October 1, 2025

To whom it may concern:

Company name	M&A Research Institute Holdings Inc.	
Representative's name	Representative Director and Chief Executive Officer	Shunsaku Sagami
	（Code：9552 The Prime Market of TSE）	
Contact	Executive Officer and Chief Financial Officer	Hiroki Kagami
	（TEL. +81-3-6665-7590）	

Notice Regarding Progress and Completion of Share Buybacks (Share buybacks in accordance with articles of incorporation provisions set pursuant to Article 165, paragraph 2, of the Companies Act)

M&A Research Institute Holdings Inc. (the "Company") hereby announces that it has acquired treasury shares as outlined below, pursuant to the provisions of Article 156 of the Companies Act, as applied by replacing terms in accordance with Article 165, Paragraph 3 of the same Act.

The Company also announces the completion of its share buybacks, based on the resolution of the Board of Directors adopted on April 30, 2025, following the acquisitions described below.

1.	Type of shares repurchased	Common stock of the Company
2.	Total number of shares repurchased	272,300 shares
3.	Total value of shares repurchased	366,364,400 yen
4.	Period of repurchase	September 1, 2025 to September 30, 2025
5.	Method of repurchase	Market purchases on the Tokyo Stock Exchange

(Reference)

1. Details of the Resolution Passed at the Board of Directors Meeting Held on April 30, 2025

(1) Type of shares to be repurchased	Common shares
(2) Total number of shares to be repurchased	Up to 7,500,000 shares (12.81% of issued shares excluding treasury stock)
(3) Total amount of shares to be repurchased	Up to 7,500,000,000 yen
(4) Period of repurchase	May 1, 2025 to September 30, 2025
(5) Method of repurchase	Market purchases on the Tokyo Stock Exchange

2. Cumulative Total of Shares Repurchased under the Board Resolution as of September 30, 2025

(1) Total number of shares repurchased	5,080,900 shares
(2) Total amount of shares repurchased	6,707,312,600 yen