

[Translation]

June 12, 2026

For Immediate Release

Company name: J.S.B. Co., Ltd.

Representative: Takahiro Mori, President

(Stock code: 3480; Tokyo Stock
Exchange Prime Market)

Contact: Ryohei Takenaka,

Executive Officer, General
Manager of Corporate Finance

(Tel: +81-75-341-2728)

Company name: Ursa 4 Kabushiki Kaisha

Representative: Steven G. Glenn,
Representative Director

**Notice Regarding Commencement of Tender Offer for Shares, etc. of J.S.B. Co., Ltd.
(Securities Code: 3480) by Ursa 4 Kabushiki Kaisha**

Ursa 4 Kabushiki Kaisha has today resolved to acquire the shares, etc. of J.S.B. Co., Ltd. through a tender offer as attached in the following notification.

End

This disclosure is being made pursuant to Article 30, Paragraph 1, Item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act, based on a request from Ursa 4 Kabushiki Kaisha (the tender offeror) to J.S.B. Co., Ltd. (the company subject to the tender offer).

(Attachment)

“Notice Regarding Commencement of Tender Offer for Shares, etc. of J.S.B. Co., Ltd. (Securities Code: 3480)” dated June 12, 2026

June 12, 2026

For Immediate Release

Company name: Ursa 4 Kabushiki Kaisha

Representative: Steven G. Glenn,
Representative Director

**Notice Regarding Commencement of Tender Offer for Shares, etc.
of J.S.B. Co., Ltd. (Securities Code: 3480)**

Ursa 4 Kabushiki Kaisha (the “Tender Offeror”) hereby announces on June 12, 2026 that it has decided to acquire the shares of common stock of J.S.B. Co., Ltd. (Tokyo Stock Exchange (the “TSE”) Prime Market, Securities Code: 3480, the “Company”) (the “Company Shares”) and the Stock Acquisition Rights (as defined in “B. Class of Shares etc. to be Purchased” “2. Stock Acquisition Rights” below) of through a tender offer (the “Tender Offer”) pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended).

The Tender Offeror is a stock company (kabushiki kaisha) established on May 25, 2026, for the principal purpose of holding all of the Company Shares (including the Company Shares to be delivered upon the exercise of the Stock Acquisition Rights, but excluding the treasury shares held by the Company) and all of the Stock Acquisition Rights through the Tender Offer. As of today, all of the issued shares of the Tender Offeror are held by Ursa 3 Kabushiki Kaisha (the “Intermediate Holding Company”), all of the issued shares of the Intermediate Holding Company are held by Ursa 2 Kabushiki Kaisha (the “Holding Company”), and all of the issued shares of the Holding Company are held by Ursa 1 Kabushiki Kaisha (the “Ultimate Holding Company”). As of today, all of the issued shares of the Ultimate Holding Company are directly held by Uvite Investments L.P. (the “WP Holding Vehicle”), which is a limited partnership established on May 12, 2026 under the laws of the Cayman Islands, all of whose equity interests are indirectly held by Warburg Pincus LLC or its affiliates (including related funds, vehicles, and entities). As of today, none of the Tender Offeror, the Intermediate Holding Company, the Holding Company, the Ultimate Holding Company, or the WP Holding Vehicle hold any of the Company Shares or Stock Acquisition Rights.

The Tender Offeror intends to implement the Tender Offer as part of a series of transactions aimed at making the Tender Offeror the sole shareholder of the Company and making the Company a wholly owned subsidiary of the Tender Offeror by acquiring all of the Company Shares (including the Company Shares to be delivered upon the exercise of the Stock Acquisition Rights, but excluding the treasury shares held by the Company) listed on the Prime Market of the TSE and all of the Stock Acquisition Rights.

In connection with the Tender Offer, as of June 12, 2026, the Tender Offeror entered into a tender agreement (the “Tender Agreement (Oka Family)”) with Ms. Yasuko Oka (“Ms. Oka”), who is a former Representative Director and Chairman as well as the largest shareholder of the Company, and OM Investment Co., Ltd. (“OM Investment”; collectively with Ms. Oka, the “Oka Family”), which is an asset management company of Ms. Oka and a shareholder of the Company. In the Tender Agreement

(Oka Family), it is agreed that all of the Company Shares held by Ms. Oka (number of shares held: 7,187,800 shares; shareholding ratio (Note): 33.83%) and all of the Company Shares held by OM Investment (number of shares held: 1,140,000 shares; shareholding ratio: 5.37%) shall be tendered in the Tender Offer. In addition, as of June 12, 2026, the Tender Offeror entered into a tender agreement (the “Tender Agreement (Hikari Tsushin Group)”) with Hikari Tsushin K.K. (number of shares held: 267,900 shares; shareholding ratio: 1.26%), Hikari Tsushin K.K. Investment Limited Partnership (“KKLPS”) (number of shares held: 1,219,700 shares; shareholding ratio: 5.74%), UH Partners 2 Investment Limited Partnership (“UH Partners 2”) (number of shares held: 1,579,600 shares; shareholding ratio: 7.44%), and UH Partners 3, Inc. (“UH Partners 3”; and together with Hikari Tsushin K.K., KKLPS, and UH Partners 2, the “Hikari Tsushin Group”) (number of shares held: 1,025,400 shares; shareholding ratio: 4.83%). In the Tender Agreement (Hikari Tsushin Group), it is agreed that all of the Company Shares held by the Hikari Tsushin Group (number of shares held: 4,092,600 shares; shareholding ratio: 19.26%) shall be tendered in the Tender Offer, and that UH Partners 3 shall use its best efforts to the extent practically possible to cause UH Partners 3 Investment Limited Partnership (“UH Partners 3 LPS”), of which UH Partners 3 is a general partner, to tender all of the Company Shares held by UH Partners 3 LPS (number of shares held: 1,800 shares; shareholding ratio: 0.01%) in the Tender Offer. For an outline of the Tender Agreement (Oka Family) and the Tender Agreement (Hikari Tsushin Group), please refer to “(6) Material agreements regarding the Tender Offer” under “4. Purpose of Purchase, etc.” in “Part I. Terms and Conditions of the Tender Offer” of the Tender Offer Registration Statement to be filed by the Tender Offeror on June 15, 2026 (the “Tender Offer Registration Statement”).

Note: “Shareholding ratio” means the ratio to the number of shares (21,244,676 shares; the “Total Number of Shares (Fully Diluted Basis)”) obtained by (i) deducting the number of treasury shares held by the Company as of April 30, 2026 (794,124 shares) (the number of treasury shares held by the Company as of the same date (888,178 shares) as stated in the “Consolidated Financial Results for the First Six Months Ended April 30, 2026 (Japanese GAAP)” (the “Company’s Financial Results”) published by the Company on June 12, 2026 includes the Company Shares (70,800 shares; the “Shares Held by the BIP Trust”) held by Mitsubishi UFJ Trust and Banking Corporation as of April 30, 2026 under the name of The Master Trust Bank of Japan, Ltd. as trust assets for the Officers’ Compensation BIP (Board Incentive Plan) Trust, which is a performance-based stock compensation plan implemented by the Company for its directors, and the Company Shares (23,254 shares; the “Shares Held by the ESOP Trust”) held by Mitsubishi UFJ Trust and Banking Corporation as of the same date under the name of The Master Trust Bank of Japan, Ltd. as trust assets for the “Stock Grant ESOP (Employee Stock Ownership Plan) Trust” implemented by the Company for its employees; therefore, the number of treasury shares stated above (794,124 shares) represents the number of treasury shares held by the Company as of the same date (888,178 shares) as stated in the Company’s Financial Results minus the number of shares pertaining to the Shares Held by the BIP Trust and the Shares held by the ESOP Trust) from the total number of issued shares of the Company as of the same date (21,961,200 shares) as stated in the Company’s Financial Results, and (ii) adding to that number (21,167,076 shares) the number of Company Shares (77,600 shares) underlying the Stock Acquisition Rights (388 units) reported by the Company as being left unexercised as of the same date (rounded to two decimal places).

The outline of the Tender Offer is as follows:

- A. Name of the Company
J.S.B. Co., Ltd.

B. Class of Shares etc. to be Purchased

1. Common Stock

2. Stock Acquisition Rights

the Second Series of Stock Acquisition Rights issued pursuant to the resolution at the Company's general meeting of shareholders held on October 14, 2016 and the resolution at the Company's board of directors meeting held on October 28, 2016 (the exercise period is from November 1, 2018 to September 30, 2026) (the "Stock Acquisition Rights").

C. Tender Offer Period

From June 15, 2026 (Monday) to July 27, 2026 (Monday) (30 business days)

D. Tender Offer Price

9,000 Yen Per Share of Common Stock

1,735,000 Yen Per Stock Acquisition Right

E. Number of Shares to be Purchased

Types of Shares	Number of Shares to be Purchased	Minimum Number of Shares to be Purchased	Maximum Number of Shares to be Purchased
Common Stock	21,244,676 (Shares)	14,109,500 (Shares)	- (Shares)
Total	21,244,676 (Shares)	14,109,500 (Shares)	- (Shares)

Note 1: If the total number of shares, etc. tendered in the Tender Offer (the "Tendered Shares, etc.") is less than the minimum number of shares to be purchased (14,109,500 shares), the Tender Offeror will not purchase any of the Tendered Shares, etc. If the total number of Tendered Shares, etc. is equal to or greater than the minimum number of shares to be purchased (14,109,500 shares), the Tender Offeror will purchase all of the Tendered Shares, etc.

Note 2: Shares constituting less than one unit are also subject to the Tender Offer. If a shareholder exercises its right to request the purchase of shares constituting less than one unit in accordance with the Companies Act (Act No.86 of 2005, as amended), the Company may purchase its own shares during the period of purchase etc. of the Tender Offer ("Tender Offer Period") in accordance with the procedures prescribed by laws and regulations.

Note 3: The Tender Offeror does not intend to acquire any treasury shares held by the Company through the Tender Offer.

Note 4: Since no maximum number of shares to be purchased has been set in the Tender Offer, the number of shares to be purchased stated herein is the maximum number of the Company's Shares, etc. that may be acquired by the Tender Offeror through the Tender Offer (21,244,676 shares). Such maximum number is the Total Number of Shares (Fully Diluted Basis) (21,244,676 shares).

Note 5: Shares of the Company to be delivered upon exercise of the Share Acquisition Rights by the last day of the Tender Offer Period are also subject to the Tender Offer.

F. Settlement Start Date
August 3, 2026 (Monday)

G. Tender Offer Agent
Daiwa Securities Co. Ltd 1-9-1 Marunouchi, Chiyoda-ku, Tokyo

For specific details regarding the Tender Offer, please refer to the Tender Offer Registration Statement.

End

[Restrictions on Solicitation]

This press release is a press release to announce the Tender Offer to the public and has not been prepared for the purpose of soliciting sales. When offering to sell, please make sure to read the Tender Offer Explanatory Statement regarding the Tender Offer and offer at your own discretion. This press release does not constitute or form part of any offer or solicitation to sell, or any solicitation of offers to purchase any securities, nor shall this press release (or any part thereof) or the fact of its distribution form the basis of any agreement relating to the Tender Offer, nor may it be relied upon in entering into any such agreement.

[Forward-Looking Statements]

This press release may contain expressions related to future outlooks, such as “expect,” “anticipate,” “intend,” “plan,” “believe,” and “assume,” concerning the future business on the part of the Tender Offeror, the Company and other companies. These expressions are based on the Offeror’s current business forecast and may change due to future circumstances. The Tender Offeror is not obligated to update these forward-looking statements to reflect actual performance or changes in various circumstances or conditions, and so forth.

[U.S. Regulation]

The Tender Offer by the Tender Offeror will not be conducted in the United States or targeted at the United States or any U.S. person (meaning a “U.S. person” as stipulated in Regulation S under the U.S. Securities Act of 1933; the same applies in this paragraph below) unless the Tender Offeror will be able to conduct the Tender Offer in compliance with the applicable U.S. laws, ordinances, and regulations. In this case, no tender of share certificates, etc. of the Target Company in the Tender Offer may be made through any directions, methods or means or through any facilities if such tendering is made in or within the United States, by a person who is located or resides in the United States, or by a person who acts for the account or benefit of a U.S. person.

[Other Countries]

Certain countries or regions may impose legal restrictions on the announcement, publication, or distribution of this press release. In such cases, please be aware of and comply with those restrictions. This shall not constitute a solicitation of an offer to purchase or an offer to sell shares in connection with the Tender Offer, and shall be deemed to be merely the distribution of materials for information.