

INTELLIGENT WAVE INC.
(Code : 4847 TSE First Section)

Establishment of Special Committee

The company has resolved the establishment of Special Committee at the board meeting held today, and the committee has inaugurated today.

The committee was established to deliberate and review material transactions or actions that conflict with the interests of the controlling shareholder and minority shareholders.

To secure the independence of the committee, it consists of independent directors and independent auditor. The committee will deliberate transactions not to be harmful for the interest of the minority shareholders with measures such as acquiring opinions from third parties that do not have an interest with the controlling shareholders in advance the board of the company affirm the material transactions.

Member of the Committee

Chair Akira Watanabe, Independent Director

Member Kenichi Miki, Independent Director

 Hiroshi Sato, Independent Auditor

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