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FOR IMMEDIATE RELEASE

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(Progress of Disclosed Matters) Notice Concerning Purchase of Shares by a Japan Eyewear Holdings Officer

Concerning a suspected violation of insider trading regulations (the “Matter”) conducted by an officer of Japan Eyewear Holdings Co., Ltd. (“JEH”) described in the “(Progress of Disclosed Matters) Notice Regarding Confirmation of Internal Control System Related to Cancellation of the Secondary Offering of Shares and Withdrawal of Application for Change of Market Category” announced on February 17, 2025, an outside attorney who is independent from JEH has conducted investigations as described in the Notice Regarding Purchase of JEH Shares by Our Officer announced on February 21, 2025.

JEH has today received the results of the investigation regarding the Matter (the “Investigation Result”) and proposals on recurrence prevention measures from the outside attorney, which are summarized as follows.

JEH once again sincerely apologizes for the great inconvenience and concern the occurrence of the Matter has caused to its customers, shareholders and other parties involved.

1. Results of the Investigation

   The results of the investigation indicate that although the acquisition of JEH Shares (the “Share Acquisition”) by an outside director, who is a part-time Audit and Supervisory Committee member of JEH, (the “Officer”) was not recognized to have been conducted with the aim to make a profit through share transaction by utilizing material facts related to JEH, it was recognized that the Share Acquisition was conducted under a state in which the integrated fact of the secondary offering of JEH shares, the accompanying change in major shareholders, and the change in market category to the Prime market of the Tokyo Stock Exchange, was undisclosed and that it was a transaction of specified securities conducted with the recognition of undisclosed material facts a corporate insider came to know in the course of his duties. These led to the recognition that the Share Acquisition was a violation of the insider trading regulations of the Financial Instruments and Exchange Act and a violation of JEH’s internal rules as it is a failure to gain approval beforehand, which is required by JEH’s internal rules.

   In addition, an investigation into officers other than the Officer was conducted by the outside attorney. However, no evidence of sales transactions involving JEH shares, which were suspected to violate insider trading regulations, were confirmed.

2. Recurrence Prevention Measures

As a result of this investigation, it was pointed out that the reason that led the Officer to conduct the Share Acquisition came from the Officer's lack of understanding of the insider trading regulations and JEH's internal rules. JEH received a proposal for the recurrence prevention measures, which include holding regular training and study sessions regarding insider trading regulations and JEH's internal rules on buying and selling JEH's shares, and other factors (in addition to existing training for officers). Based on this proposal, JEH will strive to review the content of training and study sessions, including adding a process to confirm the level of understanding and increase their frequency.

3. Future Measures

JEH will reduce the monthly basic remunerations of its President and Representative Director and a director in charge of management by 30% for two months from April 2025 to clarify the responsibility for the occurrence of the issue. Furthermore, the Officer offered to resign and JEH approved this today.

JEH takes seriously the fact that it was unable to prevent the issue beforehand and strives to enhance compliance and governance awareness by training its officers and employees based on the proposed recurrence prevention measures.

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