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**Notice Regarding Capital and Business Alliance with Sojitz Corporation, Disposal of Treasury Shares and Issuance of New Shares through Third-Party Allotment, Secondary Offering of Shares, and Changes in Major Shareholders, Other Affiliated Company, and Controlling Shareholder other than Parent Company**

Japan Investment Adviser Co., Ltd. (the “Company”) hereby announces that the Board of Directors resolved on May 22, 2026 to enter into an agreement (the “Alliance Agreement”) concerning a capital and business alliance (the “Capital and Business Alliance”) with Sojitz Corporation (“Sojitz”). The Company also resolved to dispose of treasury shares and issue new shares through a third-party allotment (the “Third-Party Allotment”) to Sojitz as the allottee.

In addition, as part of the Capital and Business Alliance, as of today, Mr. Naoto Shiraiwa, a major shareholder of the Company (“Mr. Shiraiwa”), and Sojitz have entered into a share transfer agreement, pursuant to which the common shares of the Company held by Mr. Shiraiwa are scheduled to be transferred to Sojitz on June 8, 2026 (the “Share Transfer”). The Company also announces that the Share Transfer constitutes a secondary offering of the common shares of the Company (the “Secondary Offering”), and that changes in its major shareholders and other affiliated company and change in the controlling shareholder other than the parent company are expected to occur as a result of the Secondary Offering and the Third-Party Allotment.

**1. Overview of the Capital and Business Alliance**

(1) Details of business alliance

The Company and Sojitz have agreed to collaborate as follows, and will proceed with the establishment of a collaborative structure.

- (i) Examination of details of alliance and collaboration with the aim of expanding business opportunities and improving profitability in the aircraft operating lease area by mutually complementing each other’s strengths, such as project sourcing, product development, project origination and sales capabilities.
- (ii) Examination of details of alliance and collaboration with the aim of expanding business opportunities and improving profitability in the real estate, environmental energy and infrastructure business areas by combining the Company’s product origination and sales capabilities with Sojitz’s network and project development capabilities.

(2) Details of capital alliance

The Company plans to allot 1,557,200 common shares of the Company (the number of new shares to be issued: 1,080,000 shares; the number of treasury shares to be disposed: 477,200 shares) to Sojitz through the Third-Party Allotment. In addition, Mr. Shiraiwa, a major shareholder of the Company, plans to transfer 10,434,200 common

shares of the Company to Sojitz (the Secondary Offering). Sojitz is expected to become a major shareholder and other affiliated company of the Company as a result of the Third-Party Allotment and the Secondary Offering. For details of the Third-Party Allotment, please refer to “2. Issuance of new shares and disposal of treasury shares through third-party allotment” below, for details of the Secondary Offering, please refer to “3. Secondary offering of shares” below, and for details of the number of voting rights held by Sojitz after the Third-Party Allotment and the Secondary Offering, please refer to “4. Changes in major shareholders and other affiliated company and controlling shareholder other than parent company” below, respectively.

(3) Overview of the party to the Capital and Business Alliance

(As of April 1, 2026, unless otherwise specified)

(1)	Name	Sojitz Corporation		
(2)	Business	General trading company		
(3)	Consolidated operating results and consolidated financial positions for the last three years			
	Fiscal year-end	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
	Consolidated net assets	924,076 million yen	968,956 million yen	1,090,369 million yen
	Consolidated total assets	2,886,873 million yen	3,087,252 million yen	3,648,023 million yen
	Consolidated net assets per share	4,238.81 yen	4,595.93 yen	5,240.64 yen
	Consolidated ordinary revenues	125,498 million yen	135,300 million yen	115,630 million yen
	Consolidated earnings per share	450.97 yen	513.74 yen	494.95 yen
	Cash dividend per share	135 yen	150 yen	165 yen

(4) Timetable

(1)	Date of resolution at the meeting of the Board of Directors	May 22, 2026
(2)	Date of conclusion of the agreement of the capital and business alliance Date of conclusion of share transfer agreement for the Secondary Offering	May 22, 2026
(3)	Date of commencement of the Capital and Business Alliance	June 8, 2026
(4)	Payment date for the Third-Party Allotment	June 8, 2026

(5) Future Outlook

For future outlook, please refer to “(4) Future outlook” of “2. Issuance of new shares and disposal of treasury shares through third-party allotment” below.

**2. Issuance of new shares and disposal of treasury shares through third-party allotment**

(1) Outline of the offering

(1)	Payment date	June 8, 2026
(2)	Number of new shares to be issued and number of treasury shares to be disposed of	Common shares of the Company 1,557,200 shares (Breakdown) (i) Number of new shares to be issued 1,080,000 shares (ii) Number of treasury shares to be disposed of 477,200 shares
(3)	Issue price and disposal price	2,200 yen per share
(4)	Funding amount	3,425,840,000 yen
(5)	Method of offering or disposal (Allottee)	All shares will be allotted to Sojitz Corporation by way of third-party allotment.

(2) Amount of funds to be raised, the use and scheduled timing of expenditure

(i) Amount of funds to be raised

(1)	Total payment amount	3,425,840,000 yen
(2)	Estimated issuance cost	22,000,000 yen
(3)	Estimated net proceeds	3,403,840,000 yen

\*1. The estimated issuance cost does not include consumption tax, etc.

\*2. The estimated issuance cost is the total of legal fees, registration fees and other related costs.

(ii) Specific use of funds to be raised and scheduled timing of expenditure

Specific use	Amount (Millions of yen)	Scheduled timing of expenditure
Loan to JP Lease Products & Services Co., Ltd., a subsidiary of the Company	3,403	From June 2026 to December 2026

Note: Until apportioned for the use of the funds above, such funds will be held as bank deposits.

Details of the use of the funds above are as follows.

In order to make investments in the *Tokumei Kumiai* related to operating lease products at JP Lease Products & Services Co., Ltd. (“JLPS”), a subsidiary that engages in operating lease business, the Company plans to use the funds for short-term loans to JLPS.

In the operating lease business, JLPS, a subsidiary of the Company, has created operating lease products mainly for aircraft, maritime shipping containers and ships, and leases these lease properties to lessees located in Japan and overseas. In creating operating lease products, JLPS procures part of the funds of the *Tokumei Kumiai* investments through borrowings and internal funds of JLPS, and JLPS recovers the funds for the allocation by selling the equity in investment in the *Tokumei Kumiai* it acquired to investors after a certain period has passed. The Company group is working on increasing the number of lease properties acquired by SPC in order for JLPS to create more operating lease products and expand sales to investors. The Company plans to lend the funds raised this time to JLPS, and JLPS plans to use the funds for acquiring the equity in investment in the *Tokumei Kumiai* when creating operating lease products, which will lead to the increase of the creation of operating lease products and the sales opportunities thereof.

(3) Overview of the allottee

Regarding overview of Sojitz, please refer to “(3) Overview of the party to the Capital and Business Alliance” of “1. Overview of the Capital and Business Alliance” above.

(4) Future outlook

Although the impact of the Third-Party Allotment on the Company’s consolidated financial results for the fiscal year ending December 31, 2026 is expected to be minor, collaboration between the Company and Sojitz under the Capital and Business Alliance is expected to contribute to enhancing the Company’s corporate value in the medium to long term. The Company will promptly disclose any matters to be disclosed in the future.

### 3. Secondary offering of shares

(Overview of the Secondary Offering)

(i)	Class and number of shares to be offered	10,434,200 common shares of the Company
(ii)	Offer price	2,200 yen per share
(iii)	Total offer price	22,955,240,000 yen
(iv)	Owners and number of shares to be offered	Naoto Shiraiwa 10,434,200 shares
(v)	Offering method	Transfer of common shares of the Company to Sojitz Corporation
(vi)	Subscription period	May 22, 2026
(vii)	Delivery period	June 8, 2026

### 4. Changes in major shareholders and other affiliated company and controlling shareholder other than parent company

(1) Overview of the changing shareholder

(i) Overview of shareholder who will become a major shareholder and other affiliated company

For an overview of Sojitz that is expected to become the Company's major shareholder and other affiliated company, please refer to "(3) Overview of the party to the Capital and Business Alliance" of "1. Overview of the Capital and Business Alliance" above.

(ii) Overview of shareholder who will cease to be a major shareholder and controlling shareholder other than the parent company as of June 8, 2026

(1)	Name	Naoto Shiraiwa
(2)	Relationship between the listed company and the shareholder	President & CEO of the Company

(2) Number and ownership ratio of voting rights before and after the change

(i) New major shareholder and other affiliated company

Sojitz

	Attribute	Number (ownership ratio) of voting rights			Ranking of major shareholders
		Direct holdings	Combined holdings	Total	
Before the change (as of December 31, 2025)	—	4,000 voting rights (400,000 shares) (0.66%)	—	4,000 voting rights (400,000 shares) (0.66%)	8th
After the change (Expected to be June 8, 2026)	Major shareholder and other affiliated company	123,914 voting rights (12,391,400 shares) (19.97%)	—	123,914 voting rights (12,391,400 shares) (19.97%)	2nd

\*1. The ownership ratio of voting rights before the change is calculated based on the total number of voting rights (605,083) as of December 31, 2025. The ownership ratio of voting rights after the change is calculated based on 620,655 voting rights, which is the total number of voting rights (605,083) as of December 31, 2025 plus the number of voting rights (15,572) that would increase if all of the shares to be allotted through the Third-Party Allotment are paid for.

\*2. The number of voting rights and the ownership ratio of voting rights after the change are calculated by adding 1,557,200 shares (15,572 voting rights) to be acquired by Sojitz through the Third-Party Allotment to 10,434,200 shares (104,342 voting rights) to be acquired by Sojitz through the Secondary Offering.

\*3. The ranking of major shareholders after the change is estimated by the Company based on the shareholder registry as of December 31, 2025.

\*4. The ownership ratio of voting rights is rounded to two decimal places.

(ii) Person who ceases to be a major shareholder and controlling shareholder other than the parent company

Naoto Shiraiwa

	Attribute	Number (ownership ratio) of voting rights			Ranking of major shareholders
		Direct holdings	Combined holdings	Total	
Before the change (As of May 22, 2026)	Major shareholder and controlling shareholder other than the parent company	104,342 (17.24%)	216,782 (35.83%)	321,124 (53.07%)	2nd
After the change (Expected to be June 8, 2026)	—	0 (0%)	216,782 (35.83%)	216,782 (35.83%)	—

\*1. The ownership ratio of voting rights before the change is calculated based on the total number of voting rights (605,083) as of December 31, 2025. The ownership ratio of voting rights after the change is calculated based on 620,655 voting rights, which is the total number of voting rights (605,083) as of December 31, 2025 plus the number of voting rights (15,572) that would increase if all of the shares to be allotted through the Third-Party Allotment are paid for.

\*2. The number of voting rights and the ownership ratio of voting rights held by Mr. Shiraiwa are based on the number of shares held (10,434,200 shares with 104,342 voting rights) as set forth in the large shareholding report (amendment report) submitted by Mr. Shiraiwa to the Director General of the Kanto Local Finance Bureau on May 12, 2026.

\*3. The ranking of major shareholders is estimated by the Company based on the shareholder registry as of December 31, 2025.

\*4. The ownership ratio of voting rights is rounded to two decimal places.

(3) Future outlook

For the future outlook, please refer to “2. Issuance of new shares and disposal of treasury shares through third-party allotment” above.

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(Note) This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.