
TSE Urgent Notice



Dec. 15, 2020
Listing Department
Tokyo Stock Exchange, Inc.

Re-request for Improvement Report

TSE has re-requested an Improvement Report as follows.

*This decision is based on the results of the examination by Japan Exchange Regulation.

1. Company Name tella,Inc.
(Code: 2191, Market Division: JASDAQ Standard)
2. Improvement Report Resubmission Deadline Jan. 7, 2021 (Thu.)

Provision Securities Listing Regulations, Rule 502, Paragraph 2
(Due to the content of the submitted improvement report being clearly inadequate)
3. Reason tella,Inc. (hereinafter "the Company") had disclosed posting of extraordinary income and ordinary loss, etc. on Sep. 3, 2020 and transfer of fixed assets on Sep. 4, 2020. These disclosures of information that have a certain impact on investment decisions were made after several months' delay, and TSE deemed that improvements in the Company's system for timely disclosure were highly necessary. As such, on Dec. 1, 2020, TSE requested the Company to submit an improvement report by Dec. 15, 2020 as the Company had violated the listing rules by not disclosing information in a timely manner (hereinafter "this timely disclosure violation").

Although the Company submitted its improvement report today, the content was deemed clearly inadequate. As such, TSE has requested the Company to amend the improvement report and submit it again by Jan. 7, 2021 pursuant to the provisions of Rule 502, Paragraph 2 of the Securities Listing Regulations.
4. Matters Deemed Clearly Inadequate (1) The detailed background of and reasons for not sufficiently implementing and maintaining the improvement measures that were submitted to Japan Exchange Regulation in response to the Company's delay in conducting disclosure six times in 2019, which occurred before this timely disclosure violation
(2) The background and reasons for this timely disclosure violation, as well as identification of the root causes for this timely disclosure violation, resulting from not sufficiently implementing and maintaining improvement measures indicated in (1)
(3) Effective measures to prevent similar inadequacies such as this timely disclosure violation based on (2)

* After submission of the Improvement Report, etc. by the Company, they will be made available on the JPX website and through the TDnet database service, except in cases where such content is clearly inadequate. Improvement Report, etc. that are currently available for public inspection can be found on the following page of the JPX website (<https://www.jpx.co.jp/listing/market-alerts/improvement-reports/index.html>) (available only in Japanese).

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