



February 3, 2026

SMS Co., Ltd.

(Company Code: 2175, TSE Prime Market)

<https://global.bm-sms.com/>

<PRESS RELEASE>

Notice Regarding Change in Major Shareholder

SMS Co., Ltd. hereby announces that there has been a change in its major shareholder, as described below.

1. Background of the change

On February 2, 2026, the shareholder listed below submitted the change report regarding the large-volume shareholding report to Director-General of the Kanto Local Finance Bureau (Date of reporting obligation: January 26, 2026), and the Company confirmed the change in its major shareholder.

2. Overview of the Shareholder Subject to Change

(1) Name	Oasis Management Company Ltd.
(2) Address	Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands
(3) Title and Name of Representative	Phillip Meyer, General Counsel
(4) Description of Business	Asset management for clients or funds

3. Number of Voting Rights (number of Shares) held by relevant 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) (*1)	Ratio of voting rights held (*2)	Ranking among major shareholders (*3)
Before the change (As of January 14, 2026)	67,924 (6,792,424 shares)	8.28%	—
After the change (As of January 26, 2026)	100,336 (10,033,602 shares)	12.23%	—

- *1: The above figures are based on the large-volume shareholding report submitted by the shareholder on January 21, 2026 and the change report No.1 regarding the large-volume shareholding report submitted by the relevant shareholder on February 2, 2026. The Company has not been able to confirm the actual number of shares held by the shareholder.
- *2: The ratio of voting rights held is calculated based on 820,542 voting rights of all shareholders based on 82,054,200 shares, which is the number of outstanding shares (87,561,600 shares) as of September 30, 2025 excluding 5,507,400 shares without voting rights at that date, and is rounded off to the second decimal place.
- *3: Because the Company has not been able to confirm the actual number of shares held by the shareholder, the ranking among major shareholders is not specified.

4. Outlook

This matter is based on the large-volume shareholding report (change report), and there are no specific matters to report regarding the Company's outlook.