

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the latter shall prevail.



January 26, 2026

To Whom It May Concern

Company name: TSURUHA HOLDINGS INC.
Name of representative: Jun Tsuruha, President and Representative Director
(Securities code: 3391, Tokyo Stock Exchange (Prime Market))
Inquiries: Norihito Ojima, Operating Officer in charge of Group Human Resources and General Affairs Department
(Telephone: +81-11-783-2755)

(Update on Disclosed Matters)

Notice Regarding Agreement on the Price for the Purchase of Shares Relating to Share Purchase Demands by Shareholders

As previously announced in the "Notice Regarding Demand for Purchase of Shares by Shareholders" dated December 1, 2025, TSURUHA Holdings Inc. (the "Company") entered into a share exchange agreement (the "Share Exchange Agreement") with Welcia Holdings Co., Ltd. on April 11, 2025, to conduct a share exchange (the "Share Exchange") in which the Company becomes the wholly-owning parent company and Welcia Holdings Co., Ltd. becomes the wholly-owned subsidiary.

The proposal to approve the Share Exchange Agreement was approved as originally proposed at the 63rd Ordinary General Meeting of Shareholders of the Company held on May 28, 2025 (the "General Meeting of Shareholders"). Consequently, the Share Exchange became effective on December 1, 2025. Following this, The Master Trust Bank of Japan, Ltd. (Trust Account) and 11 other shareholders (collectively, the "Subject Shareholders"), who opposed the Share Exchange at the General Meeting of Shareholders, exercised their rights to demand the purchase of the Company's common stock (the "Share Purchase Demands") pursuant to Article 797, Paragraph 1 of the Companies Act.

In connection with these demands, the Company hereby announces that on January 23, 2026, it reached an agreement with the Subject Shareholders to set the purchase price at 2,887 yen per share.

The impact of this matter on the Company's consolidated financial results for the fiscal year ending February 2026 is expected to be immaterial.