May 20, 2025

Company name:	Baycurrent, Inc.
Name of representative:	Yoshiyuki Abe, Chief Executive Officer (Stock Exchange Code: 6532, TSE Prime Market)
Inquiries:	Kosuke Nakamura, Member of the Board, CFO (Tel: +81-3-5544-9331)

Notice Concerning Change of Major Shareholder

Baycurrent, Inc. (the "Company") hereby announces that there has been a change of the major shareholder of the Company, as described below.

1. Background for the change

   As of May 19, 2025, the shareholder listed below submitted the large shareholding report (change report) to the Director-General of the Kanto Local Finance Bureau and the Company confirmed the changes in its major shareholders.

2. Overview of the shareholder subject to the change

(1)	Name	Shin Eguchi
(2)	Location	Minato-ku, Tokyo

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

	Number of voting rights (Number of shares held)	Ratio of voting rights held*	Ranking among major shareholders
Before the change (As of February 28, 2025)	155,571 units (15,557,140 shares)	10.23%	2nd
After the change (As of May 12, 2025)	140,571 units (14,057,140 shares)	9.25%	2nd

* The percentage to the number of voting rights of all shareholders before the change is calculated on the basis of the number of voting rights of all shareholders (1,520,156 voting rights), which is derived by subtracting the number of shares without voting rights as of February 28, 2025 (3,395,810 shares) from the total number of issued shares as of February 28, 2025 (155,411,410 shares).

* The percentage to the number of voting rights of all shareholders after the change is calculated on the basis of the number of voting rights of all shareholders (1,519,001 voting rights), which is derived by subtracting the number of shares without voting rights as of May 12, 2025 (3,511,242 shares) from the total number of issued shares as of February 28, 2025 (155,411,410 shares).

* Percentage of total voting rights outstanding is rounded to the third decimal place.

* The shareholder ranking is the current estimated ranking based on the shareholder register as of February 28, 2025.

4. Future outlook

   This matter is based on the large shareholding report (change report), and there will be no particular impact to be stated regarding the Company's future outlook.