This is a translation of the original Japanese release. The Japanese text shall prevail in case of any variance between this version and the Japanese text.

Company	BEENOS Inc.	
	President and Group CEO	Shota Naoi
Tokyo Stock Exchange Prime Section Code: 3328		
Contact	Director and Executive Managing Officer	Taisuke Miura
TEL	+81-3-6824-9753	

Notification Regarding Change in Major Shareholder

Tokyo, Japan – 25 December 2024 – BEENOS Inc. (BEENOS) announced that the following change in major shareholder has occurred.

1. Background behind the change

BEENOS has verified a change in its major shareholders after confirming the submission of a change report to the Kanto Local Finance Bureau by the shareholder listed below on 19 December 2024.

2. Outline of the shareholder

(1) Name	Asset Value Investors Limited
(2) Address	2 Cavendish Square London, England
(3) Name and Title of Representative	Joe Bauernfreund, CEO
(4) Business Description	Investment Advisory Business

3. Number of voting rights owned by the shareholder and ownership ratio before and after the change

	Voting Rights (Number of Shares)	Ownership Ratio	Major Shareholder Rank
Before the change (as of 23 July 2024)	12,908 (1,290,816 shares)	10.64%	—
After the change	12,284 (1,228,416 shares)	9.58%	—

Notes: 1. The calculation of the ratio of total shareholders' voting rights before the change is based on the total number of issued shares as of 30 June 2024, which amounts to 12,931,295 shares. After deducting the number of shares without voting rights, totaling 803,524 shares, the result is 12,127,771 shares, representing a total of 121,277 voting rights.

2. The calculation of the ratio of total shareholders' voting rights after the change is based on the total number of issued shares as of 30 September 2024, which amounts to 13,603,995 shares. After deducting the number of shares without voting rights, totaling 777,395 shares,

the result is 12,826,600 shares, representing a total of 128,266 voting rights.

3. The "Ownership Ratio" is rounded to three decimal places for precision.
4. While the specific details regarding the presence or absence of voting rights for this change remain unconfirmed, the submission of the "Large Shareholding Report (Change Report)" on 23 December 2024 indicates that this entity now qualifies as a major shareholder with voting rights, warranting its disclosure as such. The Major Shareholder Rank is not listed for the same reason.

4. Future Outlook

The change in major shareholder has no effect on the financial results of the Company.

-END-