

[Provisional Translation Only]

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Issuer

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Changes in Organization of Asset Management Company

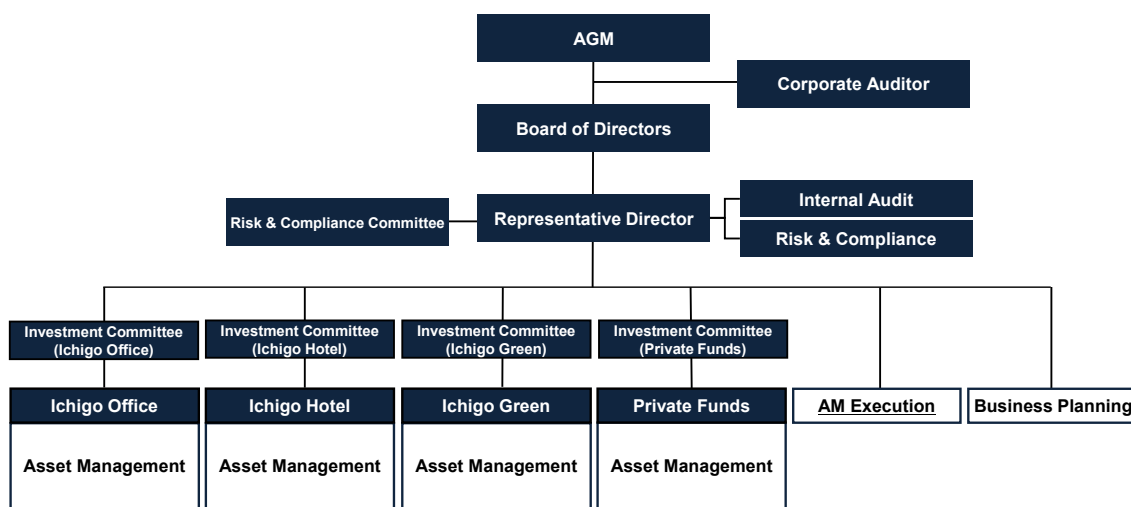
Ichigo Investment Advisors (“IIA”), the asset management company of Ichigo Green, decided today on the following changes to its organization, effective May 1, 2023, to strengthen its asset management functions and ESG execution.

1. Corporate Reorganization (effective May 1, 2023)

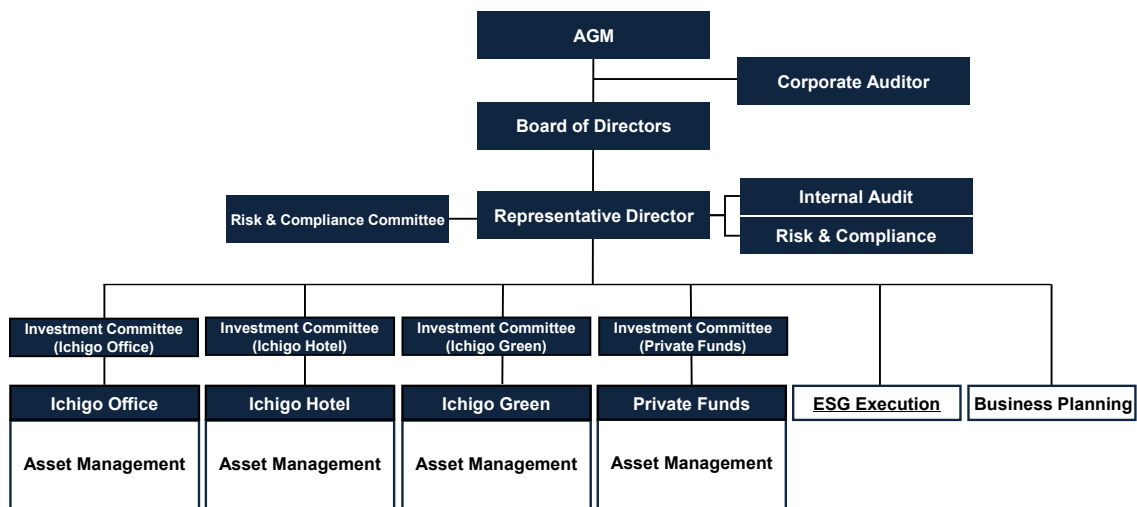
IIA is renaming the AM Execution Division to the ESG Execution Division to accelerate its ESG initiatives for the sustainable development of our shared global environment. The ESG Execution Division will also assume the functions to support value-add for Ichigo Green, Ichigo Office, Ichigo Hotel, and Private Funds.

2. IIA Organization Chart

Before Change



After Change (effective May 1, 2023)



This change in organization will be conducted in accordance with the provisions of the Financial Instruments and Exchange Law, the Building Lots and Buildings Transaction Business Law, and other applicable laws and regulations.