

Translation

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September 19, 2024

To whom it may concern:

Company name: C.I. TAKIRON Corporation  
Name of representative: Yuji Fukuda, Representative Director President  
(Securities code: 4215; TSE Prime Market)  
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**Notice Concerning Results of Tender Offer for the Company's Stock by API G.K., a Subsidiary of ITOCHU Corporation, the Parent Company of the Company, as well as a Change in the Status of Other Affiliated Companies and Major Shareholders**

Now that a tender offer (the "Tender Offer") for the common stock of C.I. TAKIRON Corporation (the "Company") (the "Company's Stock") by API G.K. (the "Offeror") wholly owned by ITOCHU Corporation ("ITOCHU"), the controlling shareholder (parent company) of the Company, has been completed on September 18, 2024, the Company hereby announces the result of the Tender Offer as follows.

The Company also announces that as a result of the Tender Offer, there will be a change in the status of other affiliated companies and major shareholders of the Company as of September 26, 2024 (the commencement date of the settlement of the Tender Offer) as follows.

**I. Results of the Tender Offer**

Today, the Company received from the Offeror a report on the results of the Tender Offer as stated in the attached "Announcement in Relation to Results of Tender Offer for Shares in C.I. TAKIRON Corporation (Code No. 4215)"

Since the total number of shares tendered in the Tender Offer is equal to or greater than the minimum number of shares to be purchased (10,707,900 shares), the Tender Offer has been successfully completed.

## II. Change in the status of other affiliated companies and major shareholders

### 1. Background of the change

The Offeror conducted the Tender Offer from August 6, 2024 through September 18, 2024. The Company received today from the Offeror a notice to the effect that as a result of the Tender Offer, the Offeror will acquire 34,204,884 shares of the Company's Stock as of September 26, 2024 (the commencement date of the settlement of the Tender Offer) and thereby the ratio of the voting rights held by the Offeror to those held by all shareholders of the Company will exceed 20%. As such, the Company has recognized that there will be a change in the status of other affiliated companies and major shareholders of the Company.

### 2. Outline of the shareholder who will newly qualify as other affiliated company and major shareholder

(1) Name	API G.K.
(2) Location	5-1, Kita-Aoyama 2-chome, Minato-ku, Tokyo
(3) Job title and name of representative	Masaya Tanaka, Executive Manager
(4) Description of business	The Offeror is organized for the purpose of engaging in the following business activities: 1. The business of holding shares or interests in other companies; and 2. Any and all businesses incidental or related to the foregoing.
(5) Share capital	1,000,000 yen (as of August 5, 2024)
(6) Date of establishment	July 5, 2024
(7) Net assets	- (Note 1)
(8) Total assets	- (Note 1)
(9) Large shareholders and ownership ratios (as of August 5, 2024)	ITOCHU Corporation 100%
(10) Relationship between the Company and the Offeror	
Capital relationship	Not applicable; provided, however, that ITOCHU, the parent company of the Offeror, holds 54,142,418 shares of the Company's Stock (Shareholding Ratio (Note 2): 55.49%) as of August 5, 2024 and has made the Company its subsidiary. Also, ITOCHU PLASTICS INC. ("ITOCHU Plastics"), a wholly-owned subsidiary of ITOCHU, holds 199,000 shares of the Company's

	Stock (Shareholding Ratio: 0.20%) as of August 5, 2024.
Personnel relationship	Not applicable; provided, however, that three out of seven directors of the Company are from or related to ITOCHU, the parent company of the Offeror. Also, one out of four Audit & Supervisory Board Members of the Company is an employee of ITOCHU. In addition to the above, as of August 5, 2024, one employee of the Company is seconded to ITOCHU and five employees of ITOCHU are seconded to the Company.
Business relationship	Not applicable; provided, however, that the C.I. Takiron Group (Note 3) has transactions with ITOCHU related to the purchase of raw materials.
Related party relationship	As the Company is a subsidiary of ITOCHU, the parent company of the Offeror, the Offeror falls under a related party of the Company, and ITOCHU and the Company mutually fall under related parties.

(Note 1) The shareholder is a company established on July 5, 2024, and since its business year has not yet concluded, financial statements have not been prepared.

(Note 2) "Shareholding Ratio" refers to the ratio (rounded to the second decimal place) of the number of shares held to the number of shares (97,573,961 shares) obtained by deducting the number of treasury shares held by the Company as of June 30, 2024 (23,569 shares; the number of treasury shares does not include 212,900 shares of the Company's Stock held by Sumitomo Mitsui Trust Bank, Limited (sub-trustee: Custody Bank of Japan, Ltd.) entrusted by the Company under the "Share Delivery Trust," a stock-based remuneration system using a trust for the Company's directors (excluding non-executive directors) and executive officers who have entered into an engagement agreement with the Company; hereinafter the same for the number of treasury shares held by the Company) from the total number of issued shares of the Company's Stock as of the same date (97,597,530 shares), both as stated in the "Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2025 [Japanese GAAP]" released by the Company on August 5, 2024.

(Note 3) The "C.I. Takiron Group" refers to a corporate group consisting of the Company and its 23 subsidiaries (as of August 5, 2024).

3. Number of voting rights held by the shareholder (number of shares held) before and after the change, and the ratio of the voting rights to those held by all shareholders of the Company

	Attribute	Number of voting rights (Ratio of the voting rights to those held by all shareholders; number of shares held)			Rank among large shareholders
		Direct holding	Consolidated amount	Total	
Before the change (as of June 30, 2024)	-	0 voting rights (0%; 0 share)	-	0 voting rights (0%; 0 share)	-
After the change	Other affiliated companies and major shareholders	342,048 voting rights (35.06%; 34,204,884 shares)	-	342,048 voting rights (35.06%; 34,204,884 shares)	Second

(Note) "Ratio of the voting rights to those held by all shareholders" refers to the ratio (rounded to the second decimal place) of the number of shares held to the number of shares (97,573,961 shares) obtained by deducting the number of treasury shares held by the Company as of June 30, 2024 (23,569 shares) from the total number of issued shares of the Company's Stock as of the same date (97,597,530 shares).

#### 4. Future prospects

As stated in the attachment, since the Offeror failed to acquire all of the Company's Stock (excluding the Company's Stock held by ITOCHU and ITOCHU Plastics, a wholly-owned subsidiary of ITOCHU (collectively with ITOCHU, the "ITOCHU Parties"), and treasury shares held by the Company) through the Tender Offer, the Offeror intends to implement a series of procedures to make the ITOCHU Parties and the Offeror the sole shareholders of the Company by the methods described in "(5) Policies on reorganization, etc. after the Tender Offer (matters concerning "two-step acquisition")" under "3. Details of, and Grounds and Reasons for the Opinion on the Tender Offer" in "Notice Concerning Opinion in Favor of Tender Offer for the Company's Stock by API G.K., a Subsidiary of ITOCHU Corporation, the Parent Company of the Company and Recommendation to Tender" announced by the Company on August 5, 2024.

As a result, the Company's Stock will be delisted through specified procedures in accordance with the delisting standards of the Tokyo Stock Exchange, Inc. (the "TSE"). After the delisting, the shares of the Company's Stock may not be traded on the TSE.

The Company will announce the specific procedures and timeline in the future promptly once determined after consulting with the Offeror.

End of Document

(Attachment)

"Announcement in Relation to Results of Tender Offer for Shares in C.I. TAKIRON Corporation  
(Code No. 4215)" dated September 19, 2024

September 19, 2024

This document is an English translation of a statement written originally in Japanese. The Japanese original should be considered as the primary version.

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(Code No. 8001, Prime Market)  
Representative Director and President and Chief Operating Officer: Keita Ishii  
Contact: Kazunori Harada  
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API G.K.  
Representative Member: ITOCHU Corporation  
Person Acting in its Capacity: Masaya Tanaka  
Contact: As above

**Announcement in Relation to Results of Tender Offer for Shares**  
**in C.I. TAKIRON Corporation (Code No. 4215)**

ITOCHU Corporation (“ITOCHU”) and API G.K. (location of the head office: Minato-ku, Tokyo; person acting in its capacity: Masaya Tanaka; the “Tender Offeror”), in which ITOCHU holds a 100% stake, individually decided on August 5, 2024 that the Tender Offeror will acquire the common shares of C.I. TAKIRON Corporation (which are listed on the Prime Market of Tokyo Stock Exchange, Inc. (the “TSE”): Code No. 4215; the “Target Company”) (such common shares, hereinafter referred to as the “Target Company Shares”) by way of tender offer (the “Tender Offer”) as stipulated in the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”), and began the Tender Offer on August 6, 2024. ITOCHU and the Tender Offeror hereby announce that on September 18, 2024, the Tender Offer was completed as follows.

1. Outline of the Tender Offer
  - (1) Name and Location of the Tender Offeror

API G.K.  
2-5-1 Kita-Aoyama, Minato-ku, Tokyo

(2) Name of the Target Company  
C.I. TAKIRON Corporation

(3) Class of Shares to Be Purchased  
Common shares

(4) Number of Shares Scheduled to Be Purchased

Number of Shares to Be Purchased	Lower Limit of Shares to Be Purchased	Upper Limit of Shares to Be Purchased
43,232,543 shares	10,707,900 shares	—

(Note 1) If the total number of shares that are offered for sale in response to the Tender Offer (the “Tendered Shares”) is below the lower limit of shares to be purchased (10,707,900 shares), the Tender Offeror will not purchase any of the Tendered Shares. If the total number of Tendered Shares is or exceeds the lower limit of shares to be purchased (10,707,900 shares), the Tender Offeror will purchase all the Tendered Shares.

(Note 2) Since no upper limit of shares to be purchased is set for the Tender Offer, the maximum number of Target Company Shares (43,232,543 shares) that can be acquired by the Tender Offeror through the Tender Offer is indicated as the number of shares to be purchased. The maximum number is the number of shares obtained by deducting (a) the number of treasury shares owned by the Target Company as of June 30, 2024 (23,569 shares) and (b) the number of the Target Company Shares owned by ITOCHU and ITOCHU PLASTICS INC. (together with ITOCHU, “ITOCHU, et al.”), which is a wholly-owned subsidiary of ITOCHU, which do not plan to tender their shares in the Tender Offer as of August 5, 2024 (54,341,418 shares), from the total number of issued shares of the Target Company (97,597,530 shares) as of June 30, 2024 and disclosed in the “Summary of Consolidated Financial Results for the Three Months Ended June 30, 2024 (Based on Japanese GAAP)” announced by the Target Company on August 5, 2024 (hereinafter referred to as the “Target Company’s Financial Results”).

(Note 3) Shares of less than one unit are also subject to the Tender Offer. If shareholders exercise their right to request that the Target Company repurchase its shares of less than one unit in accordance with the Companies Act (Act No. 86 of 2005, as amended), the Target Company may purchase such shares during the tender offer period (the “Tender Offer Period”) pursuant to the procedures under the laws and regulations.

(Note 4) The treasury shares held by the Target Company will not be purchased through the Tender Offer.

(5) Period of the Tender Offer

(i) Tender Offer Period

From August 6, 2024 (Tuesday) to September 18, 2024 (Wednesday) (30 business days)

(ii) Possibility of Extension Upon Request of the Target Company

Not applicable.

(6) Tender Offer Price

870 yen per common share

2. Results of the Tender Offer

(1) Outcome of the Tender Offer

While a prerequisite for the Tender Offer was set to the effect that the Tender Offeror will not purchase any of the Tendered Shares if the total number of Tendered Shares does not satisfy the lower limit of shares to be purchased (10,707,900 shares), given that the total number of Tendered Shares (● shares) exceeded the lower limit of shares to be purchased (10,707,900 shares), the Tender Offeror will purchase all the Tendered Shares as set forth in the public notice concerning the commencement of the Tender Offer as well as in the Tender Offer Registration Statement.

(2) Date of Public Notice of Results of the Tender Offer and the Newspaper Publishing Public Notice

Pursuant to the provision of Article 27-13, paragraph 1 of the Act, the results of the Tender Offer were publicly announced to the press at the TSE on September 19, 2024 using the method stipulated 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 Issuer (Ministry of Finance Order No. 38 of 1990, as amended; the “Cabinet Office Order”).

(3) Number of Purchased Shares

Class of Shares	(i) Number of Tendered Shares Represented in the Number of Shares	(ii) Number of Purchased Shares Represented in the Number of Shares
Shares	34,204,884 shares	34,204,884 shares
Stock Acquisition Rights	- shares	- shares
Bonds with Stock Acquisition Rights	- shares	- shares
Trust Beneficiary Certificates of Shares ( )	- shares	- shares
Depository Receipts for Shares ( )	- shares	- shares
Total	34,204,884 shares	34,204,884 shares
(Total Number of Dilutive Shares)	-	-

(4) Ownership Ratio of Shares after the Purchase

Number of Voting Rights Pertaining to Shares Owned by the Tender Offeror Before the Purchase	-	(Ownership Ratio of Shares Before the Purchase) - %
Number of Voting Rights Pertaining to Shares Owned by Specially Related Parties Before the Purchase	543,414 voting rights	(Ownership Ratio of Shares Before the Purchase) 55.69%
Number of Voting Rights Pertaining to Shares Owned by the Tender Offeror After the Purchase	342,048 voting rights	(Ownership Ratio of Shares After the Purchase) 35.06%

Number of Voting Rights Pertaining to Shares Owned by Specially Related Parties After the Purchase	543,414 voting rights	(Ownership Ratio of Shares After the Purchase) 55.69%
Number of Voting Rights of All Target Company Shareholders, etc.	975,431 voting rights	

(Note 1) The “Number of Voting Rights Pertaining to Shares Owned by Specially Related Parties Before the Purchase” and the “Number of Voting Rights Pertaining to Shares Owned by Specially Related Parties After the Purchase” indicate the total number of voting rights of shares owned by each specially related party (excluding those who are excluded from specially related parties in the calculations of the ownership ratio of shares under each item of Article 27-2, paragraph 1 of the Act, pursuant to Article 3, paragraph 2, item 1 of the Cabinet Office Order).

(Note 2) The “Number of Voting Rights of All Target Company Shareholders” is the total number of voting rights of all Target Company shareholders as of March 31, 2024, as stated in the Target Company’s Securities Report for the 129th term submitted on June 26, 2024 (one unit of shares is stated to consist of 100 shares). However, since shares in quantities of less than one unit are subject to the Tender Offer, for the purpose of calculating the “Ownership Ratio of Shares Before the Purchase” and the “Ownership Ratio of Shares After the Purchase,” the number of voting rights (975,739 voting rights) pertaining to the number of shares (97,573,961 shares) obtained by deducting (a) from (b) was used as the denominator, wherein (a) is the number of treasury shares owned by the Target Company as of June 30, 2024 (23,569 shares), and (b) is the total number of issued shares of the Target Company as of the same date, as stated in the Target Company’s Financial Results (97,597,530 shares).

(Note 3) With regard to the “Ownership Ratio of Shares Before the Purchase” and the “Ownership Ratio of Shares After the Purchase,” any fraction is rounded off to two decimal places.

(5) Calculation in Case of Tender Offer Conducted Using the Proportional Distribution Method

Not applicable.

(6) Method of Settlement

- (i) Name and Location of the Head Office of the Financial Instruments Business Operator, Bank, etc. that Settles the Purchase

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

- (ii) Commencement Date of Settlement

September 26, 2024 (Thursday)

- (iii) Method of Settlement

After the expiration of the Tender Offer Period, a notice of purchase through the Tender Offer is mailed to the address of the tendering shareholders (or the standing proxy in the case of shareholders who are residents of foreign countries and do not have active accounts with the tender offer agent (including corporate shareholders)) without delay.

The purchase is made for cash. After the commencement date of settlement, the tendering shareholders may receive the purchase price for the Tender Offer without delay in a manner that they designate, such as remittance. (Remittance fees may be charged.)

3. Policies After the Tender Offer and Future Outlook

Regarding the management policy following the Tender Offer and future outlook, there is no change to be made to the information set forth in the “Announcement in Relation to Commencement of Tender Offer for Shares in C.I. TAKIRON Corporation (Code No. 4215)” announced by ITOCHU and the Tender Offeror on August 5, 2024.

As notified in the above announcement, given the results of the Tender Offer, ITOCHU, et al. and the Tender Offeror plan to implement a series of procedures to have the Target Company’s shareholders comprise of only ITOCHU, et al. and the Tender Offeror (the “Squeeze-Out Procedures”). As of today, the Target Company Shares are listed on the Prime Market of the TSE. However, in the case where Squeeze-Out Procedures are implemented, the Target Company Shares will be delisted following the designated procedures pursuant to the delisting standards

established by the TSE. The Target Company Shares cannot be traded on the Prime Market of the TSE after delisting. The specific procedures in the future will be announced by the Target Company promptly after they are determined.

4. Location at Which the Tender Offer Report is Available to the Public

API G.K.2-5-1 Kita-Aoyama, Minato-ku, Tokyo

Tokyo Stock Exchange, Inc.

2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo