

October 15, 2025

To whom it may concern:

Company name: NIPPON CONCEPT CORPORATION
Listing: Prime Market of the Tokyo Stock Exchange
Securities code: 9386
Representative: Takayoshi Matsumoto, President
Inquiries: Mikio Wakazono, Executive Director
Telephone: +81-3-3507-8812

Announcement Regarding Resolution Approving Share Consolidation, Abolition of Provisions on
Share Unit Numbers, and Partial Amendments to Articles of Incorporation

NIPPON CONCEPT CORPORATION (the “Company”) hereby announces that it submitted Proposal No. 1 “Share Consolidation” and Proposal No. 2 “Partial Amendments to Articles of Incorporation” to the extraordinary shareholders meeting held today (the “Extraordinary Shareholders Meeting”) as announced in “Announcement of Convocation of Extraordinary Shareholders Meeting for Share Consolidation, Abolition of Provisions on Share Unit Numbers, and Partial Amendments to Articles of Incorporation” dated September 10, 2025 (including the corrections announced in “(Corrections) Notice of Partial Correction to ‘Announcement of Convocation of Extraordinary Shareholders Meeting for Share Consolidation, Abolition of Provisions on Share Unit Numbers, and Partial Amendments to Articles of Incorporation’” dated September 16, 2025; the “Company Press Release”), and that those proposals were approved and passed as originally drafted, as follows.

Consequently, common shares of the Company (the “Company Shares”) fall under the delisting criteria set forth in the Securities Listing Regulations of Tokyo Stock Exchange, Inc. (the “TSE”). As a result, the Company Shares will be designated as Securities to Be Delisted from today to November 3, 2025, and subsequently be delisted on November 4, 2025. Please note that after the delisting, no Company Shares can be traded on the Prime Market of the TSE.

1. Proposal No. 1 (Share Consolidation)

The share consolidation described below (the “Share Consolidation”) was approved by the Company’s shareholders at the Extraordinary Shareholders Meeting. Details of the Share Consolidation are as described in the Company Press Release.

(1) Class of shares to be consolidated

Common shares

(2) Consolidation ratio

1,340,600 Company Shares will be consolidated into one share.

(3) Total number of issued shares to be decreased

13,867,744 shares

(4) Total number of issued shares before the effective date

13,867,754 shares

(Note) The Company adopted a resolution at its board of directors meeting held on September 10, 2025 to cancel 746 treasury shares (equivalent to all of the treasury shares owned by the Company as of June 30, 2025) on November 5, 2025. Thus, the total number of issued shares after such cancellation is stated in “Total number of issued shares before the effective date.”

(5) Total number of issued shares after the effective date

10 shares

(6) Total number of authorized shares on the effective date

40 shares

(7) Method of treatment of fractional shares, if any, and amount of monies expected to be delivered to shareholders by such treatment

A. Which treatment under Article 234, paragraph (2) of the Companies Act, as applied mutatis mutandis pursuant to Article 235, paragraph (1) or (2) of the same act, is planned, and reasons therefor

The number of Company Shares held by shareholders other than M Corporation (the “Tender Offeror”) and Mitsui O.S.K. Lines, Ltd. (“MOL”) will be a fraction of less than one share. Regarding the method of treatment of fractional shares resulting from the Share Consolidation, the Company will sell the number of shares equivalent to the total sum of the fractional shares (if the total sum includes a fractional share, the relevant fractional share is to be rounded off in accordance with Article 235, paragraph (1) of the Companies Act (Act No. 86 of 2005, as amended; the “Companies Act”), in accordance with Article 235 of the Companies Act and other relevant laws and regulations, and deliver the proceeds of the sale to shareholders in proportion to the fractional shares attributed to them. Regarding such sale procedures, the Company plans to sell the number of shares equivalent to the total sum of such fractional shares to the Tender Offeror with permission of the court, in accordance with Article 234, paragraph (2) of the Companies Act, which applies mutatis mutandis to Article 235, paragraph (2) of the same Act. Regarding the sale price in this case, if the required court permission is obtained as scheduled, the Company plans to set the price in such a way that monies in the amount corresponding to the number of Company Shares owned by the shareholders listed or recorded in the Company’s last shareholders’ register on November 5, 2025, the day immediately preceding the effective date of the Share Consolidation, multiplied by 3,060 yen, being the same as the purchase price per Company Share in the tender offer for the Company Shares conducted by the Tender Offeror for the purchase period commencing on July 1, 2025 and ending on August 13, 2025 (the “Tender Offer”), will be delivered. However, if court permission is not obtained, or if fractional adjustments are required for calculation purposes, the amount of monies to be delivered may differ from the above amount.

B. Name of the person expected to be a potential purchaser of shares in the sale

M Corporation (Tender Offeror)

- C. Method for the person expected to be a potential purchaser of shares in the sale to secure funds for payment of the sale price in the sale and the appropriateness of such method

According to the Tender Offeror, the Tender Offeror plans to procure funds to acquire the number of Company Shares equivalent to the total sum of the fractional shares resulting from the Share Consolidation, by loans from Mizuho Bank, Ltd. and Aozora Bank, Ltd., and investments from J-STAR No.5-A, LP, J-STAR No.5-B, LP, J-STAR No.5-C, LP, J-STAR No.5-D, LP, and J-STAR No.5-E, LP. In the implementation procedures of a series of transactions to privatize the Company Shares by acquiring all of the Company Shares (excluding treasury shares owned by the Company and the Company Shares that MOL agreed not to tender in the Tender Offer), the Company confirmed that the funds of the Tender Offeror have been secured by checking the tender offer notification submitted by the Tender Offeror on July 1, 2025, and the loan certificate and capital contribution certificate attached thereto. In addition, according to the Tender Offeror, since that day, no events have occurred that may impede payment of the sale price for the number of Company Shares equivalent to the total sum of the fractional shares nor is the Tender Offeror aware of the possibility of such event. Based on the foregoing, the Company has determined the method to secure funds for payment of the sale price for the number of Company Shares equivalent to the total sum of the fractional shares resulting from the Share Consolidation is appropriate.

- D. Expected timing of the sale and delivery of the proceeds of the sale to shareholders

The Company plans to file a petition with the court for permission to sell the number of Company Shares equivalent to the total sum of the fractional shares resulting from the Share Consolidation in accordance with Article 234, paragraph (2) of the Companies Act, which apply mutatis mutandis to Article 235, paragraph (2) of the same Act, by mid- or late November 2025. The timing of obtaining such permission may vary depending on the circumstances of the court, etc.; however, the Company expects to sell the Company Shares to the Tender Offeror by early or mid- December 2025 with court permission, and thereafter make necessary preparations to deliver the proceeds of the sale to shareholders, and to do the same by late December 2025. Taking into account the time period required for the series of procedures from the effective date of the Share Consolidation to the sale, the Company determined that the number of Company Shares equivalent to the total sum of the fractional shares resulting from the Share Consolidation will be sold and the proceeds of the sale will be delivered to shareholders at relevant time, as stated above. The proceeds of the sale will be delivered to the shareholders listed or recorded in the Company's final shareholders' register as of November 5, 2025, the day immediately preceding the effective date of the Share Consolidation, in accordance with the method of delivery of dividend assets by the Company.

2. Proposal No. 2 (Partial Amendments to Articles of Incorporation)

The partial amendments to the Company's Articles of Incorporation described below were approved by the Company's shareholders at the Extraordinary Shareholders Meeting. Details of the amendments are as described in the Company Press Release.

The partial amendments to the Articles of Incorporation will take effect on November 6, 2025, which is the effective date of the Share Consolidation, subject to the condition that the Share Consolidation takes effect.

- (1) If the Share Consolidation takes effect, the total number of authorized shares of the Company will be reduced to 40 shares in accordance with the provisions of Article 182, paragraph (2) of the Companies Act. In order to clarify this point, Article 5 (Total Number of Authorized Shares) will be amended on the condition that the Share Consolidation takes effect.

- (2) If the Share Consolidation takes effect, the total number of the Company's issued shares will be 10 shares, and there will no longer be any need to provide the share unit numbers. Therefore, on condition that the Share Consolidation takes effect, in order to abolish the provisions on share unit numbers, which is currently 100 shares per share unit, the full text of Articles 7 (Unit Share Numbers) and Article 8 (Restrictions on the Rights of Holder of Shares Less than One Unit) of the Articles of Incorporation will be deleted, and the number of provisions will be advanced in accordance with the change.
- (3) If the Share Consolidation takes effect, the Tender Offeror and MOL will be the only shareholders of the Company, and since the Company's shares will be delisted upon the implementation of the Share Consolidation, the provisions regarding the record date of the ordinary general meeting of shareholders and the electronic provision system for the materials for an ordinary general meeting of shareholders will cease to be necessary. Therefore, on condition that the Share Consolidation takes effect, the full text of Articles 11 (Record Date) and Article 14 (Electronic Provision Measures, etc.) of the Articles of Incorporation will be deleted, and the number of provisions will be advanced in accordance with the change.

3. Schedule for Share Consolidation

(1)	Date of holding the Extraordinary Shareholders Meeting	October 15, 2025 (Wednesday)
(2)	Date of designation as Securities to Be Delisted	October 15, 2025 (Wednesday)
(3)	Final trading date for the Company Shares	October 31, 2025 (Friday) (scheduled)
(4)	Delisting date for the Company Shares	November 4, 2025 (Tuesday) (scheduled)
(5)	Effective date of the Share Consolidation	November 6, 2025 (Thursday) (scheduled)

End