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February 2, 2026

To whom it may concern

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## Announcement Regarding Share Repurchase and Tender Offer for Own Shares

JEOL Ltd. (the “Company”) hereby announces that the Company’s Board of Directors resolved at the meeting of its Board of Directors held today to conduct a tender offer for its own shares (the “Tender Offer”) as a specific method of the share repurchase pursuant to Article 156, Paragraph 1 of the Companies Act (Act No. 86 of 2005, as amended; the “Companies Act”) which is applicable in accordance with Article 165, Paragraph 3 of the Companies Act and the Articles of Incorporation of the Company, as detailed below.

### 1. Purposes of repurchase, etc.

The Company recognizes returning profits to shareholders as one of its key priorities and adheres to a basic policy of striving to improve its financial position and strengthen its corporate foundation, thereby maintaining stable dividends from a long-term perspective. Specifically, regarding shareholder returns, the Company aims for a target dividend payout ratio of 30% as a guideline, with a policy to enhance capital efficiency and achieve sustainable growth in corporate value. Based on such basic policy, as for the fiscal year ended March 31, 2025, the Company paid interim dividends of 44.00 yen per share and year-end dividends of 62.00 yen per share.

The Company stipulates in its Articles of Incorporation that it may repurchase treasury shares by resolution of the Board of Directors without a resolution of the General Meeting of Shareholders, pursuant to the provisions of Article 165, Paragraph 2 of the Companies Act. This is intended to enable the agile implementation of capital policies in response to changes in the business environment by granting the

authority to repurchase treasury shares with the Board of Directors. As part of the agile implementation of capital policies, the Company repurchased the Company's common stock (total number of shares repurchased: 1,000,000 shares (percentage of the total number of issued shares (excluding treasury shares) as of the repurchase date: 1.3% (rounded to the second decimal place)), total acquisition price: 485,096,000 yen) through market purchase on Tokyo Stock Exchange, Inc. (the "TSE") pursuant to the resolution of the Board of Directors meeting held on November 9, 2007.

Under such circumstances, in late of October 2025, the Company was notified by NIKON CORPORATION, a shareholder of the Company ("Nikon"; the number of shares owned as of late of October 2025: 2,300,000 shares (ownership ratio (Note 1): 4.49%, the second-largest shareholder of the Company), the number of shares owned as of today: 2,300,000 shares (ownership ratio (Note 1): 4.49%, the second-largest shareholder of the Company)) to the effect, while continuing the Business Alliance (as defined below), that it had an intention to sell all of the shares of the Company's common stock owned by Nikon to enhance its own asset efficiency and strengthen its financial position.

(Note 1) The "ownership ratio" refers to the ratio (rounded to the second decimal place; the same shall apply hereinafter for the calculation of ownership ratio below) to the number of shares (51,181,974 shares), which is calculated by deducting the number of treasury shares held by the Company as of September 30, 2025 (350,826 shares, including 230,624 shares of the Company held by the Executive Compensation BIP Trust as of the same date), as described in the consolidated financial results (interim period) for the second quarter of the fiscal year ending March 2026 [Japanese GAAP] that the Company announced on November 14, 2025, from the total number of shares of the Company issued as of September 30, 2025 (51,532,800 shares), as described in the semi-annual securities report that the Company filed on November 14, 2025 (the "Semi-Annual Securities Report").

On February 14, 2014, the Company entered into a capital and business alliance agreement with Nikon (the "Capital and Business Alliance Agreement," and a business alliance under the Capital and Business Alliance Agreement shall be hereinafter referred to as the "Business Alliance"), with which it had been collaborating on product development and sales in the microscope business since that time, with the aim of further strengthening this partnership. Based on the Capital and Business Alliance Agreement, the Company issued new shares (368 yen per share; the number of shares to be issued: 8,000,000 shares; ownership ratio after the Third-Party Allotment (as defined below): 8.90% (Note 2)) to Nikon through a third-party allotment (the "Third-Party Allotment").

(Note 2) The “ownership ratio” refers to the ratio in respect of the total of 8,600,000 shares, comprising 600,000 shares of the Company’s common stock held by Nikon prior to the Third-Party Allotment and 8,000,000 shares of the Company’s common stock repurchased through the Third-Party Allotment against 96,639,852 shares, calculated by deducting 1,077,748 shares of treasury shares held by the Company as of December 31, 2013, as stated in the consolidated financial results for the third quarter of the fiscal year ending March 2014 [Japanese GAAP] announced by the Company on February 14, 2014 from the total number of shares of the Company issued as of March 25, 2014, after the effective date of the Third-Party Allotment, the issuance of new shares of the Company’s common stock through public offering announced concurrently with the Third-Party Allotment, secondary offering of the Company’s common stock and the third party allotment for Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. conducted in connection with such offering (97,717,600 shares). Additionally, on October 1, 2018, the Company implemented a share consolidation at a ratio of 2 shares to 1 share. As a result, the number of shares of the Company’s common stock held by Nikon as of the effective date of this share consolidation became 4,300,000 shares.

Following the completion of the Third-Party Allotment, Nikon, while continuing the Business Alliance, sold 2,000,000 shares of the Company’s common stock out of its total holding of 4,300,000 shares through a public offering on September 16, 2021, to enhance asset efficiency and strengthen its financial position. As of today, Nikon holds 2,300,000 shares (ownership ratio : 4.49%).

Since the commencement of the Business Alliance, both companies have been promoting collaboration, primarily in sales coordination for the microscope business, by mutually leveraging their respective global sales networks and infrastructure (human networks, partner sites, etc.). In addition, the Company has deepened the Business Alliance by building, proposing, and exploring markets for solutions that correlate information obtained from both optical and electron microscopes in cutting-edge bio research and materials development, thereby enabling multifaceted analysis of microstructures, as well as joint establishment of the “JEOL-Nikon CLEM Solution Center” to provide experience of solutions and exchange technical information, by utilizing cutting-edge CLEM (Note 3) and proposal for the “Asbestos CLEM Solution” for asbestos identification through morphological observation, counting, and elemental analysis using a combination of optical and electron microscopes, developed jointly with NIKON INSTEC CO., LTD. (at the time; on October 1, 2020, it was absorbed by NIKON HEALTHCARE JAPAN INC. (current NIKON SOLUTIONS CO., LTD.)), a subsidiary of Nikon.

(Note 3) CLEM is an abbreviation for Correlative Light & Electron Microscopy. This term refers to an

approach in which the same sample is observed using optical microscopes and either transmission electron microscopes or scanning electron microscopes, and the information obtained from each is integrated to enable effective observation and analysis that leverage the advantages of both.

In response to Nikon's intention to sell shares, in late October 2025, the Company has begun examining the future form of business and capital alliances between both companies with a view to their further development. As a result, since the Company considered that the capital alliance formed to further solidify the trust between both companies supporting the Business Alliance has achieved its original purpose and that the Business Alliance has become widely embedded across the Company's operational divisions and, as described above, the Company had received notice from Nikon that it had an intention to continue the Business Alliance, the Company determined that the Business Alliance can be stably maintained even without the capital alliance, and, in mid-December 2025, both companies decided to dissolve the capital alliance. However, regarding the Business Alliance itself, as described above, since the alliance has been effectively deepened by both companies, they have confirmed that discussions will proceed with the intention of continuing the Business Alliance.

Based on these discussions, in mid-December 2025, in light of the impact on the liquidity and market price of the Company's common stock should Nikon release a certain number or more of such shares into the market at one time, the Company has commenced specific consideration regarding the repurchase of such shares as treasury shares. Furthermore, the Company has determined that repurchasing the Company's common stock held by Nikon as treasury shares will not only help avoid a temporary deterioration in the supply-demand balance for the Company's common stock, but will also contribute to improving earnings per share (EPS) and capital efficiency metrics such as return on equity (ROE) of the Company, thereby leading to returns for shareholders of the Company. Regarding the specific method for repurchasing treasury shares, the Company considered the following factors: (i) ensuring equality among shareholders, (ii) maintaining transaction transparency, (iii) in the case of a tender offer, unlike market purchases, enabling the purchase of the Company's common stock at a price with a certain discount from the market price, thereby helping to enhance the certainty of the sale of the Company's common stock by Nikon, which has expressed its intention to sell, since applications from other shareholders are generally not expected, and to prevent the outflow of assets of the Company when purchases are made at that price, and (iv) providing all shareholders other than Nikon with a reasonable period for consideration and an opportunity to participate based on market price trends. After careful and thorough consideration, the Company concluded that, when repurchasing a certain number or more of shares, it is appropriate to place particular emphasis on the perspective described in item (iii) above, specifically, enhancing the certainty of the sale

of the Company's common stock by the shareholder who has expressed its intention to sell, and preventing the outflow of assets of the Company, and accordingly determined that a tender offer is the most appropriate approach.

On December 16, 2025, the Company proposed Nikon that it would conduct a tender offer at a price discounted from the market price of the Company's common stock on the Prime Market of the TSE and offered to tender all 2,300,000 shares of the Company's common stock held by Nikon (the "Shares to be Tendered"), and Nikon responded that it would positively consider the tender offer.

In response to the above, in mid-December 2025, the Company discussed the more specific terms of the Tender Offer. Upon determining the purchase price in the Tender Offer (the "Tender Offer Price"), the Company considered that the Company should place emphasis on the clarity and objectivity of the basic price for purchase and the market price should be used as the basis for appropriate pricing of the Company's common stock, considering that, among others, the Company's common stock is listed on the financial instruments exchange and listed companies often repurchase their own shares through market purchases on financial instruments exchanges since transactions can be conducted at a stock price that reflects supply and demand conditions at the relevant time. In addition, as described above, in determining that a tender offer is the most appropriate approach, the Company considered that it would be desirable to repurchase its own shares at a price discounted from the market price of the Company's common stock to a certain degree in order to minimize the asset outflow of the Company as much as possible, based on the viewpoint of protecting the interests of the shareholders of the Company who will not tender their shares in the Tender Offer and will continue to hold the Company's common stock. In light of this, in order to set the discount rate at an objective and reasonable level, the Company confirmed 28 cases of a tender offer for own shares in which a settlement has completed by February 2025 to the end of January 2026 (the "Reference Cases," excluding 4 cases where the Tender Offer Price was determined by setting a premium and by using a valuation report), and considered it appropriate to set the specific discount rate at 10%, referring to the fact that, among the Reference Cases, the number of cases with a 10% discount rate was the largest (i.e., there were no cases with less than a 5% discount rate and there was 1 case with a discount rate of between 5% and 10%, 25 cases with a 10% (including approximately 10%) discount rate and 2 cases with a discount rate of 11% or more). With respect to the share price of the Company's common stock, which is the basis for the discount, the Company determined that adopting a leveled value of average stock price over a certain period of time, rather than basing the price on a specific point in time, enables the elimination of the impact of temporary fluctuations in the stock price and other irregular factors, thereby ensuring greater objectivity and rationality in the calculation basis. Also, the Company determined that it would be appropriate to adopt the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the past three-month period as the calculation base period because the Company considered that this

approach reflects a more appropriate market price as the basis for fair calculation by eliminating the impact of temporary fluctuations in the stock price and other irregular factors due to macroeconomic factors to a greater extent, compared to using the simple average over the past one-month period and also reflects the Company's latest corporate value and market evaluation more appropriately compared to using the simple average of the closing prices over the past six-month period. Furthermore, while the Tender Offer is to be conducted at a price discounted from the market price of the Company's common stock and the Company does not expect any active tenders from the shareholders of the Company other than Nikon, based on the viewpoint of providing an opportunity for shareholders other than Nikon to tender their shares, in determining the number of shares to be purchased in the Tender Offer, the Company considered that setting the number of shares at a certain level above the number of Shares to be Tendered would be appropriate. And given that the number of cases where the shares to be purchased at approximately 10% (8%-12%) above the number of shares for which shareholders have expressed their intention to tender is the largest among the 28 Reference Cases (8 cases), excluding 9 cases where no buffer is set for the number of shares to be purchased, the Company considered that setting the number of shares at approximately 10% above the number of Shares to be Tendered would be appropriate. Nevertheless, taking into account the level that would enable the Company to repurchase all tendered shares as much as possible, the Company determined that it would be appropriate to set the number of shares to be purchased in the Tender Offer at 2,500,000 shares (ownership ratio: 4.88%) that is calculated by adding approximately 8.7% to the number of Shares to be Tendered, i.e., 2,300,000 shares (ownership ratio: 4.49%).

After these considerations, on December 25, 2025, the Company informed Nikon that, as the specific terms and conditions of the Tender Offer, the Company would like to set the Tender Offer Price at a price discounted by 10% from the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the three-month period ended the business day immediately prior to the determination date of the implementation of the Tender Offer and to set the number of shares to be purchased in the Tender Offer at 2,500,000 shares (ownership ratio: 4.88%) and, on January 21, 2026, the Company received a response from Nikon that it would be able to accept such proposed terms and conditions.

In addition, on that day, the Company confirmed that the Company would intend to enter into a tender offer agreement with Nikon, stipulating that Nikon shall tender the Shares to be Tendered in the Tender Offer if the Company adopts a resolution to conduct the Tender Offer.

Nevertheless, on January 30, 2026, the Company was notified by Nikon that, in light of the recent stock price of the Company's common stock, based on the fact that while the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the three-month period ended January 29, 2026 was 5,169 yen, the simple average of the closing prices of the Company's common stock on the

Prime Market of the TSE for the one-month period ended the same day was 5,659 yen, Nikon would like the Company to increase the Tender Offer Price. In response to such notice, on the same day, as a result of again holding discussions between the Company and Nikon, the Company considered that, in addition to the fact that there is a difference of 490 yen between the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the three-month period and the simple average of the closing prices of the Company's common stock for the one-month period, as described above, taking this situation into account, while ensuring objectivity and rationality in the calculation basis, it would also be reasonable to set the Tender Offer Price at a price discounted by 10% from the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the one-month period, which reflects the Company's latest corporate value and market evaluation more appropriately. In addition, although the Company also considered the possibility of setting the number of shares to be purchased in the Tender Offer at the same number as the number of Shares to be Tendered from the perspective of suppressing the increase in the total amount of funds necessary for the purchase, etc., based on the viewpoint of providing an opportunity for shareholders other than Nikon to tender their shares, the Company determined that it would be appropriate to set the number of shares to be purchased in the Tender Offer at 2,500,000 shares (ownership ratio: 4.88%) that is calculated by adding approximately 8.7% to the number of Shares to be Tendered, i.e., 2,300,000 shares (ownership ratio: 4.49%). Based on these determinations, on the same day, the Company and Nikon agreed to set the Tender Offer Price at a price discounted by 10% from the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the one-month period ended the business day immediately prior to the determination date of the implementation of the Tender Offer.

Following the foregoing examination and discussion, the Company resolved at the meeting of its Board of Directors held on February 2, 2026 (i) that it would conduct a repurchase of its own shares and the Tender Offer as a specific method of such share repurchase pursuant to the provisions of Article 156, Paragraph 1 of the Companies Act, as applied by replacing certain terms pursuant to the provisions of Article 165, Paragraph 3 of the Companies Act, and the provisions of its Articles of Incorporation, (ii) that the Tender Offer Price would be set at 5,148 yen (rounded down to the nearest yen; the same shall apply for calculation of the Tender Offer Price), which was calculated by applying the discount rate of 10% to 5,720 yen (rounded down to the nearest yen; the same shall apply for calculation of the simple average of the closing prices), which is the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the past one-month period ended January 30, 2026, and (iii) that the maximum number of shares to be purchased in the Tender Offer would be 2,500,000 shares (ownership ratio: 4.88%); and, on the same date, the Company entered into a tender offer agreement (the "Tender Offer Agreement") with Nikon, stipulating that Nikon shall tender the Shares to be Tendered in the Tender Offer based on the

conditions of repurchase, etc. as described in “3. Outline of repurchase, etc.”.

In addition, the funds required for the Tender Offer will be provided by the Company's own funds and borrowing from MUFG Bank, Ltd., with the funds to be procured by the settlement commencement date of March 27, 2026. Regarding this point, as stated in the Semi-Annual Securities Report, the Company's consolidated cash and deposits as of September 30, 2025, amounted to 36,027 million yen. Given that cash flow generated from operations is expected to accumulate to a certain extent going forward, the Company believes that it will be possible to repay the borrowing without affecting our financial position or the dividend policy stated in the Semi-Annual Securities Report, even after allocating funds for the purchase. Furthermore, the Company believes that it can maintain its future business operations and financial soundness and stability, as it has secured sufficient borrowing capacity to address any future funding needs (as of September 30, 2025, consolidated net assets were 143,803 million yen, and the equity ratio was 63.5%).

In addition, the Company and Nikon have agreed in the business alliance agreement dated February 2, 2026 to dissolve the capital alliance under the Capital and Business Alliance Agreement, while continuing the Business Alliance.

The Company has not decided on a policy on disposals, etc. of its own shares to be repurchased through the Tender Offer as of today.

## 2. Resolution of meeting of the Board of Directors on repurchase of its own shares

### (1) Details of resolution

Class of share certificates, etc.	Total number of shares	Total acquisition price
Common stock	2,500,100 shares (maximum)	12,870,514,800 yen (maximum)

(Note 1) Total number of issued shares: 51,532,800 shares (as of February 2, 2026)

(Note 2) Percentage of the total number of issued shares: 4.85% (rounded to the second decimal place)

(Note 3) Period of acquisition: From February 3, 2026 to April 30, 2026

(Note 4) The total number of shares to be purchased pursuant to the resolution of the Board of Directors meeting is calculated by adding the number of shares corresponding to one minimum trading unit (100 shares) to the number of shares to be purchased, because the number of tendered shares may exceed the number of shares to be purchased and the actual number of shares purchased may exceed the number of shares to be purchased as a result of unit adjustment on a pro rata basis.

### (2) Listed share certificates, etc. relating to treasury shares already acquired based on the aforementioned

resolution

Not applicable.

### 3. Outline of repurchase, etc.

#### (1) Schedule, etc.

(i) Date of resolution of meeting of Board of Directors	Monday, February 2, 2026
(ii) Date of public notice of commencement of tender offer	Tuesday, February 3, 2026  Public notices will be made electronically via the Internet, and a notice to that effect will be published in The Nikkei.  URL for the electronic notices:  ( <a href="https://disclosure2.edinet-fsa.go.jp/">https://disclosure2.edinet-fsa.go.jp/</a> )
(iii) Filing date of tender offer registration statement	Tuesday, February 3, 2026
(iv) Period of tender offer, etc.	From Tuesday, February 3, 2026 to Wednesday, March 4, 2026 (20 business days)

#### (2) Price of the purchase, etc.

5,148 yen per share of the Company's common stock

#### (3) Basis for the calculation of the price of the purchase, etc.

##### (A) Basis for calculation

With respect to the Tender Offer Price, the Company considered that the Company should place emphasis on the clarity and objectivity of the basic price for purchase and the market price should be used as the basis for appropriate pricing of the Company's common stock, considering that, among others, the Company's common stock is listed on the financial instruments exchange and listed companies often repurchase their own shares through market purchases on financial instruments exchanges since transactions can be conducted at a stock price that reflects supply and demand conditions at the relevant time. In addition, regarding the specific method for repurchasing treasury shares, in determining that a tender offer is the most appropriate approach, the Company considered that it would be desirable to repurchase its own shares at a price discounted from the market price of the Company's common stock to a certain degree in order to minimize the asset outflow of the Company as much as possible, based on the viewpoint of

protecting the interests of the shareholders of the Company who will not tender their shares in the Tender Offer and will continue to hold the Company's common stock. In light of this, in order to set the discount rate at an objective and reasonable level, the Company confirmed 28 cases of the Reference Cases, and considered it appropriate to set the specific discount rate at 10%, referring to the fact that, among the Reference Cases, the number of cases with a 10% discount rate was the largest (i.e., there were no cases with less than a 5% discount rate and there was 1 case with a discount rate of between 5% and 10%, 25 cases with a 10% (including approximately 10%) discount rate and 2 cases with a discount rate of 11% or more). With respect to the share price of the Company's common stock, which is the basis for the discount, the Company determined that adopting a leveled value of average stock price over a certain period of time, rather than basing the price on a specific point in time, enables the elimination of the impact of temporary fluctuations in the stock price and other irregular factors, thereby ensuring greater objectivity and rationality in the calculation basis. Also, the Company determined that it would be appropriate to adopt the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the past three-month period as the calculation base period because the Company considered that this approach reflects a more appropriate market price as the basis for fair calculation by eliminating the impact of temporary fluctuations in the stock price and other irregular factors due to macroeconomic factors to a greater extent, compared to using the simple average over the past one-month period and also reflects the Company's latest corporate value and market evaluation more appropriately compared to using the simple average of the closing prices over the past six-month period. Furthermore, while the Tender Offer is to be conducted at a price discounted from the market price of the Company's common stock and the Company does not expect any active tenders from the shareholders of the Company other than Nikon, based on the viewpoint of providing an opportunity for shareholders other than Nikon to tender their shares, in determining the number of shares to be purchased in the Tender Offer, the Company considered that setting the number of shares at a certain level above the number of Shares to be Tendered would be appropriate. And given that the number of cases where the shares to be purchased at approximately 10% (8% - 12%) above the number of shares for which shareholders have expressed their intention to tender is the largest among the 28 Reference Cases (8 cases), excluding 9 cases where no buffer is set for the number of shares to be purchased, the Company considered that setting the number of shares at approximately 10% above the number of Shares to be Tendered would be appropriate. Nevertheless, taking into account the level that would enable the Company to repurchase all tendered shares as much as possible, the Company determined that it would be appropriate to set the number of shares to be purchased in the Tender

Offer at 2,500,000 shares (ownership ratio: 4.88%) that is calculated by adding approximately 8.7% to the number of Shares to be Tendered, i.e., 2,300,000 shares (ownership ratio: 4.49%).

After these considerations, on December 25, 2025, the Company informed Nikon that, as the specific terms and conditions of the Tender Offer, the Company would like to set the Tender Offer Price at a price discounted by 10% from the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the three-month period ended the business day immediately prior to the determination date of the implementation of the Tender Offer and to set the number of shares to be purchased in the Tender Offer at 2,500,000 shares (ownership ratio: 4.88%) and, on January 21, 2026, the Company received a response from Nikon that it would be able to accept such proposed terms and conditions.

In addition, on that day, the Company confirmed that the Company would intend to enter into a tender offer agreement with Nikon, stipulating that Nikon shall tender the Shares to be Tendered in the Tender Offer if the Company adopts a resolution to conduct the Tender Offer.

Nevertheless, on January 30, 2026, the Company was notified by Nikon that, based on the fact that while the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the three-month period ended January 29, 2026 was 5,169 yen, the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the one-month period ended the same day was 5,659 yen, Nikon would like the Company to increase the Tender Offer Price. In response to such notice, on the same day, as a result of again holding discussions between the Company and Nikon, the Company considered that, in addition to the fact that there is a difference of 490 yen between the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the three-month period and the simple average of the closing prices of the Company's common stock for the one-month period, as described above, taking this situation into account, while ensuring objectivity and rationality in the calculation basis, it would also be reasonable to set the Tender Offer Price at a price discounted by 10% from the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the one-month period, which reflects the Company's latest corporate value and market evaluation more appropriately. In addition, although the Company also considered the possibility of setting the number of shares to be purchased in the Tender Offer at the same number as the number of Shares to be Tendered from the perspective of suppressing the increase in the total amount of funds necessary for the purchase, etc., based on the viewpoint of providing an opportunity for shareholders other than Nikon to tender their shares, the Company determined that it would be appropriate to set the number of shares to be purchased in the Tender Offer at 2,500,000 shares (ownership ratio: 4.88%) that is calculated by adding

approximately 8.7% to the number of Shares to be Tendered, i.e., 2,300,000 shares (ownership ratio: 4.49%). Based on these determinations, on the same day, the Company and Nikon agreed to set the Tender Offer Price at a price discounted by 10% from the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the one-month period ended the business day immediately prior to the determination date of the implementation of the Tender Offer.

Following the foregoing examination and discussion, the Company resolved at the meeting of its Board of Directors held on February 2, 2026 (i) that it would conduct a repurchase of its own shares and the Tender Offer as a specific method of such share repurchase pursuant to the provisions of Article 156, Paragraph 1 of the Companies Act, as applied by replacing certain terms pursuant to the provisions of Article 165, Paragraph 3 of the Companies Act, and the provisions of its Articles of Incorporation, (ii) that the Tender Offer Price would be set at 5,148 yen, which was calculated by applying the discount rate of 10% to 5,720 yen, which is the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the past one-month period ended January 30, 2026, and (iii) that the maximum number of shares to be purchased in the Tender Offer would be 2,500,000 shares (ownership ratio: 4.88%); and, on the same date, the Company entered into the Tender Offer Agreement with Nikon.

The Tender Offer Price of 5,148 yen is equivalent to the price representing a 17.07% discount from 6,208 yen, which is the closing price of the Company's common stock on the Prime Market of the TSE on January 30, 2026, the business day immediately prior to the date of resolution of the board of directors meeting regarding the implementation of the Tender Offer; equivalent to the price representing a 10.00% discount from 5,720 yen, which is the simple average of the closing prices of the Company's common stock on the same market for the past one-month period ended January 30, 2026; equivalent to the price representing a 0.73% discount from 5,186 yen, which is the simple average of the closing prices of the Company's common stock on the same market for the past three-month period ended January 30, 2026; and equivalent to the price representing a -2.28% discount from 5,033 yen, which is the simple average of the closing prices of the Company's common stock on the same market for the past six-month period ended January 30, 2026.

(B) Calculation process

Following the review described above, on December 25, 2025, the Company informed Nikon that, as the specific terms and conditions of the Tender Offer, the Company would like to set the Tender Offer Price at a price discounted by 10% from the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the three-month period ended

the business day immediately prior to the determination date of the implementation of the Tender Offer and to set the number of shares to be purchased in the Tender Offer at 2,500,000 shares (ownership ratio: 4.88%) and, on January 21, 2026, the Company received a response from Nikon that it would be able to accept such proposed terms and conditions.

In addition, on that day, the Company confirmed that the Company would intend to enter into a tender offer agreement with Nikon, stipulating that Nikon shall tender the Shares to be Tendered in the Tender Offer if the Company adopts a resolution to conduct the Tender Offer.

Nevertheless, on January 30, 2026, the Company was notified by Nikon that, based on the fact that while the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the three-month period ended January 29, 2026 was 5,169 yen, the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the one-month period ended the same day was 5,659 yen., Nikon would like the Company to increase the Tender Offer Price. In response to such notice, on the same day, as a result of again holding discussions between the Company and Nikon, the Company considered that, in addition to the fact that there is a difference of 490 yen between the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the three-month period and the simple average of the closing prices of the Company's common stock for the one-month period, as described above, taking this situation into account, while ensuring objectivity and rationality in the calculation basis, it would also be reasonable to set the Tender Offer Price at a price discounted by 10% from the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the one-month period, which reflects the Company's latest corporate value and market evaluation more appropriately. In addition, although the Company also considered the possibility of setting the number of shares to be purchased in the Tender Offer at the same number as the number of Shares to be Tendered from the perspective of suppressing the increase in the total amount of funds necessary for the purchase, etc., based on the viewpoint of providing an opportunity for shareholders other than Nikon to tender their shares, the Company determined that it would be appropriate to set the number of shares to be purchased in the Tender Offer at 2,500,000 shares (ownership ratio: 4.88%) that is calculated by adding approximately 8.7% to the number of Shares to be Tendered, i.e., 2,300,000 shares (ownership ratio: 4.49%). Based on these determinations, on the same day, the Company and Nikon agreed to set the Tender Offer Price at a price discounted by 10% from the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the one-month period ended the business day immediately prior to the determination date of the implementation of the Tender Offer.

Following the foregoing examination and discussion, the Company resolved at the meeting of its Board of Directors held on February 2, 2026 (i) that it would conduct a repurchase of its own shares and the Tender Offer as a specific method of such share repurchase pursuant to the provisions of Article 156, Paragraph 1 of the Companies Act, as applied by replacing certain terms pursuant to the provisions of Article 165, Paragraph 3 of the Companies Act, and the provisions of its Articles of Incorporation, (ii) that the Tender Offer Price would be set at 5,148 yen, which was calculated by applying the discount rate of 10% to 5,720 yen, which is the simple average of the closing prices of the Company's common stock on the Prime Market of the TSE for the past one-month period ended January 30, 2026, and (iii) that the maximum number of shares to be purchased in the Tender Offer would be 2,500,000 shares (ownership ratio: 4.88%); and, on the same date, the Company entered into the Tender Offer Agreement with Nikon.

(4) Number of share certificates, etc. to be purchased

Class of share certificates, etc.	Number of shares to be purchased	Expected number of excess shares	Total
Common stock	2,500,000 shares	- shares	2,500,000 shares

(Note 1) If the total number of the tendered shares, etc. does not exceed the number of shares to be purchased (2,500,000 shares), the Company will purchase all of the tendered shares, etc. However, if the total number of the tendered shares, etc. exceeds the number of shares to be purchased (2,500,000 shares), the Company will not purchase all or part of such excess and will implement the share transfer and other settlements with regard to the purchase of share certificates, etc. by way of the pro rata allocation method provided in the provisions of Article 27-13, Paragraph 5 of the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended), as applied mutatis mutandis pursuant to the provisions of Article 27-22-2, Paragraph 2 of the same Act and the provisions of Article 21 of the Cabinet Office Order on Disclosure Required for Tender Offer for Listed Share Certificates by Issuers (Ministry of Finance Order No. 95 of 1994, as amended).

(Note 2) Shares less than one unit are also covered by the Tender Offer. If a shareholder exercises its right to request that shares less than one unit be purchased pursuant to the Companies Act, the Company may repurchase its shares during the tender offer period pursuant to the procedures prescribed under the relevant laws and regulations.

(5) Funds necessary for the purchase, etc.

12,907,300,000 yen

(Note) The above-mentioned figure represents the amount of payment for purchasing all the shares to be purchased (2,500,000 shares), plus the estimated purchase commissions and other

miscellaneous expenses (including those for the public notice of the Tender Offer, the printing costs for the tender offer explanation statements and other necessary documents, and various other expenses).

(6) Settlement method

(A) Name and Address of Head Office of Financial Instruments Business Operator, Bank, Etc. in charge of Settlement of Tender Offer

Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. 1-9-2, Otemachi, Chiyoda-ku, Tokyo [\[https://www.sc.mufg.jp/english/company/profile/outline.html\]](https://www.sc.mufg.jp/english/company/profile/outline.html)

(B) Settlement Commencement Date

Friday, March 27, 2026

(C) Settlement Method

A written notice of a purchase, etc. under the Tender Offer will be mailed to an address or location of any tendering shareholder, etc. (in the case of a foreign shareholder, the standing proxy of such shareholder) without delay after the conclusion of the tender offer period.

Purchases, etc. will be made in cash. The amount of the sales proceeds for the share certificates, etc. purchased in the Tender Offer (after deducting the applicable amount of withholding tax (Note)) will be remitted by the tender offer agent to the location designated by the tendering shareholder, etc. (in the case of a foreign shareholder, the standing proxy of such shareholder), by a method specified by the tendering shareholder, etc. (in the case of a foreign shareholder, the standing proxy of such shareholder), without delay on and after the settlement commencement date.

(Note) Taxation on shares purchased through the tender offer

\* Please consult your certified public tax accountant or other experts concerning specific tax-related questions, etc. and make any related decisions at your own discretion.

(a) Individual shareholders

(i) If the tendering shareholder, etc. is a resident of Japan or a non-resident with a permanent establishment in Japan

If the amount of money to be delivered in return for tendering its shares in the Tender Offer exceeds the amount of the portion of the Company's stated capital, etc. corresponding to the shares that give rise to such delivery of money (i.e., the purchase price per share exceeds the amount of the Company's stated capital, etc. per share), the amount of the excess portion will be deemed to be a dividend and be taxed. The amount of money delivered for tendering its shares in the Tender Offer minus the amount that will be deemed to be dividends will constitute income from the transfer of shares, etc. If no amount is

deemed to be a dividend (i.e., the purchase price per share is equal to, or less than the per-share amount of the Company's stated capital, etc.), the entirety of the paid amount will constitute income from the transfer of shares, etc.

The amount that will be deemed to be dividends will be subject to a withholding tax of 20.315% (15.315% in income tax and the special reconstruction income tax under the "Act on Special Measures Concerning Securing Financial Resources Necessary to Implement Measures for Reconstruction in Response to the Great East Japan Earthquake" (Act No. 117 of 2011, as amended; the "Special Reconstruction Income Tax") and 5% in resident taxes) (non-residents with a permanent establishment in Japan will be exempt from the special collection of the 5% resident tax). However, if a shareholder is a large shareholder, etc., as prescribed in Article 9-3 of the Act on Special Measures Concerning Taxation (Act No. 26 of 1957, as amended; the "Act on Special Measures Concerning Taxation") ("Large Shareholder, Etc."), the amount that will be deemed to be dividends will be subject to a withholding tax of 20.42% (income tax and Special Reconstruction Income Tax only).

Regarding an amount deemed to be a dividend that is to be paid, if the combined shareholding ratio of a tendering shareholder, etc. that will receive payment of such amount deemed to be a dividend and a corporation that falls under the category of a family company under the Corporation Tax Act when such tendering shareholder, etc. is the shareholder on which the judgment is based is 3% or more of the total number of shares, etc. issued and outstanding, then such amount deemed to be a dividend is subject to aggregate taxation as dividend income.

The amount that constitutes income from the transfer of shares, etc. minus the acquisition expenses relating to the shares will be subject to separate self-assessment taxation in principle.

In respect of shares, etc. in a tax-exempt account (the "Tax-Exempt Account"), as prescribed in Article 37-14 (Tax-Exempt Status of Income from Transfers Relating to Small Amounts of Listed Shares in Tax-Exempt Accounts) of the Act on Special Measures Concerning Taxation, if such shares are tendered in the Tender Offer and the financial instruments business operator at which the Tax-Exempt Account is opened is Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., the income, etc. from the transfer of shares, etc. through the Tender Offer will be tax exempt in principle. If the Tax-Exempt Account was opened at a financial instruments business operator other than Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., the treatment described above may not apply.

- (ii) If the tendering shareholder, etc. is a non-resident of Japan without a permanent establishment

in Japan

The amount deemed to be dividends will be subject to a withholding tax of 15.315% (income tax and Special Reconstruction Income Tax only). If the tendering shareholder, etc. is a Large Shareholder, Etc., then the deemed dividends will be subject to a withholding of 20.42% (income tax and Special Reconstruction Income Tax only). Further, income from the transfer of shares, etc. will not be taxed in principle in Japan.

(b) Corporate shareholders

If the tendering shareholder, etc. is a corporate shareholder and the amount of money to be delivered to such corporate shareholder in return for tendering in the Tender Offer exceeds the amount of the portion of the Company's stated capital, etc. corresponding to the shares that give rise to such delivery of money (i.e., the purchase price per share exceeds the amount of the Company's stated capital, etc. per share), the amount of the excess portion will be deemed to be a dividend. The amount deemed to be a dividend will be subject to a withholding tax of 15.315% (income tax and Special Reconstruction Income Tax only).

Any amount deemed to be a dividend that is to be paid by the Company to the tendering shareholder, etc. (limited to corporations having their head office or principal office in Japan (domestic corporations)) who directly holds more than one-third of the total number of issued shares, etc. of the Company as of the record date for the payment of such dividend, etc. will be exempt from income tax and Special Reconstruction Income Tax and will not be subject to the withholding tax.

(c) If any foreign shareholder, etc. (indicating a shareholder who is a resident, etc. of a foreign country as specified under an applicable tax treaty (including corporate shareholders)) who, pursuant to the applicable tax treaty, wishes to enjoy the benefit of reduction or exemption from the income tax or the Special Reconstruction Income Tax on the deemed dividend amounts is requested to notify the tender offer agent of its planned submission of a notice regarding such tax treaty by March 4, 2026 and to submit such notice to the tender offer agent by the business day immediately preceding the settlement commencement date (i.e., by March 26, 2026).

(7) Others

(A) The Tender Offer is not to be conducted either directly or indirectly in the U.S. or for the U.S. and is not to be conducted by way of U.S. mail or other interstate or international commerce methods or means (including, but not limited to, telephone, telex, facsimile, electronic mail and internet communications), and moreover, the Tender Offer is not to be conducted through any facilities of a securities exchange in the U.S. No tender of shares in the Tender Offer may be accepted through any of the aforementioned methods or means or through the aforementioned facilities or from the U.S.

The tender offer registration statement or the related tender documents are not to be and may not be sent or distributed in, to or from the U.S. by mail or any other methods. Any tender of shares in the Tender Offer that is either directly or indirectly in violation of any of the abovementioned restrictions will not be accepted. The tendering shareholder, etc. (in the case of a foreign shareholder, etc., the standing proxy of such shareholder) may be requested to make the following representations and warranties to the tender offer agent when tendering its shares in the Tender Offer.

The tendering shareholder, etc. is not located in the U.S. either at the time of tendering its shares or sending the tender offer application form; the tendering shareholder, etc. did not either directly or indirectly receive or send any information (including copies thereof) regarding the Tender Offer in, to or from the U.S.; the tender shareholder, etc. did not either directly or indirectly use U.S. mail or other interstate or international commerce methods or means (including, but not limited to, telephone, telex, facsimile, electronic mail and internet communications) or any facilities of a securities exchange in the U.S. with respect to the purchase or signing and delivering of the tender offer application form; and the tendering shareholder, etc. is not acting as any other person's agent or trustee/delegate without any degree of discretion (except in the case where such other person is giving all of the instructions regarding the purchases from outside the U.S.).

- (B) On February 2, 2026, the Company entered into the Tender Offer Agreement with Nikon, stipulating that Nikon shall tender the Shares to be Tendered, i.e., 2,300,000 shares (ownership ratio: 4.49 %) in the Tender Offer based on the conditions of repurchase, etc. as described in "3. Outline of repurchase, etc.".
- (C) On February 13, 2026, the Company plans to disclose its Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2026.

(Reference) The Company's ownership of its treasury shares as of September 30, 2025

Total number of issued shares (excluding treasury shares): 51,181,974 shares.

Number of treasury shares held by the Company: 350,826 shares (including 230,624 shares of the Company stocks held by the Executive Compensation BIP Trust as of the same date).