

To whom it may concern:

Shinoken Group Co., Ltd.
Representative Director & President
Hideaki Shinohara

Notice Regarding Company Merger and New Management Team

The merger, where SK Life Support being the surviving company and our company being the dissolving company (hereinafter referred to as the "Merger"), the new management structure, etc. will be as follows.

1. Regarding the merger

Our company delisted on December 22, 2022, following the completion of a tender offer for our common stock and stock acquisition rights with SK Life Support.

The main purpose of the management buyout (MBO) is to make prompt management decisions, make aggressive investments based on medium- to long-term management strategies, and carry out developmental restructuring of existing businesses in order to achieve medium- to long-term and sustainable growth without being overly concerned about short-term fluctuations in business performance, stock market valuations, etc. The series of procedures for the MBO will be completed with this merger.

2. Outline of the existing company

(1) Company name

Shinoken Group Co., Ltd. (Same as before the merger)

(2) Head Office Address

1-1-1 Tenjin, Chuo-ku, Fukuoka (Same as before the merger)

The two-headquarters of Tokyo and Fukuoka will also continue.

(3) New board of directors

Changes in members (As of April 1, 2023)

Name	New job title	Former job title
Hideaki Shinohara	Representative Director, President & CEO	Representative Director & President
Takashi Tamaki	Executive Director & COO	Senior Vice President & Director
Katsuji Inoue	Auditor	Director, Audit Committee Member

Newly appointed members (As of April 1, 2023)

Name	Job title
Kensaku Mizutani	Director (external)
Takamichi Kishi	Director (external)

Brief records of newly appointed members

Name	Brief record
Kensaku Mizutani	1998 Joined Mitsubishi Corporation 2005 Joined Morgan Stanley, Investment Banking Division 2006 Joined G C A 2007 Integral corporation Partner (current)
Takamichi Kishi	2005 Joined current KPMG AZSA LLC 2011 Joined Integral corporation (current)

3. Initiatives for future growth

In order to achieve the objectives of the MBO, we have decided to introduce a CEO and COO structure to speed up management and promote the division of management and business execution.

The CEO, as the chief executive officer, will set the management policy for the entire group and mainly oversee overseas business and M&A, which are positioned as the foundation for future growth, while the COO, as the chief operating officer, will be in charge of overall management operations.

In addition, in order to strengthen the development of the next generation of management personnel, the entire group's personnel system was reformed, and in each segment, we are promoting the evolution of services in their respective business areas, and have begun measures for future growth, including the expansion of "Trust DX of Real Estate," which we have advocated.

With a view to re-listing in the future, all group executives and employees will work together to focus quickly and boldly on business structure reform and growth to further enhance corporate value.