



February 9, 2024

For Immediate Release

Company name: Sinanen Holdings Co., Ltd.
Representative: Masaki Yamazaki, President and CEO
(Securities code: 8132, Prime Market, TSE)
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Notice of Change in Representative Director and New President

The Company decided to change its Representative Director at the Board of Directors meeting held today after discussion by the Nominating and Compensation Committee. The details are provided below.

In addition, the new Representative Director is scheduled to be officially appointed at the 90th Ordinary General Meeting of Shareholders to be held on June 26, 2024 and at the Board of Directors meeting after the General Meeting of Shareholders.

Details

1. Details of the change

Name	New post	Current post
Masaki Yamazaki	Chairman of Sinanen Holdings Co., Ltd.	President and CEO of Sinanen Holdings Co., Ltd.
Taro Nakagome	President and CEO of Sinanen Holdings Co., Ltd.	President and CEO of Sinanen Axia Co., Ltd.
Naoki Shimizu	Chairman of Sinanen Co., Ltd.	Representative Director and Senior Managing Director of Sinanen Holdings Co., Ltd. and President and CEO of Sinanen Co., Ltd.

2. Reason for the change

The Company started its 3rd Medium-Term Management Plan this fiscal year to commemorate our 100th anniversary in FY2027. In terms of profit and loss, a downward revision was made for the full-year forecasts for the fiscal year ending March 31, 2024 as explained in "Notice of revision to full-year financial results forecasts" published on November 13, 2023 mostly due to the deterioration of gross profit in the electricity business. Against this background, the decision was made to renew our management system to both clarify management responsibility and increase our ability to achieve the 3rd Medium-Term Management Plan.

The Company's President Mr. Yamazaki will step aside from the position of President and take up the role of Chairman following a resolution at the 90th Ordinary General Meeting of Shareholders and the Board of Directors meeting after the General Meeting of Shareholders. The Company's Senior

Managing Director Mr. Shimizu will also resign from the position of Company Director.

In addition, Mr. Yamazaki will continue to have the right of representation to promote matters that are in progress, and he will return the right of representation when we have reached the goal of making progress with matters and have developed the foundations for the new management system.

Under the new management system, Mr. Nakagome will direct the overall management of the Group as the President and CEO (Chief Executive Officer) while Mr. Yamazaki will provide support for the new management system to create a system that clarifies each individual's responsible roles.

From now, the Company will work together as a group under the new management system with the aim of sustainable growth and improved corporate value as we head towards our 100th anniversary in FY2027.

3. Name and career summary of person to be new Representative Director (President & CEO)

Name	Taro Nakagome	
Date of birth	April 9, 1973	
Place of birth	Kanagawa Prefecture	
Career	Apr. 1997	Joined the Company
	Feb. 2012	President & CEO of Indess Co., Ltd.
	Apr. 2020	President & CEO of Indess Co., Ltd. and President & CEO of U-Techs Co., Ltd.
	Jun. 2020	President and CEO of Takara Building Maintenance Co., Ltd. and President & CEO of Indess Co., Ltd. and President & CEO of U-Techs Co., Ltd.
	Jun. 2021	President and CEO of Takara Building Maintenance Co., Ltd.
	Oct. 2023	President and CEO of Sinanen Axia Co., Ltd. (present position)
Number of shares	1,630 shares (as of December 31, 2023) *The above number of owned shares includes the number of shares substantially owned in the name of the Directors' Shareholding Association.	

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