

January 9, 2026

To Whom It May Concern

Company name: PACIFIC INDUSTRIAL CO., LTD.
Name of representative: Tetsushi Ogawa, Representative Director
and President
(Securities code: 7250, TSE Prime, NSE Premier)
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Company name: CORE Inc.
Name of representative: Tetsushi Ogawa, Representative Director

**Notice Regarding Change in Terms and Conditions of the Tender Offer for Share Certificates,
etc. of PACIFIC INDUSTRIAL CO., LTD. (Securities Code: 7250) by CORE Inc.**

CORE Inc. hereby gives notice that on January 9, 2026, it decided to change the terms and conditions of the Tender Offer for share certificates, etc. of PACIFIC INDUSTRIAL CO., LTD.

End

This document is a public announcement based on Article 30, Paragraph 1, Item 4 of the Financial Instruments and Exchange Act Implementation Order, based on a request from CORE Inc. (the Tender Offeror) to PACIFIC INDUSTRIAL CO., LTD. (the Target of the Tender Offer).

(Attachment)

January 9, 2026 press release, "Notice Regarding Change in Terms and Conditions of the Tender Offer for Share Certificates, etc. of PACIFIC INDUSTRIAL CO., LTD. (Securities Code: 7250)"

To Whom It May Concern

Company name: CORE Inc.
Name of representative: Tetsushi Ogawa, Representative Director

**Notice Regarding Change in Terms and Conditions of the Tender Offer for Share Certificates,
etc. of PACIFIC INDUSTRIAL CO., LTD. (Securities Code: 7250)**

On July 25, 2025, CORE Inc. (the “Tender Offeror”) decided to acquire through a tender offer (the “Tender Offer”) under the Financial Instruments and Exchange Act (Law No. 25 of 1948, as amended), the ordinary shares (“Target Shares”) of Pacific Industrial Co., Ltd. (securities code 7250, listed on the Tokyo Stock Exchange Prime Market and the Nagoya Stock Exchange Premier Market; the “Target”) and the share acquisition rights. It commenced the Tender Offer on July 28, 2025, and as of today, it decided to extend the period of Purchase, etc. in Tender Offer (the “Tender Offer Period”) to January 26, 2026, which is the date falling ten business days after January 9, 2026, the filing date of the Amendment Tender Offer Notification, including matters corrected by amendments filed on September 8, 2025, September 24, 2025, October 8, 2025, October 23, 2025, November 7, 2025, November 21, 2025, December 8, 2025, and December 22, 2025 (same applies hereinafter), to submit an Amendment to the Tender Offer Notification to the Director General of the Kanto Local Finance Bureau (the “Amendment Tender Offer Notification”), in accordance with the change in the purchase, etc. price per share of the Target Shares in the Tender Offer (the “Tender Offer Price”) and the written agreement (the “Non-Tendering Agreement (Effissimo)”) made on January 9, 2026, whereby Effissimo Capital Management Pte Ltd. (“Effissimo”) will not tender any of the Target Shares over which it has investment authority (“Non-Tendered Shares (Effissimo)”) in the Tender Offer, but to vote in favor of proposals related to the consolidation of the Target Shares (the “Share Consolidation”) at the shareholders meeting after the settlement commencement date of the Tender Offer to make the Tender Offeror the sole shareholders of the Target (the “Extraordinary General Shareholders Meeting”), and the decision on the reduction of the minimum number of shares to be purchased by the number corresponding to the Non-Tendered Shares (Effissimo), resulting in a total of 119 business days for the Tender Offer Period.

In connection with this, the Tender Offeror hereby announces that on January 9, 2026, it will submit the Amendment Tender Offer Notification in accordance with Article 27-8, Paragraph 2 of the Financial Instruments and Exchange Act to the Director General of the Kanto Local Finance Bureau, and amend the “Notice Regarding Commencement of Tender Offer for Share Certificates, etc. of PACIFIC INDUSTRIAL CO., LTD. (Securities Code: 7250)” dated July 25, 2025 (as amended by the “Notice Regarding an Extension of the Tender Offer Period Pertaining to the Tender Offer for Share Certificates, etc. of PACIFIC INDUSTRIAL CO., LTD. (Securities Code: 7250)” dated September 8, 2025, the “Notice Regarding an Extension of the Tender Offer Period Pertaining to the Tender Offer for Share Certificates, etc. of PACIFIC INDUSTRIAL CO., LTD. (Securities Code: 7250)” dated September 24, 2025, the “Notice Regarding an Extension of the Tender Offer Period Pertaining to the Tender Offer for Share Certificates, etc. of PACIFIC INDUSTRIAL CO., LTD. (Securities Code: 7250)” dated October 8, 2025, the “Notice Regarding an Extension of the Tender Offer Period Pertaining to the Tender Offer for Share Certificates, etc. of PACIFIC INDUSTRIAL CO., LTD. (Securities Code: 7250)” dated October 23, 2025, the “Notice Regarding an Extension of the Tender Offer Period Pertaining to the Tender Offer for Share Certificates, etc. of PACIFIC INDUSTRIAL CO., LTD. (Securities Code: 7250)” dated November 7, 2025, the “Notice Regarding an Extension of the Tender Offer Period Pertaining to the Tender Offer for Share Certificates, etc. of PACIFIC INDUSTRIAL CO., LTD. (Securities Code: 7250)” dated November 21, 2025, the “Notice Regarding an Extension of the Tender Offer Period Pertaining to the Tender Offer for Share Certificates, etc. of PACIFIC INDUSTRIAL CO., LTD. (Securities Code: 7250)” dated December 8, 2025, and the “Notice Regarding an Extension of the Tender Offer Period Pertaining to the Tender Offer for Share Certificates, etc. of PACIFIC INDUSTRIAL CO., LTD. (Securities Code: 7250)” dated December 22, 2025), as follows.

1. Details of Changes to Tender Offer Terms and Conditions

Amended parts are underlined.

(3) Purchase, etc. Period

(Before Amendment)

From July 28, 2025 (Monday) until January 13, 2026 (Tuesday) (110 Business Days)

(After Amendment)

From July 28, 2025 (Monday) until January 26, 2026 (Monday) (119 Business Days)

(4) Purchase, etc. Prices

(Before Amendment)

2,919 yen per 1 ordinary share

1 yen per 1 Share Acquisition Rights

(After Amendment)

3,036 yen per 1 ordinary share

1 yen per 1 Share Acquisition Rights

(5) Number of Share Certificates, etc. planned for purchase

(Before Amendment)

Type of share certificate, etc.	Number of shares planned for purchase	Minimum number of shares planned for purchase	Maximum number of shares planned for purchase
Ordinary shares	<u>55,209,117</u> (shares)	<u>35,841,900</u> (shares)	— (shares)
Total	<u>55,209,117</u> (shares)	<u>35,841,900</u> (shares)	— (shares)

(After Amendment)

Type of share certificate, etc.	Number of shares planned for purchase	Minimum number of shares planned for purchase	Maximum number of shares planned for purchase
Ordinary shares	<u>44,704,617</u> (shares)	<u>25,337,400</u> (shares)	— (shares)
Total	<u>44,704,617</u> (shares)	<u>25,337,400</u> (shares)	— (shares)

(6) Settlement Commencement Date

(Before Amendment)

January 20, 2026 (Tuesday)

(After Amendment)

February 2, 2026 (Monday)

2. Reasons for Changes to the Tender Offer Terms and Conditions

The Tender Offeror, taking into account the status of tenders by the Target's shareholders and the fact that the market price of the Target Shares has been trending above the Tender Offer Price (2,919 yen), and in light of the results of its own estimation of the Target's share value that investors might reasonably consider (the "Tender Offeror's Estimation"), recognized the necessity of raising the Tender Offer Price from 2,919 yen to a higher amount in order to provide the Target's shareholders with an opportunity to sell at a more favorable price and to obtain further understanding from the Target's shareholders and investors so as to promptly complete the Tender Offer; thus, the Tender Offeror continued further

consideration on this matter. In such circumstances, on December 15, 2025, the Target requested that the Tender Offeror review the Tender Offer Price (2,919 yen), taking into consideration the contents of the Tender Offeror's Estimation, in light of the fact that the market price of the Target Shares continued to remain above the Tender Offer Price (2,919 yen), so as to provide the Target's shareholders with an opportunity to sell at a higher price and to enhance the likelihood of the Tender Offer being successfully completed. Subsequently, after carefully considering the aforementioned request, the Tender Offeror decided, as of January 9, 2026, to increase the Tender Offer Price from 2,919 yen to 3,036 yen. The Tender Offeror has determined that the Tender Offer Price (3,036 yen) shall be final and will not be changed going forward.

Furthermore, since October 17, 2025, the Tender Offeror has engaged in multiple constructive discussions with Effissimo (number of shares under investment authority as of January 9, 2026: 10,504,500 shares; ownership percentage: 18.18%) with the aim of enhancing the Target's corporate value from a medium- to long-term perspective and realizing the common interests of shareholders. At the beginning of such discussions, Effissimo indicated that Effissimo had a policy of maintaining a long-term holding of the Target Shares on the basis of maintaining their listing, and as a major shareholder, aiming to enhance the corporate value of the Target from a medium- to long-term perspective together with the Target's management, and that it had no intention of responding to the Tender Offeror's request for cooperation with the completion of a series of transactions to take the Target private (the "Transaction"). However, through the discussions above, the Tender Offeror obtained Effissimo's understanding of the significance and purpose of implementing the Transaction, and although it would result in an exceptional short-term disposition of shares for Effissimo, it became possible for Effissimo to consider cooperating with the completion of the Transaction; therefore, the Tender Offeror continued discussions with Effissimo in pursuit of completion of the Transaction. As a result, on January 9, 2026, the Tender Offeror entered into a written agreement with Effissimo whereby Effissimo agreed not to tender any of the Non-Tendered Shares (Effissimo) in the Tender Offer, but if the Tender Offer is completed, to vote in favor of proposals related to the Share Consolidation at the Extraordinary General Shareholders Meeting.

In addition, following the conclusion of the Non-Tendering Agreement (Effissimo), the Tender Offeror decided, as of January 9, 2026, to change the minimum number of shares scheduled to be purchased in the Tender Offer from 35,841,900 shares (ownership percentage: 62.02%) to 25,337,400 shares (ownership percentage: 43.84%) after deducting 10,504,500 shares (ownership percentage: 18.18%) corresponding to the Non-Tendered Shares (Effissimo).

Accordingly, on January 9, 2026, the Tender Offeror submitted an amendment to this document and, in connection with that submission, extended the Tender Offer Period to January 26, 2026, which is 10 business days from the submission date of the Amendment Tender Offer Notification, January 9, 2026, thereby extending the Tender Offer Period to 119 business days.

For details on the matter above, please see the Amendment Tender Offer Notification that the Tender Offeror will submit on January 9, 2026, in regard to the Tender Offer.

End

- This press release was prepared for the purpose of a general public announcement of the Tender Offer; it was not prepared for the purpose of a solicitation of offers for sale or an offer of purchase, etc. Shareholders wishing to make offers for sale should first read the tender offer explanation for the Tender Offer and then make their own determination. This press release does not fall under, or constitute part of, a solicitation of offers to sell securities or an offer to purchase securities; neither this press release (or any part of it) nor the fact of its distribution constitute the basis for any contract relating to the Tender Offer, nor can these be relied on when executing a contract.
- The Tender Offer is for ordinary shares of and share acquisition rights in the Target, which is a company incorporated in Japan. The Tender Offer will be conducted in compliance with the procedures and information disclosure standards provided in the laws of Japan, and those procedures and standards are not necessarily the same as the procedures and information disclosure standards in the United States. In particular, neither Section 13(e) nor Section 14(d) of the U.S. Securities Exchange Act of 1934 (as amended; “U.S. Securities Exchange Act of 1934;” hereinafter the same) nor the rules based on these sections apply to the Tender Offer; therefore, the Tender Offer is not conducted in accordance with those procedures and standards. The financial information included in this press release is based on Japanese accounting principles, which may differ significantly from generally accepted accounting principles in the United States or other countries. In addition, because the Tender Offeror is a corporation incorporated outside the United States, and some or all of their officers are non-U.S. residents, it may be difficult to exercise rights or claims that may be asserted against them based on U.S. securities laws. It also may be impossible to initiate an action against a corporation or its officer(s) that are based outside of the United States in a court outside of the United States on the grounds of a violation of U.S. securities laws. Furthermore, there is no guarantee that a corporation that is based outside of the United States and subsidiaries and affiliated companies of such corporation may be compelled to submit themselves to the jurisdiction of a U.S. court.
- Unless otherwise specified, all procedures relating to the Tender Offer are to be conducted entirely in Japanese. All or a part of the documentation relating to the Tender Offer will be prepared in the English language; however, if there is any inconsistency between the English-language documentation and the Japanese-language documentation, the Japanese-language documentation will prevail.
- This press release includes statements that fall under “forward-looking statements” as defined in Section 27A of the U.S. Securities Act of 1933 (as amended) and Section 21E of the U.S. Securities Exchange Act of 1934. Due to known or unknown risks, uncertainties, or other factors, actual results may differ significantly from the predictions, etc., indicated implicitly or explicitly as any “forward-looking statements.” The Tender Offeror, the Target and their affiliates do not guarantee that the predictions, etc. indicated implicitly or explicitly in those forward-looking statements will materialize. The “forward-looking statements” in this press release were prepared based on information held by the Tender Offeror as of today, and unless required by laws or regulations, the Tender Offeror, the Target and their affiliates shall not be obligated to amend or revise such statements to reflect future circumstances or situations.
- The respective financial advisors and tender offer agents (including affiliated companies thereof) of the Tender Offeror and the Target may purchase or arrange to purchase Target Shares by means other than the Tender Offer, for their own account or for their client’s account, in their ordinary course of business and to the extent permitted under the financial instrument and exchange laws and regulations, and any other applicable laws and regulations in Japan as well as Rule 14e-5(b) of the U.S. Securities Exchange Act of 1934, during the period of Purchase, etc. in Tender Offer. In the event that information regarding such purchases is disclosed in Japan, such information will also be disclosed on the English website of the financial advisor or tender offer agent conducting such purchases (or by other disclosure methods).