

(Translation)

Dear Sir/Madam,

Company: JP-HOLDINGS, INC.
 Representative: Koichiro Furukawa,
 President and Representative Director
 (Stock Code: 2749, First Section of TSE)
 Contact: Mika Matsumiya,
 General Manager, Administration Division
 (Tel: +81 52 933 5419)

Matters Concerning the Controlling Shareholders

JP-HOLDINGS, INC. announces the matters concerning the controlling shareholders as follows.

- Names, etc. of the parent company, controlling shareholders (excluding the parent company), other affiliated companies or parent companies of other affiliated companies

(As of March 31, 2018)

Name	Attribute	Ownership percentage (%)			Financial instruments exchange where shares are listed
		Direct holdings	Indirect holdings	Total	
Mirai Capital Co., Ltd.	Other affiliated company	-	27.41	27.41	-
Mother Care Japan Co., Ltd.	Other affiliated company	27.41	-	27.41	-

- Name of the company considered to have the largest impact on the listed company among the parent companies and the reasons for this
 Name: Mirai Capital Co., Ltd.
 Reason: This is because Mother Care Japan Co., Ltd., which directly holds 27.41% of the voting rights in the Company, is a wholly owned subsidiary of Mirai Capital Co., Ltd.
- Placement of the listed company in the corporate group of the parent company and the relationship between other listed companies and the parent company
 - Placement of the listed company in the corporate group of the parent company and the trading relationship and personnel/capital relationship with the parent company and other group companies
 Mirai Capital Co., Ltd. is another affiliated company which indirectly possesses 27.41% of the voting rights in the Company. Mirai Capital Co., Ltd. has a position of making the Company the target of investment through its wholly owned subsidiary of Mother Care Japan Co., Ltd. There is no business partnership with Mirai Capital Co., Ltd. and Mother Care Japan Co., Ltd. In addition, there is no personnel relationship with Mirai Capital Co., Ltd. and Mother Care Japan Co., Ltd. as of March 31, 2018.

(Note) There are no officers concurrently holding a position in the parent company as of March 31, 2018. However, the following concurrent position has arisen as of the 26th Annual General Meeting of Shareholders of the Company held on June 28, 2018.

Position	Name	Positions in the parent company or other group companies
Director	Toru Sakai	Representative Director of Mirai Capital Co., Ltd. Representative Director of Mother Care Japan Co., Ltd.

- (2) Restrictions on business from belonging to the corporate group of the parent company, advantages & disadvantages, and impact on management and business activities from trading relationship and personnel/capital relationship with the parent company and other group companies
A trading relationship and personnel/capital relationship is listed between the Company and Mirai Capital Co., Ltd. and Mother Care Japan Co., Ltd. However, there are no impact and no restrictions on the management and business activities of the Company.
- (3) Guarantee of a certain level of independence
The business activities of the Company are not performed based on the instructions or approval of the parent company. In addition, we believe that we have independence from the parent company in business because the Company is positioned as a target of investment as described above.
4. Matters concerning trading with the controlling shareholders
There are no applicable matters.
5. Fulfillment of policies to protect minority shareholders when trading with the controlling shareholders
There are no applicable matters.