

TRANSLATION – FOR REFERENCE ONLY

Company METAWATER Co., Ltd.
 Representative Kenji Yamaguchi, President and Representative Director
 (Securities code: 9551; Prime Market of the Tokyo Stock Exchange)
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Notice Regarding the Results of the Tender Offer for Shares of SUIDO KIKO KAISHA, LTD. (Securities Code: 6403) and Change in Equity-Method Affiliate

METAWATER Co., Ltd. (hereinafter referred to as the “Tender Offeror”) resolved at a meeting of its board of directors held on February 5, 2026 to acquire common shares (hereinafter referred to as the “Target Company Shares”) of SUIDO KIKO KAISHA, LTD. (securities code: 6403; listed on the Standard Market of the Tokyo Stock Exchange, Inc. (hereinafter referred to as the “Tokyo Stock Exchange”); hereinafter referred to as the “Target Company”) through a tender offer (hereinafter referred to as the “Tender Offer”) pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, including subsequent amendments; hereinafter referred to as the “Act”) and, on February 6, 2026, commenced the Tender Offer. As the Tender Offer concluded on March 24, 2026, we hereby announce the results as follows.

In addition, we also announce that, as a result of the Tender Offeror, the Target Company is expected to become an equity-method affiliate of the Tender Offeror on March 31, 2026 (the commencement date of settlement for the Tender Offer).

I. Results of the Tender Offer

1. Overview of the Tender Offer

- (1) Name and Address of the Tender Offeror
 METAWATER Co., Ltd.
 1-25 Kandasudacho, Chiyoda-ku, Tokyo
- (2) Name of the Target Company
 SUIDO KIKO KAISHA, LTD.
- (3) Class of Share Certificates Subject to the Tender Offer
 Common shares
- (4) Number of Share Certificates to be Purchased

Class of share certificates	Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
Common shares	2,099,678 shares	669,400 shares	- shares
Total	2,099,678 shares	669,400 shares	- shares

(Note 1) If the total number of share certificates tendered in the Tender Offer (hereinafter referred to as “Tendered Securities”) does not reach the minimum number of shares to be purchased (669,400 shares), the Tender Offeror will not purchase any of the Tendered Securities. If the total number of Tendered Securities equals or exceeds the minimum number of shares to be purchased (669,400

shares), the Tender Offeror will purchase all the Tendered Securities.

(Note 2) There is no plan to acquire the treasury shares owned by the Target Company through the Tender Offer.

(Note 3) As no maximum number of shares to be purchased has been set in the Tender Offer, the number of shares to be purchased is stated as the maximum number of Target Company Shares that the Tender Offeror will acquire through the Tender Offer, which is 2,099,678 shares. This maximum number is calculated as follows. The total number of shares outstanding as of December 31, 2025 was 4,295,968, as stated in the “Summary of Financial Results for the Third Quarter of the Fiscal Year Ending March 2026 [Japanese GAAP] (Consolidated)” announced by the Target Company on February 5, 2026. After deducting 5,290 treasury shares held by the Target Company as of the same date, the result is 4,290,678 shares (the “Base Number of Shares”). Further deducting 2,191,000 shares held by the parent company of the Target Company, Toray Industries, Inc. (the “Shares Under the Non-Tender Agreement”) results in 2,099,678 shares.

(Note 4) Shares constituting less than one unit are also subject to the Tender Offer. If Target Company shareholders exercise their rights to demand purchase of their shares constituting less than one unit, pursuant to the Companies Act (Act No. 86 of 2005, including subsequent amendments), the Target Company may, following legal procedures, purchase their shares during the purchase period of the Tender Offer (hereinafter referred to as “Tender Offer Period”).

(5) Purchase Period

(i) Initial period of purchase stated in the registration statement

From February 6, 2026 (Friday) to March 24, 2026 (Tuesday) (30 business days)

(ii) Possibility of extension upon request by the Target Company

Not applicable.

(6) Purchase Price

4,050 yen per common share

2. Results of the Tender Offer

(1) Outcome of the Tender Offer

The terms of the Tender Offer included the condition that, if the total number of Tendered Securities does not reach the minimum number of shares to be purchased (669,400 shares), the Tender Offeror will not purchase any of the Tendered Securities. However, since the total number of Tendered Securities (1,493,025 shares) was equal to or greater than the minimum number of shares to be purchased (669,400 shares), the Tender Offeror will purchase all of the Tendered Securities, as stated in the public notice of commencement of the tender offer and the tender offer registration statement.

(2) Date of Public Notice of the Results of the Tender Offer and Name of Newspaper Carrying the Notice

In accordance with Article 27-13, Paragraph 1 of the Act, the results of the Tender Offer were announced to the press at the Tokyo Stock Exchange on March 25, 2026. The announcement was made in the manner prescribed in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, including subsequent amendments) and Article 30-2 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, etc. by Person Other than Issuer (Ministry of Finance Ordinance No. 38 of 1990, including subsequent amendments; hereinafter referred to as the “Cabinet Office Ordinance”).

(3) Number of Share Certificates Purchased in the Tender Offer

Class of share certificates	(i) Number of tenders converted into shares	(ii) Number of purchases converted into shares
Share certificates	1,493,025 shares	1,493,025 shares
Share option certificates	- shares	- shares
Bond with share option	- shares	- shares
Beneficiary certificates of share certificates in trust ()	- shares	- shares
Depository receipts for share certificates, etc. ()	- shares	- shares
Total	1,493,025 shares	1,493,025 shares
(Total number of potential share certificates)	—	(—)

(4) Ownership Ratio of Share Certificates after Tender Offer

Number of voting rights attached to share certificates held by Tender Offeror before Tender Offer	-	(Ownership ratio of share certificates before Tender Offer: -%)
Number of voting rights attached to share certificates held by specially related parties before Tender Offer	21,910	(Ownership ratio of share certificates before Tender Offer: 51.07%)
Number of voting rights attached to share certificates held by Tender Offeror after Tender Offer	14,930	(Ownership ratio of share certificates after Tender Offer: 34.80%)
Number of voting rights attached to share certificates held by specially related parties after Tender Offer	21,910	(Ownership ratio of share certificates after Tender Offer: 51.07%)
Number of voting rights of all shareholders of Target Company	42,827	

(Note 1) “Number of voting rights attached to share certificates held by specially related parties before the Tender Offer” and “Number of voting rights attached to share certificates held by specially related parties after the Tender Offer” mean the total number of voting rights pertaining to the Share Certificates owned by each specially related party (excluding those who are excluded from the category of specially related parties under Article 3, Paragraph 2, Item (i) of the Cabinet Office Order in the calculation of the ownership ratio of share certificates under each Item of Article 27-2, Paragraph 1 of the Act).

(Note 2) “Number of voting rights of all shareholders of the Target Company” is the number of voting rights of all shareholders stated in the semiannual report for the 122nd fiscal year (hereinafter referred to as the “Target Company Semiannual Report”) submitted by the Target Company on November 13, 2025. However, since shares less than one unit (excluding treasury shares less than one unit held by the Target Company) were also in the scope of the Tender Offer, the number of voting rights (42,906) attached to the Base Number of Shares (4,290,678 shares) is used as the denominator in calculating the “Ownership ratio of share certificates before Tender Offer” and “Ownership ratio

of share certificates after Tender Offer.”

(Note 3) “Ownership ratio of share certificates before Tender Offer” and “Ownership ratio of share certificates after Tender Offer” are rounded to three decimal places.

(5) Calculation when Purchase is Conducted by Pro Rata Method
Not applicable.

(6) Settlement Method

(i) Names and addresses of the headquarters of financial instruments business operators or banks settling the purchase;

Mizuho Securities Co., Ltd.	1-5-1 Otemachi, Chiyoda-ku, Tokyo
Rakuten Securities, Inc. (sub-agent)	2-6-21 Minamiaoyama, Minato-ku, Tokyo

(ii) Commencement date of settlement
March 31, 2026 (Tuesday)

(iii) Settlement method

(In the case of tenders submitted through Mizuho Securities Co., Ltd.)

After the end of the Tender Offer Period, a notice of purchase pursuant to the Tender Offer will, without delay, be mailed to the address of the shareholders who tendered their shares in the Tender Offer (hereinafter referred to as the “Tendering Shareholders”), (or in the case of a shareholder residing outside Japan (including corporate shareholders; hereinafter the “Foreign Shareholders), to the standing proxy of the Foreign Shareholder). Purchases will be made in cash. In accordance with the instructions of the Tendering Shareholders (or their standing proxies in the case of Foreign Shareholders), the tender offer agent will, without delay after the settlement commencement date, remit the sales proceeds for the purchased share certificates. Such proceeds will be either remitted to the account designated by the Tendering Shareholders (or their standing proxies in the case of Foreign Shareholders) or paid into the accounts of the Tendering Shareholders whose tenders have been accepted by the tender offer agent.

(In the case of tenders submitted through Rakuten Securities, Inc.)

After the end of the Tender Offer Period, a notice of purchase pursuant to the Tender Offer will, without delay, be delivered to Tendering Shareholders by electronic means. Purchases will be made in cash. The price for the purchased share certificates will be paid, on or without undue delay after the commencement date of settlement, by way of funds transfer from the sub-agent to the comprehensive securities account opened by each Tendering Shareholder in their own name at the sub-agent.

3. Post-Tender Offer Policy and Future Outlook

The policy following the Tender Offer remains unchanged from the details described in the “Notice Concerning Commencement of Tender Offer for Shares of SUIDO KIKO KAISHA, LTD. (Securities Code: 6403) and Capital and Business Alliance with SUIDO KIKO and Toray Industries, Inc.” announced by the Tender Offeror on February 5, 2026.

Furthermore, following the results of the Tender Offer, the Tender Offeror plans to implement procedures for the purpose of acquiring all of the Target Company Shares (excluding, however, treasury shares held by the Target Company and Shares Under the Non-Tender Agreement). As of today, the Target Company Shares are listed on the Standard Market of the Tokyo Stock Exchange. If such procedures are implemented, the Target Company Shares will be delisted following the prescribed procedures in accordance with the delisting standards of the Tokyo Stock Exchange. Once delisted, the Target Company Shares will no longer be traded on the Standard Market of the Tokyo Stock Exchange. Further procedures will be determined in consultation with the Target Company and announced promptly once a decision has been reached.

4. The Place where a Copy of the Tender Offer Report is to Be Made Available for Public Inspection

METAWATER Co., Ltd.

(1-25 Kandasudacho, Chiyoda-ku, Tokyo)

Tokyo Stock Exchange, Inc.

(2-1 Nihonbashi Kabutocho, Chuo-ku, Tokyo)

II. Change in Equity-Method Affiliate Status

1. Reason for Change

As a result of the Tender Offer, the Target Company is expected to become an equity-method affiliate of the Tender Offeror as of March 31, 2026 (the commencement date of settlement for the Tender Offer).

2. Overview of Equity-Method Affiliate (Target Company) to be Changed

(i)	Name	SUIDO KIKO KAISHA, LTD.		
(ii)	Address	5-48-16 Sakuragaoka, Setagaya-ku, Tokyo		
(iii)	Name and title of representative	Toru Furukawa, President & CEO		
(iv)	Business	Manufacture, installation, and sales of water treatment machines and equipment		
(v)	Capital stock	1,947 million yen (as of December 31, 2025)		
(vi)	Date of establishment	August 1, 1924		
(vii)	Major shareholders and shareholding ratio (as of September 30, 2025)	Toray Industries, Inc.	51.06%	
		Hikari Tsushin KK Investment Limited Partnership	4.11%	
		Suido Kiko Kyoekai	4.02%	
		Custody Bank of Japan, Ltd. (Trust Account)	3.34%	
		Database Corporation	2.81%	
		DMW CORPORATION	2.18%	
		Shinagawa Iron Works Co., Ltd.	1.60%	
		Yokote Sangyo Co., Ltd.	1.27%	
		Mizuho Bank, Ltd. (Standing proxy: Custody Bank of Japan, Ltd.)	1.24%	
		MSIP CLIENT SECURITIES (Standing proxy: Morgan Stanley MUFG Securities Co., Ltd.)	1.19%	
(viii)	Relationship between Tender Offeror and Target Company			
	Capital relationship	Not applicable.		
	Personnel relationship	Not applicable.		
	Business relationship	In March 2013, the Tender Offeror entered into a business alliance agreement with the Target Company in the domestic water supply and sewage and reclaimed water treatment fields. In addition, the Tender Offeror has placed orders for machinery and equipment, etc. with the Target Company, and has received orders for machinery and equipment, etc. from the Target Company.		
	Related-party status	Not applicable.		
(ix)	The Target Company's consolidated operating results and financial position for the last three years			
	Fiscal term	Fiscal year ended March 2023	Fiscal year ended March 2024	Fiscal year ended March 2025
	Consolidated net assets	9,713 million yen	9,991 million yen	10,178 million yen
	Consolidated total assets	21,201 million yen	24,138 million yen	26,055 million yen
	Consolidated net assets per share	2,269.18 yen	2,327.66 yen	2,377.22 yen
	Consolidated net sales	21,929 million yen	21,634 million yen	25,966 million yen
	Consolidated operating profit	761 million yen	450 million yen	1,479 million yen
	Consolidated ordinary profit	409 million yen	661 million yen	1,376 million yen

Profit attributable to owners of parent	273 million yen	367 million yen	427 million yen
Consolidated net income per share	63.86 yen	85.74 yen	99.75 yen
Dividend per share	55.00 yen	55.00 yen	55.00 yen

(Note) “(vii) Major shareholders and shareholding ratio (as of September 30, 2025)” is based on “Status of Major Shareholders” in the Target Company Semiannual Report.

3. Number of Shares Acquired, Cost of Acquisition, and Status of Shares Held Before and After the Acquisition

(i) Number of shares held before change	- shares (Number of voting rights: -) (Percentage of voting rights held: -%)
(ii) Number of shares acquired	1,493,025 shares (Number of voting rights: 14,930) (Percentage of voting rights held: 34.80%)
(iii) Cost of acquisition	6,046 million yen
(iv) Number of shares held after change	1,493,025 shares (Number of voting rights: 14,930) (Percentage of voting rights held: 34.80%)

(Note 1) In calculating “Percentage of voting rights held,” the denominator is the number of voting rights (42,906) attached to the Base Number of Shares (4,290,678 shares), rounded to three decimal places.

(Note 2) “Cost of acquisition” is rounded down to the nearest million yen. Only the acquisition cost related to the Tender Offer is listed here, and advisory fees and other expenses are not included.

4. Schedule of Change (planned)

March 31, 2026 (Tuesday) (the commencement date of settlement of the Tender Offer)

5. Future Outlook

The impact of the change in equity-method affiliate resulting from the Tender Offer on the Tender Offeror’s future consolidated financial results is currently under review. Should any material developments arise that warrant disclosure, they will be announced promptly.