

July 2018

Dear Sir/Madam

Notice of shareholder change

Please be advised that there was a shareholder change of Asuka Asset Management Co., Ltd. with effect from June 29, 2018.

Please find the details of the shareholder change below.

Shareholder change

	Former shareholders	New shareholders
StormHarbour Capital Advisors UK Ltd	6,720shs (100.0%)	0shs (0.0%)
Mamoru Taniya	0shs (0.0%)	3,360shs (50.0%)
Toshihiro Hirao	0shs (0.0%)	3,360shs (50.0%)
Total	6,720shs (100.0%)	6,720shs (100.0%)

There is no impact for the activity of our asset management business by this shareholder change.

In relation to this shareholder change, Antonio Cacorino resigned as Representative Director of Asuka Asset Management Co., Ltd. as of June 29, 2018.

Yours sincerely

Asuka Asset Management Co., Ltd.