (2,073,400 shares)	9.82%	4th

(2) VIS Advisors, LP

	Number of voting rights (Number of shares held)	Ratio of voting rights held	Ranking among major shareholders
Before the change (As of 22 March 2023)	22,529 units (2,259,292 shares)	10.86%	4th
After the change	22,529 units (2,259,292 shares)	10.70%	3rd

(Note)

1. The above are stated based on the “Report of Possession of Large Volume” submitted by the relevant shareholder. We have not confirmed the number of beneficial ownership shares and number of voting rights of the relevant shareholder.
2. “Ratio of voting rights held” is calculated using the total number of shareholders' voting rights as of 30 September 2023 as the denominator (excluding non-voting rights).
3. “Ratio of voting rights held” is rounded to 3 decimal places.
4. “Ranking among major shareholders” is our estimate based on the shareholder register as of 30 September 2023.
5. “Number of voting rights (Number of shares held)” for VIS Advisors, LP, is submitted based on the number of shares as of the most recently confirmed date, March 22, 2023.

4. Future outlook

The change in the major shareholder this time is based on the “Report of Possession of Large Volume”, and there are no matters that should be specifically described about the outlook for the future.