



February 2, 2026

To Whom It May Concern

Company Name: Kandenko Co., Ltd.
Representative: Hirofumi Tamogami, President and Executive Officer
(Securities Code: 1942, Tokyo Stock Exchange Prime Market)
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Notice Concerning Change to Number of Shares to be Offered

Kandenko Co., Ltd. (the "Company") hereby announces that, in connection with the secondary offering of shares of common stock of the Company that was resolved at a meeting of its Board of Directors held on January 29, 2026 and announced on the same day, the number of shares to be offered in the secondary offering (the secondary offering by way of purchase and subscription by the underwriters and the secondary offering by way of over-allotment) has been changed as follows.

I. Reason for change

As stated in the "Notice Concerning Result and Completion of Share Repurchase through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)" released today, the Company has conducted the share repurchase through an off-auction own share repurchase trading on the Tokyo Stock Exchange Trading NeTwork system (ToSTNeT-3) (total number of shares repurchased: 5,392,700 shares; total amount paid for repurchase: ¥ 29,999,590,100). The selling shareholder in the secondary offering by way of purchase and subscription by the underwriters has sold a portion of its holdings of the shares of common stock of the Company (5,188,900 shares) in response to the share repurchase.

As a result of such sale, the number of shares to be offered in the secondary offering by way of purchase and subscription by the underwriters and in the secondary offering by way of over-allotment has been changed.

Note: This document is a press release to announce the secondary offering of the common stock of the Company and has not been prepared for the purpose of soliciting investments whether in or outside Japan. Additionally, this press release does not constitute an offer of securities for sale, nor a solicitation of an offer to buy, in the United States or elsewhere. Shares of common stock of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

II. Number of shares to be offered after change

1. Number of shares to be offered in the Secondary Offering of Shares (Offering by way of Purchase and Subscription by the Underwriters)

(1) Class and Number of Shares to be Offered 18,259,400 shares of common stock of the Company

(2) Selling Shareholder TEPCO Power Grid, Incorporated

2. Number of shares to be offered in the Secondary Offering of Shares by way of Over-allotment

(1) Class and Number of Shares to be Offered 2,738,900 shares of common stock of the Company
The above-mentioned number of shares to be offered represents the maximum number of shares to be offered, and the actual number of shares to be offered may decrease, or the offering by way of over-allotment may not be carried out at all, subject to market demand and other conditions. The number of shares to be offered will be determined on the selling price determination date (a certain date between Monday, February 16, 2026 and Thursday, February 19, 2026), considering the market demand and other conditions for the offering.

(2) Method of Offering In connection with the offering by way of purchase and subscription by the underwriters, the designated lead manager will, in consideration of market demand and other conditions, undertake a secondary offering of shares of common stock of the Company, by borrowing no more than 2,738,900 shares from TEPCO Power Grid, Incorporated, a shareholder of the Company.

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