



April 4, 2024

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## Notice Concerning Maintenance of Credit Rating

Tsubaki Nakashima (“the Company”) hereby announces that the Company’s credit rating from Rating and Investment Information, Inc. (“R&I”) has been maintained today. Details are as follows.

### 1. Details of Rating

Rating Agency	Type of Rating	Credit Rating	Outlook
R&I	Issuer Rating	BBB+	Stable

For details of rating definition and rationale, please refer to the press release issued by R&I (URL: <https://www.r-i.co.jp/en/index.html>).

### 2. Date of Announcement

April 4, 2024

### (Reference) History of Credit Rating

Date of Announcement	Rating Agency	Credit Rating	Outlook
March 25, 2021	R&I	BBB+ (new)	Stable
April 5, 2022	R&I	BBB+ (maintain)	Stable
April 5, 2023	R&I	BBB+ (maintain)	Stable