

March 31, 2024  
ARE Holdings, Inc.

**Notice on Completion of Share Exchange  
between Japan Waste, and Renatus Co., Ltd.,**

ARE Holdings, Inc. (hereinafter the “Company”) hereby announces that, the share exchange between Japan Waste Corporation and Renatus Co., Ltd as stated in the “Notice on Share Exchange between Japan Waste, Our Consolidated Subsidiary, and Renatus Co., Ltd., and Change of Status of a Specified Subsidiary” dated February 29, 2024, was completed on March 31, 2024

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