August 3, 2026

Company	Japan Property Management Center Co., Ltd.
Representative	Hideaki Mutoh, Representative Director, President and Chief Executive Officer, JPMC Group CEO (Code number: 3276 TSE Prime Market)
Inquiries to	Takayuki Okumiya, Director, Managing Executive Officer, JPMC Group CFO (TEL: +81-3-6268-5225)

Notice Regarding Implementation of MBO and Recommendation for Tender (Summary)

Japan Property Management Center Co., Ltd. (the "Company") hereby announces that, at its board of directors' meeting held today, it resolved, as described below, to express its opinion in support of a tender offer for the common shares of the Company (the "Company Shares") to be conducted by Amsterdam1 Inc. ("Amsterdam1") and Amsterdam2 Inc. ("Amsterdam2"; together with Amsterdam1, the "Tender Offerors") as part of a Management Buyout (MBO) (Note 1), and to recommend that the Company's shareholders tender their shares in the tender offer, with the commencement date of the tender offer period being August 4, 2026 (the "Tender Offer").

The above resolution of the Company's board of directors was made on the premise that the Tender Offerors intend to acquire all of the Company Shares (excluding the Non-Tender Agreement Shares (as defined in "(2) Overview of Tender Offer" under "3. Details of Opinion on Tender Offer" below; the same applies hereinafter) and treasury shares held by the Company) through a series of transactions for the purpose of taking the Company private and that the Company Shares are expected to be delisted.

(Note 1) "Management Buyout (MBO)" refers to a tender offer in which the tender offeror is an officer of the target company (including a tender offer in which the tender offeror acts at the request of an officer of the target company and shares common interests with that officer) (see Article 441 of the Securities Listing Regulations of Tokyo Stock Exchange, Inc. (the "Tokyo Stock Exchange")).

1. Overview of Tender Offerors

(1) Amsterdam1

(1)	Name	Amsterdam1 Inc.
(2)	Location	Toranomon Hills Station Tower 19th Floor, 2-6-1 Toranomon, Minato-ku, Tokyo, Japan
(3)	Title and Name of Representative	Megumi Kiyozuka, Representative Director
(4)	Description of Business	Amsterdam1's principal business is the acquisition and holding of the Company's shares and related securities and the control and management of the Company's business activities.
(5)	Stated Capital	JPY 100,000
(6)	Date of Incorporation	July 13, 2026

(7)	Major Shareholder and Shareholding Ratio	Helsinki1 Inc.	100.00%
(8)	Relationship between Company and Amsterdam1		
	Capital Relationship	N/A	
	Personnel Relationship	N/A	
	Business Relationship	N/A	
	Status as Related Party	N/A	

(2) Amsterdam2

(1)	Name	Amsterdam2 Inc.	
(2)	Location	Toranomon Hills Station Tower 19th Floor, 2-6-1 Toranomon, Minato-ku, Tokyo, Japan	
(3)	Title and Name of Representative	Megumi Kiyozuka, Representative Director	
(4)	Description of Business	Amsterdam2's principal business is the acquisition and holding of the Company's shares and related securities and the control and management of the Company's business activities.	
(5)	Stated Capital	JPY 100,000	
(6)	Date of Incorporation	July 13, 2026	
(7)	Major Shareholder and Shareholding Ratio	Helsinki2 Inc.	100.00%
(8)	Relationship between Company and Amsterdam2		
	Capital Relationship	N/A	
	Personnel Relationship	N/A	
	Business Relationship	N/A	
	Status as Related Party	N/A	

2. Overview of Tender Offer Terms

Purpose of Tender Offer	Going private
Tender Offer Period	From August 4, 2026 (Tuesday) to September 15, 2026 (Tuesday) (30 business days)
Tender Offer Price	JPY 2,250 per Company Share (Note 1)
Maximum Number of Shares to Be Purchased	— shares
Minimum Number of Shares to Be Purchased	6,707,800 shares (Note 2)

(Note 1) The purchase price per Company Share in the Tender Offer is hereinafter collectively referred to as the "Tender Offer Price."

(Note 2) If the Tender Offerors purchase shares in the Tender Offer up to the minimum number of shares to be purchased, their ownership ratio of shares and related securities after that purchase (meaning the ownership ratio of shares and related securities prescribed in Article 27-2, paragraph (8) of the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the "Act") and, where the relevant person has a specially related party prescribed in Article 27-2, paragraph (1), item (i) of the Act, that ownership ratio of shares and related securities plus that of the specially related party) will be 66.62%.

3. Details of Opinion on Tender Offer

(1) Details of Opinion

At its board of directors' meeting held today, the Company resolved to express its opinion in support of the Tender Offer and to recommend that the Company's shareholders tender their shares in the Tender Offer.

(2) Overview of Tender Offer

The descriptions of the Tender Offerors in this "(2) Overview of Tender Offer" are based on explanations received from the Tender Offerors.

Each of the Tender Offerors is a stock company established on July 13, 2026, with the purpose of acquiring the Company's share certificates through the Tender Offer. As of today, each of the Tender Offerors is established under the laws of Japan, and Helsinki1 Inc. ("Helsinki1") owns all of the voting rights in Amsterdam1, and Helsinki2 Inc. ("Helsinki2"; Helsinki1 and Helsinki2, collectively, the "Tender Offeror Parent Companies") owns all of the voting rights in Amsterdam2 (Note 1). In addition, as of today, among Sunrise Capital V, L.P. (the "US Fund"), Sunrise Capital V (Non-US), L.P. (the "Non-US Fund"), and Sunrise Capital V (JPY), L.P. (the "JPY Fund"; the US Fund, the Non-US Fund, and the JPY Fund, collectively, "Sunrise V Fund"), which are investment funds to which Sunrise Capital KK and its affiliates (individually and collectively, "Sunrise Capital") directly and indirectly provide investment advice and are exempted limited partnerships established under the laws of the Cayman Islands, the US Fund owns all of the voting rights in the Tender Offeror Parent Companies, and it is expected that, by receiving investments from the Non-US Fund and the JPY Fund, in addition to receiving investments from the US Fund prior to the commencement date of settlement of the Tender Offer, all voting rights will be owned by the US Fund, the Non-US Fund, and the JPY Fund as of the commencement date of that settlement. As of today, the Tender Offerors, the Tender Offeror Parent Companies, Sunrise Capital, and Sunrise V Fund do not own any Company Shares.

(Note 1) Among the subsidiaries of the Company is Mirai Small Amount and Short Term Insurance Inc. (the "Small-Amount and Short-Term Insurance Company"), which is registered as a small-amount and short-term insurance business. If the Small-Amount and Short-Term Insurance Company is to become a subsidiary and certain thresholds are met, it will become necessary to obtain permissions and licenses under the Insurance Business Act (Act No. 105 of 1995, as amended). Taking into account that conducting a tender offer by a single tender offeror would make the Small-Amount and Short-Term Insurance Company a subsidiary of the tender offeror upon completion of the tender offer and may therefore require the tender offeror to obtain such permissions and other licenses, the Tender Offer will be conducted as a joint tender offer by the Tender Offerors, rather than a tender offer by a single tender offeror.

Sunrise Capital provides management and advisory services to private equity funds specializing in investments in well-established companies in Japan. Since its establishment in 2006, it has been involved in providing advisory services on investment in themes such as business succession, divestitures of non-core businesses (carve-outs), and public-to-private transactions under the following investment policies: "joint venture type investment sharing success and risks and a common destiny co-investing alongside portfolio company owners and management" and "providing support beyond hands-on through a body-on approach, deeply committing to portfolio companies with passion." Over the past 20 years, it has been involved in investments in 36 companies (approximately 60 companies including add-on acquisitions) and has, in close cooperation with management teams, supported the realization of medium- to long-term growth across a broad range of business areas not limited to any particular business category or business type, including the real estate-related industry, the service industry, the retail/consumer products industry, and the manufacturing industry.

In addition, Sunrise Capital provides management and advisory services to funds which manage the capital of institutional investors of a highly public nature which are globally considered as well-established, such as fund of funds, pension funds, sovereign wealth funds, financial institutions, university endowments, foundations, and family offices. After the establishment of Fund I in 2006 (USD 350 million), Fund II was established in 2012 (USD 208 million), Fund III was established in 2017 (USD 400 million), Fund IV was established in 2020 (USD 450 million), and Sunrise V Fund was established in 2024 (USD 500 million). These funds (individually and collectively, "Sunrise Fund") have consistently been managed and advised in a stable manner. As of the end of July 2026, the aggregate assets under management of Sunrise Fund totaled approximately JPY 300 billion.

Major recent investments are Social Databank Group, StrategyTec Consulting Co., Shinkyoiku Sogo Kenkyukai Co., Ltd., Qu'il Fait Bon Holdings, BE FORWARD CO., LTD, Hiiragi Holdings, and Kensetsu-Park Co., Ltd.

Recently, the Tender Offerors have decided to conduct the Tender Offer as part of a series of transactions (the "Transaction") aimed at acquiring all of the Company Shares listed on the Prime Market of the Tokyo Stock Exchange (including the Company's restricted shares granted to directors of the Company that, as of the date hereof, remain subject to transfer restrictions (the "Restricted Shares (Directors)") and the Company's restricted shares granted to employees that, as of the date hereof, remain subject to transfer restrictions (the "Restricted Shares (Employees)"; the Restricted Shares (Directors) and the Restricted Shares (Employees), collectively, the "Restricted Shares") and excluding the Non-Tender Agreement Shares (as defined below) and the treasury shares held by the Company) and taking the Company Shares private. The Transaction constitutes what is known as a Management Buyout (MBO) (Note 2), and Mr. Hideaki Mutoh, Representative Director of the Company ("Mr. Mutoh"), is expected to continue managing the Company as representative director after completion of the Transaction.

(Note 2) In the Transaction, Mr. Mutoh is expected to acquire the common shares of the Tender Offeror Parent Companies and, after completion of the Transaction, to continue to be involved in overall management as the Representative Director of the Company, with a view to the Company's business growth. As the Transaction is being conducted based on an agreement among the Tender Offerors and Mr. Mutoh, it constitutes a Management Buyout (MBO).

In connection with the implementation of the Tender Offer, on August 3, 2026, the Tender Offerors entered into a non-tender agreement (the "Non-Tender Agreement") with Mutoh Enterprise 2 Co., Ltd. (number of shares held: 4,401,400 shares, Ownership Ratio (Note 3): 26.35%; the "Non-Tender Agreement Shareholder"), which is an asset management company of Mr. Mutoh, of which he serves as representative director and holds all of the shares, and which is the largest shareholder of the Company (as of December 31, 2025), and the Non-Tender Agreement Shareholder agreed, among others, that (i) it will not tender any of the Company Shares it holds (the "Non-Tender Agreement Shares") in the Tender Offer, (ii) it will vote in favor of the proposals relating to the Share Consolidation (as defined below; the same applies hereinafter) in connection with the Non-Tender Agreement Shares at the Extraordinary Shareholders Meeting (as defined in "(4) Policy for Organizational Restructuring After Tender Offer" below; the same applies hereinafter), and (iii) after the Share Consolidation takes effect, it will sell all of the Non-Tender Agreement Shares to the Company in response to the Share Repurchase (as defined below; the same applies hereinafter). The Share Repurchase is intended to maximize the Tender Offer Price while giving due consideration to fairness among shareholders by setting the Share Repurchase Price (as defined below) at an amount that, taking into account application of the provision for non-inclusion of deemed dividends in gross income, would result in the after-tax proceeds to be received upon tendering in the Share Repurchase being equal to the after-tax proceeds that would be received if the Non-Tender Agreement Shareholder were to tender in the Tender Offer.

In addition, on August 3, 2026, the Tender Offerors entered into a tender offer agreement with Mr. Mutoh (the "Tender Agreement (Mr. Mutoh)"), who is the fourth largest shareholder of the Company (as of December 31, 2025) (number of shares held: 525,608 shares; Ownership Ratio: 3.15%), and agreed that

Mr. Mutoh would tender in the Tender Offer 505,365 shares (Ownership Ratio: 3.03%), being all of the Company Shares held by him other than 20,243 Restricted Shares (Directors) granted to him. Furthermore, on August 3, 2026, the Tender Offerors entered into a tender offer agreement (the "Tender Agreement (Mutoh Enterprise 3)"; the Tender Agreement (Mr. Mutoh) and the Tender Agreement (Mutoh Enterprise 3), collectively, the "Tender Agreements") with Mutoh Enterprise 3 Co., Ltd. ("Mutoh Enterprise 3") (number of shares held: 87,900 shares; Ownership Ratio: 0.53%; "Tender Agreement Shares (Mutoh Enterprise 3)"), which is an asset management company of Mr. Mutoh, of which he serves as representative director and holds 50% of the shares, and agreed that Mutoh Enterprise 3 would tender in the Tender Offer all of the Company Shares it holds.

(Note 3) "Ownership Ratio" refers to the ratio to the number of shares (i.e., 16,704,625 shares; the "Reference Share Number") obtained by deducting from the total number of issued shares as of March 31, 2026 (17,725,600 shares) as stated in the "Financial Results for the First Quarter of the Fiscal Year Ending December 31, 2026 Japan standard (Consolidated)" published by the Company on May 11, 2026 (the "Company's Financial Results"), the number of treasury shares held by the Company as of the same date (1,020,975 shares) (provided that such number of treasury shares does not include the Company Shares held by Custody Bank of Japan, Ltd. (Trust E Account), as trust property of the Company's "Stock Benefit Trust (J-ESOP)" (2,555 shares); the same applies hereinafter with respect to the number of treasury shares held by the Company) (rounded to two decimal places; the same applies hereinafter to calculation of the Ownership Ratio).

The Tender Offerors have set the minimum number of shares to be purchased (Note 4) in the Tender Offer at 6,707,800 shares (Ownership Ratio: 40.16%), and in the event that the total number of share certificates, etc. tendered in the Tender Offer ("Tendered Share Certificates") does not reach the minimum number of shares to be purchased (6,707,800 shares), the Tender Offerors will not purchase any of the Tendered Share Certificates. Meanwhile, as noted above, because the Tender Offerors intend to take the Company Shares private by acquiring all of the Company Shares (provided that the Restricted Shares are included but the Non-Tender Agreement Shares and the treasury shares owned by the Company are excluded), the Tender Offerors have not set the maximum number of shares to be purchased in the Tender Offer, and as long as the total number of Tendered Share Certificates is at or above the minimum number of shares to be purchased (6,707,800 shares), they will purchase all the Tendered Share Certificates.

(Note 4) The minimum number of shares to be purchased (6,707,800 shares) is calculated as follows: the number of voting rights (167,046 voting rights) pertaining to the Reference Share Number (16,704,625 shares) multiplied by two-thirds (111,364 voting rights), minus the number of voting rights pertaining to the Non-Tender Agreement Shares (44,014 voting rights) and the number of voting rights (272 voting rights) attached to the Restricted Shares (Directors) (27,287 shares) (Note 5), resulting in 67,078 voting rights, multiplied by the Company's unit share amount (100 shares), resulting in 6,707,800 shares. The minimum number of shares is calculated as such because the Tender Offerors intend to acquire all of the Company Shares in the Tender Offer (including the Restricted Shares but excluding the Non-Tender Agreement Shares and the treasury shares held by the Company) and take the Company Shares private, and when implementing the procedure for consolidating the Company Shares (the "Share Consolidation") as described in "(4) Policy for Organizational Restructuring After Tender Offer" below pursuant to Article 180 of the Companies Act (Act No.86 of 2005, as amended; the "Companies Act"), a special resolution at a shareholders' meeting as prescribed in Article 309, Paragraph 2 of the Companies Act is required. Accordingly, in order to ensure the successful implementation of the Share Consolidation, this minimum number is set so that, after the Tender Offer, the Tender Offerors, the Non-Tender Agreement Shareholder, and the directors of the Company who are expected to support the procedures for the Share Consolidation will hold at least two-thirds of the total voting rights of all shareholders of the Company.

(Note 5) The Restricted Shares (Directors) cannot be tendered in the Tender Offer because transfer restrictions apply to those shares. However, at the board of directors' meeting of the Company held on August 3, 2026, the Company resolved, by the unanimous approval of all eight directors participating in the resolution, including the two directors who hold Restricted Shares (Directors), to express an opinion in favor of the Tender Offer and to recommend that the shareholders of the Company tender their shares in the Tender Offer. In addition, the Company has received responses from its directors who hold the Restricted Shares (Directors) stating that they support the Squeeze-Out Procedures (as defined below) if the Tender Offer is successfully completed. Accordingly, in determining the minimum number of shares to be purchased, the number of voting rights attached to these Restricted Shares (Directors) has been deducted.

With respect to the method by which each of the Tender Offerors will purchase the Tendered Share Certificates, each of the Tender Offerors will purchase one-half of the total number of Tendered Share Certificates (provided that if such number results in a fraction, the number to be purchased by Amsterdam1 shall be rounded up and the number to be purchased by Amsterdam2 shall be rounded down). In addition, if the Tender Offerors are unable to acquire all of the Company Shares through the Tender Offer (provided that the Restricted Shares are included and the Non-Tender Agreement Shares and the treasury shares held by the Company are excluded), the Tender Offerors plan to implement a series of procedures after completion of the Tender Offer to make the Tender Offerors and the Non-Tender Agreement Shareholder the sole shareholders of the Company and to take the Company Shares private (the "Squeeze-Out Procedures"), as described in "(4) Policy for Organizational Restructuring After Tender Offer" below.

Upon completion of the Tender Offer, the Tender Offerors plan to receive capital contributions from the Tender Offeror Parent Companies, capped at JPY 15.27 billion, no later than two business days prior to the settlement commencement date of the Tender Offer and a loan from Mizuho Bank, Ltd. ("Mizuho Bank"), capped at JPY 17 billion, no later than the business day immediately preceding the commencement date of settlement of the Tender Offer (the "Loan"), and the Tender Offerors plan to use these funds to finance the settlement of the Tender Offer. The details of the terms and conditions of the Loan are to be determined in the loan agreements for the Loan upon separate discussions with Mizuho Bank. The loan agreement is expected to require that security interests be created in the shares of the Tender Offerors held by the Tender Offeror Parent Companies and in the Company Shares to be acquired by the Tender Offerors through the Tender Offer, or part of the assets of the Company or its subsidiaries.

In addition, after the Share Consolidation takes effect, the Tender Offerors plan to implement (i) the provision of funds by the Tender Offerors to the Company to be used for payment of the consideration for the Share Repurchase, for the purpose of securing the funds necessary to carry out the Share Repurchase and ensuring the distributable amount necessary to carry out the Share Repurchase (that funding is expected to take the form of a third-party allotment of class shares to be subscribed for by the Tender Offerors; the reason for structuring the capital increase as an issuance of class shares is to ensure that the structure maximizes the benefit to the Non-Tender Agreement Shareholder and the Company's general shareholders, as it would, among other things, increase the distributable amount without affecting the amount of stated capital, etc. used in calculating the deemed dividends under the Corporation Tax Act (Act No. 34 of 1965, as amended) in connection with the Share Repurchase. The terms and conditions of the class shares have not yet been determined as of today; the "Capital Contribution"), and (ii) a reduction of the Company's stated capital and capital reserve pursuant to Article 447, Paragraph 1 and Article 448, Paragraph 1 of the Companies Act (the "Capital Reductions") (Note 6).

(Note 6) It is intended that the Capital Reductions will reduce the Company's stated capital amount and capital reserve amount and reclassify the resulting amount to other capital surplus.

In addition, after the Share Consolidation takes effect and the Capital Contribution and Capital Reductions are completed, the Tender Offerors plan that the Company will acquire the Non-Tender

Agreement Shares (the "Share Repurchase"; the acquisition price for the treasury share acquisition, the "Share Repurchase Price"). The Share Repurchase Price is expected to be JPY 1,860 per Company Share prior to the Share Consolidation, set at an amount that, taking into account application of the provision for non-inclusion of deemed dividends in gross income, would result in the after-tax proceeds to be received upon responding to the Share Repurchase being equal to the after-tax proceeds that would be received if the Non-Tender Agreement Shareholder were to tender in the Tender Offer. The Share Repurchase was proposed by Sunrise Capital to the Non-Tender Agreement Shareholder with the aim of maximizing the Tender Offer Price while giving due consideration to fairness among shareholders, by setting the Share Repurchase Price lower while setting it based on an amount at which the after-tax proceeds that would be received if the Non-Tender Agreement Shareholder were to tender in the Tender Offer and the after-tax proceeds to be received upon responding to the Share Repurchase would be equal, and thereby increasing the amount to be distributed to the minority shareholders of the Company.

Furthermore, the Tender Offerors and Mr. Mutoh have agreed in the Tender Agreements that, after the Share Repurchase is implemented, Mr. Mutoh will make a reinvestment into the Tender Offeror Parent Companies (the "Reinvestment"). The valuation of the Company Shares, which serves as the premise for determining the consideration per common share of the Tender Offeror Parent Companies in the Reinvestment, is expected to be JPY 2,250, which is the same price as the Tender Offer Price, so as not to conflict with the purpose of the uniform tender offer price regulation under Article 27-2, Paragraph 3 of the Act (provided that reasonable adjustments are expected to be made in connection with the consolidation ratio of the Company Shares in the Share Consolidation to be implemented as part of the Squeeze-Out Procedures, as well as other changes to the Company's total number of outstanding shares). As a result of that transaction, Mr. Mutoh is expected to hold 5% of the voting rights in each of the Tender Offeror Parent Companies.

The Tender Offeror Parent Companies will receive the Reinvestment from Mr. Mutoh because Sunrise Capital believes that Mr. Mutoh's continued involvement in the management of the Company after the Transaction will contribute to enhancing the Company's corporate value following consummation of the Transaction, from the perspective of maintaining and developing relationships with the Company's officers, employees, business partners, and other stakeholders, and Sunrise Capital contemplated the Reinvestment in order to clarify that Mr. Mutoh would be in a position to be involved in the enhancement of the Company's corporate value in a more proactive and responsible manner. Because the Reinvestment by Mr. Mutoh was considered independently of whether Mr. Mutoh could tender his shares in the Tender Offer, the Tender Offerors believe that the Reinvestment is not contrary to the purpose of the rules on equal treatment in relation to tender offer prices (Article 27-2, paragraph (3) of the Act).

(3) Measures to Ensure Fairness of Tender Offer

In light of the facts that the Tender Offer is being conducted as part of a Management Buyout (MBO), that Mr. Mutoh, the Representative Director of the Company, is expected to continue to manage the Company as Representative Director after the Transaction, and that Mr. Mutoh is expected to make the Reinvestment as part of the Transaction, and given the potential for structural conflicts of interest and information asymmetry to arise between the Company's general shareholders and Mr. Mutoh, as well as the possibility that the interests of the Non-Tender Agreement Shareholder, which is a party to the Non-Tender Agreement, may not necessarily be aligned with those of the Company's general shareholders, in order to ensure the fairness of the Tender Offer Price, eliminate arbitrariness in the decision-making process leading to the decision to implement the Tender Offer, and avoid conflicts of interest, and thereby ensure the fairness of the Transaction, including the Tender Offer, the Company and the Tender Offerors have implemented the following measures:

(i) establishment of an independent special committee at the Company and receipt of its opinion (report);
(ii) receipt by the Company of a share valuation report from an independent third-party valuator;
(iii) receipt by the Company's special committee of a share valuation report from an independent third-party valuator;

(iv) receipt by the Company of advice from an independent law firm;
(v) establishment of an independent consideration system at the Company;
(vi) approval by all disinterested directors of the Company (including directors serving as Audit and Supervisory Committee members);
(vii) securing objective circumstances to ensure the fairness of the Tender Offer;
(viii) measures to ensure that the Company's shareholders are provided with an appropriate opportunity to make an informed decision as to whether to tender their shares in the Tender Offer; and
(ix) setting of the minimum number of shares to be purchased at a level above the "majority of minority" threshold.

The descriptions above of the measures implemented by the Tender Offerors are based on explanations received from the Tender Offerors.

(4) Policy for Organizational Restructuring After Tender Offer

As described in "(2) Overview of Tender Offer" above, if the Tender Offerors fail to acquire all of the Company Shares (including the Restricted Shares but excluding the Non-Tender Agreement Shares and treasury shares owned by the Company) through the Tender Offer, the Tender Offerors intend to implement the Squeeze-Out Procedures using the following method, after the completion of the Tender Offer.

Specifically, after the completion of the Tender Offer, the Tender Offerors will request that the Company hold an extraordinary shareholders meeting (the "Extraordinary Shareholders Meeting") in mid-November 2026, at which proposals for the Share Consolidation and a partial amendment to the Company's articles of incorporation to abolish the provisions on share unit numbers subject to the Share Consolidation and the Share Consolidation becoming effective will be submitted, together with any other proposals. The Company plans to accept the Tender Offerors' request upon receipt thereof. The Tender Offerors and the Non-Tender Agreement Shareholder plan to support the aforementioned proposals at the Extraordinary Shareholders Meeting.

Furthermore, the Tender Offerors believe that it is desirable, from the perspective of enhancing the Company's corporate value, to hold the Extraordinary Shareholders Meeting as early as possible; accordingly, the Tender Offerors intend to request that the Company make a public notice of the record date during the tender offer period so that a date close to and after the commencement date of settlement of the Tender Offer will be the record date for the Extraordinary Shareholders Meeting. If the proposal for the Share Consolidation is approved at the Extraordinary Shareholders Meeting, the Company's shareholders will, on the effective date of the Share Consolidation, come to own the Company Shares in a number proportionate to the Share Consolidation ratio approved at the Extraordinary Shareholders Meeting. If fractional shares less than one share arise as a result of the Share Consolidation, money that will be obtained by selling the Company Shares equivalent to the total number of those fractional shares (if that total number results in a fractional share of less than one share, the fractional share will be rounded down) to the Company or the Tender Offerors will be delivered to the Company's shareholders who hold fractional shares, pursuant to the procedures provided in Article 235 of the Companies Act and other relevant laws and regulations. The Tender Offerors will set the selling price of the Company Shares equivalent to the total number of those fractional shares so that the amount of money to be delivered, as a result of the sale, to each shareholder of the Company who did not tender its shares in the Tender Offer (excluding the Tender Offerors, the Non-Tender Agreement Shareholder, and the Company) will be equal to the price obtained by multiplying the Tender Offer Price by the number of Company Shares owned by each such shareholder of the Company, and then the Tender Offerors will request that the Company file a petition with a court for permission for a voluntary sale. Although the consolidation ratio of the Company Shares has not been determined as of today, the Tender Offerors intend to request that the Company set the Share Consolidation ratio at a percentage ensuring the number of Company Shares owned by the Company's shareholders who did not tender their shares in the Tender Offer (excluding the Tender Offerors, the Non-Tender Agreement Shareholder, and the Company) will

result in fractional shares of less than one share, thereby causing the Tender Offerors and the Non-Tender Agreement Shareholder to become the only shareholders of all of the Company Shares (excluding the treasury shares owned by the Company). The Company intends to accept these requests from the Tender Offerors if the Tender Offer is consummated. However, if, following settlement of the Tender Offer, any shareholder (excluding the Tender Offerors and the Non-Tender Agreement Shareholder) that owns a number of Company Shares equal to or more than either the Tender Offerors or the Non-Tender Agreement Shareholder exists or is expected to exist, the Tender Offerors intend to engage in good-faith consultations with the Company and the Non-Tender Agreement Shareholder regarding the setting of the consolidation ratio and any other necessary measures to ensure the implementation of the Squeeze-Out Procedures that will limit the Company's shareholders only to the Tender Offerors and the Non-Tender Agreement Shareholder, and to implement the necessary procedures in accordance with the matters agreed as a result of those consultations.

Under the provisions of the Companies Act intended to protect the rights of minority shareholders in connection with the Share Consolidation, where fractions of less than one share arise as a result of the Share Consolidation, each shareholder of the Company (i) may request that the Company purchase all such fractional shares of less than one share owned by them at a fair price and (ii) may file a petition with a court to determine the price of the Company Shares, in accordance with Articles 182-4 and 182-5 of the Companies Act and other relevant laws and regulations, if prescribed conditions are met. As stated above, in the Share Consolidation, the number of Company Shares owned by the Company's shareholders who did not tender their shares in the Tender Offer (excluding the Tender Offerors, the Non-Tender Agreement Shareholder, and the Company) will be fractional shares that are less than one share; therefore, the Company's shareholders who oppose the Share Consolidation will be entitled to file the aforementioned petition. If the aforementioned petition is filed, the purchase price will ultimately be determined by a court.

Depending on circumstances such as amendments to or enforcement of relevant laws and regulations or the relevant authorities' interpretation thereof, it may take time to implement the aforementioned procedures, or there may be changes in the implementation methods. However, even in that case, if the Tender Offer is consummated, a method will be adopted whereby money will be ultimately delivered to each shareholder of the Company who did not tender their shares in the Tender Offer (excluding the Tender Offerors, the Non-Tender Agreement Shareholder, and the Company), and the amount of money that will be delivered to each such shareholder of the Company will be calculated to be equal to the price obtained by multiplying the Tender Offer Price by the number of Company Shares owned by each such shareholder of the Company. The specific procedures, the timing of implementation thereof in the aforementioned case, and other matters will be announced promptly by the Company as soon as they are determined after discussions between the Tender Offerors and the Company.

Regarding the Restricted Shares (Directors), the relevant allotment agreement prescribes as follows: (a) if, during the restricted period, any matter relating to a share consolidation (limited to cases where, as a result of the share consolidation, the shares held by eligible recipients will be in fractions of less than one share) is approved at the Company's shareholders meeting (however, limited to cases where the effective date of the share consolidation falls prior to expiration of the restricted period for the Restricted Shares (Directors)), by a resolution of the Company's board of directors, the transfer restrictions will be lifted at the time immediately before the business day immediately preceding the effective date of the share consolidation, in relation to the Restricted Shares (Directors) in the number obtained by multiplying (i) the number of Restricted Shares (Directors) held by the eligible officers as of the date of that approval to whom such shares have been allotted by (ii) the number of months from the month including the payment date through the month including the date of that approval, divided by 12 (or, if the result thereof exceeds one, one); and (b) the Company will, as of the business day immediately preceding the effective date, automatically acquire, without consideration, all Restricted Shares (Directors) for which the transfer restrictions have not been lifted as of that date. In addition, regarding the Restricted Shares (Employees), the relevant allotment agreement prescribes as follows: (a) if, during the restricted period, any matter relating to a share consolidation (limited to cases where, as a result of the share consolidation, the shares held by eligible recipients will be in fractions of less than one share)

is approved at the Company's shareholders meeting (however, limited to cases where the effective date of the share consolidation falls prior to expiration of the restricted period for the Restricted Shares (Employees)), by a resolution of the Company's board of directors, the transfer restrictions will be lifted at the time immediately before the business day immediately preceding the effective date of the share consolidation, in relation to all Restricted Shares (Employees); and (b) the Company will, as of the business day immediately preceding the effective date, automatically acquire, without consideration, all Restricted Shares (Employees) for which the transfer restrictions have not been lifted as of that date. It is contemplated that, in the Squeeze-Out Procedures, transfer restrictions on all of the Restricted Shares will be lifted as of the business day immediately preceding the effective date of the Share Consolidation in accordance with the provisions of the relevant allotment agreement. Further, regarding the Restricted Shares (Employees), at its board of directors' meeting held on August 3, 2026, the Company resolved that, if the Tender Offer has been commenced and the Company has adopted a resolution at its board of directors' meeting to support the Tender Offer and to recommend that its shareholders tender their shares (excluding the case where, prior to a request by an eligible officer or employee, the Company subsequently changes its opinion supporting the Tender Offer and recommending that its shareholders tender their shares), and if an eligible officer or employee submits a written request to the Company seeking to lift the transfer restrictions on the Restricted Shares (Employees) for the purpose of tendering those shares in the Tender Offer, the Company will lift the transfer restrictions on the Restricted Shares (Employees).

Furthermore, the Tender Offerors intend to request that, at the Extraordinary Shareholders Meeting, the Company partially amend its articles of incorporation to abolish the provision specifying the record date for voting rights at an ordinary shareholders meeting, subject to completion of the Squeeze-Out Procedures, so that the shareholders who will be entitled to exercise their rights at the ordinary shareholders meeting for the fiscal year ending December 2026 (the "Ordinary Shareholders Meeting") will be the shareholders following completion of the Squeeze-Out Procedures and the Share Repurchase (meaning the Tender Offerors). Accordingly, even shareholders who are listed or recorded in the Company's shareholder register as of December 31, 2026 may not be entitled to exercise their rights at the Ordinary Shareholders Meeting.

The Tender Offer is not intended, in any way, to solicit support from the Company's shareholders for the proposals to be submitted at the Extraordinary Shareholders Meeting. The Company's shareholders are requested to confirm with a certified public tax accountant or other expert the tax treatment of tendering their shares in the Tender Offer or the aforementioned procedures, at their responsibility.

(5) Prospect of Delisting and Reasons Therefor

The Company Shares are currently listed on the Prime Market of the Tokyo Stock Exchange. However, since the Tender Offerors have not set a maximum number of shares to be purchased in the Tender Offer, the Company Shares may be delisted through the prescribed procedures in accordance with the delisting criteria of the Tokyo Stock Exchange, depending on the results of the Tender Offer.

In addition, even if the Company Shares do not fall under the relevant delisting criteria at the time the Tender Offer is completed, where the Squeeze-Out Procedures as described in "(4) Policy for Organizational Restructuring after Tender Offer" above are implemented after the completion of the Tender Offer, the Company Shares will be delisted through the prescribed procedures in accordance with the delisting criteria of the Tokyo Stock Exchange. After the Company Shares are delisted, they will no longer be traded on the Prime Market of the Tokyo Stock Exchange.

End

Notice Regarding Commencement of Tender Offer for Common Shares of Japan Property Management Center Co., Ltd. (Securities Code: 3276) by Amsterdam1 and Amsterdam2 (Summary)

August 3, 2026

To All Concerned

Company Name: Amsterdam1 Inc.
Representative: Megumi Kiyozuka, Representative Director
Company Name: Amsterdam2 Inc.
Representative: Megumi Kiyozuka, Representative Director
(TEL: 03-6206-6838)

Announcement Concerning Commencement of Tender Offer for Common Shares of Japan Property Management Center Co., Ltd. (Securities Code: 3276)

Amsterdam1 Inc. ("Amsterdam1") and Amsterdam2 Inc. ("Amsterdam2"; Amsterdam1 and Amsterdam2 are hereinafter collectively referred to as the "Tender Offerors") hereby announce that the Tender Offerors decided today to acquire the common shares (the "Target Company Shares") of Japan Property Management Center Co., Ltd. (Securities Code: 3276; Prime Market of the Tokyo Stock Exchange, Inc. (the "TSE"); the "Target Company") through a tender offer (the "Tender Offer") in accordance with the Financial Instruments and Exchange Act (Act No.25 of 1948, as amended; the "Act").

1. Details of the Tender Offer

(1) Name of the Target Company

Japan Property Management Center Co., Ltd.

(2) Type of Share Certificates to be Purchased in the Tender Offer

Common shares

(3) Tender Offer Period

From August 4, 2026 (Tuesday) through September 15, 2026 (Tuesday) (30 business days)

(4) Tender Offer Price

JPY 2,250 per common share

(5) Number of Share Certificates to be Purchased in the Tender Offer

Type of share certificates	Number of shares to be purchased	Minimum number of shares to be purchased	Maximum number of shares to be purchased
Common shares	12,303,225 (shares)	6,707,800 (shares)	—(shares)
Total	12,303,225 (shares)	6,707,800 (shares)	—(shares)

(6) Commencement Date of Settlement

September 25, 2026 (Friday)

(7) Tender Offer Agent

Nomura Securities Co., Ltd. 1-13-1, Nihonbashi, Chuo-ku, Tokyo, Japan

2. Overview of the Tender Offer

Each of the Tender Offerors is a stock company established on July 13, 2026, with the purpose of acquiring the Target Company's share certificates through the Tender Offer. As of today, each of the Tender Offerors is established under the laws of Japan, and Helsinki1 Inc. ("Helsinki1") owns all of the voting rights of Amsterdam1, and Helsinki2 Inc. ("Helsinki2"; Helsinki1 and Helsinki2 are hereinafter collectively referred to as the "Tender Offeror Parent Companies") owns all of the voting rights of Amsterdam2 (Note 1). In addition, as of today, all of the voting rights in the Tender Offeror Parent Companies are held by Sunrise Capital V, L.P. (the "US Fund"). The US Fund, Sunrise Capital V (Non-US), L.P. (the "Non-US Fund"), and Sunrise Capital V (JPY), L.P. (the "JPY Fund"; the US Fund, the Non-US Fund, and the JPY Fund are hereinafter collectively referred to as "Sunrise V Fund") are investment funds to which Sunrise Capital KK and its affiliates (individually or collectively, "Sunrise Capital") directly or indirectly provide investment advice and are exempted limited partnerships established under the laws of the Cayman Islands. As a result of the Tender Offeror Parent Companies receiving capital contributions from the Non-US Fund and the JPY Fund, in addition to the US Fund, prior to the settlement commencement date of the Tender Offer, all of the voting rights in the Tender Offeror Parent Companies are expected to be held by the US Fund, the Non-US Fund, and the JPY Fund as of such settlement commencement date. As of today, the Tender Offerors, the Tender Offeror Parent Companies, Sunrise Capital, and Sunrise V Fund do not own any Target Company Shares.

(Note 1) Among the subsidiaries of the Target Company is Mirai Small Amount and Short Term Insurance Inc. (the "Small Amount and Short Term Insurance Company"), which is registered as a small amount and short term insurance business. If the Small Amount and Short Term Insurance Company is to become a subsidiary and certain thresholds are met, it becomes necessary to obtain permissions and licenses under the Insurance Business Act (Act No. 105 of 1995, as amended). Taking into account that conducting a tender offer by a single tender offeror would make the Small Amount and Short Term Insurance Company a subsidiary of the tender offeror upon completion of the tender offer and may therefore require the tender offeror to obtain such permissions and other licenses, the Tender Offer will be conducted as a joint tender offer by the Tender Offerors, rather than a tender offer by a single tender offeror.

Sunrise Capital manages and advises private equity funds specializing in investments in well-established companies in Japan. Since its establishment in 2006, it has involved in providing advisory services on investment in themes such as business succession, divestitures of non-core businesses (carve-outs), and public-to-private transactions under the following investment policies: "joint venture type investment sharing success and risks and a common destiny co-investing alongside portfolio company owners and management" and "providing support beyond hands-on through a body-on approach, deeply committing to portfolio companies with passion." Over the past 20 years, it has been involved in investments in 36 companies (approximately 60 companies including add-on acquisitions) and has, in close cooperation with management teams, supported the realization of medium- to long-term growth across a broad range of business areas not limited to any particular business category or business type, including the real estate-related industry, the service industry, the retail/consumer products industry, and the manufacturing industry.

In addition, Sunrise Capital manages and advises funds with capital from institutional investors of a highly public nature which are globally considered as well-established, such as fund of funds, pension funds, sovereign wealth funds, financial institutions, university endowments, foundations, and family offices. After the establishment of Fund I in 2006 (USD 350 million), Fund II was established in 2012 (USD 208 million), Fund III was established in 2017 (USD 400 million), Fund IV was established in 2020 (USD 450 million), and Fund V, being Sunrise V Fund, was established in 2024 (USD 500 million). These funds (individually or collectively, "Sunrise Fund") have consistently been managed and advised in a stable manner. As of the end of July 2026, the aggregate assets under management of Sunrise Fund totaled approximately JPY 300 billion.

Major recent investments are Social Databank Group, StrategyTec Consulting Co., Shinkyoiku Sogo Kenkyukai Co., Ltd., Qu'il Fait Bon Holdings, BE FORWARD CO., LTD, Hiiragi Holdings, and Kensetsu-Park Co., Ltd.

Recently, the Tender Offerors have decided to conduct the Tender Offer as part of a series of transactions (the

"Transaction") aimed at acquiring all of the Target Company Shares listed on the Prime Market of the TSE (including the Target Company's restricted shares granted to directors of the Target Company that, as of the date hereof, remain subject to transfer restrictions (the "Restricted Shares (Directors)") and the Target Company's restricted shares granted to employees that, as of the date hereof, remain subject to transfer restrictions (the "Restricted Shares (Employees)"; the Restricted Shares (Directors) and the Restricted Shares (Employees) are hereinafter collectively referred to as the "Restricted Shares") and excluding the Non-Tender Agreement Shares (as defined below) and the treasury shares held by the Target Company) and taking the Target Company Shares private. The Transaction constitutes what is known as a Management Buyout (MBO) (Note 2), and Mr. Hideaki Mutoh, Representative Director of the Target Company ("Mr. Mutoh"), is expected to continue managing the Target Company as representative director after completion of the Transaction.

(Note 2) The term "Management Buyout (MBO)" refers to a tender offer where the tender offeror is an executive of the target company (including tender offers where the tender offeror is a person that conducts the tender offer at the request of an executive of the target company and shares interests with the executive of the target company) (See Article 441 of the Securities Listing Regulations of the TSE). In the Transaction, Mr. Mutoh is expected to acquire the common shares of the Tender Offeror Parent Companies and, after the completion of the Transaction, to continue to be involved in overall management as representative director with a view to the Target Company's business growth. As the Transaction is being conducted based on an agreement among the Tender Offerors and Mr. Mutoh, it constitutes a so-called Management Buyout (MBO).

In connection with the implementation of the Tender Offer, on August 3, 2026, the Tender Offerors entered into a non-tender agreement (the "Non-Tender Agreement") with Mutoh Enterprise 2 Co., Ltd. (number of shares held: 4,401,400 shares, Ownership Ratio (Note 3): 26.35%; the "Non-Tender Agreement Shareholder"), which is an asset management company of Mr. Mutoh, of which he serves as representative director and holds all of the shares, and which is the largest shareholder of the Target Company (as of December 31, 2025), and the Non-Tender Agreement Shareholder agreed, among others, that (i) it will not tender any of the Target Company Shares it holds (the "Non-Tender Agreement Shares") in the Tender Offer, (ii) as part of the Squeeze-Out Procedures (as defined below; the same applies hereinafter), at an extraordinary general meeting of shareholders at which proposals will be submitted, following the completion of the Tender Offer, to effect a consolidation of the Target Company Shares pursuant to Article 180 of the Companies Act (Act No. 86 of 2005, as amended; the "Companies Act") (the "Share Consolidation") and to amend a portion of the articles of incorporation on abolishing the provision on the number of shares constituting one share unit, subject to the Share Consolidation becoming effective, it will vote in favor of the proposals relating to the Share Consolidation in connection with the Non-Tender Agreement Shares, and (iii) after the Share Consolidation takes effect, it will sell all of the Non-Tender Agreement Shares to the Target Company in response to the Share Repurchase (as defined below; the same applies hereinafter). The Share Repurchase is intended to maximize the Tender Offer Price (as defined below) while giving due consideration to fairness among shareholders by setting the Share Repurchase Price (as defined below) at an amount that, taking into account the application of the provision for non-inclusion of deemed dividends in gross income, would result in the after-tax proceeds to be received upon tendering in the Share Repurchase being equal to the after-tax proceeds that would be received if the Non-Tender Agreement Shareholder were to tender in the Tender Offer.

In addition, on August 3, 2026, the Tender Offerors entered into a tender offer agreement with Mr. Mutoh (the "Tender Agreement (Mr. Mutoh)"), who is the fourth largest shareholder of the Target Company (as of December 31, 2025) (number of shares held: 525,608 shares; Ownership Ratio: 3.15%), and agreed that Mr. Mutoh would tender in the Tender Offer 505,365 shares (Ownership Ratio: 3.03%), being all of the Target Company Shares held by him other than 20,243 Restricted Shares (Directors) granted to him. Furthermore, on August 3, 2026, the Tender Offerors entered into a tender offer agreement (the "Tender Agreement (Mutoh Enterprise3)"; the Tender Agreement (Mr. Mutoh) and the Tender Agreement (Mutoh Enterprise3) are hereinafter collectively referred to as the "Tender Agreements") with Mutoh Enterprise 3 Co., Ltd. ("Mutoh Enterprise3") (number of shares held: 87,900 shares; Ownership Ratio: 0.53%), which is an asset management company of Mr. Mutoh, of which he serves as representative director and holds 50% of the shares, and agreed that Mutoh Enterprise3 would tender in the Tender Offer all of the Target Company Shares it holds. For details on the Non-Tender Agreement and

the Tender Agreements, please refer to "(II) Non-Tender Agreement," "(III) Tender Agreement (Mr. Mutoh)," and "(IV) Tender Agreement (Mutoh Enterprise3)" under "(6) Important Agreements Relating to the Tender Offer" in "4. Purpose of the Tender Offer" of "Section 1 Tender Offer Terms" in the tender offer registration statement (the "Tender Offer Registration Statement") to be filed by the Tender Offerors on August 4, 2026 in connection with the Tender Offer.

(Note 3) "Ownership Ratio" refers to the ratio to the number of shares (i.e., 16,704,625 shares; the "Reference Share Number") obtained by deducting from the total number of issued shares as of March 31, 2026 (17,725,600 shares) as stated in the "Financial Results for the First Quarter of the Fiscal Year Ending December 31, 2026 Japan standard (Consolidated)" which was published by the Target Company on May 11, 2026 , the number of treasury shares held by the Target Company as of the same date (1,020,975 shares) (provided, however, that such number of treasury shares does not include the Target Company Shares held by Custody Bank of Japan, Ltd. (trust account E), as trust property of the Target Company's "Stock Benefit Trust (J-ESOP)" (2,555 shares); the same applies hereinafter with respect to the number of treasury shares held by the Target Company) (rounded to two decimal places; the same applies hereinafter for the calculation of the Ownership Ratio).

The Tender Offerors have set the minimum number of shares to be purchased (Note 4) in the Tender Offer at 6,707,800 shares (Ownership Ratio: 40.16%), and in the event that the total number of share certificates, etc. tendered in the Tender Offer ("Tendered Share Certificates") does not reach the minimum number of shares to be purchased (6,707,800 shares), the Tender Offerors will not purchase any of the Tendered Share Certificates. Meanwhile, as noted above, because the Tender Offerors intend to take the Target Company Shares private by acquiring all of the Target Company Shares (provided that the Restricted Shares are included but the Non-Tender Agreement Shares and the treasury shares owned by the Target Company are excluded), the Tender Offerors have not set the maximum number of shares to be purchased in the Tender Offer, and as long as the total number of Tendered Share Certificates is at or above the minimum number of shares to be purchased (6,707,800 shares), they will purchase all the Tendered Share Certificates.

(Note 4) The minimum number of shares to be purchased (6,707,800 shares) is calculated as follows: the number of voting rights (167,046 voting rights) pertaining to the Reference Share Number (16,704,625 shares) multiplied by two-thirds (111,364 voting rights), minus the number of voting rights pertaining to the Non-Tender Agreement Shares (44,014 voting rights) and the number of voting rights (272 voting rights) attached to the Restricted Shares (Directors) (27,287 shares) (Note 5), resulting in 67,078 voting rights, multiplied by the Target Company's unit share amount (100 shares), resulting in 6,707,800 shares. The minimum number of shares is calculated as such because the Tender Offerors intend to acquire all of the Target Company Shares in the Tender Offer (provided, however, that this shall include the Restricted Shares but excluding the Non-Tender Agreement Shares and the treasury shares held by the Target Company) and take the Target Company Shares private, and when implementing the procedure for the Share Consolidation, a special resolution at a shareholders' meeting as prescribed in Article 309, Paragraph 2 of the Companies Act is required. Accordingly, in order to ensure the successful implementation of the Share Consolidation, this minimum number is set so that, after the Tender Offer, the Tender Offerors, the Non-Tender Agreement Shareholder, and the directors of the Target Company who are expected to support the procedures for the Share Consolidation will hold at least two-thirds of the total voting rights of all shareholders of the Target Company.

(Note 5) The Restricted Shares (Directors) cannot be tendered in the Tender Offer because transfer restrictions apply to those shares. However, at the meeting of the board of directors of the Target Company held on August 3, 2026, the Target Company resolved, by the unanimous approval of all 8 directors participating in the resolution, including the 2 directors who hold Restricted Shares (Directors), to express an opinion in favor of the Tender Offer and to recommend that the shareholders of the Target Company tender their shares in the Tender Offer. In addition, the Target Company has received responses from its directors who hold the Restricted Shares (Directors) stating that they support the Squeeze-Out Procedures if the Tender Offer is successfully completed. Accordingly, in determining the minimum number of shares to

be purchased, the number of voting rights attached to these Restricted Shares (Directors) has been deducted.

With respect to the method by which each of the Tender Offerors will purchase the Tendered Share Certificates, each of the Tender Offerors will purchase one-half of the total number of the Tendered Share Certificates (provided, however, that if such number results in a fraction, the number to be purchased by Amsterdam1 shall be rounded up and the number to be purchased by Amsterdam2 shall be rounded down). In addition, if the Tender Offerors are unable to acquire all of the Target Company Shares through the Tender Offer (provided that the Restricted Shares are included and the Non-Tender Agreement Shares and the treasury shares held by the Target Company are excluded), the Tender Offerors plan to implement a series of procedures after the completion of the Tender Offer to make the Tender Offerors and the Non-Tender Agreement Shareholder the sole shareholders of the Target Company and to take the Target Company Shares private (the "Squeeze-Out Procedures").

Upon the completion of the Tender Offer, the Tender Offerors plan to receive capital contribution from the Tender Offeror Parent Companies, capped at JPY 15,270 million no later than 2 business days prior to the settlement commencement date of the Tender Offer and a loan from Mizuho Bank, Ltd. ("Mizuho Bank"), capped at JPY 17,000 million no later than the business day immediately preceding the commencement date of the settlement of the Tender Offer (the "Loan") and the Tender Offerors plan to use these funds to finance the settlement of the Tender Offer. The details of the terms and conditions of the Loan are to be determined in the loan agreements for the Loan upon separate discussion with Mizuho Bank. Such loan agreement is expected to require that security interests be created over the shares of the Tender Offerors held by the Tender Offeror Parent Companies and over the Target Company Shares to be acquired by the Tender Offerors through the Tender Offer, or part of the assets of the Target Company or its subsidiaries.

In addition, after the Share Consolidation takes effect, the Tender Offerors plan to implement (i) the provision of funds by the Tender Offerors to the Target Company to be used for payment of the consideration for the Share Repurchase, for the purpose of securing the funds necessary to carry out the Share Repurchase and ensuring the distributable amount necessary to carry out the Share Repurchase (such funding is expected to take the form of a third-party allotment of class shares to be subscribed for by the Tender Offerors; the reason for structuring the capital increase as an issuance of class shares is to ensure that the structure maximizes the benefit to the Non-Tender Agreement Shareholder and the Target Company's general shareholders, as it would, among other things, increase the distributable amount without affecting the amount of stated capital, etc. used in calculating the deemed dividends under the Corporation Tax Act (Act No. 34 of 1965, as amended) in connection with the Share Repurchase. The terms and conditions of the class shares have not yet been determined as of today; the "Capital Contribution"), and (ii) a reduction of the Target Company's stated capital and capital reserve pursuant to Article 447, Paragraph 1, and Article 448, Paragraph 1 of the Companies Act (the "Capital Reductions") (Note 6).

(Note 6) It is intended that the Capital Reductions will reduce the Target Company's stated capital amount and capital reserve amount and reclassify the resulting amount to other capital surplus.

In addition, after the Share Consolidation takes effect and the Capital Contribution and Capital Reductions are completed, the Tender Offerors plan that the Target Company will acquire the Non-Tender Agreement Shares (the "Share Repurchase", and the acquisition price for such treasury share acquisition, the "Share Repurchase Price"). The Share Repurchase Price is expected to be JPY 1,860 per Target Company Share prior to the Share Consolidation, set at an amount that, taking into account the application of the provision for non-inclusion of deemed dividends in gross income, would result in the after-tax proceeds to be received upon responding to the Share Repurchase being equal to the after-tax proceeds that would be received if the Non-Tender Agreement Shareholder were to tender in the Tender Offer. The Share Repurchase was proposed by Sunrise Capital to the Non-Tender Agreement Shareholder with the aim of maximizing the purchase price per share of the Target Company's shares in the tender offer ("Tender Offer Price") while giving due consideration to fairness among shareholders, by setting the Share Repurchase Price lower while setting it based on an amount at which the after-tax proceeds that would be received if the Non-Tender Agreement Shareholder were to tender in the Tender Offer and the after-tax proceeds to be received upon responding to the Share Repurchase would be equal, and thereby increasing the amount to be distributed to

the minority shareholders of the Target Company.

Furthermore, the Tender Offerors and Mr. Mutoh have agreed in the Tender Agreements that, after the Share Repurchase is implemented, Mr. Mutoh will make a reinvestment into the Tender Offeror Parent Companies (the "Reinvestment"). The valuation of the Target Company Shares, which serves as the premise for determining the consideration per common share of the Tender Offeror Parent Companies in the Reinvestment, is expected to be JPY 2,250, which is the same price as the Tender Offer Price, so as not to conflict with the purpose of the uniform tender offer price regulation under Article 27-2, Paragraph 3 of the Act (provided, however, that reasonable adjustments are expected to be made in connection with the consolidation ratio of the Target Company Shares in the Share Consolidation to be implemented as part of the Squeeze-Out Procedures, as well as other changes to the Target Company's total number of outstanding shares). As a result of such transaction, Mr. Mutoh is expected to hold 5% of the voting rights of each of the Tender Offeror Parent Companies.

Please refer to the Tender Offer Registration Statement for specific details of the Tender Offer.

[Solicitation restrictions]

This press release is intended to publicly announce the Tender Offer to the general public and was not prepared for the purpose of soliciting the sale of shares or other securities. In applying for the sale of shares or other securities, each shareholder is requested to make his/her own judgment to do so, and in any event, after reading the Tender Offer Explanatory Statement concerning the Tender Offer. This press release does not fall under or constitute any part of, an application for or solicitation of the sale of, or a solicitation of application for the purchase of, any securities. This press release (or any part thereof) or the fact of its distribution should not be the basis of any agreement concerning the Tender Offer, nor should they be relied upon in entering any agreement.

[Future prospects]

This press release may contain forward-looking statements such as "anticipates," "expects," "intends," "scheduled," "believes," and "assumes," including statements regarding future business of the Tender Offerors or other companies. These statements are based on the current business forecasts of the Tender Offerors and may change depending on future circumstances. The Tender Offerors undertakes no obligation to update any forward-looking statement in connection with this information to reflect actual results, circumstances or changes in terms.

[Language]

All procedures in relation to the Tender Offer will be conducted in Japanese unless otherwise stipulated. If any or all parts of the documents relating to the Tender Offer are prepared in English and there is an inconsistency between the English and Japanese documents, the Japanese documents will take priority over the English documents.

[Regulations of the United States]

The Tender Offer is not and will not be made, directly or indirectly, in or to the U.S., or by using the U.S. postal service or any other means or instruments of interstate or foreign commerce (including, but not limited to, telephone, telex, facsimile, e-mail, and internet communication), or through any facilities of a securities exchange in the U.S. No one can tender shares in the Tender Offer by any of the means or instruments mentioned above, or through any of the facilities mentioned above, or from the U.S. In addition, the press releases regarding the Tender Offer or any related documents are not and may not be sent or delivered by the postal service or any other means in, to, or from the U.S. Any tender of shares in the Tender Offer that directly or indirectly breaches any of the restrictions mentioned above will not be accepted.

No solicitation for the purchase of securities or their equivalents may be made to residents of the U.S. or in the U.S., and no securities or their equivalents may be sent to the Tender Offerors from residents of the U.S. or from the U.S.

[Other countries]

In some countries or regions, the announcement, issuance or distribution of this press release may be subject to legal restrictions. In such cases, care should be taken with respect to such restrictions, which should also be complied with. This shall not be deemed a solicitation to apply for the purchase or sale of shares and other securities related to the Tender Offer, but shall be considered solely as the distribution of materials for informational purposes.