

News Release Dated June 30, 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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(Corrections) Information Concerning Controlling Shareholder, etc.

Japan System Techniques Co., Ltd. (JAST) has made the following partial corrections to “Information Concerning Controlling Shareholder, etc.” announced on June 28, 2023.

Sections that have been corrected are underlined>.

(Before corrections)

1. Name, etc. of parent company, controlling shareholder (excluding parent company), or other affiliated company

(As of March 31, 2023)

Name	Category	Percentage of voting rights			Market where shares are listed or traded
		Directly held	Indirectly held	Total	
JUST Co., Ltd.	Other affiliated company	23.37	-	23.37	-

2. Positioning of listed company in parent company, etc. or other corporate group and relationships of other listed company with parent company, etc.

As JUST Co., Ltd. is the largest shareholder of JAST, holding 23.37% of the voting rights it falls under the category of "other affiliated company."

JUST Co., Ltd.'s main business is real estate management. It has no business dealings with JAST.

Even though the president and CEO of JUST Co., Ltd. concurrently serves as the JAST's president and CEO, JUST Co., Ltd. does not impose any restraints on the JAST's business activities or management decisions. JAST also recognizes that a certain degree of independence is ensured.

(Concurrent directors and corporate auditors)

Position	Name	Position in parent company, etc. or its group companies	Reason for the appointment
President and CEO	Takeaki Hirabayashi	Representative Director	Founder of JAST and parent company, etc.

3. Information concerning transactions with the controlling shareholder, etc.

Not applicable.

(After corrections)

1. Name, etc. of parent company, controlling shareholder (excluding parent company), or other affiliated companies

(As of March 31, 2023)

Name	Category	Percentage of voting rights			Market where shares are listed or traded
		Directly held	Indirectly held	Total	
JUST Co., Ltd.	Other affiliated company	23.37	-	23.37	-
<u>MIRI Capital Management LLC</u>	<u>Other affiliated company</u>	<u>21.15</u>	<u>=</u>	<u>21.15</u>	<u>=</u>

2. If there is more than one parent company, etc., name of the company with the greatest influence on JAST and the reason

<u>Name</u>	<u>Reason this company has the greatest influence on JAST</u>
<u>JUST Co., Ltd.</u>	<u>JUST is the largest shareholder of JAST.</u>

3. Positioning of listed company in parent company, etc. or other corporate group and relationships of other listed company with parent company, etc.

As JUST Co., Ltd. is the largest shareholder of JAST, holding 23.37% of the voting rights it falls under the category of "other affiliated company."

JUST Co., Ltd.'s main business is real estate management. It has no business dealings with JAST.

Even though the president and CEO of JUST Co., Ltd. concurrently serves as the JAST's president and CEO, JUST Co., Ltd. does not impose any restraints on the JAST's business activities or management decisions. JAST also recognizes that a certain degree of independence is ensured.

(Concurrent directors and corporate auditors)

Position	Name	Position in parent company, etc. or its group companies	Reason for the appointment
President and CEO	Takeaki Hirabayashi	Representative Director	Founder of JAST and parent company, etc.

Although MIRI Capital Management LLC holds 21.15% of the voting rights of JAST and is classified as an "other affiliated company," this company is not the largest shareholder of JAST.

MIRI Capital Management is engaged in the investment advisory business and has no business transactions with JAST. As a result, JAST believes this company is independent of JAST to some degree.

4. Information concerning transactions with the controlling shareholder, etc.

Not applicable.