November 27, 2026

To All Parties Concerned

Company name	Hulic Co., Ltd.
Head Office	7-3, Nihonbashi Odenmacho, Chuo-ku, Tokyo, Japan
Representative	Takaya Maeda President, Representative Director Prime Market (Securities code: 3003)
Contact	Mayumi Naruse Managing Officer, Head of IR and Corporate Sustainability
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Announcement of the Results of the Tender Offer for Share Certificates, etc. in RISO KYOIKU GROUP CORPORATION (Securities code: 4714)

Hulic Co., Ltd. (the "**Tender Offeror**") decided by the resolution of its Board of Directors on October 13, 2026 to acquire the common stock of RISO KYOIKU GROUP CORPORATION (the "**Target Company**," listed on the Prime Market of Tokyo Stock Exchange, Inc. ("**TSE**") under the securities code 4714) (the "**Target Company Stock**") and the Stock Acquisition Rights (as defined in the following "2) Stock acquisition rights" in "(3) Class of Shares Certificates, etc. Subject to the Tender Offer" in "1. Outline of the Tender Offer") through a tender offer in accordance with the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended, the "**Act**") (the "**Tender Offer**") and commenced the Tender Offer from October 14, 2026. The Tender Offeror hereby announces that it has completed the Tender Offer on November 26, 2026, with the results as described below.

1. Outline of the Tender Offer

(1) Name and Address of the Tender Offeror
Hulic Co., Ltd.
7-3, Nihonbashi Odenmacho, Chuo-ku, Tokyo

(2) Name of the Target Company
RISO KYOIKU GROUP CORPORATION

(3) Class of Shares Certificates, etc. Subject to the Tender Offer
1) Common stock

2) Stock acquisition rights (the following stock acquisition right (i) through (vi), collectively, the "**Stock Acquisition Rights,**" the holders of the Stock Acquisition Rights, the "**Stock Acquisition Right Holders**")
(i) The 1st series compensation-type stock acquisition right issued pursuant to the resolution of the Target Company's Board of Directors on October 9, 2018 (the "**1st Series Stock Acquisition Right**") (Exercise period: from November 20, 2018 to November 19, 2058)
(ii) The 2nd series compensation-type stock acquisition right issued pursuant to the resolution of the Target Company's Board of Directors on August 23, 2019 (the "**2nd Series Stock Acquisition Right**")

(Exercise period: from September 25, 2019 to September 24, 2059)

(iii) The 3rd series compensation-type stock acquisition right issued pursuant to the resolution of the Target Company's Board of Directors on September 18, 2020 (the "**3rd Series Stock Acquisition Right**") (Exercise period: from October 20, 2020 to October 19, 2060)

(iv) The 4th series compensation-type stock acquisition right issued pursuant to the resolution of the Target Company's Board of Directors on August 24, 2021 (the "**4th Series Stock Acquisition Right**") (Exercise period: from September 23, 2021 to September 22, 2061)

(v) The 5th series compensation-type stock acquisition right issued pursuant to the resolution of the Target Company's Board of Directors on June 23, 2022 (the "**5th Series Stock Acquisition Right**") (Exercise period: from July 20, 2022 to July 19, 2062)

(vi) The 6th series compensation-type stock acquisition right issued pursuant to the resolution of the Target Company's Board of Directors on September 19, 2023 (the "**6th Series Stock Acquisition Right**") (Exercise period: from October 26, 2023 to October 25, 2063)

(4) Number of Share Certificates, etc. to be Purchased

Class of Share Certificates, etc.	Number of Share Certificates, etc. to be Purchased	Minimum Number of Share Certificates, etc. to be Purchased	Maximum Number of Share Certificates, etc. to be Purchased
Common Stock	83,929,751 shares	26,646,601 shares	— shares
Total	83,929,751 shares	26,646,601 shares	— shares

(Note 1) If the total number of share certificates, etc. tendered in the Tender Offer (the "**Tendered Share Certificates, etc.**") is less than the Minimum Number of Share Certificates, etc. to be Purchased (26,646,601 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates, etc. If the total number of the Tendered Share Certificates, etc. is no less than the Minimum Number of Share Certificates, etc. to be Purchased (26,646,601 shares), the Tender Offeror will purchase all the Tendered Share Certificates, etc.

(Note 2) The Tender Offeror does not set the Maximum Number of Share Certificates, etc. to be Purchased in the Tender Offer and states the Number of Share Certificates, etc. to be Purchased as 83,929,751 shares, which is the maximum number of shares in the Target Company Stock that can be acquired by the Tender Offeror through the Tender Offer. Such number of shares (83,929,751 shares) is obtained by subtracting the number of shares in the Target Company Stock held by the Tender Offeror as of October 13, 2026 (86,885,599 shares) from the number of shares (170,815,350 shares, the "**Base Number of Shares**"), which is calculated by summing the total number of outstanding shares in the Target Company Stock as of August 31, 2026 as stated in the 42nd Fiscal Period Semi-Annual Securities Report filed by the Target Company on October 14, 2026 (the "**Target Company's Semi-Annual Securities Report**") (171,806,159 shares) and the number of shares in the Target Company Stock to be issued upon exercise of the Stock Acquisition Rights (26,057 units) reported by the Target Company as of the same date (279,910 shares) and excluding the number of treasury shares held by the Target Company as of the same date (1,270,719 shares).

(Note 3) The Stock Acquisition Rights may be exercised on or prior to the last day of the period for the Tender Offer (the "**Tender Offer Period**"), and in that case, the shares in the Target Company Stock issued or delivered upon such exercise are also subject to the Tender Offer.

(Note 4) Shares less than one unit are also subject to the Tender Offer. If any shareholders exercise the right to demand purchase of shares less than one unit pursuant to the Companies Act (Act No. 86 of 2005, as amended), the Target Company may purchase shares in its own stock during the Tender Offer Period in accordance with procedures under relevant laws and regulations.

(Note 5) The Tender Offeror does not intend to acquire any of the treasury shares owned by the Target Company through the Tender Offer.

(5) Tender Offer Period

1) Tender Offer Period

From October 14, 2026 (Wednesday) to November 26, 2026 (Thursday) (30 business days)

2) Possibility of extending the Tender Offer Period by request of the Target Company

Not applicable

(6) Purchase Price

1) Common stock: 295 yen per share

2) Stock Acquisition Rights

(i) 8,820 yen per 1st Series Stock Acquisition Right
(ii) 2,940 yen per 2nd Series Stock Acquisition Right
(iii) 2,940 yen per 3rd Series Stock Acquisition Right
(iv) 2,940 yen per 4th Series Stock Acquisition Right
(v) 2,940 yen per 5th Series Stock Acquisition Right
(vi) 2,940 yen per 6th Series Stock Acquisition Right

2. Results of the Tender Offer

(1) Outcome of the Tender Offer

The Tender Offer is subject to the condition that if the total number of Tendered Share Certificates, etc. is less than the minimum number of share certificates, etc. to be purchased (26,646,601 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates, etc. As the total number of Tendered Share Certificates, etc. (63,075,636 shares) has reached the minimum number of share certificates, etc. to be purchased (26,646,601 shares), the Tender Offeror, as described in the public notice of commencement of the Tender Offer and the tender offer registration statement, will purchase all the Tendered Share Certificates, etc.

(2) Date of Public Notice of the Results of Tender Offer and the Name of Newspapers for Public Notice

Pursuant to the provisions of Article 27-13, Paragraph 1 of the Act, the Tender Offeror announced the results of the Tender Offer to the press at TSE on November 27, 2026 in accordance with the procedures prescribed in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Ordinance on Disclosure Required for Tender Offer for Share Certificates, etc. by Person Other than Issuer (Ordinance of the Ministry of Finance No. 38 of 1990, as amended).

(3) Number of Purchased Share Certificates, etc.

Class of Shares	(i) Number of Applications Converted into Shares	(ii) Number of Purchases Converted into Shares
Share certificates	62,795,726 shares	62,795,726 shares
Stock acquisition right certificates	279,910 shares	279,910 shares
Corporate bond certificates with stock acquisition rights	— shares	— shares
Trust beneficiary certificates for share certificates, etc. ( )	— shares	— shares

Depository receipts for share certificates, etc. ( )	— shares	— shares
Total	63,075,636 shares	63,075,636 shares
(Total number of dilutive share certificates, etc.)	(279,910 shares)	(279,910 shares)

(4) Ownership Ratio of Share Certificates, etc. After the Tender Offer

Number of Voting Rights Pertaining to the Share Certificates, etc. Held by the Tender Offeror Before the Tender Offer	868,855 units	(Ownership Ratio of Share Certificates, etc. Before the Tender Offer 50.87%)
Number of Voting Rights Pertaining to the Share Certificates, etc. Held by Special Related Parties Before the Tender Offer	0 units	(Ownership Ratio of Share Certificates, etc. Before the Tender Offer 0.00%)
Number of Voting Rights Pertaining to the Share Certificates, etc. Held by the Tender Offeror After the Tender Offer	1,499,612 units	(Ownership Ratio of Share Certificates, etc. After the Tender Offer 87.79%)
Number of Voting Rights Pertaining to the Share Certificates, etc. Held by Special Related Parties After the Tender Offer	0 units	(Ownership Ratio of Share Certificates, etc. After the Tender Offer 0.00%)
Total Number of Voting Rights of All Shareholders of the Target Company	1,703,032 units	

(Note 1) "Total Number of Voting Rights of All Shareholders of the Target Company" indicates the number of the voting rights of all shareholders as of August 31, 2026 as described in the Target Company's Semi-Annual Securities Report (described with the number of shares per unit being 100 shares). However, as shares constituting less than one unit (excluding shares less than one unit of the treasury shares held by the Target Company) and the Stock Acquisition Rights were also subject to the Tender Offer, "Ownership ratio of Share Certificates, etc. Before the Tender Offer" and "Ownership ratio of Share Certificates, etc. After the Tender Offer" are calculated by applying the number of voting rights (1,708,153 units) pertaining to the Base Number of Shares (170,815,350 shares) as the denominator.

(Note 2) "Ownership Ratio of Share Certificates, etc. Before the Tender Offer" and "Ownership Ratio of Share certificates, etc. After the Tender Offer" are rounded to the second decimal place.

(5) Calculation in the case that the Tender Offer is conducted by the pro rata method

Not applicable.

(6) Method of Settlement

1) Name and Address of the Head Office of Financial Instruments Business Operators or Banks etc. in Charge of the Settlement of Purchase

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

Rakuten Securities, Inc. (Sub-agent) 2-6-21, Minami-Aoyama, Minato-ku, Tokyo

2) Settlement Commencement Date

December 3, 2026 (Thursday)

3) Method of Settlement

(If shares are tendered through Mizuho Securities Co., Ltd.)

After the expiration of the Tender Offer Period, a written notice of purchase by way of the Tender Offer will be mailed to the address of the shareholders who have tendered their shares to the Tender Offer (the shareholders of the Target Company and the Stock Acquisition Right Holders, collectively, the "**Tendering Shareholders**") or to the address of their standing proxies in the case of shareholders who are residents of foreign countries (including corporate shareholders, the "**Non-Resident Shareholders**") without delay. The payment of purchase prices shall be made in cash. The proceeds from tendered shares shall be remitted by the tender offer agent to the place designated by the Tendering Shareholders (standing proxies for Non-Resident Shareholders) or shall be paid to the accounts of the Tendering Shareholders at the tender offer agent which accepted the applications for the Tender Offer, on or after the settlement commencement date without delay, based on the instructions by the Tendering Shareholders (or their proxies for Non-Resident Shareholders).

(If shares are tendered through Rakuten Securities, Inc.)

After the expiration of the Tender Offer Period, a written notice of purchase by way of the Tender Offer will be delivered to the shareholders who have tendered their shares to the Tender Offer by electromagnetic means without delay. The payment of purchase prices shall be made in cash. The proceeds from tendered shares shall be paid by the tender offer sub-agent to the general securities accounts opened in the name of the tendering shareholders at the tender offer sub-agent on or after the settlement commencement date without delay.

3. Policies After Tender Offer and Future Prospects

With respect to the policies after the Tender Offer and future prospects, there is no change in the matters described in the "Announcement of the Commencement of a Tender Offer for Share Certificates, etc. in RISO KYOIKU GROUP CORPORATION (Securities code: 4714)" released by the Tender Offeror on October 13, 2026.

In response to the results of the Tender Offer, the Tender Offeror plans to implement a series of procedures to make the Target Company its wholly-owned subsidiary. The Target Company Stock is currently listed on the Prime Market of TSE. If the procedures are implemented, the Target Company Stock will be delisted through the prescribed procedures in accordance with the delisting criteria of TSE. After the delisting, any shares in the Target Company Stock will no longer be traded on the Prime Market of TSE. The procedures to be taken going forward will be announced by the Target Company as soon as the details are determined upon mutual consultation between the Tender Offeror and the Target Company.

4. Places Where Copy of the Tender Offer Report is to be Made Available for Public Inspection

Hulic Co., Ltd.

(7-3, Nihonbashi Odenmacho, Chuo-ku, Tokyo)

Tokyo Stock Exchange, Inc.

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

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