

May 19, 2022

Ryosuke Mori, President

LIFENET INSURANCE COMPANY

(Securities Code: 7157, TSE Growth)

Notice of Change in the Major Shareholder

TOKYO, May 19, 2022 - LIFENET INSURANCE COMPANY (TSE Growth 7157, President Ryosuke Mori, URL: <https://ir.lifenet-seimei.co.jp/en/>) hereby announces a change in the major shareholder as of May 12, 2022.

1. Background for the change

The Company confirmed a change of major shareholder after the submission of a Report of Possession of Large Volume (Change Report) to the Kanto Local Finance Bureau by the following shareholder on May 18, 2022.

2. Overview of the shareholders subject to the change

(1) Company Name	Effissimo Capital Management Pte Ltd
(2) Location	260 Orchard Road #12-06 The Heeren Singapore 238855
(3) Representative	Takashi Kousaka, Director
(4) Business Description	Investment advisory services

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

	Attribution	Number of voting rights ^{*1} (Number of shares held ^{*2})	Ratio of voting rights held ^{*3}
Before change (As of April 15, 2022)	—	68,067 (6,806,700)	9.77%
After change (As of May 12, 2022)	Major shareholder	75,238 (7,523,800)	10.80%

*1 The number of voting rights is based on the number of shares held which was described in the Report of Possession of Large Volume (Change Report) submitted by the shareholder concerned as of April 21, 2022 for the shares before the change and as of May 18, 2022 for the shares after the change, respectively.

*2 As the above information is based on the Report of Possession of Large Volume (Change Report) submitted by the shareholder concerned, the number of actual shares held under the name of the shareholder concerned cannot be confirmed by the Company. In addition, the ranking among major shareholders is not listed in the above table because the Company cannot confirm the ranking.

*3 The ratio of voting rights held, both before and after the change, are calculated based on the total number of voting rights of all shareholders (696,690), which is calculated by deducting the number of shares without voting rights from the total number of issued shares (69,679,538 shares) as of March 31, 2022, and rounding off to the second decimal place.

4. Future Prospects

There are no particular matters to be stated regarding the future outlook, as this matter is based on the Report of Possession of Large Volume (Change Report).

About LIFENET URL: <https://ir.lifenet-seimei.co.jp/en/>

Remembering the original purpose of life insurance - mutual support - LIFENET INSURANCE COMPANY was founded with the goal of offering simple, convenient and competitively priced products and services based on the highest levels of business integrity. We sell these products and services directly to customers over the Internet. We aim to be the leading company driving the growth of the online life insurance market.

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