



21 December 2020

To Whom It May Concern

Company Name: OUTSOURCING Inc.
Representative: Haruhiko Doi
Chairman and CEO
(First Section of TSE: Securities Code 2427)
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Notice Regarding Approval of the Scheme of Arrangement and Related Matters in respect of Acquisition of the Ireland-Based Company Cpl Resources plc

In relation to the “Notice Regarding the Proposal to Acquire the Ireland-Based Company Cpl Resources plc” (hereinafter, “the Acquisition”) announced on 4 November 2020 and “Notice Regarding Posting of the Scheme Document for the Recommended Acquisition of the Ireland-Based Company Cpl Resources plc” announced on 26 November 2020, OUTSOURCING Inc. (Haruhiko Doi as Chairman and CEO; headquartered in Chiyoda-ku, Tokyo; hereinafter referred to as “the Company”) hereby notifies that the Scheme of Arrangement in respect of the Acquisition, together with certain related matters, were approved at the Scheme Meeting^(Note 1) and Extraordinary General Meeting^(Note 2) of Cpl Resources plc (Anne Heraty as CEO; headquartered in Dublin, Ireland; listed on the Euronext Growth Market operated by Euronext Dublin and the AIM Market of the London Stock Exchange; hereinafter referred to as “Cpl”) held on 18 December 2020 (GMT).

A copy of the announcement made by Cpl (English only) can be found on the Company’s website (<https://www.outsourcing.co.jp/en/offer-for-c/>).

The effective date of the Scheme of Arrangement is expected to be 21 January 2021 (GMT), subject to the satisfaction of customary terms set out in the Scheme Document dated 25 November 2020 (GMT) (including the sanction of the High Court of Ireland).

* Capitalized terms in this Notice, unless otherwise defined, have the same meaning as defined in the Scheme Document.

(Note 1: Meeting to consider approval of the Scheme of Arrangement).

(Note 2: Meeting to consider approval of the following matters in connection with the Scheme of Arrangement: (i) amendment of Cpl’s Memorandum of Association, (ii) approval of the Scheme of Arrangement and authorization of directors to take such actions necessary to carry the Scheme of Arrangement into effect (iii) amendment of Cpl’s Articles of Association, and (iv) adjournment of the Extraordinary General Meeting if necessary or appropriate to solicit additional proxies).

(End)

General rules

The laws of the relevant jurisdictions may affect the availability of the Acquisition to persons who are not resident in Ireland or the United Kingdom. Persons who are not resident in Ireland or the United Kingdom, or who are subject to laws of any jurisdiction other than Ireland or the United Kingdom, should inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with the applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility and liability for the violation of such restrictions by any person.

The Acquisition will not be made available, directly or indirectly, in a Restricted Jurisdiction, and the Acquisition will not be capable of acceptance from within a Restricted Jurisdiction.

The release, publication or distribution of this Notice in or into certain jurisdictions may be restricted by the laws of those jurisdictions. Accordingly, copies of this Notice and all other documents relating to the Acquisition are not being, and must not be, released, published, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction. Persons receiving such documents (including, without limitation, nominees, trustees and custodians) should observe these restrictions. Failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the Company, Outsourcing Talent Ireland Limited and Cpl disclaim any responsibility or liability for the violations of any such restrictions by any person.

Cautionary statement regarding forward-looking statements

This Notice contains certain forward-looking statements with respect to the Company, Outsourcing Talent Ireland Limited and Cpl. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as “anticipate”, “target”, “expect”, “estimate”, “intend”, “plan”, “believe”, “will”, “may”, “would”, “could” or “should” or other words of similar meaning or the negative thereof. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, economic performance, financial conditions, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of the operations of the OUTSOURCING Group or the Cpl Group; and (iii) the effects of government regulation on the business of the OUTSOURCING Group or the Cpl Group.

These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All subsequent oral or written forward-looking statements attributable to the Company, Outsourcing Talent Ireland Limited or Cpl or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Neither the Company, Outsourcing Talent Ireland Limited nor Cpl shall undertake any obligation to update publicly or revise forward-looking or other statements contained in this Notice, whether as a result of new information, future events or otherwise, except to the extent legally required.

Responsibility statement

The directors of the Company and the directors of Outsourcing Talent Ireland Limited accept responsibility for the information contained in this Notice. To the best of the knowledge and belief of the directors of the Company and the directors of Outsourcing Talent Ireland Limited (who have taken all reasonable care to ensure that such is the case), the information contained in this Notice for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.