

Notification: This English translation is for reference purpose only; in case of a discrepancy between the English and Japanese versions, the Japanese original shall prevail.

February 9, 2018

To all concerned,

Company Name: transcosmos, Inc.
Representative: President and COO, Masataka Okuda
(Code No. 9715, Tokyo Stock Exchange, 1st Section)
Inquiries: Hitoshi Honda, Director, Corporate Executive
Officer &CFO
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Announcement regarding a change of our major shareholder

This is to inform you as follows that there was a change of our company's major shareholder as of September 7, 2017.

Record

1. Background of the change

As of September 14, 2017, we confirmed a change of a major shareholder through the large shareholding report (change report) submitted to the Kanto Local Finance Bureau by the following shareholder. Moreover, with regard to this change, our company has not confirmed the number of shares actually owned under the name of the shareholder.

2. Summary of the shareholder changes

(1) Name	Kabouter Management,LLC
(2) Address	401 North Michigan Avenue, Suite 2510 Chicago, IL 60611
(3) Position and name of representative	Manager Peter Alphonse Zaldivar J.D.
(4) Business description	Investment management business

3. The number of voting rights owned (number of shares held) by said shareholder and the percentage with respect to the number of voting rights of all shareholders before and after the transfer

	Number of voting rights (number of shares held)	Percentage with respect to the number of voting rights of all shareholders *	Major shareholder ranking
Before the change (August 17, 2017)	39,520 (3,952,077 shares)	9.56%	—
After the change (September 7, 2017)	44,408 (4,440,808 shares)	10.74%	—

(Notes)

1. The percentages with respect to the number of voting rights of all shareholders, both before and after the change, are calculated based on 413,532 voting rights extant as of March 31, 2017.

2. The above information is based on the large shareholding report (change report) submitted by the shareholder, and our company has not confirmed the number of shares actually owned under the name of the shareholder. In addition, we have not listed the major shareholder ranking as this has not been confirmed.

4. Future Forecast

This large shareholding case is based on the submission of a large shareholding report (change report), and there are no particular items to be noted regarding future prospects.

The End