



[Translation]

March 12, 2019

Company Name: Prospect Co., Ltd.
Representative: President and CEO Masato Tabata
(Security Code: 3528 TSE 2nd Section)
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Notice of Change in Major Shareholder

Prospect Co., Ltd. (the “Company”) hereby announces that the Company’s major shareholder has changed on February 14, 2019 as follows.

Note

1. Background on change

The Company was notified of the change in its major shareholder, based on the Large Shareholding Report (amended report) as of March 11, 2019 submitted on March 12, 2019.

2. Profile of the shareholder that has changed

Overview of shareholders who will newly become major shareholders (the following two parties are co-owners):

1. Name	SHINWA INDUSTRY.CO.LTD
2. Address	Tamanomoto-cho, Tennoji Ward, Osaka City 2-32-203
3. Representative	Representative director Hiroshi Nishimura
4. Business	Development and sales of natural energy
5. Capital	98,000,000 JPY

1. Name	Hiroshi Nishimura
2. Address	Tomiokita, Nara City

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

	Number of voting rights (Number of shares)	Percentage of total voting rights	Major shareholder ranking
Before change (February 15, 2019)	42,318 units (42,318,900 shares)	9.53%	—
After change (March 11, 2019)	48,571 units (48,571,000 shares)	10.94%	—



Note 1) The percentage of total voting rights is calculated based on 444,178 units of voting rights, which is the number of shares with no voting rights (2,912,984 shares) deducted from number of issued shares (447,090,984 shares) as of September 30, 2018.

Note 2) The percentage of total voting rights is rounded to the second decimal place.

Note 3) The above is based on the Large Shareholding Report (amended report) submitted from the relevant shareholder, and the Company has not confirmed the actual number of owned shares under the relevant shareholder's name. In addition, the major shareholder ranking is not disclosed because the Company could not confirm it.

4. Outlook

The recent change in major shareholders is based on the Large Shareholdings Report (amended report). There is no significant reportable information on the future outlook.

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