



Aug 7, 2024

Company Name: INTELLIGENT WAVE INC.
Stock Code: 4847(TSE Prime Market)
Name of Representative: Kunimitsu Sato
Chief Executive Officer,
Representative Director
Direct queries to: Nobuhiro Kato, General Manager,
Business Administration Division

Notice Concerning Compliance with the Continued Listing Criteria of the Prime Market

On December 8, 2021, Intelligent Wave Inc. (the Company) hereby submitted a plan to comply with the criteria for remaining listed on the Prime Market of the Tokyo Stock Exchange (TSE) and disclosed the details thereof.

We have received from the Tokyo Stock Exchange the "Status of Compliance with the Criteria to Maintain the Listing (Distribution Criteria)", and as of June 30, 2024, we have confirmed that our Company complies with the criteria to maintain our Prime Market listing, and we would like to inform you.

We will continue to make various efforts to comply with the criteria for maintaining our listing and to enhance our corporate value.

1. Listing maintenance criteria and planning period

The status of our company's compliance with the criteria for remaining listed on the Prime Market as of June 2024 and changes to that status are as follows. All listing maintenance criteria were met, including "market capitalization of tradable shares," which was non-compliant as of June 2023.

| | | No. of shareholders | No. of tradable shares | Market cap of tradable shares | Ratio of tradable shares | Average daily trading value |
|---|----------------------------|---------------------|------------------------|-------------------------------|--------------------------|-----------------------------|
| Change in compliance status | As of the end of Jun. 2023 | 8,292 | 125,014 lots | ¥9.3 billion | 47.4% | ¥87 million |
| | As of the end of Jun. 2024 | 9,227 | 124,791 lots | ¥13.6 billion | 47.3% | ¥101 million |
| Criteria for remaining listed | | 800 | 20,000 lots | ¥10 billion | 35.0% | ¥20 million |
| Conformance status | | Compliant | Compliant | Compliant | Compliant | Compliant |
| Planned period stated in the initial plan | | | | End of June 2025 | | |

Notes: Our compliance status is based on calculations referencing the TSE's understanding of the distribution of our share certificates as of the record date. Average daily trading value is based on the average daily trading value as stated in "The Criteria to Maintain the Listing (Trading Value)" received from the Tokyo Stock Exchange.

Inquiries:

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