日本電解株式会社
Nippon Denkai, LTD.

March 14, 2022

Company Name:	Nippon Denkai, Ltd.
Representative:	Hidemasa Nakajima President and CEO
Listed on:	Tokyo Stock Exchange
Stock Ticker Code:	5759
Contact Person	Yoichi Yamamoto Director and CFO

Notification regarding a Change of Major Shareholder

Nippon Denkai, Ltd. (TSE:5759, "Nippon Denkai") announces that there has been a change of Major Shareholder on March 3, 2020 as follows.

1. Reason for the Change

Asset Management One Co., Ltd. (hereafter “Asset Management One”), one of the shareholders of Nippon Denkai, has filed a Mass Holding Report to the Finance Bureau on March 10, 2022.

According to the report, Asset Management One and 3 companies, Mizuho Securities Co., Ltd., Mizuho Securities USA LLC, Asset Management One International Ltd. (hereafter “Joint Holders”) own the share of Nippon Denkai more than 10% and have become the Major Shareholder.

2. Overview of shareholders subject to change

(1) Name	Asset Management One Co., Ltd.
(2) Address	8-2, Marunouchi 1chyo-me, Chiyoda-ku Tokyo
(3) Name and Title of Representative	Akira Sugano, President & CEO
(4) Business	Investment management business, Investment advisory and agency business, Type II Financial instruments business, Commodity investment advisory business, etc.
(5) Paid-in Capital	2 billion yen

The followings are the Joint Holders.

(1) Name	Mizuho Securities Co., Ltd.
(2) Address	5-1, Otemachi 1chyo-me, Chiyoda-ku Tokyo
(3) Name and Title of Representative	Yoshiro Hamamoto, President & CEO
(4) Business	Financial Instruments Business
(5) Paid-in Capital	125,167 million yen

(1) Name	Mizuho Securities USA LLC
(2) Address	1271 Avenue of the Americas, New York, NY 10020, USA
(3) Name and Title of Representative	President & CEO　Gerald A. Rizzieri
(4) Business	Financial Instruments Business
(5) Paid-in Capital	429,259 thousand U.S. Dollars

(1) Name	Asset Management One International Ltd.
(2) Address	30 Old Bailey, London, EC4M 7AU, UK
(3) Name and Title of Representative	Toru Yoshibe, Chief Executive Officer
(4) Business	Investment management business, etc.
(5) Paid-in Capital	9,000 thousand British Pounds

3. Number and ratio of voting rights held by the shareholder

	Direct Ownership	Joint Holder	Total
Before the Change (as of February 15, 2022)	5,758 (7.94%)	920 (1.26%)	6,678 (9.21%)
After the Change (as of March 3, 2022)	6,404 (8.83%)	1,020 (1.40%)	7,424 (10.24%)

Notes： The ratio of voting rights are calculated based on 7,250,000 shares held by all shareholders as of March 14,2022, rounded down to two decimal places.

4. Future Outlook

On the report, Asset Management One and Joint Holders shows their purpose of shareholding as Investment trusts, Discretionary investment agreements, Dealing on the short-term trading, or Temporary holding based on Lending or other transactions.

This Change can be made without impact to the management structure or business performance of Nippon Denkai.

Contact Information
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