



MEMBERSHIP

July 8, 2026

To Whom It May Concern

Company Name: Arealink Co., Ltd.
 Representative: Yoshika Suzuki
 President and CEO
 (Securities Code: 8914, TSE Standard Market)
 Inquiries: Yasuaki Otaki
 Director, Head of Administrative
 Division
 TEL 03-3526-8555

(Summary) Notice Concerning Commencement of Tender Offer for the Common Shares of STORAGE-OH Co., Ltd. (Securities Code: 2997)

Arealink Co., Ltd. (the “**Tender Offeror**”) by a resolution of its board of directors adopted on July 8th, 2026, resolved to acquire the common shares (the “**Target Company Shares**”) of STORAGE-OH Co., Ltd. (Securities Code: 2997; Growth Market of the Tokyo Stock Exchange, Inc. (the “**TSE**”); hereinafter the “**Target Company**”) and the Stock Options (as defined in “Tender Offer price” under “1. Outline of the Tender Offer” below) pursuant to a tender offer (the “**Tender Offer**”) pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended).

Notice

1. Outline of the Tender Offer

Purpose of the Tender Offer	Making the Target Company a wholly-owned subsidiary
Tender Offer period	From July 9, 2026 (Thursday) to August 21, 2026 (Friday) (30 business days)
Tender Offer price	(1) 1,340 yen per share of common stock (2) Stock Options (i) 550,000 yen per Series 1 stock option (the “ Series 1 Stock Option ”) issued pursuant to a resolution of the Target Company board of directors meeting held on May 31, 2019 (exercise period: from June 1, 2021 to May 31, 2029) (ii) 350,000 yen per Series 2 stock option (the “ Series 2 Stock Option ”; the Series 1 Stock Option and the Series 2 Stock Option are collectively referred to hereinafter as the “ Stock Options ”) issued pursuant to a resolution of the Target Company board of directors meeting held on January 27, 2020 (exercise period: from June 1, 2021 to May 31, 2029)
Minimum number of shares to be purchased	1,291,700 shares
Maximum number of shares to be purchased	–
Opinion of the Target	Expressing its support for the Tender Offer, the Board of Directors recommends that

Company	the Target Company’s shareholders and stock acquisition right holders tender their shares and stock acquisition rights in the Tender Offer.
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2. Purpose of the Tender Offer

(1) Overview of the Purpose of the Tender Offer

At a meeting of its board of directors held on July 8, 2026, the Tender Offeror resolved to conduct this Tender Offer as part of a transaction (the “**Transaction**”) aimed at acquiring all of the Target Company Shares listed on the TSE Growth Market (including shares of the Target Company to be delivered upon exercise of these Stock Options, the same applies hereinafter.) and all of the Stock Options, and to make the Target Company a wholly-owned subsidiary of the Tender Offeror, as part of the Transaction. As of today, the Tender Offeror does not hold any shares of the Target Company or any Stock Options.

In connection with this Tender Offer, the Tender Offeror has entered into agreements with shareholders agreeing with the Tender Offer to the effect that they will tender all of the eligible shares they hold.

(2) Background Leading to the Tender Offer, Its Purpose and Decision-Making Process, and the Management Policy Following the Tender Offer

As of today, the Tender Offeror’s group is engaged in the self-storage business, the land rights consolidation business, and other operational services business.

- A) Self-Storage Business: A business that leases, acquires, or owns land or buildings and operates them as rental storage spaces, as well as a business that handles containers which are used as rental storage spaces, or buildings specifically designed for storage, which it accepts orders for and sells, so they are investment products.
- B) Land Rights Consolidation Business: A project aimed at resolving issues faced by landowners and leaseholders through the sale of leasehold rights or underlying land with complex title relationships.
- C) Other Operational Services Business: A business that leases, acquires, or owns land or buildings, and provides and manages services utilizing these properties while enhancing their value through the Tender Offeror’s “Hello Series.” “Hello Series” is the collective term for the service brands used in each business operated by the Tender Offeror.

The Tender Offeror Group believes that the storage industry in Japan remains less developed than its counterparts overseas, and that the industry as a whole must continue to develop and make enhancements in order to mature. In this sort of environment, the Tender Offeror Group, as a leading company in the storage industry, aims to contribute to the industry’s development while providing high-quality, convenient storage services nationwide as an accessible service.

Furthermore, the Tender Offeror Group recognizes that, in the self-storage business, capital expenditures per location are substantial and it takes a certain amount of time to reach the break-even point; consequently, the payback period tends to be lengthy. For this reason, the Group has concluded it is not easy for relatively small operators to rapidly expand their business scale by opening new locations.

However, since commencing operations in March 1993, the Tender Offeror Group has accumulated various types of data, such as information on new store openings, data covering more than 300,000 cumulative customers, and information on competitors. By using this data to select locations for new store openings, determine the floor plans (size and type) to be offered, and set appropriate prices, the Group has achieved business operations that reach the break-even point in a relatively short period of time. Furthermore, the Tender Offeror Group has established an unmanned operation system, including regular cleaning rounds at all facilities under its management, to ensure efficient storage facility operations.

Furthermore, the Tender Offeror Group recognizes that the self-storage business is a business model in which economies of scale play a significant role, particularly in terms of centralized operations managed by headquarters, advertising and promotional expenses related to web-based marketing, system investments, and costs associated with

unmanned operations and regular on-site inspections (including repair costs). Based on this understanding, the Tender Offeror Group is expanding the self-storage business by leveraging its accumulated data and economies of scale, while also supporting its partners in improving their utilization rates and profitability through its Partner System.

Since early April 2024, when it began fully implementing its Partner System, the Tender Offeror has also been actively exploring M&A opportunities as one of its strategies to expand the number of units under management. In this context, the Tender Offeror noted that the Target Company is a listed company specializing exclusively in the storage business and manages approximately 13,000 units primarily in Tokyo and the three neighboring prefectures, where demand is high. The Tender Offeror recognized that if the Target Company were to join the Tender Offeror Group, it would not only contribute to the realization of the Tender Offeror Group's mission, "Change Life in Japan with Self-Storage," but would also contribute to the medium- to long-term and sustainable enhancement of the Target Company's corporate value by providing the Target Company with the Tender Offeror Group's data, customer attraction capabilities, operational know-how, and various services, while leveraging the economies of scale of the Group as a whole.

On April 14, 2026, the Tender Offeror provided the Target Company with a non-binding letter of intent setting forth an overview of the Tender Offeror; the fact that it is considering making a tender offer for the Target Company's shares and subsequently making the Target Company a wholly-owned subsidiary through a squeeze-out; the purpose of such actions; anticipated synergies; the schedule, the Tender Offeror's approach to the Tender Offer price, the policy for conducting due diligence, the proposed management structure following the Transaction, and the method of financing, among other matters. On the same day, the Tender Offeror received notification from the Target Company that it would go along with discussions and negotiations toward the implementation of the Transaction. From late April 2026 to late May 2026, to thoroughly examine the feasibility of the Transaction, the Tender Offeror conducted due diligence regarding the Target Company's business, financial, tax, and legal matters. Based on the information obtained during this process, the Tender Offeror proceeded with further analysis and consideration regarding the significance of the Transaction, its structure, and governance and management policies following the Transaction. As a result of these deliberations, the Tender Offeror has concluded that the Transaction will generate the following synergies and benefits for both the Tender Offeror and the Target Company.

- A) The strengthening of human resource development and achieving efficient management by using the Tender Offeror Group's unique educational methodology
- B) The streamlining of overlapping departments (storage-related and administrative departments)
- C) The reduction of the costs of maintaining a public listing

(3) Policy on Organizational Restructuring and Other Matters Following the Tender Offer

If the Tender Offeror is unable to acquire all of the Target Company's shares and all of the Stock Options through this Tender Offer, the Tender Offeror plans to implement the squeeze-out procedure in the following manner after the Tender Offer is completed.

(i) Requests for Sale of Shares and Stock Options

If, as a result of the completion of this Tender Offer, the total number of voting rights in the Target Company held by the Tender Offeror reaches 90% or more of the total voting rights of the Target Company's shareholders, and the Tender Offeror thereby becomes a "special controlling shareholder" as defined in Article 179, paragraph (1) of the Companies Act, the Tender Offeror shall, promptly after the settlement of this Tender Offer is completed, pursuant to the provisions of Part II, Chapter II, Section 4, Subsection 2 of the Companies Act, request all shareholders (the "Selling Shareholders") of the Target Company (excluding the Tender Offeror and the Target Company; the same applies hereinafter) to sell all of the Target Company shares they hold (the "Share Sale Request") and, at the same time, to request all holders of the Stock Options (excluding the Tender Offeror; the "Stock Option Holders") to sell all of the Stock Options they hold (the "Request for Sale of Stock Options"; together with the Share Sale Request, collectively referred to as the "Requests for Sale of Shares and Stock

Options”).

Under this Share Sale Request, it is planned to provide the Selling Shareholders with a cash payment equal to the Tender Offer price as consideration for each share of the Target Company. Furthermore, with respect to the Request for Sale of Stock Options, it is planned to provide the Target Company’s stock option holders subject to this sale with a cash payment equal to the Stock Option purchase price as consideration for each Stock Option. In this case, the Tender Offeror will notify the Target Company to that effect and seek the Target Company’s approval of the Requests for Sale of Shares and Stock Options. If the Target Company approves the Requests for Sale of Shares and Stock Options by resolution of its board of directors, the Tender Offeror will, in accordance with the procedures prescribed by applicable laws and regulations and without requiring the individual consent of the Target Company’s Selling Shareholders or Share Option Holders, acquire all of the Target Company Shares held by the Selling Shareholders on the acquisition date specified in the Requests for Sale of Shares and Stock Options, and acquire all of the Stock Options held by the Stock Option Holders.

Furthermore, the Tender Offeror intends to pay the relevant Selling Shareholders an amount equal to the Tender Offer Price per share of the Target Company stock held by such Selling Shareholders, and to pay the relevant Stock Option Holders an amount equal to the price of the Stock Options per Option held by such Stock Option Holders. According to the Target Company’s press release, if the Target Company receives notice from the Tender Offeror of its intention to make such Requests for Sale of Shares and Stock Options, and of the matters listed in each item of Article 179-2, paragraph (1) of the Companies Act, the Target Company’s board of directors plans to approve such Requests for Sale of Shares and Stock Options.

As a provision of the Companies Act intended to protect the rights of general shareholders and Stock Option Holders in connection with these Requests for Sale of Shares and Stock Options, Article 179-8 of the Companies Act, and other relevant laws and regulations stipulate that the Selling Shareholders subject to the sale and the Stock Option Holders subject to the sale may file a petition with the court to determine the sale price of the Target Company shares or Stock Options they hold. Please note that if such a petition is filed, the court will ultimately determine the purchase price.

(ii) Share Consolidation

If, following the completion of this Tender Offer, the total number of voting rights in the Target Company held by the Tender Offeror is less than 90% of the total voting rights of the Target Company’s shareholders, the Tender Offeror plans to request the Target Company, promptly after the settlement of this Tender Offer is completed, to hold an extraordinary general meeting of shareholders (the “**Extraordinary General Meeting**”) around mid-November 2026, and include in the agenda proposals to conduct a consolidation of the Target Company’s shares (the “**Share Consolidation**”) and, subject to the effectiveness of the Share Consolidation, to abolish the provision regarding the minimum trading unit pursuant to Article 180 of the Companies Act. From the perspective of enhancing the Target Company’s corporate value, the Tender Offeror believes it is desirable to hold this Extraordinary General Meeting as soon as possible and plans to request that the Target Company set the record date for this Extraordinary General Meeting on a date as close as possible to the commencement date of settlement for the Tender Offer. Furthermore, the Tender Offeror plans to vote in favor of each of the above proposals at this Extraordinary General Meeting.

If the proposal for this Share Consolidation is approved at this Extraordinary General Meeting, then on the effective date of the Share Consolidation, the Target Company’s shareholders will hold a number of Target Company shares corresponding to the Share Consolidation ratio approved at this Extraordinary General Meeting. Although the ratio of the Share Consolidation has not yet been determined as of today, the Tender Offeror intends to become the sole owner of all of the Target Company’s shares (excluding treasury shares held by the Target Company), and to request that the Target Company set the ratio such that shareholders of the Target Company who

did not tender their shares in the Tender Offer (excluding the Tender Offeror and the Target Company) will hold a fractional number of Target Company shares amounting to less than one share. (According to the Target Company’s press release, the Target Company intends to comply with such requests should it receive them from the Tender Offeror.)

As a provision of the Companies Act intended to protect the rights of general shareholders in connection with share consolidations, if this Share Consolidation is carried out and the consolidation results in fractional shares of less than one share, in accordance with the provisions of Articles 182-4 and 182-5 of the Companies Act and other relevant laws and regulations, shareholders of the Target Company who did not tender their Target Company Shares in the Tender Offer (excluding the Tender Offeror and the Target Company) may request that the Target Company purchase all fractional shares of less than one share that they hold at a fair price, and may file a petition with the court to determine the price of the Target Company’s shares. Please note that if such a petition is filed, the purchase price will ultimately be determined by the court.

(4) Prospects for Delisting, etc., and the Reasons Therefor

As of today, Target Company Shares are listed on the TSE Growth Market; however, since the Tender Offeror has not set an upper limit on the number of shares to be acquired in this Tender Offer, depending on the outcome of this Tender Offer, the Target Company’s shares may be delisted following the prescribed procedures in accordance with the delisting criteria established by the Tokyo Stock Exchange. Furthermore, even if Target Company Shares do not meet the delisting criteria at the time the Tender Offer is completed, the Tender Offeror plans to subsequently implement the squeeze-out procedure as described in “(3) Policy on Organizational Restructuring and Other Matters Following the Tender Offer” above; therefore, if such procedure is carried out, Target Company Shares will be delisted following the prescribed procedures in accordance with the delisting criteria established by the TSE. Please note that if Target Company Shares are delisted, they will no longer be tradable on the TSE Growth Market.

3. Overview of the Target Company and Terms and Conditions of the Tender Offer, etc.

(1) Overview of the Target Company

(i) Name	STORAGE-OH Co., Ltd.
(ii) Description of business	Planning, development, operation, management, etc. of container-style warehouses or storage units

(2) Schedule

(i) Schedule

Date of resolution by board of directors	July 8, 2026 (Wednesday)
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(ii) Tender Offer period originally specified in the registration statement

From July 9 2026 (Thursday) to August 21, 2026 (Friday) (30 business days)

(iii) Possibility of an extension based on the Target Company’s request

No applicable items.

(3) Tender Offer Price

(i) 1,340 yen per share of common shares

(ii) Stock Options

(a) 550,000 yen per Series 1 Stock Option

(b) 350,000 yen per Series 2 Stock Option

(4) Number of Shares, etc. Intended to be Purchased

Type of shares	Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
Common	1,937,500 shares	1,291,700 shares	–

(Note 1) If the total number of shares tendered is less than the minimum number of shares to be purchased (1,291,700 shares), we will not purchase any of the tendered shares. If the total number of shares tendered is equal to or greater than the minimum number of shares to be purchased (1,291,700 shares), we will purchase all of the tendered shares.

(Note 2) Since the Tender Offer does not set the maximum number of shares to be purchased, the number of shares to be purchased is stated as 1,937,500 shares, which is the maximum number of Target Company Shares to be acquired by the Tender Offeror through the Tender Offer.

(Note 3) Shares constituting less than one unit of shares are also subject to the Tender Offer. If shareholders exercise their right to demand the purchase of shares constituting less than one unit of shares in accordance with the Companies Act, the Target Company may purchase its own shares during the Tender Offer period, in accordance with the procedures set forth in laws and regulations.

(Note 4) Although the Stock 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 will also be included in the scope of this Tender Offer.

(5) Funds Required for the Tender Offer

2,596 million yen

(Note) “Funds Required for the Tender Offer” is the amount obtained by multiplying the number of shares to be purchased in this Tender Offer (1,937,500 shares) by the Tender Offer price per share (1,340 yen).

4. Future Outlook

For information regarding the policy after the Tender Offer and other matters, please refer to the sections titled “(2) Background Leading to the Tender Offer, Its Purpose and Decision-Making Process, and the Management Policy Following the Tender Offer,” “(3) Policy on Organizational Restructuring and Other Matters Following the Tender Offer,” and “(4) Prospects for Delisting, etc., and the Reasons Therefor” in section “2. Purpose of the Tender Offer” above.

End.