



June 27, 2024

For Immediate Release

Company CHANGE Holdings, Inc.
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(Code: 3962,
Prime Market of the Tokyo Stock Exchange)
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Announcement on Related Matters regarding SBI Holdings, Inc.(our Other Affiliate)

*(meaning that when we are a consolidated affiliate of SBI Holdings,
SBI Holding is called our “other affiliate” under the related law)*

Regarding “matters related to our controlling shareholders, other affiliates, etc.to be disclosed,” we hereby inform you that the details of SBI Holdings, Inc. (hereinafter referred to as "SBI Holdings") who are our other affiliate are as follows:

Details

1. The trade name, etc. regarding a parent company, a controlling shareholder (excluding the parent company), or any other affiliate

(As of March 31, 2024)

Name	Attribute	Voting shares (%)		Related financial instruments exchange, etc.
SBI Holdings, Inc.	Other affiliate	Direct ownership	32.30%	Prime market Tokyo Stock Exchange, Inc.
		Total	-	
		Total	32.30%	

2. Positioning of us in the other affiliate company group, etc. and other relationships between us and them

CHANGE Group has set the "Change People, Change Business, Change Japan" as the mission, and under the vision of "Change Productivity," we have positioned resolving social issues through the use of digital technologies in regional areas outside Tokyo as our top priority in the Mid-term Business Plan (DJ2). We have been making various efforts to become the only one in the equation of “DX multiplied by Regional Revitalization.”

Against this backdrop, we concluded a capital and business alliance agreement with SBI Holdings in March 2022 with the aim of using the mutual strengths of both groups to evolve into the only group that can achieve regional revitalization through an equation of “financial × municipal × regional revitalization support” (“×” means multiplication).

So far, we have been working closely together in fields such as those related to regional revitalization, energy-related projects, and the promotion of DX for local governments and local small and medium-sized companies, CHANGE Group has been conducting business activities and making management decisions independently, and there is no restriction by SBI Holdings.

This English translation is for reference purposes only. In the event a difference or inconsistency arises regarding the meaning herein, the original Japanese version shall prevail as the official version.

In addition, Hiroshi Fukudome, our Representative Director and Chief Executive Officer, concurrently serves as the President and Representative Director of SBI Regional Revitalization Services, Inc., a consolidated subsidiary of SBI Holdings. However, SBI Holdings does not dispatch any directors to us.

As a result, we recognize that we have secured a certain degree of independence from SBI Holdings.

3. Matters concerning transactions with other affiliate, etc.

There are no important entries.

End