

August 22, 2023

Notice concerning the results of the Tender Offer for Treasury Stock by Subsidiary

SFP Holdings Co., Ltd. ("SFP Holdings"), a consolidated subsidiary of the Company, has conducted a tender offer for its own shares (the "Tender Offer") since July 21, 2023. The Tender Offer closed on August 21, 2023, and is hereby announced as attached hereto.

In addition, as a result of the Tender Offer, all of the 3,000,000 shares of SFP Holdings common stock tendered by the Company will be purchased.

There is no impact on our consolidated results for the fiscal year ended February 2024.

August 22, 2023

**Notice concerning the Result of Tender Offer for Treasury Stock
and the Completion of the Purchase**

On July 20, 2023, we decided to purchase our own shares and make a tender offer for our own shares as a specific method of acquisition (hereinafter referred to as the "Tender Offer") pursuant to the provisions of the Articles of Incorporation of the Company Act (Act No. 86 of 2005; including any subsequent amendments thereto; hereinafter referred to as the "Companies Act") pursuant to the provisions of Article 370 of the Company Act and the resolutions in lieu of resolutions adopted by the Board of Directors pursuant to the provisions of the Articles of Incorporation of the Company, pursuant to the provisions of Article 459, Paragraph 1 of the same act. The Tender Offer has been implemented on July 21, 2023, and the Tender Offer closed on August 21, 2023. The results of this tender offer are as follows.

In addition, upon the closing of the Tender Offer, the purchase of treasury stock pursuant to the resolution of the Board of Directors on July 20, 2023 has been completed, and we hereby announce that.

I. Results of Tender Offer

1. Outline of Purchase

(1) Name and Address of the Tender Offeror

SFP Holdings Co., Ltd. 24-7, Tamagawa 2-chome, Setagaya-ku, Tokyo

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

Common stock

(3) Period for Purchase, etc.

① Period of Tender Offer, etc. (hereinafter referred to as the "Tender Offer Period")

From Friday, July 21, 2023 to Monday, August 21, 2023 (21 business days)

② Notification date of the commencement of the tender offer

Friday, July 21, 2023

(4) Price of the Purchase, etc.

1,980 yen per share of common stock

(5) Method of Settlement

① Name and location of the head office of the Financial Instruments Business Operator or Bank, etc. that settles the Purchase, etc.

1-5-1, Otemachi, Chiyoda-ku, Tokyo, Mizuho Securities Co., Ltd.

② Commencement Date of Settlement

Tuesday, September 12, 2023

③ Method of Settlement

The notice of the Tender Offer shall be mailed to the address of the shareholder who applied for the Tender Offer (hereinafter referred to as the "Subscribing Shareholder, etc." (in the case of a shareholder

who is a resident in a foreign country, including a shareholder of a corporation; hereinafter referred to as the "Foreign Shareholder", to the Standing Agent thereof)) without delay after the expiration of the Tender Offer Period. The purchase shall be made in cash, and the amount obtained by deducting the amount of withholding tax related to the deemed dividend from the purchase price (Note) shall be transferred from the Tender Offer Agent to the place designated by the Applicant Shareholder, etc. (in the case of a foreign shareholder, the Standing Agent) or the amount shall be paid to the account of the Subscriber Shareholder, etc. who accepted the application for the Tender Offer Agent without delay after the start date of settlement.

(Note) Taxation on shares purchased through the Tender Offer: (※)

(1) In case of individual shareholders

In the event the amount of money to be delivered to the Tender Offer exceeds the amount of equity of the corporation issuing shares that is the Tender Offeror (in the case of a consolidated corporation, the amount of individual equity, etc.) corresponding to the shares that contributed to the tender offer, the amount exceeding such amount (hereinafter referred to as the "Amount of Deemed Dividends") shall be the amount of revenue pertaining to dividend income. In addition, the amount of money received, excluding the amount of deemed dividends, is regarded as the amount of income related to capital gains on shares, etc.

If there is no deemed dividend amount, all of the amount of money to be delivered will be the amount of income related to capital gains on shares, etc.

Regarding the amount of deemed dividends, an amount equivalent to 20.315% of the amount thereof (income tax and special income tax for reconstruction based on the Act on Special Measures for Securing Financial Resources Necessary for Implementation of Measures for Reconstruction from the Great East Japan Earthquake (Act No. 117 of 2011) : 15.315%, and resident's tax: 5%) will be withheld at the source (no resident's tax will be collected for non-residents). However, if an individual shareholder falls under the category of a major shareholder, etc. prescribed in Article 4-6-2, Paragraph 12 of the Enforcement Order of the Act on Special Measures Concerning Taxation, the amount multiplied by 20.42% (income tax and reconstruction special income tax only) will be withheld. In addition, the amount obtained by deducting the acquisition cost for the relevant shares from the income from the transfer of shares, etc. shall, in principle, be subject to separate self-assessment taxation (in the case of a non-resident who does not have a permanent establishment in Japan, they shall not be subject to taxation). In addition, in the event a tender offer is made for shares, etc. in a tax-exempt account as set forth in Article 37-14 of the Act on Special Measures Concerning Taxation (Exclusion from Taxation on Transfer Income, etc. pertaining to small listed Shares, etc. in a Tax-Exempt Account), if the Financial Instruments Business Operator, etc. with which the relevant tax-exempt account is established is Mizuho Securities Co., Ltd., the capital gains, etc. from the Tender Offer shall, in principle, be exempted from tax. In cases where such tax-exempt accounts are opened by Financial Instruments Business Operators, etc. other than Mizuho Securities Co., Ltd., the treatment may differ from the above.

(2) In case of corporate shareholders

The amount of deemed dividends is the amount of dividends, etc., and in principle, the amount is multiplied by 15.315% (income tax and special reconstruction income tax) at the source. In addition, the amount of money received other than the amount of deemed dividend shall be the amount of consideration for the transfer of securities.

(※) For specific tax-related questions, please confirm with certified public tax accountants and other specialists and make your own judgments.

2. Results for Purchase, etc.

(1) Number of share certificates, etc. for which purchase, etc. was made

Since the total number of share certificates, etc. tendered in the Tender Offer (hereinafter referred to as "Subscribed Share Certificates, etc.") did not exceed the planned number of shares to be purchased (3,300,000 shares), the Company will purchase all of the Subscribed Share Certificates, etc.

Type of share certificates, etc.	Planned number of purchases	Expected excess number	Number of applications	Number of purchases
Common stock	3,300,000 Shares	— Shares	3,000,000 Shares	3,000,000 Shares

(2) Calculation of cases where the purchase, etc. is conducted by the pro rata method

Not applicable.

3. Place where a copy of the Tender Offer Report is made available for public inspection

SFP Holdings Co., Ltd.

2-24-7, Tamagawa, Setagaya-ku, Tokyo

Tokyo Stock Exchange, Inc.

2-1, Nihombashi Kabutocho, Chuo-ku, Tokyo

II. Completion of share purchase

1. Details of Acquisition

(1) Type of Shares Purchased

Common stock

(2) Aggregate number of Shares Purchased

3,000,000 Shares

(Note) 11.63% of the total number of issued shares (rounded to the nearest third decimal place)

(3) Total value of Share Purchased

5,940,000,000 yen

(Note) The above amounts do not include commissions and other expenses paid to the Tender Offer Agent.

(4) Period to be Purchased

From Friday, July 21, 2023 to Monday, August 21, 2023

(5) Acquisition Method

By the tender offer method

Upon the closing of the Tender Offer, the purchase of treasury stock pursuant to the provisions of Article 459, Paragraph 1 of the Companies Act pursuant to the resolution of the Board of Directors on July 20, 2023 was completed.

(Reference)

Resolution of the Board of Directors on July 20, 2023 regarding the repurchase of treasury stock

(1) Type of Shares to be Purchased

Common stock

(2) Number of Shares to be Purchased

3,300,100 Shares (maximum)

(Note) 12.80% of the total number of issued shares (rounded to the nearest third decimal place)

(3) Total Value of Share Purchased

6,534,198,000 yen (upper limit)

(4) Period to be Purchased

From Friday, July 21, 2023 to Friday, September 29, 2023