

TSE Urgent Notice



Oct. 30, 2020

Listing Department
Tokyo Stock Exchange, Inc.

Entry into Grace Period pertaining to not being a Substantial Surviving Company due to Merger, etc.

An issue enters the grace period pertaining to not being a substantial surviving company due to a merger, etc. as follows.

1. Issue Name SAMURAI&J PARTNERS Co.,Ltd. stock
(Code: 4764, Market Division: JASDAQ Growth)

2. Grace Period From Nov. 1, 2020 (Sun.) to Dec. 31, 2023 (Sun.)

Provision Securities Listing Regulations, Rule 604-4, Paragraph 1, Item (2)
(related rule: Securities Listing Regulations, Rule 601, Paragraph 1, Item (9),
Sub-item a)
(due to falling under cases where TSE deems that a listed company is not a
substantial surviving company)

3. Reason SAMURAI&J PARTNERS Co.,Ltd. (hereinafter "the Company") will make J
TRUST Card Co.,Ltd. (unlisted) its wholly-owned subsidiary as of Nov. 1, 2020
through a stock swap.

In the event that such stock swap is conducted, TSE has deemed that the
Company will not be a substantial surviving company. Therefore, the stock of the
Company will enter a grace period from the effective date of the stock swap.

(Note) If the Company is deemed to satisfy criteria equivalent to the initial listing criteria during the grace period, the
grace period will be removed, and the stock of the Company will continue to be listed.

(Reference Translation)

TSE Urgent Notice



Sep. 23, 2020

Listing Department
Tokyo Stock Exchange, Inc.

Examinations regarding mergers, etc. (not being a substantial surviving company)

TSE notifies you of the likelihood of an issue entering the grace period pertaining to not being a substantial surviving company due to a merger, etc. as follows.

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| 1. Issue Name | SAMURAI&J PARTNERS Co.,Ltd. stock
(Code: 4764, Market Division: JASDAQ Growth) |
| 2. Likely Grace Period | From Nov. 1, 2020 (Sun.) to Dec. 31, 2023 (Sun.) |
| Provision | Securities Listing Regulations, Rule 604-4, Paragraph 1, Item (2)
(related rule: Securities Listing Regulations, Rule 601, Paragraph 1, Item (9), Sub-item a)
(due to falling under a case where TSE deems that a listed company is not a substantial surviving company and the company is likely to enter the grace period) |
| 3. Reason | SAMURAI&J PARTNERS Co.,Ltd. (hereinafter "the Company") announced today that the Company will make J TRUST Card Co.,Ltd. (unlisted) its wholly-owned subsidiary as of Nov. 1, 2020 through a stock swap, which will be subject to approval at general shareholders meetings of both companies.
In the event that such stock swap is conducted, TSE has deemed that the Company will not be a substantial surviving company. Therefore, the stock of the Company will enter a grace period from the effective date of the stock swap. |

(Note 1) If the Company is deemed to satisfy criteria equivalent to the initial listing criteria before the effective date of such stock swap, then the stock of the Company will continue to be listed without entering the grace period. In addition, if the Company is deemed to satisfy criteria equivalent to the initial listing criteria during the grace period, then the grace period will be retracted, and the stock of the Company will continue to be listed.

(Note 2) The decision on whether a company is a "substantial surviving company" is not a decision on the nature of the business or on business continuity of said company. The decision is made based on overall consideration of

matters such as (i) management performance and financial status, (ii) executive officer composition and business management organization, (iii) shareholder composition, (iv) trade name or company name, and (v) other matters that are deemed to have a material impact on the listed company due to the action in question. In general, it is a comparison of superiority of the companies involved in terms of scale, etc.

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