



Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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

---

**September 22, 2023**

**Notice Concerning the Receipt of the Investigation Report from the  
Outside Investigative Committee**

As disclosed in the release title “Notice Concerning Establishment of an Outside Investigative Committee” issued by ARDEPRO Co., Ltd. (“the Company”) on July 19, 2023, due to doubts expressed regarding matters such the appropriation of allowance for doubtful accounts from loan claims and the relevance of consolidated subsidiaries of customers, the Company established the Outside Investigative Committee, composed of outside experts holding no relationships of interest in the Company, and said committee carried out its investigation.

Today, the Company received the investigation report (“the Applicable Report”) from the Outside Investigative Committee.

Following confirmation of the content by the Company, the Applicable Report will be made public by September 27, 2023, with some partial non-disclosure measures in place to protect personal and confidential information.

Please accept the Company’s sincere apology for great concern this matter has caused its stockholders, investors, and other stakeholders.