

(Translation)

January 6, 2026

Company:	Hisamitsu Pharmaceutical Co., Inc.
Representative:	Kazuhide Nakatomi, Representative Director and President (Code No. 4530; Tokyo, Nagoya, Fukuoka)
Contact:	Ken Sakai, Section Manager of Public Relations & Investor Relations Section (Tel: 03-5293-1704)
Company:	TAIYO KOSAN CO.,INC.
Representative:	Kazuhide Nakatomi, Representative Director and President

**Notice Regarding Commencement of Tender Offer by TAIYO KOSAN CO.,INC. for
Share Certificates, Etc. of Hisamitsu Pharmaceutical Co., Inc. (Securities Code: 4530)**

We hereby announce that, on January 6, 2026, TAIYO KOSAN CO.,INC. has decided to acquire the common stocks, share acquisition rights, and depository receipt for share certificates of Hisamitsu Pharmaceutical Co., Inc. through a tender offer, as set forth in the attached document.

This Notice is provided pursuant to Article 30, Paragraph 1, Item 4 of the Order for Enforcement of the Financial Instruments and Exchange Act, based on a request from TAIYO KOSAN CO.,INC. (the tender offeror) to Hisamitsu Pharmaceutical Co., Inc. (the target of the tender offer).

(Attached document)

“Notice Regarding Commencement of Tender Offer for Share Certificates, Etc. of Hisamitsu Pharmaceutical Co., Inc.
(Securities Code: 4530)” dated January 6, 2026

January 6, 2026

Company: TAIYO KOSAN CO.,INC.
Representative: Kazuhide Nakatomi,
Representative Director and President

**Notice Regarding Commencement of Tender Offer for Share Certificates, Etc. of
Hisamitsu Pharmaceutical Co., Inc. (Securities Code: 4530)**

TAIYO KOSAN CO.,INC. (the “Offeror”) hereby announces that, on January 6, 2026, it has decided to acquire the common stocks (the “Target Company’s Stock”), the Share Acquisition Rights, and the ADRs (the “Share Acquisition Rights” and the “ADRs” are defined in “(III) Depository receipt for share certificates” in “(2) Class of share certificates, etc. to be purchased” below; the same applies hereinafter) of Hisamitsu Pharmaceutical Co., Inc. (Securities Code: 4530; the “Target Company”), listed on the Prime Market of Tokyo Stock Exchange, Inc. (the “TSE”), the Premier Market of Nagoya Stock Exchange, Inc. (the “NSE”), and the Main Market of Fukuoka Stock Exchange (the “FSE”), by means of a tender offer (the “Tender Offer”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”), and provides the details as follows.

The Offeror was established on November 18, 1987 with asset management services as its primary business, and as of the date hereof, Mr. Kazuhide Nakatomi, Representative Director and President of the Target Company, holds all of the issued shares of the Offeror’s stock. As of the date hereof, the Offeror is the 10th largest shareholder of the Target Company, holding 1,771,200 shares of the Target Company’s Stock (Note 1) (ownership ratio (Note 2): 2.51%) listed on the TSE Prime Market, the NSE Premier Market, and the FSE Main Market, and Mr. Kazuhide Nakatomi holds 256,283 shares of the Target Company’s Stock (ownership ratio: 0.36%) and 572 Share Acquisition Rights (number of underlying shares of the Target Company’s Stock: 57,200 shares, ownership ratio: 0.08%).

(Note 1) The Offeror indirectly holds fractional shares through the cumulative stock investment plan. As these fractional shares are held in the name of a securities company, the number of shares of the Target Company’s Stock held by the Offeror does not include these fractional shares.

(Note 2) “Ownership ratio” means the ratio (rounded to the second decimal place; the same applies hereinafter to the calculation of ownership ratios) to the number of shares (70,497,220 shares) obtained by subtracting the number of treasury shares held by the Target Company (4,762,875 shares) as of November 30, 2025, as stated in the “Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending February 28, 2026 [Japanese GAAP]” (the “Target Company’s Third Quarter Financial Results”) announced by the Target Company on January 6, 2026 (this number of treasury shares does not include the number of shares of the Target Company’s Stock (298,500 shares) held by the Exclusive Trust for Hisamitsu Pharmaceutical Employee Shareholding Association as trust property under the Target Company’s “Trust-type Employee Shareholding Incentive Plan (E-Ship)” and the cross-held shares (30,450 shares) held by MARUTO SANGYO CO., LTD., an equity-method affiliate of the Target Company, as of November 30, 2025, reported by the Target Company; the same applies hereinafter to the number of treasury shares held by the Target Company), from the total number of issued shares (75,164,895 shares) of the Target Company as of the same date, as stated in the Target Company’s Third Quarter Financial Results, and adding the number of shares of the Target Company’s Stock (95,200 shares) underlying the Share Acquisition Rights (952 rights (Note 3)) reported by the Target Company as remaining as of December 25, 2025.

(Note 3) The breakdown of the Share Acquisition Rights reported by the Target Company as remaining as of December 25, 2025 is as follows. For all series of Share Acquisition Rights, the number of shares of the

Target Company's Stock underlying each Share Acquisition Right is 100 shares. The First Series Share Acquisition Rights through the Eleventh Series Share Acquisition Rights are defined in "(II) Share acquisition rights" in "(2) Class of share certificates, etc. to be purchased" below.

Name	Number of share acquisition rights	Number of underlying shares of the Target Company's Stock
First Series Share Acquisition Rights	115 rights	11,500 shares
Second Series Share Acquisition Rights	33 rights	3,300 shares
Third Series Share Acquisition Rights	44 rights	4,400 shares
Fourth Series Share Acquisition Rights	29 rights	2,900 shares
Fifth Series Share Acquisition Rights	79 rights	7,900 shares
Sixth Series Share Acquisition Rights	42 rights	4,200 shares
Seventh Series Share Acquisition Rights	51 rights	5,100 shares
Eighth Series Share Acquisition Rights	101 rights	10,100 shares
Ninth Series Share Acquisition Rights	176 rights	17,600 shares
Tenth Series Share Acquisition Rights	141 rights	14,100 shares
Eleventh Series Share Acquisition Rights	141 rights	14,100 shares
Total	952 rights	95,200 shares

As part of a transaction (the "Transaction") for the purpose of taking the Target Company's Stock private through the acquisition of all of the Target Company's Stock (including any shares of the Target Company's Stock issuable upon exercise of the Share Acquisition Rights, but excluding the treasury shares held by the Target Company and the Non-tendered Shares (as defined below)), the Share Acquisition Rights, and the ADRs, the Offeror, on January 6, 2026, decided to implement the Tender Offer. The Transaction constitutes a so-called management buyout (MBO) (Note 4), and Mr. Kazuhide Nakatomi, Representative Director and President of the Target Company, plans to continue managing the Target Company after the successful completion of the Transaction.

(Note 4) "Management buyout (MBO)" generally refers to a transaction in which a target company's management team acquires the target company's stock by contributing all or part of the acquisition funds with the premise of continuing the target company's business.

In implementing the Tender Offer, the Offeror entered into non-tender agreements (the "Non-tender Agreement") on January 6, 2026 with each of (a) Mr. Kazuhide Nakatomi (number of shares held: 313,483 shares, ownership ratio: 0.44%), (b) TKY CO.,INC. ("TKY"), the Target Company's ninth largest shareholder (number of shares held: 1,846,800 shares, ownership ratio: 2.62%), (c) NAKATOMI ASSET MANAGEMENT CO.,INC. (the "Nakatomi Asset Management") (number of shares held: 586,600 shares, ownership ratio: 0.83%), (d) SSTM CO.,INC. ("SSTM") (number of shares held: 513,000 shares, ownership ratio: 0.73%), (e) STM CO.,INC. ("STM") (number of shares held: 429,600 shares, ownership ratio: 0.61%), and (f) TM CO.,LTD. ("TM"; Mr. Kazuhide Nakatomi, TKY, Nakatomi Asset Management, SSTM, STM, and TM are hereinafter referred to collectively as the "Non-tender Agreement Shareholders") (number of shares held: 285,500 shares, ownership ratio: 0.40%) (Note 5), under which the Non-tender Agreement Shareholders have agreed in writing that: (I) the Non-tender Agreement Shareholders will not tender a total of 3,917,742 shares of the Target Company's Stock held by them (ownership ratio: 5.56%; the "Non-tender Agreement Shares") in the Tender Offer; (II) if the Tender Offer is successfully completed, the Non-tender Agreement Shareholders will vote in favor of each resolution related to a series of procedures (the "Squeeze-out Procedure") to make the Offeror and the Non-tendering Shareholders (as defined below; the same applies hereinafter) the only shareholders of the Target Company at an extraordinary general shareholders' meeting (the "Extraordinary General Shareholders' Meeting"),

which will include in its agenda a proposal for the implementation of the share consolidation of the Target Company's Stock (the "Share Consolidation") and a proposal to partially amend the articles of incorporation to abolish the provisions regarding share units, subject to the effectuation of the Share Consolidation, promptly after the completion of the settlement of the Tender Offer; and (III) if requested by the Offeror prior to the effectuation of the Share Consolidation to be conducted as part of the Squeeze-out Procedure, Mr. Kazuhide Nakatomi and the other Non-tender Agreement Shareholders will enter into a loan agreement for the Target Company's Stock and conduct the Asset Management Company Share Lending Transaction (Note 6) (Note 7) (these matters agreed upon are collectively referred to as the "Non-tender Agreement Commitments"). In addition, Mr. Kazuhide Nakatomi and the Offeror have agreed in writing that, if requested by the Offeror prior to the effectuation of the Share Consolidation, Mr. Kazuhide Nakatomi and the Offeror will enter into a loan agreement for the Target Company's Stock, under which Mr. Kazuhide Nakatomi would borrow a part of the shares of the Target Company's Stock held by the Offeror as lender, effective prior to the effectuation of the Share Consolidation (Note 8). TKY, Nakatomi Asset Management, and TM are asset management companies of Mr. Kazuhide Nakatomi's relatives, with Ms. Yasuko Nakatomi (spouse of Mr. Kazuhide Nakatomi) serving as representative director, and SSTM and STM are asset management companies of Mr. Kazuhide Nakatomi's relatives, with Mr. Kazuhide Nakatomi serving as representative director.

(Note 5) Mr. Kazuhide Nakatomi, TKY, Nakatomi Asset Management, STM, and TM indirectly hold fractional shares through the cumulative stock investment plan. As these fractional shares are held in the name of a securities company, the number of shares of the Target Company's Stock held by Mr. Kazuhide Nakatomi, TKY, Nakatomi Asset Management, STM, and TM does not include these fractional shares. The same applies hereinafter to the number of shares held by Mr. Kazuhide Nakatomi, TKY, Nakatomi Asset Management, STM, and TM.

(Note 6) "Asset Management Company Share Lending Transaction" refers to the transaction in which Mr. Kazuhide Nakatomi and other Non-tendering Shareholders enter into a loan agreement for the shares of the Target Company's Stock and Mr. Kazuhide Nakatomi would borrow all or part of the shares of the Target Company's Stock held by the Non-tendering Shareholders as lenders, effective prior to the effectuation of the Share Consolidation.

(Note 7) It is possible that, as of the effective date of the Share Consolidation conducted as part of the Squeeze-out Procedure, there are shareholders of the Target Company (other than the Offeror and the Non-tendering Shareholders) who hold a number of shares of the Target Company's Stock equal to or greater than the smallest number held among the Offeror and the Non-tendering Shareholders. To avoid this situation to the extent possible and enhance the stability of the Squeeze-out Procedure, if requested by the Offeror, Mr. Kazuhide Nakatomi and other Non-tendering Shareholders may enter into a loan agreement for the shares of the Target Company's Stock, under which Mr. Kazuhide Nakatomi would borrow all or part of the shares of the Target Company's Stock held by the Non-tendering Shareholders as lenders, effective prior to the effectuation of the Share Consolidation.

(Note 8) It is also possible that, even after the execution of the Asset Management Company Share Lending Transaction, as of the effective date of the Share Consolidation conducted as part of the Squeeze-out Procedure, there are shareholders of the Target Company (other than the Offeror and the Non-tendering Shareholders) who hold a number of shares of the Target Company's Stock equal to or greater than the smallest number held among the Offeror and the Non-tendering Shareholders. To avoid this situation to the extent possible and enhance the stability of the Squeeze-out Procedure, if requested by the Offeror, Mr. Kazuhide Nakatomi and the Offeror may enter into a loan agreement for the shares of the Target Company's Stock, under which Mr. Kazuhide Nakatomi would borrow a part of the shares of the Target Company's Stock held by the Offeror as lender, effective prior to the effectuation of the Share Consolidation.

Please refer to the table below for the number of shares and non-tendered shares held by each of the Non-tender Agreement Shareholders described above, and their ownership ratios.

	Name of shareholder	Number of shares held (shares) (ownership ratio (%))	Number of non-tendered shares (shares) (ownership ratio (%))
(a)	Mr. Kazuhide Nakatomi	313,483 shares (of which, shares of the Target Company's Stock underlying the 572 Share Acquisition Rights: 57,200 shares, and shares indirectly held through the Target Company's Executive Shareholding Association (as defined below): 5,741 shares) (0.44%)	256,242 shares (0.36%) (Note 9) (Note 10)
(b)	TKY	1,846,800 shares (2.62%)	1,846,800 shares (2.62%)
(c)	Nakatomi Asset Management	586,600 shares (0.83%)	586,600 shares (0.83%)
(d)	SSTM	513,000 shares (0.73%)	513,000 shares (0.73%)
(e)	STM	429,600 shares (0.61%)	429,600 shares (0.61%)
(f)	TM	285,500 shares (0.40%)	285,500 shares (0.40%)
	Total	3,974,983 shares (5.64%)	3,917,742 shares (5.56%)

(Note 9) The Share Acquisition Rights held by Mr. Kazuhide Nakatomi were issued as share-compensation type share acquisition rights to the Target Company's directors (excluding outside directors). The conditions for exercising the Share Acquisition Rights stipulate that their holders may, during the exercise period of the Share Acquisition Rights and from the day following the date of losing their status as the Target Company's director, exercise the Share Acquisition Rights allocated based on such lost status. Since the Offeror cannot exercise these Share Acquisition Rights even if it acquires them, they are not subject to the Non-tender Agreement Commitments.

(Note 10) The "Number of shares held" by Mr. Kazuhide Nakatomi includes shares indirectly held through the Target Company's executive shareholding association (the "Target Company's Executive Shareholding Association"). Mr. Kazuhide Nakatomi plans to withdraw 5,700 shares out of the shares of the Target Company's Stock (5,741 shares) that are held through the Target Company's Executive Shareholding Association and that are practically withdrawable during the tender offer period of the Tender Offer (the "Tender Offer Period"). Therefore, "Number of non-tendered shares" for Mr. Kazuhide Nakatomi includes these shares of the Target Company's Stock planned for withdrawal.

In implementing the Tender Offer, the Offeror entered into an agreement on tender and non-tender in tender offer on January 6, 2026 with NAKATOMI KOSAN CO.,INC. ("Nakatomi Kosan," and collectively with the Non-tender Agreement Shareholders, the "Non-tendering Shareholders") (number of shares held: 370,600 shares, ownership ratio: 0.53%) (Note 11), under which Nakatomi Kosan agreed in writing that: (I) Nakatomi Kosan will tender 244,200 shares out of its 370,600 shares of the Target Company's Stock (ownership ratio: 0.35%) in the Tender Offer and will not

tender the remaining 126,400 shares (ownership ratio: 0.18%; “Nakatomi Kosan’s Non-tendered Shares,” and collectively with the Non-tender Agreement Shares, the “Non-tendered Shares”; 4,044,142 shares, ownership ratio: 5.74%) in the Tender Offer; (II) if the Tender Offer is successfully completed, Nakatomi Kosan will exercise its voting rights represented by Nakatomi Kosan’s Non-tendered Shares in favor of each resolution related to the Squeeze-out Procedure at the Extraordinary General Shareholders’ Meeting; and (III) if requested by the Offeror prior to the effectuation of the Share Consolidation to be conducted as part of the Squeeze-out Procedure, Mr. Kazuhide Nakatomi and Nakatomi Kosan will enter into a loan agreement for Nakatomi Kosan’s Non-tendered Shares and conduct the Asset Management Company Share Lending Transaction. Nakatomi Kosan is an asset management company of Mr. Kazuhide Nakatomi’s relatives, with Mr. Kazuhide Nakatomi serving as representative director.

(Note 11) Nakatomi Kosan indirectly holds fractional shares through the cumulative stock investment plan. As these fractional shares are held in the name of a securities company, the number of shares of the Target Company’s Stock held by Nakatomi Kosan does not include these fractional shares. The same applies hereinafter to the number of shares held by Nakatomi Kosan.

In implementing the Tender Offer, the Offeror entered into tender agreements on January 6, 2026 with each of the Nakatomi Foundation (the “Nakatomi Foundation”) (number of shares held: 1,637,100 shares, ownership ratio: 2.32%), the Nakatomi Memorial Foundation (the “Nakatomi Memorial Foundation”) (number of shares held: 1,000,000 shares, ownership ratio: 1.42%), and the Nakatomi Sports Promotion Foundation (the “Nakatomi Sports Promotion Foundation”; the Nakatomi Foundation, the Nakatomi Memorial Foundation, and the Nakatomi Sports Promotion Foundation are hereinafter referred to collectively as the “Foundations”) (number of shares held: 21,000 shares, ownership ratio: 0.03%), under which the Foundations have agreed to: (I) tender all of their shares of the Target Company’s Stock (number of shares held: 2,658,100 shares, ownership ratio: 3.77%) in the Tender Offer; and (II) reinvest the full amount equivalent to the consideration received for tendering their shares in the Tender Offer (excluding the amount of any applicable taxes and expenses) into the Offeror and acquire shares of the Class A Preferred Stock (Note 12) of the Offeror, which are non-voting shares.

(Note 12) The shares of the Class A Preferred Stock to be acquired by the Foundations will be non-voting shares and will constitute class shares with provisions that entitle holders to receive dividends from surplus in priority to holders of the shares of the common stock, the shares of the Class B Preferred Stock, and other class shares. As for the content of these class shares, they will not include put options (the right of the holders of the Class A Preferred Stock to request the Offeror to acquire their shares of the Class A Preferred Stock in exchange for shares of the common stock, cash, or other consideration) and call provisions (the right of the Offeror to acquire the shares of the Class A Preferred Stock held by the holders of the Class A Preferred Stock in exchange for shares of the common stock, cash, or other consideration). The Nakatomi Foundation aims to maintain and enhance the health of the public by providing grants for scientific research related to health promotion, thereby contributing to the realization of a vibrant and prosperous economic society. The Nakatomi Memorial Foundation operates the Nakatomi Memorial Medicine Museum with the purpose of conveying the industrial culture surrounding medicine to future generations through the cultural heritage of medicine, and serving as a venue for lifelong learning and exploration of the future of medicine and health. The Nakatomi Sports Promotion Foundation provides grants for activities conducted by sports organizations, sports competitions, and the development of athletes and coaches with the aim of contributing to the sound physical and mental development and cultivation of rich humanity through the spread and promotion of sports and the improvement of competitiveness. Each of them is a public interest incorporated foundation authorized as a public interest entity under the Act on Authorization of Public Interest Incorporated Associations and Public Interest Incorporated Foundations (Act No. 49 of 2006, as amended), and the Transaction is based on the

continued operation of the Foundations as they are currently operated. Therefore, to ensure a capital structure where, even after the implementation of the Transaction, the Foundations will indirectly hold the shares of the Target Company's Stock through investment in the Offeror, while the Offeror will hold all shares of the Target Company's Stock (excluding the treasury shares held by the Target Company) and the Non-tendering Shareholders will hold all voting rights in the Offeror, the Offeror and the Foundations have reached an agreement on reinvestment. In this regard, (I) although holders of the shares of the Class A Preferred Stock will be entitled to receive dividends from surplus in priority to holders of the shares of the common stock, the shares of the Class B Preferred Stock, and other class shares, the actual payment of such dividends are planned to be determined on a case-by-case basis after the implementation of the Transaction, taking into account the Target Company's management and financial conditions, market conditions, and other factors, and (II) the value of the Target Company's Stock, which is the basis for determining the subscription price per share of the Class A Preferred Stock, is planned to be set at the same price as the purchase price per share of the Target Company's Stock in the Tender Offer (the "Tender Offer Price") (6,082 yen) (provided, however, that if the Share Consolidation is implemented as part of the Squeeze-out Procedure, formal adjustments are planned to be made based on the consolidation ratio of the Target Company's Stock in the Share Consolidation) and there are no plans to issue shares at a discounted price, and thus the subscription price per share of the Class A Preferred Stock to be paid by the Foundations to the Offeror is not considered to be set under substantially more favorable terms than the Tender Offer Price. Considering these facts, the Offeror believes that the intent of the principle of uniformity of tender offer prices (Article 27-2, Paragraph 3 of the Act) will not be violated.

In implementing the Tender Offer, the Offeror entered into tender agreements on January 6, 2026 with each of MUFG Bank, Ltd. (number of shares held: 3,452,600 shares, ownership ratio: 4.90%), The Bank of Fukuoka, Ltd. (number of shares held: 3,321,872 shares, ownership ratio: 4.71%), The Nishi-Nippon City Bank, Ltd. (number of shares held: 4,370,000 shares, ownership ratio: 6.20%), and The Bank of Saga Ltd. (number of shares held: 2,356,000 shares, ownership ratio: 3.34%), under which the relevant financial institutions have agreed to tender all of the shares of the Target Company's Stock (number of shares held: 13,500,472 shares, ownership ratio: 19.15%) held by them or, in the case of shares contributed to a retirement benefit trust, by a third party as registered holder of such shares.

The overview of the Tender Offer is as follows.

(1) Name of Target Company

Hisamitsu Pharmaceutical Co., Inc.

(2) Class of share certificates, etc. to be purchased

(I) Shares of common stock

(II) Share acquisition rights

- (a) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company's board of directors held on July 10, 2015 (the "First Series Share Acquisition Rights") (exercise period: July 28, 2015 to July 27, 2065)
- (b) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company's board of directors held on July 8, 2016 (the "Second Series Share Acquisition Rights") (exercise period: July 26, 2016 to July 25, 2066)
- (c) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company's board of directors held on July 7, 2017 (the "Third Series Share Acquisition Rights") (exercise period:

July 26, 2017 to July 25, 2067)

- (d) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company's board of directors held on July 6, 2018 (the "Fourth Series Share Acquisition Rights") (exercise period: July 25, 2018 to July 24, 2068)
- (e) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company's board of directors held on July 10, 2019 (the "Fifth Series Share Acquisition Rights") (exercise period: July 27, 2019 to July 26, 2069)
- (f) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company's board of directors held on July 9, 2020 (the "Sixth Series Share Acquisition Rights") (exercise period: July 29, 2020 to July 28, 2070)
- (g) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company's board of directors held on July 8, 2021 (the "Seventh Series Share Acquisition Rights") (exercise period: July 27, 2021 to July 26, 2071)
- (h) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company's board of directors held on July 7, 2022 (the "Eighth Series Share Acquisition Rights") (exercise period: July 26, 2022 to July 25, 2072)
- (i) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company's board of directors held on July 13, 2023 (the "Ninth Series Share Acquisition Rights") (exercise period: August 1, 2023 to July 31, 2073)
- (j) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company's board of directors held on July 11, 2024 (the "Tenth Series Share Acquisition Rights") (exercise period: July 30, 2024 to July 29, 2074)
- (k) The share acquisition rights issued pursuant to the resolution of the meeting of the Target Company's board of directors held on July 10, 2025 (the "Eleventh Series Share Acquisition Rights"; the First Series Share Acquisition Rights through the Eleventh Series Share Acquisition Rights are hereinafter referred to collectively as the "Share Acquisition Rights") (exercise period: July 29, 2025 to July 28, 2075)

(III) Depository receipt for share certificates

The American Depository Shares (the "ADS") deposited with Citibank, N.A. (the "Depository Bank") and represented by the American Depository Receipts (the "ADR") issued in the United States by the Depository Bank, which correspond to the Target Company's Stock

(Note) According to the registration statement (Form F-6EF) for the ADRs (the "ADR Registration Statement") filed with the U.S. Securities and Exchange Commission on May 11, 2016 by the Depository Bank, while the ADRs have been issued for the Target Company's Stock, the Target Company was not involved in their issuance. ADRs are included in the types of share certificates, etc. to be purchased because, in the Tender Offer, the Offeror aims to acquire all of the Target Company's Stock and, in accordance with the provisions of Article 27-2, Paragraph 5 of the Act and Article 8, Paragraph 5, Item 3 of the Order for Enforcement of the Financial Instruments and Exchange Act (Government Ordinance No. 321 of 1965, as amended) (the "Order"), it is necessary to solicit offers for sales with respect to all share certificates, etc. issued by the Target Company. On the other hand, as the ADRs are securities issued in the United States and there are no financial instruments business operators that can practically handle them as tender offer agent in order for the Offeror, which is a resident of Japan, to acquire them through the Tender Offer conducted outside the United States, it has been found to be difficult for the Offeror to acquire the ADRs themselves in the Tender Offer. Therefore, in the Tender Offer, the Offeror will only accept tenders for the shares of the Target Company's Stock and the Share Acquisition Rights and, instead of

accepting tenders for the ADRs themselves, it will accept tenders for the shares of the Target Company's Stock corresponding to the ADSs represented by the ADRs. Accordingly, holders of the ADRs who wish to tender their ADRs in the Tender Offer must first deliver their ADRs to the Depositary Bank and receive issuance of the shares of the Target Company's Stock corresponding to the ADSs represented by such ADRs before applying for the Tender Offer. According to the ADR Registration Statement, one ADS is equivalent to one-fourth of one share of the Target Company's Stock.

(3) Period of purchase

From January 7, 2026 (Wednesday) to February 19, 2026 (Thursday) (30 business days)

(4) Price for purchases

(I) 6,082 yen per common stock

(II) Share acquisition rights

(a) 1 yen per First Series Share Acquisition Right

(b) 1 yen per Second Series Share Acquisition Right

(c) 1 yen per Third Series Share Acquisition Right

(d) 1 yen per Fourth Series Share Acquisition Right

(e) 1 yen per Fifth Series Share Acquisition Right

(f) 1 yen per Sixth Series Share Acquisition Right

(g) 1 yen per Seventh Series Share Acquisition Right

(h) 1 yen per Eighth Series Share Acquisition Right

(i) 1 yen per Ninth Series Share Acquisition Right

(j) 1 yen per Tenth Series Share Acquisition Right

(k) 1 yen per Eleventh Series Share Acquisition Right

(III) Depository receipt for share certificates (ADRs)

6,082 yen per share of the Target Company's Stock corresponding to the ADSs represented by the ADRs

(Note) Under the ADR Registration Statement, one ADS is equivalent to one-quarter of a share of the Target Company's Stock. In the Tender Offer, tenders of the ADRs themselves will not be accepted, but only tenders of the Target Company's Stock corresponding to the ADSs represented by such ADRs will be accepted. Accordingly, the price stated above is the purchase price per share of the Target Company's Stock that would be received upon delivery of the ADRs to the Depositary Bank.

(5) Number of share certificates, etc. to be purchased

Class of share certificates, etc.	Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
Common stock	64,681,878 shares	41,119,400 shares	- shares
Total	64,681,878 shares	41,119,400 shares	- shares

(6) Commencement date of settlement

February 27, 2026 (Friday)

(7) Tender offer agent

SMBC Nikko Securities Inc. 3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

For specific details regarding the Tender Offer, please refer to the Tender Offer Registration Statement to be filed by the Offeror on January 7, 2026.

[Restrictions on Solicitation]

This press release is to announce the Tender Offer to the public and has not been prepared for the purpose of soliciting an offer to sell shares or share acquisition rights. If shareholders wish to make an offer to sell their shares or share acquisition rights, they should first be sure to carefully read the Tender Offer Explanatory Statement for the Tender Offer and make their own independent decision. This press release does not constitute, nor form part of, any offer to sell, solicitation of a sale of, or any solicitation of any offer to buy any securities. In addition, neither this press release (or any part of it) nor the fact of its distribution shall form the basis of any agreement pertaining to the Tender Offer or be relied upon in the event of the execution of any such agreement.

[U.S. Regulations]

The Tender Offer will be conducted in compliance with the procedures and information disclosure standards provided under Japanese law, and those procedures and standards are not always the same as those applicable in the United States. In particular, neither Section 13(e) nor Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended; the same applies hereinafter) or the rules under these sections apply to the Tender Offer; therefore, the Tender Offer is not conducted in accordance with those procedures or standards. The financial information contained in this press release is based on the accounting standards applicable in Japan. Such accounting standards may be substantially different from accounting principles generally accepted in the United States or other countries. In addition, because the Offeror is a corporation incorporated outside the United States and all or some of its officers are non-U.S. residents, it may be difficult to exercise rights or demands against them which may be asserted under U.S. securities laws. It also may be impossible to bring an action against a corporation that is based outside of the United States or its officers in a court outside of the United States on the grounds of a violation of U.S. securities laws. Furthermore, there is no guarantee that a corporation that is based outside of the United States or its subsidiaries or affiliates may be compelled to submit themselves to the jurisdiction of a U.S. court.

Unless otherwise specified, all procedures regarding the Tender Offer will be conducted in Japanese. All or part of the documents regarding the Tender Offer will be prepared in English; however, if there is any discrepancy between the documents in English and those in Japanese, the documents in Japanese shall prevail.

[Forward-looking Statements]

This press release includes "forward-looking statements" as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the U.S. Securities Exchange Act of 1934. The actual results may be significantly different from the details expressly or implicitly indicated in the forward-looking statements, due to known or unknown risks, uncertainties, or other factors. The Offeror or its affiliates cannot promise that the outcome expressly or implicitly indicated as the forward-looking statements will be achieved. The forward-looking statements included in this press release were prepared based on the information held by the Offeror as of the date of this press release, and unless obligated by laws or regulations, the Offeror and its affiliates shall not be obligated to amend or revise the statements to reflect future incidents or situations.

There is a possibility that, in the ordinary course of business, the Offeror, financial advisors of the Offeror and the Target Company, and the tender offer agent (including their affiliates) may, to the extent permitted by the laws and regulations relating to financial instruments transactions and other applicable laws and regulations of Japan and in accordance with the requirements of Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934, on their own or their customers' account, purchase or take action toward purchasing shares of the Target Company's Stock listed on the Prime Market of the TSE outside the Tender Offer prior to or during the Tender Offer Period. Such purchases may be conducted at the market price through market transactions, or at the price determined through negotiations conducted outside the market. If any information concerning such purchases is disclosed in Japan, such information will also be disclosed via the English website (or by other public disclosure methods) of the persons who have conducted such purchases.

If shareholders of the Target Company exercise their right to demand the purchase of shares constituting less than one unit pursuant to the Companies Act (Act No. 86 of 2005, as amended), the Target Company may purchase their shares during the Tender Offer Period in accordance with the procedures prescribed by laws and regulations.

[Other Countries]

Some countries or regions may impose legal restrictions on the announcement, issue, or distribution of this press release. In such cases, please take note of such restrictions and comply therewith. The announcement, issue, or distribution of this press release shall not constitute a solicitation of an offer to sell or an offer to buy share certificates, etc. relating to the Tender Offer and shall be deemed a distribution of materials for informative purposes only.