

June 20, 2023

To whom it may concern:

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Name of representative: Masaru Wasami, President  
(Stock code: 9090; TSE Prime Market)  
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### Progress on Plan for Compliance with Continued Listing Criteria

On December 17, 2021, AZ-COM MARUWA Holdings Inc. (the “Company”) submitted and disclosed its “Plan for Compliance with the Continued Listing Criteria for New Market Segments.” We hereby inform you of the plan’s progress as of March 31, 2023 and other matters as follows.

#### 1. Progress of the Company’s compliance with the continued listing criteria and the period of the plan

The Company’s compliance with the TSE (Tokyo Stock Exchange) Prime Market’s continued listing criteria as of March 31, 2023, including its progress, is shown in the table below. The Company does not currently meet the criteria for continued listing with regards to the tradable share ratio and will continue to take various initiatives to meet such criteria by March 2026.

		Number of Shareholders	Tradable Shares	Tradable Share Market Capitalization	Tradable Share Ratio
Compliance Status and Progress	As of End of June 2021 (Transition Reference Date)	7,424	359,304 units	61.7 billion yen	27.8%
	As of End of March 2023 (Latest Reference Date)	6,829	320,980 units	56.2 billion yen	24.8%
Continued Listing Criteria		800 or more	20,000 units or more	10 billion yen or more	35% or higher
Period of Plan		—	—	—	By March 2026

\* The Company’s compliance status is calculated based on the distribution of the Company’s share certificates, etc. as identified by TSE as of the reference date.

#### 2. Status of implementation and evaluation of initiatives to comply with continued listing

criteria (December 2021 to March 2023)

In order to comply with the tradable share ratio criteria, the Company has made efforts to improve its performance and strengthen corporate governance by adapting to changes in the social environment, including the COVID-19 pandemic and post-pandemic, in order to create an environment conducive to investment by individual and institutional investors both in Japan and overseas.

With regard to IR activities, the Company proactively disseminated IR information by issuing the “Integrated Report 2022,” enhancing English-language disclosure in timely disclosure documents and annual securities reports, and revamping its website.

In addition, the Company has been progressively explaining its basic policy toward compliance with the continued listing criteria to major shareholders and cross-holding shareholders, obtaining their understanding, and discussing the sale of some of their shares, etc. As a result, the Company has confirmed that the sale of 1,250,000 shares (tradable share ratio of approximately 1.0%) held by major shareholders has been completed. On the other hand, due to the change in the definition of the number of tradable shares, shares held by directors of affiliated companies were excluded from the number of tradable shares, and the number of shares held by corporations increased due to the capital and business alliance with Kamigumi Co., Ltd. Therefore, as of the end of March 2023, the tradable share ratio did not meet the continued listing criteria.

### 3. Various issues and initiatives for the future

Under the medium-term management plan 2025, the Company has strived to address customer needs in each domain of EC logistics business, low-temperature food logistics business, medicine & medical logistics business as core businesses as well as the growing shortage of human resources and vehicles in operation. In this way, the Company aims to achieve sustainable growth by focusing on securing and training human resources to support business expansion and improving productivity through the promotion and application of DX. Furthermore, the Company seeks to maximize economic value by the appropriate allocation of management resources with concentrated investment in growth businesses and also by revitalizing/restructuring poorly performing businesses to streamline business operations. It also carries out ESG management as well as business operations to create social/environmental value. On top of this, the Company has been proactively building a logistics network as a social infrastructure through BCP logistics, achieving an increase in both sales and profit in the first year of the medium-term management plan (fiscal year ended March 31, 2023), exceeding the initial plan.

The Company believes it is necessary to maintain its listing on the Prime Market in order to continue to strengthen its earnings power and sustainably increase its corporate value, and to demonstrate that the Company has sufficient liquidity and governance standards as an investment target. Therefore, the Company will focus its efforts on meeting the tradable share ratio criteria for continued listing.

The Company will continue to negotiate with major shareholders and cross-holding shareholders regarding the sale of their shares, while considering other measures to comply with the continued listing criteria from various angles.

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