



December 24, 2025

To whom it may concern:

Company name: Forum Engineering Inc.
(Securities code: 7088; TSE Prime Market)
Representative: Tsutomu Sato
Representative Director, President and Chief
Executive Officer
Inquiries: Nobuyuki Chiba
Senior Executive Officer
Public Relations and Investor Relations Department
(TEL: 03-3560-5505)

**Notice Concerning Result of Tender Offer for the Company's Shares, Etc. by KJ003 Co., Ltd. and
Change of the Parent Company, the Largest Shareholder that is a Major Shareholder, and a Major Shareholder**

Forum Engineering Inc. (the "Company") hereby announces that a tender offer (the "Tender Offer") by KJ003 Co., Ltd. (the "Tender Offeror"), which commenced on November 11, 2025, for the common shares of the Company (the "Company's Stock") and the Share Options (Note) was completed on December 23, 2025.

Furthermore, as a result of the Tender Offer, there will be a change in the parent company, the largest shareholder that is a major shareholder, and a major shareholder of the Company as of December 30, 2025 (the commencement date of settlement of the Tender Offer).

(Note) The "Share Options" refers collectively to the share options described in (I) through (III) below:

- (I) The first series share options issued based on a resolution of the Company's board of directors meeting held on March 22, 2017 (the "First Series Share Options") (exercise period: from March 24, 2019 through March 22, 2027);
- (II) The second series share options issued based on a resolution of the Company's board of directors meeting held on June 26, 2018 (the "Second Series Share Options") (exercise period: from June 28, 2020 through June 26, 2028); and
- (III) The third series share options issued based on a resolution of the Company's board of directors meeting held on June 25, 2019 (the "Third Series Share Options") (exercise period: from June 27, 2021 through June 25, 2029).

1. Results of the Tender Offer

Today, the Company received a report on the results of the Tender Offer from the Tender Offeror as stated in the attached material titled "Notice Regarding the Results of Tender Offer for the Shares, Etc. of Forum Engineering Inc. (Securities Code: 7088)".

Since the total number of shares, etc. tendered in the Tender Offer (the "Tendered Securities") reached the minimum number of shares to be purchased (15,613,500 shares), the Tender Offer was successfully completed.

2. Change in the Parent Company, the Largest Shareholder that is a Major Shareholder, and a Major Shareholder

(1) Scheduled Change Date

December 30, 2025 (the commencement date of settlement of the Tender Offer)

(2) Background of the change

Today, the Company received a report on the result of the Tender Offer from the Tender Offeror which stated to the effect that because the Tender Offer was successfully completed as a result of the fact that 29,761,258 shares were tendered and

the number of the Tendered Securities reached the minimum number of shares to be purchased (15,613,500 shares), the Tender Offeror will therefore acquire all of the Tendered Securities.

As a result, when the settlement of the Tender Offer is effected, the ratio of the number of voting rights held by the Tender Offeror to the number of voting rights held by all shareholders of the Company will become more than 50% as of December 30, 2025 (the commencement date of the settlement of the Tender Offer); therefore, the Tender Offeror will newly fall under the category of the parent company, the largest shareholder that is a major shareholder, and a major shareholder of the Company. Accordingly, KJ003 Group Co., Ltd., the parent company of the Tender Offeror and KJ003 HD Co., Ltd., the parent company of KJ003 Group Co., Ltd., will also fall under the category of the parent companies of the Company because they will indirectly own the Company's Stock through the Tender Offeror.

In addition, La Terre Holdings Co., Ltd., ("La Terre Holdings") which is Mr. Izumi Okubo, as the founder and the second-largest shareholder of the Company ("Mr. Izumi Okubo"), and his relatives' asset management company whose Representative Director is Mr. Izumi Okubo, will cease to be the largest shareholder that is a major shareholder of the Company as of December 30, 2025 (the commencement date of the settlement of the Tender Offer) if the settlement of the Tender Offer is completed.

(3) Outline of the shareholders whose status will change

i) Overview of the shareholder who will newly fall under the category of the parent company, the largest shareholder that is a major shareholder, and a major shareholder

(1) Name	KJ003 Co., Ltd.
(2) Location	11 th Floor, Meiji Yasuda Seimei Bldg., 1-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo
(3) Job title and name of representative	Burke Malek, Representative Director
(4) Description of business	Commerce and all businesses incidental to or related to it
(5) Share capital	10,000 yen
(6) Date of establishment	October 22, 2025
(7) Major shareholder and Ownership Ratio	KJ003 Group Co., Ltd. (Ownership Ratio: 100.00%)
(8) Relationship between the company and the shareholder	
Capital relationship	Not applicable.
Personal relationship	Not applicable.
Business relationship	Not applicable.
Status as related party	Not applicable.

ii) Outline of the person who will newly fall under the category of parent company

(1) Name	KJ003 Group Co., Ltd.
(2) Location	11 th Floor, Meiji Yasuda Seimei Bldg., 1-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo
(3) Job title and name of representative	Scott Kamas, Representative Director
(4) Description of business	Commerce and all businesses incidental to or related to it
(5) Share capital	10,000 yen
(6) Date of establishment	October 22, 2025
(7) Major shareholder and Ownership Ratio	KJ003 HD Co., Ltd. (Ownership Ratio: 100.00%)
(8) Relationship between the company and the shareholder	
Capital relationship	Not applicable.

	Personal relationship	Not applicable.
	Business relationship	Not applicable.
	Status as related party	Not applicable.

iii) Outline of the person who will newly fall under the category of parent company

(1)	Name	KJ003 HD Co., Ltd.
(2)	Location	11 th Floor, Meiji Yasuda Seimei Bldg., 1-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo
(3)	Job title and name of representative	Burke Malek, Representative Director
(4)	Description of business	Commerce and all businesses incidental to or related to it
(5)	Share capital	10,000 yen
(6)	Date of establishment	October 22, 2025
(7)	Major shareholder and Ownership Ratio	KJ003 Investment L.P. (Ownership Ratio: 100.00%)
(8)	Relationship between the company and the shareholder	
	Capital relationship	Not applicable.
	Personal relationship	Not applicable.
	Business relationship	Not applicable.
	Status as related party	Not applicable.

iv) Outline of the shareholder who will cease to be the largest shareholder that is a major shareholder

(1)	Name	La Terre Holdings Co., Ltd.
(2)	Location	3-2-4 Kanda Kajicho, Chiyoda-ku, Tokyo
(3)	Title and name of representative	Izumi Okubo, Representative Director
(4)	Business	Trading, leasing and management of real estate, and holding and investment of securities
(5)	Capital	52,000,000 yen

(4) Number of Voting Rights and Ownership Ratio of Voting Rights (Before and After the Change)

i) KJ003 Co., Ltd. (Tender Offeror)

	Status	Number of voting rights (Ownership ratio of voting rights) (Note 1)			Ranks as major shareholder
		Those directly held	Those subject to aggregation	Total	
Before Change	-	-	-	-	-
After Change	The parent company, the largest shareholder that is a major shareholder, and a major shareholder	297,612 voting rights (55.89%)	—	297,612 voting rights (55.89%)	1st

(Note 1) “Voting Rights Ownership Ratio” means the percentage (figures are rounded to the nearest two decimal places) calculated using, as the denominator, the number of voting rights (532,455 voting rights) corresponding to the number of shares (53,245,541 shares), obtained by the total number of issued shares of the Company as of

September 30, 2025 (53,419,200 shares), as stated in the Consolidated Financial Results for the Second Quarter (Interim) of the Fiscal Year Ending March 31, 2026 (Japanese GAAP) published by the Company on November 10, 2025, less the number of treasury shares owned by the Company as of September 30, 2025 (728,659 shares) (such amount being 52,690,541 shares), adding the number of the Company's Stock subject to the Share Options (925 units (Note 2)) remaining as of September 30, 2025 (555,000 shares).

(Note 2) The breakdown of the Share Options 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 number of the Company's Stock subject to each Share Option is 600 shares per share option. Furthermore, on October 18, 2018, the 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 two shares for each share of common stock. The number of the Company's Stock subject to the First Share Options, the Second Share Options, and the Third Share Options is the number after adjustment for said share splits.

Name of Share Options	Number	Number of the Company's Stock subject to the Share 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

ii) KJ003 Group Co., Ltd.

	Status	Number of voting rights (Ownership ratio of voting rights)			Ranks as major shareholder
		Those directly held	Those subject to aggregation	Total	
Before Change	-	-	-	-	-
After Change	Parent company (indirect ownership of the Company's Stock)	-	297,612 voting rights (55.89%)	297,612 voting rights (55.89%)	-

iii) KJ003 HD Co., Ltd.

	Status	Number of voting rights (Ownership ratio of voting rights)			Ranks as major shareholder
		Those directly held	Those subject to aggregation	Total	
Before Change	-	-	-	-	-
After Change	Parent company (indirect ownership of the Company's Stock)	-	297,612 voting rights (55.89%)	297,612 voting rights (55.89%)	-

iv) La Terre Holdings Co., Ltd.

	Status	Number of voting rights (Ownership ratio of voting rights)			Ranks as major shareholder
		Those directly held	Those subject to aggregation	Total	
Before Change	The largest shareholder that is a	197,358 voting rights	-	197,358 voting rights	1st

	major shareholder	(37.07%)		(37.07%)	
After Change	Major shareholder	197,358 voting rights (37.07%)	-	197,358 voting rights (37.07%)	2nd

(5) Whether there is any change in an Unlisted Parent Company, etc. which is subject to disclosure

As a result of the Tender Offer, while the Tender Offeror, KJ003 Group Co., Ltd., and KJ003 HD Co., Ltd. will become the Company's unlisted parent companies, etc., the Tender Offeror, who is in a position to exert influence by directly holding the Company's Stock, and therefore is considered to have the greatest impact on the Company's decision-making and business activities, will be subject to disclosure as the unlisted parent company, etc. of the Company.

3. Future outlook

As described in the "Notice Concerning the Planned Tender Offer for Own Shares" announced by the Company on November 10, 2025, as the second stage of the transaction to make the Company a wholly owned subsidiary of the Tender Offeror following implementation of the Tender Offer, its board of directors, at its meeting held that day, resolved to plan to acquire its own shares and conduct a tender offer of its own shares as the specific method for such acquisition, for the purpose of acquiring the Company's Stock held by all shareholders of the Company, including La Terre Holdings (the "Tender Offer for Own Shares"; the Tender Offer and the Tender Offer for Own Shares are collectively referred to as the "Two Tender Offers"), pursuant to Article 156, Paragraph 1 of the Companies Act (Act No.86 of 2005, as amended; the "Companies Act") as applied *mutatis mutandis* pursuant to Article 165, Paragraph 3 of the same Act, and the provisions of the Articles of Incorporation of the Company, on the condition that all preconditions for the Tender Offer for Own Shares are satisfied (for details regarding the preconditions for the Tender Offer for Own Shares, please refer to the "Notice Concerning the Planned Tender Offer for Own Shares"). If it is confirmed that all of the preconditions for the Tender Offer for Own Shares have been satisfied, the Company intends to resolve at a meeting of its board of directors to commence the Tender Offer for Own Shares and make a public announcement thereof in early March 2026, and to commence the Tender Offer for Own Shares on the following business day.

The Tender Offeror intends to make the Company its wholly owned subsidiary. If, through the Two Tender Offers, the Tender Offeror is unable to acquire all of the shares of the Company (including the Company's Stock to be delivered upon exercise of Share Options, but excluding the treasury shares held by the Company), then, after the completion of this Tender Offer for Own Shares, the Tender Offeror plans to implement procedures to acquire all of the shares of the Company (including the Company's Stock to be delivered upon exercise of Share Options, but excluding the treasury shares held by the Company) in accordance with the procedures described in "4) Policy for reorganization after the Two Tender Offers (matters concerning "two-step acquisition")" under "3. Details of, and Grounds and Reasons for the Opinion on the Tender Offer" in the "Notice Concerning Opinion in Favor of, and Recommendation to Tender in the Tender Offer for the Company's Shares, Etc. by KJ003 Co., Ltd." announced by the Company on November 10, 2025.

If such procedures are implemented, the Company's Stock will be delisted after going through the prescribed procedures in accordance with the delisting standards of Tokyo Stock Exchange, Inc. ("Tokyo Stock Exchange"). After the Company's Stock are delisted, they cannot be traded on the Tokyo Stock Exchange.

The specific procedures and the time for their implementation, including the Tender Offer for Own Shares, will be published by the Company promptly upon determination.

(Attachment)

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

To whom it may concern:

Company Name: KJ003 Co., Ltd.

Representative: Burke Malek, Representative Director

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

KJ003 Co., Ltd. (“Tender Offeror”) has conducted a tender offer (“Tender Offer”) from November 11, 2025 for the common shares (“Target Company Shares”), and the Share Options (as defined in “(2) Share options” in “(3) Type of Shares Subject to Purchase” in “1. Outline of Purchase” below) of Forum Engineering Inc. (Securities Code: 7088; Prime Market of the Tokyo Stock Exchange, Inc. (“TSE”), “Target Company”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; “Act”). The Tender Offeror hereby announces that the Tender Offer was completed on December 23, 2025.

1. Outline of Purchase

(1) Name and Location of the Tender Offeror

KJ003 Co., Ltd.

11th Floor, Meiji Yasuda Seimei Bldg., 1-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo

(2) Name of the Target Company

Forum Engineering Inc.

(3) Type of Shares Subject to Purchase

(1) Common shares

(2) Share options (the share options described in (i) through (iii) below are collectively referred to 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)

(4) Number of Shares to be Purchased

Type of Shares	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)

(Note 1) If the total number of Shares tendered in the Tender Offer (“Tendered Shares”) is less than the minimum number of shares to be purchased (15,613,500 shares), the Tender Offeror will not purchase any of the Tendered Shares. If the total number of

Tendered Shares is equal to or exceeds the minimum number of shares to be purchased (15,613,500 shares), the Tender Offeror will purchase all of the Tendered Shares.

- (Note 2) As the maximum number of shares to be purchased in the Tender Offer has not been set, the number of shares to be purchased will be the maximum number of shares to be purchased by the Tender Offeror through the Tender Offer. This indicates the number of shares calculated by deducting the number of the shares of the Target Company Shares owned by La Terre Holdings Co., Ltd. (19,735,800 shares), from the number of shares (53,245,541 shares) (hereinafter referred to as the “Total Shares Outstanding on a Fully Diluted Basis”), which is obtained by deducting the number of treasury shares owned by the Target Company as of September 30, 2025 (728,659 shares) from the total number of issued shares of the Target Company as of September 30, 2025 (53,419,200 shares), as stated in the “Semiannual Securities Report for the 46th Fiscal Year” (“Target Company Semiannual Securities Report”) submitted by the Target Company on November 11, 2025 (such amount being 52,690,541 shares), and adding the number of the Target Company Shares subject to the Share Options (925 units) remaining as of September 30, 2025, reported by the Target Company (555,000 shares).
- (Note 3) Shares of less than one unit are also subject to the Tender Offer. If a shareholder exercises its right to demand the purchase of shares of less than one unit in accordance with the Companies Act (Act No. 86 of 2005, as amended), the Target Company may buy back its own shares during the purchase period for the Tender Offer (“Tender Offer Period”) in accordance with the procedures required by laws and regulations.
- (Note 4) There are no plans for the treasury shares owned by the Target Company to be acquired through the Tender Offer.
- (Note 5) The Target Company Shares to be issued or transferred upon exercise of the Share Options by the last day of the Tender Offer Period are also subject to the Tender Offer.

(5) Purchase Period

(1) Purchase Period

From Tuesday, November 11, 2025 to Tuesday, December 23, 2025 (30 Business Days)

(2) Possibility of Extension Based on Request from Target Company

Not applicable.

(6) Purchase Price

(1) 1,710 yen per common share

(2) 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

2. Results of the Tender Offer

(1) Whether the Tender Offer has been Successfully Completed

The Tender Offer included the condition that if the total number of Tendered Shares did not reach the minimum number of shares to be purchased (15,613,500 shares), none of the Tendered Shares would be purchased. However, as the total number of Tendered Shares (29,761,258 shares) exceeds the minimum number of shares to be purchased (15,613,500 shares), as described in the Public Notice for Commencement of Tender Offer and the Tender Offer Registration Statement (including the matters amended in the amendment statements to the Tender Offer Registration Statement that were subsequently submitted), all of the Tendered Shares will be purchased.

(2) Date of Public Notice of Tender Offer Results and Name of Newspaper in which Public Notice Thereof is Given

Pursuant to Article 27-13, Paragraph 1 of the Act, the results of the Tender Offer were announced to the news media at the TSE on December 24, 2025, in the manner stipulated in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Order on Disclosure Required for Tender Offer for Share Certificates by Persons Other Than Issuers (Ministry of Finance Order No. 38 of 1990, as amended) (“Cabinet Office Order”).

(3) Number of Shares Purchased

Type of Shares	Number of Tenders Converted Into Shares	Number of Purchases Converted Into Shares
Shares	29,761,258 (shares)	29,761,258 (shares)
Share Option Certificates	-	-
Corporate Bonds with Share Options	-	-
Beneficiary Securities of Share Certificates in Trust ()	-	-
Depository Receipts for Securities ()	-	-
Total	29,761,258	29,761,258
Total Number of Potential Shares	(-)	(-)

(4) Ownership Ratio of Shares after the Purchase

Number of voting rights represented by Shares owned by the Tender Offeror before the purchase	-	(Ownership Ratio of the Shares before the purchase -%)
Number of voting rights represented by Shares owned by specially related persons of the Tender Offeror before the purchase	197,358	(Ownership Ratio of the Shares before the purchase 37.07%)
Number of voting rights represented by Shares owned by the Tender Offeror after the purchase	297,612	(Ownership Ratio of the Shares after the purchase 55.89%)
Number of voting rights represented by Shares owned by specially related persons of the Tender Offeror after the purchase	197,358	(Ownership Ratio of the Shares after the purchase 37.07%)
Number of voting rights of all shareholders of the Target Company	526,598	

(Note 1) “Number of voting rights represented by Shares owned by specially related persons of the Tender Offeror before the purchase” and “Number of voting rights represented by Shares owned by specially related persons of the Tender Offeror after the purchase” is the total number of voting rights represented by Shares held by each specially related person (excluding those who are excluded from specially related persons pursuant to Article 3, Paragraph 2, Item 1 of the Cabinet Office Order in the calculation of the ownership ratio of Shares under each Item of Article 27-2, Paragraph 1 of the Act).

(Note 2) “Number of voting rights of all shareholders of the Target Company” is the number of voting rights of all shareholders as of September 30, 2025, as stated in the Target Company Semiannual Securities Report. However, since shares of less than one unit and the Share Options were also subject to the Tender Offer, in the calculation of “Ownership Ratio of the Shares before the purchase” and “Ownership Ratio of the Shares after the purchase”, the denominator is the number of voting rights (532,455) represented by the Total Shares Outstanding on a Fully Diluted Basis (53,245,541 shares).

(Note 3) “Ownership Ratio of the Shares before the purchase” and “Ownership Ratio of the Shares after the purchase” has been rounded off to two decimal places.

(5) Calculation in Cases of Conducting the Purchase by Pro-Rata Method

Not applicable.

(6) Settlement Method

(1) Name and Location of Head Office of the Financial Instruments Business Operator or Bank etc. Responsible for Settlement
SMBC Nikko Securities Inc.

3-3-1, Marunouchi, Chiyoda-ku, Tokyo

(2) Settlement Commencement Date

December 30, 2025 (Tuesday)

(3) Settlement Method

Promptly following the expiration of the Tender Offer Period, notifications of the purchases in the Tender Offer will be mailed to the addresses or locations of those giving consent to purchase applications for the Tender Offer or applying to sell Shares for which purchase applications are made in the Tender Offer (“Tendering Shareholders”) (or their standing proxies, for shareholders of foreign countries (including corporate shareholders; “Foreign Shareholders”). With regard to tendering via online trading (<https://trade.smbcnikko.co.jp/>), notifications will be delivered by electromagnetic means.

Purchases will be made in cash. At the instruction of the Tendering Shareholders (or their standing proxies for Foreign Shareholders) and promptly after the date of commencement of settlement, the proceeds of sales of Shares that were purchased in the Tender Offer will be remitted by the tender offer agent to the place designated by the Tendering Shareholders (or their standing proxies, for Foreign Shareholders).

3. Policies after the Tender Offer and Future Prospects

There will be no changes to the policies after the Tender Offer and the future prospects from those stated in the Public Notice for Commencement of Tender Offer and the Tender Offer Registration Statement regarding the Tender Offer.

4. Place where a Copy of the Tender Offer Report is to be Made Available for Public Inspection

KJ003 Co., Ltd.

11th Floor, Meiji Yasuda Seimei Bldg., 1-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo

Tokyo Stock Exchange, Inc.

2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo