

[Translation]

June 1, 2020

Company Name: Prospect Co., Ltd.

Representative: President and CEO Masaru Oka
(Security Code: 3528 TSE 2nd Section)

Contact: Chief of General Affairs Jiro Taketani
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Notice of change of Representative Director and Officers

At the Board of Directors meeting held today, the Company has resolved the following changes in representative directors and directors.

Note

1. Change of Representative Director (effective June 1, 2020)

(1) Reason for change

The change of representative director was resolved at the board of directors meeting held today.

(2) Contents of the change

(newly appointed)	Name:	Masaru Oka
	New title:	Representative Director and President

(retired)	Name:	Masato Tabata
	Previous title:	Representative Director and President

(3) Biography of the new Representative Director

Name and date of birth	Biography	Number of shares held
Masaru Oka September 11, 1963	<p>April, 1988 Joined Tomo Construction Co., Ltd.</p> <p>February, 1999 Joined Urban Housing Sales Co., Ltd.</p> <p>April, 2001 Joined Meiwa Finance Co., Ltd.</p> <p>November, 2003 Joined KSC Japan</p> <p>November, 2008 Liverent Co., Ltd. Representative Director (current position)</p> <p>August, 2017 Frontier House Co., Ltd. Director and Senior Managing Executive Officer (current position)</p>	1,000 shares

2. Change of Director (effective from June 1, 2020)

New Director

(1) Directors (excluding directors who are Audit and Supervisory Committee members)

Name	New position	Concurrent post
Masaru Oka	Representative Director and President	Liverent, Representative Director Frontier House, Director and Senior Managing Executive Officer
Nobuyoshi Fujisawa	Outside director	Key Holder, Chairman of the Board maneo Market, Director maneo Corporation, Director Rikule, Director J Trust, Chairman
Hiroshi Nishimura	Outside director	Shinwa Industry, CEO New Energy Maintenance, Representative Director Shinwa Industry Maintenance, Representative Director
Nobuhiko Izumi	Outside director	Rexem, Advisor Forside Corporation, Chairman of the Board Yokohama Frier Sports Club, Vice Chairman of the Board Fourside Financial Services, Representative Director
Choken Yang	Outside director	CIFI Japan, Vice President and Senior Managing Executive Officer

Kei Saito	Outside director	Topos Enterprise
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(2) Directors who are Audit and Supervisory Committee members

Name	New title	Concurrent and previous post
Takeshi Kusafuka	Outside director	A-WIND, Representative Dream Cross, Director Takataki Links Club, Director SH Holdings, President GTech, President Sekitsu Inc. Director (Audit and Supervisory Committee Member) Dental Support, President Infinity Ocean, Director
Kenji Okura	Outside director	INT Law Office
Hiroshi Kurotori	Outside director	Japan Next Generation Industrial Promotion Organization, United Nations Participation in the preparation for the establishment of the Next Generation Industrial School
Susumu Mita	Outside director	-
Etsuo Fukuda	Outside director	Shin Yamato Tax, Representative employee

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