November 19, 2026

Company	Japan Investment Adviser Co., Ltd.
Representative	President & CEO Naoto Shiraiwa
	(TSE Prime Market, Stock Code: 7172)
Contact	Executive Director
	Corporate Planning Department
	Futoshi Takayama
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Notice Regarding Changes in Representative Directors

Japan Investment Adviser Co., Ltd. (hereinafter referred to as "JIA") announces its Board of Directors met today and resolved to make the following changes to its representative directors.

1. Reason for the Changes

JIA reached the 20th anniversary of its founding in September 2026, and its current medium-term business plan concludes in December 2026. JIA evaluates its progress to date, it has decided to put a new leadership structure in place to drive the changes needed for its next stage of growth and support the smooth implementation of its next medium-term business plan.

Michio Murakami, the incoming President and CEO, currently serves as Director and Head of the Business Development Division. In this role, he has led expansion of the Company's business development activities, including new business initiatives, while helping enhance the JIA Group's corporate value. Under the new leadership structure, JIA will work to further strengthen its business foundations, improve its earnings power, and increase corporate value on a sustained basis.

2. Details of the Changes

Name	New Position	Previous Position
Michio Murakami	President and CEO	Director and Head of the Business Development Division
Naoto Shiraiwa	Chairman of the Board	President and CEO

Note: Naoto Shiraiwa will serve as Chairman of the Board without authority to represent the Company

3. Incoming Representative Director Profile

Item	Details	
Name	Michio Murakam	
Date of Birth	November 10, 1961	
Place of Origin	Miyagi Prefecture	
Career History	April 1985	Joined The Sanwa Bank, Limited (now MUFG Bank, Ltd.)
	August 2005	Director of PT Bank UFJ Indonesia
	August 2011	Taipei Branch Manager, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (now MUFG Bank, Ltd.)
	April 2016	Executive Officer and Head of the International Group at Fujita Kanko Inc.
	September 2016	Executive Officer and General Manager of the Inbound Tourism Department at Fujita Kanko Inc.
	November 2019	Joined JIA
	November 2020	Executive Officer and Head of JIA's New Business Development Department
		Executive Officer, Head of New Business Development Department, JP Lease Products & Services Co., Ltd.
	February 2022	Director, Pioneer Ace Airlines Co., Ltd. (current position)
	June 2022	Executive Officer and Head of JIA's Business Development Division
		Executive Officer, Head of the Business Development Division, JP Lease Products & Services Co., Ltd.
	February 2026	Director, JIA Trust Co., Ltd. (current position)
	March 2026	Director and Head of JIA's Business Development Division (current position)
		Director, Senior Managing Executive Officer and Head of the Business Development Division, JP Lease Products & Services Co., Ltd. (current position)
Significant Concurrent Positions	Director, Senior Managing Executive Officer and Head of the Business Development Division, JP Lease Products & Services Co., Ltd. Director, Pioneer Ace Airlines Co., Ltd. Director, JIA Trust Co., Ltd.	
Company Shares Held	1,205 shares	

4. Scheduled Effective Date

January 1, 2027

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