

Trend Micro, Inc.
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 Chief Executive Officer
 Prime Section of the Tokyo Stock Exchange
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(Progress of disclosed matters) Notice of amendment of “Notice of Change to Specified Subsidiary”

In the "Notice of Change to Specified Subsidiary" we disclosed on May 13, 2021, the Company resolved to transfer a part of the shares of Cysiv, Inc. (hereafter CSI), which is a subsidiary of the Company (Specified Subsidiary). Trend Micro (“we”) announced that we have approved the merger agreement between CSI and Forescout Technology, Inc. (hereafter Forescout), the final transferee, and transfer CSI shares we hold to ForeScout in accordance with the terms of that agreement, with multiple other CSI shareholders). We inform you of the contents fixed this time about the matters that were unfixed in the previous announcement and the contents that have been partially changed as follows.

1. Reason for the change

As of the announcement on May 13, 2021, we planned to transfer only the direct holding (holding ratio 38.4%) of our subsidiary Trend Micro Incorporated (US) by selling it.

On the other hand, we invest in Trend Forward Capital I, L.P. (hereafter TFI), which operates a venture capital business in the United States as a limited partnership, and TFI also transfers its CSI shares it holds. Although we are only limited partners and have no authority or intention to participate in the management of TFI, we have included TFI in our consolidation scope in accordance with “the Practical Handling Report No.20” and” the Accounting Standards for Consolidated Financial Statements “(ASBJ Statement No. 22).

As a result, all CSI shares in our consolidation scope is transferred, and this is the reason for the change.

2. The contents of change

Shares held before and after change

(Before: At the time of announcement of Notice of “Change to Specified Subsidiary” dated May 13th, 2021)

	Number of shares held		Percentage of voting rights held
(1) Shares held before change	Common stock	36,000,000 shares	58.0%
	Series A-1 Preferred stock	12,000,000 shares	
	Series A-2 Preferred stock	6,352,231 shares	
(2) Shares held after change	Common stock	0 shares	19.6%
	Series A-1 Preferred stock	12,000,000 shares	
	Series A-2 Preferred stock	6,352,231 shares	

(After: At this time)

	Number of shares held	Percentage of voting rights held
(1) Shares held before change	Common stock 36,000,000 shares Series A-1 Preferred stock 12,000,000 shares Series A-2 Preferred stock 6,352,231 shares	58.0%
(2) Shares held after change	Common stock 0 shares Series A-1 Preferred stock 0 shares Series A-2 Preferred stock 0 shares	0.0%

3. The contents fixed this time about the matters that were unfixed in the previous announcement

1) Overview of the transferee

(1) Name	Forescout Technologies, Inc.	
(2) Address	190 W Tasman Dr. San Jose, CA 95134 USA	
(3) Name/title of representative	Wael Mohamed (Chief Executive Officer)	
(4) Name of business	Enterprise of Things security	
(5) Capital	Consent for publication has not been obtained	
(6) Date established	April, 2000	
(7) Shareholder's equity	Consent for publication has not been obtained	
(8) Total assets	Consent for publication has not been obtained	
(9) Major shareholders	Consent for publication has not been obtained	
(10) Relationship with Trend Micro Inc.	Capital ties	Not applicable
	Personnel ties	Not applicable
	Business ties	Not applicable

2) Transfer price

The transfer price is not disclosed due to the intention of the transferee. It is decided by negotiation with the transferee and we recognize it as a fair price.

3) The date of approval of merger agreement (The date of approval of transfer)

June 3, 2022 (Local time)

4) Future outlook

The impact of this transfer is still under scrutiny. If disclosure is required, we will promptly disclose it. In addition, there is no change to the previously announced our earnings forecast.