



December 18, 2025

To whom it may concern

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Notice Regarding the Acquisition of Shares (Acquisition of Wholly Owned Subsidiary)

Onward Holdings Co., Ltd. (the “Company”) hereby announces that the meeting of its Board of Directors held today resolved on the acquisition of all shares of Cosmé de Beauté Ltd. (Shibuya-ku, Tokyo; President & Representative Director: Hiroaki Shibuya; hereinafter “Cosmé de Beauté”) and to make it a wholly owned subsidiary.

1. Reason for the acquisition of shares

The Company’s medium- to long-term management plan “ONWARD VISION 2030” sets forth a strategy to “Accelerate growth in the ‘wellness field’ in line with new values of consumers.”

In line with this strategy, the Company has decided to acquire all shares of Cosmé de Beauté, which operates nail-related businesses such as gel nails, and make it a wholly owned subsidiary.

The Company will pursue synergies with its existing businesses while aiming for the further growth of Cosmé de Beauté.

2. Overview of the subsidiary to be changed

(1) Company name	Cosmé de Beauté Ltd.	
(2) Location	1-4F, Hagiwara Bldg., 1-3-1 Hiroo, Shibuya-ku, Tokyo	
(3) Title and name of representative	Hiroaki Shibuya, President & Representative Director	
(4) Business description	Planning, development, import, and sales of cosmetics and cosmetic accessories	
(5) Paid-in capital	90 million yen	
(6) Establishment	June 1, 1990	
(7) Major shareholders and ownership ratio	Collaboration, Inc. 1,572 shares (87.3%)	
(8) Relationships between the listed company and the relevant company	Capital relationship	Not applicable
	Personnel relationship	Not applicable
	Business relationship	Not applicable

(9) Operating results and financial position of the relevant company for the past three years			
Fiscal year	Fiscal year ended November 2022	Fiscal year ended November 2023	Fiscal year ended November 2024
Net assets	889 million yen	1,244 million yen	1,527 million yen
Total assets	1,045 million yen	1,365 million yen	1,669 million yen
Net cash	362 million yen	600 million yen	858 million yen
Net assets per share	493,659.58 yen	691,026.27 yen	848,537.21yen
Net sales	1,574 million yen	1,685 million yen	1,764 million yen
Operating profit	439 million yen	425 million yen	453 million yen
Recurring profit	443 million yen	429 million yen	459 million yen
Net profit	293 million yen	355 million yen	302 million yen
Basic earnings per share	162,880.96 yen	197,366.69 yen	167,510.94 yen
Dividends per share	- yen	- yen	10,000 yen

3. Overview of the counterparty for the share acquisition

(1) Collaboration, Inc.

(1) Company name	Collaboration, Inc.
(2) Location	1-3-1 Hiroo, Shibuya-ku, Tokyo
(3) Title and name of representative	Naomi Shibuya, President & Representative Director
(4) Business description	Holding company
(5) Paid-in capital	10 million yen
(6) Establishment	December 1985
(7) Major shareholders and ownership ratio	We are withholding disclosure as the major shareholder is an individual.
(8) Relationships between the listed company and the relevant company	There are no capital relationships, personnel relationships, business relationships, or related party transactions.

(2) Individual

(1) Name	We are withholding disclosure as the shareholder is an individual.
(2) Location	
(3) Relationships between the listed company and the relevant individual	There are no capital relationships, personnel relationships, business relationships, or related party transactions.

4. Number of shares to be acquired and status of shares held before and after the acquisition

(1) Number of shares held before the change	0 shares (ownership ratio: 0.0%, number of voting rights: 0 rights)
(2) Number of shares to be acquired	1,800 shares (number of voting rights: 1,800 rights)
(3) Number of shares held after the change	1,800 shares (ownership ratio: 100%, number of voting rights: 1,800 rights)

5. Acquisition cost

The total amount of funds required to make Cosmé de Beauté a wholly owned subsidiary excluding net cash held by the relevant company is 3,600 million yen (total funds of 4,500 million yen including net cash).

6. Schedule

(1) Date of board of directors resolution	December 18, 2025
(2) Conclusion of the agreement	December 18, 2025
(3) Effective date of the share transfer	March 2026 (scheduled)

7. Future outlook

The impact of this share acquisition on the Company's consolidated financial results for the fiscal year ending February 2027 is currently being examined, and we will promptly notify you if there is a need for new disclosure regarding this matter.