

December 6, 2023

To whom it may concern:

Company name: AZ-COM MARUWA Holdings Inc.
Name of representative: Masaru Wasami, President
(Stock code: 9090; TSE Prime Market)
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Operating Officer, General Manager of
Corporate Management Group
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**Notice Concerning Adjustment of Conversion Price of Euro-yen Convertible Bonds
with Stock Acquisition Rights Maturing in 2025**

The Company hereby informs you that the conversion price of the euro-yen convertible bonds with stock acquisition rights maturing in 2025 issued by the Company will be adjusted.

1. Conversion price adjustment

Name of issue	Conversion price before adjustment	Adjusted conversion price
Euro-yen Convertible Bonds with Stock Acquisition Rights Maturing in 2025	2,692.6 yen	2,649.8 yen

2. Effective date

As of December 7, 2023

3. Reason for the adjustment

The issue price per share (the amount to be paid in under the Companies Act) of the 7,550,000 new shares issued by the Company based on the resolution at the meeting of the Board of Directors held on November 20, 2023, with the payment due date of December 6, 2023 is below the market price set forth in the terms and conditions of the euro-yen convertible bonds with stock acquisition rights maturing in 2025. As a result, the conversion price will be adjusted in accordance with the conversion price adjustment provisions for such bonds.

End