



December 23, 2025

To whom it may concern,

Company name: Densan System Holdings Co., Ltd.  
Name of representative: Ryoji Kobayashi ,President,Representative  
Director  
(Securities Code: 4072, TSE and NSE)  
Inquiries: Masanobu Suzuki ,Corporate Officer &  
Unit Leader  
(TEL +81-58-279-3456)

### **Notice of Change in Major Shareholders and the Largest Major Shareholder**

Effective December 23, 2025, major shareholders and the largest major shareholder of Densan System Holdings Co., Ltd. (the “Company”) will be changed. Details are as follows.

#### **1. Background of the change**

Today, the Company received notification from the following shareholder that they would acquire a portion of the stocks of the Company effective December 23, 2025. As a result of this transaction, major shareholders and the largest major shareholder of the Company will change.

#### **2. Outline of the shareholder who will become major shareholders and the largest major shareholder**

(1) Name	Juroku Financial Group, Inc.
(2) Address	8-26 Kandamachi, Gifu-city, Gifu
(3) Job title and name of representative	President (Representative Director) Naoki Ikeda
(4) Description of business	- Business management of banks and companies eligible to be subsidiaries under the Banking Act and all incidental and related operations - Business that a bank holding company may engage in pursuant to the Banking Act
(5) Share capital	36 billion yen

3. Number of voting rights (number of stocks) 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 stocks held)	Ratio of voting rights held	Ranking among major shareholders
Before the change (As of June 30, 2025)	4,719 (471,900 shares)	4.37%	No. 4
After the change	13,619 (1,361,900 shares)	12.62%	No. 1

- (Note) 1. "Ratio of voting rights held" is calculated based on the number of total shareholders' voting rights of 107,866 as of June 30, 2025. The ratio of voting rights held is rounded down to the second decimal place.
2. The Company has not been able to confirm the actual number of stocks held in the name of the said shareholder. Therefore, the order of major shareholders is estimated by the Company based on the register of shareholders as of June 30, 2025.
3. The holding ratio before the change (4.37%) is the total value with the deemed joint holders: The Juroku Bank, Ltd., Juroku Lease Co., Ltd., and Juroku Card Co., Ltd.
4. The holding ratio after the change (12.62%) is the total value with the deemed joint holders: Juroku Financial Group, Inc., The Juroku Bank, Ltd., Juroku Lease Co., Ltd., and Juroku Card Co., Ltd.

4. Future outlook

There is no particular matter to be stated regarding the future outlook.