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Investment in Land-based Aquaculture Company in Okinawa

Japan System Techniques Co., Ltd. (“JAST”) has made an investment in Land Aqua Culture Innovation Ltd. (“LAC”; Head office: Urasoe City, Okinawa Prefecture; Representative Director: Rumiko Nakazato) to support the growth of land-based aquaculture business in Okinawa. The details are as per attached.

This matter will have only a negligible effect on JAST’s consolidated results. An announcement will be made in a timely manner if there is any additional information that should be disclosed.

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■ Background and Purpose for the Investment

In Japan, interest in land-based aquaculture has been increasing rapidly in recent years as a way for the fishing industry to deal with a variety of issues. There are restrictions on the amount of fish that can be caught and a decline in the volume of specific species of fish caught, which are both associated with the current status of Japan’s food sector. Changes in the types of fish caught due to climate change is another issue.

Japan has been behind other countries in the land-based aquaculture technology category in part because access to marine resources in all areas of the country reduces the need for this technology. LAC sells circulatory aquaculture equipment that uses physical filtration method, which has a much smaller environmental impact than conventional biological filtration does.

For many years, JAST has used its expertise and other strengths to contribute to creating solutions for social issues. JAST believes that participation in the land-based aquaculture business will make it possible to be part of solutions for an even broader range of social issues by engaging in regional revitalization of Japan, devising ways to end food shortages, lowering the environmental impact of various activities, and in other ways.

■ Outline of the Investment

JAST acquired 20,000 Class A stock (37.5% of outstanding shares) issued by LAC.

The payment for this investment was made on June 28, 2024.

Company name:	Land Aqua Culture Innovation Ltd.
Location:	Phoenix 21-305, 3-15-2 Nakanishi, Urasoe City, Okinawa Prefecture
Established:	September 10, 2021
Representative Director:	Rumiko Nakazato
Business:	Development of land-based aquaculture equipment and standardized ICT as a unified package Sale of land-based aquaculture equipment in Okinawa R&D concerning technologies for land-based aquaculture equipment

■ Future Outlook

JAST plans to use this investment as a step for the sustainable management and use of marine resources and for more progress involving land-based aquaculture technologies. To support the growth of regional economies in Japan, JAST also plans to facilitate the use of these technologies in other areas of Japan. JAST remains committed to the creation of new forms of value to play a significant role in achieving a sustainable society.

Inquiries

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