



July 12, 2025

To Whom It May Concern:

Company name: VT HOLDINGS CO., LTD.
 Representative: Kazuho Takahashi, President & CEO
 (Securities code: 7593;
 Tokyo Stock Exchange Prime Market,
 Nagoya Stock Exchange Premier Market)
 Inquiries: Ichiro Yamauchi, Chief Financial Officer
 (Telephone: +81-52-203-9500)

Announcement of Results of Tender Offer for Shares in TRUST CO., LTD. (Securities Code: 3347)

We, VT HOLDINGS CO., LTD. (hereinafter the “Tender Offeror”) who decided through the board resolution dated May 14, 2025 to acquire common shares (hereinafter the “Target Shares”) in TRUST CO., LTD. (Securities Code: 3347 on the Tokyo Stock Exchange, Inc. (hereinafter the “TSE”) Standard Market; hereinafter the “Target Company”) through the tender offer set forth in the Financial Instruments and Exchange Act (Act No. 25 of 1948 including subsequent amendments thereto; hereinafter the “FIEA”) (hereinafter the “Tender Offer”) and started the Tender Offer on May 15, 2025, hereby announce the results of the Tender Offer that was completed on July 11, 2025, as follows:

1. Overview of Purchase, etc.

(1) Name and Location of the Tender Offeror

VT HOLDINGS CO., LTD.

10-32, Nishiki 3-chome, Naka-ku, Nagoya-shi, Aichi

(2) Name of the Target Company

TRUST CO., LTD.

(3) Type of Share Certificates, etc. subject to Purchase, etc.

Common shares

(4) Number of Share Certificates, etc. to be Purchased

Number of Share Certificates, etc. to be Purchased	Lower Limit on Number of Share Certificates, etc. to be Purchased	Upper Limit on Number of Share Certificates, etc. to be Purchased
7,192,500 shares	—	—

(Note 1) Setting neither upper limit nor lower limit on the number of share certificates, etc. to be purchased in the Tender Offer, the Tender Offeror will purchase all share certificates, etc. tendered in the Tender Offer (hereinafter the “Tendered Share Certificates, Etc.”).

(Note 2) Setting no upper limit on the number of share certificates, etc. to be purchased in the Tender Offer, the Tender Offeror has filled in “7,192,500 shares,” the maximum number of the Target Shares to be acquired by the Tender Offeror in the Tender Offer as the “Number of Share Certificates, etc. to be Purchased.” The maximum number

(7,192,500 shares) has been calculated by deducting the number of treasury shares owned by the Target Company (1,073,100 shares) and the number of the Target Shares owned by the Tender Offeror (18,684,400 shares) as of March 31, 2025 from the total number of outstanding shares issued by the Target Company as of March 31, 2025 (26,950,000 shares) as stated in the “Earnings Summary for Fiscal Year ending in March 2025 (Japan standards) (Consolidated)” published by the Target Company on May 14, 2025.

(Note 3) Shares less than one unit are also subject to the Tender offer. If a shareholder exercises the right to demand purchase of shares less than one unit pursuant to the Companies Act (Act No. 86 of 2005 including subsequent amendments thereto), the Target Company may buy back the own shares during the purchase period under the Tender Offer (hereinafter the “Tender Offer Period”) in accordance with the statutory procedures in some cases.

(Note 4) The Tender Offeror has no plan to acquire the treasury shares owned by the Target Company through the Tender Offer.

(5) Period for Purchase, Etc.

(i) Period for Purchase, Etc. at the Time of Filing

From May 15, 2025 (Thursday) to July 11, 2025 (Friday) (42 business days)

(ii) Possibility of Extension of Period upon the Target Company’s Request

Not applicable.

(6) Purchase Price

JPY410 per common share

2. Results of Purchase, Etc.

(1) Success or Failure of Tender Offer

Setting neither upper limit nor lower limit on the number of share certificates, etc. to be purchased in the Tender Offer, the Tender Offeror will purchase all the Tendered Share Certificates, Etc. as described in the Tender Offer Commencement Public Notice and the Tender Offer Statement (including matters amended by subsequently filed statements of amendments thereto).

(2) Date of Public Notice of Tender Offer Results and Name of Newspapers Placing the Public Notice

The Tender Offeror released the Tender Offer’s results to the press at the TSE on July 12, 2025 by the method set forth in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Ordinance No. 321 of 1965 including subsequent amendments thereto) 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 including subsequent amendments thereto; hereinafter the “Cabinet Office Order”), based on the provisions of Article 27-13, Paragraph 1 of the FIEA.

(3) Number of Share Certificates, Etc. Purchased

Type of Share Certificates, etc.	(i) Number of Tender Converted into Shares	(ii) Number of Purchase Converted into Shares
Share certificate	5,876,409 shares	5,876,409 shares
Share option certificates	—	—
Corporate bond certificates with share options	—	—
Equity investment trust beneficiary certificates	—	—

()		
Depository receipts of share certificates, etc. ()	—	—
Total	5,876,409 shares	5,876,409 shares
(Total of issuable share certificates, etc.)	(—)	(—)

(4) Ownership Ratio of Share Certificates, Etc. after Purchase, Etc.

Number of voting rights attached to share certificates, etc. owned by the Tender Offeror before purchase, etc.	186,844 voting rights	(Ownership ratio of share certificates, etc. before purchase, etc.: 72.20%)
Number of voting rights attached to share certificates, etc. owned by specially related parties before purchase, etc.	978 voting rights	(Ownership ratio of share certificates, etc. before purchase, etc.: 0.38%)
Number of voting rights attached to share certificates, etc. owned by the Tender Offeror after purchase, etc.	245,608 voting rights	(Ownership ratio of share certificates, etc. after purchase, etc.: 94.91%)
Number of voting rights attached to share certificates, etc. owned by specially related parties after purchase, etc.	0 voting rights	(Ownership ratio of share certificates, etc. after purchase, etc.: 0.00%)
Number of voting rights held by all shareholders of the Target Company	258,720 voting rights	

(Note 1) The above “Number of voting rights attached to share certificates, etc. owned by specially related parties before purchase, etc.” and “Number of voting rights attached to share certificates, etc. owned by specially related parties after purchase, etc.” are the respective total numbers of voting rights attached to share certificates, etc. owned by each specially related party (but excluding parties to be excluded based on Article 3, Paragraph 2, Item 1 of the Cabinet Office Order when calculating the ownership ratio of share certificates, etc. under each item of Article 27-2, Paragraph 1 of the FIEA) before or after purchase, etc. (while the Target Company deemed to be a specially related party owns 1,073,100 Target Shares as of March 31, 2025, all such shares are its treasury shares and the Target Company have no voting right).

(Note 2) The above “Number of voting rights held by all shareholders of the Target Company” is the number of voting rights held by all shareholders (calculated based on 100 shares per unit) as of March 31, 2025 as stated in the 37th Annual Securities Report filed by the Target Company on June 23, 2025 (hereinafter the “Target Company’s ASR”). However, as shares less than one unit were also subject to the Tender offer, in calculating the above “Ownership ratio of share certificates, etc. before purchase, etc.” and “Ownership ratio of share certificates, etc. after purchase, etc.” the Tender Offeror used as denominator the number of voting rights (258,769 voting rights) attached to the shares (25,876,900 shares) equal to the total number of outstanding shares as of March 31, 2025 as stated in the Target Company’s ASR (26,950,000 shares) minus the number of treasury shares owned by the Target Company as of the said date as stated in the Target Company’s ASR (1,073,100 shares).

(Note 3) When calculating the above “Ownership ratio of share certificates, etc. before purchase, etc.” and “Ownership ratio of share certificates, etc. after purchase, etc.” each ratio was rounded off to two decimal places.

(5) Calculation when Purchase, etc. is to be Conducted through Pro Rata Method

Not applicable.

(6) Settlement Method

- (i) Name and Head Office Location of Financial Instruments Business Operator/Bank, Etc. in charge of Settlement of Purchase, Etc.

Tokai Tokyo Securities Co., Ltd. 7-1, Meieki 4-chome, Nakamura-ku, Nagoya-shi, Aichi

- (ii) Settlement Start Date

July 18, 2025 (Friday)

- (iii) Settlement Method

Without delay after the end of the Tender Offer Period, the Tender Offeror will send by post written notice of purchase, etc. in the Tender Offer to the addresses of persons who accepted the offer purchasing their share certificates, etc. or applied for selling their share certificates, etc. in the Tender Offer (hereinafter the “Tendering Shareholders, Etc.”) (or standing proxies of non-Japanese shareholders, etc.). The purchase will be settled in cash. The Tender Offeror’s agent who received the applications for tendering or selling will remit the sales proceeds of share certificates, etc. purchased by the Tender Offeror to bank accounts designated by the Tendering Shareholders, Etc. (or standing proxies of non-Japanese shareholders, etc.) or pay the sales proceeds to securities transaction accounts of the Tendering Shareholders, Etc. opened at the Tender Offeror’s agent who received the applications for tendering or selling from the Tendering Shareholders, Etc. in accordance with instructions from the Tendering Shareholders, Etc. (or standing proxies of non-Japanese shareholders, etc.) without delay on and after the settlement start date.

3. Policy, etc. after Conducting Tender Offer and Future Prospect

The policy, etc. after conducting the Tender Offer has not changed from the one stated in the “Announcement of Commencement of Tender Offer for Shares in TRUST CO., LTD. (Securities Code: 3347)” published by the Tender Offeror on May 14, 2025.

Based on the results of the Tender Offer, the Tender Offeror plans to take a series of procedures to own the Target Company as a wholly-owned subsidiary of the Tender Offeror. While the Target Shares are listed on the TSE Standard Market as of the date hereof, when the procedures are completed, the Target Shares will be delisted through the prescribed procedures in accordance with the TSE’s Delisting Criteria. After being delisted, the Target Shares will be no longer tradable on the TSE Standard Market. The Target Company plans to announce the details of the procedures to be taken hereafter soon after they are determined through discussion between the Tender Offeror and the Target Company.

4. Place where Photocopy of Tender Offer Report is made Available for Inspection

VT HOLDINGS CO., LTD.

(10-32, Nishiki 3-chome, Naka-ku, Nagoya-shi, Aichi)

Tokyo Stock Exchange, Inc.

(2-1 Nihombashikabuto-cho, Chuo-ku, Tokyo)

Nagoya Stock Exchange, Inc.

(8-20, Sakae 3-chome, Naka-ku, Nagoya-shi)

End of this Announcement