

To whom it may concern:

August 7, 2018

Internet Research Institute, Inc.

Hiroshi Fujiwara, President and CEO

Notice regarding Confirmation on the Listing on Tel-Aviv Stock Exchange

On August 6, 2018, our listing on Israel's Tel-Aviv Stock Exchange ("TASE") (*) has been confirmed, allowing us to become the first company in Asia to be listed thereon.

Since the spring of 2017, we have worked together with parties including leading law firms, audit corporations and advisors from Japan and Israel aiming for an early listing. In December 2017, we received the first approval notice of our listing application from the ISRAEL SECURITIES AUTHORITY, and had further worked towards listing thereafter. We then made adjustments to the portfolio of investors applying for IPO (Initial Public Offering), and achieved the listing confirmation after receiving re-approval after such adjustments in May 2018.

The background and purpose of this listing are as follows:

Internet Research Institute, Inc. was established on December 9, 1996. It was established aiming for providing technical support to promote the transformation of the Japanese IT infrastructure which was mainly subject to telephone network to IP (Internet Protocol) network. After approximately 20 years since its inception, Japan currently finds itself once again far behind from the rest of the world in terms of a utilization of the Internet infrastructure, while it has been developed. In the meantime, technological innovations in IoT (Internet of Things), Big Data, AI (Artificial Intelligence) have advanced along with the rapid globalization, and we are now entering the age of the fourth industrial revolution, that is to say, the age of global digital transformation. In order to meet the needs of the times, we have worked on the listing aiming for building a strong relationship with Israel's academic and industrial communities and supporting innovations in Japanese industry based on Israel's scientific and technological capabilities by establishing the parent company and listing on the TASE in Israel which is one of the world's most overwhelmingly advanced countries in the science and technology areas.

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(*) To be precise, the listed company is Internet Research Institute Ltd, an Israeli corporation and a wholly-owning parent of Internet Research Institute, Inc. Most of the properties of Internet Research Institute Ltd are comprised of the value of the shares in Internet Research Institute, Inc. Please note that no public offering or secondary distribution has been conducted in Japan, and therefore no filing of securities registration statement with authorities has been made under the Japanese laws and regulations.