

August 28, 2024

To whom it may concern

Company Name: KIRIN HOLDINGS COMPANY, LIMITED

Name and Title of Representative: Takeshi Minakata, President & COO

Code Number: 2503 (Tokyo Stock Exchange, Prime Market)

Name and Title of Contact Person:

Naomi Sasaki, General Manager of Corporate Communications
Department

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**Notice Concerning Changes to Terms and Conditions of Tender Offer for Shares, Etc. of
FANCL Corporation (Code Number: 4921)**

On August 6, 2024, Kirin Holdings Company, Limited (the “Tender Offeror”), in connection with the tender offer (the “Tender Offer”) for shares, etc. of FANCL Corporation (which is listed on the Prime Market of the Tokyo Stock Exchange, Inc., code number: 4921; the “Target Company”) pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended, the “Act”), determined that the Tender Offeror would make no additional extension of the tender offer period of the Tender Offer (the “Tender Offer Period”) at its own discretion unless required under the Act. Although such determination remains in place, as the Target Company filed an Extraordinary Report on August 26, 2024 pursuant to Article 19, Paragraph 2, Item 4 (Change in Major Shareholders) of the Cabinet Office Order on Disclosure of Corporate Affairs (Ministry of Finance Order No. 5 of January 30, 1973, as amended, hereafter the same) and thereby the Tender Offeror is required to file the amendment to the Tender Offer Registration Statement, in order to comply with the obligation under Article 27-8, Paragraph 8 of the Act and the main clause of Article 22, Paragraph 2 of the Cabinet Office Order on Disclosure Required for Tender Offer for Share Certificates by Persons Other than Issuers (Ministry of Finance Order No. 38 of 1990, as amended, the “TOB Order”), the Tender Offeror, on August 28, 2024, came to the conclusion that the Tender Offeror had no choice but to amend the terms and conditions of the Tender Offer (the Tender Offer Period and Settlement Commencement Date) including extending the Tender Offer Period to September 11, 2024, for a total of 61 business days. As of 1:00 p.m. on August 28, 2024, approximately 50,616,000 shares (ownership ratio (as defined in “1. Purpose of Tender Offer,” “(1) Overview of the Tender Offer” of the Tender Offer’s Press Release (as defined below), hereafter the same): approximately 41.63%) had been validly tendered and received in response

to the Tender Offer. Please note that the above number of shares, etc. is the approximate number practically ascertainable as of 1:00 p.m. on August 28, 2024 and that shareholders that have offered their shares, etc. of the Target Company in response to the Tender Offer may, at any time during the Tender Offer Period, withdraw such offered shares, etc.

Accordingly, the Tender Offeror announces that the “Notice Regarding Commencement of Tender Offer for Shares, Etc. of FANCL Corporation (Securities Code:4921)” dated June 14, 2024 (including changes stated in the “(Change) Notice Concerning Changes to ‘Notice Regarding Commencement of Tender Offer for Shares, Etc. of FANCL Corporation (Code Number: 4921)’ and Public Notice of the Tender Offer Following Filing of Amendment to Tender Offer Registration Statement,” dated June 26, 2024, “Notice Concerning Changes to Terms and Conditions of Tender Offer for Shares, Etc. of FANCL Corporation (Code Number: 4921)” dated July 29, 2024 and “Notice Concerning Changes to Terms and Conditions of Tender Offer for Shares, Etc. of FANCL Corporation (Code Number: 4921)” dated August 6, 2024) (the “Tender Offer’s Press Release”) has been changed as detailed below. The changed portions are underlined.

1. Purpose of Tender Offer
- (1) Overview of the Tender Offer

(Before Change)

<Omitted>

Given the above, the Tender Offeror determined at the Board of Directors meeting held on August 6, 2024, that it would change the Tender Offer Price from 2,690 yen to 2,800 yen and that it would extend the Tender Offer Period to August 28, 2024, for a total of 51 business days (the “Changes to Terms and Conditions of Tender Offer for Shares, Etc.”). At such meeting, the Tender Offeror also decided to make the Tender Offer Price after the Changes to Terms and Conditions of Tender Offer for Shares, Etc. final, make no change in the Tender Offer Price thereafter and make no additional extension of the Tender Offer Period at its own discretion unless required under the Act.

According to the Target Company’s press release, “(Change) Notice regarding the partial changes to the ‘Notice of Expression of Our Affirmative Opinion regarding, and Recommendation to Tender in, the Tender Offer for the Company’s Shares etc. by Kirin Holdings Company, Limited’” released as of August 6, 2024, (the “Target Company’s Press Release After Changes”), the Target Company, at its Board of Directors meeting held on the same date, carefully discussed and reviewed the Changes to Terms and Conditions of

Tender Offer for Shares, Etc., based on the opinion of the Special Committee, and resolved that the Target Company would (i) continue to express its affirmative opinion regarding the Tender Offer, and (ii) maintain an opinion recommending its shareholders to tender their shares in the Tender Offer, and leaving the decision up to the Stock Acquisition Rights Holders as to whether or not to tender their Stock Acquisition Rights in the Tender Offer, based on the reason stated in “(2) Background, Purpose, and Decision-making Process of the Tender Offer, and Management Policy after the Tender Offer,” “b. Process Leading to and Reasons for Decision of Target Company in Favor of the Tender Offer” below. As to the details of the above-mentioned resolution of the Board of Directors’ meeting of the Target Company, please refer to the Target Company’s Press Release After Changes and “(4) Measures to Ensure the Fairness of the Tender Offer such as Measures to Ensure the Fairness of the Tender Offer Price and to Avoid a Conflict of Interest,” “h. Receipt of Approval of Majority of Disinterested Directors of the Target Company and the Opinion of All Disinterested Board of Company Auditors Members of the Target Company that They Have No Objection.” below.

<Omitted>

(After Change)

<Omitted>

Given the above, the Tender Offeror determined at the Board of Directors meeting held on August 6, 2024, that it would change the Tender Offer Price from 2,690 yen to 2,800 yen and that it would extend the Tender Offer Period to August 28, 2024, for a total of 51 business days (the “Changes to Terms and Conditions of Tender Offer for Shares, Etc.”). At such meeting, the Tender Offeror also decided to make the Tender Offer Price after the Changes to Terms and Conditions of Tender Offer for Shares, Etc. final, make no change in the Tender Offer Price thereafter and make no additional extension of the Tender Offer Period at its own discretion unless required under the Act.

According to the Target Company’s press release, “(Change) Notice regarding the partial changes to the ‘Notice of Expression of Our Affirmative Opinion regarding, and Recommendation to Tender in, the Tender Offer for the Company’s Shares etc. by Kirin Holdings Company, Limited’” released as of August 6, 2024, (the “Target Company’s Press Release After Changes”), the Target Company, at its Board of Directors meeting held on the same date, carefully discussed and reviewed the Changes to Terms and Conditions of Tender Offer for Shares, Etc., based on the opinion of the Special Committee, and resolved that the Target Company would (i) continue to express its affirmative opinion regarding the

Tender Offer, and (ii) maintain an opinion recommending its shareholders to tender their shares in the Tender Offer, and leaving the decision up to the Stock Acquisition Rights Holders as to whether or not to tender their Stock Acquisition Rights in the Tender Offer, based on the reason stated in “(2) Background, Purpose, and Decision-making Process of the Tender Offer, and Management Policy after the Tender Offer,” “b. Process Leading to and Reasons for Decision of Target Company in Favor of the Tender Offer” below. As to the details of the above-mentioned resolution of the Board of Directors’ meeting of the Target Company, please refer to the Target Company’s Press Release After Changes and “(4) Measures to Ensure the Fairness of the Tender Offer such as Measures to Ensure the Fairness of the Tender Offer Price and to Avoid a Conflict of Interest,” “h. Receipt of Approval of Majority of Disinterested Directors of the Target Company and the Opinion of All Disinterested Board of Company Auditors Members of the Target Company that They Have No Objection.” below.

Subsequently, the Tender Offeror became aware that the shareholding ratio of MY. Alpha Management HK Advisors Limited, a shareholder of the Target Company, increased from 8.94% to 9.94% in the shares of the Target Company through its change report of large shareholding report filed to the Kanto Local Finance Bureau on August 22, 2024. Therefore, the Tender Offeror, through the Target Company, confirmed with MY. Alpha Management HK Advisors Limited the percentage of its voting rights in the voting rights of all shareholders, etc. concerning the Target Company, and on August 26, 2024, confirmed that a change in the major shareholder of the Target Company occurred. In addition, the Tender Offeror was informed by the Target Company on August 26, 2024 that the Target Company plans to file an extraordinary report on August 26, 2024 pursuant to Article 19, Paragraph 2, Item 4 (Change in Major Shareholders) of the Cabinet Office Order on Disclosure of Corporate Affairs, and the Tender Offeror confirmed that such extraordinary report was filed by the Target Company on that date. Thereafter, the Tender Offeror determined to file an amendment to the Tender Offer Registration Statement to the Director of the Kanto Local Finance Bureau on August 28, 2024, pursuant to the provisions of Article 27-8, Paragraph 2 of the Act. Considering that, during the period from June 14, 2024, which was the date of the announcement of the Tender Offer and the related media reports prior to such announcement, to August 22, 2024, when MY. Alpha Management HK Advisors Limited became a major shareholder of the Target Company, MY. Alpha Management HK Advisors Limited, including through off-market transactions, has executed multiple transactions in relation to the shares of the Target Company including not only the acquisitions of shares of the Target Company, but also the disposals of them (including a disposal of equivalent to 1% or more of shares of the Target Company), the Tender Offeror

believes that there is a possibility of further changes in major shareholders in the Target Company occurring repeatedly due to disposals, etc. of the shares of the Target Company and subsequent acquisitions thereof by MY. Alpha Management HK Advisors Limited after the filing of the amendment to the Tender Offer Registration Statement. Even if any further change in a major shareholder of the Target Company in relation to MY. Alpha Management HK Advisors Limited occurs as a result of its disposals, etc. of shares of the Target Company and subsequent acquisition thereof after the filing of the amendment to the Tender Offer Registration Statement, the Tender Offeror will not file an amendment to the Tender Offer Registration Statement or extend the Tender Offer Period due to such change in major shareholders of the Target Company if the Tender Offeror reasonably determines that MY. Alpha Management HK Advisors Limited disposed of or acquired the shares of the Target Company in order to cause a change in the Target Company's major shareholders after the filing of the amendment to the Tender Offer Registration Statement, or while being aware of such a change.

In addition, although the Tender Offeror determined, at the board of directors held on August 6, 2024, that the Tender Offeror would make no additional extension of the Tender Offer Period at its own discretion unless required under the Act, and such determination remains in place, the Tender Offeror is required to extend the Tender Offer Period until September 11, 2024, the day on which 10 business days have elapsed from August 28, 2024, the filing date of the amendment of the Tender Offer Registration Statement, pursuant to Article 27-8, Paragraph 8 of the Act and the main clause of Article 22, Paragraph 2 of the TOB Order due to the filing of the amendment, and therefore, the Tender Offeror determined on August 28, 2024 to extend the Tender Offer Period to September 11, 2024, for a total of 61 business days, in order to comply with the obligation under such provisions of Act and TOB Order.

<Omitted>

- (4) Measures to Ensure the Fairness of the Tender Offer such as Measures to Ensure the Fairness of the Tender Offer Price and to Avoid a Conflict of Interest
 - i. Measures to Ensure Purchase Opportunities for Other Purchasers

(Before Change)

The Tender Offeror sets the Tender Offer Period at 51 business days, while the statutory minimum period is 20 business days. By setting the Tender Offer Period for a period longer than the statutory minimum, the Tender Offeror intends to secure an appropriate

opportunity for the shareholders of the Target Company and the Stock Acquisition Rights Holders to make a decision as to whether to tender their shares in the Tender Offer and create an opportunity for persons other than the Tender Offeror to make purchase offers, etc. with respect to the Target Company Stock, and thereby ensure the fairness of the Tender Offer Price.

<Omitted>

(After Change)

The Tender Offeror sets the Tender Offer Period at 61 business days, while the statutory minimum period is 20 business days. By setting the Tender Offer Period for a period longer than the statutory minimum, the Tender Offeror intends to secure an appropriate opportunity for the shareholders of the Target Company and the Stock Acquisition Rights Holders to make a decision as to whether to tender their shares in the Tender Offer and create an opportunity for persons other than the Tender Offeror to make purchase offers, etc. with respect to the Target Company Stock, and thereby ensure the fairness of the Tender Offer Price.

<Omitted>

- j. Measures to Ensure Appropriate Opportunity for Shareholders and Stock Acquisition Rights Holders of Target Company to Make Decision as to Whether to Tender Shares in Tender Offer

(Before Change)

<Omitted>

In addition, the Tender Offeror sets the Tender Offer Period at 51 business days, while the statutory minimum period is 20 business days. By setting the Tender Offer Period for a period longer than the statutory minimum, the Tender Offeror intends to secure an appropriate opportunity for the shareholders of the Target Company and the Stock Acquisition Rights Holders to make a decision as to whether to tender their shares in the Tender Offer, and thereby ensure the fairness of the Tender Offer Price.

(After Change)

<Omitted>

In addition, the Tender Offeror sets the Tender Offer Period at 61 business days, while the statutory minimum period is 20 business days. By setting the Tender Offer Period for a period longer than the statutory minimum, the Tender Offeror intends to secure an appropriate opportunity for the shareholders of the Target Company and the Stock Acquisition Rights Holders to make a decision as to whether to tender their shares in the Tender Offer, and thereby ensure the fairness of the Tender Offer Price.

2. Outline of Purchase, Etc.

(2) Schedule, Etc.

b. Period for Purchase, etc. as of the Filing Date of the Tender Offer Registration Statement

(Before Change)

From Monday, June 17, 2024 to Wednesday, August 28, 2024 (51 business days)

(After Change)

From Monday, June 17, 2024 to Wednesday, September 11, 2024 (61 business days)

(8) Method of Settlement

b. Settlement Commencement Date

(Before Change)

Wednesday, September 4, 2024

(After Change)

Thursday, September 19, 2024

4. Others

(2) Other Information Deemed Necessary for Investors to Decide Whether to Tender Their Shares to the Offer, Etc.

(Before Change)

a. Disclosure of “Summary of Financial Statements (consolidated) – Results for the First Quarter of the Fiscal Year Ending March 31, 2025”

<Omitted>

(After Change)

- a. Disclosure of “Summary of Financial Statements (consolidated) – Results for the First Quarter of the Fiscal Year Ending March 31, 2025”

<Omitted>

b. Filing of Extraordinary Report

On August 26, 2024, the Target Company announced “Notice concerning Change in Major Shareholder” and filed an extraordinary report with the Director of the Kanto Local Finance Bureau. A summary of the extraordinary report is as follows (The extract below. Note that the items in “Shareholder ranking” stated in the table in “(2) Number of Voting Rights Held by the Major Shareholder before and after the Change and Its Ratio to the Voting Rights of All Shareholders, Etc.” of “2. Contents of Report” below are described based on the above “Notice concerning Change of Major Shareholder”. In the following text, “the Company” refers to the Target Company.

1. Purpose of Filing

As there has been a change in a major shareholder of the Company, the Company filed this extraordinary report pursuant to Article 24-5, Paragraph 4 of the Financial Instruments and Exchange Act and Article 19, Paragraph 2, Item 4 of the Cabinet Office Order on Disclosure of Corporate Affairs.

2. Contents of Report

Change in Major Shareholder

(1) Name of the Major Shareholder

Shareholder which became a major shareholder of the Company

MY. Alpha Management HK Advisors Limited

(2) Number of Voting Rights Held by the Major Shareholder before and after the Change and Its Ratio to the Voting Rights of All Shareholders, Etc.

	<u>Number of Voting Rights (Number of Shares Held)</u>	<u>Voting rights ratio to the total number of voting rights</u>	<u>Shareholding ranking</u>
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<u>Before Change</u> <u>(As of August 13,</u> <u>2024)</u>	<u>116,473 voting rights</u> <u>(11,647,382 shares)</u>	<u>9.61%</u>	—
<u>After Change</u> <u>(As of August 22,</u> <u>2024)</u>	<u>129,510 voting rights</u> <u>(12,951,006 shares)</u>	<u>10.69%</u>	—

(Note 1) The percentage against the number of voting rights of all shareholders has been calculated by rendering as the denominator the number of voting rights (1,211,661 voting rights) related to the number of shares (121,166,171 shares) which is (i) the total number of issued shares of the Company current as of June 30, 2024 (130,353,200 shares) described in the “SUMMARY OF FINANCIAL STATEMENTS (consolidated) First Quarter Results for the Fiscal Year Ending March 31, 2025” submitted by the Company on August 2, 2024 (the “Company’s Quarter Financial Results” less (ii) the number of treasury shares held by the Company current as of June 30, 2024 (9,187,029 shares) described in the Company’s Quarter Financial Results (provided, however, that it does not include the Company Shares held by the Board Incentive Plan trust (196,034 shares) current as of such date), and it is also rounded to the second decimal place.

(Note 2) The above is based on the statement of changes to a statement of large-volume holdings submitted by the said shareholder and the Company could not confirm the number of beneficial shares held in the name of the said shareholder. In addition, the Company does not describe the shareholding ranking as it has not been confirmed.

(3) Date of Change in the Major Shareholder

August 22, 2024

* The Company recognized a change in major shareholder based on a change report of large shareholding report submitted by the relevant shareholder to the Kanto Local Finance Bureau on August 22, 2024.

(4) Capital Amount and Total Number of Shares Issued as of the Date of Extraordinary Report

Capital Amount 10,795 million yen

Total Number of Shares Issued Common Stock 130,353,200 shares

(End of Document)

[Soliciting Regulations]

This press release is intended to announce the Tender Offer to the public and has not been prepared for the purpose of soliciting an offer to sell shares. If shareholders wish to make an offer to sell their shares, they should first read the Tender Offer Explanation Statement concerning the Tender Offer and make an offer to sell their shares at their own discretion. This Press Release shall neither be, nor constitute a part of, an offer or solicitation to sell, or solicitation of an offer to purchase, any securities, and neither this Press Release (or any part of this Press Release) nor its distribution shall be interpreted to constitute the basis of any agreement in relation to the Tender Offer, and this Press Release may not be relied upon at the time of entering into any such agreement.

[Forward-Looking Statements]

This information may contain expressions concerning future prospects for business of the Tender Offeror and other companies, including “expect,” “anticipate,” “intend,” “plan,” “strongly believe,” and “project.” These expressions are based on the business prospects of the Tender Offeror at present, and are subject to change depending on the future circumstances. In respect of this information, the Tender Offeror assures no obligation to update these expressions concerning future prospects to reflect actual performance and other circumstances, and changes in the terms.

[U.S. Regulations]

The Tender Offer targets the shares of the Target Company, a company incorporated in Japan. The Tender Offer is to be conducted in accordance with the procedures and information disclosure standards prescribed in the Financial Instruments and Exchange Act in Japan, and such procedures and information disclosure standards are not necessarily the same as the procedures and information disclosure standards in the U.S. In particular, Section 13(e) and Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended, the same applies hereinafter), and the rules prescribed thereunder do not apply to the Tender Offer, and the Tender Offer does not necessarily conform to those procedures and standards. The financial statements contained in this press release and reference materials thereof consist of information prepared in accordance with Japanese accounting standards or the international financial reporting standards (the IFRS), and such accounting standards may be significantly different from the accounting standards in the U.S. or other countries. Moreover, as each of the Tender Offeror and the Target Company is a company incorporated outside of the U.S. and all or some of its directors are non-U.S. residents, it may be difficult to exercise, bring a claim regarding, or enforce any rights arising under the U.S. federal securities laws. In addition, it may not be possible to commence legal actions against a non-U.S. company or its directors in a non-U.S. court on the ground of a violation of the U.S. securities laws. Furthermore, a company incorporated outside the U.S. and its subsidiaries and affiliates may not necessarily be subject to the jurisdiction of the U.S. courts. Also, there is no assurance that the shareholders may be able to subject a company incorporated outside the U.S. and its subsidiaries and affiliates to the jurisdiction of the U.S. courts.

Unless otherwise provided, all procedures for the Tender Offer shall be conducted entirely in the Japanese language. Some or all portions of the documents relating to the Tender Offer may be prepared in the English language. However, should there be any inconsistency

between the documents in English and those in Japanese, the Japanese documents shall prevail. This press release and reference materials thereof contain “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. Due to any known or unknown risks, uncertainties, or any other factors, it is possible that actual results may substantially differ from the projections, etc. as expressly or implicitly indicated in any “forward-looking statements.” None of the Tender Offeror, the Target Company or any of its affiliates gives any assurance that such projections, etc. expressly or implicitly indicated in any “forward-looking statements” will be achieved. The “forward-looking statements” in this press release and reference materials thereof have been prepared based on the information held by the Tender Offeror or the Target Company as of the date hereof, and unless otherwise required by applicable laws and regulations, none of the Tender Offeror, the Target Company or any of its affiliates is obliged to update or modify such statements in order to reflect any events or circumstances in the future. The Tender Offeror, the Target Company, their respective financial advisors and the Tender Offer Agent (including their respective affiliates) may, to the extent permitted under the related Japanese financial instruments and exchange laws and regulations and other applicable laws and regulations in the ordinary course of their business, purchase the common stock of the Target Company (the “Target Company Shares”) by means other than the Tender Offer or take actions to purchase the Target Company Shares outside the Tender Offer prior to the commencement of the Tender Offer, or during the Tender Offer Period in accordance with the requirements of Rule 14e-5(b) under the U.S. Securities Exchange Act of 1934. Such purchases may be carried out at market prices through market transactions or at prices determined through off-market negotiations. If any information concerning such purchases, etc. is disclosed in Japan, the disclosure of such information will be made also in English on the website of the person that conducted that purchase or its affiliates (or through another method of disclosure).

The Target Company may purchase its own shares in accordance with legal procedures during the Tender Offer Period from any shareholder who exercises the right under the Companies Act (Act No. 86 of 2005, as amended; the “Companies Act”) to require the Target Company to purchase shares constituting less than one unit.

As stated in the “Notice regarding introduction of performance-linked stock price-based compensation plan” announced by the Target Company on May 19, 2021, the Target Company has introduced a trust-type performance-linked stock compensation plan (the “Performance-Linked Stock Compensation Plan”) that includes Directors (excluding Outside Directors and non-residents of Japan) of the Target Company among the persons covered by the plan. Under the Performance-Linked Stock Compensation Plan, (i) each Director of the Target Company covered by such plan will be granted points at certain times of each year in accordance with his/her job position, number of months in office, and the degree to which his/her targets under the Medium-Term Management Plan have been achieved, (ii) the right (trust beneficial interest) of such Director to receive the delivery of the Target Company Shares in the number corresponding to such points will vest, and (iii) such Director will receive the delivery of the above-mentioned number of Target Company Shares. According to the Target Company, with respect to Mr. Kazuyuki Shimada, Mr. Tomochika Yamaguchi, Mr. Yasushi Sumida and Mr. Shinro Fujita, who are Directors of the Target Company, in accordance with the Performance-Linked Stock Compensation Plan on July 1, 2024, (a) the right to receive the delivery of 1,100

Target Company Shares (ownership ratio: 0.00%), 700 Target Company Shares (ownership ratio: 0.00%), 600 Target Company Shares (ownership ratio: 0.00%), and 600 Target Company Shares (ownership ratio: 0.00%) (total: 3,000 shares, ownership ratio: 0.00%), respectively, vested during the Tender Offer Period, and (b) such number of the Target Company Shares was delivered to the above Directors on July 16, 2024, which also falls during the Tender Offer Period. After the delivery of each of the Target Company Shares stated above, the ownership ratio of each of the above Directors is less than 5%. The vesting of these rights and the delivery of the Target Company Shares were conducted in accordance with the service agreements that were entered into between the Directors and the Target Company prior to the date of public notice of commencement of the Tender Offer and in accordance with the Performance-Linked Stock Compensation Plan that applies to such Directors based on such service agreements. Accordingly, pursuant to the provision to Article 27-5 of the Act and Item 1 of the same article, the above-mentioned Directors, who are pro forma Specially Related Parties of the Tender Offeror, are entitled to the vesting of the right to receive the delivery of, and to actually receive delivery of, such Target Company Shares even during the Tender Offer Period without the application of the main clause of Article 27-5 of the Act, and, in accordance with the conditions of Rule 14e-5(b) (7) of the U.S. Securities Exchange Act of 1934, such vesting of the right and such delivery were conducted without the application of the provisions prohibiting purchases outside of a tender offer under Rule 14e-5. The vesting of the right to receive the delivery of the Target Company Shares and the delivery of the Target Company Shares have been conducted as a form of stock compensation to each of the above-mentioned Directors, and no money has been delivered by each of the above-mentioned Directors to the Target Company.

[Other Countries]

The announcement, issuance, or distribution of this Press Release may be legally restricted in some countries or territories. In such case, shareholders should be aware of and comply with such restriction. The announcement, issuance, or distribution of this Press Release shall not be interpreted as an offer to purchase or solicitation of an offer to sell share certificates concerning the Tender Offer, but shall be interpreted simply as a distribution of information.