



February 17, 2022

To Whom it may concern,

**Notice on Issuance of a Sponsored Research Report
Forum Engineering Inc.[TSE 7088]**

Forum Engineering Inc. (hereafter “the Company”) decided to commission a sponsored research report “Earnings report as of 3Q of FY March 2022”.

The research report was written by Nippon Investment Bespoke Research UK Ltd (www.nippon-ibr.com), an independent research boutique specialized in the Japanese equities based in London, UK, but does not carry any investment recommendation. The report is solely prepared based on publicly available information and explains our business model, the past earnings trend and guidance and medium/long-term management vision, and supports our investor relations activities to foreign investors. The report can be accessed by clicking the link below.

[View the report](#)

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