

February 27, 2020

ALBERT Inc.

(Stock code: 3906)

2-21-1, Kita-Shinjuku,

Shinjuku-ku, Tokyo

Takeshi Matsumoto, President, CEO

Notice Concerning Establishment of the External Investigation Committee

ALBERT Inc. (hereafter “ALBERT”) decided establishment of the external investigation committee as detailed below. Due to checking the validity of recording sales in the data scientist training support business provided in the 4th quarter FY12/19, and the validity of contracted businesses in the same period (both total 50M JPY, hereafter “the cases”), two outside auditors, an outside lawyer/certified public accountant and a lawyer as a supporter had investigated. (Please refer to the press release announced on February 14, 2020 “*Notice Concerning postponement of the Disclosure financial results for FY 12/19 and Executing Internal investigation*”). Thereafter, our accounting auditor needed more independence in the investigation, ALBERT decided establishment of the external investigation committee at the board of directors meeting held today.

1. Reason of establishment the external committee

During the audit procedure for the disclosure financial results for FY19/12, ALBERT has been pointed out a necessity of an internal investigation by our accounting auditor. And ALBERT postponed the disclosure as this investigation on the cases affects finalization of the financial figures and it would take a certain amount of time. On the process of the internal investigation, ALBERT decided to close the internal investigation and establish the external investigation committee which is composed by experts to maintain independence, objectivity, credibility and transparency of the investigation.

2. About the investigation committee

ALBERT established the external investigation committee which composed below experts.

(1) Member of committee

Chairman	Toshihiko Itami	(lawyer, Nagashima Ohno & Tsunematsu)
Committee member	Takayoshi Tao	(lawyer, Nagashima Ohno & Tsunematsu)
Committee member	Takuei Maruyama	(public certified accountant, PwC Business Assurance LLC)

*The committee appoints member (excl. stakeholder of ALBERT) as an auxiliary of the committee.

(2) Purpose of the investigation

- Factchecking on the cases. (incl. similar cases)
- Determining causes by the cases and (if necessary) suggesting recurrence prevention measures.
- Investigation any matters needed by the committee.

3. The postponed date of disclosure

ALBERT announced the date of disclosure is between the end of Feb. 2020 to the beginning of Mar. 2020. However, it would take a certain of the time to investigate by the external investigation committee, the date of disclosure is undecided. ALBERT will promptly announce when the date of disclosure is fixed.

4. Outlook

ALBERT anticipates the impact of a total 50M JPY so far. If the amount is changed on the investigation, ALBERT will promptly announce the changed amount.