



January 8, 2026

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Representative Executive Officer
(Securities code: 8267, Tokyo
Stock Exchange (Prime Market))
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**Announcement of Commencement of Tender Offer Bid for Share Certificates, etc. in SUNDAY CO., LTD.
(Securities Code: 7450)**

AEON CO., LTD. (hereinafter the “Tender Offeror”) hereby announces that the Tender Offeror decided on January 8, 2026 to acquire the common shares (hereinafter the “Target Company Shares”) and the Share Options (as defined in “2. Outline of Purchase and Related Matters (3) Purchase Price” stated below; the same applies hereinafter) in SUNDAY CO., LTD. (listed on Tokyo Stock Exchange, Inc. (hereinafter the “TSE”) Standard Market, Securities Code: 7450; hereinafter the “Target Company”) through the tender offer bid under the Financial Instruments and Exchange Act (Act No. 25 of 1948, including subsequent amendments thereto) (hereinafter the “TOB”), as follows:

1. Purpose of Purchase and Related Matters

(1) Outline of the TOB

As of January 8, 2026, by owning 8,288,620 shares (ownership ratio (Note 1): 76.70%) among the Target Company Shares listed on the TSE Standard Market, the Tender Offeror owns the Target Company as a consolidated subsidiary. As of January 8, 2026, the Ternder Offeror owns no Share Options.

(Note 1) The “ownership ratio” means the ratio of the number of the Target Company Shares owned by the Tender Offeror to the number of shares (10,806,115 shares; hereinafter the “Reference Number of Shares”) that is calculated by adding (i) the outstanding shares in the Target Company as of November 30, 2025 stated in the “Earnings Summary for 3Q of Fiscal Year ending in February 2026 (Japanese GAAP) (Non-consolidated)” that the Target Company published on January 8, 2026 (hereinafter the “Earnings Summary”) (10,783,700 shares) and (ii) the number of the Target Company Shares (22,900 shares) issuable upon exercise of all Share Options outstanding as of November 30, 2025, as reported by the Target Company (229 options) (Note 2), and then subtracting the number of treasury shares held by the Target Company as of November 30, 2025, as stated in the Earnings Summary (485 shares) (10,806,600 shares in total). The ownership ratio is rounded to two decimal places, and the same applies to calculation of the ownership ratio hereinafter.

(Note 2) The breakdown of the Share Options that the Target Company reported as those existing as of November 30, 2025 is as follows:

Name of the Share Options	Number as of November 30, 2025 (options)	Number of the Target Company Shares to be offered (shares)
No. 5 Share Options	33	3,300
No. 6 Share Options	17	1,700
No. 7 Share Options	17	1,700
No. 9 Share Options	44	4,400

No. 10 Share Options	43	4,300
No. 11 Share Options	75	7,500
Total	229	22,900

The Tender Offeror decided on January 8, 2026 to conduct the TOB by setting the purchase price per Target Company Share (hereinafter the “TOB Price”) at 1,280 yen and the purchase price per Share Option (hereinafter the “Share Option Purchase Price”) at 1 yen for the purpose to acquire all the Target Company Shares (including the Target Company Shares to be delivered upon exercise of the Share Options but excluding the Target Company Shares that the Tender Offeror already owns and the Target Company’s treasury shares) and all the Share Options as part of a series of transactions to become the sole shareholder of the Target Company and own the Target Company as a wholly-owned subsidiary (hereinafter the “Transaction”).

Aiming to acquire the Target Company as a wholly-owned subsidiary by means of the TOB, the Tender Offeror sets no upper limit on the number of the Target Company Shares to be purchased.

Setting no lower limit on the number of the Target Company Shares to be purchased in the TOB either, the Tender Offeror will purchase all share certificates, etc. to be tendered in the TOB (hereinafter the “Tendered Share Certificates, etc.”). To consolidate the Target Company Shares pursuant to Article 180 of the Companies Act (Act No 86 of 2005, including subsequent amendments thereto; the same applies hereinafter) for the Tender Offeror to become the sole shareholder of the Target Company (hereinafter the “Consolidation of Shares”), the shareholders meeting’s special resolution as set forth in Article 309, Paragraph 2 of the Companies Act is required. Considering that the Consolidation of Shares following the TOB is ensured, since the number of the voting rights (82,886 rights) attached to the Target Company Shares that the Tender Offeror owns as of January 8, 2026 (8,288,620 shares) (ownership ratio: 76.70%) exceeds two-thirds (2/3) of the number of the voting rights (108,061 rights) attached to the Reference Number of Shares (10,806,115 shares), it is unnecessary to set a lower limit on the number of the Target Company Shares to be purchased. In addition, if any lower limit on the number of the Target Company Shares to be purchased is set for so-called “Majority of Minority” for the TOB, the successful completion of the TOB could be unsure and rather such lower limit could not serve the interests of the Target Company’s general shareholders who want to tender their Target Company Shares in the TOB.

If the Tender Offeror fails to acquire all the Target Company Shares (including the Target Company Shares to be delivered upon exercise of the Share Options but excluding the Target Company Shares that the Tender Offeror already owns and the Target Company’s treasury shares) and all the Share Options through the TOB, the Tender Offeror will take a series of procedures to become the sole shareholder of the Target Company (hereinafter the “Squeeze-Out Procedures”) after the completion of the TOB.

To conduct the Consolidation of Shares as the Squeeze-Out Procedures, as stated above, the Target Company’s shareholders meeting’s special resolution as set forth in Article 309, Paragraph 2 of the Companies Act is required. Actually, it is possible for the Tender Offeror to start the procedures for the Consolidation of Shares without the TOB because the number of the voting rights (82,886 rights) attached to the Target Company Shares that the Tender Offeror owns as of January 8, 2026 (8,288,620 shares) (ownership ratio: 76.70%) exceeds two-thirds (2/3) of the number of the voting rights (108,061 rights) attached to the Reference Number of Shares (10,806,115 shares). However, in the case of share consolidation, its transaction condition is shown as share consolidation ratio, which is not always easy for general shareholders to understand. On the other hand, in the case of the TOB, its transaction condition is shown in the form of purchase price per the Target Company Share, which is easy even for general shareholders to understand, and furthermore, it is possible to provide general shareholders with opportunities to examine the rationality of the Transaction’s conditions based on the Target Company’s opinion about the TOB (whether the Target Company is for the TOB and recommends its shareholders tender their Target Company Shares or not) expressed as the Target Company is required. So, deeming that the TOB is more preferable from the perspective of protecting the general shareholders’ interests, the Tender Offeror has decided to conduct the TOB before taking the Squeeze-Out Procedures.

(2) Background of Why the Tender Offeror Decided to Conduct the TOB, Purpose of the TOB, How the Decision Was Made, and Management Policy after the TOB

(I) Background of the TOB

The Tender Offeror traces its origins to Okadaya, founded in 1758, and was established as Okadaya Gofukuten Co., Ltd. in September 1926. After changing its trade name to Okadaya Co., Ltd. in November 1959, Okadaya Co., Ltd., as the surviving company, absorbed four companies, Futagi Co., Ltd., Okadaya Chain Co., Ltd., Kawamura Co., Ltd., and JUSCO Co., Ltd., as absorbed companies in March 1970, and subsequently changed its trade name to JUSCO Co., Ltd. in April of the same year. Subsequently, the Tender Offeror began developing suburban shopping centers based on the anticipation of the advent of a motorization society (Note 1), and also began launching financial services businesses, achieving growth through repeated partnerships with various retailers nationwide. In the mid-1980s, the Tender Offeror began expanding into Malaysia, Hong Kong, and Thailand, laying the foundation for global operations. In September 1989, aiming for further growth and development, the group name was changed from JUSCO Group to the AEON Group. Then, in August 2001, the Tender Offeror changed its trade name from JUSCO Co., Ltd. to AEON CO., LTD., and changed the group name from “AEON Group” to “AEON”. In August 2008, the Tender Offeror transitioned from an operating holding company to a pure holding company (with retail operations, etc., transferred to AEON RETAIL CO., LTD., a wholly-owned subsidiary of the Tender Offeror). The shares of the Tender Offeror were listed on the Second Section of the TSE in September 1974 and designated for the First Section of the TSE in August 1976. Following the market classification review of the TSE in April 2022, the shares of the Tender Offeror have been listed on the TSE Prime Market as of January 8, 2026.

(Note 1) The “motorization society” refers to a social condition in which, against the backdrop of the widespread adoption of private automobiles, mobility, logistics, and commercial activities are organized on the assumption of automobile use, leading to structural changes such as urban suburbanization, the development of road networks, and the shift toward automobile-dependent access to stores.

The Tender Offeror’s group consists of the Tender Offeror and its 305 consolidated subsidiaries and 23 equity-method affiliates (as of November 30, 2025; collectively referred to as the “Tender Offeror Group”). Centered on the retail business, the Tender Offeror Group has established a unique business model that creates high synergy through collaboration through business outsourcing between comprehensive financial services, developers, service/specialty stores, and other businesses, and functional companies in the Tender Offeror’s group providing support services to them. Furthermore, the Tender Offeror Group holds the fundamental ideal of “pursuing peace, respecting humans, and contributing to local communities.” Based on the belief that retailing is an industry to promote “peace”, “humanity”, and “local communities”, always with “customers as our starting point,” the Tender Offeror Group emphasizes and nurtures a corporate culture that flexibly and promptly responds to change as a “corporate group that continuously innovates,” and its basic policy is to “put customers first.” Through the Tender Offeror Group’s businesses, the Tender Offeror Group wishes for the enduring health and peace of its customers’ lives. Simultaneously, the Tender Offeror Group engages in various environmental conservation and social contribution activities, pursuing “Sustainable Management” that balances “Group Growth” with “Social Development” to contribute to the advancement of a sustainable society. Furthermore, in all aspects of our business activities—including products, services, and facilities—the Tender Offeror Group prioritizes “safety and peace of mind” of the customers above all else. Rooted in local communities and collaborating with them, the Tender Offeror Group promotes various initiatives aimed at mutual growth and development.

Meanwhile, according to the press release of the Target Company, the Target Company was established in May 1975 for the purpose of selling DIY supplies (the trade name at that time was “Sundayers Mart Co., Ltd.”), changed its name to the current trade name, “SUNDAY CO., LTD.” in November 1976, and then registered the Target Company Shares with the Japan Securities Dealers Association (hereinafter the “JSDA”) for over-the-counter trading in July 1995. Subsequently, in December 2004, following the establishment of JASDAQ Securities Exchange, Inc. (hereinafter the “JASDAQ Securities Exchange”), the over-the-counter registration of the shares

with the JSDA was canceled, and the Target Company Shares were listed on JASDAQ Securities Exchange. Following the merger between JASDAQ Securities Exchange and Osaka Securities Exchange (hereinafter the “OSE”) in April 2010, the Target Company Shares were listed on the OSE (JASDAQ Market). Following the integration of the TSE and the OSE in July 2013, the Target Company Shares were listed on the TSE JASDAQ (Standard) Market. In April 2022, following a review of market classifications of the TSE, the Target Company Shares were transitioned to the TSE Standard Market.

As of January 8, 2026, the Target Company is a subsidiary of the Tender Offeror and does not own any subsidiaries or affiliated companies. The Target Company operates a single segment, the home center business, primarily managing home centers that sell daily necessities, mainly housing and lifestyle products, to general consumers. It also sells DIY products, automotive goods, and leisure items at the supercenters operated by the Tender Offeror Group in the Tohoku region in Japan. In 2025, marking its 50th anniversary, the Target Company adopted the purpose statement: “Facing the region, supporting daily life, and sharing “smiles every day” together.” The Target Company is advancing initiatives to enhance customer satisfaction in the local community, such as proposing “Life Support” products—carefully selected by Target Company and offered at attractive prices—and services that enrich daily life.

The capital relationship between the Tender Offeror and the Target Company began in August 2003 when the Tender Offeror and the Target Company entered into a business and capital alliance agreement with the aim of creating stores that would serve as a model for the supercenter business in Japan, and the Tender Offeror acquired Target Company Shares (1,244,000 shares, shareholding ratio (Note 2): 20.01%). In June 2005, to facilitate the smooth advancement of the business and capital alliance, the Tender Offeror additionally acquired the Target Company Shares (1,649,000 shares) through a third-party allotment of new shares, bringing the total number of Target Company Shares owned by the Tender Offeror to 2,893,000 shares (shareholding ratio: 35.00%). Furthermore, in April 2006, the Tender Offeror additionally acquired the Target Company Shares (2,500,000 shares) through another third-party allotment of new shares, bringing the total number of the Target Company Shares owned by the Tender Offeror to 5,393,000 shares (shareholding ratio: 50.10%), thereby making the Target Company a consolidated subsidiary. Furthermore, in December 2010, the Tender Offeror conducted a tender offer bid primarily aimed at acquiring the Target Company Shares held by Yoshida Kousan Kyoudou Kumiai (Number of Shares Owned: 1,244,000 shares, shareholding ratio: 11.56%) and YOSHIDASANGYO Corporation (Number of Shares Owned: 1,230,520 shares, shareholding ratio: 11.43%), both of which were major shareholders of the Target Company, and through this tender offer, the Tender Offeror acquired 2,495,620 shares of the Target Company. As a result of continuously acquiring the Target Company Shares the Tender Offeror now owns a total of 8,288,620 shares (ownership ratio: 76.70%) as of January 8, 2026.

(Note 2) The “shareholding ratio” in this paragraph refers to the percentage of the total number of issued shares of the Target Company at each point in time (the ratio is rounded off to two decimal places). Note that ascertaining the number of treasury shares at each point in time is difficult, and therefore, the number of treasury shares is not deducted from the total number of issued shares.

(II) Circumstances Leading to the Tender Offeror’s Decision to Conduct the TOB and Purpose of the TOB

As described above, the Tender Offeror has kept the Target Company Shares listed even after making the Target Company a consolidated subsidiary, thereby ensuring that the Target Company continues to enjoy the benefits of being a listed company, including its profile in the industry and the ability to secure talented personnel, while working with the Target Company to address management challenges and execute growth strategies assuming the Target Company's endogenous growth by deepening and strengthening businesses utilizing its own resources.

However, the market environment surrounding the Target Company has undergone significant changes recently. The Tender Offeror recognizes that in the Tohoku region where the Target Company operates, the market size continues to shrink due to population decline, and that cost pressures are intensifying due to persistently high energy and raw material prices, as well as rising labor and utility costs. Furthermore, the Tender Offeror also recognizes that repeated increases in utility costs and prices of daily necessities have sustained heightened

consumer thriftiness, which has led to challenges such as stagnant growth in the Target Company's customer count and average purchase items, resulting in a persistently difficult business environment.

Amidst this business environment, the Target Company has been making management efforts such as improvement of profitability through offering bargain items and renovating existing stores, reforming store operations, as well as reducing selling, general and administrative expenses by improving operational efficiency through promotion of digital transformation and rationalizing its logistics system. However, for the fiscal year ending February 2025, it fell into an operating loss for the first time since the fiscal year ending February 2009, and we believe it is now in a phase requiring fundamental reform.

Furthermore, for the Tender Offeror Group, it is urgently required to revitalize operations in the Tohoku region where the business performance continues to be sluggish, and we have been considering measures such as store opening strategies and product strategies. The Tender Offeror Group believes that the home center business operated by the Target Company is indispensable in the Tohoku region, where demand is high for such products as those related to agriculture and forestry, DIY, and measures against heavy snow, and such business has high affinity with food supermarkets and drugstores because it is a type of business required to offer wide range of products in one-stop setting. Accordingly, we started deliberations at the end of August 2024 and concluded that to revitalize businesses in the Tohoku region, the Tender Offeror and the Target Company must jointly promote more flexible and agile reforms with a sense of urgency and drive business expansion through collaboration.

However, the Tender Offeror and the Target Company respectively operate independently as listed companies, and this would create a structure of potential conflict of interest between the Tender Offeror and the Target Company's minority shareholders. More specifically, a part of the profits increased at the Target Company would accrue to its minority shareholders, though such profits were generated with the resources, including capital, invested by the Tender Offeror, and such profits do not necessarily accrue to the Tender Offeror. In the same way, the profits that should accrue to the Target Company's minority shareholders because such profits were generated through the cooperation provided by the Target Company would actually accrue to the Tender Offeror, harming the interest of the Target Company's minority shareholders. This structure creates constraints on mutual utilization of the group's overall management resources (such as customer bases, funds and human resources). The Tender Offeror believes that, under the above management environment and within the framework of the group structure with such constraints, there are certain limits for the Tender Offeror and the Target Company to swiftly promote more flexible and agile reforms and to advance business expansion through collaboration.

Under these circumstances, in early July 2025, the Tender Offeror concluded that making the Target Company a wholly-owned subsidiary of the Tender Offeror would be the best way to maximize the corporate value of both the Tender Offeror Group and the Target Company.

The Tender Offeror firmly believes that making the Target Company a wholly-owned subsidiary of the Tender Offeror through the Transaction will further enhance the collaborative relationship and enable swift, flexible decision-making and thorough policy implementation within the Tender Offeror Group, thereby not only increasing the corporate value of both the Target Company and the Tender Offeror Group but also maximizing value for all stakeholders, including customers, business partners, and employees. Specifically, the following initiatives and synergies are anticipated.

(i) Formation of New Store Formats through Integration of GMS (General Merchandise Store) and Home Center Businesses

Taking the Transaction as an opportunity, with AEON TOHOKU Co., Ltd., a wholly-owned subsidiary of the Tender Offeror, (hereinafter, "AEON TOHOKU"), which focuses primarily on the Tohoku region like the Target Company, we will commence developing a new store model that integrates the strengths of both parties. AEON TOHOKU operates stores across the six prefectures of Tohoku, plays a central role in disaster prevention, environmental conservation, commerce, and tourism promotion under comprehensive partnership with ten cities in the six prefectures, and has strengths in product development and distribution particularly in "food" sector through collaboration with local primary producers and companies.

By making the Target Company a wholly-owned subsidiary, we will be able to actively utilize the Target Company's specialized personnel in order to reinforce the sales system for the Target Company's strong categories including gardening, DIY, home improvement, pet supplies, and automotive goods. In addition, we will be able to actively promote investments related to standardization of systems, which have been a challenge in store operations. We will combine each party's strengths and establish a new store format in the Tohoku region. Of the 22 supercenter stores of AEON TOHOKU, 14 stores are located in Akita, Miyagi, and Fukushima Prefectures, where, while the total population accounts for more than half of the Tohoku region, the Target Company's business expansion is still in a development stage, and considering the market and locations, we believe it will provide growth opportunities for the Target Company. Furthermore, we believe it will also positively impact the profitability and growth potential of the supercenter business, which has been a challenge in the Tohoku region for the Tender Offeror Group.

(ii) Creation of Business Opportunities in the Tender Offeror Group

We believe that the Target Company's core categories, namely gardening, DIY, home improvement, pet supplies, and automotive goods, are supported in the Tohoku region through a more locally focused product mix and services compared to the residential-related lines in the Tender Offeror's GMS (general merchandise stores), and after making the Target Company a wholly-owned subsidiary, opportunities will be created for the expansion of these categories into GMS (general merchandise stores). We expect cost reductions through integration and concentration of procurement methods for goods and increase in the procurement volume and transaction scale, contributing to improved profitability. Furthermore, for specialized businesses, we anticipate more agile store expansion, such as accelerated openings of existing store formats in the Tender Offeror Group's malls and challenges to open new store formats planned to be considered in detail, because, by making it a wholly-owned subsidiary, it becomes possible to make decisions in a flexible and agile manner regarding the priority and amount of investments.

(iii) Expansion of Food Business in the Target Company

We will support the expansion of the food business into the Target Company's stores. We believe that, in the home center industry, to promote taking in food businesses with potential for customer growth, partnerships with food businesses are accelerating and competition intensifying. In such environment, creating store formats that include food retail is an urgent necessity, and, by making the Target Company a wholly-owned subsidiary, we will be able to more actively promote intra-group transfers of personnel with strong expertise in food, standardize logistics, and promote the acquisition of know-hows in the food business in early stages, which we believe will contribute to early recovery of customer traffic at the Target Company's existing stores and capturing new demand after it becomes a wholly-owned subsidiary. Also, for the Tender Offeror Group, we believe that this will lead to expansion of its food retail market share across the six prefectures of Tohoku, enhancing its influence within the Tohoku region.

In addition, if this TOB is completed, the Target Company Shares will be delisted. Disadvantages associated with delisting generally include the inability to raise funds from the capital markets and the loss of advantages associated with being a listed company, such as gaining social credibility from third parties including business partners, and maintaining publicity. However, the Target Company has not raised funds from the capital markets since its issuance of new shares through a third-party allotment to the Tender Offeror in late April 2006, and we believe that, even after delisting, there will be no negative impact on the financing as the Target Company will be able to utilize the Tender Offeror Group's funds for more flexible financing. Furthermore, the Target Company has already established trust relationships with its business partners to a certain level that existing business relationships are unlikely to significantly deteriorate due to the delisting, and the social credibility and profile accumulated by the Target Company through its business operations to date will not be immediately lost due to the delisting. Rather, the Target Company's social credibility and profile are expected to be maintained and enhanced as the Target Company becomes a wholly-owned subsidiary of the Tender Offeror, through realization of the above synergies. We believe therefore that, even after the Transaction, the impact of such disadvantages will be minimal and will

not outweigh the anticipated benefits mentioned above of enhancing the Target Company's corporate value.

Following these circumstances, the Tender Offeror decided on January 8, 2026 to conduct the TOB by setting the TOB Price at 1,280 yen and the Share Option Purchase Price at 1 yen.

2. Outline of Purchase and Related Matters

(1) Outline of the Target Company

(I) Trade name	SUNDAY CO., LTD.	
(II) Location	6-22-10 Nejo Hachinohe-shi, Aomori	
(III) Title and name of representative	President and Representative Director, Junji Oominami	
(IV) Business description	Management of the home improvement stores	
(V) Stated capital	3,252 million yen (as of August 31, 2025)	
(VI) Date of establishment	May 24, 1975	
(VII) Major shareholders and shareholding ratios (As of August 31, 2025)	AEON CO., LTD.	76.87%
	Aomori Michinoku Bank, Ltd.	2.63%
	Kita-Nippon Bank, Ltd.	0.69%
	Employee Stock Ownership Association of SUNDAY CO., LTD.	0.65%
	The Bank of Iwate, Ltd.	0.49%
	The 77 Bank, Ltd.	0.49%
	The Akita Bank, Ltd.	0.49%
	The Shoko Chukin Bank, Ltd.	0.48%
	Matsui Co., Ltd.	0.43%
	Shigeo Yoshida	0.39%
(VIII) Relationship between the Tender Offeror and the Target Company		
Capital relationship	The Tender Offeror, as of January 8, 2026, owns 8,288,620 Target Company Shares (ownership ratio: 76.70%) and owns the Target Company as consolidated subsidiary.	
Personnel relationship	1 director out of the Target Company's 8 directors has concurrently served as an executive officer of a subsidiary of the Tender Offeror. In addition to the above, as of December 31, 2025, 5 employees of the Tender Offeror Group are seconded to the Target Company.	
Business relationship	The Target Company has paid the Tender Offeror royalties in consideration for license to use trademark, etc. In addition, there are business relationships such as lease of stores and land, use of systems, and sale and purchase of goods between the Target Company and the Tender Offeror Group (excluding the Tender Offeror itself).	
Whether falling under related parties	The Tender Offeror who is the Target Company's parent company is a party related to the Target Company.	

(Note) The above "(VII) Major shareholders and shareholding ratios (As of August 31, 2025)" are cited from the "Status of major shareholders" stated in the 52nd Semiannual Report filed by the Target Company on October 15, 2025.

(2) Time Schedule and Related Matters

(I) Time Schedule

Board of directors' resolution date	January 8, 2026 (Thursday)
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Tender offer commencement public notice date	January 9, 2026 (Friday) Electronic public notice will be issued and the issuance will be published in the Nihon Keizai Shimbun. (Electronic public notice address: https://disclosure2.edinet-fsa.go.jp/in Japanese only))
Tender offer statement filing date	January 9, 2026 (Friday)

(II) Initial Purchase Period at the Time of Filing

From January 9, 2026 (Friday) to March 4, 2026 (Wednesday) (36 business days)

(III) Possibility of Extension of Period upon the Target Company's Request

Not applicable.

(3) Purchase Price

(I) 1,280 yen per common share

(II) Share Options (the share options listed below from (A) to (F) are hereinafter collectively referred to as the "Share Options")

- (A) 1 yen per share option issued based on the resolution of Target Company's annual general meeting of shareholders held on May 16, 2012 and the resolution of the Target Company's board of directors held on April 12, 2017 (the exercise period is from June 10, 2017 to June 9, 2032).
- (B) 1 yen per share option issued based on the resolution of Target Company's annual general meeting of shareholders held on May 16, 2012 and the resolution of the Target Company's board of directors held on April 11, 2018 (the exercise period is from June 10, 2018 to June 9, 2033).
- (C) 1 yen per share option issued based on the resolution of Target Company's annual general meeting of shareholders held on May 16, 2012 and the resolution of the Target Company's board of directors held on April 10, 2019 (the exercise period is from June 10, 2019 to June 9, 2034).
- (D) 1 yen per share option issued based on the resolution of Target Company's annual general meeting of shareholders held on May 16, 2012 and the resolution of the Target Company's board of directors held on April 7, 2021 (the exercise period is from June 10, 2021 to June 9, 2036).
- (E) 1 yen per share option issued based on the resolution of Target Company's annual general meeting of shareholders held on May 16, 2012 and the resolution of the Target Company's board of directors held on April 8, 2022 (the exercise period is from June 10, 2022 to June 9, 2037).
- (F) 1 yen per share option issued based on the resolution of Target Company's annual general meeting of shareholders held on May 16, 2012 and the resolution of the Target Company's board of directors held on April 12, 2023 (the exercise period is from June 10, 2023 to June 9, 2038).

(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
2,517,495 shares	– shares	– shares

(Note 1) Setting neither upper limit nor lower limit on the number of share certificates, etc. to be purchased in the TOB, the

Tender Offeror will purchase all Tendered Share Certificates, etc..

(Note 2) Setting no upper limit on the number of share certificates, etc. to be purchased in the TOB, the Tender Offeror has filled in 2,517,495 shares, the maximum number of the Target Shares to be acquired by the Tender Offeror in the TOB, as the “Number of Share Certificates, etc. to be Purchased.” The maximum number has been calculated by deducting the number of the Target Shares owned by the Tender Offeror as of January 8, 2026 (8,288,620 shares) from the Reference Number of Shares (10,806,115 shares)

(Note 3) Shares less than one unit are also subject to the TOB. If a shareholder exercises the right to demand purchase of shares less than one unit pursuant to the Companies Act, the Target Company may buy back its own shares during the purchase period for the TOB (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 TOB.

(Note 5) Although share options may be exercised by the end of the Tender Offer Period, any shares of the Target Company issued or transferred as a result of such exercise shall also be subject to the TOB.

3. Future Outlook

The Tender Offeror is closely examining how the TOB will affect the Tender Offeror’s business performance and should any matter to be announced arise in the future, the Tender Offeror shall promptly announce such matter.

END

[Restrictions on Solicitation]

This press release is a press statement to announce the TOB to the public and has not been prepared for the purpose of soliciting selling. When submitting an offer for selling shares, shareholders must first read the tender offer explanation regarding the TOB and then submit the offer based on their own judgment. This press release constitutes neither an offer or solicitation to sell securities or a solicitation to apply for purchase of securities nor part of such offer or solicitation, and neither this press release (or any part thereof) nor the fact of the distribution hereof is considered as the basis of any contract relating to the TOB, and any person may not rely on the above when concluding any contract.

[Future Prospects]

This press release contains the Tender Offeror's future prospects for its business deployment after acquiring the Target Company Shares based on the point of view of the Tender Offeror's management team. Actual results may differ significantly from these prospects due to numerous factors.

[U.S. Regulations]

The TOB is neither conducted, directly or indirectly, in or to the United States, nor conducted by use of methods or means of the US postal service or any other interstate or international commerce (including, without limitation, telephone, telex, facsimile, email, or Internet communications), nor conducted through the securities exchange facilities in the United States. Any person may not tender its securities in the TOB by any of the above methods or means, through any of the above facilities, or from the United States. Furthermore, any press releases or related documents pertaining to the TOB are not dispatched or distributed by post or any other method in the United States, to the United States, or from the United States, and such dispatch or distribution is prohibited. The Tender Offeror will not accept any securities tendered in the TOB directly or indirectly in breach of the above restrictions.

The Tender Offeror is not soliciting U.S. residents or in the United States to sell securities or other equivalents thereto, and the Tender Offeror will not accept such securities or equivalents thereto sent by U.S. residents or from the United States.

[Other Countries]

In some countries or regions, legal restrictions may apply to the announcement, issuance, or distribution of this press release. If apply, please pay attention to and comply with the restrictions. Constituting no solicitation to offer purchase, etc. or sale, etc. of share certificates in connection with the TOB, this press release is considered solely as distribution of informational materials.