



March 27, 2023

Tsubaki Nakashima Co., Ltd.
Koji Hirota
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Notice Concerning Resolution of "Significant Uncertainties regarding the premise of a going concern"

Tsubaki Nakashima ("the Company") hereby announce that the Company's "Significant Uncertainty regarding the premise of a going concern" has been resolved in the annual securities report submitted today.

In the "Notice of Completion of Discussions with Financial Institutions Concerning Breach of Financial Covenants" released on March 3, 2023, the Company announced that all relevant financial institutions had formally agreed to waive their right to forfeit the benefit of time with respect to the loans that are in breach of the financial covenants, and that the Company recognized that "significant uncertainties regarding the premise of a going concern" would be resolved at the time of the submission of the annual securities report.

With the annual securities report submitted today, the "significant uncertainties regarding the premise of a going concern" that was stated in the notes on going concern assumption in the Consolidated Financial Results for the fiscal year ended December 31, 2022, published on February 20, 2023, has been resolved.

We will steadily promote business growth based on the planned realization of improvements in our financial structure.