

June 28, 2024

Company name: J T O W E R Inc.  
Representative: Representative Director  
Atsushi Tanaka  
(TSE Growth Code No. 4485)  
Contact: Hideki Inanobe  
Senior Executive officer, CFO

## Notice of Change in Other Affiliated Company

JTOWER Inc. (“JTOWER”) announces that Nippon Telegraph and Telephone Corporation (“NTT”), which was our other affiliated company, did not fall under the category of other affiliated company as of March 31, 2024.

### 1. Background to the change

At the meeting of the Board of Directors held on February 16, 2024, we resolved to issue new shares through an international offering, and issued 3,600,000 new shares with a payment date of March 4, 2024.

As a result, the ratio of NTT’s voting rights over us decreased and its influence declined and it was determined by NTT that the company is no longer included in JTOWER’s other affiliate company as of March 31, 2024.

### 2. Overview of NTT

(1)	Name	NIPPON TELEGRAPH AND TELEPHONE CORPORATION	
(2)	Head office address	5-1, Otemachi 1-Chome, Chiyoda-ku, Tokyo	
(3)	Name and role of representative	President and Chief Executive Officer, Member of the Board Akira Shimada	
(4)	Business	Formulation of management strategy for the whole NTT Group and promotion of basic research and development	
(5)	Capital	937,950 million yen (As of March 31, 2024)	
(6)	Date founded	April 1, 1985	
(7)	Consolidated net assets	10,893,059 million yen (As of March 31, 2024)	
(8)	Consolidated total assets	29,604,223 million yen (As of March 31, 2024)	
(9)	Major shareholders and % of ownership	The Minister of Finance 34.72% (As of March 31, 2024)	
(10)	Relationship with JTOWER	Capital relationship	NTT holds the common stock of JTOWER.
		Personnel relationship	One personnel from NTT is currently serving as directors of JTOWER.
		Business relationship	JTOWER has business relationships with NTT group companies related to the use of our Infra-Sharing solutions.

### 3. Number and % of voting rights held by NTT before and after the change

	Category	Number of voting rights (%)		
		Direct ownership	Holdings by group company	Total
Before the change	Other affiliated company Major shareholder	4,206,400 (19.0%)	553,473 (2.5%)	4,759,873 (21.6%)
After the change	Major shareholder	4,206,400 (16.4%)	553,473 (2.2%)	4,759,873 (18.5%)

(NOTE) % of voting rights before the change is calculated based on the number of shares outstanding before the issuance of new shares through the international offering.

### 4. Future outlook

The capital and business alliance with NTT remains unchanged and there is no impact on our business results due to the change of other affiliated company. In addition, NTT intends to continue to own our shares.