

*News Release: ARDEPRO Co., Ltd.
(8925 TSE Second Section)*

April 27, 2018

Notice Concerning Reductions of Executive Compensation

ARDEPRO Co., Ltd. (“the Company”), announced that the Company takes seriously the fact that it had to request debt-equity swaps. The Company will implement reductions of executive compensation to clarify managerial responsibility upon determination of details for the compensation reduction.

Further details will be disclosed as soon as they are determined.