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For immediate release

Company INFRONEER Holdings Inc.
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Notice of Policy on Voluntary Application of International Financial Reporting Standards (IFRS)

INFRONEER Holdings Inc. (hereinafter referred to as "the Company") hereby announces that its Board of Directors resolved at a meeting held today the policy on voluntary application of International Financial Reporting Standards (IFRS) for the consolidated financial statements and accounting documents commencing with the year ending March 31, 2024, in place of the existing Japanese GAAP.

The Company will begin preparation to voluntarily apply IFRS in place of the existing Japanese GAAP, in order to further enhance the efficiency of and maintain the quality of financial and management reporting systems in the management of the Group and to improve the international comparability of financial information in capital markets.

The future disclosure schedule is as follows.

Description:

| Day for settlement of accounts | | Disclosed documents | Applicable standard |
|--------------------------------|------------------------|--|---------------------|
| Year ending March 31, 2024 | 1st to 3rd quarters | Quarterly Summary of Consolidated Financial Results, quarterly reports | Japanese GAAP |
| | 4th quarter (year-end) | Annual Summary of Consolidated Financial Results, Consolidated Financial Statements, Securities Report | IFRS |