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To Whom It May Concern:

August 7, 2026
Company AS ONE CORPORATION
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Notice Regarding Acquisition of Own Shares and Tender Offer for Own Shares

The Company hereby announces that the Company passed a resolution at the board of directors meeting held today (hereinafter referred to as the "Board of Directors meeting") to acquire its own shares and to commence the tender offer of own shares (hereinafter referred to as the "Tender Offer") which is the specific method to be used for such acquisition, pursuant to the provisions of Article 459, Paragraph 1 of the Companies Act (Act No. 86 of 2005 as amended) (hereinafter referred to as the "Companies Act") and the provisions of articles of incorporation of the Company as described below.

1. Purpose of the Purchase, etc.

The Company has established a shareholder return policy targeting a total return ratio based on dividends and acquisition of own shares of 60% to 75% over the three-year period of the Medium-Term Management Plan FY2025-FY2027 (hereinafter referred to as the "Medium-Term Management Plan") (covering the period from the fiscal year ended March 31, 2026 to the fiscal year ending March 31, 2028). Of these, dividends will be based on the amount obtained by subtracting the impact of extraordinary gains and losses from profit attributable to owners of the parent company, and will be paid out according to at least 50% of the base amount each year. In Addition, the Company will apply a progressive dividend policy to its annual dividends and will continue to increase dividends at least during the period of the Medium-Term Management Plan.

The Company paid an interim dividend of 28 yen per share and a year-end dividend of 34 yen per share for the fiscal year ended March 31, 2025, totaling 62 yen per share, for a dividend payout ratio of 54.0%, and paid an interim dividend of 31 yen per share and a year-end dividend of 34 yen per share for the fiscal year ended March 31, 2026, totaling 65 yen per share, for a dividend payout ratio of 50.6%.

Additionally, the Company considers the acquisition of own shares and cancellation of treasury shares as needed, taking into account stock price trends and financial condition. The Articles of Incorporation of the

Company stipulate that matters such as distributions of surplus and the acquisition of own shares, as defined in each item of Article 459, Paragraph 1 of the Companies Act, may be determined by a resolution of the Board of Directors, except as otherwise provided by law or regulations. This is intended to enable the Company to implement flexible dividend and capital policies by giving authority for the distribution of surplus and the acquisition of own shares to the Board of Directors.

Furthermore, over the past five years, the Company has acquired own shares through market purchases and tender offers, as shown in the table below.

Date of Resolution of Board of Directors	Cumulative Acquisition Period	Cumulative Total Number of Shares Acquired Note 1	Cumulative Total Acquisition Price
Board of Directors Meeting Held on May 13, 2022	May 16, 2022 to September 2, 2022	113,200 shares (226,400 shares)	699,572,000 yen
Board of Directors Meeting Held on November 10, 2022 Note 2	November 11, 2022 to December 12, 2022	1,100,000 shares (2,200,000 shares)	5,870,700,000 yen
Board of Directors Meeting Held on March 12, 2024	March 13, 2024	400,000 shares (800,000 shares)	2,076,400,000 yen
Board of Directors Meeting Held on May 14, 2025	May 15, 2025 to December 17, 2025	403,900 shares	999,760,500 yen

Note 1 The Company Conducted a two-for-one stock split on its common shares, effective as of April 1, 2024. In the above table, the number of shares in parenthesis represents the number of shares after accounting for the stock split.

Note 2 Pursuant to the resolution of the Board of Directors meeting held on November 10, 2022, the Company acquired 1,100,000 shares of its own common stocks through a tender offer for own shares (hereinafter referred to as the "Tender Offer in 2022"), for which the purchase period was from November 11, 2022 to December 12, 2022. The number of shares acquired represented 2.95% (rounded to the second decimal place) of 37,287,564 shares, being the total number of issued shares of the Company (41,376,270 shares) as of November 11, 2022, the filing date of the Tender Offer Registration Statement relating to the Tender Offer in 2022, less 4,088,706 shares of treasury stock held by the Company as of September 30, 2022.

As described in the second row of the table above, in mid-September 2022, the Company received notification from its major shareholder, Iuchi Seieido Co., Ltd. (hereinafter referred to as "Iuchi Seieido"), which owned 5,183,146 shares as of November 11, 2022 (shareholding ratio as of November 11, 2022 Note 3: 13.90%), that it intended to sell a portion of its 1,000,000 shares of the Company's common stock (shareholding ratio as of November 11, 2022: 2.68%), for the purpose of converting the shares to cash. As a result of various considerations, the Company decided to conduct the Tender Offer in 2022 (for details of our considerations regarding the Tender Offer in 2022, please refer to the Tender Offer Statement submitted by the Company on November 11, 2022).

Note 3 "Shareholding ratio as of November 11, 2022" means the ratio (rounded to the second decimal place) to 37,287,564 shares, which is the number of shares obtained by deducting the number of treasury shares owned by the Company as of September 30, 2022 (4,088,706 shares) from the total number of issued shares of the Company as of the same date (41,376,270 shares), as stated in the "Summary of Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2023 [Japanese GAAP]" announced by the Company on October 31, 2022. The same applies hereinafter. The above number of treasury shares includes 102,455 shares of the Company's common stock held by the Stock Benefit Trust (for Directors) and the Stock Benefit ESOP Trust.

As stated above, the Company has been considering the acquisition of own shares to return profits to shareholders, taking into account stock price trends and financial condition as needed. On December 23, 2025, the Company received initial notification from Iuchi Seieido (number of shares owned as of today: 7,566,292 shares [shareholding ratio as of December 23, 2025 Note 4: 10.56%]) that it intends to sell a portion of its holdings of the Company's common stock for the purpose of converting the shares to cash. On January 9, 2026, the Company received notification from Iuchi Seieido that Iuchi Seieido intends to sell approximately 3% of the Company's common stock (equivalent to 2,260,576 shares).

Note 4 "Shareholding ratio as of December 23, 2025" means the ratio (rounded to the second decimal place) to 71,650,911 shares, which is the number of shares obtained by deducting the number of treasury shares owned by the Company as of September 30, 2025 (3,701,629 shares) from the total number of issued shares of the Company as of the same date (75,352,540 shares), as stated in the "Summary of Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2026 [Japanese GAAP]" announced by the Company on October 31, 2025. The same applies hereinafter. The above number of treasury shares above includes 263,263 shares of the Company's common stock held by the Stock Benefit Trust (for Directors) and the Stock Benefit ESOP Trust.

Under these circumstances, and after comprehensively taking into account the impact on the liquidity and market price of the Company's common stock if a large volume of shares were to be released into the market temporarily, as well as the Company's financial condition, the Company began concrete considerations from early January 2026 to acquire the Company's common stock owned by Iuchi Seieido as own shares, with the aim of improving capital efficiency and returning profits to shareholders.

As a result, the Company determined that acquiring its common stock as treasury shares will contribute to improving capital efficiency, such as earnings per share (EPS) and return on equity (ROE), and will lead to the return of profits to shareholders. Furthermore, regarding the specific method of acquiring these own shares, the Company considered both market purchases and off-exchange transactions of common stock, but due to (1) the impact on the liquidity and market price of common stock, (2) equality among shareholders, (3) transparency of transactions, (4) the possibility of purchasing common stock at a price discounted from the market price, the Company believes that if it purchases at such a discounted price, subscriptions from shareholders other than Iuchi Seieido will be limited from the perspective of economic rationality due to the discrepancy with the market price. Considering that the sale of the Company's common stock owned by Iuchi Seieido will be more certain, that this will help curb the outflow of the Company's assets to external parties, and (5) providing shareholders other than Iuchi Seieido with a certain period of time to consider and secure an opportunity to tender their shares based on market price trends, the Company, after careful consideration, determined on May 25, 2026, that the tender offer method was appropriate.

Additionally, in determining the purchase price, etc., for the Tender Offer (hereinafter referred to as the "Tender Offer Price"), the Company has taken into consideration that its common stock is listed on a financial instruments exchange, and that the acquisition of own shares by listed companies is often conducted through market purchases via financial instruments exchanges, as they allow for flexible purchases in line with the stock price level formed based on market supply and demand. Therefore, the Company has decided to prioritize clarity and objectivity in determining the purchase price and to base it on the market price of its common stock. To respect the interests of shareholders who choose not to tender their shares in the Tender Offer and continue to hold them, the Company has determined that it is desirable to purchase its common stock at a price that is a certain discount from the market price, in order to minimize the outflow of assets from the Company.

In response to this, the Company has determined that, regarding the discount rate, among the 97 cases (hereinafter referred to as the "Cases") of tender offers for own shares that were resolved on or after January 1, 2022, and whose tender offer period ended by May 31, 2026, and which were conducted using a discount rate, the most common rate was around 10% (over 9% to 10%) in 79 cases. Therefore, even considering the volatility of its common stock price, the Company has determined that setting the discount rate at 10% is appropriate.

The Company also considered the market price of its common stock, which will serve as the basis for the discount used in calculating the Tender Offer Price. Since the market price of common stock, which will be used as the basis for calculating the Tender Offer Price, can fluctuate daily due to economic conditions and various other factors, the Company considered both an option that uses the most recent stock price as the basis and an option that uses a normalized value, such as the average stock price over a certain period, as the basis. As a result, while both proposals are deemed objective and reasonable as a basis for calculation, in order to reduce the possibility that the market price may fluctuate during the tender offer period (hereinafter referred to as the "Tender Offer Period") and fall below the Tender Offer Price, it is considered necessary for the Tender Offer Price to be at a level with a certain discount compared to the most recent market price. Therefore, the Company concluded that it is appropriate to use one of the following as the basis: the closing price of its common stock on the Tokyo Stock Exchange Prime Market; on the business day before August

7, 2026 (August 6, 2026), the date scheduled for the Board of Directors meeting to resolve the Tender Offer the simple average of the closing prices of its common stock over the past month up to that date; or the simple average of the closing prices of its common stock over the past three months up to that date.

Based on the above considerations, on June 5, 2026, the Company informed Iuchi Seieido of its intention to acquire the Company's common stock through a tender offer, and that the price for the Tender Offer would be a 10% discount to one of the following: the closing price of its common stock on the business day prior to the date of the Board of Directors meeting to resolve the Tender Offer; the simple average of the closing prices of its common stock over the past month up to that date; or the simple average of the closing prices of its common stock over the past three months up to that date.

On July 9, 2026, the Company again inquired with Iuchi Seieido about setting the Tender Offer Price at a 10% discount from one of the following; the closing price of its common stock on the business day before August 7, 2026 (August 6, 2026), the date scheduled for the Board of Directors meeting to resolve the Tender Offer; the simple average of the closing price of its common stock over the past month up to that date; or the simple average of the closing price of its common stock over the past three months up to that date. On July 13, 2026, Iuchi Seieido responded that it was appropriate to set the Tender Offer Price at a 10% discount from the closing price of the common stock on the business day before August 7, 2026 (August 6, 2026), the date scheduled for the Board of Directors meeting to resolve the Tender Offer. From the Company's perspective, using the most recent share price as the basis was one of the reasonable options from the outset, along with the average share price over a certain period. Furthermore, given the trends in the market price of its common stock, the Company does not see any special factors such as temporary price fluctuations that should be excluded by using the average share price over a certain period as the basis. The Company believes that using the most recent share price will better reflect its recent performance and market evaluation in the share price. Based on this consideration, and taking into account the opinions of subscribing shareholders, the Company has reconsidered the matter and concluded that it is reasonable to set the price at a 10% discount to the closing price of its common stock on the business day before August 7, 2026 (August 6, 2026), which is the scheduled date for the Board of Directors meeting to resolve the Tender Offer. Therefore, on July 13, 2026, the Company informed Iuchi Seieido that it will accept the Tender Offer at a price discounted by 10% from the closing price of the Company's common stock on the business day before August 7, 2026 (August 6, 2026), which is scheduled to be the date of the Board of Directors meeting to resolve the Tender Offer. In response, on July 13, 2026, Iuchi Seieido replied that if the Company conducted the Tender Offer under the said conditions, it would tender its shares in the Tender Offer, and that it intends to tender 2,500,000 shares (shareholding ratio: 3.51%) of its holdings of the Company's common stock (from a total holdings of 7,566,292 shares Note 5 [shareholding ratio Note 6: 10.61%]) (hereinafter referred to as the "Shares Intended to be Tendered") in the Tender Offer.

Note 5 According to the Amendment Report No. 60 submitted by Iuchi Seieido on July 17, 2026, as of that date, Iuchi Seieido had pledged the following shares it owns of the Company's common stock (7,566,292 shares) as collateral: 2,000,000 shares to Resona Bank, Limited, 480,000 shares to MUFG Bank, Ltd., 800,000 shares to Sumitomo Mitsui Banking Corporation, and 2,100,000 shares to Mizuho Bank, Ltd., leaving 2,186,292 shares of the Company's common stock that are not pledged. Furthermore, the Company has received a report from Iuchi Seieido that, as of today, it has released its pledge to Resona Bank, Limited on 400,000 of the 2,000,000 shares of the Company's stock that had been pledged as collateral.

Note 6 "Shareholding ratio" means the ratio (rounded to the second decimal place) to 71,283,170 shares, which is the number of shares obtained by deducting the number of treasury shares owned by the Company as of June 30, 2026 (3,729,370 shares) from the total number of issued shares of the Company as of the same date (75,012,540 shares), as stated in the "Summary of Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2027 [Japanese GAAP]" announced by the Company on July 31, 2026. The same applies hereinafter. The above number of treasury shares includes 246,203 shares of the Company's common stock held by the Stock Benefit Trust (for Directors) and the Stock Benefit ESOP Trust.

Based on the above review and discussions, the Company has decided, by resolution of the Board of Directors meeting held today, on the following: (i) to acquire own shares, pursuant to the provisions of Article 459, Paragraph 1 of the Companies Act and to conduct the Tender Offer as part of the acquisition of own shares; (ii) to set the Tender Offer Price at 2,151 yen (rounded to the nearest yen; the same applies hereinafter in the calculation of the Tender Offer Price), which is a 10% discount from the closing price of the Company's common stock on the Tokyo Stock Exchange Prime Market on August 6, 2026, 2,390.0 yen; (iii) regarding the number of shares to be purchased in this tender offer, from the perspective of providing shareholders other than Iuchi Seieido with an opportunity to tender, the most common example among the Cases (51 cases) is one in which the number of shares to be purchased is approximately 10% more than the number of shares that a specific shareholder intends to tender; therefore, the number of shares to be purchased will be 2,750,000 shares (shareholding ratio: 3.86%), which is 10% more than the 2,500,000 Shares Intended to be Tendered (shareholding ratio: 3.51%).; and (iv) due to the number of applications exceeding the planned number of shares to be purchased, and the possibility that the number of shares to be purchased may exceed the planned number after adjusting the unit size on a pro-rata basis, the maximum number of shares to be purchased will be 2,750,100 shares (shareholding ratio: 3.86%), which is the planned number of shares to be purchased plus one unit (100 shares).

Furthermore, Takuji Iuchi, President, Group CEO of the Company, did not participate in the prior consultations and negotiations between the Company and Iuchi Seieido, nor did he participate in the deliberations and resolutions of the Board of Directors regarding the Tender Offer, given that Iuchi Seieido is an asset management company that manages the assets of the Iuchi family, with Takuji Iuchi's spouse, Fumie Iuchi, serving as Representative Director and holding a majority of voting rights and in order to avoid a conflict of interest and enhance the fairness of the transaction.

If the total number of shares tendered in the Tender Offer exceeds the number of shares to be purchased, the purchase will be conducted on a pro-rata basis, and the Company will acquire only a portion of the Shares Intended to be Tendered. Iuchi Seieido has responded that if the total number of shares tendered in the Tender Offer exceeds the number of shares to be purchased, and the purchase will be conducted on a pro-rata basis, and not all 2,500,000 Shares Intended to be Tendered are purchased, then its plan regarding the disposal of any common shares that the Company is unable to acquire is undecided.

The Company has entered into a tender offer agreement (hereinafter referred to as the "Tender Offer Agreement") with Iuchi Seieido today, in which Iuchi Seieido will tender the Shares Intended to be Tendered (2,500,000 shares [shareholding ratio: 3.51%]) if the Company commences the Tender Offer. Under the Tender Offer Agreement, there are no preconditions to Iuchi Seieido's tendering of its shares.

The Company has received a response from Iuchi Seieido stating that it intends to continue holding the 5,066,292 shares of the Company's common stock (shareholding ratio: 7.11%), excluding the Shares Intended to be Tendered. Currently, Iuchi Seieido is a major shareholder of the Company. However, if Iuchi Seieido tenders its shares in the Tender Offer and the Company purchases those tendered shares, Iuchi Seieido will cease to be a major shareholder of the Company, resulting in a change in major shareholders.

The funds required for the Tender Offer are planned to be fully financed with the Company's own funds. As of March 31, 2026, the Company's consolidated liquidity on hand (cash and deposits), as stated in the Annual Securities Report for the 65th fiscal year filed by the Company on June 23, 2026 (hereinafter referred to as the "Annual Securities Report"), amounted to 20,036 million yen (liquidity on hand ratio: 2.2 months) Note 7. Accordingly, even taking into account that approximately 5,900 million yen will be required as the expected acquisition cost of the own shares, the Company has determined that this will not have a material impact on its financial condition or dividend policy.

Note 7 This means the value obtained by dividing the Company's consolidated liquidity on hand as of March 31, 2026, as stated in the Annual Securities Report, by the Company's average monthly consolidated net sales for the fiscal year ended March 31, 2026 (calculated by dividing the full-year consolidated net sales by 12), rounded to the first decimal place.

The Company intends to cancel all treasury shares acquired through the Tender Offer. However, the specific timing of such cancellation has not been determined as of today.

2. Resolution of the Board of Directors Regarding Purchase of Own Shares

(1) Details of the Resolution

Class of Shares	Total Number of Shares	Total Acquisition Price
Common Shares	2,750,100 Shares （Maximum）	5,915,465,100 yen （Maximum）

Note 1 The ratio between the number of shares to be acquired and the total number of outstanding shares as of date of this Notice (75,012,540shares) is 3.67% (rounded to the second decimal place). The shareholding ratio of the total number of shares to be acquired is 3.86%.

Note 2 Because the number of shares to be purchased may exceed the maximum number of shares to be purchased after adjustment in share units pursuant to the pro-rata basis in the event that tenders exceed such maximum number, the total number of shares authorized by the Board of Directors has been set at the maximum number of shares to be purchased plus one share unit (100 shares).

Note 3 The period for the repurchase is from August 10, 2026 to October 31, 2026.

(2) Listed Share, etc. Relating to Treasury Shares Already Acquired Based on the Above Resolution：

Not applicable.

3. Overview of the Tender Offer, etc.

(1) Schedule, etc.

(A) Date of Resolution of Board of Directors meeting	August 7, 2026
(B) Date of Public Notice of Commencement of Tender Offer	August 10, 2026 Public notice will be made electronically via the Internet, and notice thereof will be published in the Nihon Keizai Shimbun. (URL of the electronic public notice: https://disclosure2.edinet-fsa.go.jp/)
(C) Filing Date of Tender Offer Statement	August 10, 2026
(D) Tender Offer Period, etc.	From August 10, 2026 to September 7, 2026 (20 business days)

(2) Tender Offer Price

2,151 yen per Common Share

(3) Basis for Calculation of the Tender Offer Price

(A) Basis of Calculation

In determining the purchase price, etc., for the Tender Offer, the Company has taken into consideration that its common stock is listed on a financial instruments exchange, and that the acquisition of own shares by listed companies are often conducted through market purchases via financial instruments exchanges, as they allow for flexible purchases in line with the stock price level formed based on market supply and demand. Therefore, the Company has decided to prioritize clarity and objectivity in determining the purchase price and to base it on the market price of its common stock. To respect the interests of shareholders who choose not to tender their shares in the Tender Offer and continue to hold them, the Company has determined that it is desirable to purchase its common stock at a price that is a certain discount from the market price, in order to minimize the outflow of assets from the Company.

In response to this, the Company has determined that, regarding the discount rate, among the Cases the most common rate was around 10% (over 9% to 10%) in 79 cases. Therefore, even considering the volatility of its common stock price, the Company has determined that setting the discount rate at 10% is appropriate.

The Company also considered the market price of its common stock, which will serve as the basis for the discount used in calculating the Tender Offer Price. Since the market price of common stock, which will be used as the basis for calculating the Tender Offer Price, can fluctuate daily due to economic conditions and various other factors, the Company considered both an option that uses the most recent stock price as the basis and an option that uses a normalized value, such as the average stock price over a certain period, as the basis. As a result, while both proposals are deemed objective and reasonable as a basis for calculation, in order to reduce the possibility that the market price may fluctuate during the Tender Offer period and fall below the Tender Offer Price, it is considered necessary for the Tender Offer Price to be at a level with a certain discount compared to the most recent market price. Therefore, the Company concluded that it is appropriate to use one of the following as the basis: the closing price of its common stock on the Tokyo Stock Exchange Prime Market; on the business day before August 7, 2026 (August 6, 2026), the date scheduled for the Board of Directors meeting to resolve the Tender Offer the simple average of the closing prices of its common stock over the past month up to that date; or the simple average of the closing prices of its common stock over the past three months up to that date.

Based on the above considerations, on June 5, 2026, the Company informed Iuchi Seieido of its intention to acquire the Company’s common stock through a tender offer, and that the price for the Tender Offer would be a 10% discount to one of the following: the closing price of its common stock on the business day prior to the date of the Board of Directors meeting to resolve the Tender Offer; the simple average of the closing prices of its common stock over the past month up to that date; or the simple average of the closing prices of its common stock over the past three months up to that date.

On July 9, 2026, the Company again inquired with Iuchi Seieido about setting the Tender Offer Price at a 10% discount from one of the following; the closing price of its common stock on the business day before August 7, 2026 (August 6, 2026), the date scheduled for the Board of Directors meeting to resolve the Tender Offer; the simple average of the closing price of its common stock over the past month up to that date; or the simple average of the closing price of its common stock over the past three months up to that date. On July 13, 2026, Iuchi Seieido responded that it was appropriate to set the Tender Offer Price at a 10% discount from the closing price of the common stock on the business day before August 7, 2026 (August 6, 2026), the date scheduled for the Board of Directors meeting to resolve the Tender Offer. From the Company's perspective, using the most recent share price as the basis was one of the reasonable options from the outset, along with the average share price over a certain period. Furthermore, given the trends in the market price of its common stock, the Company does not see any special factors such as temporary price fluctuations that should be excluded by using the average share price over a certain period as the basis. The Company believes that using the most recent share price will better reflect its recent performance and market evaluation in the share price. Based on this consideration, and taking into account the opinions of subscribing shareholders, the Company has reconsidered the matter and concluded that it is reasonable to set the price at a 10% discount to the closing price of its common stock on the business day before August 7, 2026 (August 6, 2026), which is the scheduled date for the Board of Directors meeting to resolve the Tender Offer. Therefore, on July 13, 2026, the Company informed Iuchi Seieido that it will accept the Tender Offer at a price discounted by 10% from the closing price of the Company's common stock on the business day before August 7, 2026 (August 6, 2026), which is scheduled to be the date of the Board of Directors meeting to resolve the Tender Offer. In response, on the same day, Iuchi Seieido replied that if the Company conducted the Tender Offer under the said conditions, it would tender its shares in the Tender Offer, and that it intends to tender the Shares Intended to be Tendered in the Tender Offer.

Based on the above review and discussions, the Company has decided, by resolution of the Board of Directors meeting held today, on the following: (i) to acquire own shares, pursuant to the provisions of Article 459, Paragraph 1 of the Companies Act and to conduct the Tender Offer as part of the acquisition of own shares; (ii) to set the Tender Offer Price at 2,151 yen, which is a 10% discount from the closing price of the Company's common stock on the Tokyo Stock Exchange Prime Market on August 6, 2026, 2,390.0 yen; (iii) regarding the number of shares to be purchased in this tender offer, from the perspective of providing shareholders other than Iuchi Seieido with an opportunity to tender, the most common example among the Cases (51 cases) is one in which the number of shares to be purchased is approximately 10% more than the number of shares that a specific shareholder intends to tender; therefore, the number of shares to be purchased will be 2,750,000 shares (shareholding ratio: 3.86%), which is 10% more than the 2,500,000 Shares Intended to be Tendered (shareholding ratio: 3.51%).; and (iv) due to the number of applications exceeding the planned number of shares to be purchased, and the possibility that the number of shares to be purchased may exceed the planned number after adjusting the unit size on a pro-rata basis, the maximum number of shares to be purchased will be 2,750,100 shares (shareholding ratio: 3.86%), which is the planned number of shares to be purchased plus one unit (100 shares).

The Tender Offer Price of 2,151 yen is calculated by discounting 10.00% (rounded to the second decimal place; the same applies to discount calculations hereafter) from the closing price of the Company's common stock on the Tokyo Stock Exchange Prime Market on August 6, 2026, the business day prior to the Board of Directors' resolution to implement the Tender Offer, by discounting 11.95% from the simple average closing price of the Company's common stock over the past month 2,443 yen, by discounting 4.40% from the simple average closing price of the Company's common stock over the past three months 2,250 yen, and by discounting 4.10% from the simple average closing price of the Company's common stock over the past six months 2,243 yen.

(B) Process of Calculation

In determining the purchase price, etc., for the Tender Offer, the Company has taken into consideration that its common stock is listed on a financial instruments exchange, and that the acquisition of own shares by listed companies are often conducted through market purchases via financial instruments exchanges, as they allow for flexible purchases in line with the stock price level formed based on market supply and demand. Therefore, the Company has decided to prioritize clarity and objectivity in determining the purchase price and to base it on the market price of its common stock. To respect the interests of shareholders who choose not to tender their shares in the Tender Offer and continue to hold them, the Company has determined that it is desirable to purchase its common stock at a price that is a certain discount from the market price, in order to minimize the outflow of assets from the Company.

In response to this, the Company has determined that, regarding the discount rate, among the Cases the most common rate was around 10% (over 9% to 10%) in 79 cases. Therefore, even considering the volatility of its common stock price, the Company has determined that setting the discount rate at 10% is appropriate.

The Company also considered the market price of its common stock, which will serve as the basis for the discount used in calculating the Tender Offer Price. Since the market price of common stock, which will be used as the basis for calculating the Tender Offer Price, can fluctuate daily due to economic conditions and various other factors, the Company considered both an option that uses the most recent stock price as the basis and an option that uses a normalized value, such as the average stock price over a certain period, as the basis. As a result, while both proposals are deemed objective and reasonable as a basis for calculation, in order to reduce the possibility that the market price may fluctuate during the Tender Offer period and fall below the Tender Offer Price, it is considered necessary for the Tender Offer Price to be at a level with a certain discount compared to the most recent market price. Therefore, the Company concluded that it is appropriate to use one of the following as the basis: the closing price of its common stock on the Tokyo Stock Exchange Prime Market; on the business day before August 7, 2026 (August 6, 2026), the date scheduled for the Board of Directors meeting to resolve the Tender Offer the simple average of the closing prices of its common stock over the past month up to that date; or the simple average of the closing prices of its common stock over the past three months up to that date.

Based on the above considerations, on June 5, 2026, the Company informed Iuchi Seieido of its intention to acquire the Company's common stock through a tender offer, and that the price for the Tender Offer would be a 10% discount to one of the following: the closing price of its common stock on the business day prior to the date of the Board of Directors meeting to resolve the Tender Offer; the simple average of the closing prices of its common stock over the past month up to that date; or the simple average of the closing prices of its common stock over the past three months up to that date.

On July 9, 2026, the Company again inquired with Iuchi Seieido about setting the Tender Offer Price at a 10% discount from one of the following; the closing price of its common stock on the business day before August 7, 2026 (August 6, 2026), the date scheduled for the Board of Directors meeting to resolve the Tender Offer; the simple average of the closing price of its common stock over the past month up to that date; or the simple average of the closing price of its common stock over the past three months up to that date. On July 13, 2026, Iuchi Seieido responded that it was appropriate to set the Tender Offer Price at a 10% discount from the closing price of the common stock on the business day before August 7, 2026 (August 6, 2026), the date scheduled for the Board of Directors meeting to resolve the Tender Offer. From the Company's perspective, using the most recent share price as the basis was one of the reasonable options from the outset, along with the average share price over a certain period. Furthermore, given the trends in the market price of its common stock, the Company does not see any special factors such as temporary price fluctuations that should be excluded by using the average share price over a certain period as the basis. The Company believes that using the most recent share price will better reflect its recent performance and market evaluation in the share price. Based on this consideration, and taking into account the opinions of subscribing shareholders, the Company has reconsidered the matter and concluded that it is reasonable to set the price at a 10% discount to the closing price of its common stock on the business day before August 7, 2026 (August 6, 2026), which is the scheduled date for the Board of Directors meeting to resolve the Tender Offer. Therefore, on July 13, 2026, the Company informed Iuchi Seieido that it will accept the Tender Offer at a price discounted by 10% from the closing price of the Company's common stock on the business day before August 7, 2026 (August 6, 2026), which is scheduled to be the date of the Board of Directors meeting to resolve the Tender Offer. In response, on the same day,Iuchi Seieido replied that if the Company conducted the Tender Offer under the said conditions, it would tender its shares in the Tender Offer, and that it intends to tender the Shares Intended to be Tendered in the

Tender Offer.

Based on the above review and discussions, the Company has decided, by resolution of the Board of Directors meeting held today, on the following: (i) to acquire own shares, pursuant to the provisions of Article 459, Paragraph 1 of the Companies Act and to conduct the Tender Offer as part of the acquisition of own shares; (ii) to set the Tender Offer Price at 2,151 yen, which is a 10% discount from the closing price of the Company's common stock on the Tokyo Stock Exchange Prime Market on August 6, 2026, 2,390.0 yen; (iii) regarding the number of shares to be purchased in this tender offer, from the perspective of providing shareholders other than Iuchi Seieido with an opportunity to tender, the most common example among the Cases (51 cases) is one in which the number of shares to be purchased is approximately 10% more than the number of shares that a specific shareholder intends to tender; therefore, the number of shares to be purchased will be 2,750,000 shares (shareholding ratio: 3.86%), which is 10% more than the 2,500,000 Shares Intended to be Tendered (shareholding ratio: 3.51%).; and (iv) due to the number of applications exceeding the planned number of shares to be purchased, and the possibility that the number of shares to be purchased may exceed the planned number after adjusting the unit size on a pro-rata basis, the maximum number of shares to be purchased will be 2,750,100 shares (shareholding ratio: 3.86%), which is the planned number of shares to be purchased plus one unit (100 shares).

(4) Number of Shares to be Purchased

Class of Shares	Number of Shares to be Purchased	Expected Number of Excess Shares	Total
Common Shares	2,750,000 shares	—	2,750,000 shares

Note 1 If the total number of shares sold (hereinafter referred to as the “Tendered Share”) in response to the Tender Offer does not exceed the number of share to be purchased (2,750,000 shares), all of the Tendered Share, will be purchased. If the total number of the Tendered Share, exceeds the number of shares to be purchased (2,750,000 shares), all or portion of Tendered Share, exceeding that number will not be purchased, and the transfer or other settlement related to the purchase of listed share will be made in accordance with the pro-rata basis set forth in Article 27-13, Paragraph 5 of the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended) (hereinafter referred to as the “Act”) and Article 21 of the Cabinet Office Ordinance on the Disclosure of Tender Offers for Listed Shares by Issuers (Ministry of Finance Ordinance No. 95 of 1994, as amended), as applied mutatis mutandis pursuant to Article 27-22-2, Paragraph 2 of the Act.

Note 2 Shares less than a unit of shares are also included in the target of the Tender Offer. In the event that a shareholder exercises his/her/its right to request the Company for the purchase of shares in the Company less than a unit in accordance with the Companies

Act, the Company may purchase such shares during the Tender Offer Period in accordance with the legal procedures.

(5) Funds Required for the Purchase, etc.

5,946,250,000yen

Note This amount is the purchase price if all shares to be purchased (2,750,000 shares) are purchased, plus estimated amounts of purchase service fee and other costs (i.e., costs for public notice of Tender Offer and miscellaneous costs such as costs for printing tender offer statement and other necessary documents).

(6) Method of Settlement

(A) Name and Location of Head Office of Financial Instruments Business Operator or Bank, etc. Responsible for Settlement of Purchase, etc. (Tender Offer Agent)

Daiwa Securities Co. Ltd.

9-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo

(B) Commencement Date of Settlement

October 6, 2026

(C) Method of Settlement

Upon the expiration of the Tender Offer Period, a notice on purchase, etc. will be promptly mailed to the addresses or locations of shareholders, who accepted the Tender Offer or who will request for sale, etc. of their shares in the Company (hereinafter referred to as the "Tendering Shareholders"), or in the case of foreign shareholders, etc. (including corporate shareholders) (hereinafter referred to as the "Foreign Shareholders, etc."), to their standing proxy.

The purchase will be made in cash. After deducting the applicable withholding tax amount Note from the purchase price, the amount will be remitted without delay after the commencement date of settlement to the location designated by the Tendering Shareholders (or, in the case of Foreign Shareholders, etc., to their standing proxy) or will be paid at the head office or any branch office of the Tender Offer Agent where the application for tender was accepted.

Note Regarding the tax treatment of the shares purchased in the Tender Offer:

For specific questions regarding tax matters, please consult with a tax advisor or other professionals and make your own determination.

(a) For individual shareholders

(i) If the Tendering Shareholder is a resident of Japan or a non-resident with a permanent establishment in Japan:

If the amount of money received by the Tendering Shareholder in connection with the acceptance of Tender Offer exceeds the portion corresponding to the shares that form the basis for the payment, which is part of Company's capital, etc., the excess portion will be treated as dividend income and taxed accordingly. The amount considered as dividend income will be subject to withholding tax at the rate of 20.315% (comprising 15.315% for income tax and the special reconstruction income tax" pursuant to the Special Measures Law for Securing Financial Resources for Reconstruction from the Great East Japan Earthquake (Act No. 117 of 2011, including subsequent amendments), and 5% for resident tax) (hereinafter referred to as the "Special Reconstruction Income Tax"). However, for non-residents with a permanent establishment in Japan, the 5% resident tax will not be specially withheld. If the Tendering Shareholder falls under the category of "Large Shareholder, etc." as defined in Article 4-6-2, Paragraph 38 of the Order for Enforcement of the Act on Special Measures Concerning Taxation (Cabinet Order No. 43 of 1957, including subsequent amendments (the "Large Shareholder, etc."), the amount withheld will be 20.42% (comprising income tax and the Special Reconstruction Income Tax only). Moreover, the portion of the amount received from accepting the Tender Offer, excluding the portion considered as dividend income, will be treated as income from the transfer of shares, etc. The amount of income from the transfer, after deducting the acquisition cost of the shares, will generally be subject to separate taxation.

Additionally, if the Tendering Shareholder is accepting the Tender Offer for the shares, etc. held in a tax-exempt account (the "Tax-Exempt Account") as defined in Article 37-14 of the Act on Special Measures Concerning Taxation (Act No. 26 of 1957, including subsequent amendments), regarding transfer income, etc. from small amount of listed stocks held in a tax-exempt account, the transfer income, etc. from the Tender Offer will generally be exempted from taxation if the tax-exempt account is held with a financial instrument business operator such as Daiwa Securities Co. Ltd. However, if the tax-exempt account is held with a financial instrument business operator other than Daiwa Securities Co. Ltd., different treatment may apply.

(ii) If the Tendering Shareholder is a non-resident without a permanent establishment in Japan:

For the portion of the amount treated as dividend income, 15.315% (comprising income tax and the Special Reconstruction Income Tax only) will be withheld. If the Tendering Shareholder qualifies as Large Shareholder, etc., 20.42% (comprising income tax and the Special Reconstruction Income Tax only) will be withheld. Furthermore, income arising from the transfer of shares will generally not be subject to taxation.

(b) For corporate shareholders

For the portion of the Tender Offer Price that exceeds the amount of capital, etc., per share, the withholding tax will generally be levied on the difference at a rate of 15.315% (comprising income tax and the Special Reconstruction Income Tax only) as deemed dividend taxation.

However, for Tendering Shareholders that directly hold in excess of one-third of the total outstanding shares in the Company on the record date of the dividend payment (limited to entities that have their head office or principal office in Japan (domestic entity)), the amount considered as dividend income will not be subject to income tax or Special Reconstruction Income Tax, and no withholding tax will apply.

Furthermore, among the Foreign Shareholders, etc., those who wish to receive a reduction or exemption from income tax and Special Reconstruction Income Tax on such deemed dividend amounts pursuant to the applicable tax treaties should submit the necessary tax treaty-related notification, etc. to the Tender Offer Agent by September 7, 2026.

(7) Other Matters

(A) The Tender Offer will not be made directly or indirectly within the United States, be directed towards the United States, or be made using the methods or means of interstate or international commerce in the United States (including, but not limited to, telephone, telex, facsimile, e-mail and internet communication). The Tender Offer will not be made through securities exchanges facilities in the United States. Therefore, no tendering of shares in the Tender Offer will be accepted through any of the abovementioned methods or means, through the abovementioned facilities, or from within the United States.

Additionally, the tender offer statement or related purchase documents may not be sent or distributed within the United States or be directed towards the United States, or be sent or distributed from within the United States by mail or any other means. Such sending or distribution is not allowed. Any acceptance of Tender Offer made in direct or indirect violation of these restrictions will not be accepted.

In connection with acceptance of the Tender Offer, Tendering Shareholders (or their standing proxies in the case of Foreign Shareholders, etc.) may be required to make representations and warranties to the Tender Offer Agent as provided below:

At the time of the tender and at the time when the tender offer application form is sent, the Tendering Shareholder is not located in the United States;

Neither the Tendering Shareholder nor anyone acting on his/her/its behalf has directly or indirectly received or sent any information or documents related to the Tender Offer (including copies thereof) within the United States, directed towards the United States, or from within the United States;

In relation to the signing or delivery of the purchase form or tender offer application, no postal services or methods of interstate or international commerce in the United States (including, but not limited to, telephone, telex, facsimile, e-mail and internet communication) or securities exchange facilities in the United States have been used; and The person is not acting as an agent or fiduciary without discretionary power for someone in the United States (unless all instructions for the Tender Offer are provided by someone from outside the United States).

(B) The Company has announced the “Summary of Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)”as of July 31, 2026. The overview of the summary of consolidated financial results of the Company from such announcement is as provided below. The contents of such announcement have not been audited by an auditing firm pursuant to Article 193-2, Paragraph 1 of the Act. For details, please see the details of such announcement.

Consolidated Financial Results for the Three Months Ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(a) Status of Consolidated Profits and Losses

Fiscal Period	Fiscal Year Ending March 31, 2027 (Three months ended June 30, 2026)
Net sales	30,002 million yen
Operating profit	3,980 million yen
Ordinary profit	4,142 million yen
Profit attributable to owners of parent	2,853 million yen

(b) Status per Share

Fiscal Period	Fiscal Year Ending March 31, 2027 (Three months ended June 30, 2026)
Basic earnings per share	40.04 yen

(C) The Company has entered into a tender offer agreement (hereinafter referred to as the "Tender Offer Agreement") with Iuchi Seieido today, in which Iuchi Seieido will tender the Shares Intended to be Tendered (2,500,000 shares [shareholding ratio: 3.51%]) if the Company commences the Tender Offer. Under the Tender Offer Agreement, there are no preconditions to Iuchi Seieido’s tendering of its shares.

（Reference）Shareholding Status of Treasury Shares as of June 30, 2026

Total number of issued shares at the end of the period (Excluding treasury shares): 71,283,170 shares

Number of treasury shares at the end of the period: 3,729,370 shares

Note The indicated total number of treasury shares includes our Company's common stock (246,203 shares) held by the Stock Benefit Trust (for Directors) and the Stock Benefit ESOP Trust.