

Note: This English translation is for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.

October 26, 2020

To Whom It May Concern,

Name of Company: transcosmos inc.  
Representative: Masataka Okuda, President & COO  
(Code No.9715, Tokyo Stock Exchange, First Section)  
Contact: Hiroyuki Kohara, Corporate Officer &  
Administration Division Manager  
Main Phone Number: +81-3-4363-1111

### Announcement Regarding Change in Major Shareholders

transcosmos (the Company) hereby notifies that there was a change in the Company's major shareholders as of October 19, 2020 as stated below.

#### Details of Change

##### 1. Background of Change

Based on the Change Report pertaining the Report of Possession of Large Volume submitted by the shareholder below to the Director-General of the Kanto Local Financial Bureau on October 23, 2020, the Company has confirmed the change in the Company's major shareholders.

##### 2. Overview of the shareholder

(1) Name of Shareholder	Kabouter Management, LLC
(2) Address	401 North Michigan Avenue, Suite 2510 Chicago, IL 60611 United States
(3) Representative	Peter Zaldivar, Principal & Senior Portfolio Manager
(4) Business	Investment management services

##### 3. Change in number and share of voting rights (shares) held by the shareholder

	Number of Voting Rights (number of shares held)	Ratio of Voting Rights Held	Rank
Before Change (September 24, 2020)	44,255 (4,425,550 shares)	10.70%	—
After Change (October 19, 2020)	39,280 (3,928,011 shares)	9.49%	—

(Notes) 1. The ratio of voting rights held before the change is calculated based on the total number of voting rights (413,754) as of March 31, 2020. The ratio of voting rights after the change is calculated based on the total number of voting rights (413,784) as of September 30, 2020.

2. The ratio of voting rights held is rounded down to two decimal places.

3. The above list was prepared based on the Change Report pertaining to the Report of Possession of Large Volume submitted to the Director-General of the Kanto Local Financial Bureau, and the Company has not confirmed the number of shares held in the name of the shareholder. The raking of the shareholder could not be confirmed, and is therefore not included.

#### 4. Future Outlook

This announcement is based on the submission of the Change Report pertaining the Report of Possession of Large Volume, and therefore will not affect financial results of the Company.