

[Translation]

June 18, 2020

Company Name: Prospect Co., Ltd.

Representative: President and CEO Masaru Oka

(Security Code: 3528 TSE 2nd Section)

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Notice Regarding Change in Major Shareholder and Largest Shareholder

Prospect Co., Ltd. (the “Company”) informs the following major shareholders and largest shareholder changes as of June 17, 2020.

Note

1. Background of the changes

The Company has confirmed the change of major shareholders based on the Large Shareholding Report submitted on June 17, 2020 (reporting obligation date: June 17, 2020) under the joint name of the following shareholders and their joint holders.

2. Overview of changed shareholders

(1) Overview of new major shareholders and shareholders that became the largest shareholders

Name	Nobuyoshi Fujisawa
Address	Minato-ku, Tokyo

Name	Japan Pocket Co., Ltd.
Location	Osaka Prefecture Osaka City Yodogawa-ku Nishinakajima 5-7-11
Name and title of representative	Representative Director, Tomomi Toyooka
Business	Investment business
Capital	90 million yen

Name	NLHD Co., Ltd.
Location	4-5-48 Minamiazabu, Minato-ku, Tokyo

Name and title of representative	Representative Director, Nobuyoshi Fujisawa
Business	Investment business
Capital	10 million yen

(2) Overview of major shareholders and shareholders who are no longer the largest shareholders

Name	Shinwa Industry Co., Ltd.
Location	2-32-203 Tamatsukuri Motomachi, Tennoji Ward, Osaka City, Osaka Prefecture
Name and title of representative	Representative Director: Hiroshi Nishimura
Business	Development and sales of renewable energy
Capital	98 million yen

Name	Hiroshi Nishimura
Address	Nara City, Nara Prefecture

3. Changes in number of voting rights (number of shares) and percentage of total voting rights held by the shareholders (co-owners)

(1) Nobuyoshi Fujisawa, Japan Pocket Co., Ltd. and NLHD Co., Ltd.

	Number of voting rights (Number of shares)	Percentage of total voting rights	Major shareholder ranking
Before change (April 30, 2020)	267,961 units (26,796,100 shares)	6.03%	Second largest
After change (June 17, 2020)	639,953 units (63,995,300 shares)	14.40%	Largest

(2) Shinwa Industry Co., Ltd. and Hiroshi Nishimura

	Number of voting rights (Number of shares)	Percentage of total voting rights	Major shareholder ranking
Before change (April 30, 2020)	585,837 units (58,583,700 shares)	13.19%	Largest
After change (June 17, 2020)	213,845 units (21,384,500 shares)	4.81%	Second largest

(Note)

- 1) The percentage of total voting rights is calculated based on 4,442,958 units of voting rights, which is the number of shares with no voting rights (2,795,184 shares) deducted from number of issued shares (447,090,984 shares) as of April 30, 2020.
- 2) The percentage of total voting rights is rounded to the second decimal place.

3) The ranking of major shareholders is based on the shareholder register as of April 30, 2020 and the Company's assumption.

4. Future outlook

There is no impact on the business performance due to this matter.

End