

Trend Micro, Inc.
Eva Chen, Representative Director, President,
Chief Executive Officer
First Section of the Tokyo Stock Exchange
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Notice of Change to Specified Subsidiary

On February 7, 2020, we underwrote Cysiv Inc. (hereafter CSI) common and preferred stock established by ForgePoint Capital (hereafter FP), a US investment fund company specializing in investing in cyber security companies, on January 8, 2020 through a share exchange with our U.S. subsidiary Cysiv LLC (hereafter CSA).

At the same time, FP subscribed for CSI's newly issued preferred stock in cash.

This makes CSI a subsidiary of us, whose capital equals more than 10 percent of our capital, and CSI becomes our specified subsidiary.

CSI takes over the security operation center business conducted by CSA, which was established by the Company in May 2018, and operates the business through cooperation with various products and services of the Group.

We apologize for the delay in disclosure.

1. Reason for the change

In order to accept the investment from FP in the Security Operation Center business, we have subscribed CSI shares through CSA equity and established a new subsidiary of Trend Micro group as CSI through the restructuring of our capital structure. As a result, CSI become our specified subsidiary.

2. Profile of the specific subsidiaries undergoing change

(1) Name	Cysiv, Inc.	
(2) Address	National Registered Agents, Inc., 160 Greentree Drive, Suite 101 Dover, County of Kent, Delaware 19904	
(3) Name/title of representative	Partha Panda (Chief Executive Officer, President)	
(4) Name of business	Security operation center business	
(5) Capital	22,112,706 USD (2,430,628,644 JPY) ※1	
(6) Date established	January 8, 2020※2	
(7) Major shareholders and shareholding ratio	Trend Micro Incorporated (US) 43.1%※3	
(8) Relationship with Trend Micro Inc.	Capital ties	Trend Micro group indirectly holds a 57.4% share in the company
	Personnel ties	The directors and employees of the Group concurrently serve as the directors of the subsidiary
	Business ties	We have a business relationship with the subsidiary to provide services.

※1 The applied exchange rate to JPY for Capital is on February 7, 2020.

※2 Since the subsidiary was established on January 8, 2020, there is no record of business results that can be stated.

※3 Trend Micro Incorporated (US) is wholly owned by listed company.

3. Shares held before and after change

	Number of shares held	Percentage of voting rights held
(1) Shares held before change	0 shares	0.0%
(2) Shares held after change	Common stock 36,000,000 shares Series A-1 Preferred stock 12,000,000 shares	57.4%

4. Process of the transfer

Date transfer was implemented on February 7, 2020

5. Future outlook

The impact of this transfer on Trend Micro group's current consolidated performance is expected be negligible.