



August 26, 2025

To All Parties Concerned

Company name	Hulic Co., Ltd.
Head Office	7-3, Nihonbashi Odenmacho, Chuo-ku, Tokyo, Japan
Representative	Takaya Maeda President, Representative Director Prime Market (Securities code: 3003)
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Announcement of the Change in Subsidiaries

Hulic Co., Ltd. (the “Company”) hereby announces that its Board of Directors has resolved today to make a silent partnership investment as described below, which the investee will become a consolidated subsidiary of the Company.

1. Reason for the Change

The Company has resolved to make a silent partnership investment of 33,800 million yen (planned) with the aim of acquiring trust beneficiary rights by HKB LLC, which is the operator of the silent partnership. As a result, HKB LLC is expected to fall within the scope of a consolidated subsidiary of the Company.

2. Overview of the subsidiary subject to change

1	Trade name	HKB LLC
2	Address	Tokyo Kyodo Accounting Office, 1-4-1 Marunouchi, Chiyoda-ku, Tokyo, Japan
3	Name and title of representative	Representative Member: HKB General Incorporated Association Executive Officer: Tomoya Takayama
4	Primary business lines	a. Acquisition, ownership, disposition, leasing, and management of real estate b. Acquisition, ownership, and disposal of trust beneficiary rights c. All business related to the foregoing
5	Paid-in capital	33,800 million yen (As of August 13, 2025)
6	Date of establishment	June 26, 2025
7	Major shareholders and shareholding ratios	Hulic Co., Ltd. 100%
8	Relationship the Company and said company	
	Capital relationship	Not applicable
	Personnel relationship	Not applicable
	Transactional relationship	Not applicable
9	Business results and financial position for the last three years	Not applicable, as the company was established on June 26, 2025

3. Date of the Change

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| (1) Date of Board of Directors resolution | August 26, 2025 |
| (2) Date of silent partnership agreement | September 2025 (planned) |
| (3) Date of silent partnership investment | September 2025 (planned) |

4. Future Prospects

The impact on the Company's performance due to the said investment is minor, and there is no change to the consolidated earnings forecast for the fiscal year ending December 2025, which was announced on January 30, 2025.

End