This English translation has been prepared solely for the convenience of non-Japanese speaking shareholders of NIPPON GAS CO., LTD. The English translation is believed to be generally accurate, but in the event of a discrepancy between the translation and the corresponding Japanese original, the Japanese original shall take precedence.

16 May 2014

To whom it may concern:

Company name: NIPPON GAS CO., LTD.
Representative: Shinji Wada, President and Representative Director
(Code number: 8174 Tokyo Stock Exchange 1st Section)
Contact: Yuki Nakayama, Representative Director, Executive Vice-President and General Manager of Administration Division
(Phone: 03-3553-1281)

# Notice Concerning Treasury Share Repurchase and Tender Offer

The board of directors of NIPPON GAS CO., LTD. (the "Company") adopted a resolution on 16 May 2014 concerning implementation of an treasury share repurchase by means of a tender offer (the "Tender Offer") in accordance with Article 156(1) of the Companies Act (law No. 86 of 2005, as amended; hereinafter, the "Companies Act") read in conjunction with Article 165(3) of the Companies Act and the Company's articles of incorporation. Details are set forth below.

## 1. Objective of Tender Offer

One of the Company's key principles is to provide continuous and stable returns on investment to our shareholders while maintaining healthy financials and keeping sufficient funds on hand to carry out important business investments so that we can increase the long term corporate value of the Company. Furthermore, in accordance with Article 165(2) of the Companies Act, the Company's articles of incorporation provide that the Company's board of directors may resolve that the Company buy back its treasury shares. This power is conferred on the board of directors to enable the Company to put into place and carry out a flexible capital policy that is responsive to changes in the external business environment while improving capital efficiency.

Following the projected liberalisation of the energy market in 2016, energy conglomerates are expected to be formed. In order for the Company to participate in a sophisticated and large alliance, the Company has reorganized its business and taken on challenges within its retail business in difficult foreign liberalized markets so that the Company can achieve exceptional performance in the retail market business, which the Company has identified as its strength and has been focusing on as its core business. In addition, on 28 September 2011, the Company entered into a cooperation agreement regarding its capital and business with OEP NG LLC (hereinafter, "OEP"), a subsidiary of One Equity Partners, which is the global investment division of JP Morgan Chase & Co., an international financial institution (that cooperation agreement hereinafter, the "Capital and Business Alliance Agreement," and the cooperation under the agreement, the "Capital and Business Alliance"). The Company also allotted new shares and sold treasury shares to OEP on 18 October 2011, as a result of which OEP acquired a total of 9,000,000 shares (18.53% of the entire issued shares after such allotment and sales) consisting of 3,600,000 new shares and 5,400,000 treasury shares. Since 28 September 2011, we have regularly held meetings of the committee on strategic capital investment consisting of members designated by the Company and OEP, which has discussed and analysed the Company's global investment and business strategies utilising OEP's international network, and has discussed our capital strategies while absorbing OEP's know-how of sophisticated financial strategies. Through these discussions, the Company's understanding of global and capital strategies has improved and the Capital and Business Alliance has achieved remarkable results by contributing to the increased corporate value of the Company and its group and also to the increased value to the

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Company's shareholders. Specifically, for example, in the fiscal year ending 31 March 2011, which is before the commencement of the Capital and Business Alliance, the Company's consolidated business profit and current net income were 6,498,000,000 JPY and 2,324,000,000 JPY, respectively, whereas the Company's consolidated business profit (pre-audit) and current net income (pre-audit) increased to 9,032,000,000 JPY and 9,464,000,000 JPY, respectively, in the fiscal year ending 31 March 2014.

Under the circumstances, at the end of April 2014, OEP and OEP NG COINVEST LLC (hereinafter, "OEP Co-Owner"), a co-owner of some of the Company's shares OEP holds, told the Company that they would like to sell all of the shares they hold since the Company and its group had managed to increase sufficiently their corporate value. The number of shares held by OEP as of the date of this notice is 9,531,100, including the shares owned by OEP Co-Owner. The percentage of shares held by OEP out of the entire issued shares (48,561,525) is 19.63% (rounded to the nearest hundredth; the same shall apply to the following in relation to the calculation of the proportion of certain shares against the entire issued shares) (hereinafter, the shares held by OEP including the shares held by OEP Co-Owner, "OEP Shares"). Based on such proposal, in considering the substantial achievement of the Capital and Business Alliance to that date, the Company, OEP and OEP Co-Owner began discussing the termination of the Capital and Business Alliance Agreement. The Company is planning to terminate the Capital and Business Alliance after conclusion of this Tender Offer, but intends to thereafter build a new alliance with OEP and to maintain a continued amicable relationship with OEP in the future. It is envisaged that OEP will contribute to increasing the corporate value of the Company and the value to the Company's shareholders further through such alliance. The number of shares held by OEP is 8,844,909 and its percentage of the entire issued shares is 18.21%, and the number of shares held by OEP Co-Owner is 686,191 and its percentage of the entire issued shares is 1.41% as of the date of this filing.

In such discussion, the Company began considering the possibility of acquiring the OEP Shares as treasury shares while assessing the impact of a short-term sale of a large quantity of shares on the market on the liquidity and market price of the shares, as well as the impact on the Company's financials. As a result of such consideration, after concluding that the acquisition of the OEP Shares by the Company as treasury shares would contribute to increased capital efficiency of the Company in terms of earnings per share (EPS) or return on equity (ROE), that it would return profit to shareholders, that the acquisition would not have any significant effect on the Company's business or dividend policy, and that, while the Company will use the funding (11,500,000,000 JPY) raised through loans from financial institutions in addition to its own funds to acquire the treasury shares, such loans would not have any significant impact on the Company's financial condition, because the Company has unconsolidated net assets worth of approximately 32,500,000,000 JPY as at the end of the fiscal year ending 31 March 2014 (pre-audit), and also because holding the OEP Shares as treasury shares will significantly decrease the amount of dividend payment which the Company would otherwise have to make in the future, the Company determined that the acquisition of treasury shares was in line with the Company's above-mentioned policy regarding redistribution of its profit.

In terms of the actual steps to be taken in order to acquire the treasury shares, after much discussion, we decided that the Tender Offer would be appropriate in order to ensure that shareholders were treated equally and that the transaction was carried out in a transparent manner.

Furthermore, in determining the price per share for the Tender Offer (hereinafter, the "Tender Offer Price"), we decided that we should regard the market price as the basis for an appropriate price for the shares, as this provides a clear and objective standard. On that basis, in order to respect the interest of shareholders who are not participating in the Tender Offer but will continue to hold shares, and in order also to prevent the leakage of the Company's assets, we decided that it would be preferable to acquire the shares at a discount compared to the market price. In addition, concerning the number of shares to be acquired through this Tender Offer, considering the financial health and

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stability of the Company, the maximum number of shares to be acquired through the Tender Offer was set at 10,000,000 shares (20.59% of the entire issued shares).

Thereafter, when the Company inquired at the end of April 2014 whether OEP and OEP Co-Owner would participate in the Tender Offer if the Company commenced the procedure, OEP and OEP Co-Owner responded that they agreed to the principles of the Tender Offer and would positively consider tendering their shares.

Accordingly, during the end of April and the beginning of May 2014, the Company, OEP and OEP Co-Owner discussed specific terms and conditions of the Tender Offer. Specifically, the Company suggested to OEP and OEP Co-Owner that, based on its recent business performance and share price movement, the Tender Offer Price be 1,510 JPY per share (rounded down to a whole number), which represents a discount of 5.74% (rounded to the nearest hundredth; the same shall apply to the further discount and premium rate calculations included in this Document) to the average closing price of 1,602 JPY per share (rounded down to a whole number; the same shall apply to the further average price calculations included in this Document) in ordinary trading on the first section of the Tokyo Stock Exchange (hereinafter "TSE") during the one-month period ending 15 May 2014, the business day before the date of the Company's board resolution on the Tender Offer, which is considered to have sufficiently factored the Company's recent business performance. As a result, OEP and OEP Co-Owner decided that they would tender 9,531,100 shares through the Tender Offer, which represent all of the OEP Shares (19.63% of the entire issued shares), on the terms and conditions stated above.

Given the above, in accordance with Article 156(1) of the Companies Act read in conjunction with Article 165(3) of the Companies Act and in accordance with the Company's articles of incorporation, at the board meeting held on 16 May 2014 the Company's board of directors resolved that the Company shall acquire its treasury shares by means of the Tender Offer. Please note that Toshisada Yamanaka, who is an outside director, is also an advisor to One Equity Partners and, considering the potential conflict of interest, he did not participate on behalf of the Company in the discussions held between the Company, OEP and OEP Co-Owner prior to the board resolution and also did not participate in the discussion and resolution of the board meetings in relation to the Tender Offer.

On 16 May 2014, the Company entered into the identical agreements relating to the Tender Offer with OEP and OEP Co-Owner, respectively (hereinafter "Tender Offer Agreements"). In the Tender Offer Agreements, each of OEP and OEP Co-Owner agrees that it will tender all of the Company's common shares it holds through the Tender Offer (9,531,100 shares in total or 19.63% of the entire issued shares). The tender provided in the Tender Offer Agreements is not subject to any condition precedent.

As of the date of this notice, OEP is the largest of the Company's principal shareholders. In the event that its shares are tendered through the Tender Offer, OEP will no longer be the largest principal shareholders and the largest principal shareholders will be somebody else.

In addition, the Company is planning to terminate the Capital and Business Alliance Agreement after conclusion of the Tender Offer, but is also planning, immediately after the termination of the Capital and Business Alliance, to build a new alliance with OEP in order to utilize OEP's overseas network and know-how of advanced financial strategy. The Company and OEP will maintain the same amicable relationship as before even after conclusion of the Tender Offer, and it is envisaged that OEP will contribute to further increasing the corporate value of the Company and the value to the Company's shareholders as before. Furthermore, Toshisada Yamanaka, an outside director of the Company who also holds the position as an advisor to One Equity Partners, is scheduled to resign after conclusion of the Tender Offer.

At this moment, we have not yet determined how we will treat the treasury shares acquired through the Tender Offer.

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2. Details of Resolution at Meeting of Board of Directors concerning Treasury Share Repurchase (16 May 2014)

(1) Details of Resolution

| Type of Share Certificates, etc. | Total Number | Aggregate Repurchase Amount |
|---|---|---|
| Common Shares | 10,000,100 shares(Maximum) | 15,100,151,000 JPY(Maximum) |

(Note 1) Number of the all issued shares: 48,561,525 shares

(Note 2) Percentage as against the number of the all issued shares: 20.59%（rounded to the nearest hundredth）

(Note 3) Repurchase period: from 19 May 2014 (Monday) through 31 July 2014 (Thursday)

(2) Listed Share Certificates, etc. Relating to the Company's Treasury Shares Previously Acquired Pursuant to Resolution above

Not Applicable

3. Outline of Tender Offer

(1) Time Table

| | | |
|---|---|---|
| ① | Date of Board of Directors Resolution | 16 May 2014 (Friday) |
| ② | Date of Public Notice on Commencement of Tender Offer | 19 May 2014 (Monday)<br>The public notice is to be made electronically and a notification to that effect will be published in the Nihon Keizai Shimbun.<br>(URL of electronic public notice http://disclosure.edinet-fsa.go.jp/) |
| ③ | Date of Submission of Tender Offer Notification | 19 May 2014 (Monday) |
| ④ | Tender Offer Period | from 19 May 2014 (Monday) through 17 June 2014 (Tuesday) (22 business days) |

(2) Tender Offer Price

1,510 JPY per share

(3) Basis for Calculation of Acquisition Price

① Basis of Calculation

The Company decided the Tender Offer Price based on the market price of the shares, having regard to the fact that the shares are listed and that acquisition of treasury shares by a listed company is often done on the market through securities exchanges and as the standards are clear and objective. In addition, considering the fact that, in order to calculate the appropriate market price for the shares, it is desirable to take into account the fluctuation of the share price over a certain period, as the market share price fluctuates daily due to various factors such as economic situations, we referred to (i) the closing price of 1,678 JPY on 15 May 2014, the business day before the date of the board meeting to resolve the commencement of the Tender Offer, which was held on 16 May 2014, (ii) the average closing price of 1,602 JPY during the one-month period ending 15 May 2014, and (iii) the average closing price of 1,410 JPY during the three-month

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period ending 15 May 2014.

On the other hand, in order to respect the interest of shareholders who will continue to hold shares, and in order also to prevent the leakage of the Company's assets to the extent possible, we decided that it would be preferable to acquire the shares at a discount compared to the market price.

Thereafter, when the Company inquired at the end of April 2014 whether OEP and OEP Co-Owner would participate in the Tender Offer if the Company commenced the procedure, OEP and OEP Co-Owner responded that they agreed to the principles of the Tender Offer and would positively consider tendering their shares.

Accordingly, during the end of April and the beginning of May 2014, the Company, OEP and OEP Co-Owner discussed specific terms and conditions of the Tender Offer. The Company suggested to OEP and OEP Co-Owner that, based on its recent business performance and share price movement, the Tender Offer Price be 1,510 JPY per share (rounded down to a whole number), which represents a discount of 5.74% to the average closing price of 1,602 JPY per share in ordinary trading on the first section of the TSE during the one-month period ending 15 May 2014, the business day before the date of the Company's board resolution on the Tender Offer, which is considered to have sufficiently factored the Company's recent business performance. This discount rate is based on the rates used in previous cases of public tender offers for treasury shares. As a result, OEP and OEP Co-Owner decided that they would tender 9,531,100 shares through the Tender Offer, which represent all of the OEP Shares (19.63% of the entire issued shares), on the terms and conditions stated above.

Accordingly, at the board meeting held on 16 May 2014, the Company determined that the Tender Offer Price would be 1,510 JPY per share, which represents the average closing price of 1,602 JPY per share in ordinary trading on the first section of the TSE during the one-month period ending 15 May 2014, discounted by 5.74% and rounded off to a whole number.

The Tender Offer Price of 1,510 JPY per share represents a discount of 10.01% to the closing price of 1,678 JPY per share as of 15 May 2014, the business day before the date of the board meeting which was held on 16 May 2014 to resolve the commencement of the Tender Offer, a discount of 5.74% to the average closing price during the one-month period ending 15 May 2014 of 1,602 JPY per share, but a premium of 7.09% to the average closing price during the three-month period ending 15 May 2014 of 1,410 JPY per share.

The Company set the acquisition price for the tender offer targeting the Company's common shares that was carried out from 11 March 2013 through 10 April 2013 at 989 JPY per share and the repurchase price for the repurchase of its treasury shares that was carried out on 13 August 2013 through Off-Auction Own Share Repurchase Trading on the TSE (ToSTNeT-3) at 1,179 JPY. These prices and the acquisition price for the Tender Offer (1,510 JPY per share) differ as they were both determined based on the market price of the Company's common shares in addition to the rate of discount.

② Background of Calculation

At the end of April 2014, OEP and OEP Co-Owner told the Company that they would like to sell all of the OEP Shares since the Company and its group had managed to increase sufficiently their corporate value. The Company began considering the possibility of acquiring the OEP Shares as treasury shares while assessing the impact of a short-term sale of a large quantity of shares on the market on the liquidity and market price of the shares, as well as the impact on the Company's financials. As a result, the Company determined that the acquisition of treasury shares was in line

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with the Company's policy regarding redistribution of its profit. In terms of the actual steps to be taken in order to acquire the treasury shares, after much discussion, we decided that the Tender Offer would be appropriate in order to ensure that shareholders were treated equally and that the transaction was carried out in a transparent manner.

We decided that, in determining the Tender Offer Price, we should regard the market price as the basis for an appropriate price for the shares, as this provides a clear and objective standard. On that basis, in order to respect the interest of shareholders who are not participating in the Tender Offer but will continue to hold shares, and in order also to prevent the leakage of Company's assets, we decided that it would be preferable to acquire the shares at a discount compared to the market price.

Thereafter, when the Company inquired at the end of April 2014 whether OEP and OEP Co-Owner would participate in the Tender Offer if the Company commenced the procedure, OEP and OEP Co-Owner responded that they agreed to the principles of the Tender Offer and would positively consider tendering their shares.

Accordingly, during the end of April and the beginning of May 2014, the Company, OEP and OEP Co-Owner discussed specific terms and conditions of the Tender Offer. Specifically, the Company suggested to OEP and OEP Co-Owner that, based on its recent business performance and share price movement, the Tender Offer Price be 1,510 JPY per share, which represents a discount of 5.74% to the average closing price of 1,602 JPY per share in ordinary trading on the first section of the TSE during the one-month period ending 15 May 2014, the business day before the date of the Company's board resolution on the Tender Offer, which is considered to have sufficiently factored the Company's recent business performance. As a result, OEP and OEP Co-Owner decided that they would tender 9,531,100 shares through the Tender Offer, which represent all of the OEP Shares (19.63% of the entire issued shares), on the terms and conditions stated above.

Given the above, in accordance with Article 156(1) of the Companies Act read in conjunction with Article 165(3) of the Companies Act and in accordance with the Company's articles of incorporation, at the board meeting held on 16 May 2014 the Company's board of directors resolved that the Company shall acquire its treasury shares by means of the Tender Offer.

(4) Number of Listed Share Certificates, etc. to be Acquired in Tender Offer

| Type of Share Certificates, etc. | Planned Number of Shares to be Acquired | Planned Number of Shares to be Over-Purchased |
|---|---|---|
| Common Shares | 10,000,000 shares | — |

(Note 1) If the total number of share certificates, etc. tendered in response to the Tender Offer (hereinafter, the "Tendered Share Certificates, etc.") does not exceed the planned number of shares to be acquired (10,000,000 shares), the Company shall acquire all Tendered Share Certificates, etc. If the total number of Tendered Share Certificates, etc. exceeds the planned number of shares to be acquired, the Company will implement delivery-versus-payment settlement with regard to the share certificates, etc. in accordance with the proportional allocation method set out in Article 27-13(5) of the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; hereinafter, the "Act"), which will be applied *mutatis mutandis* pursuant to Article 27-22-2(2) of the Act, and Article 21 of the Cabinet Ordinance Concerning the Disclosure of Tender Offers for Share Certificates, etc., by Issuers (Ministry of Finance Ordinance No. 95 of 1994, as amended).

(Note 2) Fractional unit shares are also subject to the Tender Offer. If a shareholder exercises its right to request the purchase of fractional unit shares in accordance with the Companies Act, the

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Company may purchase these as treasury shares during the tender offer period (hereinafter, the "Tender Offer Period") pursuant to the procedures set forth in the laws and regulations.

(5) Funds Required for Acquisition, etc.

15,123,000,000 JPY

(Note) The amount of funds required for the acquisition, etc. is the total of the estimated acquisition proceeds for all planned number of shares to be acquired through the Tender Offer (10,000,000 shares), purchase commission and other various fees and expenses (including fees and expenses for publishing the public notice on the commencement of the Tender Offer and for printing of the tender offer explanatory statement and other necessary documents).

(6) Settlement Method

① Name and Address of Head Office of Financial Instruments Business Operators, Banks, etc., in Charge of Settlement

(Tender Offer Agent)

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

② Commencement Date of Settlement

9 July 2014 (Wednesday)

③ Settlement Method

A notice on purchase under the Tender Offer will be mailed to the address of the applicant shareholders (or in the case of foreign shareholders, the standing proxies) without delay after the closing of the Tender Offer Period. Purchase will be settled in cash. The amount equal to the purchase proceeds less applicable withholding taxes (see Note) will be remitted by the tender offer agent to the location specified by the applicant shareholders (in the case of foreign shareholders, the standing proxies) without delay after the commencement date of settlement.

(Note) Imposition of taxes on shares purchased pursuant to a tender offer

i Individual shareholders who are resident in Japan or non-residents with a permanent domestic establishment

If the amount of money received for tendering shares pursuant to the Tender Offer exceeds the amount of the Company's capital corresponding to the shares that are the basis of the receipt (in the case of a consolidated corporation, the amount of consolidated capital), the excess portion will be deemed to be dividend income and subject to taxation. The portion to be considered as dividend income will be, in principle, subject to withholding equal to 20.315% (15.315% in income tax and special reconstruction income tax and 5% in resident tax); provided, however, where a shareholder is a large shareholder specified in Article 4-6-2(12) of the Order for Enforcement of the Act on Special Measures Concerning Taxation, 20.42% of the payment will be withheld (income tax and special reconstruction income tax only).

In addition, the rest of the amount to be received minus acquisition expenses, etc. will be subject to separate self-assessment taxation as income from the transfer of shares.

ii Individual shareholders who are non-residents without a permanent domestic establishment

The amount deemed to be dividend income will be, in principle, subject to 15.315% withholding

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(income tax and special reconstruction income tax only). If the shareholder is a large shareholder specified in Article 4-6-2(12) of the Order for Enforcement of the Act on Special Measures Concerning Taxation, the deemed dividend income will be subject to 20.42% withholding (income tax and special reconstruction income tax only).

iii Corporate shareholders

If the amount of money received for tendering shares pursuant to the Tender Offer exceeds the amount of the Company's capital corresponding to the shares that are the basis of the receipt (in the case of a consolidated corporation, the amount of consolidated capital), the excess portion will be deemed to be dividend income and will be, in principle, subject to 15.315% withholding (income tax and special reconstruction income tax only).

Foreign shareholders who wish to have the income tax and special reconstruction income tax on the deemed dividend amount reduced or exempted pursuant to an applicable tax treaty must inform the tender offer agent by 17 June 2014 that written notice regarding the tax treaty will be submitted and must submit the notice to the tender offer agent by the business day (8 July 2014) immediately prior to the commencement date of settlement.

(7) Others

On 16 May 2014, the Company entered into the identical Tender Offer Agreements with OEP and OEP Co-Owner, respectively. In the Tender Offer Agreements, each of OEP and OEP Co-Owner agrees that it will tender all of the Company's common shares it holds through the Tender Offer (9,531,100 shares in total or 19.63% of the entire issued shares). The tender provided in the Tender Offer Agreements is not subject to any condition precedent.

(Reference) Treasury shares held as of 30 April 2014

| | |
|---|---|
| Number of the all issued shares (excluding treasury shares) | 44,265,823 shares |
| Number of treasury shares | 4,295,702 shares |

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**Restrictions on Solicitation**

This press release is intended for the announcement of the Tender Offer to the general public and is not intended to solicit sales of shares. If anyone desires to sell his or her shares, the shareholder should, at his or her own responsibility, review the Tender Offer explanatory statement and accept the Tender Offer in his or her own discretion. This press release is not considered as an offer or solicitation of sales of securities or solicitation of this purchase offer and does not constitute any such part. This press release (or any part of it) or the fact of its distribution does not provide a basis for any kind of agreement pertaining to the Tender Offer, and it may not be relied upon when executing any such agreement.

**Forward-Looking Statements**

This press release includes "forward looking statements" as defined in the Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. Due to known or unknown risks, uncertainties or other factors, actual results may differ significantly from the expressed or implied predictions including the "forward looking statements." The Company and its related parties do not guarantee that the expressed or implied predictions including the "forward looking statements" will be achieved and the actual results may differ significantly. The "forward looking statements" in this press release are prepared based on the information available to the Company at the date of this press release and, unless otherwise required by law or regulation, the Company or its related parties are not obliged to change or amend the statements in order to reflect future events or circumstances.

**US law**

This Tender Offer is targeting the common shares of the Company, which is established in Japan. This Tender Offer is being carried out in accordance with the procedures and information disclosure requirements set out in the Financial Instruments and Exchange Act of Japan, but these procedures and requirements are not necessarily the same as those applicable in the United States. All of the financial information included in this press release has been prepared based on Japanese accounting standards and not U.S. accounting standards, and therefore the information is not the same as the financial information provided by a U.S. company. Furthermore, the Company is a company established outside of the United States and none or only some of its directors are residents of the United States. Therefore, it may be difficult to enforce any rights or claims conferred based on U.S. securities regulations. Furthermore, it may be possible that legal proceedings may not be commenced in a court outside of the United States against a company established outside of the United States and its directors for infringement of U.S. securities regulations. In addition, a U.S. court could hold that it has no jurisdiction over a company, its subsidiaries or its related companies established outside of the United States.

**Other foreign jurisdictions**

Announcement, issuance or distribution of this press release may be subject to legal restrictions in certain countries or regions. In such case, you are required to be aware of and comply with such restrictions. In such countries or regions that legally prohibit the launch of the Tender Offer, this press release does not constitute an offer for purchase or solicitation for offer or sales of shares regarding the Tender Offer, even if this press release or its translation is received in such countries or regions. In that case, it shall be considered as a mere distribution of informative materials.

All of the procedures relating to the Tender Offer will be carried out in Japanese unless otherwise specified. If a part of the documents relating to the Tender Offer is prepared in English and there is a discrepancy between the English version and the Japanese version, the Japanese version will prevail over the English version.