[Translation]

November 13, 2026

To whom it may concern

Company name: artience Co., Ltd.
Representative: Satoru Takashima, President and Representative Director, Group CEO
(Code: 4634, Prime Market of TSE)
Contact: Takeshi Arimura, Managing Operating Officer in charge of Finance & Accounting, IR and Information System
(TEL: +81-3-3272-6002)

Notice Concerning Treasury Share Acquisition and Tender Offer for Treasury Shares, and Retirement of Treasury Shares

artience Co., Ltd. (the "Company") hereby announces that, at the meeting of its Board of Directors held today, the Company resolved to acquire its treasury shares and, as the specific method of acquisition, to conduct a tender offer for its treasury shares (the "Tender Offer"), pursuant to Article 156, paragraph (1) of the Companies Act (Act No. 86 of 2005, as amended; the "Companies Act"), as applied by replacing certain terms pursuant to Article 165, paragraphs (2) and (3) of the same Act, and pursuant to the Company's Articles of Incorporation.

In addition, the Company hereby announces that, at the meeting of its Board of Directors held today, the Company also resolved to retire its treasury shares pursuant to Article 178 of the Companies Act.

I. Treasury Share Acquisition and the Tender Offer

1. Purpose of the Purchase

In January 2024, in order to respond to changes in the value that society requires, to provide "value that resonates with the senses," and to become a company that contributes to an enriched and sustainable society, the Company changed its trade name from "TOYO INK SC Holdings Co., Ltd." to "artience Co., Ltd." Under its new philosophy system, in the same month, the Company formulated the management plan artience2027/2030 "GROWTH," with 2030 as its goal, as a plan for implementing transformation. Within that framework, under the medium-term management plan "artience2027," which covers a three-year period beginning in the same month (the "Medium-term Management Plan"), the Company has set a group target of achieving return on equity (ROE) of 10.0% or more for the fiscal year ending December 2029; and it is addressing key management issues such as "business portfolio transformation," "maximizing capital efficiency and cash flow," and "establishment of corporate foundations and sustainability management practices." In addition, in February 2025, in light of progress made, the Company raised its ROE target for the fiscal year ending December 2026, the final year of the Medium-term Management Plan, from the original 7.0% or more to 8.0% or more; and it is working to increase its corporate value by achieving this target.

The Company also intends to proactively consider shareholder returns, which it recognizes as a key management issue. With respect to dividends, the Company's basic policy is to continue paying stable dividends while striving to secure a stable management foundation over the long term. The Company's policy is to allocate internal reserves to capital expenditure for its core businesses and for business fields expected to grow, and to research and development capable of contributing to improving future profits. Under the Medium-term Management Plan, the Company has adopted the following shareholder return policy.

- Under the shareholder return policy in the Medium-term Management Plan (FY2024–FY2026), the Company will introduce a total payout ratio target and aim to raise the level of shareholder returns according to profit growth.

- In the event of securing a profit, the Company will allocate the surplus cash to strategic investments and shareholder returns including treasury share acquisitions while retaining the basic policy of paying stable dividends.

- The Company will set the total payout ratio target at 50% or more.

With respect to the number of dividend payments in each fiscal year, the Company pays dividends of surplus twice, as interim dividends and year-end dividends. The decision-making body for such dividends of surplus is the Board of Directors for interim dividends, pursuant to the Articles of Incorporation, and the General Meeting of Shareholders for year-end dividends.

In light of the aforementioned shareholder return policy, and considering the business results for the current fiscal year, the strengthening of its management structure, future business development, and other factors, the Company plans to pay year-end dividends of 60 yen per share for the fiscal year ending December 2026. Therefore, together with the interim dividends, the annual dividends are expected to be 120 yen per share.

In order to further enhance returns to shareholders and improve capital efficiency, and to enable the flexible execution of capital policies in response to changes in the business environment and other circumstances, the Company's Articles of Incorporation provide, pursuant to Article 165, paragraph (2) of the Companies Act, that the Company may acquire its treasury shares by resolution of the Board of Directors without a resolution of the General Meeting of Shareholders. The Company has previously acquired its treasury shares as shown in the table below, with the aim of increasing its corporate value through further enhancement of shareholder returns, improvement of capital efficiency, and the flexible execution of capital policies in response to changes in the business environment.

Date of Resolution	Cumulative Acquisition Period	Cumulative Number of Shares Acquired (Note 1)	Cumulative Total Acquisition Price
Board of Directors meeting held on November 6, 2009	From November 9, 2009 to December 22, 2009	4,000,000 shares (800,000 shares)	1,456,000,000 yen
Board of Directors meeting held on May 13, 2016	May 16, 2016	2,420,000 shares (484,000 shares)	1,035,760,000 yen
Board of Directors meeting held on February 20, 2017	February 21, 2017	3,919,000 shares (783,800 shares)	2,175,045,000 yen
Board of Directors meeting held on February 12, 2021	February 15, 2021	2,630,000 shares	4,970,700,000 yen
Board of Directors meeting held on May 13, 2022	May 16, 2022	2,335,200 shares	4,628,366,400 yen
Board of Directors meeting held on August 5, 2022	August 8, 2022	570,000 shares	1,103,520,000 yen
Board of Directors meeting held on August 9, 2024	From August 13, 2024 to April 30, 2025	3,121,500 shares	9,999,802,726 yen
Board of Directors meeting held on May 9, 2025	From May 12, 2025 to February 28, 2026	3,059,400 shares	9,999,973,000 yen

(Note 1) With an effective date of July 1, 2018, the Company conducted a share consolidation at a ratio of one share to five shares of common stock then issued by the Company. The figures in parentheses in the table above reflect the effect of such share consolidation.

On July 14, 2026, when the Company held a meeting with TOPPAN Holdings Inc. ("TOPPAN Holdings"), a major shareholder, the largest shareholder that is a major shareholder, and other affiliated company of the Company (as of June 30, 2026), upon TOPPAN Holdings' request, TOPPAN Holdings indicated to the Company its policy of considering the sale of the 10,446,988 shares of common stock issued by the Company (the "Company Common Shares") held by TOPPAN Holdings (the "Shares Held by TOPPAN Holdings") (Ownership Ratio in the Company (Note 2): 22.28%) from the perspective of achieving the management targets (Note 3) under its "Medium Term Plan (MTP) 2028," without specifying any particular timing or number of shares. Furthermore, when the Company held a further meeting with TOPPAN Holdings on July 23, 2026, in order to confirm details of the intention to sell the Shares Held by TOPPAN Holdings as indicated by TOPPAN Holdings at the meeting on July 14, 2026, TOPPAN Holdings indicated its intention to sell half of the Shares Held by TOPPAN Holdings by March 2027, without specifying any particular purchaser (including the Company) or method of sale; and it indicated its intention to proceed with considering how to treat the remaining half of the Shares Held by TOPPAN Holdings going forward.

(Note 2) "Ownership Ratio in the Company" means the ratio (rounded to two decimal places) to the number of shares (46,897,220 shares) obtained by deducting the number of treasury shares held by the Company as of September 30, 2026 (389,324 shares), from the total number of issued shares as of the same date (47,286,544 shares), as stated in the "Consolidated Quarterly Financial Results (Japanese Accounting Standards) for the First Three Quarters of the Fiscal Year Ending December 31, 2026" published by the Company on November 13, 2026. The same applies hereinafter.

(Note 3) For details of the management targets under TOPPAN Holdings' "Medium Term Plan (MTP) 2028," please refer to the "Medium Term Plan (MTP) 2028" published by TOPPAN Holdings on May 14, 2026.

Subsequently, while considering TOPPAN Holdings' intention to sell the Shares Held by TOPPAN Holdings described above, the Company determined in late July 2026 that it would be appropriate to acquire the Shares Held by TOPPAN Holdings as treasury shares within FY2026, considering the potential impact on the liquidity and market price of the Company Common Shares if a certain volume or more of shares were released onto the market, the contribution to improving capital efficiency through higher ROE and return on invested capital (ROIC) for the Company as a result of a leaner balance sheet, and the return of profits to shareholders. Regarding the number of shares to be acquired from TOPPAN Holdings, if the Company were to announce that it would acquire only part of the Shares Held by TOPPAN Holdings, concerns could arise in the stock market that the remaining Shares Held by TOPPAN Holdings would eventually be sold, which could affect the Company's share price. Therefore, the Company concluded that acquiring all of the Shares Held by TOPPAN Holdings would contribute to improving the Company's ROE and ROIC by deducting the treasury shares so acquired from the Company's shareholders' equity and thereby resulting in a leaner balance sheet, ultimately leading to greater returns of profits to shareholders.

Accordingly, the Company decided on a policy to acquire all of the Shares Held by TOPPAN Holdings. When the Company held a meeting with TOPPAN Holdings on July 30, 2026, in order to communicate this policy to TOPPAN Holdings and ask it to consider it, the Company informed TOPPAN Holdings that it intended to acquire all of the Shares Held by TOPPAN Holdings as treasury shares, and that it wished to discuss the method of acquisition separately; thereafter, on August 12, 2026, TOPPAN Holdings orally indicated its intention to accept this proposal.

Thereafter, the Company considered the method of acquisition; and in late September 2026, it concluded that a tender offer would be appropriate, considering, among other things: (i) shareholder equality; (ii)

transaction transparency; (iii) the fact that, given TOPPAN Holdings' intention to sell a certain number or more of the Company Common Shares, acquiring such shares through a tender offer, being an off-market transaction, rather than through market purchases, is considered to have a relatively small impact on the market liquidity and market price of the Company Common Shares; (iv) the fact that a purchase can be made at a price reflecting a certain discount to the market price, so that if the purchase is made at such price, tenders by shareholders other than TOPPAN Holdings are not expected, which increases the certainty of the Company's acquisition of the Shares Held by TOPPAN Holdings and helps limit the outflow of the Company's assets; and (v) the ability to ensure that shareholders of the Company other than TOPPAN Holdings also have an opportunity to tender their shares in light of market price trends, after being granted a certain period for consideration. The Company also considered it appropriate to conduct the tender offer in mid-November 2026, in order to complete acquisition of the Shares Held by TOPPAN Holdings from TOPPAN Holdings as early as possible.

Based on the results of the aforementioned consideration, on September 29, 2026, the Company informed TOPPAN Holdings that, if it were to acquire its treasury shares through a tender offer, it expected to do so in mid-November 2026; and it asked whether TOPPAN Holdings intended to tender its shares in such case and the number of shares that it would tender. On October 5, 2026, TOPPAN Holdings responded to the Company that it intended to tender all of the Shares Held by TOPPAN Holdings (10,446,988 shares; Ownership Ratio in the Company: 22.28%).

In response, in early October 2026, with respect to the purchase price in the Tender Offer (the "Tender Offer Price"), the Company considered, among other things, that the Company Common Shares are listed on a financial instruments exchange and that acquisitions of treasury shares by listed companies are frequently conducted through market purchases on a financial instruments exchange, because such purchases can be made flexibly at share price levels formed based on market supply and demand. By focusing on the clarity and objectivity of the criteria, the Company considered it desirable to use the market price of the Company Common Shares as the basis and, from the perspective of respecting the interests of shareholders who do not tender their shares in the Tender Offer and continue to hold the Company Common Shares, to acquire its treasury shares at a price reflecting a certain discount to the market price in order to limit the outflow of the Company's assets to the extent possible.

With respect to the discount rate, in order to understand how discount rates have been set in a certain number of recent comparable cases in Japan, and from the perspective of referring to a sufficient number of cases showing a certain trend, the Company examined tender offers for treasury shares announced between January 1, 2024, and September 30, 2026. Among the 69 cases in which, like the Tender Offer, a tender offer for treasury shares was conducted at a discounted price for shares held by a specific shareholder (the "Reference Cases"), the largest number, 58 cases, applied a discount rate of approximately 10% (9% to 11%) to the base share price; accordingly, the Company determined that it would be appropriate to set the discount rate at 10%, which is a level at which, even taking into account the volatility of the share price of the Company Common Shares, the market price of the Company Common Shares is unlikely to fall below the Tender Offer Price.

In addition, regarding the market price of the Company Common Shares to be used as the basis for calculating the Tender Offer Price, on October 13, 2026, the Company determined that, because the market price may fluctuate daily depending on economic conditions and various other factors, and in order to consider share price movements over a certain period and to reduce the possibility of the market price fluctuating during the purchase period for the Tender Offer (the "Tender Offer Period") and falling below the Tender Offer Price, the Tender Offer Price needed to be set at a level reflecting a certain discount even relative to the most recent market share price. Accordingly, the Company determined that it would be reasonable to use as the base price the lowest of (i) the closing price of the Company Common Shares on the Prime Market of Tokyo Stock Exchange, Inc. (the "Tokyo Stock Exchange") on November 12, 2026, which is the business day immediately preceding November 13, 2026, the date on which the meeting of the Board of Directors to resolve on the Tender Offer was scheduled to be held, (ii) the simple average closing price of the Company Common Shares for the one-month period up to

and including that date, and (iii) the simple average closing price of the Company Common Shares for the three-month period up to and including that date.

Based on the aforementioned consideration, on October 14, 2026, the Company proposed to TOPPAN Holdings that, with respect to the Shares Held by TOPPAN Holdings, the Company would conduct the Tender Offer for the purpose of acquiring its treasury shares, and that the Tender Offer Price would be set at a price reflecting a 10% discount to the lowest of (i) the closing price of the Company Common Shares on November 12, 2026, which is the business day immediately preceding November 13, 2026 (the scheduled date of the Board of Directors resolution concerning implementation of the Tender Offer), (ii) the simple average closing price of the Company Common Shares for the one-month period up to and including that date, and (iii) the simple average closing price of the Company Common Shares for the three-month period up to and including that date; and it again inquired about TOPPAN Holdings' intention to tender its shares and the number of shares it would tender.

Subsequently, on November 9, 2026, TOPPAN Holdings responded to the Company that, if the Company were to conduct the Tender Offer on the aforementioned proposal's terms, it intended to tender all of the 10,446,988 Shares Held by TOPPAN Holdings (Ownership Ratio in the Company: 22.28%) in the Tender Offer.

Thereafter, on November 12, 2026, given that the closing price of the Company Common Shares on the Prime Market of the Tokyo Stock Exchange was 4,870 yen, the simple average closing price of the Company Common Shares for the one-month period with November 12, 2026, as the reference date was 4,970 yen (rounded to the nearest yen; the same applies hereinafter to calculations of simple average closing prices), and the simple average closing price of the Company Common Shares for the three-month period up to and including that date was 5,031 yen, the Company notified TOPPAN Holdings that it planned to set the Tender Offer Price at 4,383 yen (rounded to the nearest yen; the same applies hereinafter to calculations of the Tender Offer Price), a price reflecting a 10% discount to 4,870 yen, which is the lowest of these prices. On the same day, TOPPAN Holdings responded to the Company that it would tender in the Tender Offer all of the 10,446,988 Shares Held by TOPPAN Holdings (the "Shares Intended to Be Sold"), the same number of shares as it had indicated its intention to tender.

In addition, on November 13, 2026, the Company entered into a tender offer agreement with TOPPAN Holdings (the "Tender Agreement"), under which TOPPAN Holdings has agreed to tender all of the 10,446,988 Company Common Shares it holds (Ownership Ratio in the Company: 22.28%) in the Tender Offer if the Company commences the Tender Offer. The Tender Agreement provides, as conditions precedent to TOPPAN Holdings' tender of the Shares Intended to Be Sold in the Tender Offer, that: (i) all of the Company's representations and warranties set forth in the Tender Agreement are true and accurate in all material respects; (ii) the Company has not breached, in any material respect, its obligations set forth in the Tender Agreement; and (iii) there is no judgment, decision, or similar determination by any court or other judicial or administrative authority, etc. restricting or prohibiting TOPPAN Holdings' tender of the Shares Intended to Be Sold in the Tender Offer, and there is no specific risk of any such determination being made (however, even if any of these conditions precedent is not satisfied, TOPPAN Holdings may tender its shares in the Tender Offer at its own discretion). The Tender Agreement also sets forth the Company's obligation to conduct the Tender Offer subject to satisfaction of the conditions precedent set forth in (i) through (iii) above, representations and warranties (Note 4), indemnification obligations in the event of a breach of representations and warranties or of obligations under the Tender Agreement (Note 5), events upon which the Tender Agreement will terminate (Note 6), grounds for cancellation (Note 7), and general provisions such as confidentiality obligations, prohibition on the assignment, etc. of contractual status or rights and obligations under the Tender Agreement, and an obligation to consult in good faith. Furthermore, the Tender Agreement contains no provision under which any benefit is to be granted by the Company to TOPPAN Holdings other than the payment of consideration for the Shares Intended to Be Sold purchased in the Tender Offer. No benefit will be provided by the Company to TOPPAN Holdings other than the consideration for the Shares Intended to Be Sold that are purchased in the Tender Offer.

(Note 4) The Tender Agreement sets forth, as matters represented and warranted by each of the Company and TOPPAN Holdings, (i) the power and authority to execute and perform the Tender Agreement and the completion of the procedures therefor, (ii) the absence of any conflict with laws and regulations, etc., and (iii) the absence of legal insolvency proceedings, etc., and, as matters represented and warranted by TOPPAN Holdings, its lawful and valid ownership, etc. of the Shares Intended to Be Sold.

(Note 5) The Tender Agreement provides that if (i) any of the representations and warranties made by the Company or TOPPAN Holdings in the Tender Agreement is found to be untrue or inaccurate, or (ii) the Company or TOPPAN Holdings breaches any of its obligations set forth in the Tender Agreement, such party shall compensate or indemnify the other party for any damages and expenses incurred by the other party as a result thereof.

(Note 6) The Tender Agreement provides that it will be terminated if: (i) the Company and TOPPAN Holdings agree in writing to terminate the Tender Agreement; (ii) the Tender Agreement is canceled by either the Company or TOPPAN Holdings in accordance with the Tender Agreement; (iii) the Tender Offer is commenced but is not successfully completed; or (iv) the Tender Offer is commenced but is withdrawn.

(Note 7) The Tender Agreement provides that each of the Company and TOPPAN Holdings may cancel the Tender Agreement by notifying the other party, only until the last day of the Tender Offer Period, if: (i) any of the other party's representations and warranties set forth in the Tender Agreement is found to be untrue or inaccurate in any material respect, or the other party breaches any of its obligations set forth in the Tender Agreement in any material respect; (ii) insolvency proceedings, etc. have been commenced with respect to the other party, or the other party has fallen into a state of insolvency, inability to pay its debts, or suspension of payments; or (iii) the Tender Offer has not been commenced by December 31, 2026, for reasons not attributable to such party.

Based on the aforementioned consideration and discussions, at the meeting of its Board of Directors held on November 13, 2026, the Company resolved (i) to conduct the Tender Offer as the specific method for acquiring its treasury shares pursuant to Article 156, paragraph (1) of the Companies Act, as applied by replacing certain terms pursuant to Article 165, paragraph (3) of the same Act, and pursuant to the Company's Articles of Incorporation; and (ii) to set the Tender Offer Price at 4,383 yen, a price reflecting a 10% discount to 4,870 yen, being the closing price of the Company Common Shares on November 12, 2026, which is the business day immediately preceding the date of announcement of implementation of the Tender Offer.

With respect to the number of shares to be purchased in the Tender Offer, from the perspective of keeping the number within a range that would allow the Company to sustain its future business operations and to maintain its financial soundness and stability, while providing shareholders other than TOPPAN Holdings with an opportunity to tender their shares, the Company decided to set it at 10,500,000 shares (Ownership Ratio in the Company: 22.39%), which is the number of the Shares Intended to Be Sold, 10,446,988 shares (Ownership Ratio in the Company: 22.28%), plus a certain buffer. Furthermore, considering the possibility that, if the number of tendered shares exceeds the number of shares to be purchased, the number of shares purchased may exceed the number of shares to be purchased as a result of pro rata adjustments to share units, the Company decided to set the maximum number of shares to be purchased at 10,500,100 shares (Ownership Ratio in the Company: 22.39%) obtained by adding one share unit (100 shares) and rounding up any fraction of less than 100 shares.

In the Tender Offer, if the total number of shares tendered in the Tender Offer (the "Tendered Shares") exceeds the maximum number of shares to be purchased, the Company will not purchase all or part of the excess; and the purchase will be made pro rata as provided in Article 27-13, paragraph (5) of the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the "Act"), as applied *mutatis*

mutandis pursuant to Article 27-22-2, paragraph (2) of the Act, and Article 21 of the Cabinet Office Order on Disclosure Required for Tender Offer for Listed Share Certificates by Issuers (Ministry of Finance Order No. 95 of 1994, as amended; the "Cabinet Office Order"). In such case, the Company will acquire only part of the Shares Intended to Be Sold, and the remaining Shares Intended to Be Sold will not be purchased. TOPPAN Holdings has responded to the Company that its policy regarding the disposal, etc. of such remaining Company Common Shares has not yet been determined.

The Company plans to allocate funds to be raised through borrowings in an aggregate amount of up to 62.5 billion yen from Mizuho Bank, Ltd., MUFG Bank, Ltd. and Sumitomo Mitsui Trust Bank, Limited to the entire amount of funds required for the Tender Offer, and resolved to implement such borrowings at the meeting of its Board of Directors held on November 13, 2026. Although the Company will implement such borrowings and allocate the funds raised to the funds required for the Tender Offer (46.1 billion yen), at the meeting of its Board of Directors held on the same day, the Company also resolved to sell investment securities equivalent to 30 billion yen and will proceed with repaying the borrowings made to fund the Tender Offer. In addition, the Company's consolidated liquidity on hand as of September 30, 2026, was approximately 42.2 billion yen; and the Company believes that it will be able to repay such borrowings without affecting its financial soundness. Therefore, while improving asset efficiency, the Company will proceed with transforming its business portfolio through growth investments and strengthening its business foundation through efficiency-enhancing investments to promote the management plan artience2027/2030 "GROWTH"; and it will realize higher corporate value through further growth and improved capital efficiency.

With respect to its policy on the disposal, etc. of the treasury shares acquired through the Tender Offer, as stated in "II. Retirement of Treasury Shares" below, at the meeting of its Board of Directors held on November 13, 2026, the Company resolved to retire 9,000,000 shares, which is the sum of the 389,324 treasury shares held by the Company as of the same date and a portion of the treasury shares acquired through the Tender Offer.

In addition, with respect to the 12,984,524 shares of common stock of TOPPAN Holdings held by the Company (Note 8) (Ownership Ratio in TOPPAN Holdings (Note 9): 2.33%), the Company intends to sell them in stages over the fiscal years ending December 31, 2026 and December 31, 2027, based on its policy of reducing its shareholdings; however, the timing and number of shares to be sold may vary depending on future share price trends and market conditions. As a first step, the Company expects to complete the sale of 7,000,000 shares in the fiscal year ending December 31, 2026.

(Note 8) TOPPAN Holdings conducted a two-for-one share split of its common shares (the "Share Split") with a record date of September 30, 2026, and an effective date of October 1, 2026. For details of the Share Split, please refer to the press release of TOPPAN Holdings dated August 27, 2026, titled "Notice Concerning a Share Split and a Resulting Partial Amendment to the Articles of Incorporation, Revisions to the Dividend Forecast, and Changes to the Shareholder Benefit Program."

(Note 9) "Ownership Ratio in TOPPAN Holdings" means the ratio (rounded to two decimal places) to the number of shares (558,123,153 shares) obtained by deducting the number of treasury shares held by TOPPAN Holdings as of September 30, 2026, as stated in the "Consolidated Financial Results for the Six Months Ended September 30, 2026 [Japanese GAAP]" published by TOPPAN Holdings on November 13, 2026 (31,289,327 shares), from the total number of issued shares as of the same date, as stated in those Financial Results (589,412,480 shares).

2. Details of the Board of Directors Resolution Concerning the Acquisition of Treasury Shares (Disclosed on November 13, 2026)

(1) Details of the Resolution

Class of Shares	Total Number	Total Acquisition Price
Common shares	10,500,100 shares	46,021,938,300 yen

(Note 1) The total number of shares to be acquired represents 22.21% (rounded to two decimal places) of the total number of issued shares. In addition, the total number of shares to be acquired represents 22.39% in terms of the Ownership Ratio in the Company.

(Note 2) The total number of shares to be acquired is the maximum total number of shares to be acquired as resolved at the meeting of the Board of Directors held on November 13, 2026.

(Note 3) Because the number of shares purchased may exceed the number of shares to be purchased as a result of pro rata adjustments to share units if the number of Tendered Shares exceeds the number of shares to be purchased, the total number in the Board of Directors resolution is the number of shares to be purchased plus one share unit (100 shares).

(Note 4) The total acquisition price is the maximum total acquisition price of shares as resolved at the meeting of the Board of Directors held on November 13, 2026.

(Note 5) The period during which shares may be acquired is from November 16, 2026, to January 31, 2027.

(2) Listed Shares Concerning Treasury Shares Previously Acquired Based on the Resolution

Not applicable.

3. Outline of the Purchase

(1) Schedule, etc.

(I)	Date of Board of Directors resolution	Friday, November 13, 2026
(II)	Date of public notice of commencement of the Tender Offer	Monday, November 16, 2026 An electronic public notice will be made, and a notice to that effect will be published in the Nikkei. Electronic public notice address: (https://disclosure2.edinet-fsa.go.jp/)
(III)	Date of filing of the Tender Offer Registration Statement	Monday, November 16, 2026
(IV)	Purchase period	From Monday, November 16, 2026 to Monday, December 14, 2026 (20 business days)

(2) Purchase Price

4,383 yen per share of common stock

(3) Basis for Calculation of the Purchase Price, etc.

(I) Basis for calculation

With respect to the Tender Offer Price, the Company considered, among other things, that the Company Common Shares are listed on a financial instruments exchange and that acquisitions of treasury shares by listed companies are frequently conducted through market purchases on a financial instruments exchange, because such purchases can be made flexibly at share price levels formed based on market supply and demand. By focusing on the clarity and objectivity of the criteria, the Company considered it desirable to use the market price of the Company Common Shares as the basis and, from the perspective of respecting the interests of shareholders who do not tender their shares in the Tender Offer and continue to hold the Company Common Shares, to acquire its treasury shares at a price reflecting a certain discount to the market price in order to limit the outflow of the Company's assets to the extent possible.

With respect to the discount rate, in order to understand how discount rates have been set in a certain number of recent comparable cases in Japan, and from the perspective of referring to a sufficient number of cases showing a certain trend, the Company examined tender offers for treasury shares announced between January 1, 2024, and September 30, 2026. Among the 69 Reference Cases, like the Tender Offer, the largest number, 58 cases, applied a discount rate of approximately 10% (9% to 11%) to the base share price; accordingly, the Company determined that it would be appropriate to set the discount rate at 10%, which is a level at which, even taking into account the volatility of the share price of the Company Common Shares, the market price of the Company Common Shares is unlikely to fall below the Tender Offer Price.

In addition, regarding the market price of the Company Common Shares to be used as the basis for calculating the Tender Offer Price, on October 13, 2026, the Company determined that, because the market price may fluctuate daily depending on economic conditions and various other factors, and in order to consider share price movements over a certain period and to reduce the possibility of the market price fluctuating during the Tender Offer Period and falling below the Tender Offer Price, the Tender Offer Price needed to be set at a level reflecting a certain discount even relative to the most recent market share price. Accordingly, the Company determined that it would be reasonable to use as the base price the lowest of (i) the closing price of the Company Common Shares on the Prime Market of the Tokyo Stock Exchange on November 12, 2026, which is the business day immediately preceding November 13, 2026, the date on which the meeting of the Board of Directors to resolve on the Tender Offer was scheduled to be held, (ii) the simple average closing price of the Company Common Shares for the one-month period up to and including that date, and (iii) the simple average closing price of the Company Common Shares for the three-month period up to and including that date.

Based on the aforementioned consideration, on October 14, 2026, the Company proposed to TOPPAN Holdings that, with respect to the Shares Held by TOPPAN Holdings, the Company would conduct the Tender Offer for the purpose of acquiring its treasury shares, and that the Tender Offer Price would be set at a price reflecting a 10% discount to the lowest of (i) the closing price of the Company Common Shares on November 12, 2026, which is the business day immediately preceding November 13, 2026 (the scheduled date of the Board of Directors resolution concerning implementation of the Tender Offer), (ii) the simple average closing price of the Company Common Shares for the one-month period up to and including that date, and (iii) the simple average closing price of the Company Common Shares for the three-month period up to and including that date; and it again inquired about TOPPAN Holdings' intention to tender its shares and the number of shares it would tender.

Subsequently, on November 9, 2026, TOPPAN Holdings responded to the Company that, if the Company were to conduct the Tender Offer on the aforementioned proposal's terms, it intended to tender all of the 10,446,988 Shares Held by TOPPAN Holdings (Ownership Ratio in the Company: 22.28%) in the Tender Offer.

Thereafter, on November 12, 2026, given that the closing price of the Company Common Shares on the Prime Market of the Tokyo Stock Exchange was 4,870 yen, the simple average closing price of the Company Common Shares for the one-month period with November 12, 2026, as the reference date was 4,970 yen (rounded to the nearest yen; the same applies hereinafter to calculations of simple average closing prices), and the simple average closing price of the Company Common Shares for the three-month period up to and including that date was 5,031 yen, the Company notified TOPPAN Holdings that it planned to set the Tender Offer Price at 4,383 yen, a price reflecting a 10% discount to 4,870 yen, which is the lowest of these prices. On the same day, TOPPAN Holdings responded to the Company that it would tender in the Tender Offer the Shares Intended to Be Sold.

Based on the aforementioned consideration and discussions, at the meeting of its Board of Directors held on November 13, 2026, the Company resolved (i) to conduct the Tender Offer as the specific method for acquiring its treasury shares pursuant to Article 156, paragraph (1) of the Companies Act, as applied by replacing certain terms pursuant to Article 165, paragraph (3) of the same Act, and pursuant to the Company's Articles of Incorporation; and (ii) to set the Tender Offer Price at 4,383 yen, a price reflecting a 10% discount to 4,870 yen, being the closing price of the Company Common Shares on November 12, 2026, which is the business day immediately preceding the date of announcement of implementation of the Tender Offer.

The Tender Offer Price of 4,383 yen represents a discount of 10.00% to 4,870 yen, the closing price of the Company Common Shares on the Prime Market of the Tokyo Stock Exchange on November 12, 2026, which is the business day immediately preceding the date of the Board of Directors resolution to implement the Tender Offer; a discount of 11.81% to 4,970 yen, the simple average closing price of the Company Common Shares for the one-month period up to and including that date; a discount of 12.88% to 5,031 yen, the simple average closing price of the Company Common Shares for the three-month period up to and including that date; and a discount of 6.02% to 4,664 yen, the simple average closing price of the Company Common Shares for the six-month period up to and including that date.

(II) Background to calculation

With respect to the Tender Offer Price, the Company considered, among other things, that the Company Common Shares are listed on a financial instruments exchange and that acquisitions of treasury shares by listed companies are frequently conducted through market purchases on a financial instruments exchange, because such purchases can be made flexibly at share price levels formed based on market supply and demand. By focusing on the clarity and objectivity of the criteria, the Company considered it desirable to use the market price of the Company Common Shares as the basis and, from the perspective of respecting the interests of shareholders who do not tender their shares in the Tender Offer and continue to hold the Company Common Shares, to acquire its treasury shares at a price reflecting a certain discount to the market price in order to limit the outflow of the Company's assets to the extent possible.

With respect to the discount rate, in order to understand how discount rates have been set in a certain number of recent comparable cases in Japan, and from the perspective of referring to a sufficient number of cases showing a certain trend, the Company examined tender offers for treasury shares announced between January 1, 2024, and September 30, 2026. Among the 69 Reference Cases, like the Tender Offer, the largest number, 58 cases, applied a discount rate of approximately 10% (9% to 11%) to the base share price; accordingly, the Company determined that it would be appropriate to set the discount rate at 10%, which is a level at which, even taking into account the volatility of the share price of the Company Common Shares, the market price of the Company Common Shares is unlikely to fall below the Tender Offer Price.

In addition, regarding the market price of the Company Common Shares to be used as the basis for calculating the Tender Offer Price, on October 13, 2026, the Company determined that, because the market price may fluctuate daily depending on economic conditions and various other factors, and in order to consider share price movements over a certain period and to reduce the possibility of the market

price fluctuating during the Tender Offer Period and falling below the Tender Offer Price, the Tender Offer Price needed to be set at a level reflecting a certain discount even relative to the most recent market share price. Accordingly, the Company determined that it would be reasonable to use as the base price the lowest of (i) the closing price of the Company Common Shares on the Prime Market of the Tokyo Stock Exchange on November 12, 2026, which is the business day immediately preceding November 13, 2026, the date on which the meeting of the Board of Directors to resolve on the Tender Offer was scheduled to be held, (ii) the simple average closing price of the Company Common Shares for the one-month period up to and including that date, and (iii) the simple average closing price of the Company Common Shares for the three-month period up to and including that date.

Based on the aforementioned consideration, on October 14, 2026, the Company proposed to TOPPAN Holdings that, with respect to the Shares Held by TOPPAN Holdings, the Company would conduct the Tender Offer for the purpose of acquiring its treasury shares, and that the Tender Offer Price would be set at a price reflecting a 10% discount to the lowest of (i) the closing price of the Company Common Shares on November 12, 2026, which is the business day immediately preceding November 13, 2026 (the scheduled date of the Board of Directors resolution concerning implementation of the Tender Offer), (ii) the simple average closing price of the Company Common Shares for the one-month period up to and including that date, and (iii) the simple average closing price of the Company Common Shares for the three-month period up to and including that date; and it again inquired about TOPPAN Holdings' intention to tender its shares and the number of shares it would tender.

Subsequently, on November 9, 2026, TOPPAN Holdings responded to the Company that, if the Company were to conduct the Tender Offer on the aforementioned proposal's terms, it intended to tender all of the 10,446,988 Shares Held by TOPPAN Holdings (Ownership Ratio in the Company: 22.28%) in the Tender Offer.

Thereafter, on November 12, 2026, given that the closing price of the Company Common Shares on the Prime Market of the Tokyo Stock Exchange was 4,870 yen, the simple average closing price of the Company Common Shares for the one-month period with November 12, 2026, as the reference date was 4,970 yen, and the simple average closing price of the Company Common Shares for the three-month period up to and including that date was 5,031 yen, the Company notified TOPPAN Holdings that it planned to set the Tender Offer Price at 4,383 yen, a price reflecting a 10% discount to 4,870 yen, which is the lowest of these prices. On the same day, TOPPAN Holdings responded to the Company that it would tender in the Tender Offer the Shares Intended to Be Sold.

Based on the aforementioned consideration and discussions, at the meeting of its Board of Directors held on November 13, 2026, the Company resolved (i) to conduct the Tender Offer as the specific method for acquiring its treasury shares pursuant to Article 156, paragraph (1) of the Companies Act, as applied by replacing certain terms pursuant to Article 165, paragraph (3) of the same Act, and pursuant to the Company's Articles of Incorporation; and (ii) to set the Tender Offer Price at 4,383 yen, a price reflecting a 10% discount to 4,870 yen, being the closing price of the Company Common Shares on November 12, 2026, which is the business day immediately preceding the date of announcement of implementation of the Tender Offer.

(4) Number of Shares to Be Purchased

Class of Shares	Number of Shares to Be Purchased	Number of Shares in Excess	Total
Common shares	10,500,000 shares	– shares	10,500,000 shares

(Note 1) If the total number of Tendered Shares does not exceed the number of shares to be purchased (10,500,000 shares), the Company will purchase all of the Tendered Shares. If the total number of Tendered Shares exceeds the number of shares to be purchased (10,500,000 shares), the Company will not purchase all or part of the excess; and it will carry out the delivery and other settlement procedures relating to the pro rata purchase

of shares as provided in Article 27-13, paragraph (5) of the Act, as applied *mutatis mutandis* pursuant to Article 27-22-2, paragraph (2) of the Act, and Article 21 of the Cabinet Office Order.

(Note 2) Shares constituting less than one unit are also subject to the Tender Offer. If a shareholder exercises its right to demand the purchase of shares constituting less than one unit in accordance with the Companies Act, the Company may purchase its treasury shares during the Tender Offer Period in accordance with the procedures prescribed by laws and regulations.

(5) Funds Required for the Purchase

46,074,400,000 yen

(Note) This is the sum of the purchase price that would be paid if all of the shares to be purchased (10,500,000 shares) were purchased, plus the estimated amounts of the purchase commission and other expenses (including the cost of public notices relating to the Tender Offer, the printing of the Tender Offer Explanatory Statement and other necessary documents, and other expenses).

(6) Method of Settlement

(I) Name and head office address of the financial instruments business operator, bank, etc. settling the purchase

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

(II) Commencement date of settlement

Thursday, January 7, 2027

(III) Method of settlement

Promptly after the end of the Tender Offer Period, a notice of purchase through the Tender Offer will be mailed to the address of each person who accepts an offer to purchase or makes an offer to sell shares in connection with the Tender Offer (a "Tendering Shareholder") (or, in the case of a shareholder who is a non-resident of Japan and does not have an account available for transactions with the tender offer agent (including corporate shareholders; a "Foreign Shareholder"), to the address of its standing proxy).

The purchase will be made in cash. Tendering Shareholders may receive the sale proceeds from the Tender Offer, less the applicable withholding tax (Note), by remittance or other method designated by the Tendering Shareholder, promptly on or after the commencement date of settlement (remittance fees may apply).

(Note) Taxation of shares purchased through the Tender Offer
*For specific tax inquiries, please consult a certified public tax accountant or other professional and make your own decisions.

(i) The tax treatment applicable to individual shareholders who tender their shares in the Tender Offer is as follows:

(a) Where the Tendering Shareholder is a resident or a non-resident with a permanent establishment in Japan

If the amount of money received by tendering shares in the Tender Offer exceeds the amount of the Company's stated capital, etc. corresponding to the shares giving rise to

such payment (i.e., where the purchase price per share exceeds the amount of the Company's stated capital, etc. per share), the excess amount will be taxed as a deemed dividend. In addition, the amount of money received by tendering shares in the Tender Offer, less the amount deemed a dividend, will constitute proceeds from the transfer of shares. If there is no amount deemed a dividend (i.e., where the purchase price per share is equal to or less than the amount of the Company's stated capital, etc. per share), the entire amount of money received will constitute transfer proceeds.

Tax of 20.315% (consisting of 15.315% income tax and special income tax for reconstruction under the "Act on Special Measures for Securing Financial Resources Necessary to Implement Measures for Reconstruction following the Great East Japan Earthquake" (Act No. 117 of 2011, as amended) (the "Special Income Tax for Reconstruction"), and 5% inhabitant tax) will be withheld from the amount deemed a dividend (the 5% inhabitant tax will not be withheld from non-residents with a permanent establishment in Japan). However, if the Tendering Shareholder is a large shareholder as defined in Article 4-6-2, paragraph (38) of the Order for Enforcement of the Act on Special Measures Concerning Taxation (Cabinet Order No. 43 of 1957, as amended) (a "Large Shareholder"), tax of 20.42% (income tax and Special Income Tax for Reconstruction only) will be withheld. In addition, if the shareholding ratio of the Tendering Shareholder receiving a payment of the amount deemed a dividend, aggregated with the shareholding ratio of any corporation that would constitute a family company under the Corporation Tax Act if such Tendering Shareholder were treated as the shareholder on which such determination is based, is 3% or more of the total number of issued shares, etc., such amount deemed a dividend will be subject to comprehensive taxation.

The amount obtained by deducting the acquisition cost of the relevant shares from the transfer proceeds will, in principle, be subject to separate self-assessment taxation.

Where shares held in a tax-exempt account (a "Tax-Exempt Account") as provided in Article 37-14 (Tax Exemption for Capital Gains, etc. on Small-Amount Listed Shares, etc. in Tax-Exempt Accounts) of the Act on Special Measures Concerning Taxation (Act No. 26 of 1957, as amended) are tendered in the Tender Offer, if the financial instruments business operator, etc. with which such Tax-Exempt Account has been opened is Nomura Securities Co., Ltd., capital gains, etc. arising from the Tender Offer will, in principle, be tax-exempt. If such Tax-Exempt Account has been opened with a financial instruments business operator, etc. other than Nomura Securities Co., Ltd., the treatment may differ from the above.

(b) Where the Tendering Shareholder is a non-resident without a permanent establishment in Japan

Tax of 15.315% (income tax and Special Income Tax for Reconstruction only) will be withheld from the amount deemed a dividend. If the Tendering Shareholder is a Large Shareholder, tax of 20.42% (income tax and Special Income Tax for Reconstruction only) will be withheld. Income arising from the transfer will, in principle, not be taxed.

(ii) If the amount of money received by a corporate shareholder by tendering shares in the Tender Offer exceeds the amount of the Company's stated capital, etc. corresponding to the shares giving rise to such payment, the excess amount will be deemed a dividend. In principle, tax of 15.315% (income tax and Special Income Tax for Reconstruction only) will be withheld from the portion deemed a dividend.

Income tax and Special Income Tax for Reconstruction will not be imposed, and no withholding will be made, on the amount deemed a dividend paid by the Company to a

Tendering Shareholder (limited to a corporation having its head office or principal office in Japan (a domestic corporation)) that directly holds more than one-third of the total number of issued shares, etc. of the Company as of the record date for the payment of such dividend, etc.

Any Foreign Shareholder who wishes to receive a reduction of or exemption from income tax on such deemed dividend amount under an applicable tax treaty is requested to submit an Application Form for Income Tax Convention to the tender offer agent together with the Tender Offer Application Form when tendering.

(7) Others

(I) The Tender Offer is not being made, directly or indirectly, in or into the United States, nor is it being made by use of the U.S. mail or any other means or instrumentality of U.S. interstate or foreign commerce (including, but not limited to, telephone, telex, facsimile, e-mail, and internet communications), nor through any securities exchange facilities in the United States. It is not allowed to tender shares in the Tender Offer using any means or instrumentality mentioned above or through any facility mentioned above, or from within the United States.

In addition, the Tender Offer Registration Statement or related purchase documents are not being, and are not allowed to be, sent or distributed in, into, or from the United States by mail or any other means. Tenders in the Tender Offer that directly or indirectly violate the aforementioned restrictions will not be accepted.

When tendering shares in the Tender Offer, Tendering Shareholders (or, in the case of Foreign Shareholders, their standing proxies) may be required to make the following representations and warranties to the tender offer agent: that the Tendering Shareholder is not located in the United States both when tendering shares and when sending the Tender Offer Application Form; that it has not, directly or indirectly, received or sent any information concerning the Tender Offer (including copies thereof) in, into, or from the United States; that it has not, directly or indirectly, used the U.S. mail or any other means or instrumentality of U.S. interstate or foreign commerce (including, but not limited to, telephone, telex, facsimile, e-mail, and internet communications) or any securities exchange facilities in the United States in connection with the purchase or the signing or delivery of the Tender Offer Application Form; and that it is not acting as an agent, trustee, or fiduciary without discretion for another person (except where such other person is giving all instructions concerning the purchase from outside the United States).

(II) The Company has entered into the Tender Agreement with TOPPAN Holdings, under which TOPPAN Holdings has agreed to tender all of the Shares Intended to Be Sold if the Company commences the Tender Offer. For details, please refer to "1. Purpose of the Purchase" above. In the Tender Offer, if the total number of Tendered Shares exceeds the maximum number of shares to be purchased, the Company will not purchase all or part of the excess; and the purchase will be made pro rata as provided in Article 27-13, paragraph (5) of the Act, as applied *mutatis mutandis* pursuant to Article 27-22-2, paragraph (2) of the Act, and Article 21 of the Cabinet Office Order. In such case, the Company will acquire only part of the Shares Intended to Be Sold, and the remaining Shares Intended to Be Sold will not be purchased. TOPPAN Holdings has responded to the Company that its policy regarding the disposal, etc. of such remaining Company Common Shares has not yet been determined.

(III) On November 13, 2026, the Company published its "Consolidated Quarterly Financial Results (Japanese Accounting Standards) for the First Three Quarters of the Fiscal Year Ending December 31, 2026." An overview of the Company's financial results for the first three quarters based on that publication is set out below. The details of that announcement have been reviewed by an audit corporation pursuant to Article 193-2, paragraph (1) of the Act. For details, please refer to the details of that publication.

Overview of the Consolidated Quarterly Financial Results (Japanese Accounting Standards) for the First Three Quarters of the Fiscal Year Ending December 31, 2026
(from January 1, 2026, to September 30, 2026)

(A) Profit and loss (consolidated)

Accounting Period	Fiscal Year Ending December 2026 (Nine Months Ended September 30, 2026)
Net sales	290,524 million yen
Operating profit	20,359 million yen
Ordinary profit	21,942 million yen
Profit attributable to owners of parent	9,434 million yen

(B) Per share data (consolidated)

Accounting Period	Fiscal Year Ending December 2026 (Nine Months Ended September 30, 2026)
Profit per share (Basic)	201.04 yen

II. Retirement of Treasury Shares

1. Class of shares to be retired: Company Common Shares

2. Number of shares to be retired: 9,000,000 shares
(19.03% of the total number of issued shares before retirement)

3. Scheduled date of retirement: March 31, 2027

(Note) The retirement of treasury shares will become effective on the condition that the Company acquires, through the Tender Offer, shares in a number equivalent to the "Number of shares to be retired" stated above.

(Reference)
Total number of issued shares after retirement: 38,286,544 shares

(Note) The total number of issued shares after retirement is calculated by deducting the number of shares to be retired stated above from the total number of issued shares as of September 30, 2026.

End