

September 24, 2025

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**Notice Regarding Changes to the Conditions, Etc. of the Tender Offer
for Share Certificates, Etc. of Ashimori Industry Co., Ltd. (Securities Code 3526)**

Toyoda Gosei Co., Ltd. (the “**Tender Offeror**”) resolved at its board of directors meeting held on August 8, 2025 to acquire share certificates, etc. of Ashimori Industry Co., Ltd. (a company with securities code 3526, listed on the Standard Market of Tokyo Stock Exchange, Inc.; hereinafter the “**Target Company**”) through a tender offer (the “**Tender Offer**”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “**Act**”), and commenced the Tender Offer on August 12, 2025. However, after comprehensively considering the status of tendering by the Target Company’s shareholders of their share certificates, etc. in the Tender Offer, the prospects for future tendering and other matters, the Tender Offeror has determined today to extend the period for acquiring share certificates, etc. in the Tender Offer (the “**Tender Offer Period**”) until October 16, 2025, and set the Tender Offer Period for a period of 45 business days in order to provide the Target Company’s shareholders with further opportunities to decide whether or not to tender their share certificates, etc. in the Tender Offer.

Accordingly, the Tender Offeror hereby announces that the “Notice Regarding Commencement of Tender for Share Certificates, Etc. of Ashimori Industry Co., Ltd. (Securities Code 3526)” announced by the Tender Offeror on August 8, 2025 (including those amended by the “(Amendment) Notice Regarding Commencement of Tender for Share Certificates, Etc. of Ashimori Industry Co., Ltd. (Securities Code 3526)” announced on August 12, 2025 and the “(Amendment) Notice Regarding Commencement of Tender for Share Certificates, Etc. of Ashimori Industry Co., Ltd. (Securities Code 3526)” announced on September 8, 2025) have been changed as follows.

The changes are indicated in underlined text.

1. Purpose of the Tender Offer

(1) Outline of the Tender Offer

(Before change)

(Preceding text omitted)

For details regarding the Target Company's decision-making process, please refer to the Target Company's Press Release and "(F) Approval of all disinterested directors of the Target Company and opinion of all disinterested audit and supervisory board members of the Target Company that they have no objection" in "(3) Measures to Ensure Fairness of the Tender Offer, Including Measures to Ensure Fairness of the Tender Offer Price and the Share Acquisition Right Tender Offer Price and Measures to Avoid Conflicts of Interest" below.

(After change)

(Preceding text omitted)

For details regarding the Target Company's decision-making process, please refer to the Target Company's Press Release and "(F) Approval of all disinterested directors of the Target Company and opinion of all disinterested audit and supervisory board members of the Target Company that they have no objection" in "(3) Measures to Ensure Fairness of the Tender Offer, Including Measures to Ensure Fairness of the Tender Offer Price and the Share Acquisition Right Tender Offer Price and Measures to Avoid Conflicts of Interest" below.

Then, the Tender Offeror commenced the Tender Offer on August 12, 2025. However, after comprehensively considering the status of tendering by the Target Company's shareholders and the Share Acquisition Rights Holders of their share certificates, etc. in the Tender Offer, the prospects for future tendering and other matters, and as a result of conducting careful examinations, the Tender Offeror determined on September 24, 2025 that the period for acquiring share certificates, etc. in the Tender Offer will be extended until October 16, 2025, and the Tender Offer Period will be for a total period of 45 business days in order to provide the Target Company's shareholders and the Share Acquisition Rights Holders with further opportunities to decide whether or not to tender their share certificates, etc. in the Tender Offer. The Tender Offeror believes that because the Tender Offer Price (as defined in "(A) Background, purpose, and decision-making process with respect to the Tender Offeror deciding to conduct the Tender Offer" in "(2) Background, Purpose, and Decision-Making Process with Respect to Conducting the Tender Offer, and Management Policy After the Tender Offer"; the same applies below) of 4,140 yen fully reflects the value of the Target Company, and the Tender Offer provides the Target Company's shareholders with a reasonable opportunity to sell their Target Company Shares, the Tender Offer Price has not been changed.

(3) Measures to Ensure Fairness of the Tender Offer, Including Measures to Ensure Fairness of the Tender Offer Price and the Share Acquisition Rights Tender Offer Price and Measures to Avoid Conflicts of Interest

(G) Measures for securing opportunities for purchase by other tender offerors

(Before change)

(Preceding text omitted)

In addition, the Tender Offeror has set the period for acquiring share certificates, etc. in the Tender Offer (the “**Tender Offer Period**”) at 30 business days, which is longer than the shortest tender offer period prescribed under laws and ordinances, namely 20 business days. The Tender Offeror has sought to guarantee the fairness of the Tender Offer Price and the Share Acquisition Rights Tender Offer Price by setting a comparatively long Tender Offer Period to ensure an appropriate opportunity for all of the Target Company’s shareholders and Share Acquisition Rights Holders to make a decision about the tendering of share certificates, etc. in response to the Tender Offer while not precluding the opportunity for parties other than the Tender Offeror to make counter offers.

(After change)

(Preceding text omitted)

In addition, the Tender Offeror has set the period for acquiring share certificates, etc. in the Tender Offer (the “**Tender Offer Period**”) at 45 business days, which is longer than the shortest tender offer period prescribed under laws and ordinances, namely 20 business days. The Tender Offeror has sought to guarantee the fairness of the Tender Offer Price and the Share Acquisition Rights Tender Offer Price by setting a comparatively long Tender Offer Period to ensure an appropriate opportunity for all of the Target Company’s shareholders and Share Acquisition Rights Holders to make a decision about the tendering of share certificates, etc. in response to the Tender Offer while not precluding the opportunity for parties other than the Tender Offeror to make counter offers.

(4) Policy for Organizational Restructuring, Etc. After the Tender Offer (Matters Relating to the “Two-Step Acquisition”)

(B) Share consolidation

(Before change)

If, after the successful completion of the Tender Offer, the total number of voting rights held by the Tender Offeror in the Target Company is less than 90% of the number of voting rights of all shareholders of the Target Company, the Tender Offeror will, promptly after the completion of the settlement of the Tender Offer, request the Target Company to schedule the holding of an extraordinary shareholders meeting (the “**Extraordinary Shareholders Meeting**”) at which an amendment to the Target Company’s articles of incorporation that would consolidate the Target Company Shares in accordance with Article 180 of the Companies Act (the “**Share Consolidation**”) and abolish the share unit number provisions on the condition that the Share Consolidation becomes effective will be proposed. The Tender Offeror intends to approve each of the above proposals at the Extraordinary Shareholders Meeting. As of today, the Extraordinary Shareholders Meeting is expected to be held around early December 2025. The Tender Offeror believes that it is preferable to hold the Extraordinary Shareholders Meeting as promptly as possible from the perspective of enhancing the corporate value of the Target Company, and it plans to

request that during the Tender Offer Period the Target Company gives public notice regarding setting a record date so that the record date of the Extraordinary Shareholders Meeting will fall promptly after the commencement of settlement of the Tender Offer.

(Subsequent text omitted)

(After change)

If, after the successful completion of the Tender Offer, the total number of voting rights held by the Tender Offeror in the Target Company is less than 90% of the number of voting rights of all shareholders of the Target Company, the Tender Offeror will, promptly after the completion of the settlement of the Tender Offer, request the Target Company to schedule the holding of an extraordinary shareholders meeting (the “**Extraordinary Shareholders Meeting**”) at which an amendment to the Target Company’s articles of incorporation that would consolidate the Target Company Shares in accordance with Article 180 of the Companies Act (the “**Share Consolidation**”) and abolish the share unit number provisions on the condition that the Share Consolidation becomes effective will be proposed. The Tender Offeror intends to approve each of the above proposals at the Extraordinary Shareholders Meeting. As of today, the Extraordinary Shareholders Meeting is expected to be held around late December 2025. The Tender Offeror believes that it is preferable to hold the Extraordinary Shareholders Meeting as promptly as possible from the perspective of enhancing the corporate value of the Target Company, and it plans to request that during the Tender Offer Period the Target Company gives public notice regarding setting a record date so that the record date of the Extraordinary Shareholders Meeting will fall promptly after the commencement of settlement of the Tender Offer.

(Subsequent text omitted)

2. Overview of the Tender Offer

(3) Schedule, Etc.

(B) Initial Period of the Tender Offer as of Registration

(Before change)

August 12, 2025 (Tuesday) to September 24, 2025 (Wednesday) (30 Business Days)

(After change)

August 12, 2025 (Tuesday) to October 16, 2025 (Thursday) (45 Business Days)

(9) Method of Settlement

(B) Commencement date of settlement

(Before change)

September 30, 2025 (Tuesday)

(After change)

October 22, 2025 (Wednesday)

End

Regulation on Solicitation

This press release is to announce the Tender Offer to the public and has not been prepared for the purpose of soliciting the sale of shares. If shareholders and share acquisition rights holders wish to make an offer to sell their share certificates, etc., they should first read the tender offer explanatory statement for the Tender Offer and make their own independent decision. This press release does not constitute, nor form part of, any offer to sell, solicitation of a sale of, or any solicitation of an offer to buy, any securities. In addition, neither this press release (nor any part of it) nor the fact of its distribution shall form the basis of any agreement regarding the Tender Offer, nor shall it be relied on in connection with executing any such agreement.

Forward-Looking Statements

This press release may contain forward-looking expressions, such as “expect,” “forecast,” “intend,” “plan” “believe” and “anticipate,” including expressions regarding future business of the Tender Offeror, the Target Company, and other companies. These expressions are based on the Tender Offeror’s current business outlook and are subject to change depending on future circumstances. The Tender Offeror assumes no obligation to update these expressions concerning forward-looking statements in this press release to reflect factors such as actual business performance, various future circumstances and conditions, and changes to terms and conditions.

U.S. Regulation

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

Other Countries

Some countries or regions may impose restrictions on the announcement, issuance, or distribution of this press release. In such cases, please take note of such restrictions and comply with them. In countries or regions where the implementation of the Tender Offer is illegal, even upon receiving this press release, such receipt shall not constitute a solicitation of an offer to sell or an offer to purchase share certificates, etc. related to the Tender Offer and shall be deemed to be a distribution of materials for informative purposes only.