November 10, 2025

To whom it may concern:

Company Name:	Forum Engineering Inc. (Code Number: 7088; TSE Prime Market)
Representative:	Tsutomu Sato, Representative Director, President and CEO
Contact:	Nobuyuki Chiba, Senior Executive Officer Public Relations and Investor Relations Department (TEL: 03 (3560) 5505)
Company Name:	KJ003 Co., Ltd.
Representative:	Burke Malek, Representative Director

Notice Regarding the Commencement of Tender Offer for
the Shares of Forum Engineering Inc. (Securities Code: 7088)
by KJ003 Co., Ltd.

KJ003 Co., Ltd. announces that, as of today, it has published the attached "Notice Regarding the Commencement of Tender Offer for the Shares of Forum Engineering Inc. (Securities Code: 7088).

End

This press release is published based on a request made by KJ003 Co., Ltd. (Tender Offeror) to Forum Engineering Inc. (the Target Company in the Tender Offer), pursuant to Article 30, paragraph (1), item (iv) of the Order for Enforcement of the Financial Instruments and Exchange Act.

(Attachment)
"Notice Regarding the Commencement of Tender Offer for the Shares of Forum Engineering Inc. (Securities Code: 7088) dated today

November 10, 2025

To whom it may concern:

Company Name:	KJ003 Co., Ltd.
Representative:	Burke Malek, Representative Director

Notice Regarding the Commencement of Tender Offer for
the Shares of Forum Engineering Inc. (Securities Code: 7088)

As set forth below, KJ003 Co., Ltd. ("Tender Offeror") announces that, as of today, it has decided to acquire the common shares ("Target Company Shares") and Share Options (as defined in "(II) Share Options" in "(2) Class of Shares to be Purchased" below) of Forum Engineering Inc. (Securities Code: 7088); Prime Market of the Tokyo Stock Exchange, Inc. ("TSE"); "Target Company") through a tender offer ("Tender Offer") under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; "Act").

The Tender Offeror is a stock company established on October 22, 2025, the principal business of which is to acquire and own the Target Company's shares and Share Options (the Target Company Shares and the Share Options are referred to collectively as the "Target Company Securities") through the Tender Offer and to control and manage the business activities of the Target Company after the completion of the Two Tender Offers (as defined below). As of today, all of its issued shares are owned by KJ003 Group Co., Ltd. ("Tender Offeror Parent Company"), a stock company established on October 22, 2025. In addition, as of today, all of the issued shares of the Tender Offeror Parent Company are owned by KJ003 HD Co., Ltd. ("Tender Offeror Grandparent Company"), a stock company established on October 22, 2025. Furthermore, as of today, KJ003 Investment L.P. ("KKR Fund"), a limited partnership established under the laws of Ontario, Canada on October 14, 2025, which is indirectly operated by Kohlberg Kravis Roberts & Co. L.P. (including affiliates and related funds; "KKR"), an investment advisory firm established under the laws of Delaware, U.S., owns all of the issued shares of the Tender Offeror Grandparent Company. The Tender Offeror, the Tender Offeror Parent Company, the Tender Offeror Grandparent Company, KKR, and the KKR Fund do not own the Target Company Securities as of today.

The Tender Offeror decided to implement the Tender Offer as part of a transaction ("Transaction") aimed at acquiring all of the Target Company Shares listed on the TSE Prime Market (including the Target Company Shares to be delivered upon exercise of Share Options, but excluding the treasury shares held by the Target Company) and all of the Share Options, thereby taking the Target Company private. The Transaction consists of :(I) the Tender Offer; (II) (i) amendment to the Articles of Incorporation concerning the establishment of Class A Shares (Note 1) ("Amendment to Articles of Incorporation"), (ii) a capital increase by a third-party allotment of said Class A Shares with the Tender Offeror as the subscriber ("Third-Party Allotment Capital Increase") (Note 2), a loan from the Tender Offeror to the Target Company, or an issuance of corporate bonds by the Target Company to the Tender Offeror (Note 3), and (iii) a reduction in the Target Company's stated capital and capital reserves pursuant to Article 447, Paragraph 1 and Article 448, Paragraph 1 of the Companies Act (Act No. 86 of 2005, as amended) ("Companies Act"), ("Capital Reduction") (Note 4), aimed at securing funds and distributable amounts for the Target Company to implement the tender offer for its shares by the Target Company ("Target Company Tender Offer for Own Shares"; together with the Tender Offer, referred to collectively as the "Two Tender Offers") for the purpose of acquiring the Target Company Shares owned by the shareholders of the Target Company, including LA Terre Holdings Co., Ltd. ("La Terre Holdings") as the Target Company's major shareholder and largest shareholder; (III) the Target Company Tender Offer for Own Shares; and (IV) a series of procedures to make the Tender Offeror the sole shareholder of the Target Company (excluding the Target Company itself) through the consolidation of the Target Company Shares pursuant to Article 180 of the Companies Act ("Share Consolidation") to be implemented if the Tender Offeror, despite the completion of the Tender Offer, has not acquired all of the Target Company Securities (including the Target Company Shares to be delivered upon exercise of the Share Options, but excluding treasury shares owned by the Target Company). Furthermore, La Terre Next Co., Ltd., Mr. Izumi Okubo ("Mr. Izumi Okubo") and his relatives' asset management company whose Representative Director is Mr. Izumi Okubo as the founder and the second-largest shareholder of the Target Company plans to use, after the Target Company Tender Offer for Own Shares, the funds obtained by borrowing from La Terre Holdings the funds obtained through the Target Company Tender Offer for Own Shares, as the source to subscribe for Class A Shares (Note 5) and preferred shares (Note 6) issued by the Tender Offeror Grandparent Company ("Reinvestment") (Note 7).

(Note 1) The Class A Shares issued by the Target Company that the Tender Offeror intends to acquire are non-voting shares. Those shares are not expected to include either an acquisition clause for which shares or cash is consideration (the right of the Target Company to acquire the Class A Shares from the shareholders of the Class A Shares in exchange for shares or cash) or an acquisition right for which shares or cash is consideration (the right of the holder of the Class A Shares to request that the Target Company acquire the Class A Shares in exchange for shares or cash). Regarding the distribution of surplus dividends and residual assets, they are expected to rank equally with the common shares.

(Note 2) The reason why the Class A Shares subscribed for by the Tender Offeror carry no voting rights is to prevent dilution of the voting rights attached to the Target Company Shares.

(Note 3) Since the Tender Offeror is not a money lender under the Money Lending Business Act (Act No. 32 of 1983, as amended), if lending by the Tender Offeror to the Target Company is not permitted under laws and regulations, it is anticipated that the Target Company will issue corporate bonds to the Tender Offeror.

(Note 4) In the Capital Reduction, the Target Company's stated capital and capital reserves will be reduced and transferred to other capital surplus.

(Note 5) The Class A Shares issued by the Tender Offeror Grandparent Company that La Terre Next Co., Ltd. intends to acquire are non-voting shares. These shares are expected to include an acquisition clause for which the common shares are consideration (the right of the Tender Offeror Grandparent Company to acquire the Class A Shares from the shareholders of the Class A Shares in exchange for the common shares), however, are not expected to include either an acquisition clause for which cash is consideration or an acquisition right for which shares or cash is consideration (the right of the shareholders of the Class A Shares to request that the Tender Offeror Grandparent Company acquire the Class A Shares in exchange for shares or cash). Regarding the distribution of surplus dividends and residual assets, they are expected to rank equally with the common shares.

(Note 6) The preferred shares issued by the Tender Offeror Grandparent Company that La Terre Next Co., Ltd. intends to acquire are non-voting shares and preferred shares for which it is provided that the surplus dividends and residual assets are received in an order of priority over the common shares and the Class A Shares. Those preferred shares are expected to include an acquisition clause for which cash is consideration (the right of the Tender Offeror Grandparent Company to acquire the preferred shares from the preferred shareholders in exchange for cash). Those preferred shares, however, are not expected to include either an acquisition clause for which shares are consideration or an acquisition right for which shares or cash is consideration (the right of the preferred shareholders to request that the Tender Offeror Grandparent Company acquire the preferred shares in exchange for shares or cash).

(Note 7) The valuation of the Target Company Shares, which serves as the basis for determining the payment price per share of the Class A Shares and preferred shares of the Tender Offeror Grandparent Company in the Reinvestment, is expected to be the same as the purchase price in the Tender Offer ("Tender Offer Price") (provided that a formal adjustment is planned to be made based on the consolidation ratio of the Target Company Shares in the Share Consolidation), which will not set more favorable terms than the Tender Offer Price. The Reinvestment is aimed at ensuring the smooth operation of the Target Company's business by Mr. Izumi Okubo, who has maintained his position as a stable and major shareholder since the founding of the Target Company, through La Terre Next Co., Ltd., Mr. Izumi Okubo and his relatives' asset management company, indirectly holding a certain percentage of the Target Company Shares even after the Transaction, thereby fostering a sense of security among stakeholders, including the Target Company's management and employees. As the Reinvestment was considered independently of whether to tender in the Tender Offer, it is considered that the Reinvestment does not constitute consideration for tendering in the Tender Offer and does not conflict with the purpose of the tender offer price uniformity rule (Article 27-2, Paragraph 3 of the Act).

The Tender Offeror entered into a master agreement as of today, with La Terre Holdings and the Target Company, in connection with the implementation of the Tender Offer, by which La Terre Holdings agreed to: (i) not to tender any of the Target Company Shares it owns (19,735,800 shares, ownership ratio (Note 8) 37.07%) ("Shares Subject to Agreement Not to Tender") in the Tender Offer, (ii) to tender all of the Shares Subject to Agreement Not to Tender in the Target Company Tender Offer for Own Shares, and (iii) to vote in favor of the proposals concerning the Share Consolidation, the Amendment to Articles of Incorporation, the Third-Party Allotment Capital Increase, and the Capital Reduction at the extraordinary general meeting of shareholders including, on its agenda, the implementation of the Share Consolidation and a partial amendment to the Target Company's Articles of Incorporation to abolish the provision concerning the number of shares that constitute one unit subject to the Share Consolidation taking effect. La Terre Holdings is Mr. Izumi Okubo and his relatives' asset management company whose Representative Director is Mr. Izumi Okubo.

(Note 8) "Ownership Ratio" means the percentage (figures are rounded to the nearest two decimal places) of the number of shares (53,245,541 shares), obtained by the total number of issued shares of the Target Company as of September 30, 2025 (53,419,200 shares), as stated in the "Summary of Financial Results for the Second Quarter (Interim) of the Fiscal Year Ending March 31, 2026 [Japanese Accounting Standards] (Consolidated)" released by the Target Company today, less the number of treasury shares owned by the Target Company as of September 30, 2025 (728,659 shares) (such amount being 52,690,541 shares), and adding the number of the Target Company Shares subject to the Share Options (925 units (Note 9)) remaining as of September 30, 2025, reported by the Target Company (555,000 shares); the same shall apply hereinafter.

(Note 9) The breakdown of the Share Options reported by the Target Company to the Tender Offeror as remaining as of September 30, 2025 is as follows. For the First Series Share Options, the Second Series Share Options, and the Third Series Share Options (the First to Third Series Share Options are as defined below in "(II) Share Options" in "(2) Class of Shares to be Purchased"), the number of the Target Company Shares subject to each Share Option is 600 shares per share option. Furthermore, on October 18, 2018, the Target Company conducted a share split at a ratio of 300 shares for each share of common stock, and, on December 1, 2023, another share split, at a ratio of 2 shares for each share of common stock. According to the Target Company, the number of the Target Company Shares subject to the First Series Share Options, the Second Series Share Options, and the Third Series Share Options is the number after adjustment for said share splits.

Name of Share Options	Number	Number of Target Company Shares Subject to the Options
First Series Share Options	578 units	346,800 shares
Second Series Share Options	248 units	148,800 shares
Third Series Share Options	99 units	59,400 shares

Furthermore, as of today, the Tender Offeror entered into a tender agreement, with Mr. Izumi Okubo, La Terre Next Co, Ltd., Ippan Shadan Hojin La Terre Next which is the third-largest shareholder of the Target Company and manages the Target Company Shares owned by Mr. Izumi Okubo's relatives, and La Terre Holdings to the effect that all of the Target Company Shares owned by Mr. Izumi Okubo (3,999,600 shares, ownership ratio: 7.51%) and all of the Target Company Shares owned by Ippan Shadan Hojin La Terre Next (3,785,800 shares, ownership ratio: 7.11%) will be tendered in the Tender Offer.

The outline of the Tender Offer is as follows:

(1) Name of Target Company
Forum Engineering Inc.

(2) Class of Shares to be Purchased
(I) Common Shares
(II) Share Options (the share options referred to in (i) through (iii) below shall be referred to collectively as the "Share Options")
(i) Share options issued based on the resolution of the board of directors meeting held on March 22, 2017 ("First Series Share Options") (the exercise period is from March 24, 2019 to March 22, 2027)
(ii) Share options issued based on the resolution of the board of directors meeting held on June 26, 2018 ("Second Series Share Options") (the exercise period is from June 28, 2020 to June 26, 2028)
(iii) Share Options issued based on the resolution of the board of directors meeting held on June 25, 2019 ("Third Series Share Options") (the exercise period is from June 27, 2021 to June 25, 2029)

(3) Purchase Period
From Tuesday, November 11, 2025 to Tuesday, December 23 (30 business days)

(4) Purchase Price
(I) 1,710 yen per common share
(II) Share Options
(i) 1 yen per First Series Share Option
(ii) 1 yen per Second Series Share Option
(iii) 1 yen per Third Series Share Option

(5) Number of Shares to be Purchased

Type of Shares, etc.	Number of Shares to be Purchased	Minimum Number of Shares to be Purchased	Maximum Number of Shares to be Purchased
Common Shares	33,509,741 (shares)	15,613,500 (shares)	- (shares)
Total	33,509,741 (shares)	15,613,500 (shares)	- (shares)

(6) Settlement Commencement Date

Tuesday, December 30, 2025

(7) Tender Offer Agent

SMBC Nikko Securities Inc.
3-3-1, Marunouchi, Chiyoda-ku, Tokyo

(8) Other Matters

- The purpose of this press release is to publicly announce the Tender Offer and it has not been prepared for the purpose of soliciting an offer to sell or purchase in the Tender Offer. When making an application to tender, please be sure to read the Tender Offer Explanatory Statement for the Tender Offer and make your own decision as a shareholder or Share Option Holder. This Press Release does not constitute, either in whole or in part, a solicitation of an offer to sell or purchase any securities, and the existence of this press release (or any part thereof) or its distribution shall not be construed as a basis for any agreement regarding the Tender Offer, nor shall it be relied upon in concluding an agreement regarding the Tender Offer.
- The common shares and share options of the Target Company, a company incorporated in Japan, are subject to the Tender Offer. The Tender Offer will be conducted in compliance with the procedures and information disclosure standards set forth in Japanese law, and those procedures and standards are not always the same as the procedures and information disclosure standards in the U.S. In particular, neither sections 13(e) or 14(d) of the U.S. Securities Exchange Act of 1934 (as amended; the same shall apply hereinafter) or the rules under these sections apply to the Tender Offer; and therefore the Tender Offer is not conducted in accordance with those procedures and standards. All of the financial information included in this press release is based on Japanese GAAP, which may differ significantly from GAAP in the U.S. and other countries. In addition, because the Tender Offeror is a corporation incorporated outside the U.S., it may be difficult to exercise rights or demands against it that can be asserted based on U.S. securities laws. It also may be impossible to initiate an action against a corporation that is based outside of the U.S. or its officers in a court outside of the U.S. on the grounds of a violation of U.S. securities-related laws. Furthermore, there is no guarantee that a corporation that is based outside of the U.S. or its affiliates may be compelled to submit themselves to the jurisdiction of a U.S. court.
- Unless otherwise specified, all procedures relating to the Tender Offer are to be conducted entirely in Japanese. All or a part of the documentation relating to the Tender Offer will be prepared in English; however, if there is any discrepancy between the English-language documents and the Japanese-language documents, the Japanese-language documents shall prevail.
- This press release includes statements that fall under “forward-looking statements” as defined in section 27A of the U.S. Securities Act of 1933 (as amended) and section 21E of the Securities Exchange Act of 1934. Due to known or unknown risks, uncertainties or other factors, actual results may differ materially from the predictions

indicated by the statements that are implicitly or explicitly forward-looking statements. Neither the Tender Offeror nor any of its affiliates guarantee that the predictions indicated by the statements that are implicitly or expressly forward-looking statements will materialize. The forward-looking statements in this press release were prepared based on information held by the Tender Offeror as of today, and the Tender Offeror and its affiliates shall not be obliged to amend or revise such statements to reflect future events or circumstances, except as required by laws and regulations.

- The Tender Offeror, the Target Company, their respective financial advisors and the tender offer agent (and their respective affiliates) may purchase the common shares and share options of the Target Company, by means other than the Tender Offer, or conduct an act aimed at such purchases, for their own account or for their client's accounts, including in the scope of their ordinary business, to the extent permitted under financial instrument exchange-related laws and regulations, and any other applicable laws and regulations in Japan, in accordance with the requirements of Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934 during the Tender Offer Period. Such purchases may be conducted at the market price through market transactions or at a price determined by negotiations off-market. In the event that information regarding such purchases is disclosed in Japan, such information will also be disclosed on the English website of the person conducting such purchases (or by any other method of public disclosure).
- If a shareholder exercises its right to demand the purchase of shares of less than one unit in accordance with the Companies Act, the Target Company may buy back its own shares during the Tender Offer Period in accordance with the procedures required by laws and regulations.

KKR's financial advisor is SMBC Nikko Securities Inc. The legal advisors of KKR are Mori Hamada & Matsumoto Gaikokuho Kyodo Jigyo and Simpson Thacher & Bartlett LLP.

For specific details of the Tender Offer, please refer to the Tender Offer Registration Statement submitted by the Tender Offeror on November 11, 2025 concerning the Tender Offer.

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