June 24, 2026

For immediate Release


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| Company name: | Synchro Food Co., Ltd |
| Representative: | Shun Ohkubo, President and CEO |
| Code number: | 3963 |
| Contact: | Masaki Morita, Chief of Operating for the Administrative Department |
| Phone: | +81-3-5768-9522 |


# Notice Plan for Compliance with Listing Maintenance Standards (Entry into the Improvement Period)

As of March 31, 2026, Synchro Food Co., Ltd. (the "Company") no longer meets the listing maintenance standards of the Prime Market. We hereby announce that we have formulated a plan to restore compliance with these standards, as outlined below.

1. Status of Compliance with Listing Maintenance Standards and Planned Timeline

As of March 31, 2026 (or the "Reference Date"; the same applies hereinafter), the Company's status of compliance with the Prime Market's listing maintenance standards is as shown in the table below; specifically, the "market capitalization of freely tradable shares" does not meet the standard. To meet the market capitalization of freely tradable shares requirement—which we currently do not satisfy—the Company will proceed with various initiatives aimed at ensuring compliance with the listing maintenance standards.

Please note that if compliance with the market capitalization of freely tradable shares requirement cannot be confirmed within the improvement period ending March 31, 2027, the Company will be designated as a "stock under review" by the Tokyo Stock Exchange. Subsequently, if the Tokyo Stock Exchange's review—based on the distribution status report submitted by the Company as of March 31, 2027—confirms that the Company does not meet the market capitalization of freely tradable shares requirement, the Company may be designated as a "liquidation stock," and the Company's shares may be delisted on October 1, 2027.

| Category | Number of Shareholders | Number of floating shares (Unit) | free-float market cap | free-float ratio (%) |
|---|---|---|---|---|
| Our Compliance Status (as of the reference date) | 3,552 | 160,980 | 9.04 billion yen | 55.2% |
| Listing Maintenance Criteria | More than 800 | More than 20,000 | Over 10 billion yen | More than 35% |
| Suitable Situations | Compatibility | Compatibility | Nonconformity | Compatibility |
| Improvement Period | — | — | End of March 2027 | — |

Note:Our compliance status is calculated based on the distribution of our shares and other securities as reported by the Tokyo Stock Exchange, Inc. as of the record date.

2. Basic Policy, Challenges, and Specific Measures for Meeting Listing Maintenance Requirements

(1) Basic Policy

We view maintaining our listing on the Prime Market as one of our key management priorities and are implementing the following measures. However, should future changes in the business environment or other factors increase the likelihood that we will be unable to meet the Prime Market's listing requirements, we will consider a change to the Standard Market as one of our options.

(2) Challenges and Initiatives

・Improvement of the Revenue Structure

Our financial results for the fiscal year ended March 2026 fell short of our forecasts. The primary reason for this was the significant impact on our core service—the job advertising service—due to rapid changes in market conditions. Specifically, these changes included a slump in macroeconomic indicators for the food and beverage industry; a shift from using job advertisements to direct hiring of foreign nationals due to the increase in foreign residents holding "Specified Skilled Worker" status; and a shift in recruitment methods from pay-per-posting models for job advertisements to success-based models such as recruitment agency fees and fees per applicant. Although we had anticipated these market changes and taken proactive measures, the pace of change exceeded our expectations, and we recognize that fundamental measures are necessary. While our job advertising service primarily consists of ad placements, in light of structural changes in the market, we believe it is necessary to optimize our product lineup to meet market needs and revise our revenue structure. As a concrete initiative, we will introduce success-based fee plans, such as pay-per-application, recruitment agency services, and foreign worker matching. We will drive these initiatives by leveraging the strengths we have cultivated through operating recruitment advertising services in the restaurant industry—such as SEO expertise and video-based customer acquisition capabilities—as well as our database of foreign job seekers. Additionally, by utilizing AI to streamline business processes and ensure appropriate staffing, we aim to further improve profit margins.

Furthermore, we will restructure our business portfolio and focus on select core businesses. Since existing businesses face challenges in growth velocity, we will assess the market potential and return on investment for each business and gradually reallocate management resources to areas with high growth potential. Specifically, we are considering our recruitment agency business, M&A brokerage business, and property management business in the restaurant sector.

Through these initiatives, we aim to expand sustainable revenue and profits at each stage and significantly improve our earnings structure, thereby enhancing our standing in the capital markets.