December 24, 2024

To whom it may concern

Corporate Name: Nishimoto Co., Ltd.
Representative: Yoshiro Susaki, Chairman & CEO
(Code No.: 9260 Prime Market of the Tokyo Stock Exchange)
Contact: Yuji Sasa, President, Director of the Board, Managing Executive Officer, COO, CFO
(Phone: 03-6870-2015)

Notice Regarding the Result of the Tender Offer for the Company's Shares by YS SHOUJI Co., LTD, and Change in Other Related Companies and Major Shareholders

The tender offer (hereinafter referred to as the "Tender Offer") for the Company's common shares (the "Company Shares"), which was conducted by YS SHOUJI Co., LTD (hereinafter referred to as the "Tender Offeror") from November 12, 2024, was completed on December 23, 2024, and the Company hereby announces the details as follows.

The Company also notifies you that as a result of the Tender Offer, the following change is expected to occur in the Company's other related companies and major shareholders as of December 27, 2024 (the commencement date of settlement for the Tender Offer).

1. Result of the Tender Offer

Today, the Company received a report on the result of the Tender Offer from the Tender Offeror, as set forth in the attached document "Notice Concerning the Result of the Tender Offer for the Shares of Nishimoto Co., Ltd. (Securities Code: 9260)."

The Tender Offeror has not set any minimum or maximum limits on the number of shares to be purchased in the Tender Offer.

2. Change in Other Related Companies and Major Shareholders

(1) Planned date of the change

December 27, 2024 (the commencement date of settlement for the Tender Offer)

(2) Background of the change

Today, the Tender Offeror reported the result of the Tender Offer to the Company that 8,878,987 shares of the Company Shares were tendered and that, as no upper or lower limit was set for the number of shares to be purchased, the Tender Offeror would acquire all of them.

Consequently, if the Tender Offer is settled, the Tender Offeror's voting rights will exceed 20% of the total voting rights of all shareholders of the Company as of December 27, 2024 (the commencement date of settlement of the Tender Offer). The Tender Offeror will newly fall under one of the Company's other related companies and major shareholders.

3. Overview of the Changing Shareholder

Overview of the shareholder that will newly fall under the category of other related companies and major shareholders

(1) Company Name	YS SHOUJI Co., LTD
(2) Location	3-2-1, Nihonbashi Muromachi, Chuo-ku, Tokyo

(3)	Representative's Title and Name	Representative Director: Yoshiro Susaki
(4)	Business Details	(1) Control and management of business activities through shareholding (2) All operations incidental to and related to the previous item
(5)	Capital	100,000 yen
(6)	Date of Establishment	October 7, 2024
(7)	Major Shareholders and Shareholding Ratios	Yoshiro Susaki 100.00%
(8)	Relationship between the Company and the Tender Offeror	
	Capital Relationship	As of today, the Tender Offeror does not hold any Company Shares. However, Yoshiro Susaki, the Company's Chairman and CEO and also the Tender Offeror's Representative Director, holds 8,204,100 Company Shares (Ownership Ratio (Note 1): 19.19%).
	Personal Relationship	Yoshiro Susaki, the Company's Chairman and CEO, also serves as the Representative Director of the Tender Offeror.
	Business Relationship	Not applicable
	Related Party Status	The Tender Offeror is a related party of the Company because Yoshiro Susaki, the Company's Chairman and CEO, owns all of the Tender Offeror's voting rights.

(Note 1) "Ownership Ratio" means the percentage (rounded to the nearest second decimal place) of the number of shares (42,761,095 shares) obtained by deducting the number of treasury shares (298,325 shares) held by the Company as of September 30, 2024, from the total number of the Company's issued shares (43,059,420 shares) as of the same date, as stated in the "Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending December 31, 2024 (Japanese GAAP)" published by the Company on November 11, 2024 (hereinafter referred to as the "Third-Quarter Financial Results").

4. The Number of Voting Rights and the Ownership Ratio of Voting Rights Held by the Changing Shareholder before and after the Change

YS SHOUJI Co., LTD (Tender Offeror)

	Attribute	Number of voting rights (Ownership ratio of voting rights (Note 2))			Major shareholder ranking
		Direct ownership	Combined relevant shares	Total	
Before the change	-	-	-	-	-
After the change	Other related companies and major shareholders	88,789 (20.76%)	-	88,789 (20.76%)	Second

(Note 2) "Ownership ratio of voting rights" means the percentage (rounded to the nearest second decimal place) of the number of voting rights (427,610) represented by the number of shares (42,761,095 shares) obtained by deducting the number of treasury shares (298,325 shares) held by the Company as of September 30, 2024 from the total number of the Company's issued shares (43,059,420 shares) as of the same date as stated in the Third-Quarter Financial Results.

5. Whether there is any Change to an Unlisted Parent Company Subject to Disclosure

Not applicable

6. Future Outlook

As described above, although 8,878,987shares of the Company Shares were tendered in the Tender Offer, the Tender Offeror was unable to acquire all of the Company Shares through the Tender Offer (the treasury shares held

by the Company and all of the Company Shares held by each of Yoshiro Susaki, Tatsumi Sangyo Co., Ltd. (hereinafter referred to as "Tatsumi Sangyo"), and the Susaki Welfare Foundation were excluded from the acquisition; they are collectively referred to as the "Non-Tendering Consenting Shareholders"). Thus, the plan under the Tender Offeror is to make the Tender Offeror and the Non-Tendering Consenting Shareholders the only shareholders of the Company under the series of procedures described in "(5) Policy for organizational restructuring after the Tender Offer (matters related to so-called two-stage acquisition)" under "3. Content of the Opinion, Grounds, and Reasons Regarding the Tender Offer" in the "Notice Regarding the Implementation of a Management Buyout and Recommendation to Tender"[*1] published by the Company on November 11, 2024.

As a result, the Company Shares will be delisted under the delisting criteria of the Tokyo Stock Exchange, Inc. (hereinafter referred to as the "Tokyo Stock Exchange") and through its prescribed procedures. After delisting, the Company Shares will no longer be available for trading on the Tokyo Stock Exchange Prime Market.

The Company will consult with the Tender Offeror regarding future specific procedures and the timing of their implementation, which will be promptly announced once determined.

(Reference) "Notice Concerning the Result of the Tender Offer for the Shares of Nishimoto Co., Ltd. (Securities Code: 9260)" dated December 24, 2024 (Attachment)

*1 Japanese Only

December 24, 2024

To whom it may concern

Corporate Name YS SHOUJI Co., LTD

Representative Yoshiro Susaki, Representative Director

Notice Concerning the Result of the Tender Offer for the Shares of Nishimoto Co., Ltd. (Securities Code: 9260)

YS SHOUJI Co., LTD (hereinafter, the "Tender Offeror") decided on November 11, 2024, to acquire common shares of Nishimoto Co., Ltd. (Securities Code: 9260; hereinafter, the "Target Company"), listed on the Tokyo Stock Exchange, Inc.'s (hereinafter, the "Tokyo Stock Exchange") Prime Market (hereinafter, the "Target Company Shares"), through a tender offer in accordance with the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended, the "Act") (hereinafter, the "Tender Offer") and commenced the Tender Offer on November 12, 2024. The Tender Offeror hereby announces that it has completed the Tender Offer on December 23, 2024, with the results as described below.

1. Outline of the Purchase, etc.

(1) Name and Address of the Tender Offeror

YS SHOUJI Co., LTD

3-2-1, Nihonbashi Muromachi, Chuo-ku, Tokyo

(2) Name of the Target Company

Nishimoto Co., Ltd.

(3) Type of Share Certificates, etc. Subject to the Purchase, etc.

Common shares

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

Type of Share Certificates, etc.	Number of Share Certificates, etc. to be Purchased	Minimum Number of Share Certificates, etc. to be Purchased	Maximum Number of Share Certificates, etc. to be Purchased
Common shares	11,949,775 (shares)	－ (shares)	－ (shares)
Total	11,949,775 (shares)	－ (shares)	－ (shares)

(Note 1) As neither the Maximum nor Minimum Number of Share Certificates, etc. to be Purchased has been set in the Tender Offer, the Tender Offeror will purchase all the shares tendered in the Tender Offer (hereinafter, the "Tendered Share Certificates, etc.").

(Note 2) As the Maximum Number of Share Certificates, etc. to be Purchased has not been set in the Tender Offer, the Number of Share Certificates, etc. to be Purchased refers to the largest number of Target Company Shares (11,949,775 shares) that may be acquired by the Tender Offeror in the Tender Offer. Please note that the Maximum Number of Share Certificates, etc. to be Purchased refers to the number of shares (11,949,775 shares) obtained by deducting the number of treasury shares (298,325 shares) held by the Target Company as of September 30, 2024, and all the Target Company Shares (30,811,320 shares) held by Mr. Yoshiro Susaki, Tatsumi Sangyo Co., Ltd., and the Susaki Welfare Foundation, which have agreed to not tender offers in the Tender Offer (hereinafter, collectively the "Non-Tendering Consenting Shareholders") from the total number of outstanding shares (43,059,420 shares) of the Target Company as of September 30, 2024 as stated in the "Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending December 31, 2024 (Japanese GAAP)" (hereinafter, the

"Target Company's Third-Quarter Financial Results") released by the Target Company on November 11, 2024.

(Note 3) Shares constituting less than one unit are also subject to the Tender Offer. If shareholders exercise their rights to demand the purchase of shares constituting less than one unit pursuant to the Companies Act (Act No. 86 of 2005, as amended), the Target Company may purchase its treasury shares during the purchase period (hereinafter, the "Tender Offer Period") in accordance with procedures under relevant laws and regulations.

(Note 4) The Tender Offeror does not plan to acquire any of the treasury shares held by the Target Company through the Tender Offer.

(5) Period of the Purchase, etc.

(i) Period of the Purchase, etc.

From November 12, 2024 (Tuesday) to December 23, 2024 (Monday) (30 business days)

(ii) Possibility of the Period Being Extended by Request of the Target Company

Not applicable

(6) Price of the Purchase, etc.

1,930 yen per common share

2. Result of the Purchase, etc.

(1) Outcome of the Tender Offer

As neither the Maximum nor Minimum Number of Share Certificates, etc. to be Purchased has been set in the Tender Offer, the Tender Offeror will purchase all the Tendered Share Certificates, etc. in accordance with the Public Notice of the Commencement of the Tender Offer and the Tender Offer Registration Statement.

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

Pursuant to the provisions of Article 27-13, paragraph 1 of the Act, the Tender Offeror announced the results of the Tender Offer to the press at the Tokyo Stock Exchange on December 24, 2024, in accordance with the procedures set out in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Order on Disclosure Required for Tender Offer for Share Certificates by Persons Other Than Issuers (Ministry of Finance Order No. 38 of 1990, as amended, hereinafter the "Cabinet Office Order").

(3) Number of Purchased Share Certificates, etc.

Type of Share Certificate, etc.	Number of Applications Converted into Shares	Number of Purchases Converted into Shares
Share Certificates	8,878,987 shares	8,878,987 shares
Certificates of Share Acquisition Rights	—	—
Bonds with Share Acquisition Rights	—	—
Trust Beneficiary Certificates for Share Certificates, etc. ( )	—	—
Depository Receipts for Share Certificates, etc. ( )	—	—
Total	8,878,987	8,878,987
(Total Number of Potential Share Certificates, etc.)	—	(—)

(4) Ownership Ratio of Share Certificates, etc. after the Purchase

Number of Voting Rights Pertaining to Share Certificates, etc. Held by the Tender Offeror Before the Purchase	― units	(Ownership Ratio of Share Certificates, etc. Before the Purchase – %)
Number of Voting Rights Pertaining to Share Certificates, etc. Held by Specially Related Parties Before the Purchase	308,113 units	(Ownership Ratio of Share Certificates, etc. Before the Purchase 72.05%)
Number of Voting Rights Pertaining to Share Certificates, etc. Held by the Tender Offeror After the Purchase	88,789 units	(Ownership Ratio of Share Certificates, etc. After the Purchase 20.76%)
Number of Voting Rights Pertaining to Share Certificates, etc. Held by Specially Related Parties After the Purchase	308,113 units	(Ownership Ratio of Share Certificates, etc. After the Purchase 72.05%)
Total Number of Voting Rights of All Shareholders of the Target Company	142,392 units	

(Note 1) The "Number of Voting Rights Pertaining to Share Certificates, etc. Held by Specially Related Parties Before the Purchase" and the "Number of Voting Rights Pertaining to Share Certificates, etc. Held by Specially Related Parties After the Purchase" refer to the total number of voting rights pertaining to share certificates, etc. held by specially related parties (excluding, however, persons excluded from specially related parties in accordance with Article 3, paragraph 2, item (i) of the Cabinet Office Order in the calculation of ownership ratios of share certificates, etc. under the items of Article 27-2, paragraph 1 of the Act).

(Note 2) The Target Company Shares were split as of July 1, 2024 (one common share was split into three). The "Total Number of Voting Rights of All Shareholders of the Target Company" refers to the number of voting rights of all shareholders, etc. as of June 30, 2024, as stated in the Semi-Annual Securities Report for the 78 Term submitted by the Target Company on August 14, 2024. However, as shares constituting less than one unit were also subject to the purchase, etc., the "Ownership Ratio of Share Certificates, etc. Before the Purchase" and the "Ownership Ratio of Share Certificates, etc. After the Purchase" were calculated by using the number of voting rights (427,610 units) pertaining to the number of shares (42,761,095 shares), which was determined by deducting the number of treasury shares (298,325 shares) held by the Target Company as of September 30, 2024, from the total number of outstanding shares (43,059,420 shares) of the Target Company as of the same date as stated in the Target Company's Third-Quarter Financial Results, as the denominator.

(Note 3) The "Ownership Ratio of Share Certificates, etc. Before the Purchase" and the "Ownership Ratio of Share Certificates, etc. After the Purchase" have been rounded off to two decimal places.

(5) Calculation in Case that Purchase, etc. is Conducted on a Pro-Rata Basis

Not applicable

(6) Method of Settlement

(i) Name of the Financial Instruments Business Operator, Bank, etc. in Charge of Settlement of the Purchase, etc. and the Address of its Head Office

(Tender Offer Agent)

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

(ii) Commencement Date of Settlement

December 27, 2024 (Friday)

(iii) Method of Settlement

After the expiration of the Tender Offer Period, a notice of the purchase, etc. in the Tender Offer will be mailed to the addresses or locations of the shareholders who plan to accept their applications for the purchase, etc. of share certificates, etc., or apply for the purchase, etc. in the Tender Offer (hereinafter, the "Tendering Shareholders") (or in the case of shareholders, etc. who reside outside Japan (including corporate shareholders, etc.; hereinafter, the "Foreign Shareholders, etc."), the addresses of the standing proxies in Japan (hereinafter, the "Standing Proxies")), without delay. For applications made online (https://trade.smbcnikko.co.jp/), a notice will be sent electronically.

The purchase shall be made in cash. The proceeds pertaining to the share certificates, etc. purchased shall be remitted by the Tender Offer Agent to the place designated by the Tendering Shareholders (the Standing Proxies in the case of "Foreign Shareholders, etc.") on or after the Commencement Date of Settlement of the Tender Offer without delay, based on the instructions by the Tendering Shareholders (the Standing Proxies in the case of "Foreign Shareholders, etc.").

3. Policies After the Tender Offer and Future Prospects

With respect to the policies, etc. after the Tender Offer and future prospects, there is no change in matters described in the Public Notice of the Commencement of the Tender Offer released by the Tender Offeror on November 12, 2024.

Please note that the Tender Offeror plans to make the Tender Offeror and the Non-Tendering Consenting Shareholders the sole shareholders of the Target Company and carry out a series of procedures to take the Target Company Shares private. The Target Company Shares are currently listed on the Prime Market of the Tokyo Stock Exchange as of today. If the said procedures are carried out, however, the Target Company Shares will be delisted through the prescribed procedures in accordance with the stock delisting criteria set out by the Tokyo Stock Exchange. Following the delisting, the Target Company Shares cannot be traded on the Tokyo Stock Exchange.

Future specific procedures, the timing of their implementation, and other details will be discussed with the Target Company and be promptly disclosed once decided.

4. Place Where Copy of Tender Offer Report Is Available for Public Inspection

YS SHOUJI Co., LTD

(3-2-1, Nihonbashi Muromachi, Chuo-ku, Tokyo)

Tokyo Stock Exchange, Inc.

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