

News Release Dated January 5, 2023

Company: Japan System Techniques Co., Ltd.
Representative: Takeaki Hirabayashi, President and CEO
Stock code: 4323, Tokyo Stock Exchange, Prime Market
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Notice of New Other Affiliated Company

Japan System Techniques Co., Ltd. (JAST) confirmed today that MIRI Capital Management LLC became an other affiliated company on December 28, 2022.

1. Summary

JAST has confirmed that MIRI Capital Management submitted a Large Shareholding Report (amended report no. 14) to the Kanto Local Finance Bureau on December 28, 2022 stating that MIRI Capital Management holds 20% or more of JAST voting rights. Due to this holding, MIRI Capital Management has become an other affiliated company of JAST.

2. Profile of other affiliated company

(1) Name	MIRI Capital Management LLC
(2) Location	745 Boylston Street, Suite 301, Boston, MA 02116, USA
(3) Representative	Benjamin G. Griffith
(4) Business	Investment advisory business

3. Number of voting rights (number of shares) held and percentage of total voting rights held by MIRI Capital Management

	Number of voting rights (Number of shares)	Percentage of total voting rights*	Major shareholder ranking
Before the change (As of November 16, 2022)	23,732 (2,373,200)	19.13%	Second
After the change (As of December 28, 2022)	24,983 (2,498,300)	20.14%	Second

* The percentages of total voting rights are calculated based on 124,064 voting rights (see note) as of September 30, 2022, which is the most recent date for the determination of voting rights.

Number of shares without voting rights deducted from the total number of issued shares: 7,060 (see note)

Total number of issued shares as of September 30, 2022: 12,418,460 (see note)

Note: JAST conducted a 2-for-1 common stock split on October 1, 2022. The number of voting rights (number of outstanding shares) has been calculated as if this stock split was on September 30, 2022.

4. Change in non-listed parent company, etc. requiring disclosure

There is no change in the current non-listed parent company, etc., which is JUST Co., Ltd.

5. Outlook

There is no significant revision of the outlook because this change is based on the Large Shareholding Report (amended report).