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	(Securities code: 4425 TSE Growth)	
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<Progress announcement of the disclosed item>

Notification regarding achievement of the customer commercialization condition for the 14th share acquisition rights through the third product commercialization with UCS

Kudan Inc. (henceforth in this document as “Kudan”) announces today that we have achieved the third product commercialization with UCS Co., Ltd (henceforth in this document as “UCS”), following the product commercialization with Whale Dynamic Co. which was announced on July 11, 2022 in “China’s Whale Dynamic releases products for autonomous driving by integrating Kudan 3D Lidar SLAM and won a project in Tier1 City in China” (Check [here](#) for more details) and the product commercialization with Intel Corporation which was announced on October 13, 2022 in “Kudan Visual SLAM has launched as part of the latest release of Intel Edge Insight for AMR Platform” (Check [here](#) for more details).

As a result, Kudan also announces that, among the exercise conditions of the 14th share acquisition rights with exercise price amendment clause issued on July 27, 2022, the performance condition of at least two customer commercialization announcement has been met. At this time, exercise conditions of the 14th share acquisition rights have not been fully met because the stock price condition that the base stock price is 7,500 yen or more has not been achieved.

For details regarding the third product commercialization, please refer to “UCS, an Ouster distributor for Korea, launches a handheld mapping product using Kudan Lidar SLAM software” announced today.

■ For more details, please contact us from [here](#).