

[Translation]

March 25, 2020

Company Name: Prospect Co., Ltd.

Representative: President and CEO Masato Tabata

(Security Code: 3528 TSE 2nd Section)

Notice regarding acquisition of shares in overseas stock market

Prospect Co., Ltd. (the "Company") has been acquiring shares of Pinnacle Renewable Energy Inc. (hereinafter "Pinnacle") since February 2018, which is listed on the Toronto Stock Exchange in Canada. The Company hereby informs its shareholders that its ownership in Pinnacle has changed by more than 2.00% since announcing on January 6, 2020 in "Notice regarding acquisition of shares in overseas stock market", and has reported to the Ontario Securities and Exchange Commission in accordance with the country's National Instrument 62-103.

Note

1. Overview of the acquired shares as of today

Pinnacle Renewable Energy Inc.

• Number of shares acquired	4,027,300 shares
• Total shares outstanding	33,359,570 shares
• Ownership %	12.072 %
• Annual dividend forecast	0.60 CAD per share

(Reference: As of December 27, 2019)

• Number of shares owned (as of December 27, 2019)	3,348,600 shares
• Total shares outstanding	33,308,516 shares
• Ownership %	10.053 %
• Annual dividend forecast	0.60 CAD per share

2. Future outlook

The impact of this matter on the business results for the current consolidated fiscal year is expected to be minor.

※Inquiries regarding this matter

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