

February 29, 2024

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 of the termination of the joint venture with Kawano Consulting Co., Ltd.

We have decided to dissolve and liquidate JIA Kawano Consulting Co., Ltd. (hereinafter referred to as “JV CO.”), which is a subsidiary of our company and a joint venture company with Kawano Consulting Co., Ltd., (hereinafter referred to as “Kawano Consulting”) today.

1. Overview of JV CO.

(1) Company Name	JIA Kawano Consulting Co., Ltd.
(2) Location of Office	3-2-1 Kasumigaseki, Chiyoda-ku, Tokyo
(3) Name and title of representative	Representative Director & President Yoshitaka Murata
(4) Description of Business	Consulting business regarding business succession and capital policy
(5) Capital paid	10 million yen
(6) Establishment	January 21, 2022
(7) Shareholder	Japan Investment Adviser Co., Ltd. 60% Kawano Consul Co., Ltd 40%

2. Reason for the termination of JV CO.

JV CO. launched the joint venture in 2022, in order to enhance the strengths of the following two companies.

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| (JIA Group) | The customer base composed of small and medium-sized enterprises around Japan, which has been developed through the Operating Lease Business |
| (Kawano Consulting) | Plenty of consulting experience as a consulting company specializing in business succession |

Through the subsequent business operation, it was found that customers want to have direct connections with shareholding companies rather than the joint venture company JV CO., when consulting services for “business succession” of small and medium-sized enterprises are offered, in many cases, so the forte of the joint venture cannot be exerted enough.

In response, we decided to discontinue the joint venture and have each company offer consulting services for business succession. We will maintain the exchange of information between the two companies, in order to support the “business succession” of small and medium-sized enterprises, which is a serious issue facing the Japanese economy.

(Reference) Notice of Establishment of JIA Kawano Consulting Co., Ltd

Issued January 25, 2022

https://ssl4.eir-parts.net/doc/7172/ir_material4/175756/00.pdf

3. Future outlook

The impact of this matter on JIA Group’s business performance for the fiscal year ending December 31, 2024 is minor, at this moment.

Inquiries:

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