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May 25, 2026

Company name: Token Corporation
Representative: Yoshitake Souda
President and CEO
Securities code: 1766 (TSE Prime Market, NSE
Premier Market)
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Notice Concerning Change of Major Shareholder

Token Corporation (the “Company”) hereby announces that there has been a change of the major shareholder of the Company, as described below.

1. Background for the change

Mr. Minoru Souda, the former Chairman and a shareholder of the Company, passed away on July 24, 2025. Following the finalization of the inheritance on May 18, 2026, and the submission of a large volume holding report (change report) on May 25, 2026, we have confirmed the following change of the major shareholder.

2. Overview of the shareholder subject to the change

Shareholder who has newly become a major shareholder

[1] Name	Yoshitake Souda
[2] Address	Showa-ku, Nagoya-shi

3. Number of voting rights (number of shares) held by said shareholder and its ratio to the voting rights held by all shareholders

	Number of voting rights (Number of shares held)	Ratio of voting rights held	Ranking among major shareholders
Before the change (As of April 30, 2026)	4,040 (404,000 shares)	3.66%	8th
After the change	14,504 (1,450,400 shares)	13.16%	3rd

(Notes) 1. The ratio of voting rights held is calculated based on the voting rights held by all shareholders (110,160), which is derived by subtracting the number of shares without voting rights (2,456,020 shares, including 85,000 shares that constitute less than one unit and 2,371,020 shares of treasury shares) from the total number of shares issued and outstanding (13,472,000 shares) as of April 30, 2026.

2. The ratio of voting rights held is rounded down to two decimal places.

3. The ranking among major shareholders before and after the change is based on the ranking listed in the shareholder registry as of April 30, 2026, as estimated by the Company.

4. Future outlook

The change will have no impact on the Company’s financial results.