June 24, 2025

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(Code No.: 8584
Prime Market of the Tokyo Stock Exchange)
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Notice Concerning Changes in Payment Period, etc. for Issuance of New Shares through Third-Party Allotment

As stated in the "Notice Concerning Execution of Capital and Business Alliance and Issuance of New Shares through Third-Party Allotment" announced on March 14, 2025 (the "Initial Disclosure"), JACCS CO., LTD. (the "Company") has resolved ("Initial Resolution"), at its Board of Directors meeting held on March 14, 2025, to enter into an agreement on capital and business alliance (the "Capital and Business Alliance") with MUFG Bank, Ltd. ("MUFG Bank" or the "Allottee"), a consolidated subsidiary of Mitsubishi UFJ Financial Group, Inc. ("MUFG") (the "Capital and Business Alliance Agreement"), and to issue new shares through third-party allotment to MUFG Bank (the "Third-Party Allotment"). However, for the reasons stated in "I. Reason for the Changes" below, at is Board of Directors dated today, the Company has resolved to change the payment period, etc. for the Third-Party Allotment (the "Changes"), and hereby announces as described below.

I. Reasons for the Changes

The Third-Party Allotment is subject to satisfaction of all the conditions precedent, such as the permissions and approvals, etc. under foreign competition laws from the relevant authorities necessary for the Third-Party Allotment. However, it took longer than initially expected for the procedures necessary for permissions and licenses, etc. from the relevant authorities. Although the notifications to the relevant authorities necessary for such permissions and licenses have been submitted, at this time, it is expected that the permissions and licenses from the relevant authorities will not be obtained by June 30, 2025, which is the last day of the payment period under the Initial Resolution. Therefore, as stated in "II. Details of the Changes" below, the Company has resolved to change the payment period, etc. for the Third-Party Allotment.

The Third-Party Allotment will be implemented as part of the Capital and Business Alliance. And with respect to the Capital and Business Alliance Agreement, the Company agreed today with MUFG Bank to change the payment period, while not changing the terms and conditions for issuance, including the number of shares to be newly issued and the issue price (the "Issue Price"), for the Third-Party Allotment.

The Company determined the Issue Price to be JPY 3,916 per share (rounded to the nearest unit), referring to the average closing price of the Company shares on Tokyo Stock Exchange during the one-month period (from February 14, 2025 to March 13, 2025) prior to the business day immediately preceding the date of resolution of the Board of Directors for the Initial Resolution. And the Company has not changed the Issuance Price for the following reasons: (i) the Company believes that it is inappropriate to adopt the prices of the Company shares since announcement of the Initial Resolution as a base for determining the Issue Price because said prices incorporated factors that were not factored into the Initial Resolution, e.g. the Third-Party Allotment, the Capital and Business Alliance, and the Company's financial results for the fiscal year ended March 2025 announced on May 15, 2025 thereafter; and (ii) other than the reasons for the Changes described in "I. Reasons for Changes" above, there have been no changes to the Third-Party Allotment and the Capital and Business Alliance, thus,

it is not reasonable to change the basis for calculating the Issue Price solely because of the Changes. In addition, as there have been no changes in the terms and conditions for issuance regarding the Third-Party Allotment, including the method of determining the Issue Price, other than the payment period, in making the Changes, the Company has not newly obtained the opinion of its auditors that the Issue Price is not a particularly favorable amount to the Allottee and is legal.

Furthermore, since the Third-Party Allotment will result in a dilution rate of 25 % or more, the Company has received an opinion dated March 14, 2025 from a third-party committee consisting of a total of six members, including the outside directors, who are Masahito Suzuki, Kyoko Okada, Hiroji Sanpei, and Yuko Shitamori, who are independent officers, and the outside auditors, who are Yusuke Komachiya and Hideki Ono, who are independent officers ("Third-Party Committee") that the Third-Party Allotment is necessary and appropriate. However, the Changes did not include any changes to the terms and conditions for issuance regarding the Third-Party Allotment, including the method of determining the Issuance Price, other than the payment period, and there have been no changes in the reasons for determination regarding the opinion on the necessity and appropriateness of the Third-Party Allotment. Therefore, in making the Changes, the Company has not newly received an opinion on the necessity and appropriateness of the Third-Party Allotment from the Third-Party Committee.

II. Details of the Changes

Changes are underlined. Just in case, the changes in "7. Major Shareholders and Shareholding Percentage after the Third-Party Allotment" and "10. Operating Results and Equity Finance for the Most Recent Three Years" of "II. Issuance of New Shares through the Third-Party Allotment" are not direct changes resulting from the Changes, but they are updates to the information stated in the Initial Disclosure that can be updated.

I. Overview of Capital and Business Alliance

4. Schedule of the Capital and Business Alliance

<Before the Changes>

(1) Resolution date of the Board of Directors	March 14, 2025
(2) Execution date of the Capital and Business Alliance Agreement	March 14, 2025
(3) Payment period for the Third-Party Allotment (Note)	From April 1, 2025 to June 30, 2025

<After the Changes>

(1) Resolution date of the Board of Directors	March 14, 2025
(2) Execution date of the Capital and Business Alliance Agreement	March 14, 2025
(3) Payment period for the Third-Party Allotment (Note)	From July 10, 2025 to September 30, 2025

II. Issuance of New Shares through the Third-Party Allotment

1. Outline of Offering

<Before the Changes>

(1)	Payment period (Note)	From April 1, 2025 to June 30, 2025

<After the Changes>

(1)	Payment period (Note)	From July 10, 2025 to September 30, 2025

7. Major Shareholders and Shareholding Percentages after the Third-Party Allotment

<Before the Changes>

Before the Third-Party Allotment (As of September 30, 2024)		After the Third-Party Allotment	
MUFG Bank, Ltd.	20.20%	MUFG Bank, Ltd.	38.01%
Custody Bank of Japan, Ltd. (Trust account)	7.79%	Custody Bank of Japan, Ltd. (Trust account)	6.05%
The Master Trust Bank of Japan, Ltd. (Trust account)	7.76%	The Master Trust Bank of Japan, Ltd. (Trust account)	6.03%
Shareholding Association of JACCS	4.66%	Shareholding Association of JACCS	3.62%
The Dai-ichi Life Insurance Company, Limited (standing proxy: Custody Bank of Japan, Ltd.)	3.92%	The Dai-ichi Life Insurance Company, Limited (standing proxy: Custody Bank of Japan, Ltd.)	3.04%
Meiji Yasuda Life Insurance Company (standing proxy: Custody Bank of Japan, Ltd.)	3.67%	Meiji Yasuda Life Insurance Company (standing proxy: Custody Bank of Japan, Ltd.)	2.85%
JP JPMSE LUX RE BARCLAYS CAPITAL SEC LTD EQ CO (standing proxy: MUFG Bank, Ltd.)	3.30%	JP JPMSE LUX RE BARCLAYS CAPITAL SEC LTD EQ CO (standing proxy: MUFG Bank, Ltd.)	2.56%
JACCS CO., LTD. Employee Stock Ownership Association	2.65%	JACCS CO., LTD. Employee Stock Ownership Association	2.06%
Nippon Life Insurance Company (standing proxy: The Master Trust Bank of Japan, Ltd.)	1.69%	Nippon Life Insurance Company (standing proxy: The Master Trust Bank of Japan, Ltd.)	1.32%
Mitsubishi UFJ Trust and Banking Corporation (standing proxy: The Master Trust Bank of Japan, Ltd.)	1.62%	Mitsubishi UFJ Trust and Banking Corporation (standing proxy: The Master Trust Bank of Japan, Ltd.)	1.26%

(Note) 1. The major shareholders and shareholding percentages after the Third-Party Allotment are based on the shareholder register dated September 30, 2024.

2. The shareholding percentage is the percentage of the number of shares (excluding treasury shares) held out of the total number of issued shares. The figure is rounded to two decimal places.

3. The shareholding percentages after the Third-Party Allotment were calculated by adding together the total number of issued shares before the third-party allotment (as

of September 30, 2024) (excluding treasury shares) and the total number of Shares to be issued through the Third-Party Allotment.

<After the Changes>

Before the Third-Party Allotment (As of March 31, 2025)		After the Third-Party Allotment	
MUFG Bank, Ltd.	20.18%	MUFG Bank, Ltd.	37.99%
The Master Trust Bank of Japan, Ltd. (Trust account)	8.61%	The Master Trust Bank of Japan, Ltd. (Trust account)	6.69%
Custody Bank of Japan, Ltd. (Trust account)	8.03%	Custody Bank of Japan, Ltd. (Trust account)	6.24%
Shareholding Association of JACCS	4.78%	Shareholding Association of JACCS	3.71%
The Dai-ichi Life Insurance Company, Limited (standing proxy: Custody Bank of Japan, Ltd.)	3.91%	The Dai-ichi Life Insurance Company, Limited (standing proxy: Custody Bank of Japan, Ltd.)	3.04%
Meiji Yasuda Life Insurance Company (standing proxy: Custody Bank of Japan, Ltd.)	3.67%	Meiji Yasuda Life Insurance Company (standing proxy: Custody Bank of Japan, Ltd.)	2.85%
JACCS CO., LTD. Employee Stock Ownership Association	2.68%	JACCS CO., LTD. Employee Stock Ownership Association	2.08%
Nippon Life Insurance Company (standing proxy: The Master Trust Bank of Japan, Ltd.)	1.69%	Nippon Life Insurance Company (standing proxy: The Master Trust Bank of Japan, Ltd.)	1.31%
Mitsubishi UFJ Trust and Banking Corporation (standing proxy: The Master Trust Bank of Japan, Ltd.)	1.62%	Mitsubishi UFJ Trust and Banking Corporation (standing proxy: The Master Trust Bank of Japan, Ltd.)	1.26%
DFA INTL SMALL CAP VALUE PORTFOLIO (standing proxy: Citibank, N.A., Tokyo Branch)	1.27%	DFA INTL SMALL CAP VALUE PORTFOLIO (standing proxy: Citibank, N.A., Tokyo Branch)	0.99%

(Note) 1. The major shareholders and shareholding percentages before the Third-Party Allotment are based on the shareholder register dated March 31, 2025.

2. The shareholding percentage is the percentage of the number of shares (excluding treasury shares) held out of the total number of issued shares. The figure is rounded to two decimal places.

3. The shareholding percentages after the Third-Party Allotment were calculated by adding together the total number of issued shares before the third-party allotment (as of March 31, 2025) (excluding treasury shares) and the total number of Shares to be issued through the Third-Party Allotment.

10. Operating Results and Equity Finance for the Most Recent Three Years

(1) Operating results for most recent three years (consolidated)

<Before the Changes>

	Fiscal Year Ended March 2022	Fiscal Year Ended March 2023	Fiscal Year Ended March 2024
Consolidated operating revenue (JPY)	164,070 million	173,506 million	184,782 million
Consolidated ordinary profit (JPY)	26,786 million	31,769 million	33,060 million
Net income attributable to owners of parent (JPY)	18,316 million	21,651 million	23,770 million

Consolidated net income per share (JPY)	528.97	624.60	685.13
Dividends per share (JPY)	160.00	190.00	220.00
Consolidated net assets per share (JPY)	5,386.05	5,883.59	6,637.17

<After the Changes>

	Fiscal Year Ended March 2023	Fiscal Year Ended March 2024	Fiscal Year Ended March 2025
Consolidated operating revenue (JPY)	173,506 million	184,782 million	190,978 million
Consolidated ordinary profit (JPY)	31,769 million	33,060 million	25,765 million
Net income attributable to owners of parent (JPY)	21,651 million	23,770 million	18,620 million
Consolidated net income per share (JPY)	624.60	685.13	536.11
Dividends per share (JPY)	190.00	220.00	190.00
Consolidated net assets per share (JPY)	5,883.59	6,637.17	7,142.20

(Note) Of the dividend per share of 190 yen for the fiscal year ended March 2025, the year-end dividend of 100 yen is a matter to be resolved at the Ordinary General Meeting of Shareholders scheduled to be held on June 26, 2025.

<Before the Changes>

(2) Total number of issued shares and dilutive shares at present (as of September 30, 2024)

	Number of shares	Percentage of total number of issued shares
Number of issued shares	35,079,161 shares	100.00%
Number of dilutive shares at current conversion price (exercise price)	103,400 shares	0.29%
Number of dilutive shares at minimum conversion price (exercise price)	― shares	―
Number of dilutive shares at maximum conversion price (exercise price)	― shares	―

(Note) All of the dilutive shares above are based on stock options.

<After the Changes>

(2) Total number of issued shares and dilutive shares at present (as of March 31, 2025)

	Number of shares	Percentage of total number of issued shares

Number of issued shares	35,079,161 shares	100.00%
Number of dilutive shares at current conversion price (exercise price)	77,200 shares	0.22%
Number of dilutive shares at minimum conversion price (exercise price)	― shares	―
Number of dilutive shares at maximum conversion price (exercise price)	― shares	―

(Note) All of the dilutive shares above are based on stock options.

(3) Recent stock prices

(i) Stock prices for the most recent three years (JPY)

<Before the Changes>

	Fiscal Year Ended March 2022	Fiscal Year Ended March 2023	Fiscal Year Ended March 2024
Opening	2,269	3,040	4,435
High	3,315	4,690	5,840
Low	2,085	2,987	4,300
Closing	3,080	4,390	5,580

<After the Changes>

	Fiscal Year Ended March 2023	Fiscal Year Ended March 2024	Fiscal Year Ended March 2025
Opening	3,040	4,435	5,590
High	4,690	5,840	5,680
Low	2,987	4,300	3,600
Closing	4,390	5,580	3,905

(ii) Stock prices for the most recent six months (JPY)

<Before the Changes>

	October 2024	November	December	January 2025	February	March
Opening	3,880	3,805	3,730	3,955	3,790	3,940
High	3,980	4,005	3,950	3,955	3,995	4,045
Low	3,700	3,680	3,600	3,660	3,730	3,870
Closing	3,840	3,725	3,905	3,825	3,890	3,965

(Note) Stock prices for March 2025 are as of March 13, 2025.

<After the Changes>

	January 2025	February	March	April	May	June
Opening	3,955	3,790	3,940	3,945	3,745	4,025
High	3,955	3,995	4,375	3,955	4,085	4,105
Low	3,660	3,730	3,630	3,095	3,650	3,795
Closing	3,825	3,890	3,905	3,760	4,055	3,855

(Note) Stock prices for June 2025 are as of June 23, 2025.

11. Outline of Offering

<Before the Changes>

(7)	Subscription period	From April 1, 2025 to June 30, 2025
(8)	Payment period	From April 1, 2025 to June 30, 2025

<After the Changes>

(7)	Subscription period	From July 10, 2025 to September 30, 2025
(8)	Payment period	From July 10, 2025 to September 30, 2025

End