

This document is an English translation of the official Japanese version of the press release (the “Official Japanese Version”). This English translation was prepared for your reference, to help you understand what is stated in the Official Japanese Version. In the event of any discrepancy between the Official Japanese Version and the English translation, the Official Japanese Version will prevail.

October 2, 2025

Company name: SBI Global Asset Management Co., Ltd.

Representative: Representative Director and President Tomoya Asakura

(Code number: 4765)

(Listed on the Tokyo Stock Exchange Prime Market)

Disclosure officer: Managing Executive Officer, CFO Yasuyuki Ogasawara

(TEL. 03-6229-0812)

Notice Concerning Change of Subsidiary Companies of a Subsidiary Company

SBI Global Asset Management Co., Ltd. (the “Company”) hereby announces that a change has occurred in subsidiary companies of SBI Okasan Asset Management Co., Ltd. (“SBI Okasan AM”), a subsidiary of the Company.

1. Reason and method for the change

As the Company announced in the “Notice of Conversion of SBI Okasan Asset Management Co., Ltd. to a Subsidiary Company through a Partial Share Exchange (Simplified Partial Share Exchange) and Change to a Subsidiary Company (Specified Subsidiary Company)” dated August 20, 2025 and the “(Progress of Disclosed Matters) Notice Regarding the Result of Conversion of SBI Okasan Asset Management Co., Ltd. to a Subsidiary Company through the Simplified Partial Share Exchange” dated September 11, 2025, the Company made SBI Okasan AM its subsidiary on September 11, 2025. Prior to this subsidiary conversion, the Board of Directors meeting of SBI Okasan AM had resolved to acquire shares of OKASAN CAPITAL PARTNERS Co., Ltd., a general partner of No. 1 OCP Investment Limited Partnership and No. 2 OCP Investment Limited Partnership. This share transfer was completed today, resulting in a change in sub-subsidiaries in the subsidiary.

2. Outline of the subsidiary acquiring shares

(1)	Name	SBI Okasan Asset Management Co., Ltd.
(2)	Location	21F Kyobashi Edogrand, 2-2-1 Kyobashi, Chuoku, Tokyo
(3)	Name and title of representative	Katsushi Shiokawa, Representative Director
(4)	Description of business	Investment management business
(5)	Stated capital	100 million yen

3. Outline of the sub-subsidiary to be transferred

(1) OKASAN CAPITAL PARTNERS Co., Ltd.

(1)	Name	OKASAN CAPITAL PARTNERS Co., Ltd.
(2)	Location	2-2-1 Nihonbashi Muromachi, Chuo-ku, Tokyo
(3)	Name and title of representative	Atsushi Fujino, President
(4)	Description of business	Management of investment limited partnership
(5)	Stated capital	100 million yen

(6)	Date of establishment	September 25, 2018	
(7)	Major shareholders and shareholding ratios	OKASAN SECURITIES GROUP INC.	
(8)	Relationship with the listed company	Capital relationship	Not applicable
		Personnel relationship	Not applicable
		Business relationship	Not applicable

(2) No. 1 OCP Investment Limited Partnership

(1)	Name	No. 1 OCP Investment Limited Partnership	
(2)	Location	2-2-1 Nihonbashi Muromachi, Chuo-ku, Tokyo	
(3)	Basis of establishment, etc.	Establishment of an investment limited partnership under the Limited Partnership Act for Investment	
(4)	Purpose of formation	Investment business	
(5)	Date of formation	October 15, 2018	
(6)	Total amount of contribution	1,937,235,000 yen	
(7)	Investors and investment ratios	OKASAN CAPITAL PARTNERS Co., Ltd. 0.5% OKASAN SECURITIES GROUP INC. 99.5%	
(8)	Details of general partner	Name	OKASAN CAPITAL PARTNERS Co., Ltd.
		Location	2-2-1 Nihonbashi Muromachi, Chuo-ku, Tokyo
		Name and title of representative	Atsushi Fujino, President
		Description of business	Management of investment limited partnership
		Stated capital	100 million yen
(9)	Relationship between the listed company and the fund	Relationship between the listed company and the fund	Not applicable
		Relationship between the listed company and the general partner	Not applicable

(3) No. 2 OCP Investment Limited Partnership

(1)	Name	No. 2 OCP Investment Limited Partnership	
(2)	Location	2-2-1 Nihonbashi Muromachi, Chuo-ku, Tokyo	
(3)	Basis of establishment, etc.	Establishment of an investment limited partnership under the Limited Partnership Act for Investment	
(4)	Purpose of formation	Investment business	
(5)	Date of formation	October 8, 2018	
(6)	Total amount of contribution	1,023,770,000 yen	
(7)	Investors and investment ratios	OKASAN CAPITAL PARTNERS Co., Ltd. 0.5% OKASAN SECURITIES GROUP INC. 99.5%	

(8)	Details of general partner	Name	OKASAN CAPITAL PARTNERS Co., Ltd.
		Location	2-2-1 Nihonbashi Muromachi, Chuo-ku, Tokyo
		Name and title of representative	Atsushi Fujino, President
		Description of business	Management of investment limited partnership
		Stated capital	100 million yen
(9)	Relationship between the listed company and the fund	Relationship between the listed company and the fund	Not applicable
		Relationship between the listed company and the general partner	Not applicable

4. Outline of the counterparty to the acquisition of shares (as of end of March 2025)

(1)	Name	OKASAN SECURITIES GROUP INC.	
(2)	Location	2-2-1 Nihonbashi Muromachi, Chuo-ku, Tokyo	
(3)	Name and title of representative	Hiroyuku Shinshiba, President	
(4)	Description of business	Holding company	
(5)	Stated capital	18,589 million yen	
(6)	Date of establishment	August 25, 1944	
(7)	Net assets	121,684 million yen	
(8)	Total assets	146,692 million yen	
(9)	Major shareholders and shareholding ratios	The Master Trust Bank of Japan, Ltd. (Trust Account)	9.92%
		Nippon Life Insurance Company	4.83%
		(Standing proxy The Master Trust Bank of Japan, Ltd.)	
		The Norinchukin Bank	4.81%
		Sumitomo Mitsui Trust Bank, Ltd.	4.40%
		(Standing proxy Custody Bank of Japan, Ltd.)	
		DAIDO LIFE INSURANCE COMPANY	4.30%
		(Standing proxy Custody Bank of Japan, Ltd.)	
		Mitsubishi UFJ Trust and Banking Corporation	2.89%
		(Standing proxy The Master Trust Bank of Japan, Ltd.)	
		Custody Bank of Japan, Ltd. (Trust Account)	2.76%
		Tosei	2.61%
(10)	Relationship with the listed company	Santou	2.58%
		Resona Bank, Limited.	2.45%
		Capital relationship	Not applicable
		Personnel relationship	Not applicable
		Business relationship	Not applicable
(10)	Relationship with the listed company	Related party relationship	Not applicable

5. Number of shares acquired, acquisition price, and status of shares held before and after acquisition

(1) OKASAN CAPITAL PARTNERS Co., Ltd.

(1)	Number of shares held before acquisition	0 shares (Number of voting rights: 0) (Percentage of voting rights held: 0%)
(2)	Number of shares acquired	2,000 shares (Number of voting rights: 2,000)
(3)	Number of shares held after acquisition	2,000 shares (Number of voting rights: 2,000) (Percentage of voting rights held: 100%)

(Note) The acquisition price is undisclosed due to confidentiality obligations with the counterparty to the acquisition of shares.

(2) No. 1 OCP Investment Limited Partnership

(1)	Percentage of executive authority before change	0%
(2)	Percentage of executive authority after change	100%

(Note) The acquisition price is undisclosed due to confidentiality obligations with the counterparty to the acquisition of shares.

(3) No. 2 OCP Investment Limited Partnership

(1)	Percentage of executive authority before change	0%
(2)	Percentage of executive authority after change	100%

(Note) The acquisition price is undisclosed due to confidentiality obligations with the counterparty to the acquisition of shares.

6. Schedule of Change

(1)	Date of Board of Directors resolution	August 20, 2025
(2)	Date of contract execution	August 20, 2025
(3)	Date of share transfer execution	September 30, 2025

7. Future outlook

The impact on the Company's consolidated financial results is expected to be minimal. However, if any matters arise that should be disclosed, the Company will promptly announce such matters.

END