



*FOR IMMEDIATE RELEASE*

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 Stock Listing: Tokyo Stock Exchange Standard Market  
 Stock Code: 3010  
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## **Polaris Expects to Meet Tokyo Stock Exchange Requirements Based on Its Free Float Ratio (Company Estimate)**

Polaris announces that it expects to meet all listing maintenance criteria for the Tokyo Stock Exchange Standard Market, as its free float ratio is expected to exceed the required threshold based on its own estimates.

As of March 31, 2025, Polaris did not meet the 25% listing criterion for the tradable share ratio and had until March 31, 2027, to satisfy this requirement. Polaris has now achieved the required tradable share ratio one year ahead of schedule and meets the 25% threshold (as calculated by Polaris). Accordingly, Polaris is expected to satisfy all listing maintenance criteria based on its own estimates.

### **1. Implementation Status and Evaluation of Efforts to Meet Continued Listing Criteria**

Polaris has been working to improve its tradable share ratio within the two-year period ending March 31, 2027, particularly with respect to shares held by Star Asia Group, its major shareholder.

Polaris was informed by Star Asia Group regarding changes in its shareholdings, and it was confirmed that a portion of the shares held by Star Asia Group had been transferred to third parties.

Based on the number of shares transferred, Polaris estimates that the tradable share ratio has reached 25.3% (as calculated by Polaris), and is therefore expected to meet the continued listing criteria.

### **2. Compliance Status and Changes**

The status and trends of Polaris's compliance with the continued listing criteria are as follows:

Date	Number of Shareholders	Number of Tradable Shares (unit)	Total Market Capitalization of Tradable Shares	Tradable Share Ratio
June 30, 2021	8,259	134,390 units	JPY 1,575 million	22.7%
March 31, 2023	8,109	207,840 units	JPY 1,913 million	17.7%
March 31, 2024	10,100	290,496 units	JPY 6,332 million	23.4%
March 31, 2025	10,353	352,652 units	JPY 7,110 million	15.0%
March 25, 2026	—	—	—	25.3%

	Number of Shareholders	Number of Tradable Shares (unit)	Total Market Capitalization of Tradable Shares	Tradable Share Ratio
Listing Criteria	400	2,000 units	JPY 1,000 million	25.0%
Compliance Status as of March 31, 2025	Compliant	Compliant	Compliant	Non-compliant
Planned Period (Improvement Period)	—	—	—	March 31, 2027

Note: With regard to the compliance status and its changes thereto, the figures as of June 30, 2021 (as of the transition record date), March 31, 2023, March 31, 2024, and March 31, 2025, were calculated by the Tokyo Stock Exchange based on the distribution status of the Company's shares.

*NOTE: This is an English translation summary of the Company's announcement in Japanese. No assurances or warranties are given for completeness or accuracy of this English translation summary.*