



September 21, 2023

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(Securities Code: 4739, TSE Prime Market)
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(Correction) Partial Correction of the “Announcement of Results of the Tender Offer for the Company Shares by Digital Value Chain Partners, GK, a Subsidiary of ITOCHU Corporation, the Parent Company and a Change in the Status of Major Shareholders”

ITOCHE Techno-Solutions Corporation (the “**Company**”) hereby announces that it has partially corrected the contents of the “Announcement of Results of the Tender Offer for the Company Shares by Digital Value Chain Partners, GK, a Subsidiary of ITOCHU Corporation, the Parent Company and a Change in the Status of Major Shareholders” announced on September 15, 2023 (the “**Press Release**”), as follows.

1. Reason for corrections

The Company disclosed in the Press Release that Digital Value Chain Partners, GK’s status will change as a major shareholder of the Company. However, since Digital Value Chain Partners, GK is not only a major shareholder but also one of the Company’s other affiliates, the Company has made corrections to the effect that there will be a change in the status of other affiliates.

2. Details of corrections

The corrected parts are underlined.

Before correction

Title

Announcement of Results of the Tender Offer for the Company Shares by Digital Value Chain Partners, GK, a Subsidiary of ITOCHU Corporation, the Parent Company and a Change in the Status of Major Shareholders

Preamble

(Omitted)

The Company also announces that as a result of the Tender Offer, there will be a change in the status of major shareholders of the Company as of September 22, 2023 (the commencement date of the settlement of the Tender Offer) as follows.

II. Change in the status of major shareholders

1. Background of the change

(Omitted)

As such, the Company has recognized that there will be a change in the status of major shareholders of the Company.

2. Outline of the shareholder whose status has changed

(1) Name	Digital Value Chain Partners, GK
(2) Location	2-5-1, Kita-Aoyama, Minato-ku, Tokyo
(3) Name and title of representative	Person acting in its capacity: Tatsushi Shingu
(4) Description of business	1. Consulting for the development of information processing services business 2. Investments and loans for information processing services business 3. All functions incidental to the foregoing
(5) Capital	10,000 yen (as of August 2, 2023)
(6) Date of incorporation	July 18, 2023

3. Number of voting rights held by the shareholder (number of shares held) before and after the change, and the ratio of the voting rights to those held by all shareholders of the Company

	<u>Number of voting rights</u> <u>(number of shares held)</u>	<u>Ratio of the voting rights to those held by all shareholders</u>	Rank among large shareholders
Before the change (as of June 30, 2023)	<u>0 voting rights</u> <u>(0 shares)</u>	<u>0%</u>	-
After the change	<u>570,991 voting rights</u> <u>(57,099,146 shares)</u>	<u>24.69 %</u>	Second

(Note) The ratio of the voting rights to those held by all shareholders of the Company means the percentage (rounded up or down to the nearest two decimal places) calculated on the basis of 2,312,273 voting rights held by all shareholders pertaining to 231,227,366 shares, which is the difference of the total number of issued shares as of June 30, 2023 (240,000,000 shares) less the number of treasury shares (8,772,634 shares).

After correction

Title

Announcement of Results of the Tender Offer for the Company Shares by Digital Value Chain Partners, GK, a Subsidiary of ITOCHU Corporation, the Parent Company, and a Change in the Status of Major Shareholders and Other Affiliates

Preamble

(Omitted)

The Company also announces that as a result of the Tender Offer, there will be a change in the status of major shareholders and other affiliates of the Company as of September 22, 2023 (the commencement date of the settlement of the Tender Offer) as follows.

II. Change in the status of major shareholders and other affiliates

1. Background of the change

(Omitted)

As such, the Company has recognized that there will be a change in the status of major shareholders and other affiliates of the Company.

2. Outline of the shareholder whose status has changed

(1) Name	Digital Value Chain Partners, GK
(2) Location	2-5-1, Kita-Aoyama, Minato-ku, Tokyo
(3) Name and title of representative	Person acting in its capacity: Tatsushi Shingu
(4) Description of business	<ol style="list-style-type: none"> 1. Consulting for the development of information processing services business 2. Investments and loans for information processing services business 3. All functions incidental to the foregoing
(5) Capital	10,000 yen (as of August 2, 2023)
(6) Date of incorporation	July 18, 2023
(7) Net assets	- (Note 1)
(8) Total assets	- (Note 1)
(9) Major shareholders and shareholding ratios (as of August 2, 2023)	<div>ITOCHU Corporation</div> <div>100%</div>
(10) Relationship between the Company and the shareholder	
<u>Capital relationship</u>	<p><u>None.</u></p> <p><u>However, ITOCHU, which is the parent company of the shareholder, holds 141,601,600 Company Shares (Ownership Ratio (Note 2): 61.24%) and has made the Company its subsidiary.</u></p>
<u>Personnel relationship</u>	<p><u>None.</u></p> <p><u>However, three out of seven directors of the Company are from ITOCHU or currently related to ITOCHU, which is the parent company of the shareholder. Further, one out of four Audit & Supervisory Board Members of the Company is from ITOCHU.</u></p> <p><u>In addition to the foregoing, as of August 2, 2023, 14 employees of the Company have been seconded to ITOCHU, and 10 employees of ITOCHU have been seconded to the Company.</u></p>

<u>Business relationship</u>	<u>None.</u> <u>However, the Company Group (Note 3) engages in transactions related to the purchase and sale of goods, etc. with ITOCHU.</u>
<u>Status as related party</u>	<u>Since the Company is a subsidiary of ITOCHU, which is the parent company of the shareholder, the shareholder falls under our related party, and ITOCHU and the Company constitute related parties with respect to each other.</u>

(Note 1) The shareholder is a company established on July 18, 2023 and a fiscal year has not ended since its establishment, so no financial statements have been prepared.

(Note 2) **“Ownership Ratio”** means the percentage (rounded up or down to the nearest two decimal places) of the difference (231,227,366 shares) of the total number of issued shares of the Company as of June 30, 2023 (240,000,000 shares) stated in the “Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2024 (IFRS)” released on August 2, 2023 by the Company less the number of treasury shares held by the Company as of June 30, 2023 (8,772,634 shares; such treasury shares do not include 145,100 shares held by Mizuho Trust & Banking Co., Ltd. (re-trustee: Custody Bank of Japan, Ltd.), which has been delegated by the Company, pursuant to the “Board Benefit Trust,” which is a performance-based stock incentive plan for Directors and Managing Executive Officers of the Company (excluding part-time directors, outside directors, and non-residents of Japan)).

(Note 3) **“Company Group”** means the corporate group comprising the Company, 17 subsidiaries, and 13 affiliates, with a total of 31 companies (as of August 2, 2023).

3. Number of voting rights held by the shareholder (number of shares held) before and after the change, and the ratio of the voting rights to those held by all shareholders of the Company

	<u>Attributes</u>	<u>Number of voting rights</u> <u>(ratio of the voting rights to those held by</u> <u>all shareholders of the Company and</u> <u>number of shares held)</u>			Rank among large shareholders
		<u>Directly held</u> <u>voting rights</u>	<u>Voting</u> <u>rights to</u> <u>be added</u>	<u>Total</u>	
Before the	=	<u>0 voting</u> <u>rights</u>	=	<u>0 voting</u> <u>rights</u>	=

change (as of June 30, 2023)		<u>(0%, 0 shares)</u>		<u>(0%, 0 shares)</u>	
After the change	<u>Major shareholders and other affiliates</u>	<u>570,991 voting rights (24.69%, 57,099,146 shares)</u>	=	<u>570,991 voting rights (24.69%, 57,099,146 shares)</u>	Second

(Note) The ratio of the voting rights to those held by all shareholders of the Company means the percentage (rounded up or down to the nearest two decimal places) calculated on the basis of 2,312,273 voting rights held by all shareholders pertaining to 231,227,366 shares, which is the difference of the total number of issued shares as of June 30, 2023 (240,000,000 shares) less the number of treasury shares (8,772,634 shares).

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