

November 24, 2023

Ryosuke Mori, President

LIFENET INSURANCE COMPANY

(Securities Code: 7157, TSE Growth)

Notice of Change in the Major Shareholder

TOKYO, November 24, 2023 - 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 November 16, 2023.

1. Background for the change

The Company confirmed a change of major shareholder after the submission of an Amendment to the Bulk Shareholding Report to the Director-General of the Kanto Local Finance Bureau by the following shareholder on November 24, 2023.

2. Overview of the shareholders subject to the change

(1) Company Name	Oasis Management Company Ltd.
(2) Location	Maples Corporate Services Limited, PO Box309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands
(3) Representative	Phillip Meyer, General Counsel
(4) Business Description	Client and fund asset management

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 June 7, 2023)	—	67,683 (6,768,300)	9.71%
After change (As of November 16, 2023)	Major shareholder	106,149 (10,614,900)	13.22%

*1 The number of voting rights is based on the number of shares held which was described in the Amendments to the Bulk Shareholding Report submitted by the shareholder concerned as of June 14, 2023 for the shares before the change and as of November 24, 2023 for the shares after the change, respectively.

*2 As the above information is based on the Amendment to the Bulk Shareholding 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 to the voting rights held by all shareholders before the change is calculated based on 697,262 voting rights, which is the total number of voting rights as of March 31, 2023, and is rounded to the second decimal place. The ratio to the voting rights held by all shareholders after the change is calculated based on 802,682 voting rights, which is the total number of voting rights as of September 30, 2023, and is rounded 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 Amendment to the Bulk Shareholding 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.

Contact:	Investor Relations, Corporate Planning Department
Tel:	+81-3-5216-7900
e-mail:	ir@lifenet-seimei.co.jp

Disclaimer: This is a summarized translation of the original Japanese document, prepared and provided solely for readers' convenience. In case of any discrepancy or dispute, the Japanese document prevails.