

14 April 2023

Dear All

Company Name	SANYO SHOKAI LTD.
Name of Representative	Shinji Oe Representative Director President & Chief Operating Officer (Code: 8011 Tokyo Stock Exchange Prime)
Contact	Yoshihiro Taniuchi General Manager, Investor Relations Corporate Management Headquarters (TEL: 03-6380-5421)

Notice of Compliance with Prime Market Listing Maintenance Standards

Sanyo Shokai Ltd. ("Sanyo") disclosed the "Plan to Meet Continued Listing Criteria" (the "Plan") on 26 November 2021. As of the end of February 2023, Sanyo is pleased to announce that all listing maintenance standards have been met.

Notes

1. Compliance with Sanyo's listing maintenance standards

As of the transition record date (30 June 2021), Sanyo did not meet only the "tradable share market capitalisation" criteria of the prime market's listing maintenance criteria. Sanyo then implemented improvements based on the Plan and as a result, all of these standards were met as of 28 February 2023.

		Number of tradable shares	Tradable share market capitalisation	Tradable share ratio
Sanyo's compliance status and transition	As of 30 June 2021 (transition record date)	90,014 unit	¥7.66bn	71.3%
	As of 28 February 2023	91,180 unit	¥12.1bn	72.2%
Prime market listing maintenance criteria		20,000 unit	¥10.0bn	35%
Compliance status as of 28 February 2023		Complied	Complied	Complied

* Sanyo's compliance status is based on the distribution of stock certificates and other data as of the transition record date of the Tokyo Stock Exchange.

2. Implementation status and results of efforts to comply with the listing maintenance standards

Sanyo has implemented the following initiatives described in the Plan in order to conform to the maintenance standards for listing in the prime market. Sanyo will continue its efforts to achieve sustainable growth and increase corporate value over the medium to long term.

(1) Strengthen Investor Relations ("IR") functions

In March 2022, Sanyo strengthened its IR functions by establishing IR department under the Corporate Management Headquarters and is actively implementing IR measures under such department.

(2) Achieve a surplus by completing the Revitalisation Plan

Based on the Revitalisation Plan announced on 14 April 2020, Sanyo has implemented resolute business restructuring to restore core profitability. As a result of the expansion and prolongation of the effects of the COVID-19, Sanyo did not achieve its initial target of achieving an operating profit in the financial year ended February 2022. However, structural reforms and other key measures were implemented in line with,

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or exceeded, the Revitalisation Plan. As a result, Sanyo achieved operating profitability in the financial year ended February 2023.

(3) Formulation/execution of new Medium-term Business Plan

On 14 April 2022, Sanyo announced its Medium-term Business Plan to the Financial Year ended February 2025 and is working to improve KPI and business growth by continuing the structural reforms implemented in the Revitalization Plan, as well as to further strengthen its ESG initiatives.