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November 13, 2025

To whom it may concern

Company name: Qol Holdings Co., Ltd.
Name of representative: Takashi Nakamura, Representative Director and President
(Securities code: 3034, TSE Prime Market)
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Notice Regarding Recording change in major shareholder

We (the "Company") hereby announces the change in its major shareholder as follows.

1. Background on change

On November 10, 2025, the Company found the following change in a large-volume holdings report (change report) submitted to the Kanto Local Finance Bureau by the following shareholder.

2. Overview of the shareholder

(1)	Name	WILL FIELD CAPITAL PTE.LTD.
(2)	Address	9 Straits View, #06-07, Marina One West Tower, Singapore, 018937, Singapore
(3)	Representative	Fumiya Shino (Director)
(4)	Type of Business	Investment management business

3. Changes in number of voting rights (number of shares) and percentage of total voting rights held by the shareholder

	Number of voting rights (Number of shares held)	Percentage of total voting rights	Major shareholder ranking
Before change (As of October 14, 2025)	35,571 (3,557,100 shares)	9.48%	—
After change (As of November 5, 2025)	39,713 (3,971,300 shares)	10.58%	—

(Note 1) The percentage of total voting rights before and after the change is calculated using the number of voting rights for all shareholders (375,379 units) after deducting the number of shares without voting rights of 1,325,219 shares from the total number of outstanding shares of 38,902,785 shares as of September 30, 2025.

(Note 2) The percentage of total voting rights is rounded to the second digit.

(Note 3) The above figure is based on the statement of large-volume holding report (change report) submitted by the shareholder on November 10, 2025, and the Company has not been able to confirm the actual number of shares held in the relevant shareholder's register.

(Note 4) The Company has not been able to confirm the actual number of shares held, so the major shareholder ranking is not specified.

4. Future outlook

There are no updates to note regarding the future outlook.