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News Release: ARDEPRO Co., Ltd.
(8925 TSE Standard)

October 31, 2023

Notice Concerning the Completion of Treasury Share Cancellation

In accordance with the resolution passed at the Board of Directors meeting held on September 29, 2023, ARDEPRO ("the Company") has completed the cancellation of treasury shares as of today's date, in compliance with the provisions of Article 178 of the Companies Act.

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| 1. Type of cancellation shares | Treasury shares of the Company |
| 2. Total number of cancellation shares | 1,961,000 shares (5.81% of total issued shares prior to the cancellation) |
| 3. Cancellation implementation date | October 31, 2023 |

(Note)

The total number of issued shares after this cancellation is 31,762,415.

Of these, the total number of treasury shares is now 17,073 (0.05% of total issued shares).

*Note: Calculations are based on current figures on September 30, 2023.