Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.



To whom it may concern,

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Representative Director

Code number: 3925 TSE Prime
Contact: Mitsunobu Wada,

Executive Officer, General

Manager of Corporate Management Division

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Notice Concerning Compliance with Continued Listing Criteria

Our Company disclosed its plan for compliance with the continued listing criteria of the Prime Market on June 27, 2025. We have now received from the Tokyo Stock Exchange a notice titled "Status of Compliance with Continued Listing Criteria (Distribution Criteria)," and hereby confirm that, as of August 31, 2025, our Company is in compliance with the continued listing criteria of the Prime Market, as outlined below.

1. Compliance Status with Continued Listing Criteria

As of March 31, 2025, our Company did not meet the criterion for "Tradable Share Market Capitalization" under the continued listing criteria of the Prime Market. However, as a result of implementing initiatives based on the plan for compliance with the continued listing criteria, our Company has achieved compliance with all items of the continued listing criteria of the Prime Market as of August 31, 2025.

		Total Number of Shareholders	Total Number of Shares in Circulation (trading units)	Tradable Shares Market Capitalization	Tradable Share Ratio
Our Compliance Status	As of March 31, 2025	6,380	59,951	9.87 billion yen	44.1%
	As of August 31, 2025	5,968	64,803	10.62 billion yen	47.7%
Continued Listing Criteria		800	20,000	10 billion yen	35%
Period of Plan (Improvement Period)		Compliant	Compliant	Compliant	Compliant

(Note) Our compliance status has been calculated based on the distribution of share certificates and other relevant information as recognized by the Tokyo Stock Exchange.

2. Basic Policy for Ensuring Continued Compliance with Listing Criteria

As a result of implementing the initiatives described in the "Plan for Compliance with Continued Listing Criteria (Entering the Improvement Period)" disclosed on June 27, 2025, the Company's "Tradable Share Market Capitalization" has improved and now meets the required criterion. Going forward, we will continue to implement various initiatives to maintain compliance with the continued listing criteria of the Prime Market and strive to further enhance our corporate value.