

October 31, 2025

Company name: Toyoda Gosei Co., Ltd.
Name of representative: Katsumi Saito
President,
(Securities code 7282; Tokyo
Prime Market and Nagoya
Premier Market)
Inquiries: Hidetoshi Yamamoto
General Manager of Corporate
Planning Division
(Tel: +81-52-400-5105)

**Notice Regarding Result of Tender Offer
for Share Certificates, Etc. of Ashimori Industry Co., Ltd. (Securities Code 3526) and
Change in Subsidiary**

Toyoda Gosei Co., Ltd. (the “**Tender Offeror**”) resolved at its board of directors meeting held on August 8, 2025 to acquire the common shares of Ashimori Industry Co., Ltd. (a company with securities code 3526, listed on the Standard Market of Tokyo Stock Exchange, Inc. (the “**TSE**”); hereinafter the “**Target Company**”; those common shares, the “**Target Company Shares**”) and the share acquisition rights as set out in items (i) through (iv) of “(B) Share Acquisition Rights” in “(3) Class of Share Certificates, Etc. for the Tender Offer” in “1. Overview of the Tender Offer” below (collectively, the “**Share Acquisition Rights**”) through a tender offer (the “**Tender Offer**”) under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “**Act**”), and commenced the Tender Offer on August 12, 2025. Since the Tender Offer was completed on October 30, 2025, the Tender Offeror hereby announces the results thereof as described below.

Furthermore, the Tender Offeror also announces as follows that, as a result of the Tender Offer, on November 6, 2025 (the commencement date of settlement of the Tender Offer), the Target Company will become a consolidated subsidiary of the Tender Offeror, and in connection therewith, ASHIMORI INDUSTRIA de MEXICO, S.A. de C.V. will become a consolidated subsidiary (an indirectly owned subsidiary) of the Tender Offeror.

I. Result of the Tender Offer

1. Overview of the Tender Offer

- (1) Name and Address of the Tender Offeror
Toyoda Gosei Co., Ltd.
1 Haruhinagahata, Kiyosu-shi, Aichi
- (2) Name of the Target Company

Ashimori Industry Co., Ltd.

(3) Class of Share Certificates, Etc. for the Tender Offer

(A) Common shares

(B) Share acquisition rights

- (i) Share acquisition rights issued pursuant to a resolution of the board of directors of the Target Company held on May 12, 2017 (the “Series 1 Share Acquisition Rights”) (the exercise period is from July 1, 2017 to June 30, 2027)
- (ii) Share acquisition rights issued pursuant to a resolution of the board of directors of the Target Company held on May 11, 2018 (the “Series 2 Share Acquisition Rights”) (the exercise period is from June 30, 2018 to June 29, 2028)
- (iii) Share acquisition rights issued pursuant to a resolution of the board of directors of the Target Company held on May 10, 2019 (the “Series 3 Share Acquisition Rights”) (the exercise period is from June 25, 2019 to June 24, 2029)
- (iv) Share acquisition rights issued pursuant to a resolution of the board of directors of the Target Company held on May 12, 2023 (the “Series 4 Share Acquisition Rights”) (the exercise period is from June 27, 2023 to June 26, 2033)

(4) Number of Share Certificates, Etc. to Be Purchased

Class 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	4,324,138 shares	1,800,100 shares	– shares
Total	4,324,138 shares	1,800,100 shares	– shares

Note 1: If the total number of share certificates, etc. tendered in the Tender Offer (the “**Tendered Share Certificates, Etc.**”) is less than the minimum number of share certificates, etc. to be purchased (1,800,100 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates, Etc. If the total number of the Tendered Share Certificates, Etc. is equal to or greater than the minimum number of share certificates, etc. to be purchased (1,800,100 shares), the Tender Offeror will purchase all of the Tendered Share Certificates, Etc.

Note 2: Because the Tender Offeror has not set a maximum number of share certificates, etc. to be purchased in the Tender Offer, the number of share certificates, etc. to be purchased is stated as the maximum number of Target Company Shares that may be acquired by the Tender Offeror through the Tender Offer (4,324,138 shares). This number is the number of shares (4,324,138 shares) representing (i) the sum (6,027,638 shares; the “**Total Number of Shares (Fully Diluted Basis)**”) of (a) the total number of issued shares of the Target

Company as of June 30, 2025 (6,056,939 shares) as stated in the “Summary of Consolidated Financial Results for the Three Months Ended June 30, 2025” disclosed by the Target Company on August 8, 2025 minus the number of treasury shares held by the Target Company as of June 30, 2025 (35,891 shares; that difference, 6,021,048 shares), and (b) the number of the Target Company Shares (6,590 shares) to be delivered upon exercise of the Share Acquisition Rights (659 share acquisition rights) reported by the Target Company to be remaining as of June 30, 2025, minus (ii) the number of Target Company Shares (1,703,500 shares) held by the Tender Offeror as of August 8, 2025.

- Note 3: Shares less than one unit are also subject to the Tender Offer. If a right to demand purchase of shares less than one unit is exercised by a shareholder in accordance with the Companies Act (Act No. 86 of 2005, as amended), the Target Company may purchase its own treasury shares during the period for acquiring share certificates, etc. in the Tender Offer (the “**Tender Offer Period**”) in accordance with procedures under laws and regulations.
- Note 4: The Tender Offeror does not intend to acquire the treasury shares held by the Target Company through the Tender Offer.
- Note 5: The Target Company Shares issued or transferred through the exercise of the Share Acquisition Rights up to the last day of the Tender Offer Period are also subject to the Tender Offer.

(5) Tender Offer Period

(A) Initial Period of the Tender Offer as of Registration

August 12, 2025 (Tuesday) to October 30, 2025 (Thursday) (55 Business Days)

(B) Possibility of Extension by Request of the Target Company

N/A

(6) Price of Tender Offer

(A) 4,140 yen per common share

(B) Share Acquisition Rights

(i) 41,390 yen per Series 1 Share Acquisition Right

(ii) 41,390 yen per Series 2 Share Acquisition Right

(iii) 41,390 yen per Series 3 Share Acquisition Right

(iv) 41,390 yen per Series 4 Share Acquisition Right

2. **Result of the Tender Offer**

(1) Outcome of the Tender Offer

In the Tender Offer, if the total number of the Tendered Share Certificates, Etc. is less than the minimum number of share certificates, etc. to be purchased (1,800,100 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates, Etc.

Because the total number of Tendered Share Certificates, Etc. (1,996,068 shares) was equal to or exceeded the minimum number of the shares to be purchased (1,800,100 shares), the Tender Offeror will purchase all of the Tendered Share Certificates, Etc. as described in the public notice for commencement of the Tender Offer and the Tender Offer Registration Statement (including the matters amended by the public notice regarding changes of terms and conditions of the Tender Offer and the amendment to the Tender Offer Registration Statement subsequently submitted).

(2) Date of Public Notice of Result of the Tender Offer, and Name of Newspaper in which the Public Notice is Published

Pursuant to the provisions of Article 27-13, Paragraph 1 of the Act, on October 31, 2025, at the TSE, the Tender Offeror announced to the press the result of the Tender Offer in the manner set out in Article 9-4 of the Financial Instruments and Exchange Act Enforcement Order (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Ordinance with Respect to Disclosure of a Tender Offer for Share Certificates, Etc. by an Offeror Other than the Issuing Company (Ministry of Finance Ordinance No. 38 of 1990, as amended, the “**Cabinet Ordinance**”).

(3) Number of Share Certificates, Etc. Purchased

Class of Share Certificates, Etc.	(i) Number of tendered shares on a number-of-shares basis	(ii) Number of purchased shares on a number-of-shares basis
Share Certificates	1,989,478 shares	1,989,478 shares
Certificate of stock acquisition rights	6,590 shares	6,590 shares
Certificate of bond with stock acquisition rights	– shares	– shares
Trust beneficiary certificate for share certificates, etc. ()	– shares	– shares
Depository receipt for share certificates, etc. ()	– shares	– shares
Total	1,996,068 shares	1,996,068 shares
(Total number of potential share certificates, etc.)	(6,590 shares)	(6,590 shares)

(4) Ownership Ratio of Share Certificates, Etc. After the Tender Offer

Number of voting rights represented by the share certificates, etc. held by the Tender Offeror before the Tender Offer	17,035 voting rights	(Ownership ratio of share certificates, etc. before the Tender Offer: 28.26%)
Number of voting rights represented by the share certificates, etc. held by specially related parties before the Tender Offer	109 voting rights	(Ownership ratio of share certificates, etc. before the Tender Offer: 0.18%)
Number of voting rights represented by the share certificates, etc. held by the Tender Offeror after the Tender Offer	36,995 voting rights	(Ownership ratio of share certificates, etc. after the Tender Offer: 61.38%)
Number of voting rights represented by the share certificates, etc. held by specially related parties after the Tender Offer	— voting rights	(Ownership ratio of share certificates, etc. after the Tender Offer: 0.00%)
Total number of voting rights of all shareholders, etc. of the Target Company	59,761 voting rights	

Note 1: “Number of voting rights represented by the share certificates, etc. held by specially related parties before the Tender Offer” and “Number of voting rights represented by the share certificates, etc. held by specially related parties after the Tender Offer” state the total number of voting rights represented by share certificates, etc. held by each specially related party (except for persons excluded from specially related parties under Article 3(2)(i) of the Cabinet Ordinance for the purpose of calculating the ownership ratio of share certificates, etc. under each item of Article 27-2(1) and the Target Company).

Note 2: “Total number of voting rights of all shareholders, etc. of the Target Company” is the number of voting rights of all shareholders, etc. of the Target Company as of March 31, 2025 stated in the annual securities report for the 125th fiscal year submitted by the Target Company on June 19, 2025 (based on the number of shares per unit being 100 shares). However, since the shares less than one unit (excluding the treasury shares less than one unit held by the Target Company) and the Share Acquisition Rights are subject to the Tender Offer, when calculating “Ownership ratio of share certificates, etc. before the Tender Offer” and “Ownership ratio of share certificates, etc. after the Tender Offer,” the number of voting rights (60,276) represented by the Total Number of Shares (Fully Diluted Basis) (6,027,638 shares) is used as the denominator.

Note 3: “Ownership ratio of share certificates, etc. before the Tender Offer” and “Ownership ratio of share certificates, etc. after the Tender Offer” have been rounded to two decimal places.

(5) Calculation in the case of the Tender Offer on a Pro Rata Basis

N/A

(6) Method of Settlement

(A) Name and address of head office of financial instruments business operator or bank, etc. in charge of settlement of tender offer

Mizuho Securities Co., Ltd.

1-5-1, Otemachi, Chiyoda-ku, Tokyo

Rakuten Securities, Inc. (tender offer subagent)

2-6-21, Minami-Aoyama, Minato-ku, Tokyo

(B) Commencement date of settlement

November 6, 2025 (Thursday)

(C) Method of settlement

In the case of tendering share certificates, etc. through Mizuho Securities Co., Ltd.:

A notice regarding the purchase under the Tender Offer will be mailed to the address of shareholders who tender their shares in the Tender Offer (the “**Tendering Shareholders, Etc.**”) (or the standing proxy in the case of shareholders residing in foreign countries (including corporate shareholders, etc.; the “**Foreign Shareholders**”) without delay after the expiration of the Tender Offer Period.

The purchase will be settled in cash. The tender offer agent will remit the sales proceeds of the share certificates, etc. purchased to the address designated by the tendering shareholders, etc. (or the standing proxy in the case of non-resident shareholders) in accordance with the instructions given by the tendering shareholders, etc. (or the standing proxy in the case of non-resident shareholders) or to the account of the tendering shareholders, etc. with the tender offer agent through which the share certificates, etc. were tendered without delay after the commencement date of the settlement.

In the case of tendering share certificates, etc. through Rakuten Securities, Inc.:

A notice regarding the purchase under the Tender Offer will be delivered to the tendering shareholders, etc. by electromagnetic means without delay after the expiration of the Tender Offer Period. The purchase will be settled in cash. The tender offer subagent will remit the sales proceeds of the share certificates, etc. purchased to the securities accounts opened by the tendering shareholders, etc. with

the tender offer subagent in the name of the tendering shareholders without delay after the commencement date of the settlement.

3. Policies after the Tender Offer and Future Prospects

There is no change from those described in the “Notice Regarding Commencement of Tender Offer for Share Certificates, Etc. of Ashimori Industry Co., Ltd. (Securities Code 3526)” announced by the Tender Offeror on August 8, 2025 (including those amended by the “(Amendment) Notice Regarding Commencement of Tender Offer for Share Certificates, Etc. of Ashimori Industry Co., Ltd. (Securities Code 3526)” dated August 12, 2025, the “(Amendment) Notice Regarding Commencement of Tender Offer for Share Certificates, Etc. of Ashimori Industry Co., Ltd. (Securities Code 3526)” dated September 8, 2025, the “Notice Regarding Change to the Conditions, Etc. of the Tender Offer for Share Certificates, Etc. of Ashimori Industry Co., Ltd. (Securities Code 3526)” dated September 24, 2025 and the “Notice Regarding Change to the Conditions, Etc. of the Tender Offer for Share Certificates, Etc. of Ashimori Industry Co., Ltd. (Securities Code 3526)” dated October 16, 2025).

As a result of the Tender Offer, the Tender Offeror intends to conduct a series of procedures to acquire all of the Target Company Shares (including the Restricted Stock and the Target Company Shares to be delivered upon the exercise of Share Acquisition Rights, but excluding the Target Company Shares held by the Tender Offeror and treasury shares held by the Target Company) and all of the Share Acquisition Rights. The Target Company Shares are currently listed on the Standard Market of the TSE as of today. However, if such procedures are carried out, the Target Company Shares will be delisted through the prescribed procedures in accordance with the delisting criteria of the TSE. After delisting, the Target Company Shares will be unable to be traded on the Standard Market of the TSE.

For future procedures, the Target Company will promptly announce them once it has decided on them through consultation with the Target Company.

4. Place Where a Copy of the Tender Offer Report is Available for Public Inspection

Toyoda Gosei Co., Ltd.

1 Haruhinagahata, Kiyosu-shi, Aichi

Tokyo Stock Exchange, Inc.

2-1, Nihonbashi Kabuto-cho, Chuo-ku, Tokyo

Nagoya Stock Exchange, Inc.

8-20, Sakae3-chome, Naka-ku, Nagoya-shi

II. Change in the Subsidiary

(I) Ashimori Industry Co., Ltd.

1. Reason for change

As a result of the Tender Offer, the Target Company will become a consolidated subsidiary of the Tender Offeror on November 6, 2025 (the commencement date of settlement of the Tender Offer).

2. Outline of changing subsidiary (the Target Company)

(i)	Name	Ashimori Industry Co., Ltd.
(ii)	Location	7-11-61 Senrioka, Settsu-shi, Osaka
(iii)	Title and name of representative	Hiromasa Zaitsu, President
(iv)	Type of business	Automotive safety systems business and high-performance products business
(v)	Stated capital	8,388 million yen (as of March 31, 2025)
(vi)	Date of incorporation	December 27, 1935
(vii)	Principal shareholders and shareholding ratios (As of March 31, 2025) (Note)	Toyoda Gosei Co., Ltd. 28.29%
		Ashimori Business Partners Shareholding Association 6.55%
		Custody Bank of Japan, Ltd. (Trust Account) 3.58%
		MSIP CLIENT SECURITIES 3.53%
		(Standing proxy: Morgan Stanley MUFG Securities Co., Ltd.)
		Ashimori Employee Shareholding Association 2.73%
		SANKYO Co., Ltd. 1.86%
		NOMURA PB NOMINEES LIMITED OMNIBUS – MARGIN (CASHPB) 1.76%
		(Standing proxy: Nomura Securities Co., Ltd.)
Miyako Tanahashi 1.46%		

	BNYM SA／NV FOR BNYM FOR BNYM GCM 1.25% CLIENT ACCTS M ILM FE (Standing proxy: MUFG Bank, Ltd.) DFA INTL SMALL CAP VALUE PORTFOLIO 1.17% (Standing proxy: Citibank N.A. Tokyo Branch)			
(viii)	Relationship between the Tender Offeror and the Target Company			
	Capital relationship	As of today, the Tender Offeror holds 1,703,500 shares (ownership ratio: 28.26 %) of the Target Company Shares.		
	Personnel relationship	As of today, one (Mr. Yasushi Okada) of the nine directors of the Target Company concurrently serves as an executive officer of the Tender Offeror.		
	Business relationship	The Tender Offeror and the Target Company have alliance relationships under the capital and business alliance agreements. There is no material transaction to be stated.		
	Status as a related party	The Target Company is an equity-method affiliate of the Tender Offeror and a related party of the Tender Offeror.		
(ix)	Consolidated operating results and financial position of the Target Company for the past three years			
Fiscal year		Year ended March 2023	Year ended March 2024	Year ended March 2025
Net assets (consolidated)		18,452 million yen	22,566 million yen	24,955 million yen
Total assets (consolidated)		51,552 million yen	53,861 million yen	54,271 million yen
Net assets (consolidated) per share		3,065.96 yen	3,749.27 yen	4,138.66 yen
Net revenues (consolidated)		65,624 million yen	68,389 million yen	72,604 million yen
Operating profit (consolidated)		2,152 million yen	3,753 million yen	4,618 million yen
Recurring profit (consolidated)		2,796 million yen	4,202 million yen	4,213 million yen
Net income attributable to owners of the parent company		1,017 million yen	3,217 million yen	2,758 million yen

Net income (consolidated) per share	169.44 yen	535.70 yen	458.52 yen
Dividend per share	50.00 yen	100.00 yen	100.00 yen

Note 1: The composition of “(vii) Principal shareholders and shareholding ratios (As of March 31, 2025)” is stated based on “Status of principal shareholders” in the annual securities report for the 125th fiscal year submitted by the Target Company on June 19, 2025.

Note 2: The composition of “(ix) Consolidated operating results and financial position of the Target Company for the past three years” is stated based on the annual securities report for the 125th fiscal year submitted by the Target Company on June 19, 2025 and the annual securities report for the 124th fiscal year submitted by the Target Company on June 21, 2024.

3. Number of shares acquired, acquisition price, and share ownership before and after acquisition

(i) Number of shares owned before change	1,703,500 shares (Number of voting rights: 17,035 rights) (Ownership ratio of voting rights: 28.26%)
(ii) Number of shares acquired	Target Company Shares: 1,996,068 shares (Number of voting rights: 19,960 rights) (Ownership ratio of voting rights: 33.11%)
(iii) Acquisition price	Target Company Shares, etc.: 8,263 million yen
(iv) Number of shares owned after change	3,699,568 shares (Number of voting rights: 36,995 rights) (Ownership ratio of voting rights: 61.38%)

Note 1: “Ownership ratio of voting rights” is calculated by using the number of voting rights (60,276 rights) represented by the Total Number of Shares (Fully Diluted Basis) (6,027,638 shares) as the denominator.

Note 2: “Ownership ratio of voting rights” figures have been rounded to two decimal places.

Note 3: Fractional amounts of the “Acquisition price” that are less than one million yen have been rounded. Advisory fees and other expenses are not included.

4. Date of change (scheduled)

November 6, 2025 (Thursday) (the commencement date of settlement of the Tender Offer)

5. Future prospects

The effect of the change in a subsidiary as a result of the Tender Offer on the Tender Offeror's projected performance for the current fiscal year is immaterial. The Offeror will promptly disclose amendments to its projected performance and any other matters to be announced (if any).

(II) ASHIMORI INDUSTRIA de MEXICO, S.A. de C.V.

1. Reason for change

As a result of the Tender Offer, ASHIMORI INDUSTRIA de MEXICO, S.A. de C.V. will become a consolidated subsidiary of the Tender Offeror on November 6, 2025 (the commencement date of settlement of the Tender Offer).

2. Outline of changing subsidiary (the Target Company)

(i)	Name	ASHIMORI INDUSTRIA de MEXICO, S.A. de C.V.	
(ii)	Location	Circuito San Roque Norte 345, Parque Industrial Santa Fe Ampliación, C.P. 36275 Silao, Guanajuato, Mexico	
(iii)	Title and name of representative	Kaoru Nagatomi, Chairman	
(iv)	Type of business	Automotive safety systems business (manufacturing and selling seatbelts, airbags, interior parts, and other items)	
(v)	Stated capital	620 million Mexican pesos (4,546 million yen as of March 31, 2025)	
(vi)	Date of incorporation	February 1, 2012	
(vii)	Principal shareholders and shareholding ratios (As of March 31, 2025)	Ashimori Industry Co., Ltd.	100.00%
(viii)	Relationship between the Tender Offeror and the Target Company		
	Capital relationship	N/A	
	Personnel relationship	N/A	
	Business relationship	N/A	

	Status as a related party	N/A		
(ix)	Consolidated operating results and financial position of the Target Company for the past three years			
Fiscal year		Year ended December 2022	Year ended December 2023	Year ended December 2024
Net assets (consolidated)		1,635 million yen	2,448 million yen	2,498 million yen
Total assets (consolidated)		4,582 million yen	6,097 million yen	5,736 million yen
Net assets (consolidated) per share		2.64 yen	3.95 yen	4.03 yen
Net revenues (consolidated)		5,976 million yen	8,603 million yen	9,191 million yen
Operating profit (consolidated)		(638 million yen)	250 million yen	585 million yen
Recurring profit (consolidated)		(99 million yen)	422 million yen	235 million yen
Net income attributable to owners of the parent company		(1,390 million yen)	422 million yen	235 million yen
Net income (consolidated) per share		(2.24 yen)	0.68 yen	0.38 yen
Dividend per share		0 yen	0 yen	0 yen

3. Date of change (scheduled)

November 6, 2025 (Thursday) (the commencement date of settlement of the Tender Offer)

4. Future prospects

The effect of the change in a subsidiary as a result of the Tender Offer on the Tender Offeror's projected performance for the current fiscal year is immaterial. The Offeror will promptly disclose amendments to its projected performance and any other matters to be announced (if any).

End

Regulation on Solicitation

This press release is to announce the Tender Offer to the public and has not been prepared for the purpose of soliciting the sale of shares. If shareholders and share acquisition rights holders wish to make an offer to sell their share certificates, etc., they should first read the tender offer explanatory statement for the Tender Offer and make their own independent decision. This press release does not constitute, nor form part of, any offer to sell, solicitation of a sale of, or any solicitation of an offer to buy, any securities. In addition, neither this press release (nor any part of it) nor the fact of its distribution shall form the basis of any agreement regarding the Tender Offer, nor shall it be relied on in connection with executing any such agreement.

Forward-Looking Statements

This press release may contain forward-looking expressions, such as “expect,” “forecast,” “intend,” “plan” “believe” and “anticipate,” including expressions regarding future business of the Tender Offeror, the Target Company, and other companies. These expressions are based on the Tender Offeror’s current business outlook and are subject to change depending on future circumstances. The Tender Offeror assumes no obligation to update these expressions concerning forward-looking statements in this press release to reflect factors such as actual business performance, various future circumstances and conditions, and changes to terms and conditions.

U.S. Regulation

The Tender Offer by the Tender Offeror will not be conducted in the United States or targeted at the United States or any U.S. person (meaning a “U.S. person” as stipulated in Regulation S under the U.S. Securities Act of 1933; the same applies in this paragraph below) unless the Tender Offeror will be able to conduct the Tender Offer in compliance with the applicable U.S. laws, ordinances, and regulations. In this case, no tender of share certificates, etc. of the Target Company in the Tender Offer may be made through any directions, methods or means or through any facilities if such tendering is made in or within the United States, by a person who is located or resides in the United States, or by a person who acts for the account or benefit of a U.S. person.

Other Countries

Some countries or regions may impose restrictions on the announcement, issuance, or distribution of this press release. In such cases, please take note of such restrictions and comply with them. In countries or regions where the implementation of the Tender Offer is illegal, even upon receiving this press release, such receipt shall not constitute a solicitation of an offer to sell or an offer to purchase share certificates, etc. related to the Tender Offer and shall be deemed to be a distribution of materials for informative purposes only.