Notice of Abolishment of the Shareholder Benefit Program

At a meeting of the Board of Directors held on November 7, 2023, our Company has resolved to abolish the shareholder benefit program, provided that the tender offer for our common shares (hereinafter "our shares") by Hokuto Management Co., Ltd. (hereinafter "Tender Offer"), which is described in the "Notice Regarding Implementation of Management Buyout and Recommendation to Tender Shares" announced separately today, will be concluded. We hereby announce as follows.

Notes

At a meeting of the Board of Directors held today, our Company resolved to express our opinion in favor of the Tender Offer and to recommend that our shareholders apply for the Tender Offer.

The resolution of the Board of Directors was made on the premise that the Tender Offeror intends to take us private through the Tender Offer and a series of subsequent procedures, and that our shares will be delisted. For more information, please refer to the "Notice Regarding Implementation of Management Buyout and Recommendation to Tender Shares" announced separately today.

In the past, we implemented a shareholder benefit program. As mentioned above, at the Board of Directors meeting held today, the Company resolved to abolish the shareholder benefit program from the shareholder benefit program with a record date of March 31, 2024, subject to the conclusion of the Tender Offer.

As a result, if the Tender Offer is consummated, our shareholder benefit program will be abolished with the last benefit (Included in the guideline for interim dividends sent after the closing of the second quarter of the fiscal year ending September 2023) to shareholders who are listed or recorded in the shareholder register as of March 31, 2023 and who hold 100 shares (1 unit) or more of our shares.