

*June 15, 2017*

**Supplementary Notice Regarding Future Policy  
(Restoration of Capital Policy)**

As ARDEPRO Co., Ltd. ("the Company") communicated as of June 14, 2017 in the press release entitled "Conversion of Type C and D Preferred Stock to Common Stock, Retirement of Type C and D Preferred Stock, and Future Policy on Type E Preferred Stock, etc. (Restoration of Capital Policy)", the Company plans early redemption of its No. 3 zero coupon convertible bonds during the fiscal year ending July 31, 2017. If early redemption takes place, 7,500,000 shares of the Company's common stock, which are lent to EVO FUND, will be returned to Mr. Tatsuya Akimoto, the largest shareholder of the Company.

Mr. Akimoto converts all of his type C and D preferred stock into common stock as of June 16, 2017.

Following the retirement of the type A preferred stock and type E preferred stock, the Company's key management indicators are projected as follows.

	Result in fiscal 2016	Forecast for fiscal 2017
Equity ratio (%)	24.3	81.4
ROA (%)	19.04	49.61
ROE (%)	68.7	108.9
PBR (times)	—	3.52
PER (times)	9.10	4.53

Note: The figures in forecast for fiscal 2017 are based on the Company's financial forecast for the fiscal year ending July 31, 2017. PBR and PER are calculated based on the closing price (143 yen) of the Company's common stock on June 14, 2017.

The Company will strengthen its investor relations activities and continue its efforts to raise its PER to about 13 times as the industry average.