



December 14, 2021

To Whom It May Concern,

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| Company Name | Toyo Denki Seizo K.K. |
| Representative | Akira Watanabe, President (Stock Code: 6505; 1st Section of the Tokyo Stock Exchange) |
| Inquiries | Toshihito Nakanishi, Operating Officer, General Manager, Management Planning Department (TEL. 03-5202-8122) |

Notice Concerning Application for Selection of "Standard Market" in Tokyo Stock Exchange's New Market Segments

Toyo Denki Seizo K.K. (hereinafter "Toyo Denki") hereby announces that its Board of Directors has made a resolution at a meeting held today concerning the new market segments that are scheduled to be introduced on April 4, 2022, in accordance with the cash equity market restructuring by Tokyo Stock Exchange, Inc.

1. Compliance with Tokyo Stock Exchange's continued listing criteria for new market segments

On July 9, 2021, Toyo Denki received the results of its initial assessment of compliance with continued listing criteria for the new market segments from the Tokyo Stock Exchange. It was confirmed that it complies with the continued listing criteria of the new market segment, the "Standard Market."

As for the status of compliance with the continued listing criteria of the new market segment the "Prime Market," Toyo Denki does not conform to the criteria of the market capitalization of tradable shares.

2. Application for selection of new market segment, the Standard Market

As the impact of COVID-19 continues to linger, Toyo Denki recognizes that establishing a robust business management structure, which is currently being implemented as part of the current medium-term management plan, and building a foundation for post-COVID-19 growth are its top management objectives. For the time being, we have determined that achieving these goals should be a priority for the entire Company, and we have decided to select the Standard Market for the new market segment.

3. Initiatives to increase corporate value

Based on the results of the initiatives in the current medium-term management plan, Toyo Denki will promote initiatives to achieve further corporate growth and increase corporate value in the next medium-term management plan starting from the fiscal year ending May 2023, and aim to list on the Prime Market in the future.

Details of specific initiatives in the next medium-term management plan will be announced as appropriate.

We look forward to the continued support and encouragement of our shareholders, investors, and other stakeholders.