



August 7, 2020

Company Name:	NISSO CORPORATION
Representative:	Ryuichi Shimizu, Chairman, President, CEO & Representative Director (Securities Code: 6569, TSE First Section)
Contact Person:	Kenichi Nomura, Senior Executive Officer, Corporate Planning Department Director (TEL. +81-45-514-4323)
Company Name:	NS Holdings Co., Ltd.
Representative:	Tadao Shimizu Representative Director

## **Notice of Change in Major Shareholders and Principal Shareholder and Acquisition of NISSO CORPORATION Shares by NS Holdings Co., Ltd.**

NISSO CORPORATION (hereinafter, the "Company") hereby announces, as follows, that its major shareholders and principle shareholder are expected to change, following the report received from NS Holdings Co., Ltd. (hereinafter, "NS Holdings") today, as attached, stating that it has decided to acquire the Company's shares.

This document is disclosed in accordance with the Securities Listing Regulations of the Company, and based on the request made by NS Holdings (acquirer of shares) to the Company (issuer of listed shares to be succeeded). It also serves as an announcement based on Article 30, paragraph 1, item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act.

### 1. Circumstances Regarding Change

The Company has received a report from NS Holdings stating that it has entered into an absorption-type company split agreement with CW Holdings Co., Ltd. and Shimizu Holdings Co., Ltd. (these 2 companies are collectively referred to as "Splitting Companies (or Company) in Absorption-Type Company Split"), and as a result, NS Holdings has decided to succeed 6,912,000 shares and 5,692,000 shares of NISSO CORPORATION owned respectively by each Splitting Company in Absorption-Type Company Split. Consequently, NS Holdings will become a major shareholder and the principal shareholder of the Company, and CW Holdings Co., Ltd. and Shimizu Holdings Co., Ltd. will no longer be major shareholders of the Company as of September 16, 2020, which is the effective date of each absorption-type company split.

In addition, since the acquisition of the Company's shares by NS Holdings falls under "acts of purchasing/collecting (of shares) specified by Cabinet Order as acts being equivalent to a tender offer" stipulated in Article 167, paragraph 1 of the Financial Instruments and Exchange Act, and Article 31 of the Ordinance for Enforcement of the Financial Instruments and Exchange Act, the "Notice of Decision to Acquire Shares" from NS Holdings is attached separately.

In addition, NS Holdings, CW Holdings Co., Ltd., and Shimizu Holdings Co., Ltd. are all asset management companies in which Tadao Shimizu, the founder of the Company, and his close relatives own all shares directly or indirectly.

## 2. Overview of Changed Shareholders

### (1) Overview of shareholder who will become a new major shareholder and the principal shareholder

① Company name	NS Holdings Co., Ltd.
② Location	1134-10 Shinohara-cho, Kohoku-ku, Yokohama, Kanagawa
③ Representative	Tadao Shimizu Representative Director
④ Business description	Asset management company
⑤ Capital	3 Million JPY

### (2) Overview of shareholder who will no longer be a major shareholder and the principal shareholder

① Company name	CW Holdings Co., Ltd.
② Location	1134-10 Shinohara-cho, Kohoku-ku, Yokohama, Kanagawa
③ Representative	Ryuichi Shimizu Representative Director
④ Business description	Asset management company
⑤ Capital	10 Million JPY

### (3) Overview of shareholder who will no longer be a major shareholder

① Company name	Shimizu Holdings Co., Ltd.
② Location	Rm. 4205, The Yokohama Towers W 10-35 Sakae-cho, Kanagawa-ku, Yokohama, Kanagawa
③ Representative	Tadao Shimizu President & Representative Director
④ Business description	Asset management company
⑤ Capital	10 Million JPY

## 3. Number of Voting Rights Owned (Number of Shares Owned) and Percentage of Total Shareholders' Voting Rights of Relevant Shareholders Before and After Change

### (1) NS Holdings Co., Ltd.

	No. of voting rights (No. of shares owned)	Percentage of total shareholders' voting rights	Major shareholder ranking
Before change (as of June 30, 2020)	—	—	—
After change	126,040 (12,604,000 shares)	37.28%	1st

### (2) CW Holdings Co., Ltd.

	No. of voting rights (No. of shares owned)	Percentage of total shareholders' voting rights	Major shareholder ranking
Before change (as of June 30, 2020)	69,120 (6,912,000 shares)	20.45%	1st
After change	—	—	—

### (3) Shimizu Holdings Co., Ltd.

	No. of voting rights (No. of shares owned)	Percentage of total shareholders' voting rights	Major shareholder ranking
Before change (as of June 30, 2020)	56,920 (5,692,000 shares)	16.84%	2nd
After change	—	—	—

- (Note) 1. The percentage of total shareholders' voting rights is calculated based on the number of voting rights (333,068) pertaining to the number of shares (33,806,800 shares), which is the result of deducting the number of shares without voting rights (3,547 shares) and the number of the Company's treasury shares (390,853 shares) from the total number of outstanding shares (34,201,200 shares) as of June 30, 2020.
2. The percentage of total shareholders' voting rights is rounded off to the second decimal point.
3. The ranking of major shareholders is based on the register of shareholders as of June 30, 2020, and the ranking estimated by the Company is shown above.

4. Scheduled Date of Change  
September 16, 2020

5. Future Prospects

Since NS Holdings is an asset management company in which Tadao Shimizu, the founder of the Company, and his close relatives own all shares directly or indirectly, it does not fall under the category of "other affiliated companies". In addition, a report has been received stating that it will hold the Company's shares for a long period of time as a stable shareholder.

Furthermore, there is no impact on the Company's business performance due to this change.

Company Name: NS Holdings Co., Ltd.  
Representative: Tadao Shimizu  
Representative Director

### **Notice of Decision to Acquire Shares**

NS Holdings Co., Ltd. (hereinafter, the "Company") hereby announces that it has decided to conduct an absorption-type company split to succeed the shares of NISSO CORPORATION to the Company, as follows.

In addition, this acquisition may fall under the "acts of purchasing/collecting (of shares) specified by Cabinet Order as acts being equivalent to a tender offer" stipulated in Article 167, paragraph 1 of the Financial Instruments and Exchange Act, and Article 31 of the Ordinance for Enforcement of the Financial Instruments and Exchange Act.

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| 1. Target shares     | NISSO CORPORATION (Securities Code: 6569, TSE First Section)   |
| 2. Purchase quantity | 12,604,000 shares of common stock<br>(Percentage of total shareholders' voting rights: 37.28%)   |
| 3. Date of purchase  | September 16, 2020 (Effective date of each absorption-type company split)  |
| 4. Remarks           | The Company has entered into an absorption-type company split agreement with CW Holdings Co., Ltd. and Shimizu Holdings Co., Ltd. (these 2 companies are collectively referred to as "Splitting Companies (or Company) in Absorption-Type Company Split") to succeed 6,912,000 shares and 5,692,000 shares (12,604,000 total shares) of NISSO CORPORATION owned respectively by each Splitting Company in Absorption-Type Company Split. The Company aims to hold the shares of NISSO CORPORATION as a stable shareholder for a long period of time as a result of the succession through such an absorption-type company split. |